

# Marketing Strategies And S.W.O.T Analysis of Asian Paints

**Shreesh Dixit**

School of Business, Galgotias University

## **Abstract:**

With a revenue of Rs 30.2 billion, Asian Paints is the largest paint business in India and the third largest in Asia (around USD 680 million). In the business sector, the corporation is known for its professionalism, rapid expansion, and commitment to maximising shareholder value. Asian Paints has operations in 22 nations and 30 paint production plants worldwide, serving customers in over 65 nations. The group's subsidiaries Berger International Ltd, Apco Coatings, and SCIB Paints, in addition to Asian Paints, are active around the world. Businesses have made a lot of effort to ensure the quality and level of their products. The commercial has a significant obligation to promote companies on a national level.

OTP platforms and television. In order to promote their products, brands have begun hiring well-known individuals. For instance, Mr. Ayushmann Khurrana was contacted by JSW Paints for the brand endorsement, while Ranbir Kapoor was contacted by Asian Paints for the same purpose. Both the market for water-based metallic paint and texture paints has seen an upsurge in demand recently. The market for washable water-based paints has expanded and reached new heights thanks to recent breakthroughs and advances.

## **REVIEW OF LITERATURE: ABOUT THE COMPANY**



Asian Paints, which has its headquarters in Mumbai, is now the largest paint firm in Asia and the third-largest in India. The Asian Paints group includes several companies and conducts business in 19 different countries, including: Taubmans Sleek Kitchens, Kadisco, Berger, APCO Scib Paints, PPG Asian Paints, and many others. With a total yearly sales of Rs 20,515.56 Crores in the Financial Year 2020, it is India's largest paint company. Paints for the ornamental, automotive, and industrial markets are produced by the firm. Also, the firm produces a variety of accessories, including strainers, putty, wall and wood primers, and wall paint.

Asian Paints produces a large selection of decorative and industrial paints.

Asian Paints is a player in all four decorative paint market areas, including interior and exterior wall finishes, enamels, and wood finishes. It also provides wall coverings and water resistance and adhesives in its line of products.

With a revenue of Rs 30.2 billion, Asian Paints is now the largest paint company in India and the third largest paint company in Asia (around USD 680 million). In the business sector, the organisation enjoys an exceptional reputation for professionalism, rapid expansion, and creating shareholder wealth. Asian Paints has 30 paint production plants worldwide and operates in 22 of them, serving customers in over 65 nations. The group's subsidiaries Berger International Ltd, Apco Coatings, and SCIB Paints, in addition to Asian Paints, are active around the world. The company's decorative, industrial, and automotive coatings division has a paint business in India. Paints accounted for 79.1% of the company's revenues for the fiscal year that ended on March 31, 2006. Wall treatments for the inside and outside, enamels, wood finishes, and supplementary goods like primers and putties are all examples of decorative paints. High performance coatings, powder coatings, and car refinish coatings are all included in industrial coatings. The joint venture Asian PPG Industries Ltd. serves the automotive coating segments. The company also operates chemical manufacturing facilities in Ankleshwar, Gujarat, and Cuddalore, Tamil Nadu, for the production of phthalic anhydride and pentaerythritol, respectively.



**OBJECTIVES:**

- ASIAN PAINTS MARKETING MIX OF ASIAN PAINTS
- COMPETITIVE ANALYSIS OF ASIAN PAINTS
- S.W.O.T ANALYSIS OF ASIAN PAINTS

**ASIAN PAINTS MARKETING MIX:**

The group of tactics or programmes a business does to increase demand for its brand or product is known as the marketing mix. The 4Ps make up a typical marketing mix, which includes product, price, promotion, and place. Let's examine the marketing mix used by Asian Paints:

**Product Development:**

Industrial and ornamental paint are Asian Paints' main offerings. The business also provides products and services for interior painting. The corporation employs a differentiated targeting approach, as described below, to market certain items to distinct consumer categories rather than having a single homogeneous target audience:

- Asian Paints Royale is marketed for the luxury market.
- targeting the economic segment: apcolite, tractor emulsion, and tractor distemper
- Protective coatings, undercoats, primers, and putties are also offered by Asian Paints. Asian Paints offers comprehensive painting solutions, including equipment and accessories, through the items in its marketing mix.

**Price Management:**

Depending on the target market, Asian Paints uses various pricing techniques. The Royale product line is more expensive since, as was already noted, it is geared to high-income consumers.

For the medium and economic categories, Asian Paints uses a value-based pricing strategy. The price of each product in a category change according to its unique qualities. The raw materials used to make paints and the costs of rivals frequently have an impact on pricing decisions. High distributor incentives are another factor in the business's success. Briefly stated, Asian Paints offers a liberal pricing strategy.

