

Veganism & the Vegan Market in Iceland
Is there a prospective for a vegan restaurant in Iceland?

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Foreword

This thesis is the result of my three years of studying at the University of Iceland and the finale to my Bachelor of Science in Business Administration. With my true interest lying arts & culture, I would have never expected myself to study Business Administration, but I am content with having chosen this for my undergraduate studies and feel it has complemented my personal and work life in a positive manner. I am truly grateful for what I have experienced during my studies and for the people I met and got to know along the way. Picking a subject for my thesis was not easy and initially, I changed topics a few times. I settled on writing about veganism and the vegan market in Iceland, as this is an area with which I am interested and affiliated with. Having been vegetarian for over three years and experimenting with veganism in the past year, I have been interested in the vegan culture for a while and wanted to enhance my knowledge and understanding of this lifestyle. It was a terrific experience to finish my studies with an in-depth research and analysis of a topic with which I am concerned.

Abstract

It has been established by every scientific journal, magazine and book. Every media outlet and newspaper has covered the topic. Countless films, documentaries and television shows have broadcasted it. It has even been sung about in pop songs. It should be known to pretty much every living person that our current way of living is unsustainable and we are well on our way into extinction. Our level of consumption and use of resources is devastating to ourselves as a human race and to other life forms that we share this world with. The industrial age had dastardly effects on the ecosystem and it is our job, in today's information age, to reverse the damage done for the sake of our species. Our carbon footprint levels are way too high and we are taking a whole lot more from the earth than we give back. The meat industry is a strong factor in this degradation of the earth. Meat production is unsustainable for the future; it is polluting, wasteful and part of a distorted mindset that we, as humans, are dependent on consuming meat in order to live. It has been proven that we biologically do not need meat, as we are not carnivores. Evidence shows that we are herbivores and poison our bodies by consuming meat. Meat consumption is being linked to all sorts of diseases and health conditions such as diabetes, obesity, heart disease and cancer. Despite meat eating being recognized as being unhealthy for the human body, the consumption of meat and other animal products is unethical, immoral and most importantly, unnecessary. Veganism is a lifestyle choice that promotes peace and respect for one's self, for other living beings and for the environment. This is a lifestyle that will be increasingly common in the future not out of choice, but out of necessity. Plant-based diets have been a part of the human race since prehistoric man. Veganism is the most effective way that you, as an individual, can combat the destruction of the earth and save our species.

Nothing more strongly arouses our disgust than cannibalism; yet we make the same impression on Buddhists and vegetarians, for we feed on babies, though not our own.

- Robert Louis Stephenson

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1. Introduction

The world is becoming smaller and more connected. Modern innovations, such as the Internet, are bringing us closer together and are dissolving geographical and mental borders. The flow of information has become more fluid and we are becoming increasingly more aware and alert about our surroundings and of each other. Individuals and organizations are striving to leave a positive mark on our earth for generations to come and to reduce the amount of stress caused by a polluting industrial era. Threatened by environmental changes and an unsustainable way of living; social and moral responsibility has become more imperative than ever and calls for a change in our way of living for the future of the human race.

Recent years have seen veganism becoming an increasingly well-known and accepted lifestyle. Veganism is the practice of consuming and utilizing goods & products that have been made without the use of animals. The concept has been integrated into pop culture through numerous celebrities and known personalities that have been advocating vegan diets and lifestyles. To name a few examples, American pop star Justin Timberlake sang the song “Bring it on down to Veganville” on television show *Saturday Night Live* in 2013 and former U.S. President Bill Clinton publicly announced his enthusiasm for a vegan diet in 2014 (Sareen, 2013). Various top athletes have shed light on their vegan diets, such as Mike Tyson who swears by this form of nourishment (Neporent, 2013). Professional tennis player Venus Williams has claimed to follow a raw vegan diet and 9-times Olympic gold medalist Carl Lewis has declared that being on a vegan diet helped him momentarily in his success (Vegan Bandit, 2015).

The general public is becoming more aware of veganism, which is leading to a growth in its popularity. One can observe these developments through *Google Trends*. Figure 1 demonstrates a more-than-double increase in the amount of global vegan-related searches since July 2011 (Google Trends, 2015).

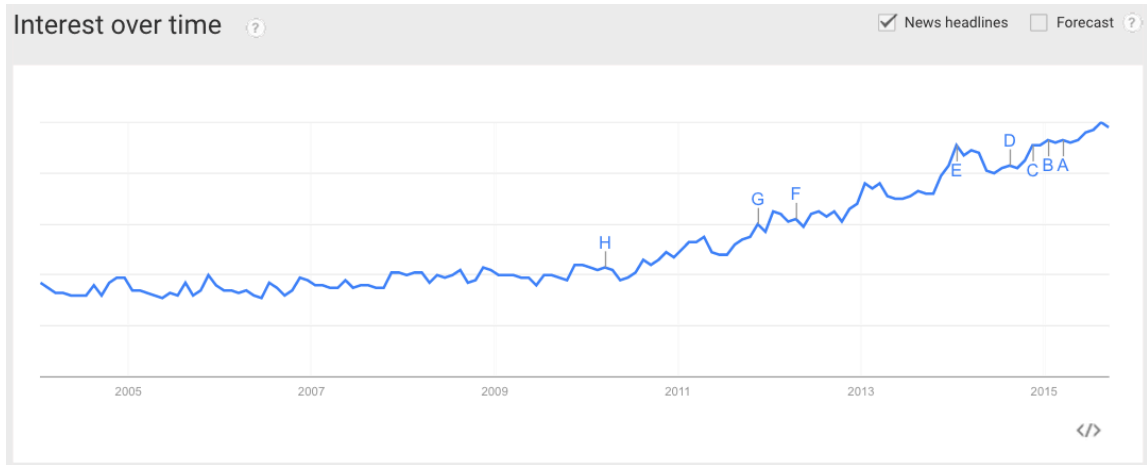


Figure 1 Interest in Global Vegan-related Google Searches over Time (Google Trends, 2015)

Iceland is no exception to these recent online trends with a clear growth in interest over the past couple of years as can be observed in figure 2.

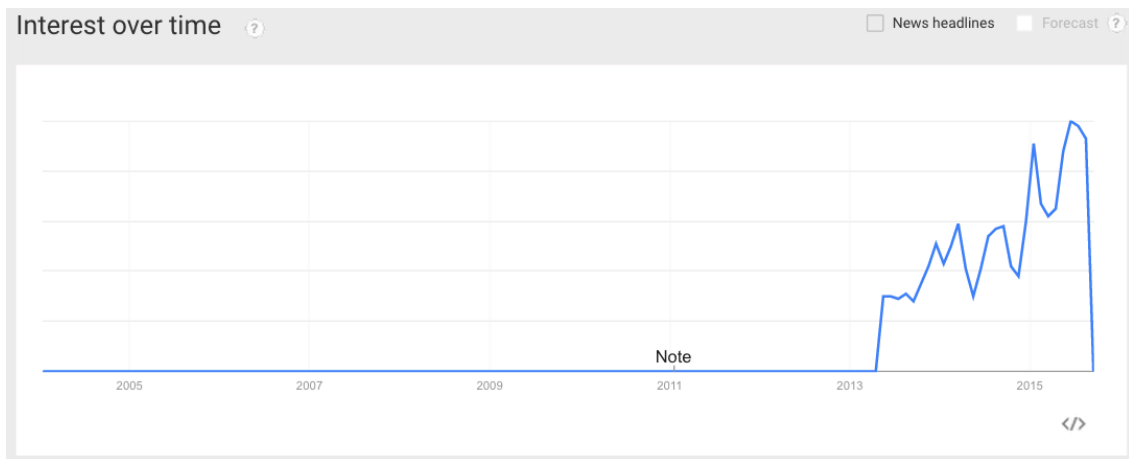


Figure 2 Interest in Vegan-related Google Searches in Iceland over Time (Google Trends, 2015)

Veganism is gradually becoming an accepted life choice in Iceland and this can also be observed through social media. *Vegan Ísland*, a Facebook page created last year and targeted for vegan people living in Iceland, has served as an effective platform for vegan enthusiasts to share information and opinions on vegan-related matters, ranging from food recipes to ethical debates. Gathering over 1,800 members in its first year, the group has been an initial success and has aided a number of people in taking the step towards a vegan lifestyle. With its growing popularity; there is much talk of a vegan restaurant to be established in Reykjavik in the near future. The question is, however; is there a prospective for a vegan restaurant in Reykjavik? To my surprise, very little research has been done on the possibility of a vegan restaurant in Reykjavik and I deemed it necessary to conduct such a research. In order to get an understanding of the concept of veganism as a whole and how it functions in Iceland, I decided to conduct my own research. I looked in depth at what veganism is, why it makes sense and what it is like to be a vegan in Iceland. I used some theories from my studies, such as a S.W.O.T. Analysis and Porter's Five Forces of Competition, to analyze this vegan market and to predict how a vegan restaurant could thrive and fail in such an environment. Wanting to get more insight into the vegan customer, I conducted an extensive survey to map out the demographics and behaviors of vegans in Iceland. It appears as if this form of living will progress into the future with more people jumping on the bandwagon with time. People argue that veganism is a way of the future and it is a matter of time before the Icelandic market gets fully onboard by welcoming a vegan restaurant.

2. What is Veganism?

“Veganism is an attitude and a way of life that rejects the exploitation of and harm to animals, human and nonhuman.” (Veganism, 2014). Veganism is against the exploitation of animals and the use of their bodies and bodily secretions for human use. A “vegan” refers to a person who practices an exclusive lifestyle that avoids all products, services, entertainment or activities made from or by animals or other sentient beings. (Veganism.com, 2014). Veganism is a type of vegetarianism. As the word entails, vegetarian diets are generally plant-based ones with vegetables, fruits, seeds, nuts, beans, grains and variants of these being the most common form of nutrition (The Vegetarian Resource Group, 2015).

2.1 History

The word “vegan” was coined in 1944 by English animal rights advocate Donald Watson who, in the same year, founded *The Vegan Society*. Being a well-known pacifist and objector to World War II, Watson had a strong philosophy that objected to the harm of living creatures. He became vegan in 1942, at the age of 32, and was a strong believer in veganism and animal rights until his death in 2005 (Davis, 2012). However, veganism and vegetarianism are far from being a new phenomenon and their history is believed to date back to prehistoric times. Anthropologists worldwide agree that prehistoric humans would have eaten a predominantly plant-based diet. To support this, numerous scientists make the argument that humans are biologically not supposed to eat meat, as our hands, teeth & digestive systems resemble the ones of herbivores closer than ones of carnivorous animals (Mills, 2015). Ancient Greek philosopher Pythagoras, born 571 B.C. is celebrated as the “father” of vegetarianism. He is most known for his contribution to mathematics and practiced a meatless lifestyle during most of his life. Pythagoras believed all living creatures had souls, with animals being no exception, and practiced vegetarianism for this reason (Butler, 2014).

2 Types of Vegetarianism

There are several types or levels of vegetarianism. These range from the most restrictive to the most inclusive kind and everything in between. These are identified as followed:

Vegan: Vegans do not consume any animal products or byproducts. This form of vegetarian diet excludes red and white meat such as beef, pork, poultry, fowl, fish, game and seafood. Vegans do not use eggs or dairy products. Animal-derived substances such as honey, beeswax, gelatin, lactic acid, shellac and countless others are avoided. Non-food products such as leather, silk and wool are excluded as well as vegans typically do not use animal products or byproducts for any purpose such as entertainment or clothing (Vegetarian Nation, 2010).

Raw Vegan: Raw veganism is a subgroup of veganism. Raw vegans exclude all animal products or by products in the same manner is regular vegans do. Raw veganism is plant-based and consists of eating a significant amount of whole foods. The key difference is that raw vegans only eat food that has been cooked at less than 48 degrees Celsius. The idea behind this is to preserve the nutrients and enzymes in the foods. A raw vegan lifestyle is sometimes referred to as a “living food” lifestyle (Lawrence, 2013).

Macrobiotic: A macrobiotic diet involves eating grains as a staple food with vegetables playing a big part in the person’s nourishment. This type of diet avoids the use of processed and refined foods along with most animal products. People on a macrobiotic diet focus on consuming organic and whole foods as a part of living a healthy lifestyle. A macrobiotics excludes meat, but is inclusive to small amounts of fish and other seafood (Kushi Institute, 2015).

Lacto Vegetarian: A lacto-vegetarian diet excludes red and white meat as well as fish, fowl, seafood and eggs. However, lacto-vegetarians do consume dairy products such as milk, cheese and yogurt (Vegetarian Nation, 2010).

Ovo Vegetarian: An ovo-vegetarian diet excludes red and white meat, fish, fowl and seafood. Dairy products are not used with an ovo-vegetarian diet but egg products are (Vegetarian Nation, 2010).

Lacto-ovo Vegetarian: This the most common type of vegetarianism and is a combination of the two previous ones. Lacto-ovo vegetarians do not consume red or white meat, fish, fowl or seafood, but they do eat dairy and egg products (Vegetarian Nation, 2010).

Pollotarian: Pollotarianism is a semi-vegetarian diet that excludes all meat consumption apart from poultry and fowl. Pollotarians do not consume red or white meat, fish or seafood (Vegetarian Nation, 2010).

Pescatarian (Pescetarian): In essence, pescaterianism is not a type of vegetarianism. Pescetarianism is a type of flexitarian diet, although it can be considered a restrictive diet. Pescatarians do not eat red or white meat or fowl. They restrict their meat consumption to fish and seafood only (Vegetarian Nation, 2010).

Flexitarian: Flexitarians are generally not considered to be a type of vegetarians. Flexitarianism is a plant-based diet that is inclusive to occasional meat products. This type of diet is not restrictive but is instead referred to as “limited”. Flexitarians make the effort to minimize their meat consumption and maximize their plant-based intake (Vegetarian Nation, 2010).

Figure 3 compares and contrasts these different vegetarian diet types by laying out their inclusiveness and exclusiveness.

Vegetarian Diet Type

	Red Meat & Poultry	Fish	Eggs	Dairy
Semi-vegetarian	occasionally	occasionally	✓	✓
Lacto-ovo-vegetarian	✗	✗	✓	✓
Lacto-vegetarian	✗	✗	✗	✓
Ovo-vegetarian	✗	✗	✓	✗
Vegan	✗	✗	✗	✗
Macrobiotic	✗	occasionally	✗	✗

Figure 3 Vegetarian Diet Types (Fonterra Food Services, 2015)

Realizing the description and definition of veganism it gives us some understanding of what the concept entails. However, we have not analyzed the reasons for why individuals partake in such a lifestyle. We need to get inside the head of the customer and understand their reasons for choosing to be the type of consumer that they are.

3. Why Vegan?

An important element of marketing and customer service is to know your customer. One needs to know whom the customer is and what their needs are in order to be able to cater to them accordingly (Info Entrepreneurs, 2015). With vegans being the anticipated customers for a vegan restaurant, I desired to gain a better understanding of the concept of veganism and to fully understand why someone would choose this lifestyle. Vegans can have various reasons for their choice, ranging from environmental and humanitarian reasons to health-related ones.

3.1 For the Animals

“Preventing the exploitation of animals is not the only reason for becoming vegan, but for many it remains the key factor in their decision to go vegan and stay vegan” (Why Go Vegan, 2015). It is believed by a number of people that it is unethical to breed animals for human consumption and for this reason; they choose to live a life without animal products. An estimated 56 billion farmed animals are slaughtered yearly worldwide. This does not include fish, hens used for eggs or cows used for milk (Animal Equality, 2015). The food industry is taking the lives of a bewildering amount of animals every day and vegans are refusing to take part in this. “By adopting a vegan diet we can personally save up to 95 animals a year, and thousands during our lifetimes” (Animal Equality, 2015). Vegans show compassion for animals and base their beliefs on the respect for the lives of animals by refusing to take part in their exploitation.

