



# Market Entry Strategy

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# Welcome To Our Venture

## A collaboration between JSW & MG

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MG India, a subsidiary of SAIC Motor Corporation Limited, is a leading player in the Indian automotive industry, known for its innovation and commitment to sustainable mobility.

JSW Steel is a flagship company of the JSW Group, renowned for its excellence in steel manufacturing and commitment to technological advancement. Together, we bring a wealth of experience, expertise, and resources to the table, poised to revolutionize the electric vehicle market in India.



# Scope and market validation



- The Indian EV market is witnessing exponential growth, fueled by factors such as government subsidies, rising fuel prices, and environmental concerns. With an expected CAGR of over 35% in the coming years, the market presents vast opportunities for new entrants. Our joint venture is strategically positioned to capture a significant market share by leveraging our combined strengths in manufacturing, innovation, and market understanding.
- The joint venture enters a market ripe with opportunity as India accelerates its transition to electric mobility. With government initiatives, increasing environmental awareness, and infrastructure development, the demand for electric vehicles is skyrocketing. Our venture aims to capitalize on this momentum by offering high-quality, technologically advanced EVs tailored to Indian consumers' needs, driving sustainable transportation solutions across the nation.



### **Strengths:**

**Combined expertise in automotive manufacturing and steel production**

- Strong brand reputation and market presence
- Technological innovation capabilities

### **Opportunities:**

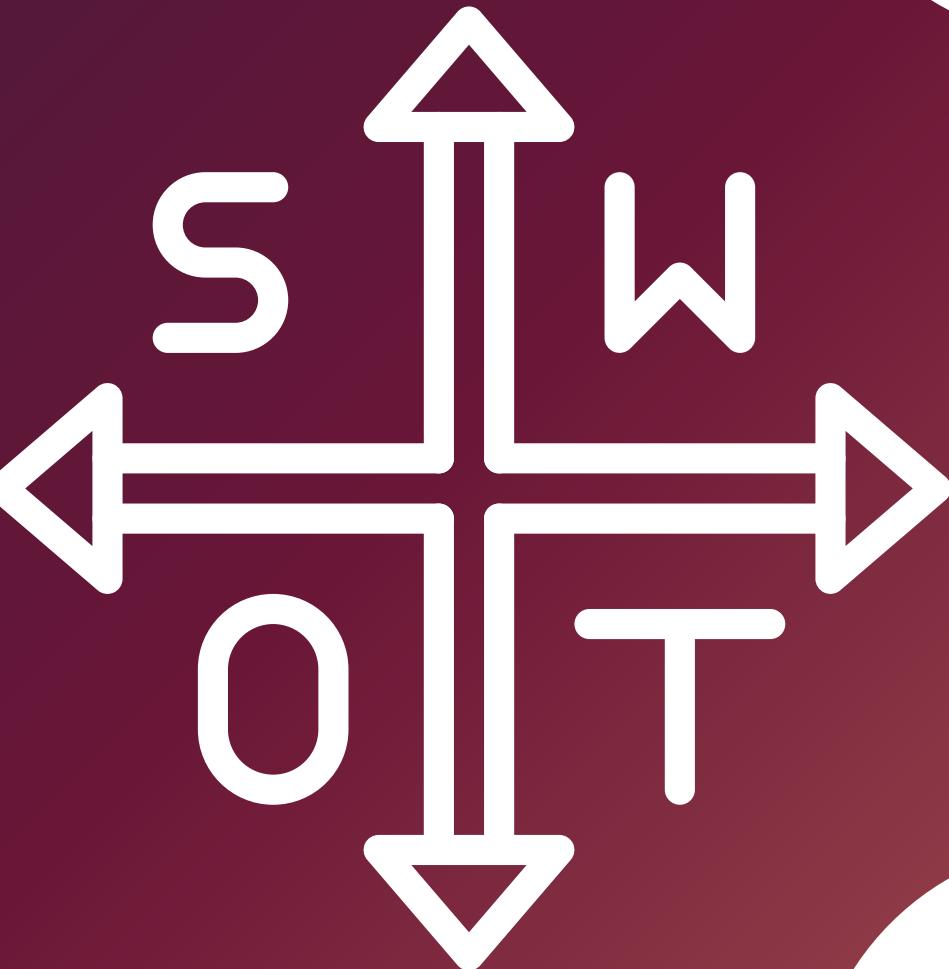
- Growing demand for EVs in India
- Infrastructure development and government incentives

### **Weaknesses:**

- Initial integration challenges
- Limited experience in EV production for JSW Steel
- Highly Competitive Domain

### **Threats:**

- Intense competition from established and emerging players
- Regulatory uncertainties and supply chain disruptions



# PESTEL Analysis

Political: Supportive government policies and incentives for EV adoption are trying to shift to newer and energy efficient methods

Social: Increasing environmental awareness and preference for sustainable transportation

Economic: Rising fuel prices and decreasing battery costs driving EV demand.  
Economic factors are always in the favor of cleaner and cheaper but quality alternatives

Environmental: Growing concerns about air pollution and climate change increases the opportunity.

