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LG ELECTRONICS, INC. SWOT & PESTLE ANALYSIS

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Company Name : LG Electronics, Inc.

Company Sector : Consumer Electronics and Home Appliances

Operating Geography : South Korea, Global

About the Company : LG Electronics, Inc., was established in the year 1958 under the name of GoldStar. The current company emerged from a merger between Lak-Hui and GoldStar, the initials of which are represented by the “L and G” used today. The company headquarters are located in Seoul, South Korea. LG Electronics has today positioned itself as a global leader and technology innovator in the field of mobile communications, consumer electronics and home appliances. The company primarily deals in the four business units of Home Entertainment, Home Appliances & Air Solutions, Mobile Communications, and Vehicle Components. LG Electronics employs more than 72600 people in 118 locations across the globe as per early 2020 records. In 2020, the company received the Daimler Supplier Award 2020 in the Innovation category for its in-vehicle touchscreen displays. The U.S. Environmental Protection Agency (EPA) has also named it the 2020 ENERGY STAR® Partner of the Year.

The mission statement of LG Electronics reads, “To maintain our hard-earned reputation for bringing added value to the lives of consumers.” The slogan of the company is “Life’s Good”. LG Electronics’s USP or unique selling proposition lies in it being the second-largest LCD television manufacturer in the world.

Revenue :

KRW 62.3 trillion (USD 53.0 billion) – FY ending 31st Dec 2019 (y-o-y growth 1.6%)

KRW 61.3 trillion (USD 54.4 billion) – FY ending 31st Dec 2018

SWOT Analysis :

The SWOT Analysis for LG Electronics, Inc. is given below:

Strengths	Weaknesses
1.Healthy growth in the Home Appliance Business Unit 2.A Global Behemoth with Strong Brand Image 3.An Extensive Distribution Network 4.Product Mix 5.Straddle Positioning of the Products	1.Muted Overall Sales with Mobile Communications Business Unit acting as a drag factor 2.In BCG Matrix Analysis, Cell Phone is in the Dog Category and Smart watch is in Question Mark Category 3.Exposure to Exchange Risks 4.Debt\Equity Ratio
Opportunities	Threats
1.Growing and Changing Technological Landscape 2.Market Expansion 3.Strategic Alliance\Partnership	1.Price War with its closest competitors\ Adoption of Red Ocean Strategy 2.Sluggish economic growth of advanced economies and rising raw materials cost

PESTLE Analysis :

The PESTLE Analysis for LG Electronics, Inc. is given below:

Political	Economical
1.Fragile situation on the Korean Peninsula 2."Chaebol" Reforms 3.USA Protectionism measures	1.Global Economy Outlook 2.India, a shining star in the FMCD segment
Social	Technological
1.Enhanced customer needs, desire to attain social status and an increase in the number of nuclear family 2.Millennials (or Gen Y) and Gen X	1.Increasing technology has helped to enhance the manufacturing process and deliver more on quality front 2.Computer Convergence
Legal	Environmental
1.Legal maze of various lawsuits 2.Implementation of GST in India 3.Electronic Waste Compliances	1.Rise of ethical consumerism 2.Rise in the demand of Air Conditioners & Refrigerators with increasing global temperature

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Client Support:
support@swotandpestle.com