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HARMAN INTERNATIONAL SWOT & PESTLE ANALYSIS

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Company Name : Harman International

Company Sector : Automotive Electronics

Operating Geography : United States, North America, Global

About the Company :

Harman based in Stamford, Connecticut, creates connected products and solutions for automakers, consumers, and businesses around the world, including connected car systems, audio and visual products, enterprise automation solutions, and Internet of Things services. Harman Kardon, the forerunner to Harman International, was founded in 1953 by Sidney Harman and Bernard Kardon. The company has been a Samsung Electronics subsidiary since 2017. For outstanding design and engineering expertise, HARMAN has won ten CES Innovation Awards. CES has brought together the world's most passionate innovators every year for the past 50 years to present their latest breakthroughs and introduce the products and ideas that will shape the future of technology. On March, 2022, HARMAN International announced the launch of a new group within its OEM Special Markets business to focus on its existing marine brands as well as to introduce Harman Kardon® into the marine market – Harman Kardon Marine.

The USP of Harman is that it is recognized as the number one Tier-1 supplier to Automotive OEMs. The mission statement of HARMAN reads, “To make life more connected, entertaining, personalized and productive”.

Revenue :

? 100,771 million - FY ending 31st December 2021

? 91,837 million - FY ending 31st December 2020

SWOT Analysis :

The SWOT Analysis for Harman International is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Expert and leader in multiple industry verticals 2.Highest Zinnov Ratings for Overall IoT services 3.Harman International has a global delivery footprint 4.Harman International is Google's number 1 Android Automotive Scaling Partner 5.Over 50 million automobiles on the road today are equipped with Harman systems 6.Harman International has almost 25% market share in the digital cockpit market 	<ul style="list-style-type: none"> 1.Reduced earnings due to Covid-19
Opportunities	Threats
<ul style="list-style-type: none"> 1.Human Machine Interface market expected to grow at 6 to 10% CAGR 2.Increasing demand for safety, personalized driving experiences in automobiles 	<ul style="list-style-type: none"> 1.Successive disruptions in supply chain due to covid-19 and Russia-Ukraine conflict 2.Shortage of semi-conductor chips pose a great threat to automotive industry 3.Reduced global production is forecasted for Light Vehicle

PESTLE Analysis :

The PESTLE Analysis for Harman International is given below:

Political	Economical
1.Russia-Ukraine conflict has created disruptions throughout the globe	1.Shortage of semi-conductors has pushed up the price of manufacturing 2.Inflation has increased the price of raw materials
Social	Technological
1.Rising demand for IoT among new car buyers 2.Rising demand for electric vehicles among new car buyers	1.Increased adoption of ADAS in all the road vehicles 2.Innovations in self-driving cars are expected to increase the market share of self-driving cars
Legal	Environmental
1.EU has been continuously modifying regulations for connected vehicles 2.United Nations and ISO have come up with regulations to ensure cyber security in connected vehicles	1.Electrical vehicles are being looked at as the better alternative for the environment

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Client Support:
support@swotandpestle.com