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HIKVISION SWOT & PESTLE ANALYSIS

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Company Name : Hikvision

Company Sector : Information Technology and Services (Video Surveillance)

Operating Geography : China, Asia, Global

About the Company : Hangzhou Hikvision Digital Technology Co., Ltd., founded in 2001, is a partially state-owned Chinese company. It manufactures and supplies video surveillance equipment for civilian and military purposes. It is a world leading IoT solution provider having video as its core competency, and is headquartered in Hangzhou, China. The company has more than 40,000 employees as of 2020, whereas 19,000 of its employees are R&D engineers. The controlling shares of the company are owned by the Chinese government. A complete multi-level R&D system has been established by Hikvision. It includes every operation from research to design, development, testing, technical support, and service. The R&D teams operate globally, it also includes R&D centers in Montreal, Canada, London, the UK, along with eight cities in China. The core technologies of audio and video encoding, video image processing, and related data storage, along with forward-looking technologies like artificial intelligence, cloud computing and big data are advanced by Hikvision

Over the years, Hikvision has deepened its experience and knowledge, in meeting the needs of the customer in various vertical markets, which includes education, healthcare, public security, transportation, retail, intelligent buildings, financial institutions and others. Professional and customized solutions are also provided accordingly by the company in order to meet the requirements of diverse markets. Along with the video surveillance industry, Hikvision has also extended its business to other industries like the industrial automation, smart home tech, and automotive electronics industries, which are all based on video intelligence technology, and support exploring channels for sustaining long-term development. One of the most extensive marketing networks in the industry, have been established by Hikvision, which comprises of 59 overseas regional subsidiaries, in order to ensure quick responses to the requirements of its customers, users and partners. The products of the company serve a diverse set of vertical

markets which cover more than 150 countries. In 2019, Hikvision won the ESX Innovation Award for the Third Consecutive Year. The Thermal-Optical DeepinView Turret Camera was chosen for the Award that recognizes “Innovation and Excellence in the Industry”. It was also recognized for Best ‘Integrated Installation of the Year’ at ISC West 2019. In the 2019 edition of Forbes Global 2000, Hikvision was ranked 800. The company is going to exhibit its latest innovations at Intersec 2020. A number of new and innovative technologies will be brought to the market by Hikvision. Hikvision’s Unique Selling Proposition or USP lies in it being among the largest suppliers of surveillance equipment world wide along with being a proven trustworthy brand for high quality CCTV products globally. It’s innovative and new ideas make it the best choice regarding the home security surveillance systems. Hikvision’s vision statement reads “Empower vision for the security and growth of the world.” While it’s mission statement reads “To explore innovative ways to better perceive and understand the world, to empower vision for decision-makers and practitioners, and work together to enhance safety and advance sustainable development around the world.”

Revenue :

RMB 57.66 billion - FY ending 31st December 2019 (y-o-y growth 15.69%)

RMB 49.84 billion - FY ending 31st December 2018 ?

SWOT Analysis :

The SWOT Analysis for Hikvision is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1. Leading global video surveillance IoT solution provider 2. Focus on product innovation and R&D 3. Expansive marketing network to address needs of customers, users and partners better 4. Diversified solutions in forward looking technologies like Cloud Computing, Artificial Intelligence, Big Data 5. Intelligent manufacturing infrastructure for automated production processes 	<ul style="list-style-type: none"> 1. Security flaw in cameras due to improper authentication vulnerability 2. Increasing complexities in Internal Management due to business growth and expansion 3. High inventory levels due to stockpiling chip sets
Opportunities	Threats
<ul style="list-style-type: none"> 1. High demand for smart projects in cities and industries 2. Deep Learning solutions for public security and monitoring in post-COVID times 3. Intelligent video surveillance in retail industry for people-counting, VIP recognition, Heat mapping, Queue detection, POS integration 	<ul style="list-style-type: none"> 1. Ban on use or procurement of Hikvision products by US Department of Defense 2. Raw materials supply uncertainty due to addition in US Commerce Department Entity list

PESTLE Analysis :

The PESTLE Analysis for Hikvision is given below:

Political	Economical
1.Escalating trade war between US and China	1.Slow Global GDP growth and subsequent less spending on IT products 2.Trade blacklist by US over security concerns leading to ban on raw material procurement from US
Social	Technological
1.Increasing demand of surveillance systems for public and social security 2.Named for covering concentration camps and detention camps in Xinjiang province of China 3.Quick response in delivering thermographic temperature scanning instruments during COVID-19 outbreak	1.Emergence of VSaaS \u2013 Video Surveillance as a Service for small and medium businesses 2.Implementation of Deep Learning in video surveillance for better analysis
Legal	Environmental
1.Named by Pentagon for alleged ownership by Chinese Military	1.Formulation of Energy Saving and Consumption Reduction Control Procedure to reduce greenhouse emissions 2.Shift towards renewable and less polluting Natural Gas energy resources

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