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Effects of Global Fast-Food Restaurants on Local Fast-Food Markets: Case of Turkey

Küresel Fast-Food Restoranlarının Yerel Fast-Food Piyasaları Üzerine Etkileri: Türkiye Örneği

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Küresel Fast-Food Restoranlarının Yerel Fast-Food Piyasaları Üzerine Etkileri: Türkiye Örneği

Öz

Bu çalışmanın amacı, Türkiye’de faaliyet gösteren küresel fast-food markalarının hızlı-yemek sektöründeki payları ve pazar yoğunlaşmasındaki ağırlıkları göz önünde bulundurularak, ulusal fast food endüstrisindeki rekabet yapısını analiz etmeye çalışmaktır. Bu doğrultuda, küresel fast-food (hızlı-yemek) restoranlarının domine ettiği hamburger, pizza, sandviç vb. fast-food yiyeceklerin tüketildiği endüstride Türkiye’deki mevcut durum ele alınmıştır. Literatür taraması kısmında en sık kullanılan yoğunlaşma indekslerinden başlıcaları, N-Firma Yoğunlaşma Oranı (CRn), Herfindahl-Hirschman İndeksi, Entropy İndeksi (EI), Hannah-Kay İndeksi (HKI), Gini İndeksi (GI) gibi, yapılan örnek çalışmalar bağlamında incelenmiştir. Daha önce başka sektörlerde ve endüstri dallarında farklı indeksler kullanılarak yapılan benzer çalışmalardan örnekler sunulmuştur. Çalışmada sözü edilen sektördeki kısıtlı istatistiki veriler ışığında fast-food markalarının pazar yoğunlaşma oranları hesaplanmaya çalışılarak, endüstrideki rekabet ortamı ve piyasa yapısı analiz edilmeye çalışılmıştır. Genel itibariyle fast-food sektörü ve pazarın tamamı özelde Türkiye’de faaliyet gösteren dört büyük fast-food firması bir vaka çalışması olarak ele alınmıştır. İlk etapta fast-food kavramının ortaya çıkışı, dünya genelinde küresel fast-food markalarının gelişim süreci ve Türkiye’de fast-food piyasasına girişi tarihsel bakış açısıyla ele alınmıştır. Daha sonra pazara hakim ve en çok şube sayısına sahip dört büyük fast-food restoran zincirinin sahip olduğu pazar payı diğer fast-food markaları ve ürünlerinin pazar payları ile karşılaştırılarak analiz edilmeye çalışılmıştır. Türkiye genelinde fast-food sektöründe gözlenen pazar yoğunlaşması ve rekabet yapısı literatürde kabul görmüş belli başlı indeksler kullanılarak yapılmak istenmiş ancak ulaşılabilen sınırlı veri ve yetersiz istatistiki data çalışmayı kısıtlamıştır. Bu bağlamda, sektördeki yoğunlaşma seviyeleri Firma Yoğunlaşma Oranı-CRn, Herfindahl-Hirschman indeksi kullanılarak Türkiye pazarında fast-food sektöründeki yoğunlaşma düzeyi analiz edilmeye çalışılmış, bu doğrultuda sektörde hızlı yemek hizmeti veren küresel restoran zincirlerinin pazarda sahip oldukları yüzdelik payları ve piyasadaki ağırlıkları kullanılmıştır. Yapılan analizler sonucunda sözü edilen küresel markaların fast-food pazarındaki yoğunlaşma oranlarının yüksek düzeyde olduğu ve rekabet düzeyinin oligopol piyasasına yakın olduğu tespit edilmiştir. Bu süreç sonucunda Türkiye’de hamburger, pizza vb. fast-food yiyeceklerin tüketildiği pazarda tam rekabet piyasasından uzak oligopolistik bir pazar yapısının geliştiği görülmüştür. Küresel markaların gücü, tanınırlığı ve hızla pazara entegre olma kapasiteleri sayesinde Türkiye’de mevcut fast-food piyasasında giderek daha fazla pazar payına sahip oldukları, şube sayılarını ve coğrafi olarak yaygınlıklarını arttırdıkları tespit edilmiştir. Son yıllarda az sayıda küresel fast-food restoran zincirinin yüksek pazar konsantrasyon oranlarıyla Türkiye fast-food endüstrisinde oligopol bir piyasa yapısı meydana getirdiği gözlemlenmiştir. Özetle, az sayıda uluslararası fast-food markası yıllar içerisinde Türkiye’de sahip oldukları restoran sayılarını ve tüketim pastasından aldıkları paylarını artırarak, pazara hakim duruma gelmişlerdir. Bu da söz konusu sektörde oligopol piyasa yapısını beraberinde getirmiştir.

Anahtar Kelimeler: Küreselleşme, Uluslararası Markalar, Fast-Food Endüstrisi, Pazar Yoğunlaşma Oranı, Oligopol Piyasaları.

