

## More places to look for love

The matchmaking industry in Asia is driven by young entrepreneurs catering to high net worth clients, report **YONG SHU CHIANG** and **CHEAH UI-HOON**

**G** OING by recent reports that marriage – and baby – rates are heading upwards, it looks like finally, after years of swearing career and independence, finding a life companion is a growing priority for more professionals in Singapore and also in Asia. Match this with a growing group of professional matchmakers, and what we are seeing now is matchmaking “coming of age” in Asia.

Ditch the thought of the matchmaker as a matronly figure. Rather, the industry is now being driven by bright, young entrepreneurs – people like Nikki Assavathorn and Violet Lim. Both women – who are also married – run successful matchmaking and dating agencies, the former in Bangkok (MeetNLunch), the latter in Singapore, Malaysia and Hong Kong (Lunch Actually), participating in an industry that looks set to grow significantly in the Asian region.

In China alone, the market was recently estimated to be worth some US\$1.3 billion, and is expected to grow at the rate of 15 per cent to 20 per cent annually over the next five years. In India, the matchmaking industry is estimated at about US\$300 million, while in Japan, the dating market figures are in the range of US\$500 million.

According to Singapore's *Dating Industry Market Survey 2006*, the annual expenditure for informal and formal activities when projected to the population of singles aged 25 to 44 years is about \$400 million. In 2005, a whopping 37 per cent of males aged 30 to 34 were single; among their female counterparts, 26 per cent were single.

In Thailand, it is estimated that there are about 15 million singles. The fact that many of these singles are high net worth executives is not lost on these agencies, and it is this group which is likely to be the prime driver of growth within the matchmaking industry.

“This group is growing fast,” says Jason Tian, CEO of Chinese matchmaking firm *Baihe.com*, which has more than 10 million registered users. “They are very important because they contribute a lot of profit and they are very attractive to many more potential clients, those who would like to marry the high net worth clients.”

### High disposable incomes

Lunch Actually's Ms Lim says that her company has seen more clients whose incomes fall within the \$76,000 to \$150,000 a year range, with some making up to \$300,000 or more. “As more professionals have high disposable incomes, this means two things,” she says. “They are probably spending a lot of time on their careers, and they are more willing to spend and outsource the personal aspect of their lives to a professional.”

To carve out a stronger niche for her agency, MeetNLunch's Ms Assavathorn recently started to cater to the elite and high society clients with special needs via exclusive searches. “We put an advertisement in the *International Herald Tribune* last weekend, looking for clients who want a six-month membership for 50,000-100,000 baht (S\$2,130-S\$4,260),” she says.

“I see a lot of professionals, many of whom have worked very hard to get ahead in their careers, and are now looking to settle down,” she notes.

When Lunch Actually started its business in 2004, there was only one other similar dating agency. Today, there are definitely more

dating companies and companies which organise social networking events and so on, so there's more competition these days, she says.

“There was virtually no one else in our category, but there are more now. Most companies definitely cater to high net worth people as well, but it depends on how you define it. For us, it's people who're at least mid-management and above,” she says. There are more than 200 companies registered under “Friendship, Matchmaking and Dating Services” in Singapore's Registry of Companies, although not all registered are still operational and they could deal in other businesses.

In Thailand as well, Ms Assavathorn has seen two other similar dating agencies launch their services this year while there are around 10 prominent online dating sites, including *sanook.com*. “But the total should be more than 50-100,” she reckons.

### Elite service

To maintain quality and confidentiality, MeetNLunch currently limits its intake to 40 people a month, and will probably look at just two to five people a month for its elite service.

For Lunch Actually which already has a base of professionals, managers, executives, businessmen (PMEBS), to increase its share of the pie, the company is now targeting younger singles. Late last year, it launched a sister service, *Eteract.com*, a portal that focuses on online speed dating for singles in their 20s and 30s.

With younger, more tech-savvy and demanding clientele, there is a need for agencies to keep up with the latest trends and technology in order to stay ahead, she notes.

“After being in the dating industry for four years, we realised that the Internet is a great way for singles to break the ice – provided that safety measures are put in place,” says Ms Lim. “(The site) encourages direct interaction and provides a platform for singles to meet,” she adds.

Dating agencies acknowledge that there are pros and cons to having online competition. Ms Assavathorn encourages her clients to use social networking sites such as Facebook, Hi5 and even online matchmaking agencies such as *match.com*.

On the other hand, *Baihe.com*'s Mr Tian is wary of social networking sites, as he believes that they deter potential clients from paying for the dating services his company provides.

“More young people are using networking sites and chatting tools to make friends. It's bad for traditional dating sites, but it helps traditional sites to provide better service if they can utilise these new technologies well.”

As the industry grows, more players are likely to enter the fray – hence the need for matchmaking services to become more professional. To that end, there's now the South-east Asian chapter of the US-based Matchmaking Institute here, and also, the Association of Dating Agencies and Matchmakers of Singapore (Adams) will be launched next week.

The Matchmaking Institute South-east Asia is an extension of the New York-based Matchmaking Institute set up by relationship guru and author Lisa Clampitt, which offers professional advice on setting up matchmaking services and certifies business owners who adhere to the best practices it espouses. A basic course costs about S\$2,250.

Prospective business owners from the region are expected to seek such advice and certification, as the need for matchmaking services



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FILE PHOTO

**Playing Cupid:** MeetNLunch's Ms Assavathorn (left) recently started to cater to the elite and high society clients with special needs via exclusive searches while Lunch Actually's Ms Lim (right) says that her company has seen more clients whose incomes fall within the \$76,000 to \$150,000 a year range

es grow, and to stave off failure and insolvency, something many new businesses tend to face within two years in operation, says Ms Clampitt, a former social worker. “(Start-ups) often have trouble attracting new members and maintaining a strong database of clients,” she adds. They are also likely to be unsure of how to put together a viable business model, what fees to charge and how to draw up legal agreements.

In other words, a genuine desire to help bring prospective mates together, while important, does not guarantee success as a professional Cupid.

So far, the Institute has enough applicants – about a dozen – for its first intake, shares Lunch Actually's Ms Lim, who's also the Institute's executive director.

“We got a number of enquiries, but 12 is the optimum number as we intend to keep the

course quite ‘intimate’ as there's role-playing and other practical programmes involved,” she explains.

The Institute aims to have four intakes a year, but it could take in more applicants if the demand grows.

Singapore's Adams, meanwhile, is set up by a pioneer batch of five Partner Connection Fund recipients (Clique Wise, *Eteract.com*, Go Movie Date, Singles Mingle and Who Works Around You), with the objectives of enhancing public awareness of the profession of dating services, matchmaking and date coaching; reinforcing high standards in education and training, professional ethics, competency and growth; and marketing dating, matchmaking and date-coaching services.

With matchmaking services getting more professional, it looks like everyone from the ordinary Joe and Jane to the more affluent should be able to find a matched mate with

more ease. The Consumers Association of Singapore (Case) did receive 44 feedback and queries about matchmaking agencies last year, up from 37 in 2006 and just 16 the year before. Most were complaints about unsatisfactory services.

At least one professional matchmaker says that she would not neglect her regular clients in favour of her high net worth ones.

“I currently have two members of royalty in my database, a person who owns several five-star hotels in Thailand, a daughter of a bank owner, a film producer who worked with Jackie Chan, and many others,” she says.

“It never fails to surprise me when they walk in for a consultation session. But I treat them the same as my other clients, because our aim is to help everyone.”

It's good to know that Lady Love may be fickle, but at least one Cupid is not.