3.2 For Your Health

Numerous people turn to veganism for health-related reasons. Balanced vegan diets are thought to be healthy and nutritious with countless individuals benefitting greatly from plant-based consumption habits. *Well-planned plant-based diets are rich in protein, iron, calcium and other essential vitamins and minerals. The plant-based sources of these nutrients tend to be low in saturated fat, high in fibre and packed with antioxidants, helping mitigate some of the modern world's biggest health issues like obesity, heart disease, diabetes and cancer* (Why Go Vegan, 2015). It has been argued that cancer patients are able to revert their illness through a healthy plant-

based diet and some experts have concluded that vegetarians have significantly lower cancer rates (Huang et al, 2012).

3.3 For the Environment

“Some 40% of the world’s land surface is used for the purposes of keeping all 7 billion of us fed” (Walsh, 2015). With increased awareness of environmental issues, people are turning to veganism as a way to combat their negative impact on the environment. Meat production has been shown to be unsustainable and to play a large role in the degradation of the environment. It is wasteful, polluting and has, in general, a negative impact on the environment. For example, it has been calculated that it takes over 9,000 litres of water to produce half a kilogram of beef. “A staggering 51 percent or more of global greenhouse-gas emissions are caused by animal agriculture, according to a report published by the Worldwatch Institute” (PETA, 2015). It is increasingly common for people to turn to veganism in an attempt to minimize their carbon footprint and have less impact on the environment. Avoiding animal products is believed to be one of the most effective methods in reducing one's carbon footprint (Why Go Vegan, 2015).

3.4 For People

A number of people take humanitarian issues as motivation for their vegan lifestyles as meat production is known to have negative effects on human societies. *In Brazil alone, the equivalent of 5.6 million acres of land is used to grow soya beans for animals in Europe. This land contributes to developing world malnutrition by driving impoverished populations to grow cash crops for animal feed, rather than food for themselves* (The Why Go Vegan, 2015). Global food and water insecurities are on the rise and it is argued that veganism can be an effective way to reduce this. A UN report from 2010 stated, “A global shift towards a vegan diet is vital to save the world from hunger, fuel poverty and the worst impacts of climate change” (Hertwich et al, 2010).

4. Being a Vegan in Iceland

Wanting to get a more in depth understanding of veganism and to learn from first hand experience of vegans in Iceland; I contacted Sigvaldi Ástríðarson, chairman of the Association of Vegetarians in Iceland, *Samtök Grænmetisæta á Íslandi*. Alongside 70 other vegetarians, he founded the association in May 2013 with the goal of promoting a positive image of vegetarianism and to grow the population of vegetarians in Iceland. The association serves to protect the interest of vegetarians and to increase the amount of options of vegetarian and vegan products on the Icelandic market (Graenmetisaetur, 2015).

Ástríðarson, who has been a vegetarian since 2000 and vegan since 2006, decided to live a life free of animal products after watching a news segment covering chicken production in Iceland. He spoke of how much easier it is to be a vegan in 2015 compared to when he was first starting out, with the access to vegetarian products in supermarkets and restaurant improving greatly in the last 15 years. He spoke of how the vegan ‘revolution’ started here about two-to-three years ago when the selection of vegan products grew significantly, with all sorts of vegan cheese, ice cream and frozen goods being offered on the market. Ástríðarson claims the supply of vegan products to be the key factor in encouraging vegan lifestyles. He believes that having the freedom of options and access to a variety of products on the market to be crucial to maintaining a vegan lifestyle and that in recent years there has been a great deal of progression in vegan food culture around the world. Improved food labels, better informed customer groups and more suitable product choices for vegans allow for an enriched environment for this specific market (Ástríðarson, personal communication, August 5, 2015).

In relation to the restaurant culture in Iceland, Ástríðarson claims it is still lacking in catering for a vegan market and that it is behind in the global progression of vegan offerings. Ástríðarson works closely with fellow vegans through his association, as well as, on social media sites. He is the creator and admin of vegetarian Facebook group *Íslenskar Grænmetisætur*, which has over 4,000 members and serves as a platform for a large number of vegetarians in Iceland. He spoke of

how, through online communication, numerous vegans have been involved in keeping lists of the restaurants in Iceland that offer suitable options for vegetarians and vegans. These lists are created with the purpose of helping other vegetarians find suitable venues that cater to their needs. He has been hoping for the arrival of a purely vegan restaurant for quite some time and claims it only to be a matter of time before someone takes the revolution to the forefront of the restaurant industry (Ástríðarson, 2015).

While Ástríðarson is an individual on a larger market, it can be informative to look at how the general market of Iceland is today. The market has changed extensively in recent years and it could be useful to observe and analyze the statistics of the Icelandic market for further understanding of the environment and the setting that one has been placed in.

5. The Icelandic Market

5.1 Demographics

Iceland has a total population of 329,100 and is divided into eight regions; Capital region, Suðurnes, West, Westfjords, Northwest, Northeast, East and South. For the sake of the thesis, I have split the areas into five regions and grouped them by postal code by combining Suðurnes & the South, the West & the Westfjords, as well as, the Northwest and Northeast regions; a method the Icelandic Post Office uses (Póstur, 2015). Reykjavik, the capital, with postal codes from 101 to 116, is the municipality with the greatest population of 121,822 inhabitants. Combined with its neighboring municipalities that have a total population of 89,460, this makes the population of the greater region of Reykjavik a total of 211,282. The neighbouring municipalities are divided into; Kópavogur (postal code 200-203) with a population of 33,205, Hafnafjörður (postal code 220-222) with 27,875 inhabitants, 14,453 people living in Garðabær (postal code 210-212), Mosfellsbær (postal code 270-276) having a population of 9,300 and Seltjarnarnes (postal code 170-172) with 4,411 inhabitants. A few smaller municipalities make up the rest. From this, one can decipher that 64.2% of the population of Iceland live in the Reykjavik region. The South, Suðurland & Reykjanes (postal code 190, 230-269 & 800-902) have a population of 46,392, 14.1% of the total population of Iceland. The North (postal code 530-690) has 36,394 inhabitants, 11% of the total population. The West & Westfjords (postal code 300-524) have a population of 22,536, 6.8% of the total population. Finally, the East (postal code 700-785) has a population of 12,496, 3.8% of the total population. (Statistics Iceland, 2015)

5.2 Tourism & the Expanding Market

Tourism and the amount of traffic through Iceland has grown significantly in recent years, with Iceland growing in popularity as a destination for international travellers. A recorded 997,556 foreign visitors visited Iceland in 2014, which is more than a 200% increase from 2010 (Ferðamálastofa, 2015). Figure 5 demonstrates the growth in the total amount of travellers in Iceland per year between 1949 until 2014:

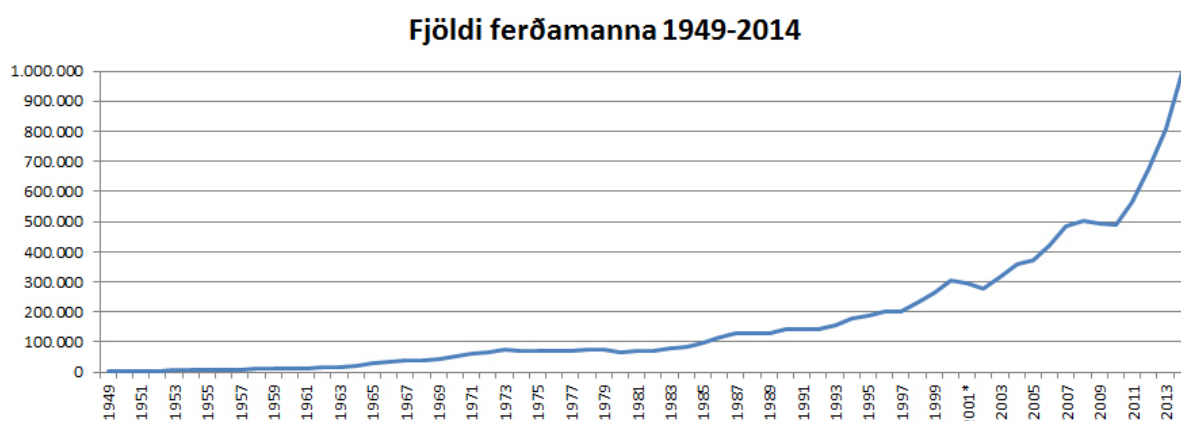


Figure 4. Growth of Tourism in Iceland 1949-2014 (Ferðamálastofa, 2015)

This growth has seen new opportunities for various businesses and expanded various markets in Iceland. “Revenue from foreign tourists amounted to ISK 158,5 billion in 2014, i.e. ISK 27 billion more than in 2013. This represents a year-on-year increase of some 20%” (Óladóttir, 2015). The restaurant industry has seen increased productivity and this can be observed in the following table where the amount of people working in tourism-related industries such as accommodation, restaurant operators, travel agents and tour operators grew by 1,700 employees between 2013 and 2014.

	Accommodation and restaurant operators, travel agents, tour operators	Passenger transport on land, sea and by air	Total
2010	9,800	6,300	15,700
2011	11,100	6,500	17,200
2012	11,100	6,800	17,500
2013	12,800	6,600	19,000
2014	14,500	7,600	21,600

Figure 5 Growth of Icelandic Industries 2010-2014 (Statistics Iceland, 2015)

5.3 I Heart Reykjavík

I spoke with Auður Ösp Ólafsdóttir, the founder of *I Heart Reykjavík*, a popular travel blog and Facebook page. The explosion in tourism in Iceland has created a full-time job for Ólafsdóttir who has been working as a freelance tour guide for foreign visitors in Reykjavik since early 2014. Being experienced in working face-to-face with tourists; she was able to give some insight into the vegetarian and vegan habits of foreign travellers in Iceland. “I start every tour guide with asking the group if anyone has any food allergies or is vegetarian. I would say that there is at least one vegetarian in every other one of my tours. My groups are made up of 10-12 people and I would estimate that roughly 4-8% of the people that take my tours are vegetarian.” (Ólafsdóttir, personal communication, August 26, 2015). Ólafsdóttir has done hundreds of tour guides with thousands of travellers since and says that the majority of her customers are North Americans from the east coast of the U.S. and Canadians. “I can only remember three individuals from my groups who made me aware that they were vegan. I believe this could, however, have a lot to do with my customer base and where they are from. I don’t have a lot of Europeans on my tours and am under the impression that veganism is more popular among them” (Ólafsdóttir, 2015). Given that 4-8% of Ólafsdóttir’s customers define themselves as vegetarians, this goes to show the potential that the annual traffic of one million visitors can have for the market of vegetarian and vegan businesses.

In order to visualize the prospects for a vegan restaurant in Iceland, it can be useful to observe its micro-and-macro environment. An effective way to envision and understand the possibilities for a business venture is to analyze and examine its strengths, weaknesses, opportunities and threats in what is known as a S.W.O.T. analysis.

6. S.W.O.T. Analysis

A S.W.O.T. Analysis is a structured planning method used to evaluate the strengths, weaknesses, opportunities and threats involved in a project or in a business venture (Trinity Web Works, 2011). This tool is often used for businesses when they are starting out on the market. It can be used for positioning a business on the market and finding a suitable place for it to be profitable. Investigation of the strengths & weaknesses of a business can allow for improvement on the weaknesses and for the strengths to be implemented as a competitive tool. A SWOT analysis can help to carve a long-term niche in the market and to distinguish a business from its competitors. This can help a business in becoming an effective competitor, uncover the opportunities that it can explore, as well as, being aware & alert of the threats that exist on the market (Manktelow, 2015).

6.1 Strengths

A vegan restaurant could enter the market with a variety of strengths, one of them being the product offering of healthy and nutrition-rich food. A lifestyle without meat has been shown to improve health and prolong lifespans; this could be used as an effective way to promote such a restaurant. “Vegetarian-style eating patterns have been associated with improved health outcomes—lower levels of obesity, a reduced risk of cardiovascular disease, and lower total mortality. Several clinical trials have documented that vegetarian eating patterns lower blood pressure” (USDA & HHS, 2010). Studies show that health-conscious and socially responsible customers are willing to spend more money for their products and could therefore be a central customer base for such a business (Hower, 2013). Vegan restaurants offer food that is made without the use of animals on a market where most of their competitors serve food that is made with the use of animals. This makes vegan restaurants unique in their product offerings. The uniqueness of a vegan restaurant in Iceland could therefore be used as a forte as it would be the first and only restaurant to cater specifically to the vegan market. In my belief, it is more charming to go out for a meal at a restaurant that is unique and “one of a kind” than at Subway, for example, of which there are fifteen in Reykjavik alone (Subway, 2015). A vegan restaurant could

stand out as a unique alternative to other restaurant chains in the capital area and offer high-quality food that is healthy and socially responsible.

6.2 Weaknesses

A weakness of a vegan restaurant in Reykjavik could be the unawareness of veganism to the general public. Knowledge is power and being the first of its kind in Reykjavik, there might be a lack of reputation, which takes time to build. As established, veganism is fairly new to Iceland and therefore might not be as accepted as the United States or United Kingdom, for example. On the other hand, the establishment of a vegan restaurant should promote vegan ideologies and could pave the way for the future vegan businesses in the area. A vegan restaurant is likely to have a niche target market and this could be a weakness if not targeted appropriately. Public demand is likely to be greater for a restaurant offering less “restrictive” product offerings and regular restaurants will generally cater to a larger market. This could also make it more difficult to promote such a business, as the general public may not be as accepting to new dietary lifestyles. It can be expensive to start a new business; therefore, the lack of capital could be a weakness that one would have to deal with. This could, however, be solved with acquiring the right investors or to be aided through a crowd funding, such as “Karolina Fund”, which has been a popular method of raising capital investments for startup companies and other projects in Iceland (Karolina Fund, 2015).

6.3 Opportunities

The arrival of a vegan restaurant in Reykjavik could take advantage of numerous opportunities, such as serving the vegan market in Iceland, which has remained largely unexplored to this point. There is considerable demand by vegans in Reykjavik for a restaurant that caters to their needs. With the proper management, such as restaurant could be successful in meeting their target customer demands. Increased public awareness of environmental issues and social responsibility could prove useful for a vegan restaurant with environmentally friendly product offerings and socially responsible items. Increased awareness on health issues and healthier lifestyles could also serve in favor of a vegan restaurant. The amount of tourism in Iceland is likely to be a significant opportunity for a vegan restaurant as it creates a

larger market for business in Iceland and broadens the horizons beyond the local customers. With roughly one million tourists a year, the tourist market might even become more important for a vegan restaurant than the domestic one (Ferðamálastofa, 2015). In addition, there are opportunities in partnering up with local producers. These types of restaurants are referred to as “locally sourced restaurants” as their supply of food is grown close by. Locally sourced restaurants are environmentally friendly in the way that their food supply does not have to travel huge distances to reach their final destination. Therefore, the food ends up a lower carbon footprint than if it had to travel great distances by airplane, for example. Advantages of locally sourced restaurants are that they are able to have close communication with their suppliers, their food is likely to be fresh and the restaurant is promoting their local economy (Local & Regional Systems, 2015).

6.4 Threats

Competition from other restaurants is likely to be a major threat to a vegan restaurant in Reykjavik. Overlapping niches and comparable product offerings create substitute businesses and industry competition. Initially, there may be a high level of competition for a vegan restaurant as the business will be attempting to acquire a customer base from other business with similar offerings, in simpler terms; “stealing” customers. Being unprepared for opening numbers can also work against a new establishment as over-or-under anticipating the initial demand can cause reduced profit for the organization. Also, it should be noted that the arrival of other vegan restaurants could prove to be a threat for the first vegan restaurant in Reykjavik as new competitors could learn from the mistakes from the first restaurant and improve upon its methods of working. Procurement of suppliers can also be difficult and it can be vital to work with reliable suppliers. A dysfunctional supplier relationship can cause a business to obtain inferior products and decrease customer satisfaction. High import taxes, like the ones in Iceland, can result in decreased product choice and make for the purchasing of foreign goods to be expensive.