Effects of Global Fast-Food Restaurants on Local Fast-Food Markets: Case of Turkey

Abstract

The aim of this study is to try to analyze the competitive structure of the national fast food industry, taking into account the shares of global fast-food brands operating in Turkey in the fast-food sector and their weight in market concentration. In this direction, hamburgers, pizzas, sandwiches, etc. dominated by global fast-food restaurants. The current situation in Turkey in the industry where fast-food foods are consumed is discussed. In the literature review, some of the most frequently used concentration indices, such as N-Firm Concentration Ratio (CRn), Herfindahl-Hirschman Index, Entropy Index (EI), Hannah-Kay Index (HKI), Gini Index (GI), were examined in the context of case studies. Examples of similar studies, which were previously carried out in other sectors and industries using different indexes, are presented. In the light of the limited statistical data in the sector mentioned in the study, the market concentration ratios of fast-food brands were tried to be calculated, and the competitive environment and market structure in the industry were analyzed. In general, the fast-food sector and the entire market, in particular, McDonalds' firm has been handled as a case study, the emergence of the brand in the first place, its development process as a global fast-food brand across the world, and its entry into the fast food market in Turkey are examined from a historical perspective. It is discussed. Then, the market share of McDonalds' hamburgers was tried to be analyzed by comparing them with the market shares of other fast-food brands and products. The market concentration and competition structure observed in the fast-food sector throughout Turkey were intended to be made using certain indexes accepted in the literature, but insufficient statistical data on the industry limits research. In this context, the market concentration levels in the fast-food sector in the Turkey in this study were tried to be analyzed via firm Concentration Ratio-CRn and Herfindahl-Hirschman index. As a result of the analysis, it has been determined that the market concentration rates of the mentioned global brands in the fast-food industry are at a high level and the level of competition is close to the oligopoly market. It has been observed that an oligopolistic market structure has developed in the market where fast-food style foods are consumed, away from the perfect competition market. As a result of the analysis, it has been determined that the concentration rate in the Fast-food industry in Turkey is quite high and the level of competition is close to the oligopoly markets. It has been determined that global brands have more and more market share in the current fast-food market in Turkey, increasing the number of branches and their geographical prevalence thanks to their power, recognition and capacity to rapidly integrate into the market. In summary, it has been observed that a small number of international fast-food brands have come to dominate the market by increasing the number of restaurants they own and their share of the consumption pie in Turkey over the years. This has brought about the oligopoly market structure in the sector in question.

Keywords: Globalization, International Brands, Fast-food Industry, Market Concentration Ratio, Oligopoly Markets.

Introduction

According to the advocates of globalization, the global economy; it means the acceleration of the capital and financial market. With globalization, the field of transportation has also developed rapidly, and the transfer of goods and services produced in one country to another country has become faster and with lower costs compared to the past. Institutions that are banks and do financial affairs have become internationalized with globalization. With the globalization of the economy, world companies have emerged. The globalization of finance has opened new doors for both savers and fund-seeking entrepreneurs.

The global economic space is characterized by the processes of globalization of business, which consist of many elements of international economic relations between individual countries, regions, all kinds of associations and unions. The globalization of markets is one of the most important characteristics of today's business. This trend has serious and far-reaching implications for the formulation of a firm's strategy and policy in all areas of business, including service sector, marketing, manufacturing, finance and personnel. This trend is reflected in the growing number of global goods and brands. In most sectors of both manufacturing and services, business is no longer confined to the national market.

At the same time, there are both positive and negative impacts of these developments and increasing share of global fast-food brands and fast-food restaurants in local markets. Today, the sovereignty of hamburger and its hegemonic cultural connotations, by using cultural codes traditionally accepted in every layer of society, succeeds in spreading the message that hamburger is a product that does not exclude local habits. One of the important factors that accelerate this is the validation of the idea of being privileged by consuming products with international connotations such as hamburgers in the society. Hamburger is both familiar and universal. As a matter of fact, Ritzer (1999) draws attention to the international position promised in exchange for consuming such products and the resemblance behind it with the example of Hard Rock Cafe. Customers of Hard Rock Cafes located in major cities of the world are more interested in products with the Hard Rock Cafe logo than food. Many people who wore Hard Rock Cafe T-shirts have not gone to dinner there even once. Wearing anything with this logo almost instantly gives the wearer an international position, and for many people respect is achieved by the presence of the Hard Rock logo on a T-shirt. Similarly, eating hamburgers provides a valid image and satisfaction in terms of popular cultural values (Ritzer, 1999, p. 43).

In most sectors of both manufacturing and services, business is no longer confined to the national market. Thanks to the improvement of transportation and communication systems and development of new technologies, a worldwide market has emerged. The implications of this are significant and span the areas of finance, manufacturing, personnel, logistics and marketing. There are now global brands, global services, an international consumer profile and global company images and, of course, global marketing strategies. Firms must decide whether to enter the global market, how to do it, what elements of the firm's activities to standardize for the global market. Companies must also anticipate the implications of these decisions for their future growth and prosperity (Rapp, 1997, p. 535).

It is important to focus on the economic effects of global fast-food brands in local fast-food markets and also positive and negative impacts on national economies. Global fast-food restaurants have been in Turkish markets for nearly 35 years. In this process, what kind of impact international companies have had on the ready-made food sector and had on other domestic companies operating in the local fast-food markets? Again, to what extent with the presence of the effects on restaurant and restaurant management, houte-coture food or fast food eating habits and consumption patterns in the food sector has been tried to be answered in this study. Also, it is aimed to analyze the effects of global fast-food restaurants over local fast-food markets and their increasing concentration across the fast-food sector.

Global Markets and Increasing Global Competition

With the increase of financial globalization, capital did not stay within a certain state but also spread to the borders of other states. With financial globalization, surplus capital has spread to the borders of other states to provide less risk and more profit. Financial globalization developed and showed its effect mostly in the 1980s, so the reasons that separate international financial markets from each other disappeared and international financial markets were rapidly integrated with each other.

