

# 6½ SECRET REASONS

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WHY 2018 IS THE YEAR TO

START A  
FOOD TRUCK



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## A BRIEF HISTORY

# WHERE WE ARE

Street Food is projected to draw in a staggering \$2.7 billion in 2018, up 328% from \$630 million in 2011. That sounds like an opportunity to me and that's your job as an entrepreneur: finding the opportunity.

Yeah, food trucks are cool and there's a craze happening right now. But there's also a mystique which is part of what's causing all the hype. The following 6½ secrets are the only reasons you need to decide that 2018 is the year to start your food truck business.

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# THE CHANGING OF THE GUARD

**1. Laws regarding food truck operation are constantly changing for the better, in favor of food truck operators.**



## COMMUNITIES

While many food truck operators in cities are still battling older laws that regulate street vendors, community pressures are increasingly pushing back in favor of the food trucks. This means that it's getting easier and easier to park a food truck on a city street and be left alone.

In 2013, the New Orleans City Council voted 6-0 to approve 100 food trucks, which greatly expanded the industry scene in the Big Easy. And just this year, the food truck industry in Chicago (which has historically strict food truck regulations) garnered a huge outcry of support from its local restaurant industry!

## FIGHTING BACK

Knowing which cities to avoid is important too. There are about 100 food trucks operating in New York City, according to Forbes Magazine, but that's mainly because outdated regulations forced the other vendors to leave.

# THE HIDDEN JEWEL CALLED EVENT CATERING

There are thousands of events every year where your food truck business could be featured. At some larger events, you'll pay a small fee for the privilege of serving your food, which you'll charge for. At smaller events, you're usually paid a large fee to show up and cater the event.

The great thing about conventions, festivals, and other events, people are accustomed to paying higher prices for things like food and drink, so you're able to charge more than you would on the street during a regular business day.

Reaching out to event hosts is easy today with the internet. Every legit event (that you'd want to be at) usually has a website, where you can find contact information, booth fees, and event pricing (to use for determining your menu prices).

## 2. Event Catering = Buried Gold







**3. Saturation in the cities is causing street food to head for the 'burbs.**

OPPORTUNITY IS  
**EVERYWHERE**

City trucks are digging in! For the vendors that aren't being forced to leave or to shut down their operations, they've fought so vigorously that the chances of finding open spots that aren't fiercely competitive are slim.

Opportunities are growing NOW! Smaller cities and townships have to craft their own food truck regulations. Because the law hasn't really kept up with the industry, this means more opportunity for YOU if you're not in a large city.

# STARTUP COSTS

## RESTAURANTS COST SO MUCH

Restaurants usually have to spend hundreds of thousands of dollars sometimes, just to open the doors. This includes equipment, lighting, signage, supplies, seating, and décor, and this is all before they hire staff and order the food.

## SPACE IS LIMITED, SO IS THE STAFF

Food trucks have considerably lower overhead for a couple of reasons. First, they're smaller spaces to operate, and so all of those costs become exponentially lower. Second, food trucks are usually bought, rather than leased, so rent isn't a factor, freeing up a ton of cash.

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**4. Starting a food truck is WAY less \$\$\$ than starting a restaurant.**



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# MOBILITY

## 5. Go where the business is

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Ok, maybe this isn't such a "secret" when taken as a whole, because DUH! It's a kitchen on wheels. BUT, when you integrate mobility into your marketing strategy, a whole new list of possibilities begins to take shape. For example, you get to "schedule an event" EVERY DAY, where regular restaurants have to stay in the same spot, trying to be creative. This makes "going live" a cool thing to do because you could be somewhere different each day.

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## 6. Scaling potential is awesome!

IT'S EASIER, CHEAPER, FASTER TO

# SCALE

Brick and mortar restaurants have to pick markets that will eventually “grow them into other markets.” Food trucks simply have to GO to those other markets and grab business.

Another thing to consider with regard to scaling is the startup cost of more trucks for your business. It’s nowhere NEAR the cost of starting another brick/mortar location.

### 6½. Blood in the water

The fact that restaurants are flip-flopping on their positions regarding food trucks shouldn’t scare you. Some will take this to mean that it’s a bad time to start because now everyone’s starting food trucks, including brick/mortar restaurants. This isn’t the case. This should indicate to you that the time has finally come that the getting is so good, they can’t resist the concept now. Capitalize on this!



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