6.5 SWOT Summary

A vegan restaurant in Reykjavik can have numerous strengths and weakness and will be part of a market that provides it with numerous opportunities, as well as, threats. A

A SWOT Analysis serves as a guidance to grasp the environment that one is part of and to get an understanding of some of the uncertainties that may lie in a setting. It can be helpful to lay out the characteristics in a table, such as in table 2, where one can compare the helpful and harmful characteristics to achieving ones objective in both the internal and external environment of the business. By focusing on strengths and opportunities, anticipating threats and improving on the weaknesses, one can strive to prosper and become a profitable organization.

Table 1 SWOT Matrix

		Helpful to achieving the objective	Harmful to achieving the objective
Internal origin (attributes of the system)	<i>Strengths</i>	<ul style="list-style-type: none"> • Healthy • Nutritional • Socially responsible • Unique 	<i>Weaknesses</i>
			<ul style="list-style-type: none"> • Unawareness of veganism • Lack of reputation • Niche market • Promotional difficulties
External origin (attributes of the environment)	<i>Opportunities</i>	<ul style="list-style-type: none"> • Unexplored market • Tourism • Local Producers 	<i>Threats</i>
			<ul style="list-style-type: none"> • New entrants • Unpreparedness • Dysfunctional supplier relationship • High import taxes

A significant part of any business organization’s environment is the competitive landscape of which it is a part. Competition is a natural to being in an open and “free” market and it is important to get an understanding of one’s rivals to remain profitable. Competition in different industries can vary and it can prove useful to analyze the competitive elements of the market that one is competing on.

7. Porter's Five Forces of Competition

Porter's Five Forces of Competitive Position Analysis is an outline for the evaluation and identification of a business organization's competitive strengths and position. The model is based on the theory that there are five forces that determine the competitive intensity and attractiveness of a market. Porter's Five Forces can be useful in recognizing where the current competitive position of a business is and where the power and strength of the organization lays. It can also provide guidance for which areas to improve on, how to avoid future missteps and in which direction the organization should be moving towards in the future (Chartered Institute of Management Accountants & American Institute of CPA's, 2013). Porter's theory places rivalry among existing competitors in the middle of the competitive landscape as it is being affected on various sides by four powers of competition, like one can observe in fig.

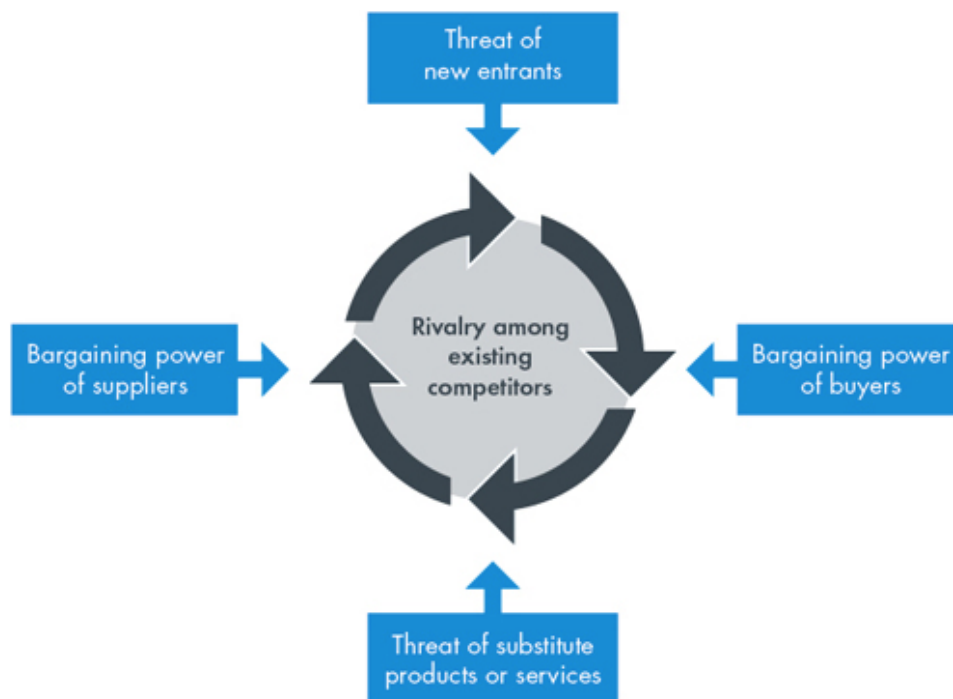


Figure 6 Porter's Five Forces (CGMA, 2013)

7.1 Threat of New Entrants

A purely vegan restaurant would be the first of its kind in Reykjavik and, by this logic, be unique on the market. While there may be other restaurants that offer vegan options; a purely vegan restaurant would, in theory, be the premier choice for committed vegans as it fills the market gap for a business offering exclusively vegan products. This unique selling position would minimize the amount of alternative options for the customers and should allow for the restaurant to be, to a substantial extent, unchallenged on the market. There is, however, a substantial level of threat of new businesses entering the vegan market in Iceland. The market has grown exponentially in recent years, due to a considerable growth in tourism, and because of this, the amount of restaurants establishing themselves on the market has increased significantly (Ferðamálastofa, 2015). With the vegan market currently not being properly tapped, some might see this as an opportunity to fill a market gap. This could lead to the establishment of several vegan restaurants in a short span of time and, due to this, the level of rivalry on this niche market might escalate with an increase in competing businesses.

7.2 Bargaining Power of Buyers

The key customers of a vegan restaurant in Iceland would, ideally, be local vegans in Reykjavik. Customer retention & loyalty can be imperative to the operations of any business and therefore it can be crucial to attract a large recurring customer base. “Repeat customers are the foundation on which profitable businesses are built” (Uzunian, 2013). Emphasis should be put on acquiring and retaining loyal customers with effective customer retention methods. Studies have shown that businesses with 40% repeat customers generate, on average, nearly 50% more revenue than similar businesses with 10% repeat customers (Uzunian, 2013). Reykjavik-based vegans will naturally be the target market for this business, but the environment should be so that these key customers are able to bring their non-vegan friends along, despite not offering animal products.

The vegan community is relatively “tight-knit” group that uses social media platforms, such as Facebook, as a means of communicating with one another about vegan-related matters. Observing discussions on the vegan Facebook group *Vegan Ísland*, it appears that the flow of information between vegans in Iceland is rather

fluid and quick. Members tend to be hasty in voicing their opinions on matters of concern, including the restaurant industry in Iceland. With the flow of information being so direct, the vegan community has a rather large bargaining power. There seems to be fair deal of gregariousness amongst the vegan population, which was highlighted by Ástriðarson when he spoke of a single social media posts resulting in a new stock of vegan products at a local supermarket to sell out (Ástriðarson, personal communication, August 5, 2015). It has been known that certain restaurants have been “shunned” by the vegan community in Iceland as they did not live up to their promises or expectations. This goes to show the power of the vegan people as customers and buyers.

7.3 Threat of Substitute Products or Services

While there are currently no purely vegan restaurants in Reykjavik, there are numerous establishments that offer vegan options. A vegan restaurant established in the near future would, in all likelihood, be competing against other businesses that have a similar product offering, therefore other restaurants in Iceland can be considered to be substitute services. The size of overlapping niches can be difficult to determine, but restaurants that offer vegan options will be rivals as they will be catering to the same market that a vegan restaurant would. Other substitutes on the market could include vegan products available for purchase in local supermarkets or shops, as buyers can make the choice between cooking for themselves at home and going for a meal at a restaurant. Focus should therefore be on the expertise of the restaurant, the customer’s perceived value and customer service in order to minimize the threat of such substitutes products.

7.4 Bargaining Power of Suppliers

Icelandic businesses and services selling to the consumer market are reliant on suppliers, such as importers and distributors. Iceland is an island and the Directorate of Customs controls and regulates imports. There are high import taxes for a number of goods and various companies, such as Nathan & Olsen, function primarily as importers of goods into Iceland. This company is a wholesaler for food and acts as an intermediary between foreign producers and Icelandic businesses and services (List of Icelandic Food Wholesalers and Distributors, 2015). The bargaining power of

suppliers in Iceland is quite high as there are considerable barriers to becoming a supplier in Iceland. There is an extensive level of monopolism among suppliers and this can be linked to the high price of food supplies in the country. Therefore, it can be difficult to be profitable when running a restaurant, as one is heavily dependent on one's suppliers. Choosing an alternative, such as attaining locally sourced goods, could be a substitute for getting supplies from wholesale companies.

7.5 Rivalry Among Existing Competitors

In Iceland, there are laws in place that serve to guide the competitive landscape of the country. The Competition Act, as well as, Articles 53 and 54 of the EEA Agreement, list the rules that businesses must acknowledge and follow in order to be legally accepted on the competitive market in Iceland. Competition is observed and maintained by a competition authority called *The Icelandic Competition Authority* (ICA). It has the objective to “promote effective competition in economic activities and thereby increase the efficiency of the productive factors of society” (Samkeppni, 2015). In the Reykjavik capital area there are a cataloged fourteen independent restaurants and restaurant chains that offer vegetarian options on their menu. These businesses range from simple coffeehouses and fast food places to more expensive restaurants and diners. (Veitingarstadir, 2015). The range of competitiveness can be difficult to measure, but these organizations all cater to a niche customer group and are therefore competitors on the market. Customers with the need to purchase a vegan meal seem to have a variety of options and it can be assumed that there is some level of rivalry among existing competitors. I have picked out five businesses that I deemed to be significant contenders on the vegan market and analyzed their profiles, characteristics and offerings in an attempt to compare and contrast some existing competitors on the market.

7.6 List of Competitors

Gló: Gló is a veg-friendly restaurant that opened in 2007 and has since then become a popular place for people looking to eat healthy and nutritional food. Gló currently has five working restaurants in the Reykjavik area and has product offerings of raw-food, vegetarian dishes, “light” meat dishes, various soups and salads. Cakes, raw-food desserts and coffee are also part of its

menu. Gló employs between 60 and 70 people and its opening times are generally from 11 a.m. to 9 p.m. (Gló, 2015).

Garðurinn (Ecstasy's Heart Garden): Ecstasy's Heart Garden is the only 100% vegetarian restaurant in Reykjavik. It opened in August 2000 and is a relatively small business with a total of four employees. The restaurant is located in downtown Reykjavik and has a product offering of various vegetarian & vegan meals, soup, cakes made from spelt, as well as, tea & coffee. Its opening hours are generally from 11 a.m. to 8.30 p.m. (Heart Garden, 2015).

The Laundromat Café: The Laundromat Café, established in 2011, is a popular spot for a number of local Icelanders and tourists alike. Situated in downtown Reykjavik, the Laundromat is accessible and draws in a large customer base with a broad product offering. The restaurant caters for breakfast, lunch and dinner and its menu consists of burgers, meat dishes, fish, soups, and various vegetarian dishes, along with one vegan dish called "The Vegan Slice". The Laundromat also offers a great deal of sweet options with cakes and pancakes to go with your coffee or tea. The Laundromat Café has between 40 and 50 members of staff (The Laundromat Café, 2015)

C is for Cookie: C is for Cookie is a small café in downtown Reykjavik that opened in May 2010. It has a product offering of small meat and vegetarian dishes, soups, sandwiches, as well as, cakes, cookies and drinks such as coffee and tea. C is for Cookie employs 3-4 members of staff and its opening hours are generally from 7.30 a.m. to 6 p.m. (C is for Cookie, 2015).

Café Babalú: Café Babalú is a café in downtown Reykjavik that has been open since 2005. It has 5 employees and the menu consists of small vegetarian and meat dishes, soups, sandwiches as well as various cakes and other desserts. It is open from 11 a.m. to 11 p.m. every day of the week (Café Babalú, 2015).

I felt it could be useful to set up these competitors in a table, table 2, to compare and contrast their characteristics, value to customers, strengths & weaknesses.

Table 2 Competitor Data Table

Competitor	Established date	Size (number of staff)	Value to customers	Strengths	Weaknesses
Gló (Veg-Friendly)	2007	120	Quality, convenience, service,	Location, product offerings (raw food & vegan options), known brand , fast service	Serves meat, pricey
Gardurinn (Vegetarian)	2000	1-2	Healthy food, friendly staff, next door to a health food store.	Service, healthy food, central location, no meat offerings	Short opening hours, limited choice/small selection/ not all vegan
The Laundromat Café (Veg-Friendly)	2011	40-50	Location, atmosphere, large servings	Location, atmosphere,	Serves meat, not a lot of vegan options
C is for Cookie (Veg-Friendly)	2011	3-4	Friendly staff, Inexpensive	Location, Inexpensive,	Limited space, limited menu, serves meat
Café Babalú (Veg-Friendly)	2005	10	Friendly staff, large portions, convenience	Location, atmosphere, service, long opening times,	Limited vegan options, serves meat

(Happycownet, 2015)

8. Market Research / Survey

8.1 Introduction

Being a relatively new concept in Iceland, not a lot of research been done on the vegan market at this stage. This market is largely untapped and it looks as though it will continue to grow into the future. I decided to conduct my own research in order to map out the customer demographics and behavior of vegans in Iceland. I created a survey with surveymonkey.com consisting of twenty-four questions that would give me some insight into the vegan market in Iceland. The survey was written in both Icelandic and English and was in a multiple-choice answer format. I used a few panel surveys that I found online as guidelines and inspiration for my own survey. These surveys were conducted between June 2000 and June 2003 and were seven in total. The Vegan Research Panel was set up by Imaner Consultants in May 2000 to find out more about 21st century vegans in the United Kingdom and United States of America (Imaner, 2015). I posted the survey in the Icelandic Facebook group for vegans *Vegan Ísland*. This group had 1,801 members at the time. I also posted the survey in the “similar” Facebook group for vegetarians in Iceland, *Íslenskar grænmetisætur*, in the hope to reach vegans that were not a part of the vegan Facebook group. My efforts were successful and I had over 250 individuals answer my survey in the first 48 hours. By the time I closed the survey I had 265 participants. The survey was open for a total of 72 hours.

8.2 The Survey

Prior to conducting the survey, I had a preconceived idea of what the outcome would be and anticipated certain results. Looking at the panel surveys from Imaner Consultants gave me an outline of the vegan profile and of what was to be expected from my own survey. Therefore, I was, to a large extent, basing my hypothesis on their vegan panel survey. My hypothesis was also built on knowledge of the demographics and culture of Iceland that I acquired during the writing of this thesis and before.

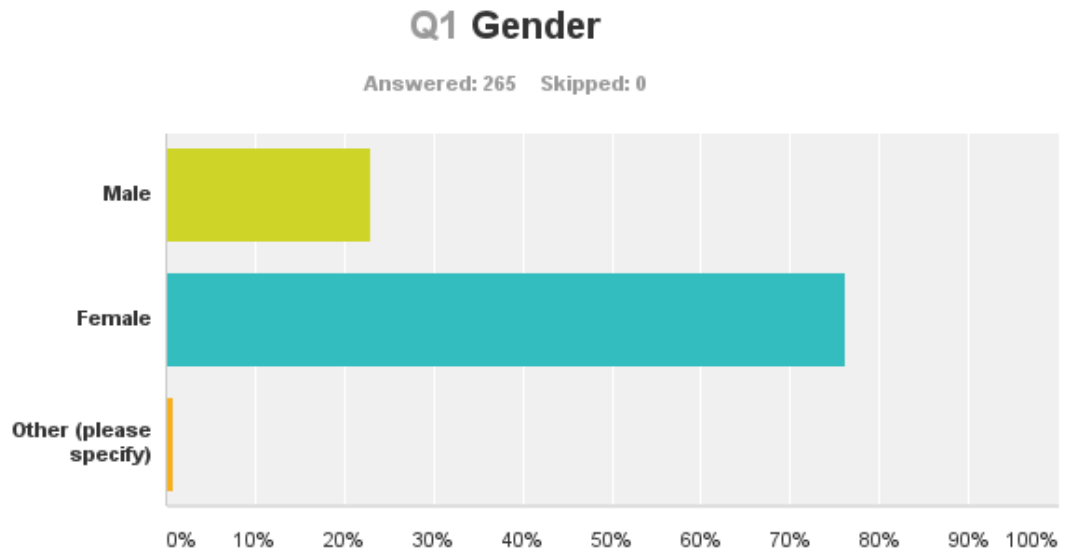


Figure 7 Gender

Hypothesis: The Imaner survey results showed a large majority of vegans in the U.K. & U.S. as being female. 67% of the vegans were female while 33% were male (Imaner, 2015). For this reason I believed my survey to have similar results. I also decided to include a third answer option, which I left open, in order to take into consideration individuals who don't associate with a particular gender.

