Restaurant Research
Connecting Franchisees, Franchisors and Financiers

2026/2027

Concept Analysis & Benchmark Report

Arby's



Executive Summary

Arby's is a uniquely differentiated QSR chain, and this represents both a significant strength and a challenge for the brand. On the one hand, Arby's offers menu items not found elsewhere in QSR, providing greater pricing flexibility given the lack of a direct QSR comparison. On the other hand, its NY deli positioning makes it challenging to compete around value in a difficult macro environment. While Arby's offers substantial savings compared with typical mom-and-pop delis, its prices are on the high end of QSR. This leaves the chain at a crossroads: should it reach down to compete more directly with QSR, or reach up to position itself as the premium QSR alternative to a NY deli? This is a difficult choice given the chain's legacy as a roast beef chain traditionally serving a lower-income customer base. In any case, we like Arby's launch of a points-based loyalty program and new marketing which targets women and a younger demo. In conclusion, while Arby's delicious protein options are well suited to the times, the brand ultimately remains challenged to find ways to increase the frequency of its lower-income customer base who tends to use the brand as a special indulgence.

Parent Company Summary

Parent Company	Ticker	Corp. Debt Rating	Net Debt / EBITDA (1)	EV / EBITDA	Stock Performance	
					2025	TTM Oct-26
Inspire Brands, Inc.	Private	Not Rated	N/a	N/a	N/a	N/a
$1B+ Chains			4.18	12.55	-12.3%	17.1%

(1) Net Debt includes operating leases.

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