

TABLE OF CONTENTS

EXECUTIVE SUMMARY	5	4.10 Groups of companies financial indicators comparison (2017).....	75
INTRODUCTION	7	4.11 Consolidated balance sheet Assets-Liabilities structure	77
1. GENERAL INFORMATION	8	4.12 Companies financial results growth.....	78
1.1 Industry definition.....	9	4.13 Comparative assessment of leading companies' financial indicators (2017).....	82
1.2 Basic supermarket categories.....	10	5. VALUATION OF COMPANIES OF THE INDUSTRY	86
1.3 Industry general facts & figures.....	11	5.1 Valuation methodology.....	87
2. INSTITUTIONAL FRAMEWORK	12	5.2 Valuation of companies of the industry (2011-2017).....	88
3. DEMAND	18	6. MARKET	89
3.1 Determinants of demand.....	19	6.1 Domestic supermarket market size (2009-2017).....	90
3.2 Analysis of selected determinants of demand	22	6.2 Per capital consumption of supermarket chain products (2009-2017).....	91
4. SUPPLY	51	6.3 Cumulative market concentration degree of supermarket chains (2016-2017).....	92
4.1 Major supermarket chains.....	53	6.4 Domestic market size of e-commerce supermarket products.....	93
4.2 Turnover growth of the major supermarket chains (2013 – 2017)	56	6.5 Retail indicators (2010-2017).....	95
4.3 Major supermarket chains, according to 2017 turnover	60	6.6 OTC purchases in supermarket	96
4.4 Major supermarket chains, according to 2016 turnover	62	6.7 Ten major problems of FMCG companies.....	97
4.5 Main groups of common markets.....	64		
4.6 Supermarket stores indicators, per geographical region (2018).....	65		
4.7 Percentage allocation of supermarket stores, population & G.N.P, per geographical region(2018).....	67		
4.8 Supermarket chains structure, per store number(2017).....	68		
4.9 Financial analysis of the industry (2010-2017)..	69		

TABLE OF CONTENTS

6.8 Franchising as a method of expanding.....	98	7.12 Comparison of average price of supermarket products between Greece and other countries.....	125
6.9 Porter's five forces.....	100	7.13 Online purchases in international market	126
7. INTERNATIONAL MARKET.....	107	8. CONCLUSIONS - PROSPECTS.....	130
7.1 Turnover growth of the major 50 international supermarket chains.....	108	8.1 SWOT Analysis.....	131
7.2 Retail turnover growth indicator in EE 28.....	109	8.2 Main Findings - Prospects.....	132
7.3 Retail turnover growth indicator in not specialized stores, for selected EE 28 countries.....	110	APPENDIX	
7.4 Retail turnover growth indicator in specialized stores, for selected EE 28 countries.....	111	Financial indicators of major companies of the industry (2010-2017).....	135
7.5 The market in the U.S.A.....	112	A. Capital structure and financial leverage indicators	136
7.6 The market in the United Kingdom.....	113	B. Liquidity indicators.....	178
7.7 The market in Germany.....	117	C. Activity indicators.....	199
7.8 The market in France.....	118	D. Performance indicators.....	241
7.9 The market in Spain.....	120	Financial formulas.....	276
7.10 The market in Italy.....	122	SOURCES & BIBLIOGRAPHY.....	277
7.11 The market in Portugal.....	124		