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GOPRO SWOT & PESTLE ANALYSIS

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Company Name : GoPro

Company Sector : Technology, Action Cameras

Operating Geography : United States, North America, Global

About the Company : GoPro, Inc. is a technology company based in the United States that makes action cameras and creates its smartphone applications and video editing tools. The company has its headquarters in San Mateo, California, U. S. In 2002, Nick Woodman, a surfer, skier, and motorsports enthusiast, created GoPro in search of a better way to film himself and his friends surfing. Originally known as Woodman Labs, Inc., the company gradually shifted its attention to the connected sports genre, creating a line of action cameras and, later, video editing tools. The business, which began with a 35mm camera and a wrist strap made from old wetsuits and plastic scraps, has grown to sell over 26 million GoPro cameras in over 100 countries. GoPro makes a 3-way mount, suction cup, chest brace, jaws-type flexible clamp, dog harness, surfing mount, and other mounting accessories for its cameras. On March 16, 2021, the company launched its mobile app and named it Quik, which makes it fast and simple for users to get the most out of their favourite images and videos, regardless of which phone or camera they are using.

GoPro's Unique Selling Proposition or USP lies in it being creating high brand recognition by offering the highest quality live-action camera, which is trusted by filmmakers and athletes all over the world and they have a surging fan base due to their outstanding success in sports. GoPro's mission statement reads, "To free people to celebrate and live more at the moment. From cameras and drones to apps and accessories, everything GoPro does is geared to help their customers capture life as they live it and to share their experiences with the world".

Revenue :

USD 892 million - FY ending 31st December 2020 (y-o-y growth -25.34%)

USD 1,195 million - FY ending 31st December 2019

SWOT Analysis :

The SWOT Analysis for GoPro is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Best-in-class portable live-action camera products 2.Brand born out of massive user generated content 3.Exclusive partnership with sports brands for co-branding 	<ul style="list-style-type: none"> 1.Pandemic has forced organizational restructuring and layoffs 2.Weaker financial performance with no growth since IPO 3.Unable to use capabilities to diversify into related business product lines
Opportunities	Threats
<ul style="list-style-type: none"> 1.360 degree & action cameras are expected to see CAGR growth in forthcoming years 2.Virtual reality gaming and AR market are expected to grow to \$40 billion in 2024 3.Demand for Digital Video Surveillance market is expected to see exponential rise by 2029 	<ul style="list-style-type: none"> 1.Low-cost competition is crippling the business 2.DJI action camera offering is superior and provides better features 3.Powerful high-quality in built cameras in smartphones

PESTLE Analysis :

The PESTLE Analysis for GoPro is given below:

Political 1.Trade war between US and China has affected tech companies with \$10 billion loss 2.Make in India Initiative will facilitate manifesting opportunities for companies moving out of China	Economical 1.India and UK experiences highest increase in investments in technology 2.Covid-19 has decreased photography industry revenue and camera sales
Social 1.Increase in video blogging and use of social media has increased video content consumption 2.Selfie culture and Instagram photography is changing photography world	Technological 1.AI-ML and cloud are driving technology innovation in camera sector 2.Edge computing is transforming data processing in smart cameras
Legal 1.Product infringement and class action lawsuits from shareholders 2.Hostile regulatory environment in drone segment	Environmental 1.E-waste is becoming a concern; tech companies take part in CSR initiatives

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