**POSITIONING MARKETING STRATEGY OF ASIAN PAINTS**

A well-known brand all throughout the world is asian paints. the corporation has operations in many different countries. for the best results in its location strategy, asian paints employs a network of five regions: the caribbean, the south pacific, the middle east, south east asia, and south asia. asian paints has accumulated a significant client base and dealer network since its founding. asian paints maintains an open-door and flexible attitude and invites dealers to enter the retail sector and support the company's countrywide marketing and distribution activities. they have plants all around the world and are india's biggest paint maker.

**BUDGETING MARKETING STRATEGY OF ASIAN PAINTS:**

Asian Paints offers a variety of service packages at different pricing ranges in order to cater to a broad consumer base. Although the company's other product lines concentrate on giving consumers on a budget exceptional value, Royale's product line targets the high-status age group at a premium price. Many factors, like the cost of raw materials and market rivalry, can have a significant impact on the price of

unique solutions. Asian Paints' distributors receive considerable benefits, which greatly aids the growth of the business.

### **EVENT MARKETING MARKETING STRATEGY OF ASIAN PAINTS:**

As part of its marketing plan, Asian Paints' business model mainly relies on a number of extremely successful promotions. One of these initiatives that stands out was the development of the cartoon character Gattu, who has been delighting audiences for more than 40 years. The company's major market is families, and it combines alluring promotions and a touching Asian painting campaign to win over new clients and maintain the devotion of its current clientele. Many Bollywood stars and actresses have sponsored it, and it has utilised Facebook and Twitter in addition to other social media sites to boost its visibility and develop its reach.

### **ASIAN PAINTS MARKETING CAMPAIGN:**

An industry that was formerly thought of as "static" has been historically transformed by Asian Paints' marketing strategy. A few of its more successful marketing initiatives are as follows:

With the now-signature phrase "Har Ghar Kuch Kehta Hain," Asian Paints, a member of Ogilvy & Mather, developed a new marketing strategy after Gattu by concentrating on festive events, including occasions like weddings and holidays like Diwali and Pongal. The group promoted it as a chance to paint houses by connecting emotionally. They continue to actively promote around holidays by exhibiting festive decorations and celebrations and requesting that customers follow suit and post using their hashtags!

Good marketing initiatives have always been used by Asian Paints. It has remained friends with Saif Ali Khan throughout the years and enlisted Soha Ali Khan for a lovely campaign. Saif Ali Khan has consistently appeared in the adverts despite the company occasionally using different celebrities. Asian Paints Royale Play just selected Deepika Padukone as their brand spokesperson. One of India's most well-known brand mascots is GATTU, who represents their company.

**Asian Paints Royale Play:** Asian Paints introduced the market to the spectacular and ground-breaking Royale Play idea, in which business employees would paint your home with distinctive patterns and colours. Customers trusted these painters since they were particularly trained and were associated with Asian paints. The brand ambassador for the subsidiary company is Deepika Padukone.

After that, the firm underwent a rebranding effort to better connect with consumers, using well-known brand ambassadors like Deepika Padukone and Ranbir Kapoor. By showing a switch, you may convey sophistication and creativity. With more recent public individuals like Radhika Apte and Rana Dagubatti, the corporation continues to employ this tactic.

### **COMPETITIVE ANALYSIS:**

Berger Paints Burger Paints has a nationwide network of more than 25,000 dealers. They sell their goods in all of India's main cities and towns. Its extensive distribution network also guarantees that their items are constantly accessible.

**2. Kansai Nerolac Paints:** Kansai Nerolac offers its products through a network of 11,000 dealers all across India and holds a 7% market share in the Indian paint industry. The Automotive, Industrial, and Powder Coating Industries are all active businesses for Kansai Nerolac Paints. Both companies have a reputation for providing the highest calibre goods and services. The fact that Kansai Nerolac Paints is

present in several major industries, including the automotive sector, makes them one of Asian Paints' biggest competitors in India. Whereas Neroli focuses more on industry, Asian Paints is more focused on the decorative section.

**3. Indigo Paints:** With their first public offering in 2021, Indigo Paints raised 348 crores from investors that included the Singaporean government, HSBC, SBI Mutual Fund, ICICI Prudential Mutual Fund, and Axis Mutual Fund. Mahendra Singh Dhoni was also signed by the company as a brand ambassador, helping it to establish itself as one of the major players in the Indian paint industry. Additional information about Indigo Paints.

**4. Nippon Paint:** The company is not just present in India; it is present all over the world. Based on its revenue in 2020, the company will rank as the fourth-largest paint manufacturer in the world. The company provides subsidies in nations like Bangladesh, Pakistan, Bangladesh, China, South Korea, Greece, the United Kingdom, the United States, and the United Arab Emirates.