Technological: Advancements in EV technology and infrastructure development provides opportunity of technological developments

Legal: Regulatory frameworks promoting EV manufacturing and usage



# WHAT IS THE MARKET ENTRY STRATEGY:

The biggest question lies in how does our venture enter into the market and creates impact : for that we have these as the proposed entry level strategies-



New Energy Vehicles (NEVs): Launch a diverse range of NEVs, including electric cars, two-wheelers, and three-wheelers. Prioritize segments with higher adoption potential



Public Charging Stations: Partner with government agencies and private entities to set up a robust network of public charging stations. Address range anxiety by ensuring convenient access to charging points.



Mobile Apps: Develop user-friendly mobile apps for EV owners, including features like charging station locators, battery status, and trip planning.



Home Charging Solutions: Promote home charging solutions for residential customers. Offering affordable home chargers can encourage EV adoption.



Regional Focus: Tailor offerings based on specific regions, consumer segments, and economic groups. Early acceptance can be gained by understanding local needs and preferences.





# COMPETITOR ANALYSIS

- Tata Motors: Dominates the EV market, selling over 17,000 units in Q3 2023 (70% market share). However, they witnessed a decline in EV sales.
- MG Motor India: Observed a healthy 6% growth, capturing a 17% market share in Q3 2023. Their affordable MG Comet contributed to this growth.
- Mahindra: Slowed down EV sales due to higher prices compared to internal combustion engine (ICE) vehicles.
- Citroen: The eC3 faced challenges, selling only around 400 units in Q3 2023.
- Hyundai and Kia: Sold 430 and 200 units, respectively, commanding a combined 3% market share.

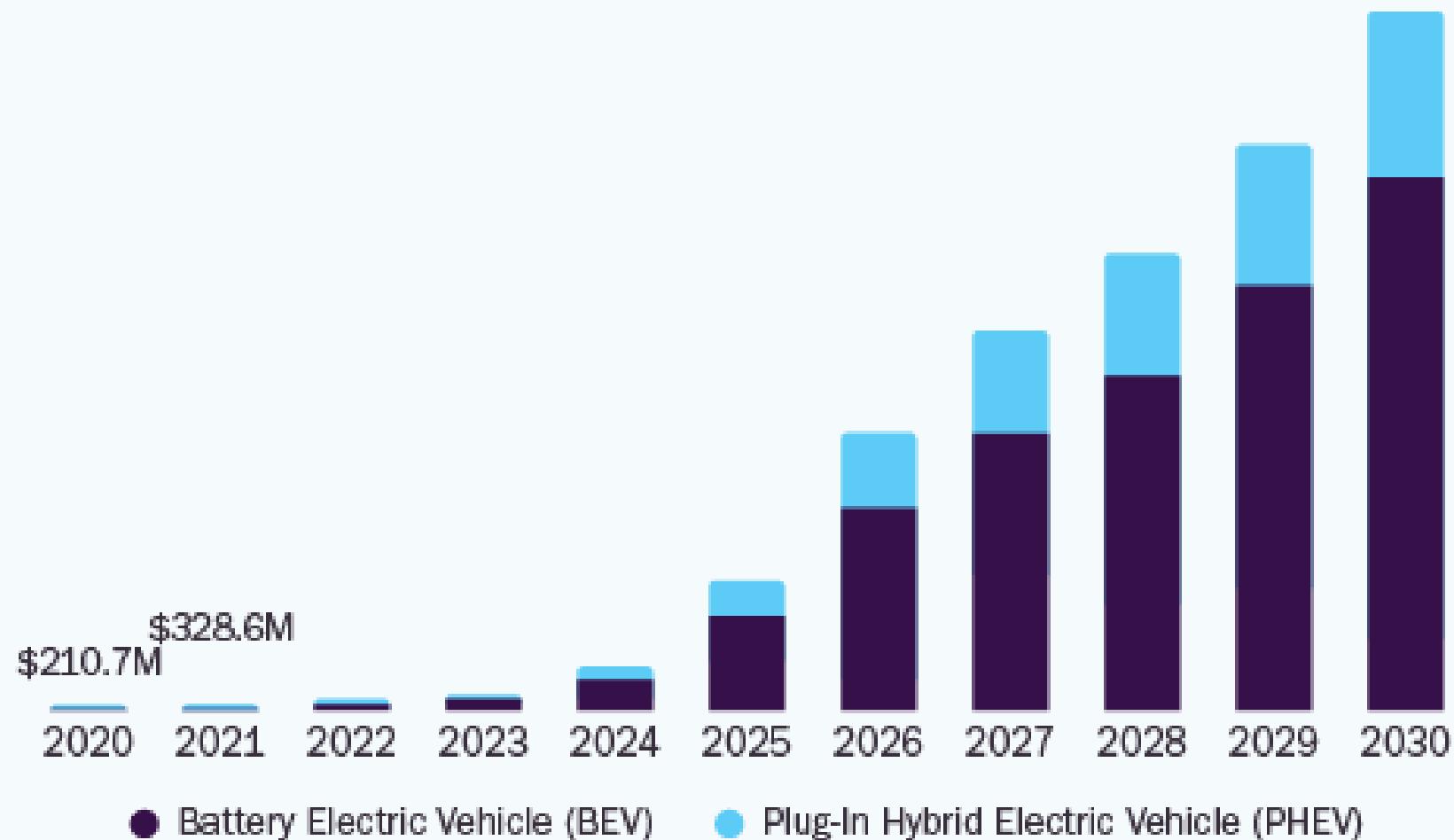
# Current Market Analysis and Future data predictions



