



MARKETING AUDIT

A Strategic Marketing Audit Analysis of SUBWAY

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Executive Summary

Subway, one of the world's largest fast-food chains, has built its reputation by offering fresh, customisable sandwiches. In an increasingly competitive UK fast-food market, Subway must reassess its strategic positioning to maintain its market presence and adapt to evolving consumer preferences. This report conducts a comprehensive strategic marketing audit of Subway, applying key theoretical frameworks including PESTLE, Porter's Five Forces, VRIO and SWOT to evaluate external and internal factors influencing its operations.

A macro-environment analysis reveals significant political and economic challenges. The tax policies place financial strain on Subway's franchise model, while supply chain problems affected by Brexit increase operational costs. Additionally, the cost-of-living crisis is shifting consumer behaviour towards more affordable alternatives. However, the technological and social factors show bright sides. Subway can capitalize on rising health-conscious trends and digital advancements by expanding its menu offerings and enhancing its digital presence.

The micro-environment analysis highlights fierce competition and substitute threats as the primary challenges. While Subway maintains strong global coverage and an established franchise network, which keeps the bargaining power of suppliers low, its reliance on a simple sandwich model makes differentiation difficult. The emergences new entrants and changing buyers' preferences also shows potential moderate threats which need some attention.

Internally, Subway benefits from its low franchise startup costs as a sustainable

competitive advantage due to its value, rarity, and difficulty to imitate. However, by examining its financial status, potential risks may occur due to internal tensions. Brand recognition is a strong point, but is not well organized due to inconsistent management. Non-traditional store locations give a temporary edge, while menu customization remains an industry standard rather than a unique strength. In conclusion, based on the SWOT analysis, Subway has the opportunity to reinforce its health-oriented brand image while expanding menu innovation to attract younger consumers. However, strengthening digital engagement and menu diversification is critical to overcoming existing weaknesses and mitigating external threats from competitors and changing market dynamics. A refined marketing strategy will be key to sustaining Subway's market share.

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1. Introduction

In face of the dynamic global business environment, companies must continuously evaluate their strategic positioning to remain competitive (Sudirjo, 2023). Among all industries in the UK, fast food is particularly characterised by intense competition, which made them have to constantly assess and adapt to their external and internal environments to maintain a competitive advantage and strive for larger market share (Musayeva et al., 2024). Subway, as one of the most successful organisations in this segment, is also facing challenges in many aspects. As part of the Strategic Marketing Department at Subway, this report will critically analyse the company's current position and future opportunities through a comprehensive strategic marketing audit.

Subway started with submarine sandwiches and has been around for more than 50 years, who is always dedicated to providing customers with fresh, affordable, and healthy sandwiches. (Ganatra, et al., 2021). In 1996, the first Subway restaurant opened in the UK, and today there are more than 2,300 restaurants nationwide (BFA, 2025). As a family business, Subway has a long history and stable operation, but with saturation of the UK fast food market and turbulent external environment, Subway is facing an unprecedented threat. According to Statista (2023), Subway's popularity in the UK has declined since 2023. Despite 93% brand awareness, only 40% of restaurant chain customers stay positive to the brand, indicating a weak conversion rate. Additionally, although its financial report shows an increase in revenue (Maze, 2024), Subway also faces store closures, which affect its long-term survival. These show that Subway urgently needs to conduct marketing audit and adjust its strategy accordingly.

By applying key theoretical frameworks including PESTEL, Porter's Five Forces, VRIO and SWOT, this analysis will examine the external factors including macro- and micro- environment, as well as internal factors with Subway itself, to provide a well-rounded perspective on Subway's strategy. The aim of this report is to identify both the opportunities and threats in the current market to offer insights into future plans, ensuring Subway remains resilient and competitive in an evolving global marketplace.

2. Macro Environment Analysis

For analysing external factors that influence an organisation, a PESTLE analysis is a useful tool. The PESTLE method is a framework commonly used in strategic planning and marketing, which is the abbreviation of Political, Economic, Social, Technological, Environmental and Legal factors (Casañ et al., 2021). It is used by many areas to analyse the risks and opportunities within the external environment on the company's growth and the impact on their strategic plans. For Subway, the analysis of these factors is very essential to ensure its position in the UK fast food industry.