Results: As expected, the survey results showed more females than males with over 3 times as many female vegans as male ones. 76.23% of the total was female and 23.02% was male. 2 individuals, or 0.85% of the total, gave their answer as being gender fluid, meaning not identifying with either gender.

Q2 Age

Answered: 265 Skipped: 0

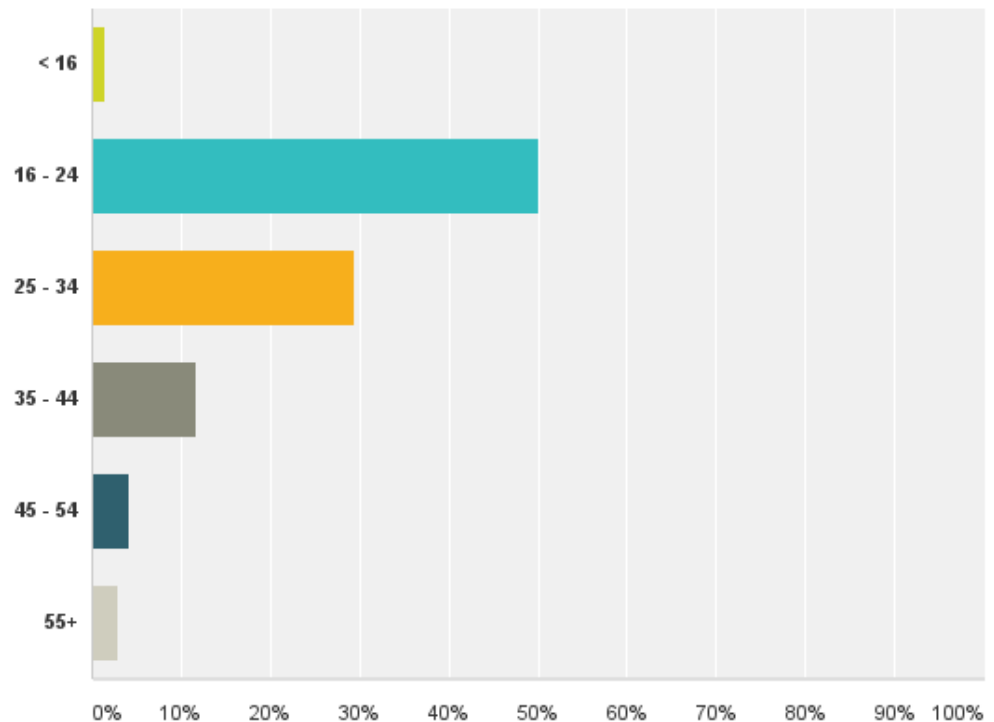


Figure 8 Age

Hypothesis: I based this query on Imaner survey number 7 “Tuning into vegans”. I wanted to get an idea of the current general age demographics of vegans in Iceland and set up the answer option in the same manner as had been done with the U.K. & U.S. vegans to facilitate later comparison. I based my hypothesis on the results from the Imaner survey and, therefore, was expecting the majority of vegans in Iceland to be on the younger side, under 35 years of age, as 61% of the U.K. & U.S. vegans had become vegan between the age of 16 and 35. 25% were between 35-44 years of age and, people in the age gap 45-54 made up 10% of the participants and people 55 years or older made for 4% of the group (Imaner, 2015). With the panel surveys themselves being over ten years old, I could’ve expected the age demographics of vegans to have shifted up slightly during that period.

Results: My hypothesis proved correct, to a large extent, as 81.13% of the total were under 35 years of age. Icelandic vegans seem to be even younger than in the U.K. and U.S. However, this could be linked to my using of Facebook as a platform for the survey and older vegans might not be as active on social media as younger ones. These results can also be linked with vegan culture being a new thing in Iceland and becoming increasingly popular among younger age groups. 11.70% were between 35-44 years of age, people in the age gap of 45-54 made for 4.15% of the total and 8 individuals, or 3.02%, were 55 years old or older. I was expecting more vegans under the age of 16, but the survey showed only 4 individuals in that age. This could be linked with people under the age of 16 not being as active Facebook users as the older age categories and due to this my survey may not have been effective in reaching vegans under 16 years of age. From these results, one could determine that vegans in Iceland generally do not become interested in a vegan lifestyle until their late teens or early twenties.

Q3 What is the highest level of education you have completed?

Answered: 265 Skipped: 0

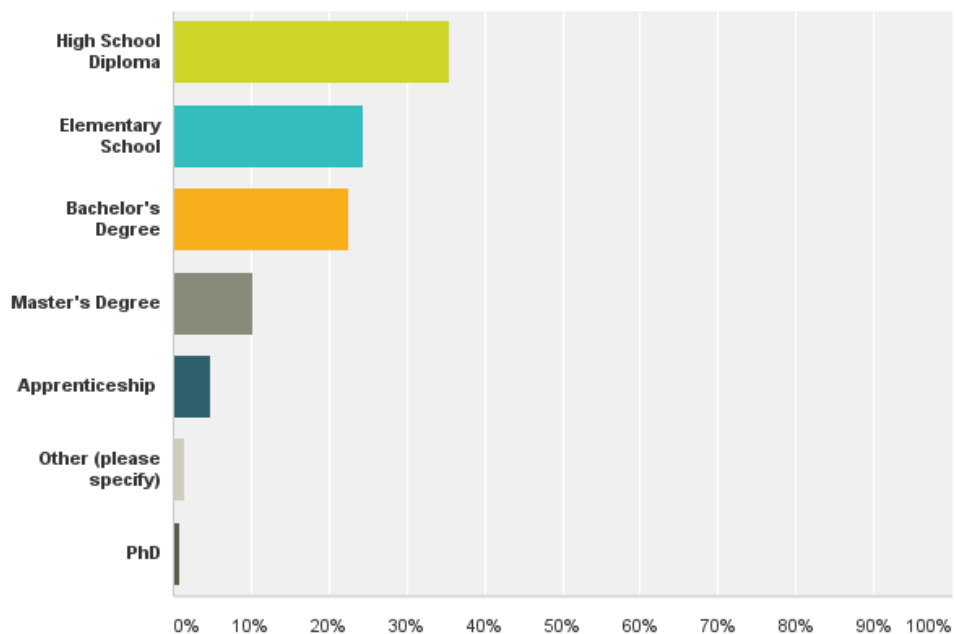


Figure 9 What is the highest level of education you have completed?

Hypothesis: I was interested to know the educational level of vegans in Iceland for further understanding of the customer demographics. I had anticipated for vegans in Iceland to be on the younger side and, based on this, was expecting the highest level of education completed by the majority to be a high school diploma or bachelor's degree. This seemed logical as lower educational levels would correlate with the young age demographics of the market.

Results: My hypothesis proved partly correct with a high school diploma being the highest level of education completed for most vegans in Iceland, with 35.47% of the respondents. Elementary school was a close second with 24.53% and a Bachelor's degree was third most common with 22.64%. This correlates with the Icelandic vegans being even younger than expected. 10.19% had finished a Master's Degree and I was surprised to see only 2 individuals, or 0.75% of the total, having finished a PhD as I would have expected more in this category. People with a PhD are generally of older age categories and the low number of responses from people in this education level could therefore be linked with older people not being as active on Facebook as the high school diploma graduates

Q4 Which of the following best describes you?

Answered: 265 Skipped: 0

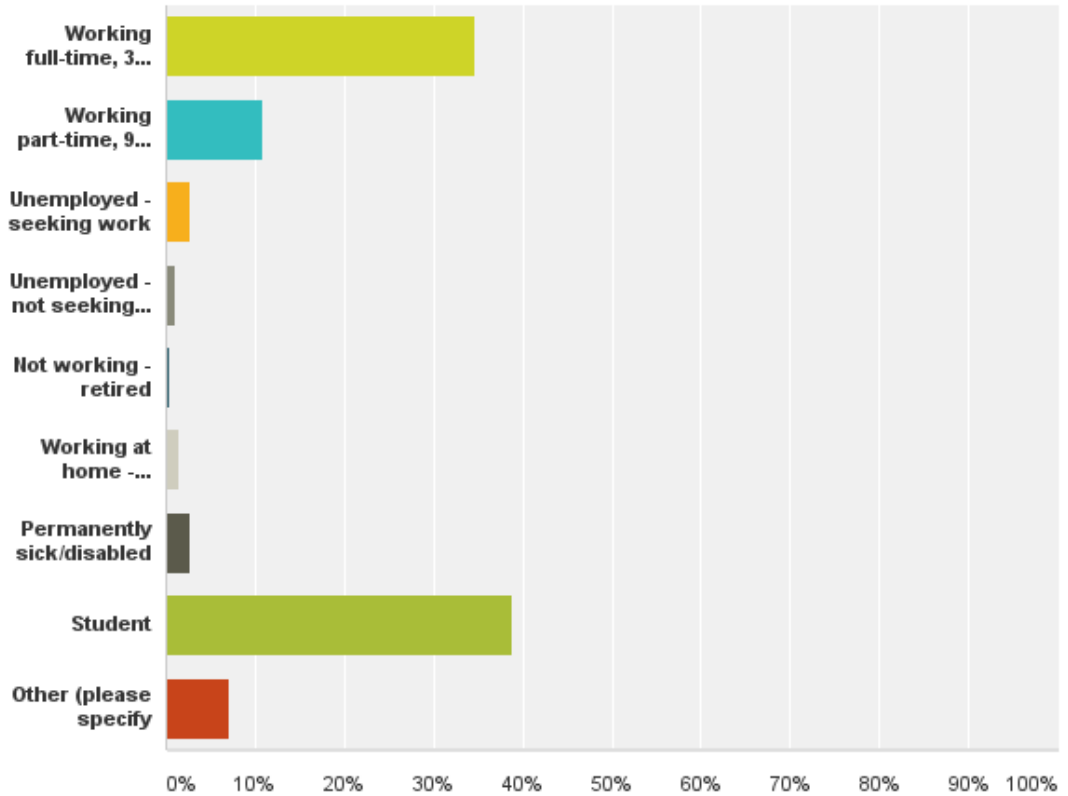


Figure 10 Which of the following best describes you?

Hypothesis: This query was based on question 7 from Imaner survey number 6 asking “Which of the following best describes your work status?” from survey number 6 “Cooking up a storm”. The vegan survey panels showed 68% of vegans in the U.S. and U.K. to be working, with 55% working full-time (30 or more hours a week) and 13% working part-time. Students were the second most common category, with 18% of the total responses (Imaner, 2015). These results would make sense in coordination with the predicted age demographics of vegans in Iceland. However, it would not have surprised me for the percentage of students to be higher in Iceland than in the U.K. & U.S., as people have a tendency to attend educational facilities longer in Iceland as people spend a longer time in high school. The Imaner survey results showed 2% of the total being unemployed and seeking work, 1% as unemployed and

not seeking work, 1% as not working due to retirement, 5% working at home to take care of house and/or children and 1% as permanently sick or disabled.

Results: As predicted, the survey results showed students to be the most common of the vegans, with 38.87% of the total. This correlates with the young age demographics of the group. 45.66% of people responded to be working, with full-time workers being 34.72% of the total and part-time workers being 10.94%. The results for other categories were similar to the Imaner survey results with 2.64% of respondents being unemployed and seeking work, 1.13% were unemployed and not seeking work, 0.38% were not working due to retirement, 1.51% were working at home taking care of a house and/or children and 2.64% answered as being permanently sick or disabled.

Q5 What is your estimated YEARLY income after tax?

Answered: 265 Skipped: 0

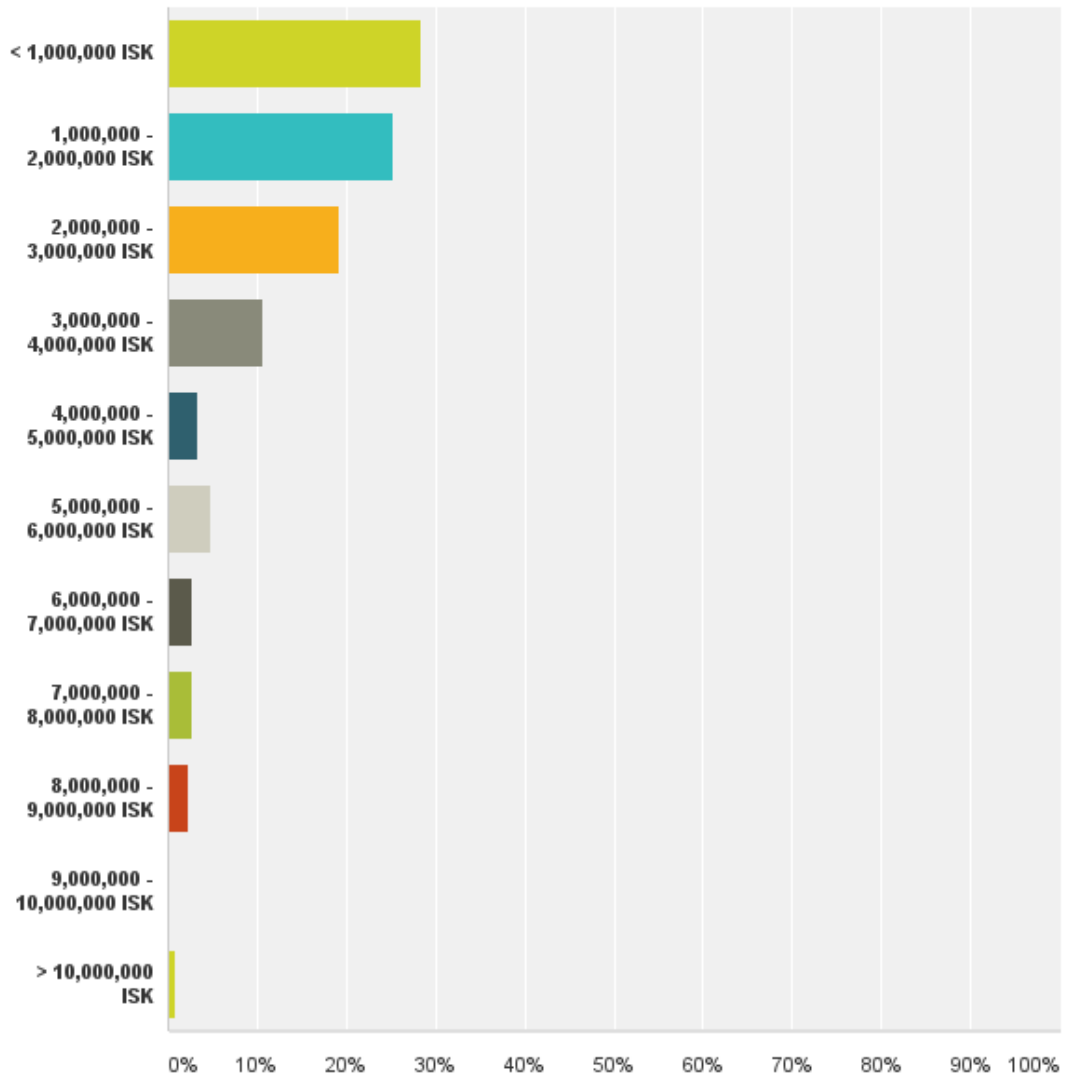


Figure 11 What is your estimated yearly income after tax?

Hypothesis: I wanted to get an insight into the earnings of vegans in Iceland in order to further map the vegan consumer demographics. I was expecting the majority of the group to be on the younger side with a strong likelihood of a large percentage of students. For this reason, I was expecting the group to have a relatively low income overall. I hypothesized for the majority of individuals to be earning under 3,000,000 ISK a year after tax. I also anticipated a fair bit a variation in earnings overall.

