

Tesla marketing segment in singapore



Tesla Target Segment: Wealthy Individuals who want to make a statement

Our firm strongly believes that Tesla should adopt a Niche Marketing strategy and target the segment that considers both the predilections of the "Will. i. am" and the "A1 Gores"; individuals who can afford to pay the premium to make a statement about being different. They are exclusive, they appreciate breaking-edge technology and they are environmentally responsible. Targeting Strategy: Cost considerations A1 Gore Will. i. am Niche marketing suits Tesla in Singapore because of the relatively small number of car owners who can afford the car and are willing to pay a premium for the exclusive technology. Niche marketing will ensure that any marketing initiative communicates specifically to the affluent and environmentally conscious segment, increasing the effectiveness of marketing dollars. Tesla, being a new entrant into the car market in Singapore, does not have the financial muscle of its competitors to adopt large-scale or extensive marketing campaigns.

However adopting this strategy will allow Tesla to create a brand image that is unique to its product offerings. Dominant A1 Gore -Executive Look - Environment-friendly -Appreciates Technology Tesla Model S -rs Dominant Will. i. am -Exclusivity (High Price) - Sports car Performance Tesla Roadster Target Segment (TS): The intersection of the purchasing power and self-consciousness of a "Will. i. am" coupled with the appreciation for technology and environmental responsibility of an "A1 Gore".

The target segment represents an uncontested space that Tesla can exploit.

Reasons for Target Segment 1 . Purchasing power vis-à-vis Segment

potential The technology that drives the Roadster and Model S is unprecedented. Tesla has invested a great sum of money into the R&D of the environmentally friendly EV technology, without compromising the power and performance. The cars have to be priced at a premium, around \$500000, to cover largely R&D and distribution costs in Singapore. This limits our target segment to individuals with high purchasing power,