It has been observed that the liberalization of financial markets after the 1980s not only contributed to the economies of the states but also caused economic crises. According to neoliberalists, the unification and integration of financial markets contributes to economic growth. Liberal policy in capital markets; liberalization of capital, liberalization of entry and exit and financial pressure policies and removal of barriers to investors. Liberalization of money markets; We can express it as removing the obstacles and controls in the banking system, improving the competition between banks. McKinnan and Shaw's studies state that removing restrictions on finance will be effective in economic growth (Galindo et al., 2002).

Today, international marketing determines the marketing activities of a company, first of all, when moving capital, goods, services across the border of states, i.e. acts primarily as export marketing, marketing in foreign markets. But at the same time, international marketing cannot be understood only as export, foreign trade. International marketing includes issues of effective organization of import purchases. International marketing is primarily the marketing activity of transnational companies (TNCs) and international monopolies, which extends to foreign countries, but also includes work in foreign markets for small and medium-sized enterprises.

The effects of multinational and global businesses on world trade are increasing day by day. These businesses are struggling in increasingly globalized and competitive markets with the influence of many factors such as rapid technological changes and decreasing trade barriers, increasing financial costs and shortages. Although fast-food sector is considered as a developing branch of the hotel and food industry, the industry is generally run by international businesses and chain department stores that earn money by selling names around the world, such as McDonald's, Burger King, Kentucky Fried Chicken (KFC), and Domino's Pizza.

In order to ensure mutual satisfaction between the buyer and the seller and to meet the expectations of both parties, the conditions of the period made it necessary for the marketing to constantly renew its own crust. Factors followed by developments in marketing understanding; (Derin, 2011, p.12)

- "Developments in technology
- Increase in production.
- Population increases.
- Increasing per capita income.
- Increasing in education and knowledge.
- Change of social, political, and cultural conditions".

The way to reach new customers that globalization promises regarding the markets they will enter into businesses; it is about getting to know new cultures and finding new customers before new competitors. Natural conditions, lifestyle and consumption, marketing institutions, legal restrictions, consumer behavior are different in each country. In this case, each country is a unique market in terms of marketing. Thus, every international market; In terms of economic environment, political-legal environment, technological environment and cultural environment, it should be analyzed carefully and in depth and marketing attempts should be made accordingly. What a marketing manager is doing to get to know his own country's market should endure similar efforts to get to know the markets of other countries (Gegez et al., 2003).

Development Process of Fast-Food Sector

The fast-food sector is a sector that deals with the supply of fast-food offered to consumers packaged to prepare it at home or for consumers to consume immediately. Fast-food sector has grown in parallel with the changes in social and economic life and of course, demographic factors has pushed the sector to grow rapidly (Korkmaz, 2005, p. 22-39). If a general classification is made regarding the fast-food sector, the sector can be expressed under four sub-headings. These are Hamburgers, non-hamburgers, ethnic food chains and family restaurants that offer fast service. According to this classification, businesses such as Mc Donald's, Burger King, Wendy's can be given as examples to the hamburger industry, while businesses such as Pizza Hut, KFC and Taco Bell are examples of the non-hamburger sector. Ethnic food chains, on the other hand, describe businesses that contain products that reflect the food culture of different communities based on cultural characteristics. Examples of this area are Chinese, Indian and kebab-dominated Turkish fast-food chains.

In daily life, individuals have difficulties in many problems faced or in the selection of preferences with more than one alternative. In the solution of problems with alternatives with almost the same characteristics, individuals enter the process of solving these problems by creating criteria that characterize the alternatives. Multiple Criteria Decision-Making Methods are used to make these choices in the best way. Multiple Criteria Decision-Making Methods facilitates the preferences of individuals and ensures that the decisions made are consistent (Korkmaz, 2005, p.30). Having more than one alternative in the food sector is one of the factors that make consumers' choices difficult. Consumers make their choices by evaluating many criteria about companies.

Fast-food manufacturing and service takes not more than a few minutes in total. It is cheaper and more practical with disposable packaging, as a food category eaten by hand and it is also possible to snack standing. International companies also produce large quantities and mass production economically. While trying to maintain a global brand, these companies have started to produce and sell to the entire world; so this industry has reached a considerable size. Fast-food sector is one of the favorite choices in people's food preference due to its fast preparation, ease of consumption and transportation (Siew et al., 2017, p. 72-76). Fast-food restaurants, on the other hand, are businesses that serve this food group to meet the food and beverage needs of people. The fast-food sector is increasing day by day due to the increase in urbanization rate with the effect of the rapid population growth, women's entry to work life, the increase in family income levels accordingly, the establishment of the eating habits outside, the increasing pace of working life shorten the time allocated to food, the increase in the young population ratio and the effect of advertisements. It is growing slightly.

Historical Background of Global Fast-Food Chains

With the onset of the industrial revolution, the concept of time led to shortening lunch breaks, which divided the working hours. The American Quick Ready Meal System, which allows businesspeople to eat in a short time, offers products such as food and beverage to consumers quickly, and changes have been recorded in this sector (Schlosser, 1997, p. 41). The Quick Ready Meal System is a food system that serves many consumers in a short period of time, where food products prepared with standard methods are produced and sold. This system not only meets the taste buds of the people who spend most of their time away from home, but also offers solutions to the problem of time (Anıl et al., 2011, p.52).