Impact Category	Description
Political	Taxation Policies: The UK charges 20% VAT on hot food, affecting the Subway's pricing strategy (Mathur, 2024). Additionally, corporate tax rate increased to 25% in 2024, impacting its franchise profitability (MHA, 2024).
	BREXIT: The UK government regulates food imports through tariffs and safety standards, impacting Subway's ability to source ingredients from international suppliers, and Brexit - related trade barriers have increased costs for imported food products (Bakker et al., 2022).
	Changing Leadership: Frequent changes in leadership, with multiple Prime Ministers in recent years leading to unpredictable policy shifts. Uncertainty in trade agreements affects ingredient sourcing and leads to new costs for franchises (Pearson, 2025).
Economic	Cost of Living Crisis: The UK's ongoing cost of living crisis, driven by inflation and rising energy prices, has reduced disposable income, leading consumers to cut back on non - essential spending, including eating out at fast - food chains like Subway (Moosa, 2024).
	Food inflation: Higher costs for essential ingredients like bread, vegetables, and meat are impacting the pricing strategy and profitability. Subway, which is famous for fresh ingredients, had a higher absolute price rise than other fast - food competitors (Hoenink et al., 2024).
	Increased Minimum Wage: The UK's National Minimum Wage increases every year, which is expected to reach £ 12.21 per hour in 2025 (Baigey & Hall, 2025), raising operational costs for Subway's franchisees, as most workers are paid at or near the minimum wage.
Social	Healthier Consumer Preferences: The UK customers have a growing demand for low - calorie, high - protein, and plant - based foods. The "Better Health" campaign has also influenced fast - food choices by encouraging calorie reduction (Talbot & Branley - Bell, 2022).
	Changing Work Patterns: Remote and hybrid work has led to fewer commuters and office workers in city centres, reducing the demand for lunch - time fast food options (Hamstra, 2024).
	Rising Ethnic & Cultural Diversity: The UK's multicultural population demands diverse and globally inspired flavours. For instance, Subway has introduced Halal - certified options in select stores to cater to Muslim consumers (Nyhalal, 2024).
Technological	Digital Ordering: The rise of digital-first consumers has pushed Subway to expand its mobile ordering and app - based loyalty programmes (Galavotti, 2023). Subway lags behind competitors like McDonald's and Greggs, which have more advanced app functionalities.
	AI-Powered Operations: AI and machine learning are changing the way of process optimization, including personalized promotions, supply chain management, menu recommendations, and so on (Kumar et al., 2021).
	Online Marketing: New opportunities emerge in online marketing, including personalized ads on TikTok, Instagram, and YouTube, UGC promotions, and social media campaigns (Babics & Jermolajeva, 2024).
Environmental	Sustainable Packaging: The UK government has imposed strict regulations on single - use plastics, including bans on plastic straws, stirrers, and cutlery (UK Environment Act 2021).
	Ethical Sourcing of Ingredients: Consumer demand for ethically sourced, organic, and non - GMO ingredients is rising, facing challenges like meat supply chain transparency and imported ingredients increasing its carbon footprint (Shen, 2024).
	Food Waste Management: 1.1 million tons of food waste are produced by the UK's hospitality sector annually (WRAP, 2023). Prominent waste challenges include daily baked bread waste and perishable ingredients that spoil quickly.
Legal	Food Safety Regulations: Restaurants must comply with UK Food Standards Agency (FSA) regulations, which govern safe food storage, handling of perishable ingredients, and cross - contamination prevention. Non - compliance could lead to fines or even lawsuits (FSA, 2024).
	Allergen and Calories Labeling: Under Natasha's Law (2021), food providers must provide clear allergen labeling on all pre - packaged foods to protect customers with allergies. The UK's calorie labeling law (2022) requires restaurants with over 250 employees to display calorie counts on menus.
	Advertising Laws: Junk food ad ban legislation progresses to curb childhood obesity (Sandeman, 2024). UK Advertising Standards Authority (ASA) guidelines also ensure truthful advertising, special labelling, and no deceptive promotions.

