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POLARIS INC. SWOT & PESTLE ANALYSIS

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Company Name : Polaris Inc.

Company Sector : Consumer Goods, Manufacturing, Vehicle Design, Automobile

Operating Geography : United States, North America, Global

About the Company :

Headquartered in Medina, Minnesota, United States, Polaris Inc. is an American automotive manufacturer of motorcycles, all-terrain vehicles, snowmobiles and neighborhood electric vehicles. Polaris Inc. currently produces motorcycles through the Indian Motorcycle subsidiary and was originally named Polaris Industries Inc. which was renamed in 2019 to Polaris Inc. Polaris Inc. high quality product includes the Polaris RANGER, RZR AND Polaris GENERAL along with Sportsman, Indian Motorcycle and Slingshot motor-roadsters. Polaris serves more than 100 countries across the globe and also enhances the riding experience with parts, garments and accessories. In some markets Polaris includes military and commercial off-road vehicles, electric vehicles and quadricycles. In 2022, Polaris bagged the most prestigious SIIA CODiE Awards in the Best Project Management Solution category. Other awards and accolades received by Polaris Inc. are Corporate IT Excellence and Innovation award, Excellence in Service Contracts Awards and Technical Innovation Awards. Polaris Inc. has approx. 16,000 as of early 2023 and it ranked 419 in Fortune 500 in 2022.

Polaris Inc.'s mission statement reads "to be the most successful manufacturer of off-road, all terrain, snowmobiles and on-road vehicles in the world, by offering the best customer experience for outdoorsmen." The Unique selling point or USP of Polaris Inc. lies in empowering employees to take challenging assignments with great responsibilities and think outside the box to create incredible products.

Revenue :

US\$ 8,919 million - FY ending 31st December 2021

US\$ 8,198 million - FY ending 31st December 2020

SWOT Analysis :

The SWOT Analysis for Polaris Inc. is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1. Wide distribution network with approximately 4400 dealers globally. 2. Large revenues with rank 407 on Fortune 500. 3. Almost consistent increase in gross profits for the past 10 years. 4. Heavy expenditure on research and development providing competitive advantage. 	<ul style="list-style-type: none"> 1. Relations with a limited number of product financing sources for its dealers and consumers. 2. Heavy dependence on dealers and distributors for the retail of its products. 3. The company is highly indebted. 4. United States accounts for a significant portion of total sales.
Opportunities	Threats
<ul style="list-style-type: none"> 1. Continued innovation leading to consistent increase in side-by-side vehicle market. 2. Due to the pandemic, increase in the ATV market. 3. The covid related restrictions has led to shift in outdoor recreations. 	<ul style="list-style-type: none"> 1. Unfavorable weather conditions can negatively impact the sales of certain products. 2. Fluctuations in foreign currency exchange rates. 3. Fluctuations in the prices of raw materials and commodities.

PESTLE Analysis :

The PESTLE Analysis for Polaris Inc. is given below:

<p style="text-align: center;">Political</p> <p>1.Uncertainty regarding US-Mexico-Canada trade regulation could materially disrupt the supply chain of the company.</p>	<p style="text-align: center;">Economical</p> <p>1.Economic recession caused by covid-19 had negatively impacted discretionary income of consumers.</p>
<p style="text-align: center;">Social</p> <p>1.Due to covid people have decreased their vehicle miles travelled leading to decrease in demand for Jeep and truck aftermarket. 2.Increased customer interest in motorsport activity positively impacting demand for company's products.</p>	<p style="text-align: center;">Technological</p> <p>1. Differentiated digital shopping experience by providing 3D and augmented reality tools to visualize parts and accessories before purchase. 2. Leveraging technology for servicing and maintaining off-road vehicles, snowmobiles and motorcycles.</p>
<p style="text-align: center;">Legal</p> <p>1.Subject to various laws such as the Consumer Product Safety Improvement Act. 2.Subject to the standards administered by The National Highway Transportation Administration. 3.Boat products are subject to safety regulations by the U.S. Coast Guard.</p>	<p style="text-align: center;">Environmental</p> <p>1.Increased use of renewable energy to reduce emission greenhouse gases. 2.To increase sustainability, focus on conservation of air and water.</p>

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