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HIROSE ELECTRIC GROUP LTD. SWOT & PESTLE ANALYSIS

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Company Name : Hirose Electric Group Ltd.

Company Sector : Electric Connectors, Manufacturing

Operating Geography : Japan, Asia, Global

About the Company :

The Hirose Electric Group Ltd. is a Japanese company, founded in 1937 which specializes in the manufacturing of electric connectors. It also manufactures flexible printed circuits for smartphones and switches. Headquartered in Osaki, Tokyo, Japan, the company initially was named as Hirose Manufacturing which later changed its name to Hirose Electric and started selling products internationally. Hirose's international strategy is based on three pillars: a highly skilled labor force, strong capital investment and contact with the product development divisions of client manufacturers throughout the world. In 2022 Hirose Electric has developed a FPC connector which is ideal for connecting displays and sensors in smartphones and wearable devices. The company has earned itself Supplier of the Year and Innovation Award in 2022. Over 5,000 people, work for Hirose Electric as of early 2023.

The mission statement of Hirose Electric is "Hirose will connect wisdom by thinking small, create new value and contribute to the development of a global society. The principle of 'being small' represents our aspiration that we should always consider ourselves small and remain a company with great potential." The Unique Selling Proposition or USP of Hirose Electric is in expanding their global business by supplying high value-added products nationwide. The company continues to expand its business activities, keeping pace with the market advances and satisfying the changing connector needs of companies in Europe, Asia and North America.

Revenue :

YEN 1636.7 ('00) million - FY ending 31st March 2022 (y-o-y growth 22.6%)

YEN 1335.4 ('00) million - FY ending 31st March 2021

SWOT Analysis :

The SWOT Analysis for Hirose Electric Group Ltd. is given below:

Strengths	Weaknesses
<p>1.Remarkable achievements in downsizing capabilities.</p> <p>2.Advanced technological capabilities that help in pursuing cutting edge and achieve differentiation to customers.</p> <p>3.Strengthened production capabilities due to co-creation manufacturing.</p> <p>4.The company has succeeded largely in modularization of production equipment in order to shorten lead times in manufacturing.</p> <p>5.Advanced marketing that takes the lead and pursues the cutting edge.</p> <p>6.Co-creation of new products with new customer.</p> <p>7.Co-creation with connector manufacturer.</p>	<p>1.Scope for growth in automotive field.</p> <p>2.Expansion into new business segments.</p> <p>3.Expansion in international markets.</p> <p>4.Massive growth opportunity in Fiber Optic Connectors.</p> <p>","</p>
Opportunities	Threats
<p>1.The threat of smartphones market reaching a state of maturity.</p> <p>2.Changes in automotive technology leading to usage of fewer connectors.</p> <p>"]]</p>	<p>1.</p>

PESTLE Analysis :

The PESTLE Analysis for Hirose Electric Group Ltd. is given below:

<p style="text-align: center;">Political</p> <p>1.Fears of political instability in Japan. 2.Rising tensions between China and Japan.</p>	<p style="text-align: center;">Economical</p> <p>1.A fast-approaching global recession. 2.High rate of inflation in Japan.</p>
<p style="text-align: center;">Social</p> <p>1.Japan's ageing working population. 2.Increasing cases of COVID 19 in China and other Asian nations.</p>	<p style="text-align: center;">Technological</p> <p>1.Wiring in vehicles becoming more integrated and simplified, resulting in lower usage of connectors. 2.Increasing trend of electric vehicles and autonomous driving.</p>
<p style="text-align: center;">Legal</p> <p>1.Strengthening its quality control by responding rapidly to revisions of laws governing chemicals used</p>	<p style="text-align: center;">Environmental</p> <p>1.The company has been efficient in taking action in response to changing environmental conditions.</p>

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