Results: As hypothesized, the results showed the majority of vegans, 72.83% to be earning under 3,000,000 ISK a year. This correlates with the age demographics and high frequency of students in the group. I was expecting a little more variation in the earnings, but those earning over 6,000,000 ISK a year made up for a mere 8.29% of the total. The most common income category was less than 1,000,0000 ISK with 28.30% of the participants which is less than the minimum wage in Iceland. The minimum wage in 2015 for employees over 18 years of age working a full-time work week of 39.5 hours, 171.15 hours a month, is 245,000 ISK a month or 2,940,000 ISK a year (VR, 2015). It can be determined that the majority of vegans in Iceland are earning under the minimum wage with 53.58% earning under 2,000,000 ISK a year.

Q6 Where do you live? (Postal code)

Answered: 265 Skipped: 0

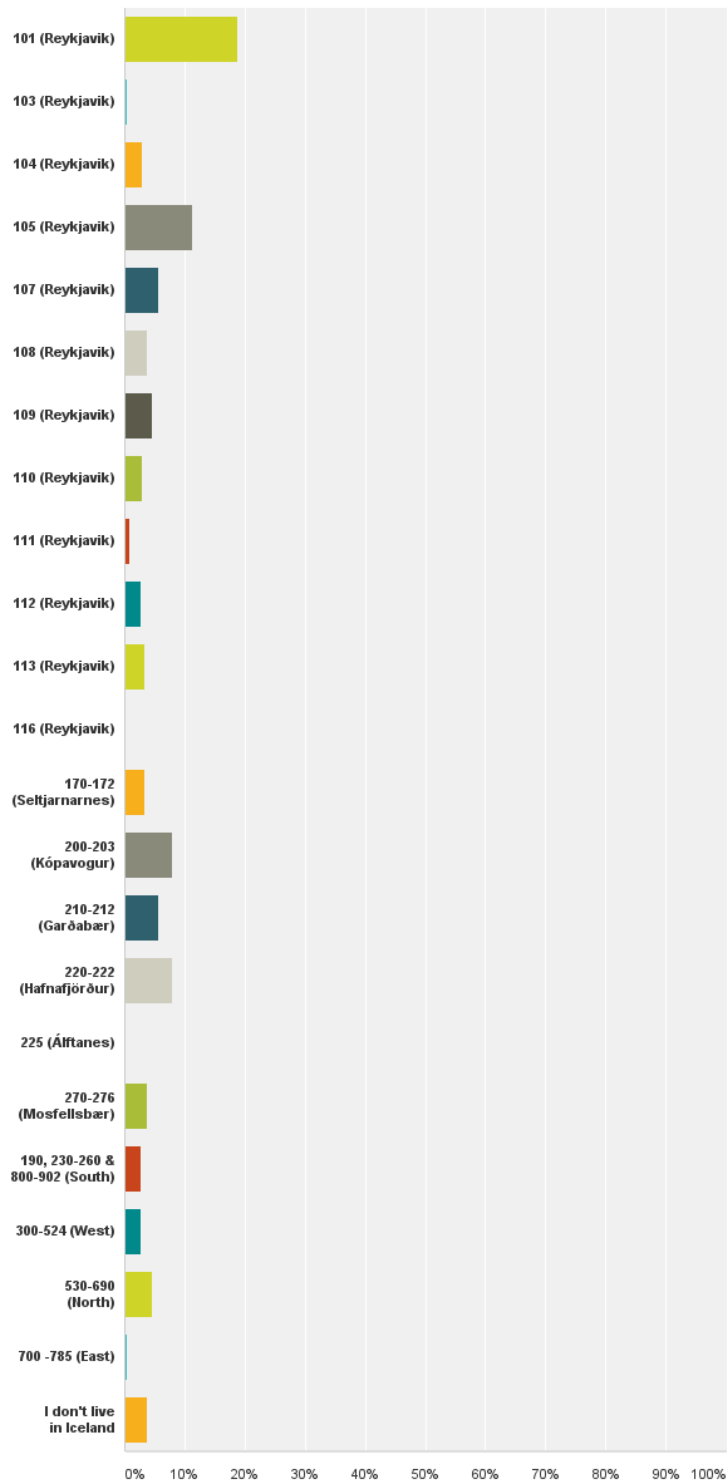


Figure 12 Where do you live (postal code)?

Hypothesis: I believed it would be important to map out the areas where vegans in Iceland live. Location-wise, I was expecting a significant majority of vegans to be living in the Reykjavik capital region as the majority of the total population, 64.2%, lives in this region (statischeis, 2015). It was my perception that vegan culture is more prominent in the capital region and for this reason I was anticipating roughly 75-80% of the vegans to be inhabitants of the Reykjavik region. I foreshadowed the most populated municipality to be Reykjavik capital area (postal code 101-116). I also anticipated suburbs Kópavogur & Hafnarfjörður to have a significant vegan population, seeing as they proceed in population size.

Results: As predicted, the majority of vegans, 86.1% appear to be living in the general Reykjavik area, with 57.4% living in the capital area (postal code 101-116). The most populated district was downtown Reykjavik (postal code 101) with 18.9%, followed closely by postal code 105 with 11.3%. Kópavogur & Hafnarfjörður shared third place, both with 7.9% of the total. The rest of Iceland made up for 10.1% of the vegan population, with 4.5% observed to be living in the North of Iceland, 2.6% in the Southern region, 2.6% living in the West and 0.4% in the East of the country. 3.8% said they do not live in Iceland but still take part in the Icelandic market.

Q7 How long have you been vegan?

Answered: 265 Skipped: 0

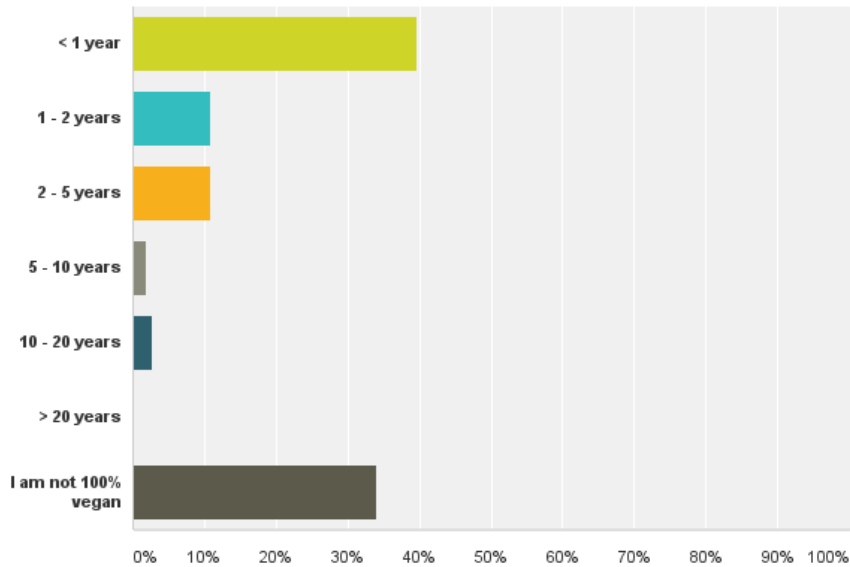


Figure 13 How long have you been vegan?

Hypothesis: This question was based on question 9 from survey number 6 “Cooking up a storm” from the Imaner surveys asking “How long have you been vegan (or vegetarian, if not vegan)?” I decided to cut out the parentheses and ask directly about the time spent being vegan and including “I am not 100% vegan” as an answer option instead. According to the Imaner surveys, an impressive 59% of the U.K. & U.S. vegans had been vegan for a period of more than 5 years. 17% had been vegan for 2 years or less and 23% had been vegan for a period of 2 to 5 years (Imaner, 2015). With veganism being a fairly new concept in Iceland, I was expecting a lower percentage from my own results. Based on the vegans that I know personally, I would have expected the majority of respondents to have been vegan for two years or less. I was also anticipating a significant percentage of individuals to respond with the “I am not 100% vegan” answer option.

Results: My hypothesis proved correct and over half of the vegans in Iceland, 50.56%, had been vegan for 2 years or less. It was most common for people to have been vegan for under a year, with 39.62% of the total. This was followed by the “I am not 100% vegan” group, with 33.96%. No participants had been vegan for more than twenty years and a mere 4.53% had been vegan for more than 5 years. 10.94% of

respondents has been vegan for 2-5 years. The amount of people stating not to be 100% vegan was quite high, relatively, and this could reflect the segment of people that are living a semi-vegan lifestyle and could be moving towards being 100% vegan.

Q8 What are your main reasons for being vegan?

Answered: 265 Skipped: 0

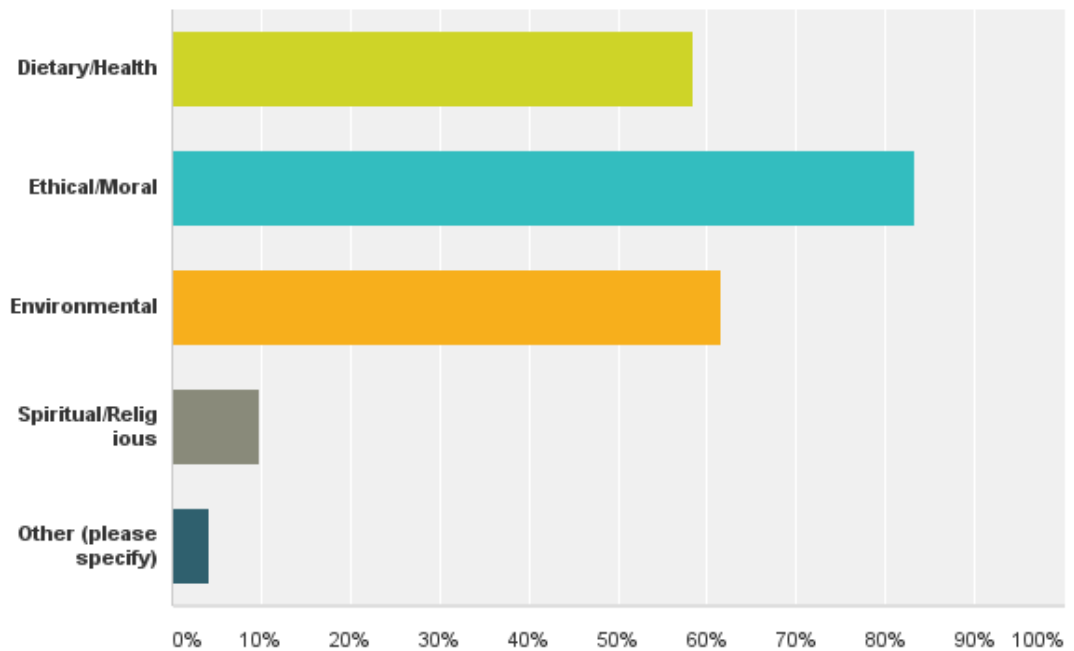


Figure 14 What are your main reasons for being vegan?

Hypothesis: This question was based on question 12 from Imaner survey number 7 “Tuning into vegans” asking “What are your main reason for being vegan (or vegetarian if still vegetarian)?” The Imaner survey supports my impression as 87% of the U.K. and U.S. claimed the reason for their veganism to be an ethical or moral one while 11% said it was because of dietary or health reasons and 2% based it on religious or spiritual beliefs. I believed my results to be somewhat similar, as the impression I get from speaking to vegans in Iceland is that they live their lifestyle first, and foremost, due to ethical or moral reasons. I find, however, that vegans are increasingly linking their lifestyle to environmental reasons and decided to include that as an extra answer option. I decided to allow people to have the choice of multiple answers as one can more than one reason for their chosen lifestyle.

Results: My hypothesis proved correct with ethical and moral reasons being the most common reason with 84.40%. I am content to have included environmental reasons as an option as it gathered a response rate of 61.51%, the second highest. 58.48% linked it with dietary or health reasons and spiritual or religious beliefs took up the smallest percentage with 9.81%. Compared with the U.K. and U.S. vegans, the response rate for spiritual or religious beliefs is quite high, but it could be linked to the option of multiple answers while the Imaner survey offered only one option. It should be noted that the only 100% vegetarian restaurant in Reykjavik, Ecstasy's Heart Garden, is a spiritual organization. I had failed to take allergies into consideration as a reason and this came to light when analyzing the results. However, it could be argued that allergies fall under the “Health Reasons” category and that respondents that suffer from allergies have used this answer option.

Q9 How often do you eat out at a restaurant?

Answered: 265 Skipped: 0

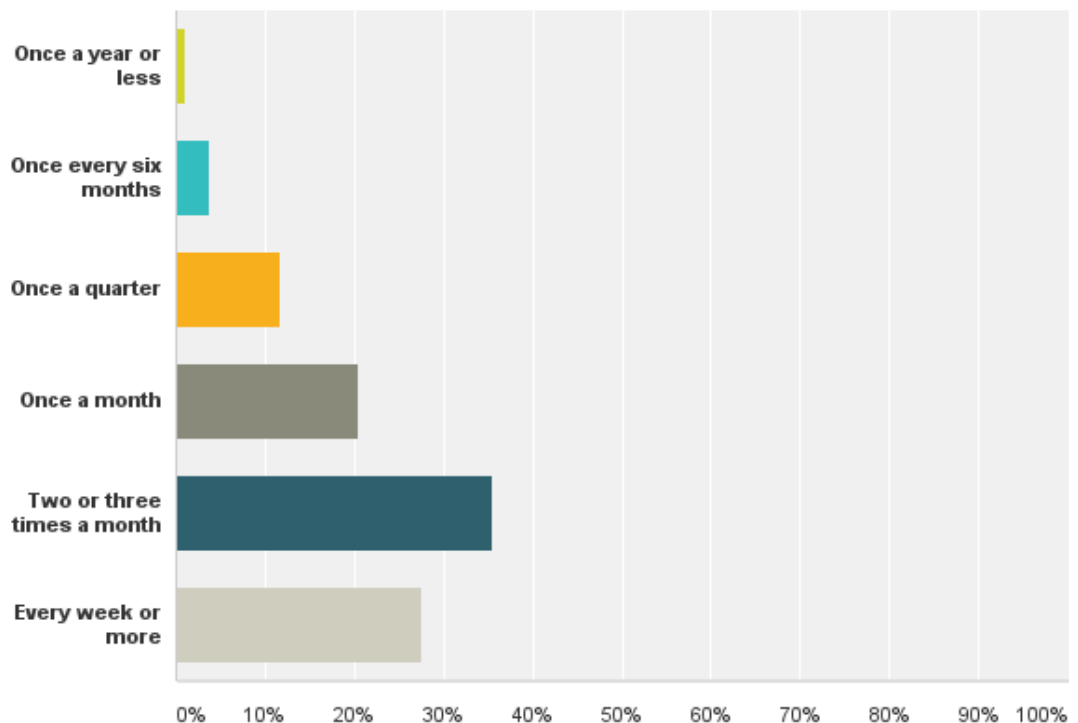


Figure 15 How often do you eat out at a restaurant?

Hypothesis: This question was based on question 8 from Imaner survey number 5 “What’s in it for vegans?” asking “How often do you eat out at a vegan or vegetarian restaurant?” (Imaner, 2015). While there are currently no vegan restaurants in Iceland and very few vegetarian ones I decided to simplify the question and reword it without having it include vegan or vegetarian restaurants in particular. According to their results, 41% of the U.K. and U.S. vegans eat out at a vegetarian or vegan restaurant at least once a month and 9% do so every week or more. 25% eat out less than once a year and 31% said they have never done so (Imaner, 2015). I was expecting to get somewhat similar results.

Results: The results went beyond my expectations with 83.4% of vegans eating out at a restaurant at least once a month, more than twice the amount vegans in the U.K. and U.S. A mere 11.70% eat out once a quarter year and 3.77% do so every six months or less. This goes to show the high demand for restaurants and eating out in Iceland. The reason for the differences in results can be linked to the difference in questions asked as my query was inclusive to all restaurants, while the one by Imaner only included vegetarian and vegan restaurants.

