

Impact of Marketing Strategies on Automobile Industry

Shruti Chauhan

Student, School of Business, Galgotias University, India

Abstract:

Automobile Industry is one of the largest markets in the world. currently, automobile have come the necessity for everyone. There is a huge compass for motorcars in India, but currently there has been huge competition in the Indian market too. The main purpose of this paper is to know the Marketing strategies impact on Automobile Industry in various functions like advertising charges & strategies, positioning of a brand, market share, price, marketing strategies, brand value etc. The data was collected and tabulated in excel distance grounded on their profit after duty and market share. The four companies substantially Maruti Suzuki, TATA motors, KIA, & MG were chosen. As Maruti Suzuki and TATA motors were Indian manufactured grounded companies, whereas KIA & MG were foreign grounded manufactured companies. Anyone in the automobile industry knows how potentially inviting and dispiriting the process of deciding on the correct bus marketing strategies to apply for their business can be.

Keywords: Marketing Strategies, Marketing mix, Automobile Industries, India.

Introduction

Marketing is an important part of any assiduity, and the automotive assiduity is no exception. As the consumer world continues changing and becomes an decreasingly online experience, the world of marketing is being revolutionized, and some companies are floundering to keep up and maintain engagement throughout the client trip. Not only does it bring their attention to your brand, but if done duly, it can also make them want to learn further about you.

Simply Marketing strategy means the overall game plan of any business where marketers try to convert their buyers into repeat customer towards their product or services. This report provides sapience into new marketing strategies and its impact on Automobile Industry.

For illustration, Walmart (WMT) is extensively known as a reduction retailer with “everyday low prices,” whose business operations and marketing sweats are embedded in that idea. Marketing strategy is designed by: -

1. Choosing the target request By target request we mean to whom the association wants to vend its products. Not all the request parts are fruitful to an association. There are certain request parts which guarantee quick gains, there are certain parts which may be having great eventuality but there may be high walls to entry. A careful choice has to be made by the association. An in- depth marketing exploration has to be done of the traits of the buyers and the particular requirements of the buyers in the target request.
2. Gathering the marketing blend By marketing blend we mean how the association proposes to vend its products. The association has to gather the four P’ s of marketing in applicable combination. Gathering

the marketing blend is a pivotal part of marketing task. colorful opinions have to be made similar as- There are plenitude of benefits to defining your marketing strategies beforehand on. Setting clear pretensions and objects and aligning the marketing strategies to achieve them stylish sets you up for success. The part of a marketing strategy is to collude out how you plan to promote and vend a product or service. It's ultimate thing is to reach your target followership through marketing and advertising juggernauts, and also get them to buy or engage with your service. As part of this process, it can also help you collude your target followership, as well as the stylish ways to reach them, and include shadowing and perceptivity. The list of the types of marketing strategies out there's expansive. By analyzing the top 2022 marketing trends

- Content marketing.
- Social media marketing.
- Hunt machine optimization (SEO).
- Dispatch marketing and newsletters.
- Influencer marketing.
- Earned media and PR.
- wharf runners.
- Advertising.
- chapter marketing.
- Calls- to- action (CTAs).

Indian Automobile Industry-

Though not the most glamorous industry it has attracted an array of players placing their bets in it. It substantiations a steeplechase amongst India, Europe, Korea and Japan to gain substantial request shares. Toyota, Nissan, Mazda and Mitsubishi (the Japanese quintet) have entered the light marketable vehicle (LCV) planetary and made their mark three decades ago. also came “Volvo, Daimler, Scania, MAN, Isuzu and Hino, to contend with the original players. They teamed with original enterprises adopting the operating model of two- wheeler companies. DCM and Toyota came together, Mitsubishi went with Eicher. Mahindra & Mahindra partnered with Nissan and Swaraj with Mazda. The stage was set for a violent scuffle where Tata Motors was the clear leader nearly followed by Ashok Leyland its coming-door contender”. The terrain of the automobile industry is an open request. These systems of request encourage collaborations and gambles. The market structure of the Indian automobile market is oligopolistic. Automakers calculate on two or further suppliers for colorful bus components it devastates the former supplier's business. therefore, the logrolling power of automakers is unchallenged while the price-sensitive consumers’ power is low. A PESTLE Analysis for the Automobile Industry has been done to understand the colorful macro environmental factors impacting the automobile Industry.

Evolution of Automobile Marketing: -

Elaboration Of Marketing Marketing has come a long way since its early days, but its introductory conception remains –to promote a business’s products or services. In the history, marketers reckoned heavily on impersonal, broad juggernauts similar as print advertisements, television commercials, and billboards. Now, marketing is a game of erecting authentic connections, earning client trust, and targeting a niche followership.

when Collision Repair installations really started to evolve as numerous bus manufacturers couldn't handle the vast number of forms requests themselves and demanded to give motorists with more effective means through which to repair their damaged vehicles. In the 1960's, the first "DRP list" was ever created, which was where an insurance company erected a list of estimable shops that they felt comfortable transferring their guests to for repairs. Staying busy and getting paid was no concern for Collision Repair installations in the 1960's, as their focus remained on fixing buses, noway demanding to announce their work or increase the efficacy of marketing juggernauts. still, as further and further people saw the great openings of harmonious work and high door rates that Collision Repair installations were getting, an adding number of Collision Repair installations began to evolve indeed further.

