



Starbucks to open 12,000 over five years

Starbucks has announced a five-year plan to open around 12,000 new stores globally by 2021.

The five-year strategic plan announced by Starbucks seeks to increase revenues by 10% and bringing its total number of stores up from 25,000 to 37,000 worldwide.

"Demand is there, and our ability to deploy capital and get the return on invested capital is very strong," said Starbucks President and COO Kevin Johnson.

The company said it is on track to open more than 5,000 stores in China over the next five years, and said it expects the market to exceed the U.S.'s over time, according to MarketWatch.

"Our Roasteries and Starbucks Reserve stores will further transform—and elevate—the Starbucks experience we deliver to our customers, and are laying the foundation for our next wave of profitable, global growth," said Howard Schultz, chairman and CEO.