

CARDIOTRONICS AUSTRALIA

Market Analysis 2020

INDUSTRY GROWTH AND TRENDS

The data here is captured from the Google searching database. From Figures 1 and 3, we can clearly find that the daily searching needs of “Cardiovascular disease” in Australia is around 20% higher than world average. And from Figure 4, except the countries that don't use Google or the depopulated zones, Australia ranks number 3 among the most countries. Besides, “Cardiovascular disease” is also a heated topic in the countries - Ethiopia, Philippines, Jamaica, and Ghana. Focusing on Australia, from Figure 2, the colours of different states and territories are almost the same and data are all higher than 85, these mean that “cardiovascular disease” is a very common problem across the nation. Therefore, based on the data, two things can be sure that, firstly, “Cardiovascular disease” is popular, and secondly, devices to improve cardiovascular fitness have many potential consumers and a great market nationally and globally.

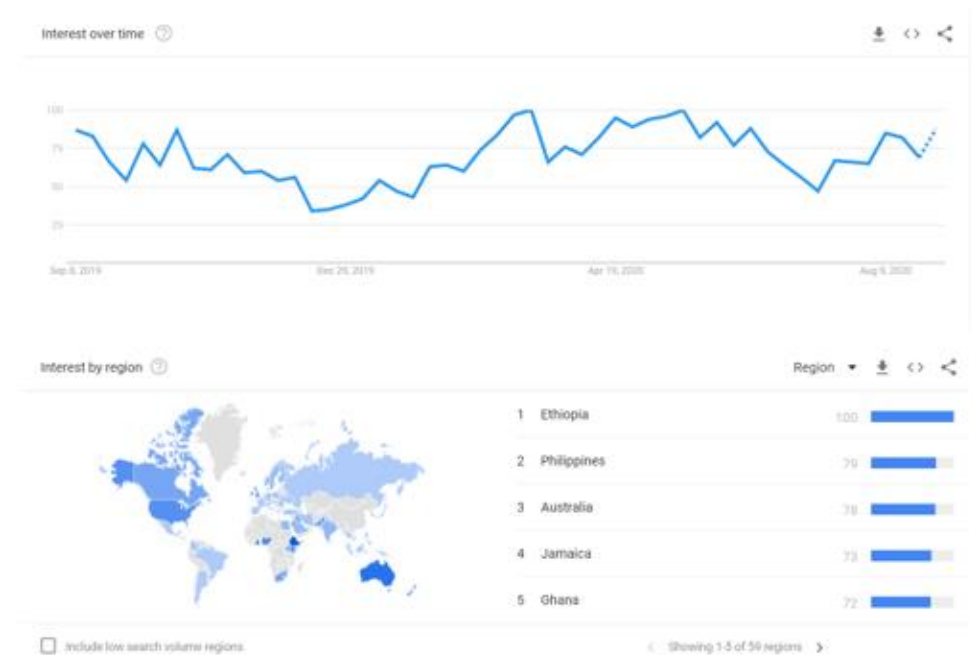


Figure 1. The people’s interest in “cardiovascular disease” worldwide

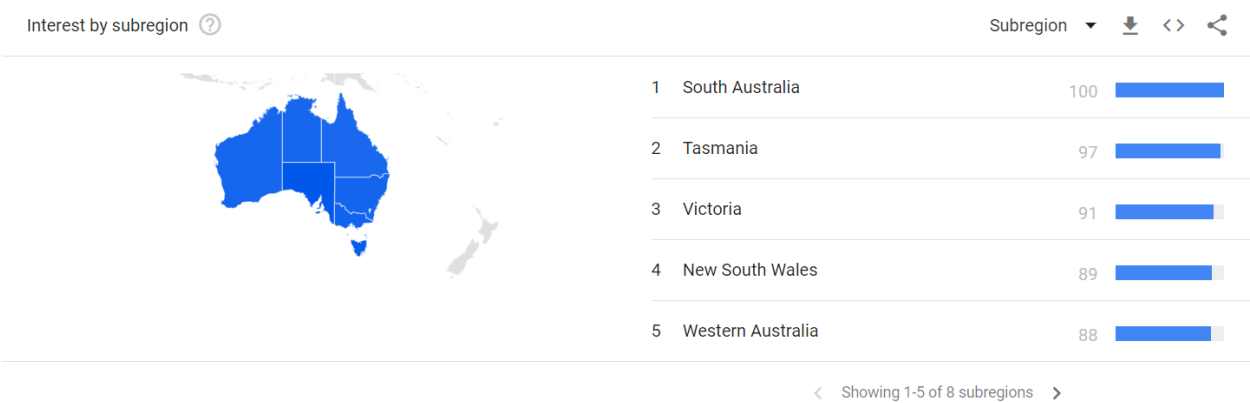


Figure 2. Interest in “cardiovascular disease” across Australia.

RELATED PRODUCT ANALYSIS

There is no product in the current market providing as many functions as our products do, but research related products can give the general picture of the market and help our company develop products.

- **Wearable Wristband Monitor Related** – This is a subset of TAM and represents all the customers that the business can effectively serve. As a home-based bakery, for example, it may not be possible to serve everyone in the country. Therefore, the SAM may need to be defined according to geography. It would be reasonable to sell products to people in nearby towns. This means that our Wearable Wristband Monitor has great potential as this design is popular and widely accepted. On top of that, our product offers unique functions which help it to stand out. Lastly, the keywords “wearable” and “wristband” can boost our product and increase visibility.
- **Electronic Stethoscope Related** – Google databases show that there is a high market demand for “stethoscope” and there are up to 100k average monthly searches, while the “littmann stethoscope” has 10k searches and the “electronic stethoscope” has 1k searches only. “Littmann stethoscopes” have prices ranging from \$130 to \$250. However, other than “littmann stethoscope”, there are many stethoscopes with prices lower than \$10. In this case, the market of traditional stethoscopes is saturated and lacking innovation. This gives indications that our new “electronic stethoscope” product has great potential to shift consumers from traditional stethoscopes to our products, and there is very little competition.