Table 1

Subway is currently facing complex external environments in the UK. One of the prominent political issues is taxation policies. The UK's 20% VAT on hot food places Subway at a disadvantage compared to substitutes like supermarkets, which sell cold sandwiches with only 0-5% VAT (HMRC, 2024). This structural pricing issue forces Subway to either raise prices or bear the tax, reducing its competitiveness in the value-driven fast-food market. Moreover, the corporate tax rising to 25% in 2024 directly impacts Subway's franchise model, where individual store owners bear the financial burden. Few profit margins and higher tax rates make franchisees harder to focus on business improvements (MHA, 2024). Brexit has further complicated Subway's supply chain. The UK's departure from the EU has resulted in new import tariffs and border checks, increasing the cost of fresh ingredients sourced internationally (Bakker et al., 2022). Given that Subway differentiates itself through fresh, customizable sandwiches, the time costs and restrictions make its supply chain particularly vulnerable.

From the economic perspective, the UK's cost of living crisis is changing consumer behaviours. Because inflation reducing disposable income, consumers gradually tend to cheaper meal alternatives or reducing dining out (Moosa, 2024). Fast food chains that are price-sensitive such as McDonald's and Greggs, have responded by offering aggressive discounting and offerings, leaving Subway in a difficult position. Although its focus on fresh, healthier foods aligns with long-term consumer trends, in the short term, cost-conscious buyers may turn to lower-priced alternatives.

Despite these challenges, Subway benefits from certain social and technological trends. The growing preference for healthier eating aligns its main products, providing

an opportunity to attract health-conscious consumers. In order to serve a wider range of customers, Subway is also prompted by the growing cultural diversity in the UK to provide Halal-certified alternatives in some cities (Nyhalal, 2024). In the digital space, the expansion of mobile ordering, AI-powered operations, and online marketing through platforms like TikTok and Instagram present new opportunities for customer engagement and revenue growth. However, Subway lags behind some competitors in app functionalities, needing further investment in digital innovation.

In conclusion, political and economic challenges pose the greatest threats to Subway's profitability and operational stability, while social and technological trends present opportunities for adaptation and growth.

3. Micro Environment Analysis

Compared to macro environment that we cannot control, the micro market is closer and provides elements that are more controllable. Many external stakeholder groups are contained in this environment including competitors, suppliers, customers and so on. Porter's Five Forces Analysis is exactly the suitable model to apply, which is a strategic framework that aims to identify and analyse five competitive forces that affect a company's profitability in certain industries (Bonsale et al.,2023). This is a useful framework in understanding the strength and weakness of an organisation's current and future competitive position.

Five Forces	Threat level	Increasing power(Red)	Weakening Power (Blue)
Threat of New Entrants	Moderate	●The barriers to entry in the fast-food industry are relatively low, with franchising making it easier for new brands to establish themselves (Siebert, 2024). ●Trendy pop-up restaurants and food trucks, Emerging healthy brands (Leon and Tossed), Fried chicken chains (Popeyes UK) are potential new entrants in various fields that pose a threat.	●Mature markets make entry difficult for new businesses (Feeney, 2023). ●Subway's established brands pose challenges for new entrants. ●Rising rental costs and regulations add deterrence but are not significant enough to completely prevent new competition.
Bargaining Power of Suppliers	Weak	●Brexit has disrupted supply chains, increasing costs and logistical difficulties (Oyegoke et al.,2024)	●Subway has some ability to switch suppliers due to standardized ingredients, reducing supplier power. ●The high number of ingredients suppliers means that Subway can find alternatives if needed. ●Forward and backward integration reduces dependency on suppliers, giving Subway more control over its supply chain (Singhal, 2024).
Bargaining Power of Buyers	Moderate	●Wide availability of alternatives (McDonald's, Greggs, Pret A Manger, supermarkets like Tesco) means customers can easily switch brands. ●Price-sensitive customers are likely to choose cheaper alternatives and promotions, reducing Subway's pricing power (Gültekin & Veuphuteh, 2023). ●Consumers are highly informed, affected by the internet, online reviews, and price comparisons, increasing their ability to demand better deals (Hufnagel et al., 2022).	●Subway's international presence and familiarity provide a sense of reliability, making it a preferred choice in some markets. ●The huge customer base of the UK fast food industry has enabled SUBWAY to attract the right target group for it.
Threat of Substitutes	High	●Supermarkets (Tesco Meal Deal, Sainsbury's, M&S food options) offer affordable and convenient alternatives to fast food. ●Competitors such as Domino's Pizza, Pizza Hut provide a wide range of the convenience food through takeaway and delivery. ●Meal prep services and home-cooked meals become popular due to health consciousness. ●Trendy independent restaurants and cafés attract younger consumers looking for delicate and beautiful food experiences (Kılıç et al., 2021).	
Competitor Rivalry	High	●The UK fast food industry is a red ocean market, characterized by intense competition and price wars. ●Greggs has overtaken Subway in market share, posing a major challenge (Hunt, 2023). ●McDonald's and Burger King continue to dominate, with aggressive marketing and a broad product range. ●Pret A Manger who targets health-conscious customers with fresh, high-quality sandwiches and salads is a major competitor in the same market position	

