

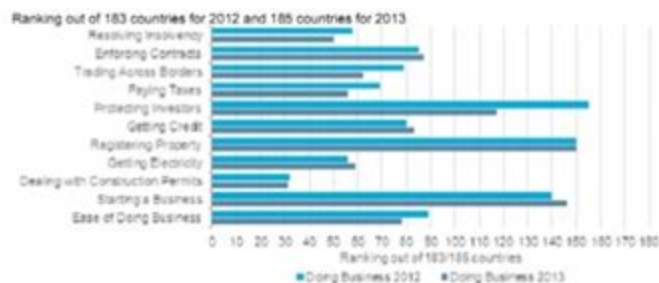
Threat of new entrants

There are significant barriers to entering the fast-food industry in Greece. One of this is the high cost of establishing a business in Greece, as well as the high risk derived from the turbulent economic conditions in the country nowadays. Except for that, Greek consumers have been loyal to Goody's and other major brands, thereby making it even more difficult for a new company to enter the particular sector. However, given the diminishing consumer incomes, Greek consumers will increasingly seek for fast-food, and thus cheaper food options, thereby making the sector rather attractive.

Competition

Goody's leads the Greek fast-food industry with a market share of 30.2% in the end of 2012. Everest S.A. is the most important competitor of Goody's the company also belonging to Vivartia group and holding market share of 19.6% in the end of 2012. Independent operators represent 83% of overall fast-food outlets, while bakery fast food also imposes high competition, due to the value for money offered in terms of breakfast, coffee, and lunch on-the-go. Price and size of portion are the major critical success factors in the industry, together with new product development (Euromonitor International, 2013).

Business environment - (Euromonitor International, 2013)



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