In 1940, the first McDonalds restaurant was opened as a drive-in (car service restaurant) in California. In the 1950s, the issue of eating out started to become widespread in Europe and the interest in fast-food restaurants has increased gradually. In 1954, the chain of McDonalds restaurants was bought for $ 70 million by entrepreneur Ray Kroc, and the real growth in McDonalds was after this period. Ray Kroc bought all the name rights of McDonalds in 1961 and preferred to place it in an advanced franchising system rather than running this chain alone with the increase in the number of restaurants (McDonald’s Annual Report 2013). The company went public in 1965, and its shares began trading on the New York Stock Exchange in 1966, and in international exchanges such as Frankfurt, Munich, Paris and Tokyo in 1989. By opening Hamburger University in 1961, it was ensured that McDonald's business was handled with various aspects and a license was given for hamburger. Each McDonald’s operator completes the last semester of 8-12 weeks of training at this university before the restaurant is operational (Vardar, 2011).

On the other hand Burger King, which opened its first restaurant in Miami in 1954, opened its first restaurant outside the United States in Puerto Rico in 1963. The years of 1960 and 1970 are the fastest spread of the fast-food industry in America. The leading brands that increased on the roadside during these years were Burger King, Wendy's, Kentucky Fried Chicken, Arby's, and Pizza Hut. With the introduction of Domino's Pizza's take-out service in the 1980s, pizza became a popular food. Fast-food businesses are "fashion food" in the country where they are opened and especially address the young population of the country (Yazıcıoğlu et al., 2013, p. 36-41).

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Fast-food is a form of nutrition that has an impact on urban living areas, as a compulsory result of people spending less time on nutrition to sustain their lives more efficiently. Fast-food means cheap food that is quickly and easily prepared and served, sold in restaurants and snack bars (Medeiros & Salay, 2013, p. 176-190). Fast-food is one of the favorite choices among people's choice of food. It is preferred because it can be prepared in a short time, suitable for on-site consumption and transportation as a package (Siew, 2017: 72-76). Menus in most fast-food restaurants usually include options such as burgers, French fries, fried chicken pieces, sandwiches, carbonated soft drinks, coffee, salads, juices, grilled chicken and baked potatoes. To reduce food costs, it is usually served in plastic or cardboard boxes or paper packaging. As a result today, fast-food is a million of dollars industry spread all over the world. Leading fast-food chains such as McDonald's, Burger King, Dominos' and KFC are multinational companies worldwide.

Increasing Global Market Share and Profitability of Fast-Food Restaurants

Market share is an economic term in a market, which means the share of a firm within the total sales amount or revenues of a good. Market share is one of the most important variables that explain the amount of profits obtained by a firm, and at the same time, it is one of the most crucial indicators in measuring firms' monopoly power. Accordingly, there is a correct proportion between the firm's market share and its power in the market, and in general there is a similar relationship between the firm's profitability and the firm's market share (Kırım, 2001, p.52). In traditional marketing understanding, performance measurement is based on market share. Therefore, in marketing, it is aimed to increase the market share, that is, to find more customers for products or services. The main benefit of using the market share as a performance criterion of the enterprise is its low dependence on macroeconomic variables such as economic status or tax policies (Kırım, 2001, p. 53-55).

Table 1. 10 Most Valuable Quick Service Restaurant Brands, 2020 (Mill $)

Brands	Brand value, US dollars
McDonald's	129,321
Domino's Pizza	10,743
Starbucks	47,753
Pizza Hut	7,341
Subway	13,768
KFC	16,584
Tim Hortons	5,353
Chipotle	6,603
Taco Bell	5,928
Burger King	6,368

Source: https://www.statista.com/ fas12.08.2020.

Table 1 shows 10 most global important fast-food restaurants. The brand value of these restaurants is indicated in the table. This year, the brand value of Starbucks has reached about $ 47.8 billion. McDonald's was the most valuable fast-food brand in the world, with a detailed brand value of approximately 129.3 billion US.

Fast-food restaurants have become the main suppliers of the mass-produced products, attracting more and more people to enjoy their service. Convenience, good taste and saving time and money are some of the key factors driving the development of the fast-food market and fast-food restaurants. American cuisine dominated the global market and the four leaders in the catering industry are businesses called McDonald's, KFC, Taco Bell and Wendy's. Market growth is supported by increased choice for fast-food of generations X, Y and Z around the world. According to Statista, the market size is; The industry, which peaked at $868 billion in 2019, took a hit in 2020 due to COVID-19 and the restrictions that came with it. The sector, which declined to 736 billion dollars in the pandemic year, started to gain strength again in 2021 and closed the year 2021 with 797 billion dollars.

Today, products that ordinary people can easily consume and glorified with popular culture are all around. These products are offered to ordinary people through cultural codes familiar to them and for small amounts, but the mass size of these people as consumers is enormous. In short, it is the sale of a lifestyle hidden behind cultural motifs and images. In Ritzer's (1993, p.16) words, societies are "McDonaldized". Morley and Robins (72) define this as cocacolonization. Here the authors also use a pun, combining Coca-Cola with the word's colonization, which means colonization, and point out a spread that took place under the Coca-Cola identity or leadership (Park, 2004, p. 87-94).

Fast Food Market in Turkey and McDonalds' Case in Turkey

Entry of international companies in the fast-food sector in Turkey started in the 1980s. The first international fast-food restaurants in Turkey in 1986, McDonald's opened in Taksim, İstanbul and today operates under the umbrella of the Anadolu Group in Turkey McDonald's, with about 260 restaurants and 6,000 employees in 41 cities annually serves 100 million people (McDonalds' Turkey, 2014). In 1991, McDonald's has established its head office in Turkey. The data obtained from McDonald's page reveals that the majority of the restaurants are in big cities such as Istanbul (116), Ankara (22), Izmir (12) and Bursa (10), Antalya (14). This shows that McDonald's restaurants affect cities with high population potential in terms of urban culture.

