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ADVANCE AUTO PARTS SWOT & PESTLE ANALYSIS

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Company Name : Advance Auto Parts

Company Sector : Automotive Aftermarket

Operating Geography : United States, North America, Global

About the Company : Advance Auto Parts Inc. is an American Supplier of automotive aftermarket parts. It is headquartered in Raleigh, North Carolina. It serves 1,250 independently owned Carquest branded stores across United States and Canada and also in Mexico, the Bahamas, Turks and Caicos and British Virgin Islands. It offers its services to both professional installer and do-it-yourself (DIY) customers. As of early 2021, the company leverages the talent of 70,000 employees. Arthur Taubman purchased the Advance Stores from Pep Boys in April 1932 and in 1998 the company acquired the remaining operations of Western Auto, an auto parts and general store retailer. Later in 2001, Auto Advance Parts acquired the Carport Auto Parts, and after completion of this merger Advance Auto Parts became a publicly traded company. The company's stores and branches provide a broad selection of brand name, original equipment manufacturer (OEM) and private label automotive replacement parts, accessories, batteries and maintenance items for domestic and imported cars, vans, sport utility vehicles and light and heavy-duty trucks. Post 2020, the company has planned some initiatives which includes rolling out additional tools and technology for professional customers, continuing the roll out of dynamic assortment, launching a new DIY advertising campaign and the company is also planning to launch DieHard® batteries to customers across North America. In February 2021 Advance Auto Parts and Team Penske have unveiled a special activation centred around Ryan Blaney's No. 12 Ford Mustang in the NASCAR Cup Series. During the 2021 season, Advance will use its associate sponsorship of Ryan Blaney's No. 12 Ford to promote NASCAR-sanctioned local short tracks that are part of the NASCAR Advance Auto Parts Weekly Series throughout the United States and Canada.

Advance Auto Parts' USP lies in it being the country's second-largest manufacturer of automotive replacement parts and accessories. The company's mission statement reads, "It is the Mission of

Advance Auto Parts to provide personal vehicle owners and enthusiasts with the vehicle related products and knowledge that fulfil their wants and needs at the right price. Our friendly, knowledgeable and professional staff will help inspire, educate and problem-solve for our customers".

Revenue :

Euro 9,709 million - FY ending 28th December 2019 (y-o-y growth 1.34%)

Euro 9,580 million - FY ending 29th December 2018

SWOT Analysis :

The SWOT Analysis for Advance Auto Parts is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Strong borrowing availability has led to stable credit ratings 2. Partnered with leading brands and features them at stores 3. Continuous revenue growth over past 4 years 4. Robust supply chain that can ensure speedy delivery 5. Second largest auto parts seller by market capitalization 	<ul style="list-style-type: none"> 1.Majorly present only in USA and Canada after 88 years
Opportunities	Threats
<ul style="list-style-type: none"> 1.Acquisition of DieHard can drive diversification into other automotive categories 2.Strategic partnership with Walmart facilitates Omni-channel presence 	<ul style="list-style-type: none"> 1. Introduction of stringent emission norms may disrupt operating costs 2. Ongoing litigation by company security holders may damage reputation 3. Trade war between USA and China inflates costs 4. Reduction in miles driven has deteriorated the spare parts demand

PESTLE Analysis :

The PESTLE Analysis for Advance Auto Parts is given below:

<p style="text-align: center;">Political</p> <p>1.Increased demand for domestic manufacturing played key role in elections</p>	<p style="text-align: center;">Economical</p> <p>1.Poor indicators of economy convey an unstable situation in future</p>
<p style="text-align: center;">Social</p> <p>1.Increased DIY preference by motorists due to Covid-19</p> <p>2. Increased demand attributed to more used vehicle sales:</p> <p>3. Shift away from non-essential maintenance may be long run</p>	<p style="text-align: center;">Technological</p> <p>1. Big Data has facilitated better management of customer demand</p> <p>2. Electric powertrains has caused a shift in spare parts demand</p>
<p style="text-align: center;">Legal</p> <p>1.Frequent changes in trade regulations cause supply chain disruptions</p>	<p style="text-align: center;">Environmental</p> <p>1.Stringent regulations for recycling of hazardous materials</p> <p>2.Increased battery demands during winter favorable for DieHard</p>

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