Review Of Literature

Literature review consists of a comprehensive literature check of the empirical work done by former experimenters in the area of strategy in the Global and the Indian environment. The part of marketing strategy has been bandied in this paper. The great Indian market and its client tells how the Indian market is actually, a huge occasion for the marketers in her book "We're Like That only". It explains that when it comes to the Indian request, the marketers need to be conservative as it's strangely different from the other market worldwide across the globe. So, if the associations want to be successful, they will have to rework their strategies in order to remain in the Indian market moment the Indian market is a growing frugality in the eyes of various companies worldwide. presently, it's the fourth largest GDP in the world in copping power equality, the population is youthful and energetic (450 million people below age 21)(Bijapur, 2013) and because of the youthful population and size, the consumption demand is ever adding . But the arising requests aren't the same as that of the advanced requests which the marketers have seen i.e. the requests in India are different from the others. For illustration, India's per capita income is small indeed though it has an overwhelmingly large population. This necessitates to consider over the applicable 'made for India proposition' and this must replace the conventional wisdom of ' global standard' benefits at ' global fellow' prices. Next, the Indian request isn't new. There are formerly players who have established themselves to furnishing various products and services. These players give a tough competition to the new entrants. Robust brands were erected in India to compensate for the products which they represent. Eventually, the arising requests are not the same as to what the advanced requests were during their parenting. Bijapur says to win in India, the marketers need to understand the Indian consumer. But understanding this Indian consumer is itself a veritably big task because they correspond of colorful age groups, races, regions and taste and preferences.

Again, in the Indian key the rural and the urban move at different speeds. therefore, the diversity comes by having 29 countries with four age groups and two different consumption ideologies and incipiently two shades that is, pre- and post-independence people as well as pre and post liberalization generation. farther Indian is divided into five husbandry i.e. husbandry, manufacturing, government, services and IT. thus, the Indian request, in sum and substance is veritably delicate to prognosticate and understand. In the end, he gives some guidelines for companies who want to succeed in India. He says that its necessary to produce a blockbuster applicability by defining business arenas in ways that can make them material to the intentions and difficulties of utmost Indians; generating perceived value advantage for guests who have the modest inflows but aren't backward, getting the business economics right. To tap this, the request association must fete that "India is amulet-tiered and multi-layered request which needs amulet-pronged strategy".

They must fete and accept that arising requests aren't the way advanced requests were in their immaturity. “ It requires companies to influence their core capability and apply it to the new requests ” to produce winning ‘ made for India’ solution.

Research Methodology

1. Data collection:

While deciding about the system of data collection to be used for the study, the research should keep in mind two types of data is.

2. Sources of data

- Primary data
- Secondary data

The current study is based on secondary resources from like Research paper. Secondary data includes Internet, Company reports & brochures, Magazines, journals papers & journals. people get inspired by the following features to go for a particular brand, Brand awareness, Price position, Brand positioning, Advertising strategy. The four companies substantially Maruti Suzuki, TATA motors, KIA, MG were chosen. As Maruti Suzuki and tata motors were Indian manufacture based companies, whereas KIA and MG were foreign based manufacturing companies.

1-Maruti Suzuki The product strategy of Maruti is that its focus is on the conditions. It's fixed after considering colorful factors similar as market share, competition, material costs, product identity and the client's perceived value of the product.

2-MG: MG Motors' showcasing system rotated around clear brand situation. The European markets were agitated about its entrance. In a brief timeframe, MG engines prevailing with respects to rising successful. The association concentrated on consumer fidelity and advancing deals and benefit.

3-KIA Showcasing Mix of Kia Motors examinations, the brand/ association which covers 4Ps (Product, Price, Place, Promotion) and clarifies the Kia Motors advertising system. Starting at 2020, there are a many showcasing systems like item/ administration advancement, advertising adventure, customer experience and so forth which have helped the brand develop. • Environmental and energy issues are the major issues faced by various countries in the process of profitable development. still, It leads to high pollution and high energy consumption of traditional energy vehicles have decreasingly negative impact on people's survival and development, so the energy metamorphosis of the automobile industry is imminent. So the automobile companies around the world have introduced new energy vehicles, substantially hybrid and pure electric vehicles. This kind of machine has lower pollution, low energy consumption, intellectualization and humanization, which meets the requirements of machine metamorphosis. Governments have also issued programs to encourage the development and product of new energy vehicles, laying the foundation for the rapid-fire development of new energy vehicle so due to which colorful companies launching their electric buses by seeing it their stylish chance to enter into a completely new request especially in India they're using colorful marketing strategies.

- PEST Model.
- SWOT Analysis.

The analysis will help to demonstrate the impact of changes in the marketing blend of auto makers on profitability.

Conclusion

The car market day to day is veritably tone- motivated and standing by for accomplishment with arrange of dramatis personae and goods. There are so a lot of reasons for the amazing growth of the Indian person along for the exits conveyed auto manufacturing. In a come to of these are trouble-free vacuity of means of transportation finance, in attractive rates of significance and accessible investiture. The Maruti Suzuki India Ltd is a veritably commanding one of the large company in Indian vehicle sector which occupies prominent position due to it's introduce strategic marketing, promotional, Brand positioning, advertising strategies. In moment's script the success of company lays structuring and restructuring the advertising strategies and endless invention of product and their services. The pre-owned car market may be converted into a more systematized market with the adventure of Indian and global auto makers and other major commercial houses of India. Unorganized pre possessed auto dealers are trying to match the service norms of organized habituated auto dealers to come more professional in their marketing approach. The general agreement among the industry is that the pre owned car segment may come nearly double of the new car market in another six to ten years as in the case in the developed countries.

vastly high bargaining authority of buyers; portentous peril from backups; and far above the position intensity of contest conceivably will be rated as reasonable. Through, with the protrusions pertaining to the probable expansion rate in the coming times likewise implicit in the niche Indian rural market the axis of the affable appearance would fall resting on the advanced side. It's also existential that numerous car manufacturers encompass set up their dissociate units for product with the habituated car market. These establishments are spending huge quantum on announcements and supplementary promotional strategies. Growing interest of consumers and also of the used- auto dealers are assures the shining future of habituated buses in Indian request.

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