Burger King brand was brought to Turkey by Tab Gıda in 1995. After McDonald's entering into Turkish market, one of the other global fast-food brands, Pizza Hut' has opened its first branch in Turkey in the Galeria shopping center in 1989 (Görkem, 2015, p. 267-279). Since the beginning of new century and especially after opening new shopping malls (AVM) in big cities, a number of global fast-food restaurants chain have entered into Turkish fast-food market. However, even though there are many different fast-food brands and various alternatives in this market, all over Turkish market, two or tree big brands have captured the biggest share.

Table 2. Fast-Food Consumption in Turkey According to the Most Preferred Brands

Most Preferred Fast-food Brands	**Consumption Percentages (%)**
Burger King	**46**
Domino's	**43**
McDonald's	**36**
Bydöner	**29**
KFC	**25**
Hacıoğlu	**21**
Popeyes	**20**
Arby's	**11**

Source: https://www.marketingturkiye.com.tr/haberler/turkiyede-fast-food-sektoru/

Today fast food sector in Turkey has a market of ***2.4 billion** USD*. TAB Food is in control of the *40% share* of the market. TAB Gıda operates a total of 1132 restaurants, including some major American brands. According to a study conducted with 1200 people, 41% of the participants stated that they consumed fast-food 1-2 times a week and 59% stated that they ate hamburgers (Brand Core, 2018). At the same time, 46 of the participants prefer Burger King, 43% prefer Domino's Pizza, 36% prefer McDonald's (World Food Istanbul, 2018). With around 6000 employees, this ready meal-food sector serves 100 million people annually.

Global Fast-Food Brands' Market Concentration Ratios in Turkey

In general so far the development of the fast food industry, the current fast-food market structure in Turkey were discussed. From here on, the main purpose of this section is to analyze the competitive structure of fast-food industry in Turkey and the market concentration ratios of global brands like McDonlads', Burger King, KFC, Popeyes, Pizza Hut in the relevant industry, considering main concentration measurement methods.

Literature Review and Overview of the Concept of Market Concentration

The level of market concentration reveals the degree to which the market can be controlled by a certain number of firms. It should be stated that measures of market concentration are a function of the number of companies operating in a market and their market shares. Market concentration means that a small number of firms control the market share in any market. (Sarıdoğan, 2021, p. 67-8) In other words, concentration can be defined as the fact that production in an industry or market is in the hands of a small number of large firms.

The proximity of a market to a competitive market is determined by market concentration criteria. The purpose of the indices measuring the concentration in the market is to measure the market share among the firms in the market and to determine the level of competition in the market. This research examines market concentration in relevant the sector by utilising the most commonly used concentration indexes. From the 1950's various indexes have been developed to reveal the level of market concentration. The most used among these indexes are Firm Concentration Index/Concentration Ratio (CRn), Herfindahl-Hirschman Index (HHI) (Herfindahl 1950; Hirschman, 1945-1964), Entropy Index (EI), Hannah-Kay Index (HKI) (Hannah and Kay, 1977) and the Gini Index (GI) (Sarıdoğan, 2021, p. 67).

In the literature, there are a number of domestic and foreign studies that analyze market concentration in different sectors. Also there are many studies in the literature that reveal the level of market concentration in Turkey in different sectors, but no study has been found on international fast-food companies operating in Turkey. It is seen that different methods are used in these studies. Among them Herfindahl-Hirschmann Index (HHI) is frequently used in determining the degree of concentration of markets in economics literature. It is also closely related to Gini Concentration Index (GCI). Another index widely used in the literature is the Concentration Ratio (CR).

It has been observed that concentration indexes are often used in academic researches in last decades such as Yurdakul and Aktaş (2001) in their academic study, they examined the concentration ratio in the flour industry sector between 1985-1997. Although the concentration rate in the flour industry sector between 1985-1997 showed a general increase, it is a very low rate. As a result, there is a workable level of competition in this market. Besides, in his academic study Yayla (2007) examined the market concentration in the banking sector between 1995 and 2005 by using indices such as CR, HHI, EM.

While the concentration in the banking sector decreased between 1995-1999, it increased between 2000-2005 in Turkish financial market.

Kaynak and Arı (2011) conducted a study on the Automotive sector in Turkey and the market concentration ratio between 2003 and 2010 was calculated using the CR and HHI indexes. According to CR_4, it has been observed that there is a high level of concentration in the domestic passenger and domestic light commercial vehicle sector, and according to CR_8, in the domestic light commercial and imported light commercial vehicle sectors. In the HH index, while there is a monopolistic competition market structure in the domestic light commercial and domestic passenger vehicle sectors, it has been determined that there is a low concentration in the imported passenger and imported light commercial vehicle sectors.

Furthermore, Polat (2007) has analyzed the market concentration level of the firms in the Turkish cement market by taking into account the income, cost and production criteria. As a result of the analysis, it has been determined that the Turkish cement market structure is on the border of monopolistic competition and oligopoly market according to the n-firm concentration ratio. According to the HHI index, it has been found that the Turkish cement market has a more competitive structure.

Also in other countries various academic studies have been conducted on market concentration, for instance; Silk and King (2008) used HHI to determine the market concentration of advertising agencies and marketing services in the USA. As a result of the study, it was determined that there was a high concentration in the relevant market. Besides, Sung (2014), determined in her empirical study on OECD countries that the concentration level in the mobile communication market is very high and depending on this density, the price and profitability in the sector are high.