Table 2

Subway operates in a dynamic and competitive fast-food industry, facing various pressure from different market forces. A critical examination of Porter's Five Forces framework indicates that some elements have significant influences over Subway's competitiveness in the long run.

The insight driven from the table is that competitive rivalry and the threat of substitutes are the most urgent challenges. With major competitors like McDonald's, Greggs, and Pret A Manger actively gaining market share, the fast-food sector in the UK is extremely saturated (Hunt, 2023). Price competition and product innovation leave little room for differentiation, especially for Subway, which relies on a relatively simple sandwich model. The Competitor Analysis Table further highlights Subway's position among competitions. Its competitiveness is weakened, especially against Greggs, which provides lower-cost alternatives with better promotions. These weaknesses make it difficult for Subway to retain consumers who value convenience and affordability.

Metric	Subway	McDonald's	Greggs	Pret A Manger
Product	8	8	5	6
Pricing	3	5	4	2
Place	3	7	5	8
Promotion	4	7	8	4
Positioning	7	9	6	9
Reputation	5	10	5	8
People	6	3	7	4
Partnership	8	7	8	6

Table 3

Furthermore, substitutes are also a prominent issue. Except for other fast-food chains, supermarket meal deals (e.g., Tesco, Sainsbury's), meal prep services, and health-conscious home-cooked alternatives all offer similar food with potentially better convenience, making them a growing threat.

On the other hand, while new entrants are a factor, they are less of an immediate concern. Franchising lowers barriers to entry (Siebert, 2024), but maintaining a sustainable presence in a mature market like the UK is difficult. Emerging brands, such as trendy pop-ups or niche health food chains, lack the scalability to challenge established players significantly. Similarly, supplier power remains weak, as Subway can source from multiple suppliers and even leverage integration strategies to reduce dependency (Singhal, 2024). Despite Brexit-induced disruptions (Oyegoke et al., 2024), Subway's global supply chain mitigates long-term risks.

A deeper issue arises from shifting consumer expectations. Price-sensitive customers are highly informed, using digital tools to compare options and switch brands easily (Hufnagel et al., 2022). This means Subway's established reputation as a global

brand is no longer enough. It must actively innovate to meet evolving demands. Without stronger differentiation, its positioning as a healthier fast-food could be copied or even replaced by fresher and more premium competitors like Pret A Manger.

Subway faces intense competition and substitute threats, forcing it to rethink its value proposition. While supplier and new entrant threats are less critical, consumer power is rising, demanding greater adaptation. To sustain its market share, Subway must invest in product innovation and brand differentiation to remain relevant in the UK's fast-changing fast-food landscape.