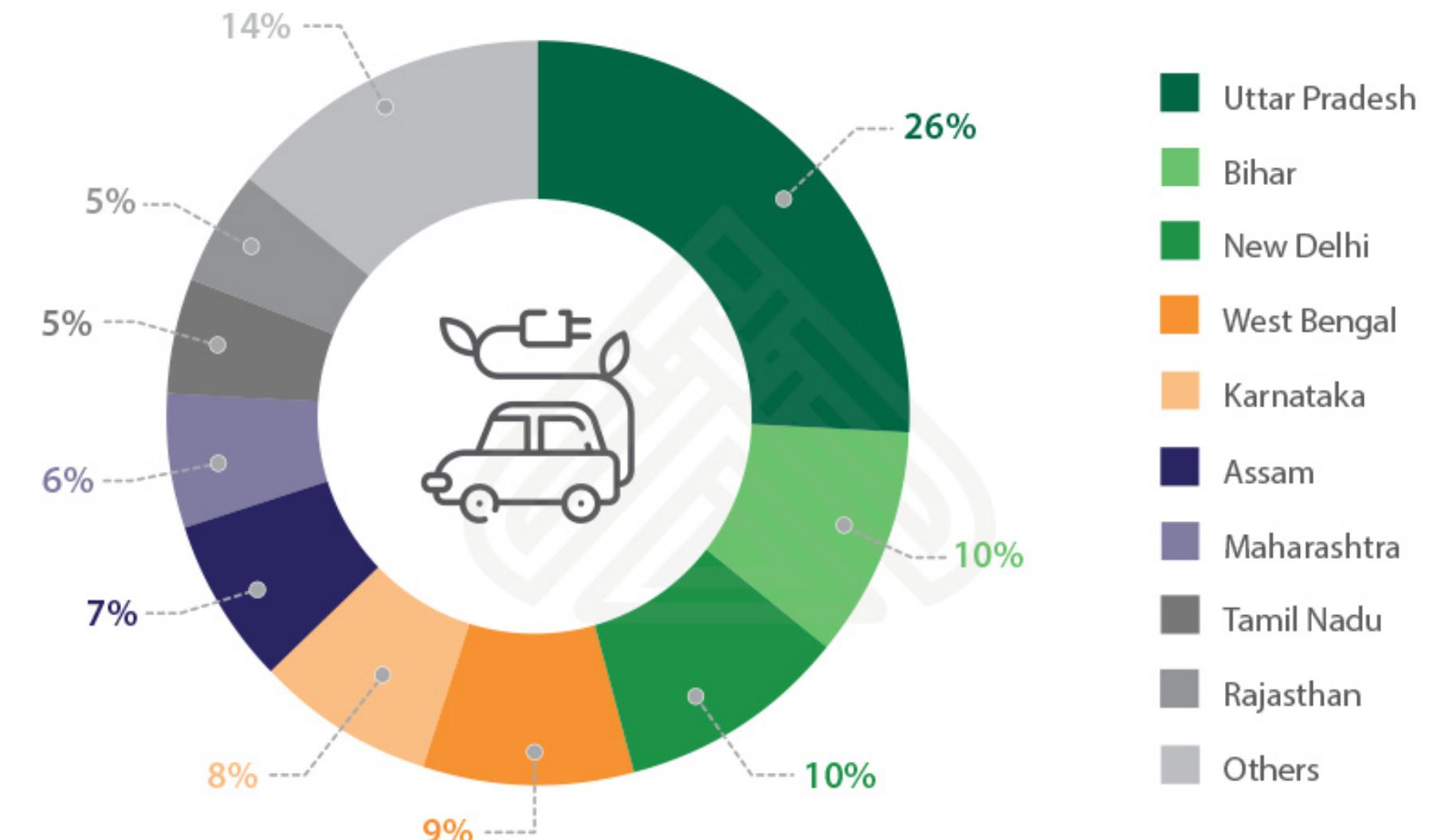
The given bar graph is about the future of the EV market and its scope in India. This market has huge scope and vast expansion horizon. Not just that with respect to the market cap in the future it is to target segments and give competition to other establishments.

## India Electric Vehicle Market

size, by product, 2020 - 2030 (USD Million)



The pie chart which is given along side is an evidence of the regional impact and how important it is for the company to look into the regional differences as was also mentioned in the market entry strategy.



# Thank You