Concentration Measurement Methods

The easiest to calculate and therefore the most frequently used one of these measures is the Concentration Ratio (CRn). Another index widely used in the literature is the Herfindahl-Hirschmann Index (HHI). Concentration ratio is the most widely used measure among the concentration measures because it can be calculated easily. Concentration ratio expresses the cumulative shares of a certain number of companies, articles, chapters or countries. (Doğan and Soyyiğit Kaya, 2011, p. 6).

$$CR_m = \sum_{i=1}^{m} P_i * 100$$

CR_m : Concentration Ratio P_i : Firm's Market Share

The value of m in the formula represents the number of companies whose concentration ratio will be calculated. It is usually calculated by taking the sum of the market shares of the 4 or 8 leading companies in a market on the basis of sales (TUİK, 2011, p.11). The Turkish Statistical Institute calculates the concentration level in industry and service sectors as CR_4. According to the concentration levels; If $CR_4 < 0.3$, low concentration; $0.3 \le CR_4 < 0.5$, medium concentration; $0.5 \le CR_4 < 0.7$ high concentraation; $CR4 \ge 0.7$ very high concentration. In this context, the CR rates obtained in the study will be interpreted similarly to the system of TUİK.

If the market supplies of the two largest firms in an industry can be determined, the index is expressed as CR_2 (Concentration Ratio 2), if the market share of the four largest firms can be determined, the index is expressed as CR_4, and if eight firms can be calculated, it is expressed as CR_8. The sum of the market shares represents the concentration index. If the concentration ratios are less than 40%, the industries are monopolistic competition, and if it is above 40%, the industry in question has an oligopolistic structure (Dinler, 2011, p. 449-450).

As mentioned above, the Herfindahl-Hirschmann Index (HHI), another index that is widely used in the literature, The Herfindahl-Hirschman index, better known as the Herfindahl index, is a statistical measure of concentration. The index was developed independently by two economists, one is Albert O. Hirschman in 1945 and the other is O.C. Herfindahl in 1950. Hirschman presented the index in his book, *National Power and the Structure of Foreign Trade* (Berkeley: University of California Press, 1945). Herfindahl's index was presented in his unpublished doctoral dissertation, "Concentration in the U.S. Steel Industry" (Columbia University, 1950). It is defined as follows (Bikker ve Haaf, 2002, p.7);

$$\mathrm{HHI} = \sum_{\mathrm{i}=1}^{\mathrm{n}} S_i^2$$

Here, n-business concentration ratios method is used and S*i* represents the square of the market share of the i^{th} firm in the market in the equation. If it is taken as a percentage, the highest value that HHI can take is 10.000, and if it is taken as a ratio, it is 1. In general, small index values indicate a non-condensed market, and large index values indicate a dense market. In short, the proximity of a market to a competitive market is determined by market concentration criteria. Various indexes have been developed to reveal the level of market concentration. The aim of the study is to analyze the market structure of the sector within the framework of the most used indexes in the literature, which express the concentration analysis.

The entropy measurement used in market concentration theory is accepted as a measure of firms' uncertainty about their market shares. In entropy measurement, all firms in the market are included in the analysis and the market share of each firm is multiplied by the logarithm of this share. The simple mathematical form of the entropy measurement is given in equation. (Curry and George, 1983, p. 208).

$$E = -\sum_{\mathrm{i}}^{\mathrm{N}} S^i \log S^i$$

The entropy coefficient E takes values between 0 and logn; The lower the E value is determined, the higher the level of concentration will be. At high E values, the concentration level gradually decreases. This is due to the uncertainty-based interpretation of the Entropy measurement. That is, the higher the coefficient, the harder it is for a firm to retain its customers because firm shares are more evenly distributed. Hannah and Kay (1977) proposed a concentration index based on the shortcomings of the CR concentration index. According to the authors, the following principles should be taken into account when creating a concentration index:

• The principle of revenue transfer between firms should be valid in the market.

• Small firms entering the market should also reduce concentration.

• Mergers should increase concentration.

• Changing consumers' tastes and preferences should reduce concentration.

• Factors affecting the growth of firms should increase concentration.

• If sj is the share of a new firm, then the effect of sj on the concentration index should decrease as time progresses.

• The index should be compatible with the order of the concentration curves.

In the market, Hannay and Kay created the concentration index in the equation below in line with the principles above;

$$E = -\sum_{\mathrm{i}}^{\mathrm{N}} S^i \log S^i \ \mathrm{n}\,(\alpha) = \left(\sum_{\mathrm{i}}^{\mathrm{N}} S_i^{\alpha}\right)^{\frac{1}{1-\alpha}} \qquad \alpha > 0 \qquad \alpha \neq 1$$

Another concentration index is the Gini Index. The Gini coefficient, which is used to measure the level of market concentration, is derived with the help of the Lorenz curve. The Gini coefficient is used to measure inequality within a distribution. The coefficient takes values between 0 and 1, and if the value is "0", it means complete equality, and "1" means complete inequality (Sarıdoğan, 2021, p. 73).

Market Share of Global Brands and Competition Structure of Fast-Food Industry in Turkey

First of all, it is necessary to give information about the market shares and sizes of fast-food restaurants operating in Turkey and the companies that operate them. Which brands have how much share in the sector and which companies control these brands will provide us with the data needed for research. Moreover, statistics such as the annual sales figures of fast-food restaurants, the number of branches they have, and the number of restaurants they operate throughout Turkey are also necessary for the study.