Q10 On average, how much do you spend on eating out for yourself per month?

Answered: 265 Skipped: 0

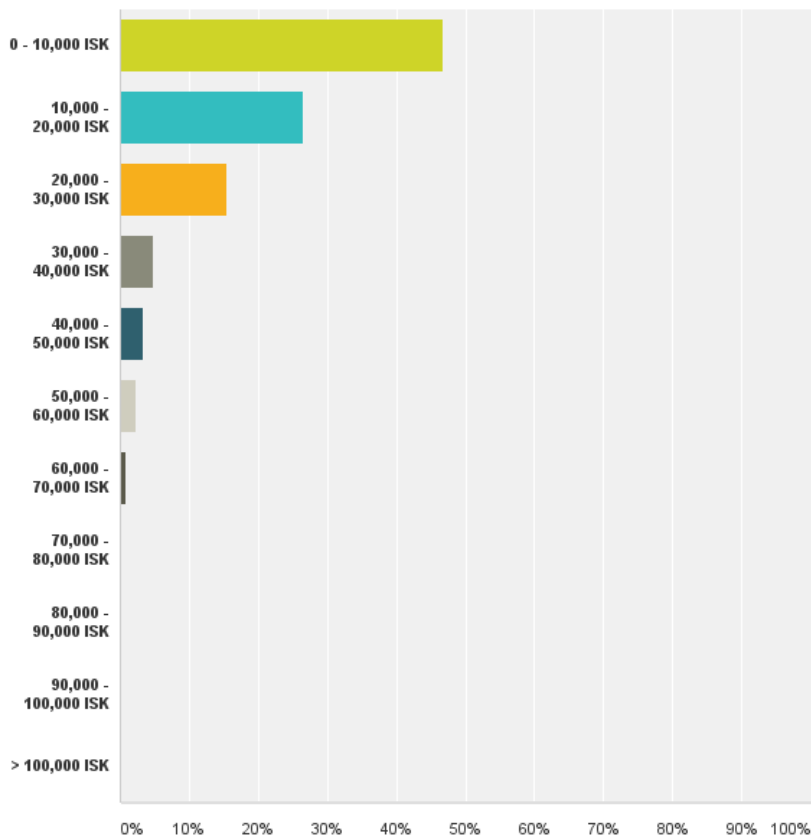


Figure 16 On average, how much do you spend on eating out for yourself per month?

Hypothesis: The amount of money spent on eating out is something that was not included in the Imaner surveys, but was something that I thought could be interesting and useful for the sake of this research. I hoped it would shine further light on the demand for restaurants by the vegan market. Basing the hypothesis of this on my own buying habits; I spend between 20,000 and 30,000 ISK a month on eating out and was expecting the majority of results to be similar to that.

Results: My hypothesis was close, but the results were slightly lower than expected. 46.79% of people were shown to spend under 10,000 ISK a month and 41.89% spending between 10,000 and 30,000 ISK. I believe this to be linked to the high amount of young people, students and a low average income of people in the survey.

11.32% spend between 30,000 and 70,000 ISK and no one claimed to spend over 70,000 ISK a month.

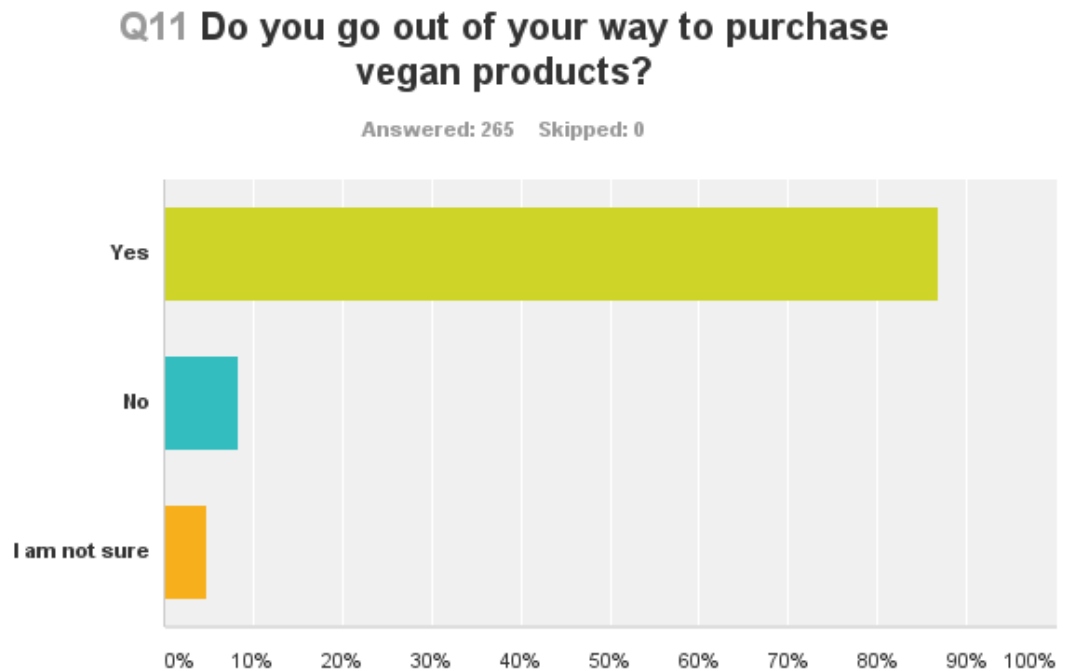


Figure 17 Do you go out of your way to purchase vegan products?

Hypothesis: This query was based upon a number of different questions from survey 1 “The vegans out there” and survey 7 “Tuning into vegans” from the Imaner surveys. These questions were investigating vegan behavior and buying habits. I used them as inspiration to create a rather open question and I expected the results to be positive.

Results: My hypothesis was true and the results were overwhelmingly positive with 86.79% of vegans going out of their way to purchase vegan goods. This should some insight into the accessibility of vegan goods on the Icelandic market and the effort that people have to go through for the sake of their lifestyle.

Q12 How many vegans do you personally know?

Answered: 265 Skipped: 0

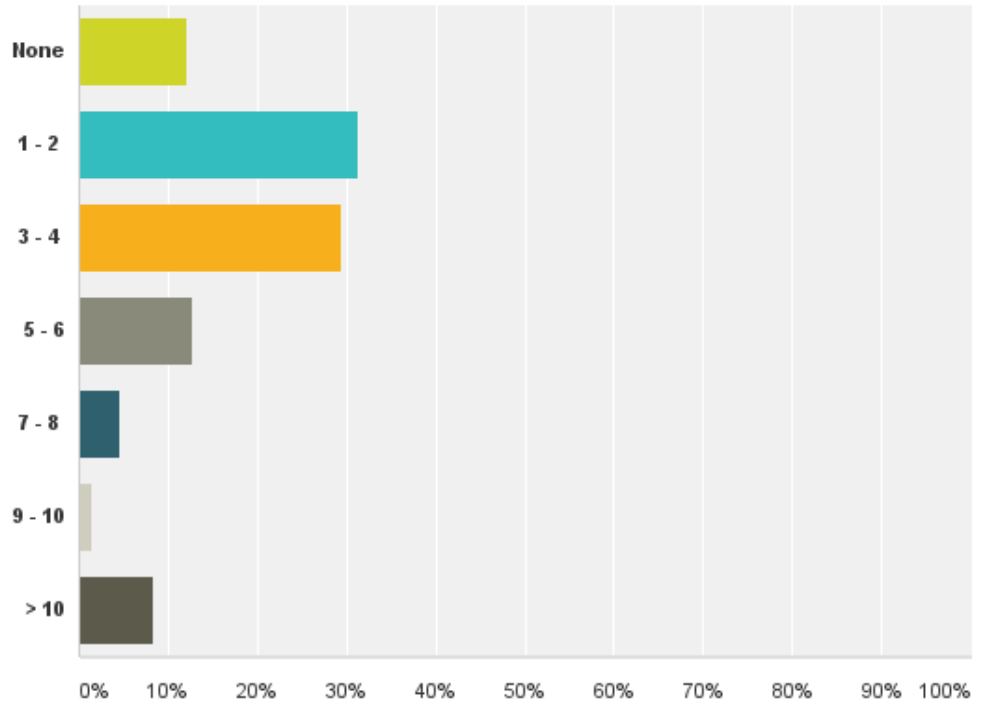


Figure 18 How many vegans do you personally know?

Hypothesis: This query was taken from Imaner survey 7 “Tuning into vegans” question 14, which showed that if you are vegan you are more likely to know other vegans. “Only 14% of vegans did not know another vegan whereas 64% of vegans know 3 or more” (Imaner, 2015). I hypothesized that the majority of vegans in Iceland would know 3 or more vegans but at the same time was not expecting a great deal of vegans to know over 10 other vegans.

Results: The results were similar to the ones from the Imaner survey with 12% of vegans in Iceland not knowing other vegans. It was most common for people to know one or two other vegans with 31.32% of the total, but the majority knew over three other vegans with 56.6% of the total. 8.3% claimed to know over ten other vegans which was more than expected, but it is logical for people to socialize with other who share a similar mindset.

Q13 Have you encouraged vegan consumption habits to people in your surroundings?

Answered: 265 Skipped: 0

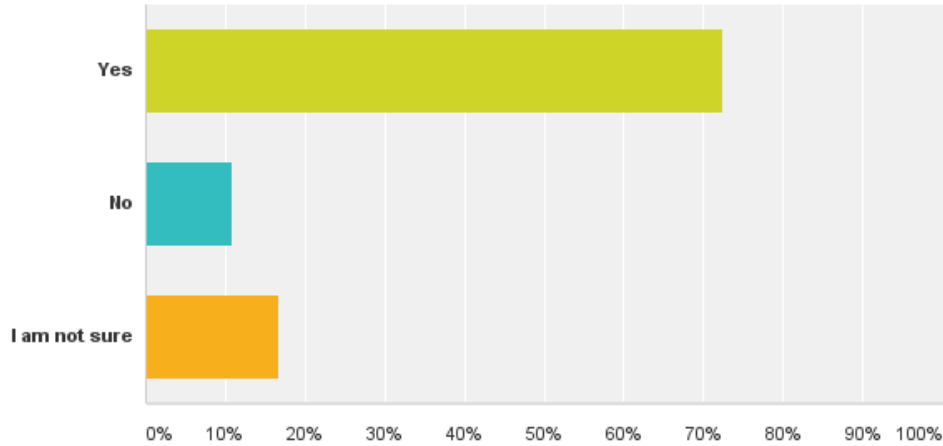


Figure 19 Have you encouraged vegan consumption habits to people in your surroundings?

Hypothesis: This was a spin off on the Imaner question 4 “Do you try to ‘convert’ people to a vegan diet?” from survey number 3 “Government fiddles while cattle burn”. I felt this question sounded negative by use of the word ‘convert’. For this reason I believed it to have gathered negative results with a mere 9% stating “often” as a response and 5% answering “always”. 37% claimed to “sometimes” try to convert people, 25% said they “hardly ever” did and 24% said they “never” do (Imaner, 2015). I thought it would be ideal to reword this question and see how my results would differ. Therefore, I hypothesized that I would get more positive results with only a minority of people claimed not to encourage vegan consumption habits to people around them.

Results: My hypothesis was by all means correct with 72.45% of people claiming to encourage vegan consumption habits to people in their surroundings. 16.60% were not sure if they did and 10.94% said they don’t encourage vegan consumption habits to others.

Q14 Has anyone ever become a vegan because of your influence?

Answered: 265 Skipped: 0

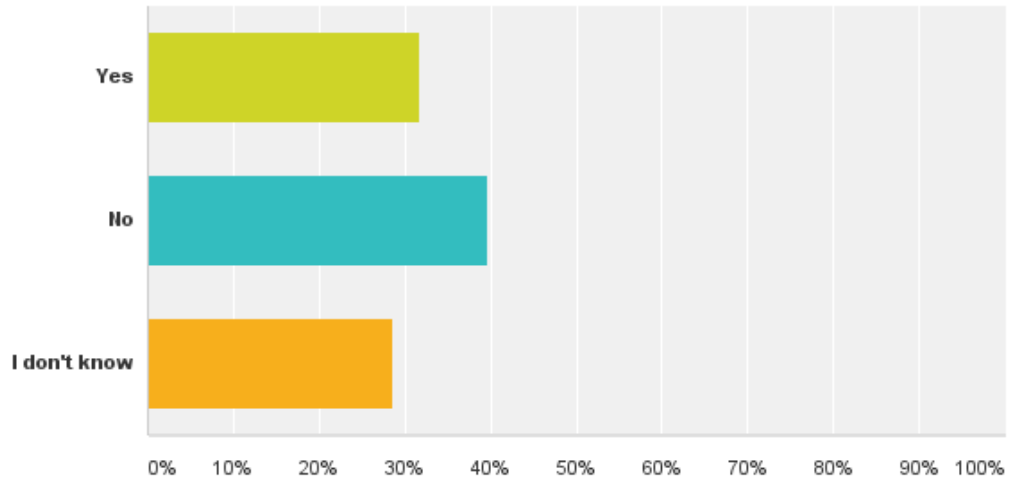


Figure 20 Has anyone ever become a vegan because of your influence?

Hypothesis: This question was based on an identical question from one of the Imaner surveys; question 3, survey number 3 “Government fiddles while cattle burn”. The results from the U.K. & U.S. vegans showed the majority, 56%, to be claiming that someone had become a vegan because of their influence. 25% claimed they didn’t know and 19% stated that no one had become vegan because of them (Imaner, 2015) I believed my results would be somewhat similar and used my observation of the Imaner results as foundation for my hypothesis.

Results: My hypothesis was not totally correct with the results being more even and spread out than the Imaner survey results. People most commonly identified with no one becoming vegan because of their influence with 39.62% of respondents, 31.70% said that they knew of someone and 28.68% were unsure about it.

Q15 How supportive or unsupportive are non-vegan family/friends of your lifestyle?

Answered: 265 Skipped: 0

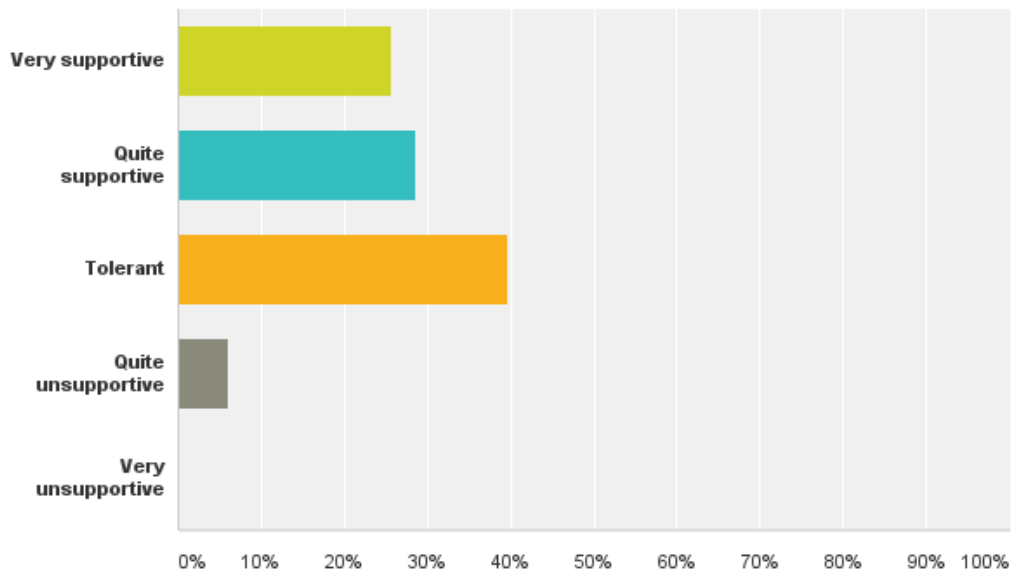


Figure 21 How supportive or unsupportive are non-vegan family/friends of your lifestyle?