**5. Shalimar Paints:** More than ten years have passed since Shalimar Paints began producing paints and industrial coatings. Rashtrapati Bhavan, Howrah Bridge, Salt Lake Stadium, and many more important structures have been painted using Shalimar paints. Two of the main competitors for decorative paints in India are Shalimar Paints and Asian Paints. Both businesses specialise in similar product categories, and their target markets are similar.

**7. Sirca Paints :** Their top-notch hardwood Paints and coatings compete with Asian Paints, Berger, and Kansai Nerolac Paints. Many of these brands provide excellent wall-related products, but none of them really concentrate on providing premium wooden paints.

## S.W.O.T ANALYSIS

### 1. Asian Paints Strengths:

Asian Paints' competitive advantages in the market are examined while examining its important business features. A brand's financial standing, experienced personnel, distinctiveness of the product, and intangible assets like brand value are some significant aspects of its strengths. The Asian Paints SWOT Analysis's strengths are listed below:

1. The biggest paint manufacturer in India and the third-largest business in Asia
2. They dominate the decorative paint industry with over 50% of the market share, and they are fierce rivals of Kansai Nerolac Paints for the top spot in industrial paints and coatings.
3. They have 24 manufacturing sites that serve 65 different nations while operating in 17 different nations.

### Asian Paints Weaknesses:

The business's shortcomings are specific areas where a brand might make improvements to strengthen its position. A company's vulnerabilities might be categorised as qualities it lacks or in which its rivals excel. The Asian Paints SWOT Analysis has the following



**weaknesses:**

1. Low market share in the industrial paints sector due to fierce rivalry from Akzonobel and Kansai Nerolac.
2. The challenge of production planning and inventory management in the decorative paints industry is caused by the rapid changes in consumer perceptions and desires.

**Asian Paints Opportunities**

Each brand has the potential to improve in some areas, which might result in more sales. Opportunities for a brand might include geographic growth, product enhancements, improved communication, etc. The opportunities in the SWOT analysis of Asian Paints are as follows:

1. A large, internationally recognised paint firm ought to explore new chances abroad.
2. The industrial paints sector, in particular, has a lot of room for expansion.
3. The industrial paints category has to concentrate more on the automobile industry.
4. The competition is moving towards high-tech processes, and Asian paints with strong financial and intellectual resources may follow suit.

**Asian Paints Threats**

Threats to any firm might include elements that could have a detrimental effect on it. Threatening elements include things like increased competitor activity, shifting governmental regulations, alternative goods or services, etc. The following are the risks identified in Asian Paints' SWOT analysis:

1. Growth may experience impacts of slowing
2. Tough government laws and regulations governing the standard of goods and industrial facilities as environmental policies are given more priority.
3. Limited availability of raw materials and price volatility.

**Conclusion**

Finally, Asian Paints is currently India's top manufacturer of paints and coatings. Yet in recent years, companies like Indigo, Berger, and Nerolac Paints have been gaining market share because to their inventive advertising, high-quality goods, and customised home improvement services. They are focusing more on the needs of their customers by providing services like online colour consultation, sanitization, and interior design. Brands can deliver valuable products and services to their customers by identifying their unmet needs. The use of colour to improve people's lives began with painting. The excellence of the paintings has an impact on life by bringing elegance and the notion of a higher standard of living. The homes that the paints on the market are utilised in

Give people the wonder, beauty, and innovation they need to live happily. As a result of this research, it has been established that the usage of paint is expanding quickly. This is primarily due to media and brand familiarity. Although there are a lot more things to look at, this article ought to have given you a fundamental grasp of Asian Paints. The largest paint company in India, Asian Paints specialises in the manufacturing, marketing, and distribution of paints, coatings, and other home furnishings, bathroom fixtures, and other goods. Mumbai, Maharashtra, serves as the company's headquarters. It ranks as Asia's third-biggest paint manufacturer and India's largest. Asian Paints has a global presence in 15 countries,

generates INR 202.1 billion in annual revenue, builds shareholder value, and has a reputation for efficiency and quick growth.

### Recommendations:

1. It should be recommended that various paint manufacturers increase their advertising to increase brand recognition.
2. Extending the distribution network of the study area's paint brands is also a good idea.
3. As painters and dealers are so important in the painting industry for recommending products to clients, a range of paint companies should concentrate on influencing them.
4. Paint manufacturers ought to routinely host workshops and gatherings for painters and dealers.
5. Since that they hold a limited portion of the market, businesses should also concentrate on external paints.
6. Further advertising is needed to refresh the paint image in the context of the changing environment.
7. The company must exercise caution; sales representatives and dealers must maintain a tight bond with customers.

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