The fast food industry in Turkey has a market of 2.4 billion dollars. According to a study conducted with 1200 people in Turkish market, 41% of the participants stated that they consume fast food 1-2 times a week, and 59% of them eat hamburgers (Brand Core, 2018). The leading brands and operating companies of the sector and their percentage shares are given below. Burger King Restaurants has been in a position to control 40% of the ready meals segment in Turkey during the last decade. The main company operates a total of 1132 restaurants, including some major American brands. The restaurants operated by this main company are as follows (World Food Istanbul, 2022):

- 651 Burger King restaurants
- 200 Popeyes restaurants
- 135 Usta Dönerci
- 78 Sbarro Pizza
- 68 Arby's restaourants

Table 3. Percentage of McDonald's Restaurants Ownership Structure (Total 36,525 Restaurants)

Franchise d	Conventional Franchise	Company Owned	Dev. License	Affiliate
30.081	21.147	6.444	5.529	3.405

Source:https://www.fool.com/investing/general/2016/04/03/what-percentage-of-mcdonalds-restaurants-are-owned.aspx

In the 1970s, McDonald is carried itself out of the USA and gained an international company identity. In the early 1990s, it adopted a new strategy to open to the markets with a special position and different conditions such as Russia and China. Today, McDonald's serves approximately 70 million people every day with over 36,000 restaurants in 119 countries. More than 13,000 of its restaurants are outside the US. As of the end of 2013, 80% of McDonald's restaurants were created with a franchising market strategy and the Company has nearly 2 million employees (McDonalds' Annual Report, 2013, p. 7-9). In Turkey, McDonald's today has approximately 260 restaurants and with around 6000 employees, it serves 100 million people annually. (McDonalds' Turkey)

Market share (market share) is an economic term in a market, which means the share of a firm within the total sales amount or revenues of a good. Market share is one of the important variables that explain the amount of profits obtained by firms, and it is one of the important indicators in measuring firms' monopoly power. Accordingly, there is a correct proportion between the firm's market share and its power in the market, and in general there is a similar relationship between the firm's profitability and the firm's market share (Kırım, 2001, p. 52).

In traditional marketing understanding, performance measurement is based on market share. Therefore, in marketing, it is aimed to increase the market share, that is, to find more customers for products or services (Kırım, 2001, p. 53). The main benefit of using the market share as a performance criterion of the enterprise is its low dependence on macroeconomic variables such as economic status or tax policies (Kırım, 2001, p. 55). In all of its markets, McDonald's faces competition from other fast-food companies. In addition, economic, legal and technological changes, social causes, environmental differences and many other factors affect McDonald's success in the market. Market research identifies these factors and calculates how they will influence people's willingness to buy McDonald's products. The company needs this research to understand whether the number of target customers is increasing or decreasing, and whether customer habits may change in the future" (MPORA, 2015).

Concentration and Market Structure in Turkish Fast-Food Industry

It has been tried to analyze the market structure of the sector within the framework of the most used indexes in the literature, which express the concentration analysis. Two measurement methods are widely used by economists to measure concentration in any sector: Concentration ratio (CRn) and Herfindahl-Hirschman index. The aim of this study is to analyze the degree of concentration of the Turkish fast-food industry using CRn, Herfindahl-Hirschman Index. In the study, concentration rates are determined by market share of the companies operating in Turkish fast-food market.

The level of competition in the sector has been initially analyzed with the Concentration Rate Index (CRn). Concentration Index is the most widely used measure among the concentration criteria because it can be calculated easily. Besides the concentration index, the Herfindahl-Hirschman Index has been applied in this study. Since the Herfindahl-Hirschman Index takes into account all companies in the sector and is sensitive to company sizes, it offers a more comprehensive measure than the Concentration Index.

If we analyze all the factors about market share in Turkey we can see that there is an oligopoly market structure; in other words, imperfect competition market. Here major fast-food companies' market share and sales' figures will be taken into account in order to analyze the competition structure in the fast-food industry. One of these companies is McDonald's as mentioned above, operates in the restaurant business, the segment is fast food. The company has grown continuously after the Second World War. A key element of this success is the franchise scheme, thanks to which it is possible to open a huge number of restaurants around the world and at the same time attract the bulk of investments from private franchise buyers.

Besides, other fast-food brands such as Burger-King, Popeyes, Dominos', KFC should also be taken into account. However, in addition to Burger King brand three other fast-food brands -Popeyes, Arby's, Sbarro Pizza- are also controlled by one company in Turkey. Another brand that has a significant market share in the fast-food market in Turkey is KFC which is owned by Turkish origin company. So it is obvious that in addition to **McDonalds'** restaurants, **Burger King (Popeyes' and Arby's)** restaurants, **KFC** and **Domino's Pizza** restaurants dominate the market. In other words, these four companies hold the bulk of the fast food pie (more than 60%) in Turkey.

In fast-food industry all over the world, generally there are a few firms which have controlled the fast-food market and capturing the biggest market share. According to *n-firm concentration ratio* **(CR_n)**, it is calculated by the percentage share of the biggest n firms' total sales within an industry (Ünsal, 2010, p. 473-4). For instance, total sales value in X good industry is 1000 Turkish Lira (TL) and the total share of 4 biggest firms in that industry is 700 TL out of 1000 TL. In this case, *n-firm concentration ratio* is (700/1000) x 100 = 70 %. Generally, n-firm concentration ratio, as in the example in question, is calculated on the basis of four firms in that industry (Ünsal, 2010, p. 474).