Hypothesis: This query was based on question 2 from Imaner surveys number 4 “How to make a vegan happy” which asked “Overall, how supportive are non-vegan family and friends of your lifestyle?” The results from the Imaner surveys were that 24% stated their non-vegan friends and family to be very supportive, 35% said they were quite supportive, 35% said they were tolerant, 4% said they were quite unsupportive and 2% said they were very unsupportive (Imaner, 2015). I decided to include “unsupportive” in the question title in order to take out any bias. I was expecting my results to be somewhat comparable.

Results: Overall, my hypothesis was quite similar with “very supportive” gathering 25.66% of the answers, “quite supportive” got 28.68%, “tolerant” was the most common response with 39.62%, “quite unsupportive” was the least common with 6.04% and “very unsupportive” did not get any responses. The results were on the positive side with the majority of people, 54.34%, claiming their non-vegan family and friends to be supportive of their lifestyle.

Q16 Do you ever worry about your nutrition levels?

Answered: 265 Skipped: 0

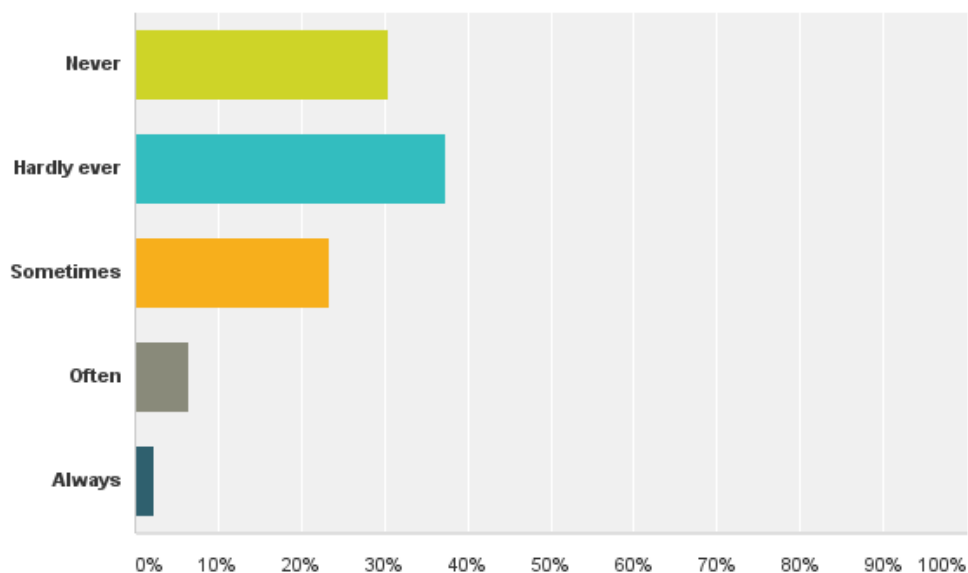


Figure 22 Do you ever worry about your nutrition levels?

Hypothesis: This query was based on question 3 of the same name from Imaner survey 4 “How to make a vegan happy”. The results with the U.K. & U.S. vegans showed 24% “never” worrying about it, 34% “hardly ever” worrying about it, 33% were “sometimes” worrying about it, 7% claimed to “often” worry about it and 2% said they “always” worried about it (Imaner, 2015). I was expecting my results to be similar.

Results: As hypothesized, the results were somewhat similar, however not identical. 30.57% of vegans in Iceland claimed to “never” worry about nutrition levels, 37.36% said they “hardly ever” worried about it, 23.40% “sometimes” worried about it, 6.42% “often” worried about it and 2.26% “always” worried about it. When compared to U.K. and U.S. respondents, vegans in Iceland seem to worry less about nutrition with almost 68% hardly ever or never worrying about it, while the same categories showed 58% of U.K. and U.S. vegans doing so. People worrying often or always about nutrition levels measured at almost 9% in Iceland which is almost identical to results from the U.K. and U.S.

Q17 Do you feel healthier since becoming vegan?

Answered: 265 Skipped: 0

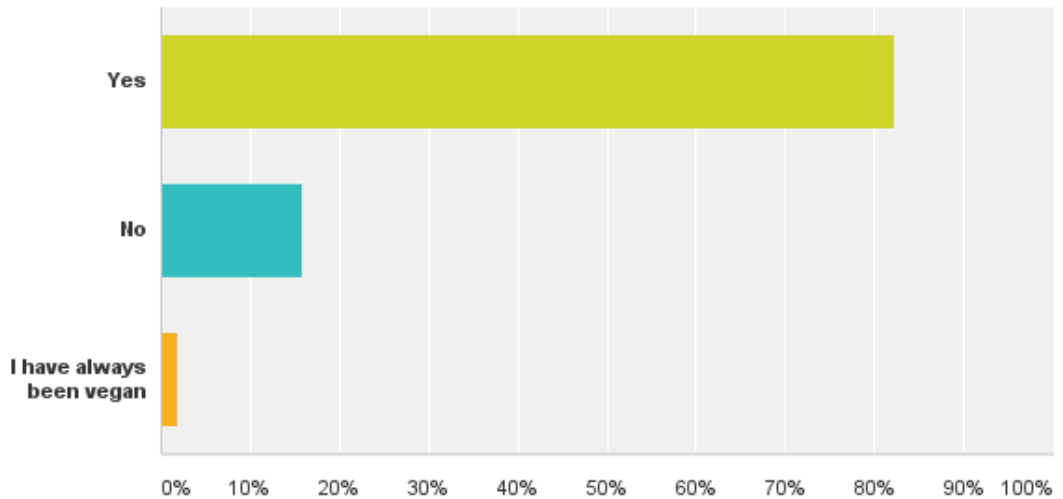


Figure 23 Do you feel healthier since becoming vegan?

Hypothesis: This query was based on question 1 from Imaner survey number 6 “Cooking up a storm” asking “Overall, in the last year do you think your eating habits, both at home and when out, have become more or less healthy, or are they unchanged?” I decided to reword it into a simpler format and ask more generally whether the individual feels healthier after the switched to veganism compared to their lifestyle before cutting out animal products. 50% of the U.K. & U.S. vegans claimed their eating habits to be healthier after the switch to veganism and I was expecting a higher percentage to answer positively in my own survey due to the amount of research linking vegetarianism and veganism to improved health.

Results: My hypothesis proved correct with an overwhelming 82.26% of the total claiming to feel healthier after becoming vegan. Interestingly, 5% claimed to having always been vegan and 15.85% said that the change to veganism has had no impact on how healthy they feel.

Q18 Have you eaten at a restaurant that offers only vegan products?

Answered: 265 Skipped: 0

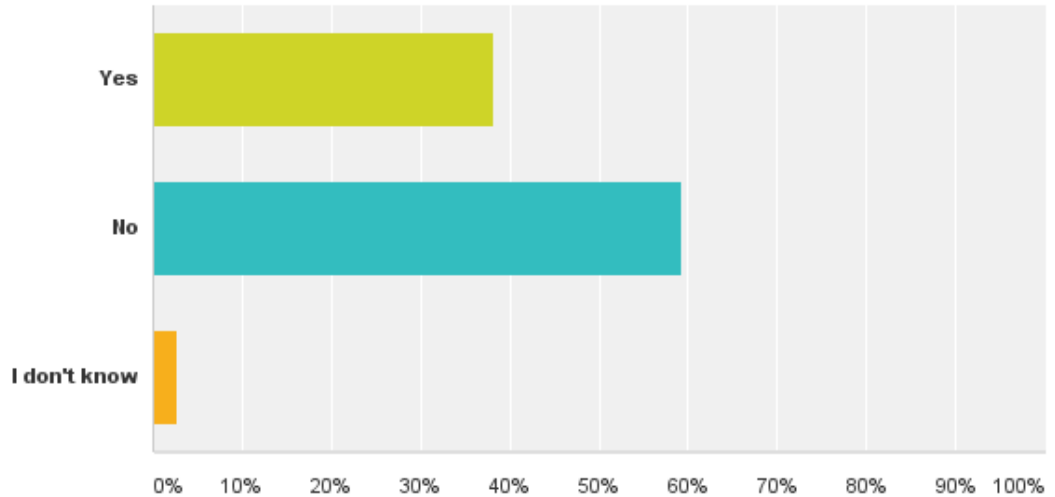


Figure 24 Have you eaten at a restaurant that offers only vegan products?

Hypothesis: This query was based on question 5 from Imaner survey number 7 “Tuning into vegans” asking “Have you ever eaten in a completely vegan restaurant/café”. The results from the Imaner survey was that the majority of the U.K. & U.S. vegans, 62%, had eaten in a completely vegan restaurant or café while 36% said they never had experienced this. 2% were unsure (Imaner, 2015). However, I felt the question failed to ask exactly what I wanted to know and I therefore decided to reword in a simpler manner. I did not expect my results to be quite the same due to the current lack of vegan restaurants in Iceland. I was therefore expecting a higher percentage to respond negatively.

Results: The hypothesis was, to a large degree, incorrect as the majority of vegans in Iceland, 59.25%, claimed to have never experienced eating at a vegan restaurant. 38.11% said they had at some point eaten at a vegan restaurant and 2.64% claimed to be unsure. In all likelihood, the people claiming to have eaten at a vegan restaurant would have had to have travelled abroad to experience this.

Q19 Have you gone to a restaurant in Reykjavik with the purpose of eating vegan food?

Answered: 265 Skipped: 0

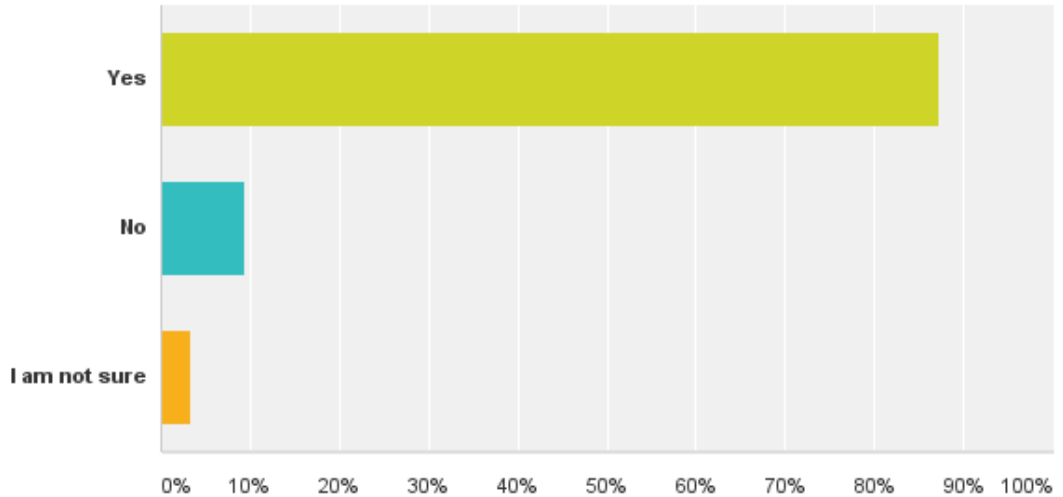


Figure 25 Have you gone to a restaurant in Reykjavik with the purpose of eating vegan food?

Hypothesis: This question was a spinoff of question 18. I was interested to know how many people had gone to restaurants in Reykjavik with the mission of getting a vegan meal. I was expecting a majority of the results to shift towards positive answers as, by default, a 100% vegan person will always go to a restaurant with the purpose of acquiring food that suits them.

Results: My hypothesis was true with 87.17% of vegans in Iceland having gone to a restaurant in Reykjavik with the purpose of eating vegan food. This goes to show that despite a vegan restaurant currently not being in existence, restaurants do offer vegan options and vegans in Iceland are able to find meals for themselves.

Q20 How well or poorly do you find that restaurants in Reykjavik cater to vegans?

Answered: 265 Skipped: 0

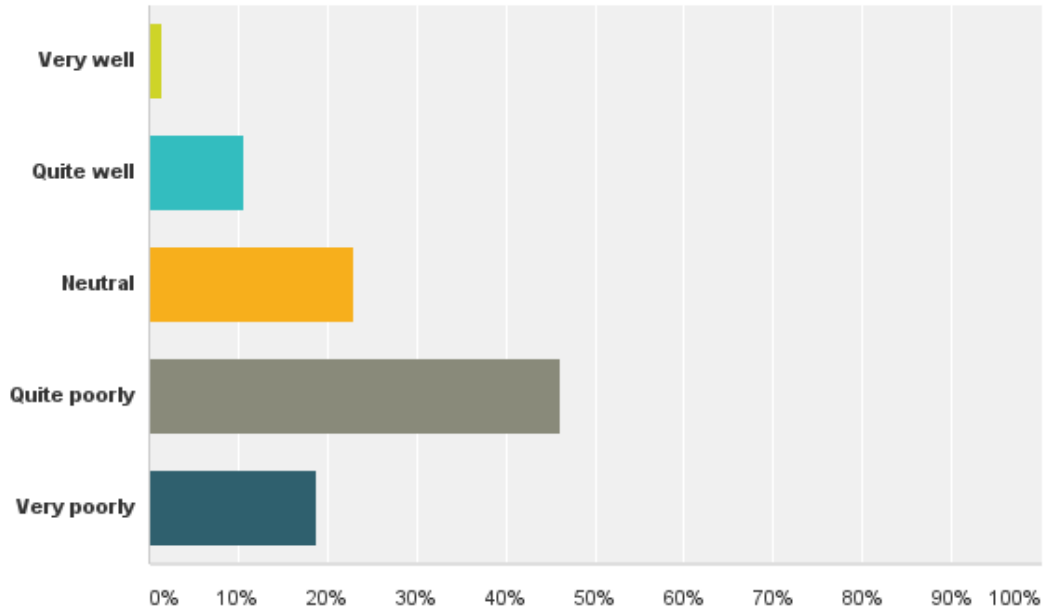


Figure 26 How well or poorly do you find that restaurants in Reykjavik cater to vegans?

Hypothesis: This query was based on question 1 from Imaner survey 7 “Tuning into vegans”. The question asked “How well or poorly do you think restaurants/cafes cater for vegans”. 87% of U.K. & U.S. vegans thought that restaurants and cafes cater for vegans poorly, with 45.5% saying they cater quite poorly and 41.5% saying they cater very poorly. 8.5% were neutral and 4.5% claimed restaurants to cater well for vegans with 4.5% claiming they do so quite well and 0% thinking they do so very well. (Imaner, 2015). I believed my results would reflect the ones from the Imaner surveys and have a strong majority of vegans in Iceland thinking that restaurants in Reykjavik cater poorly for vegans.

Results: My hypothesis was correct to the most part with a majority of 65% thinking that restaurants in Reykjavik cater poorly for vegans. 46.04% thought they do so quite poorly and 18.87% said they do so very poorly. This was roughly 18% less than the calculated perception of U.K. & U.S. vegans. 23.02% were neutral and 12.08% were positive to how restaurants cater for vegans with 10.57% thinking they do so quite

well and 1.51% claiming they do so very well. From the results it can be argued that vegans in Iceland are more content with their options at restaurants in Reykjavik than their counterparts in the U.S. & U.K. are with their own.

Q21 Which of the following are the most important to you at a restaurant?

