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EL CORTE INGLÉS SWOT & PESTLE ANALYSIS

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Company Name : El Corte Inglés

Company Sector : Retail

Operating Geography : Spain, Europe, Global

About the Company :

El Corte Ingles is a retail department store chain with its headquarters in Madrid, Spain. In 1934, the business's founders, Ramón Areces Rodriguez and Cesar Rodriguez Gonzalez purchased a tailor's shop on Calle Preciados, one of Madrid's busiest streets, and turned it into a limited corporation. He renamed the tailor's shop El Corte Inglés in 1940. Supermarkets, department shops, hypermarkets, convenience stores, agencies, and digital stores are all part of the company's network. Fashion garments, sporting goods, accessories, cultural products, electronics, household goods, and electrical appliances are among the company's product offerings. Insurance, brokerage, and agency travel services are all available through the organisation. It has subsidiaries in China, Hong Kong, Europe, and South America. El Corte Inglés' business plan is centred on an appealing, broad, and diverse commercial offer that includes innovative items and services continuously. As a result, the firm has pursued a diversification strategy that includes the establishment of new commercial formats such as Hipercor, Superior, Sfera, Bricor, Viajes El Corte Inglés, Seguros, and the SICOR Group, among others. In March 2022, El Corte Ingles completed a new refinancing arrangement with over 20 Spanish and foreign banks, which enhances the retail group's present terms and conditions by locking in stable, lower-cost, and longer-term financing.

El Corte Inglés's unique selling proposition lies in its being Spain's largest privately held corporation, as well as the country's third-largest firm and largest retailer. The mission statement of the company reads, "to generate growth, wealth and employment for society, by striving to achieve full customer satisfaction in every project".

Revenue :

12.50 billion – FY ending 28th February 2022

10.26 billion – FY ending 28th February 2021

SWOT Analysis :

The SWOT Analysis for El Corte Inglés is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Strategic change in business plan to digitalization, diversification and sustainability. 2.Expanding the features of the store card to facilitate its usage within and beyond Spain and Portugal 3.Market highly receptive of the business plans, resulting in greater financial stability 4.Reinforced digitalization thrust by offering in-store pickup and same-day delivery services 5.Adapted to the pandemic by transforming stores to hubs for online order fulfilment 	<ul style="list-style-type: none"> 1. The company witnessed severe slump in sales and incurred losses due to pandemic 2. Exposed to national economy ups and down due to limited expansion outside Spain and Portugal
Opportunities	Threats
<ul style="list-style-type: none"> 1.Launched a new app to facilitate user access to products 2.Expanding into telecommunication, facility maintenance and security services to become an ecosystem player 3.Tapped optimal resources for future business prospects 4.Strategic collaboration with SICOR to obtain tailored products and services 	<ul style="list-style-type: none"> 1.Rigorous marketing and sale campaigns by the company throughout the year might not pull revenue to the pre-pandemic levels

PESTLE Analysis :

The PESTLE Analysis for El Corte Inglés is given below:

<p style="text-align: center;">Political</p> <p>1. Increase in minimum wages, labour reforms in Spain likely to give more wage bargaining power to workers</p> <p>2. Government policies to revamp short-term and temporary contracts</p>	<p style="text-align: center;">Economical</p> <p>1. Spanish government to regulate cryptocurrency advertisements, imposes restrictions on influencers</p> <p>2. Minimum corporate income tax imposed in Spain 2022 budget, applies to firms even if they function abroad</p>
<p style="text-align: center;">Social</p> <p>1. Department stores focusing on foodservice development as tourism revives</p> <p>2. Retail industry moving towards implementation of omnichannel strategy</p>	<p style="text-align: center;">Technological</p> <p>1. Companies from various sectors incorporating crypto in their system to adapt to the fintech revolution</p> <p>2. Firm files for crypto-related trademark, to provide financial services to card users</p>
<p style="text-align: center;">Legal</p> <p>1. Firm's appeal on protecting trademark rights against competitor dismissed by court.</p>	<p style="text-align: center;">Environmental</p> <p>1. Domestic climate laws with provisions for corporate climate action plans to reduce emissions over five years</p>

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