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ASICS SWOT & PESTLE ANALYSIS

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Company Name : Asics

Company Sector : Sporting Goods

Operating Geography : Japan, Asia, Global

About the Company : Asics was established by Kihachiro Onitsuka as ONITSUKA Shokai in Kobe, Japan in 1949. Later, the company name is changed to ASICS which is an acronym of the Latin phrase “Anima Sana In Corpore Sano,” and translates as ‘a sound mind in a sound body’. Its headquarters are located in Coraopolis, Pennsylvania. ASICS is one of the world’s top sports performance and lifestyle brands. In 2017, the new branding message "I MOVE ME," which positions ASICS as a brand for today's athletes as well as the next generation, was announced. It operates 55 companies in 33 countries. The company has around 9,000 employees as of 2019.

ASICS manufactures a wide portfolio of products ranging from footwear that includes sneakers and sandals, to clothing comprising of t-shirts, jackets, hoodies, pants, shorts, compression garments, socks and even other accessories like bags, caps, backpacks etc. ASICS' key objective focuses on "Producing innovative sports products solutions and technologies to help athletes and active consumers achieve their goals."

Innovation, quality and authenticity are the core values of ASICS. Undoubtedly the company was announced the winner of the JEC World Composites Innovation Awards in the Sports and Health care category on 13th May 2020. Held at a virtual ceremony in Paris, the prestigious award was granted by an international jury for the advanced molding technology behind ASICS new spikeless track shoe, METASPRINT , designed to improve speed over short distance.

ASICS' mission as stated on its official website reads "ASICS has been developing sports footwear and apparel for more than 50 years. In this time, innovation has been the key to our introduction of design philosophies that have revolutionised the world of sports. At our research and development centre in Kobe, Japan, we work in close collaboration with male and female athletes. Through our scientific approach we have strived to create highly innovative sports product solutions that our customers rely upon. Technologies, such as core GEL cushioning

system and Flytefoam are renown for enabling the most comfortable and performance-enhancing footwear and apparel on the market, for athletes and active consumers alike." Asics vision statement is to "Create Quality Lifestyle through Intelligent Sport Technology."

ASICS' USP or Unique Selling Proposition lies in being one of the world's biggest shoe company as of 2020, renowned for its leadership in innovation, and one of the world's top sports performance and lifestyle brands offering shoes and related accessories for sports enthusiasts & professional athletes.

Revenue :

¥ 378,051 million - FY ending 31st December 2019 (y-o-y growth of (negative) -2.3%)

¥ 386,662 million - FY ending 31st December 2018

SWOT Analysis :

The SWOT Analysis for Asics is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1. Driving innovation through ASICS Institute of Sport Science 2. Enduring relationships with all stakeholders 3. Strong global presence across developed markets 	<ul style="list-style-type: none"> 1. Convert the apparel business into a profitably growing business
Opportunities	Threats
<ul style="list-style-type: none"> 1. Focus on the Performance Running market in the United States 2. Accelerate growth in the Chinese and South Asian markets 3. Develop the digital business as a new growth driver 4. Expand Onitsuka Tiger as a true luxury brand 	<ul style="list-style-type: none"> 1. Risk associated with large-scale natural disasters in Japan 2. Threat from brand damage and revenue loss through counterfeit products 3. Stiff competition from industry peers 4. Impact of global trade war

PESTLE Analysis :

The PESTLE Analysis for Asics is given below:

<p style="text-align: center;">Political</p> <ol style="list-style-type: none"> 1.Impact of U.S China trade war on operations 	<p style="text-align: center;">Economical</p> <ol style="list-style-type: none"> 1.Volatility in foreign currency exchange rates may impact financials 2.Increasing investments in sports by governments in emerging markets 3.Decreasing sales and operating incomes due to pandemic
<p style="text-align: center;">Social</p> <ol style="list-style-type: none"> 1.Focus on health and fitness \u2013 an increasing global trend 2.Manufacturing eco-friendly sports apparel 	<p style="text-align: center;">Technological</p> <ol style="list-style-type: none"> 1.Strong focus on research and design driven by latest technological innovations 2.Tracking movements in real time for athletes 3.Scientific approach to sustainable product development
<p style="text-align: center;">Legal</p> <ol style="list-style-type: none"> 1.Intellectual Property Rights and Organization 2.Building a Strategic Patent Portfolio to Support Technological Development 	<p style="text-align: center;">Environmental</p> <ol style="list-style-type: none"> 1.Continuous materiality program aligned with international standards 2.Addressing climate change through science-based targets 3.Promoting circular economy - collecting and recycling used products

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