4. Internal Analysis

Based on the analysis of external factors, an internal environmental audit further assesses the organization's internal strengths and weaknesses, identifying areas of competitive advantage where value can be added to improve the organization's operations. VRIO is an effective internal analysis tool for examining the link between a company's internal characteristics and its performance (Lacaze et al.,2024). It is often used by organizations to categorize their resources based on criteria of Valuable, Rare, Inimitable, Organised, and then to identify sustainable competitive advantages that competitors cannot easily replicate in the foreseeable future. In SUBWAY's analysis, this report looks for 4 advantages from the 4Ps separately.

Category	Capability	Valuable	Rare	Inimitable	Organized	Impact
Price	Low Franchise Startup Costs	Yes	Yes	Yes	Yes	Realized Sustainable Competitive Advantage
Promotion	Brand recognition	Yes	Yes	Yes	No	Unrealized Competitive Advantage
Place	Non-Traditional Store Locations	Yes	Yes	No	Yes	Realized Temporary Competitive Advantage
Product	Menu Customization	Yes	No	No	Yes	Realized Competitive Parity

Table 4

4.1 Low Franchise Startup Costs

- **Valuable: Yes** – The total investment for a Subway franchise starts at around £150,000 (Subway, 2024), which attracts a larger number of potential franchisees, enabling rapid expansion and market penetration.
- **Rare: Yes** – Many rivals, such as McDonald's and Starbucks, require significantly higher franchise fees and operational costs.
- **Inimitable: Yes** – Subway's franchise model, focused on small-format stores and lower operational expenses, makes it difficult for competitors to replicate without changing their cost structure (Anas, 2024).
- **Organized: Yes** – Subway maximizes the advantage of this resource by providing franchisees with finance support and operational training.
- **Impact: Sustained Competitive Advantage** – The combination of affordability, market expansion, and strong support structure ensures long-term benefits.

4.2 Brand Recognition

- **Valuable: Yes** – Subway's strong global brand awareness maintains customer loyalty and differentiates from smaller sandwich chains (PR Newswire, 2024).
- **Rare: Yes** – Although major brands like McDonald's and KFC are well-known, few sandwich-focused chains enjoy the same level of global recognition.
- **Inimitable: Yes** – Decades of marketing, advertising, and consumer perception make it difficult for new entrants to build comparable brand equity.
- **Organized: No** – Subway has struggled with brand consistency and scandals including falsely using tuna (Alegria, 2023), affecting its reputation due to

improper brand management.

- **Impact:** Temporary Competitive Advantage – While strong brand recognition provides an advantage, inconsistent management weakens its long-term sustainability.

4.3 Non-Traditional Store Locations

- **Valuable:** **Yes** – Subway's flexible format allows the brand to fit into various retail spaces. Expanding into airports, gas stations, hospitals, and universities increases accessibility and brand presence (Reporter, 2024).
- **Rare:** **Yes** – While some of its competitors, including McDonald's and Costa, are applying similar strategies, Subway is leading the way in expanding into non-traditional locations, accounting for 1/3 of all of its stores, because of its lower store investment costs (Subway, 2024).
- **Inimitable:** **No** – Competitors can easily replicate the strategy by partnering with similar location providers.
- **Organized:** **Yes** – Subway has successfully implemented this strategy with flexible business models and strategic partnerships.
- **Impact:** Realized Temporary Competitive Advantage – While effective, the lack of rarity and inimitability limits its long-term differentiation.

4.4 Menu Customization

- **Valuable:** **Yes** – Consumers increasingly demand healthier and personalized food options, making customization a strong selling point (Riley, 2023).
- **Rare:** **No** – Many fast-casual chains, such as Chipotle and Firehouse Subs, also

offer extensive customization options (Straits Research, 2024).

- **Inimitable:** **No** – The mode that lets customers choose ingredients can be easily adopted by competitors.
- **Organized:** **Yes** – Subway efficiently integrates customization into its operations and marketing.
- **Impact:** Competitive Parity – It does not provide a sustainable competitive advantage since it is widely available in the industry.

Subway's low franchise startup costs provide the most sustainable advantage due to their value, rarity, and difficulty to imitate. Brand recognition is a strong but vulnerable resource due to inconsistent management. Non-traditional store locations give a temporary edge, while menu customization remains an industry standard rather than a unique strength.