- **Home Base Station Related** – 5G’s development brings a brand-new industry revolution. Firstly, the remote Wi-Fi controlled home appliances and concept of “smart home” become more and more popular. Secondly, an online integrated platform offering multiple services to users is a great convenience. This trend must affect the medical industry soon. As a company with foresight, introducing “Home Base Medical Station” can not only earn lots of profit, but also provide better medical service to the aging society.

BUSINESS PLAN – NEW ENTRY

The new entry opportunities of our product resources are valuable because they are rare as few, or no competitors have it and inimitable as replicating the bundle is difficult and costly. Besides, the company team consists of partners from medical and engineering sectors with great technological knowledge which provide thorough services.

- **Entry strategy** – The **prices** of our products are affordable. Compared to existing products, our designs offer multiple functions and there is **no competitive rivalry**. For the **suppliers**, we select the top-quality OEM for the best materials and devices. And we have two main **channels of distribution**, the first channel is online sales, except the company's website, products will be listed at 3 different online shopping platforms: eBay, Google, and Amazon. The second channel is offline sales, our company establishes the national corporate partnership with different medical sectors, customers can easily find our products. We also take big effort in **educating customers**; our company offers the instruction manuals and videos and partners training sessions.
- **Competitor strengths and weaknesses** – Determine what competitors are good at and what they are not offering. Use creativity to identify opportunities that rivals do not have.
- **Risk Reduction Strategy** – To minimize the risk, our company focuses on the narrow scope which means a small product range to a small number of customer groups. At the same time, our designs are based on the existing popular products, imitation of the “wearable” “smart home” “portable” and other features can reduce risk, costs, customer uncertainty, and provide immediate legitimacy.

BUSINESS PLAN – P.E.S.T ANALYSIS FOR INTERNATIONAL BUSINESS

Our company does not only focus on the domestic market, but also explore the international business opportunities. We will list one advantage example each for PEST analysis.

- **Political** – Medical issues are main concerns of all the countries and governments; the public policy supports our products to be released in their local markets.
- **Economic** – Refer to the market analysis
- **Social** – Our products help an aging society by offering more convenient medical services and releasing pressure on hospitals. Besides, our products will be set into different languages.
- **Technical** – Our company provides training sessions to teach technical knowledge to local partners.