Answered: 265 Skipped: 0

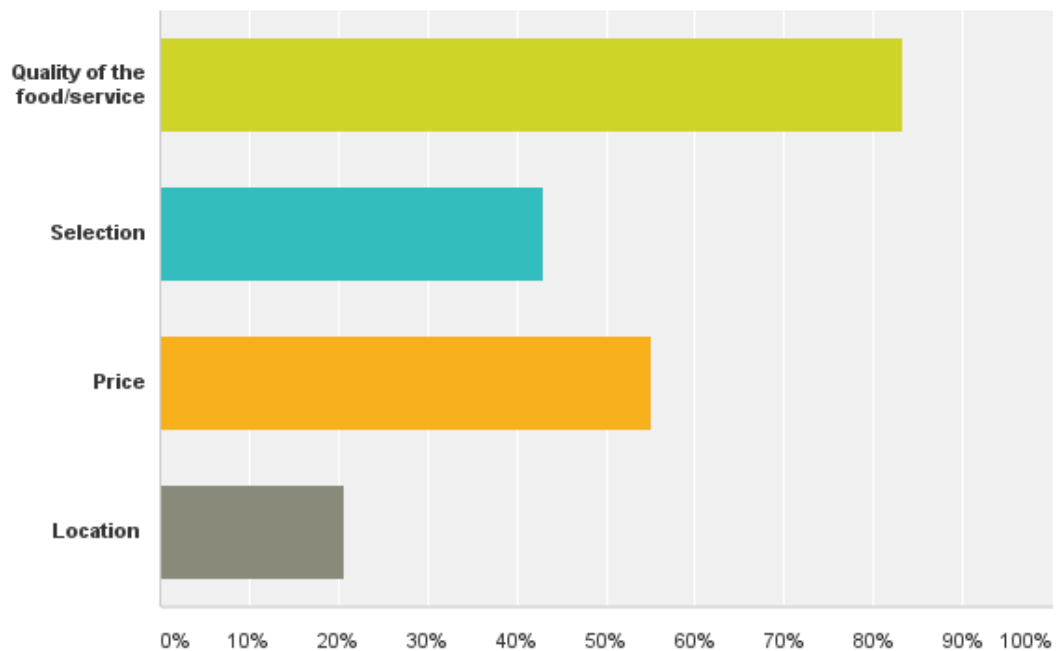


Figure 27 Which of the following are the most important to you at a restaurant?

Hypothesis: I wanted to look with more depth into what the vegan consumer values in a restaurant setting and drew up this question. I decided to have the option for multiple answers as I believed it would be difficult for people to answer with only one option. I expected the quality of food or service to be the most common as I place it the highest myself. I believed price to be in second place as I was expecting a young age demographic to take part in the survey and price seems to affect younger people more than older ones. I believed this to be followed by location and selection to be appreciated similarly to that.

Results: My hypothesis was, to a large extent, true with quality of the food and/or service of a restaurant being the most common of the responses, with 83.40% of individuals stating that as an important factor to them. As predicted, price was second in line with 55.09%. Selection was higher than expected with 43.02% and location was the least important with 20.75%. Therefore, it could be determined that vegans are willing to make the trip to a vegan restaurant that may not be in their close surroundings as long as it has the quality of food and service is high.

Q22 What do you think is a fair price for a meal at a vegan fast food/take-away restaurant?

Answered: 265 Skipped: 0

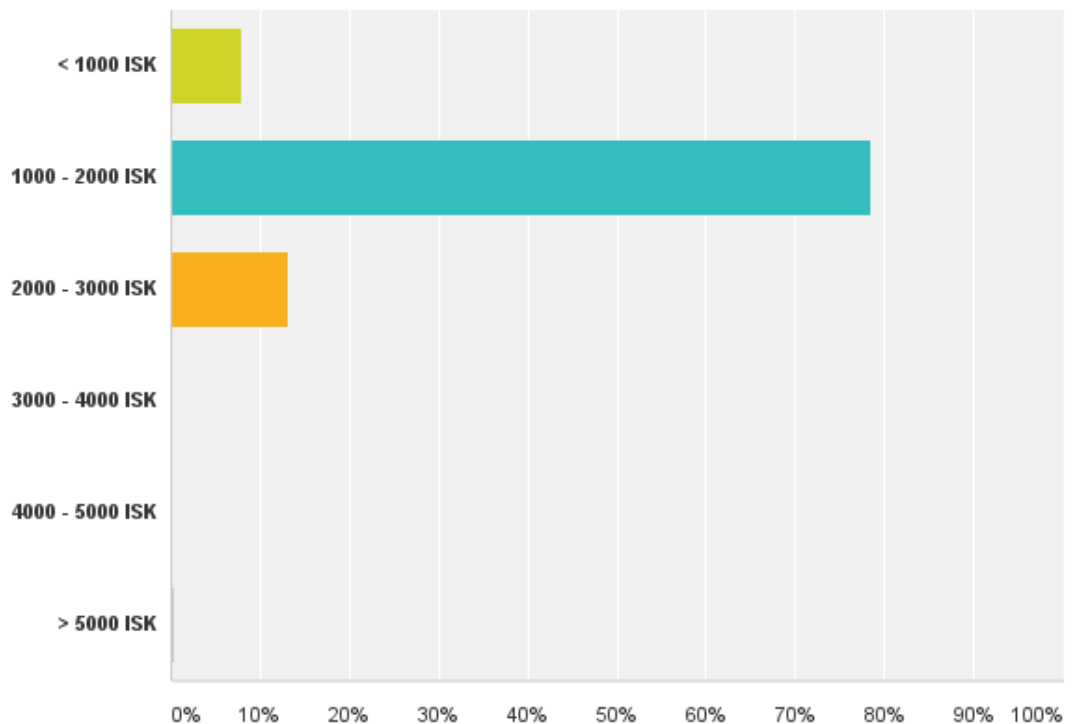


Figure 28 What do you think is a fair price for a meal at a vegan fast food/take-away restaurant?

Hypothesis: I wanted to get an understanding of what vegans are willing to pay for their meals and decided to divide it into two questions categorized into a cheaper option and a more expensive one, in question 23. I was basing the hypothesis on my own answer which would be 1000-2000 ISK as that is seems to be the “universal”

price for a meal for one at a fast food or take-away restaurant in Reykjavik. I think this is a fair price range to pay and was expecting the vegan market to perceive it in a similar manner.

Results: My hypothesis was correct with a clear majority, 78.49%, of vegans thinking 1000-2000 ISK to be a fair price range for a meal at a vegan fast food or take-away. 99.62% of vegans find it fair to pay less than 3000 ISK, with 13.21% of people willing to pay between 2000-3000 ISK and 7.92% willing to pay under 1000 ISK. 1 individual, who can be thought of as an outlier, said they would be willing to pay over 5000 ISK for a vegan fast food or take-away meal.

Q23 What do you think is a fair price for a meal at a "nice" vegan restaurant?

Answered: 265 Skipped: 0

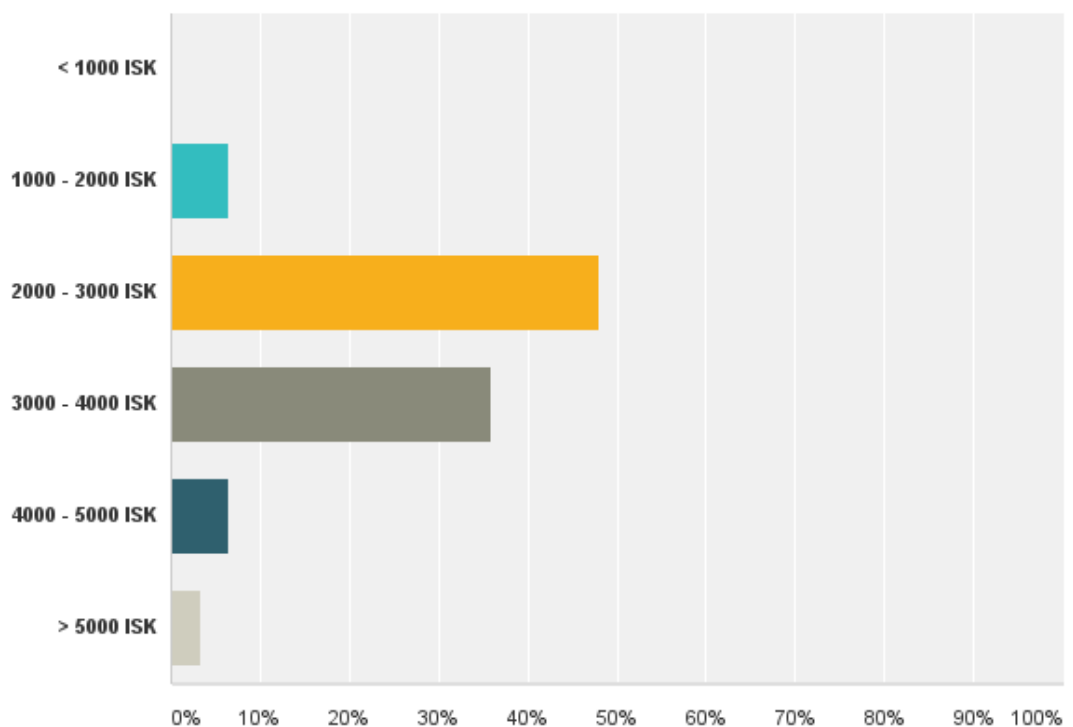


Figure 29 What do you think is a fair price for a meal at a “nice” vegan restaurant?

Hypothesis: This question was drawn up with the purpose of determining the price range that vegans in Iceland are willing to pay for a more expensive meal than a fast food or take-away one. For lack of a better identification I labelled the category as a “nice” vegan restaurant. I was basing the hypothesis on my own answer, which would be between 3000-4000 ISK which I believe to be in tact with the prices of more expensive restaurants in Reykjavik. I was expecting the majority of people to be willing to pay above 2000 ISK for a meal at a “nice” vegan restaurant.

Results: My hypothesis was slightly overshoot with the most common price range being 2000-3000 ISK with 47.92%. My guess was the second most common with 35.85% of vegans being willing to pay 3000-4000 ISK. 0% found less than 1000 ISK to be a fair price, 6.42% were willing to pay 1000-2000 ISK and 9.82% were willing to pay more than 4000 ISK for such a meal. The second part of my hypothesis was correct, as 93.58% of vegans in Iceland were willing to pay more than 2000 ISK for a meal at a “nice” vegan restaurant.



Figure 30 Do you want a vegan restaurant in Reykjavik?

Hypothesis: I decided to end the survey with a very simple and direct question.
Needless to say I was expecting the results to be overwhelmingly positive.

Results: 96.23% of people responded positively that they wanted a vegan restaurant in Reykjavik. 3.40% were neutral and one individual, 0.38%, said they did not want a vegan restaurant in Reykjavik.

9. The Vegan Profile

The results of this research have provided some in depth information on vegans and the vegan market in Iceland. In hindsight, the survey may be slightly slanted towards analyzing the behavior of vegans versus their demographics, as 18 of the 24 questions are behavior-related while the other 6 are demographics-related. This section summarizes some of the findings from the survey.

9.1 Customer Demographics

A vegan person in Iceland is likely to be female and between the ages of 16 and 24. They are likely to live in the Reykjavik region, with downtown Reykjavik, postal code 101, being the most probable option. A vegan in Iceland has, in all likelihood, a high school education and is currently a student or working full-time. They are expected to have a relatively low income, quite possibly under the minimum wage.

9.2 Consumer Behavior

A vegan person in Iceland is likely to be vegan because of ethical or moral reasons. With veganism being a fresh concept in Iceland's small community, a vegan person is likely to have been vegan for one year or less. However, they are expected to know at least one or two other vegans. The individual is expected to go out of their way to purchase vegan products and is likely to do so due to the current state of vegan offerings on the market. The person has, by all probability, encouraged vegan consumption habits to people around them without having been successful in turning anyone vegan. In terms of the person's family, they are likely to be tolerant to the individual's lifestyle. A vegan person is not expected to have ever eaten at a vegan restaurant, but is likely to eat out at a restaurant two or three times a month and spend under 10,000 ISK doing so. They will also have the habit of going to restaurants with the purpose of eating vegan food. The vegan person is likely to find the quality of food and service to be the most important to them when eating out, all the while finding that restaurants in Reykjavik generally cater quite poorly for vegans. The person is likely to be willing to spend between 1000 and 2000 ISK for a meal at a vegan fast food or take away restaurant, and between 2000 and 3000 ISK for a meal at a "nice" vegan restaurant. Most importantly, the vegan person wants a vegan restaurant in Reykjavik.

10. Conclusion

The vegan market, being a relatively new playground, is largely untapped and this has created a gap in the general market of Iceland. Veganism is becoming an increasingly popular lifestyle and this is reducing the demand for meat & other animal products, while at the same time increasing the demand for vegan products.

Going vegan seems to be the best thing an individual can do for themselves, for the environment, for animals and for other people. Meat consumption is being linked to obesity and this disease is currently one of the main threats to public health in the western world (Wang & Beydoun, 2009). It is believed that veganism can help in reducing obesity numbers worldwide along with battling heart disease, cancer and diabetes (Wilson, 2015). A well-balanced vegan diet can keep you healthy and happy with studies claiming vegans to weigh less than meat-eaters on average (Rizzo et al, 2013). “Going vegan is the healthy way to keep the excess fat off for good while leaving you with plenty of energy” (My Diet, 2015). In relation to the environment, veganism is documented an effective method to be eco-friendly as it is believed that one person exchanging meat for a vegan diet can reduce carbon emission by 1.5 tons per year (Lowry, 2015). In addition, the meat industry consumes vast amounts of water, with almost half of the water used in the United States going into raising animals for food (One Green Planet, 2015). “Today, 750 million people, about 1 in 9, lack access to safe water. More than twice that many, 2.5 billion people, about 1 in 3, don’t have access to improved sanitation” (Water.org, 2015) Through a vegan diet, a person can severely reduce their environmental impact and it is estimated that a vegan individual consumes daily about 2000 litres of water less than the average meat-eater (National Geographic Society, 2015). Lastly, veganism saves lives. One vegan individual is said to save the lives of close to a hundred animals or, in other terms, prevents the future births of 100 animals a year (Jauron, 2012). Animals produced through factory farming are generally kept under inhumane conditions; in tiny spaces, injected with steroids or hormones for “enhanced” growth, chained, branded, beaten, starved, crushed, clipped, cut, pierced, broken, electrocuted, and ultimately slaughtered to be processed, packaged and to be sent for distribution where they can be picked in the fresh meat or frozen goods section of your local supermarket. Most live their lives without ever seeing the sun, touching the earth or tasting the grass (Carmody 2015).

“It is only a matter of time before a vegan restaurant will be opened in Reykjavik” (Ástríðarson, 2015). Much discussion has been within the vegan culture on the prospects for opening a vegan café or restaurant in the Reykjavik area. Numerous personalities have shared their support for the idea on the Facebook page *Vegan Ísland*. While conducting my research, I was contacted by a well-known Icelandic musician who revealed to me that he would be opening a vegan restaurant in October of this year along with his girlfriend who is a celebrated vegan chef. The revolution is happening now and the future seems bright and plentiful for the vegan community of Iceland.

11. Further Survey Analysis

By looking further into the survey results, one can observe numerous correlations between certain customer demographics, characteristics, attributes and behaviors. For example, there seems to be some correlation between income and the perceived “fairness” of pricing at a hypothetical vegan restaurant. Further survey analysis shows a trend between individuals of lower income finding fair prices at both fast food & take away places, as well as, “nicer” restaurants to be lower than individuals of higher income. This seems logical as people with higher incomes tend to have a higher budget for goods and services, therefore their perception of “fair” pricing may be slanted upwards. The data also shows how individuals in the capital area appear to know significantly more vegans than people from out of town. This seems logical, as the capital area is more densely populated than other regions of the country. Therefore, a higher general population makes for a higher population of vegans. Higher age demographics corresponded with higher educational level and higher income, the survey showed. These two factors tend to be linked as people with a higher education universally tend to get higher pay than those with lower levels of schooling.

12. Possible Future Research

To improve on my survey, it could be useful to gather further information on the vegan consumer demographics in Iceland as I felt I could have gone deeper during my research. Getting information on the sort of careers that vegans have, race, sexual preferences, etc. could have broadened the results and allowed for more in depth analysis. Also, including more intricate questions about at what age people become vegan, details on how vegans shop, where they shop, whether they refer themselves with food labels, etc. could have allowed for more a precise and profound understanding of the vegan consumer personality and purchasing habits. This could be useful in the progression of the vegan revolution in Iceland as the data could be, for example, used in effective advertising targeted for the vegan market

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