

Panasonic



**ASSIGN
BUSTER**

Panasonic is a brand that was created in 1955 “pan” meaning all and “sonic” meaning sound and has a great reputation in production of good product; in 2003 it introduced a global slogan “Panasonic. Ideas for live” Panasonic is one of the leading manufacturers in the fields of plasma display technologies, specifically in the image quality i. e. in the black level and grey scaling performances of the plasma display is an issue that the other top manufacturers are still struggling to achieve.

The current market analysis carried in the United States in the market of electronics shelf share of electronics indicates that Samsung indicate has a stable bigger share of 16.88% of the retail plasma TV and Panasonic follows with an unstable shelf share of 16.59%, the Panasonic share has been noted to be declining steadily due to competition from Samsung, Akai, Maxent, Sylvania, Haier, Tatung Best Buy, Circuit, Fujitsu City, Hitachi, Gateway, NEC, JVC, Philips, RadioShack, Pioneer, Sony, Sears, Target, ViewSonic, Toshiba, and Zenith.

Panasonic is likely to increase its market share due to its well laid marketing strategy of the new product, 60U/600U launched in the beginning of the year and this will definitely force other competitors in the industry to have a very aggressive pricing and promotional strategies if they shall have to maintain their market share. Though these third tier vendors do neither have an extensive product presence nor strong brand awareness in the channel, they are the main contributors to the speedy paced price erosion plaguing the plasma TV industry.

Upon the management of Panasonic TV realizing that its facing competition that can eliminate it from the market, the management decided to invest in research and development so that the real market situation can be identified, the consumers changing needs were identified after thorough market research that led to innovation of a new model that can beat the competitors in the industry.

In trying to beat the fierce competition in the United States, Panasonic produces high quality products than are better than those of its competitor hence this is one of its strengths. These Plasma TVs are wall mountable, thin and produce better pictures for viewers. The firm offers other services such as installation of the plasma TVs, giving standard warranties to the products, and offering user guidance to new customers and other extended contracts, this has been used as an opportunity by the firm to win customers and maintain them.

In trying to beat its competitors, the firm is currently seeking joint venture and cooperation so as to improve its technologies and therefore give its competitor a bigger gap since there is still existing opportunity in technology beside the great opportunity in the market. One of the threats of Panasonic is the ability of Samsung to manufacture high definition display TVs that have better saturation and memory card slots, but Samsung has still a long way to reach the quality of Panasonic products. LG is also offering a stiff competition in terms of technological advancement.

Reference

www.netmba.com/strategy/competitor-analysis/

<https://assignbuster.com/panasonic/>