In other words, it is calculated by considering percentage of the four companies with the largest share in an industry. The value of four-firm concentration index (CR_4) is approximately 0 in competitive market and on the other extreme in the monopoly market, this index value is %100. Industries in which the four-firm concentration ratio is less than forty percent ($CR_4 < 40\%$) are monopolistic competition, industries in which the four-firm concentration ratio is more than forty percent ($CR_4 > 40\%$) are considered oligopolies. In this respect, the situation where the four-firm concentration index (CR_4) is less than 60% is called *loose oligopoly*, and the situation where this ratio is greater than 60% is called *tight oligopoly*. Therefore, fast-food industry in Turkey where four dominant companies hold more than 40% and less than 60% of market share, can easily be included in the oligopoly market category. The high concentration rate in a market shows that the market is far from a competitive structure.

Another theory considering market concentration ratio is Herfindahl-Hirschman Index (HHI). Since the four-firm concentration ratio actually does not accurately reflect the market power of firms, Herfindahl-Hirschman Index (HHI) compensates for this deficiency of CR_4 index. In order to explain this situation, both automotive industry and communication industry are taken into consideration. Market power in the communications industry is greater than in the automobile industry, although in both cases the four firm concentration indexes are 100%. The Herfindahl-Hirschman Index is the sum of the squares of the market shares of each firm in the industry. So squaring market shares in that index means giving more weight to larger firms. This feature of the HHI corresponds to the theoretical notion in economics that the greater the concentration of output in a small number of firms (a high HHI), the greater the likelihood that, other things equal, competition in a market will be weak. In contrast, if concentration is low, reflecting a large number of firms with small market shares (a low HHI), competition will tend to be vigorous (Rhoades, 1993, p. 189).

In practice, industries with an HHI index of less than 1000 are considered perfect competition, For example, in a market with 100 firms that each have a 1 percent share of the market, the HHI = $(l_{1.})^2 + (1_2)^2 \ldots (l_{100})^2 = 100$. On the other hand, industries between (1000-1800) are considered monopolistic competition, and industries greater than 1800 are considered oligopoly. For instance in communication industry which is dominated by one company, HHI index is $100^2 = 10000$ while in automobile industry dominated by four companies with equal market share, HHI index is $25^2 + 25^2 + 25^2 + 25^2 = 2500$. (Ünsal, 2010, p. 475)

Considering the market concentration power of four firms in Turkish fast-food industry, (owns McDonalds' Restaurants in Turkey), another company (owns Burger King including Popeyes' and Arby's Restaurants in Turkey), DP Eurosia Company (owns Domino's Pizza restaurants), and İş Holding-İş Gıda Company (owns KFC Restaurants in Turkey). These four companies together shares the biggest part of the fast-food market in Turkey. In short, four big players in the sector have shaped the market structure. Regarding the market share, fast-food industry dominated by four companies in which mostly global fast-food brands operate, and HHI ratio is greater than 1800. Therefore, the market exhibits an oligopoly structure.

In Turkish fast-food market, especially considering hamburger and pizza market, few global brands dominate the market. There are a few mostly preferred brands such as McDonalds', Burger King, Domino's Pizza and KFC. In addition to Burger King, two other fast-food brands, Arby's and Popeyes are belong to and operated by the same Company in Turkey. There is not even a nationally recognized and mostly preferred

Turkish hamburger brand apart from lahmacun, pide and döner restaurants and there are lots of small local brands, operating in this market. Each can get a small share of the market consumption pie which produces a low overall economic value. So according to Ünsal (2010, p. 475), it is not easy for new companies, new brands to compete with global brands that dominate the market in oligopoly structure.

Conclusion

In this study the effects of global fast-food brands on national and local food markets were examined. Firstly, historical background of fast-food industry and its development process across the world has been considered and then, the main brands were handled by considering their ratios in the market. It aims to be analyzed the monopolistic effects of global fast-food brands over local small brands in fast-food industry. Even though there is not enough statistical data to make a clear conclusion, it can be said that there is an oligopoly structure in fast-food industry in Turkey. Due to the oligopolistic market conditions, fast-food industry in Turkey exposes the new entrants to a tight competition environment.

Apart from the oligopolistic effect, another problem is that brands are increasingly starting to import the raw materials of their products from abroad. Most of the raw materials of fast-food products that can be produced in the local market such as bread of hamburgers and potatoes, ketchup etc. are brought from abroad and generally imported from the main country of famous fast-food restaurants with the cheaper policy of the global brands. Global brands, which say that they will support the domestic manufacturer and will have a positive effect on the use of domestic raw materials and locally grown fruits and vegetables when entering into a market for the first time, then start to import the raw materials from abroad with a cheaper price, even cheaper policy. This situation causes the host country to be adversely affected and its economy to start to give a trade deficit.

Since a few big global brands have dominated the market and they can control the price of the products and determine the pricing policies, it is really difficult for small firms and local brands to compete with these big firms and global brands. They can easily use their strong capital structures to further dominate the market, and they may easily use their global recognition and size to manage and steer local markets. In order to quickly enter the market and become a permanent player, global brands can run intensive advertising campaigns and carry out promotional activities by allocating big budgets. As a result, there is a fierce competition for new firms and they have to struggle in an increasingly rooted oligopolistic market structure which is dominated by few firms.

Yazar Katkıları/ AuthorContributions

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Veri Toplanması | Data Acquisition: MD (%50), VA (%50)

Veri Analizi | Data Analysis: MD (%60), VA (%40)

Makalenin Yazımı | Writing up: MD (%70), VA (%30)

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