| 4. | The seemingly unstoppable Tesco announced another set of better-than-expected sales figures that sent its shares to a record high. The company continues to extend its lead over the other three big supermarkets in this <b>oligopolistic market</b> . Research shows that Tesco now accounts for 6.5% of all non-food United Kingdom (UK) retail sales with its 'Value' range being very competitive indeed. [BS1 June 2005; 4a] |  |  |  |  |  |  |
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|    | Describe the characteristics of an oligopolistic market with reference to the UK grocery market.  [6]  |  |  |  |  |  |  |
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