

GO-TO-MARKET PLAN FOR A EUROPEAN SUPERCAR MANUFACTURER



Ipsos Business Consulting

Client: A European Luxury Sports Car Manufacturer
Industry: Automotive
Solution: Go-to-Market

Introduction

A European supercar manufacturer sought to assess the market opportunities for supercars in Vietnam and to identify suitable market entry strategies. The Vietnam market was alien to the manufacturer. Although the Vietnamese automobile market is very promising, the market is highly sensitive, with tight government regulations, making it hard to predict and forecast. Careful consideration was needed to ensure the client made a meaningful and lasting investment.

About the Client

A European luxury sports car manufacturer, the company has a proud history with sponsored drivers and race cars, is noted for its continued participation in racing and has produced the highest number of winning drivers. The company's road cars are viewed as symbols of speed, luxury and prosperity.

Business Issue

The company knew that Vietnam was a complicated market due to its record of restricting car imports and its challenging demographic landscape, where 93% of the population at the end of 2012 had an annual income of less than 4,000 USD. The market potential remained a concern even though luxury cars have been imported since 2007. Not only were market size and its potential size a key focus but future development and government policy also required careful analysis and prediction. Competitor profiling was additionally an important aspect of market entry calculation and planning.

Ipsos Business Consulting Solution

Ipsos Business Consulting used a comprehensive approach to understand the unique characteristics of the market situation in Vietnam for luxury cars and supercars in particular.

It was recommended that the client perform exhaustive secondary research using the specialised trade press, government publications, past reports and Ipsos Business Consulting's knowledge of similar past scenarios. Ipsos Business Consulting assisted with this secondary research, which, however, only comprised a small part of the final report. Primary research via trade interviews with luxury car distributors, competitors' official distributors, importers of cars and auto saloons, automotive associations, regulators and customers were also conducted in Vietnam.

The data obtained was analysed and presented to the client in a report about market drivers and barriers, market size and value, customer profiles, distribution channels, government policies and regulations, market evolution and future development prospects. The client was also presented with a key competitor analysis in terms of marketing strategy, revenue, after-sales services and investment choice.

A growth plan was designed with regard to reported insights and facts and recommended to the client for future consideration.

Results

Ipsos Business Consulting worked closely with the client to devise a comprehensive go-to-market strategy, which covered the development of distribution tactics based on local needs, market segmentation and current offerings from other competitors and potential substation players. Following the engagement, the client successfully established its presence and launched a plan to target prioritised customer segments.