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SONOCO SWOT & PESTLE ANALYSIS

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Company Name : Sonoco

Company Sector : Manufacturing, Packaging

Operating Geography : United States, North America, Global

About the Company : Sonoco Products Company is an international provider of diversified consumer packaging, industrial products, protective packaging, and packaging supply chain services and the producer of composite cans, tubes, and cores. It is headquartered in Hartsville, South Carolina, United States. In May, 1899 Southern Novelty Company was established in Hartsville, South Carolina, and in 1923, it was renamed as Sonoco. Sonoco's operations include consumer packaging businesses, involving Global Rigid Paper and Closures, Global Flexibles, and Global Plastics; its Global Services division provides high-impact retail displays and packaging supply chain management; its Industrial Converted Products businesses, which produces tubes and cores and reels for the wire and cable industry, manufactures uncoated recycled paperboard globally for Sonoco's fiber-based packaging divisions and external converters, and includes Sonoco Recycling, one of the world's largest recyclers; and its Protective Packaging division, which produces highly engineered, custom-designed protective, temperature-assurance, and retail security packaging. On January 25, 2021 Sonoco announced that it is partnering with Integrated Systems, Inc., a vertically integrated robotics and advanced automation provider, to aid Sonoco's businesses in continuing to advance in its utilisation of automation to improve the efficiency of the Company's global manufacturing operations. In 2020, Sonoco was named as one of America's Most Responsible Companies by Newsweek and it also received an MSCI ESG "A" rating.

Sonoco's Unique Selling Proposition or USP lies in being the world's largest producer of composite cans, tubes, and cores and a leading manufacturer of blow-molded plastic containers. The company's mission statement reads, "Sonoco's strategic mission statement is to be the global leader in providing customer- preferred packaging solutions to selected value-added segments, where we expect to be either number one or two in market share".

Revenue :

US\$ 5,374,207 - FY ending 31st December 2019

US\$ 5,390,938 - FY ending 31st December 2018

SWOT Analysis :

The SWOT Analysis for Sonoco is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Strong innovation capabilities in packaging 2.Superior temperature-controlled supply chain network blended with block chain technology 3.Strong financial position empowering the organization to invest in new projects 4.Reliable capabilities to provide efficient customized solutions to the end user 	<ul style="list-style-type: none"> 1.Experienced delays in the launch of new plastics business 2.Declining volumes leading to layoffs and shutting down of Elon manufacturing plant
Opportunities	Threats
<ul style="list-style-type: none"> 1.Boosting sales through online channels 2.Need for reliable packaging to preserve and transport the COVID vaccine 3.Rising demand in rigid plastic and flexible plastic applications 4.Strategic acquisitions to boost market expansion 	<ul style="list-style-type: none"> 1.Growing trade regulations across nations 2.Raw materials, energy and other price increases or shortages impacting the operational activities 3.Economic slowdown dampening demand

PESTLE Analysis :

The PESTLE Analysis for Sonoco is given below:

Political	Economical
1.Changing government regulations, taxes and tariffs 2.Easing of tariffs on pulp made from recycled fibre made shipments to China viable	1.COVID-19 impact on the packaging industry 2.Brexit impact on the packaging industry
Social	Technological
1.Shift in consumer preferences to sustainable packaging products	1.Technological advancements in food grade plastic is shaping the packaging industry 2.Enhancing value chain with technologies like Blockchain in partnership with IBM
Legal	Environmental
1.Product liability claims and other legal proceedings could adversely affect operations and financial performance	1.

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