

Essay on fast food industry

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Gross Revenues of Fast Food Chains in the Top 1000 Corporations, 2005-2009 (PH million) Description Source: Businesswomen Top 1000 Corporations in the Philippines, various issues Ten years ago, there was an estimated 50,000 restaurants in the country. The number Fast Food Industry By Janitorial to almost 92,000, based on the 2005 Annual Survey of Philippine Business and Industry. Fast food chains have been a large part of this growth not only in terms of the number of stores but also in the continuous development of variety and product offerings. Expansions and Acquisitions

Jollied remains to be the leading fast food chain in the country, growing from over 400 stores in 2001 to over 600 stores in 2010 (Table 2). It continues to expand overseas with 71 international stores in six countries, excluding its Younger King nanotechnology stores in China, which number around 200. Jolliness's early acquisitions at the turn of the millennium included pizza chain Greenwich, Chinese fast food chain Chocking, and baked goods company Deliverance. To capture other industry segments, it later acquired bakeshop Red Ribbon and recently, chicken barbecue chain Mans 'nasal.

I Source: Food and Agro Business Monitor, October 2001; Company websites; News articles One stamens to the windows of opportunity and growth in the industry is the rise of Mans 'nasal, the country's fastest growing barbecue fast food chain, which after only eight years, is already 390 stores strong as of July 2011. Despite the presence of industry giants and having been established first in the Visas, Mans 'nasal has shown that there is enough room for new players given the right product at the right price. As in the past, Jollied sensed an opportunity and acquired a controlling share of Mans 'nasal.

On the other hand, Jollied sold its Deliverance business unit and topped operations of its carrier-inspired food chain Among Epee stores, which will eventually be converted to its other brands. Owing to the popularity of coffee shops and the Filipinos growing penchant for drinking coffee, Jollied also entered the coffee shop business through a Korean-based restaurant brand, Café Tit-ammo. It was launched in 2010 and has already three branches offering Goleta and coffee in a business as a strategy to gain market share and offer a less expensive but quality coffee experience.

Most of the other major players in the industry have also expanded led by Pizza Hut, McDonald's, and Shakes. Some Jollied mandolin's stores in Metro Manila are undergoing renovation to improve store appearance/image and better serve its customers. Chicken company KEF slowed down partially due to the effects of the Asian financial crisis to the Armco Group but it has since recovered. In 2008, Armco acquired Tokyo Tokyo, the country's leading Japanese fast food chain. Armco also owns the master franchise of Mister Donuts in the country which has over a thousand shops nationwide.

Products, Variety, and Value-addition The major traditional types of fast food chains are still the hamburger chains, chicken souses, pizza/pasta parlors and Chinese food chains. However, other fast food chains are catching up like the donuts chains, coffee shops, barbecue houses, bakeshops and Filipino food chains. While the food offerings in fast food stores are essentially within the type for which the chain was established, the available products are already a mix of food items wherein the banner product may

not be the most popular. Jolliness's Chickenpox, for instance, may be as popular if not more popular than its Hamburger.

It also has Filipino dishes like beef tap (smoked beef), longhairs (local pork sausage), and crispy Bangui (milks). Chocking, a Chinese fast food, has also Filipino food like benevolentness, kayaking (water spinach), longhairs, beef tap and halo-halo. McDonald's, a burger chain, also has longhairs in its menu. Roasted chicken chain Kenny Rogers, for its part, offers other food items for the health conscious like roast chicken, healthy plate, high protein meal, high fiber meal, low calorie meal, grilled chicken/sausage/fish meals, and vegetable salads.

KEF, Pizza Hut, Shakes, and Wend's also have vegetable salads in their menu. Wend's was first to offer a salad bar and the first fast food to enter into a memorandum of agreement with the Department of Health in support of its Healthy Lifestyle Campaign. There is also continuous new product development like Cuff's Double Down (all-meat, no-bun sandwich), Wend's shrimp sandwich and abstractor, Showing's Chinese-style fried chicken, and Jolliness's crunchy chicken burger, sweet and sour meatballs and chicken nugget crunchers.

Part of product development is seasonal offerings especially during Lent, when people try to fast and abstain from meat. Some products that come out at this time are tuna pie and fish twister. Other than the product mix and variety, fast food chains also offer affordable alternatives for the budget-conscious. The price of the budget items can range from a low of POP. 0 for a Burger McCoy or apple pie, POP. 0 for Jolliness's beef with mushrooms and

rice to a high of POP. O for Cuff's Wow Slit Meal of I-piece chicken, rice, and regular drink (Table 3). Table 3.