Additionally, Subway's financial status reflects its internal operation challenges. According to Maze (2024), in 2023, Subway's revenue increased by 10.3% to \$971.9 million. However, it has also experienced store closures in certain regions due to tensions between corporate management and franchisees about increasing royalty fees and mandatory restaurant remodels, which reflects the potential risks about its current advantages.

5. SWOT Analysis

SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis is one of the most widely adopted strategy tools worldwide, which is a framework used to evaluate a company's competitive position and to develop strategic planning (Puyt et al., 2023). After analysing the above macro and micro external factors, as well as the internal factors of the company, SWOT is a very effective tool to integrate the information to produce meaningful insights. Subway, once a dominant player in the fast-food industry, now faces challenges from various aspects, but its own strengths present potential opportunities. Critical analysis of these aspects provides insight into its current position and future prospects.



Table 5

Strengths

One of the most significant strengths of Subway is its brand recognition and global influence. Its early position as healthy alternatives of traditional fast food have helped

it to keep considerable market share, especially among health-conscious consumers, and the customization model where consumers can create their own sandwiches also aligns with the personalization trends in food industry.

Additionally, compared with other large fast-food chains, the franchise costs is relatively low, which makes it attractive for franchisees to achieve profitability with lower initial investment. Moreover, Subway's extensive global supply chain also ensures the quality of ingredients and logistic efficiency. All the above strengths allow Subway to expand rapidly with stable support and lower cost.

Weaknesses

Despite its strong brand presence, Subway has struggled with brand differentiation. The "eat fresh" positioning that once stand it out is now ineffective, because competitors have adopted similar strategies or even introduced fresher, better ingredient options. Moreover, Subway's reliance on the sandwich format limits its ability to adapt to changing consumer preferences, such as the growing demand for cheaper wraps or good-looking bowls. The removal of the \$5 Footlong deal even further loses the perception of price advantages.

Another important weakness is its lack of digital applications. In the UK, many stores still rely on traditional ordering systems rather than integrating contactless mobile ordering and delivery options, while these have now become industry standards. When other fast-food chains have put lots of efforts in app loyalty and data-driven marketing, Subway has lagged behind in applying technology for customer engagement and operational efficiency.

Opportunities

Subway has big potential for revival if it embraces evolving food trends and technological advancements. One major opportunity lies in menu innovation. The rising demand for plant-based and high-protein meals shows a chance to diversify beyond traditional sandwiches. Expanding into healthier snacks, customizable meal bowls, or regional menu could help Subway recapture health-conscious consumers.

Another key opportunity is digital transformation. Investing in AI-driven customer insights, personalized promotions, and efficient online ordering systems could enhance the brand's presence. Sale can be further improved by expanding partnerships with third-party delivery firms or even by launching its own delivery systems.

Subway also has room to improve its sustainability practices. Many competitors are focusing on sustainable packaging and ethically-sourced ingredients. By considering these, Subway could attract environment-conscious consumers and regain its reputation as a forward-thinking brand.

Threats

The fast-food industry is ever competitive with emerging fast-food brands offering fresher, higher-quality ingredients and better dining experiences. Subway lacks strong differentiation and innovation, therefore can be easily replaced by these competitors.

Consumer trends are another ongoing challenge. The ever-changing consumer tendencies have caused Subway, which relies on traditional sandwiches, to lose its original competitiveness. Without a compelling new brand narrative, it risks remaining stagnant.

Economic pressures also pose a significant threat. Rising inflation and increasing operating costs are squeezing margins. Continuous changes in government regulations and tax policies are also forcing it to constantly adjust its business strategy. If failing to address these challenges, Subway is facing risks of further store closures and shrinking market share.

6. Conclusion

Subway is standing at a critical crossroads. While its strong brand recognition and global presence provide a solid foundation, the outdated business model and failure to adapt to modern consumer needs are major obstacles. To remain competitive, Subway must prioritize menu innovation, digital transformation, and responding to consumer demands. Without strategic change, it risks further decline in an increasingly competitive market *(2622 words)*.

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