

# Competitor Analysis Report: Nike vs. New Balance in Southeast Asia (March 2024 – April 2025)

## Executive Summary

This report provides a comprehensive Harvard-style competitor analysis of Nike and New Balance within Southeast Asia, covering the period from March 2024 to April 2025. It focuses on the promotional campaigns and market expansions undertaken by both firms, shedding light on their strategies, pricing, target audiences, and the resultant market impact. Key findings indicate that:

- Nike has capitalized on digital innovations and exclusive collaborations to maintain brand visibility, notably partnering with online marketplaces and leveraging app-based campaigns.
- New Balance has pursued robust brick-and-mortar expansion, introducing flagship stores and tapping into cultural trends.
- Both companies have demonstrated strong engagement tactics, aligning campaigns with seasonal events, local holidays, and regional consumer preferences.

In an increasingly competitive environment, Nike faces a growing challenge from New Balance's aggressive expansion, community-driven marketing, and comfort-oriented product lines. Recommendations proposed include bolstering localization efforts, investing in omnichannel integration, and strengthening Nike's sustainability messaging. These tactics aim to solidify Nike's market share, drive demand, and stay competitive.

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## 1. Market Overview

### 1.1 Regional Market Context

Southeast Asia (SEA) comprises countries such as Singapore, Malaysia, Thailand, Indonesia, Vietnam, and the Philippines, among others. This region has experienced accelerated economic growth, rising disposable incomes, and

an emerging middle class, which contribute to increasing demand for athletic footwear and apparel (ResearchAndMarkets.com 2023). Furthermore, the booming sneaker culture, especially in urban centers like Singapore and Bangkok, fuels intensified competition among global sports brands.

In 2024/25, the athletic footwear segment across Asia-Pacific was projected to grow at a compound annual growth rate (CAGR) of around 5% (Grand View Research 2024). In SEA specifically, consumer interest aligns closely with lifestyle and health trends, making it an attractive market for both Nike and New Balance.

## 1.2 Economic and Cultural Factors

1. **Rising Health Consciousness:** Consumers are increasingly adopting active lifestyles, driving demand for performance-oriented footwear.
2. **Digital Transformation:** The popularity of e-commerce platforms (e.g., Lazada) and brand-sponsored apps fosters direct engagement opportunities.
3. **Local and Cultural Festivals:** Seasonal events like Songkran (Thailand), Ramadan, and Lunar New Year create potential for culturally tailored campaigns (AnyDayGuide 2025; Nation Thailand 2023).

Overall, these factors shape a fertile market for both Nike and New Balance to launch a series of promotions and brand-building activities.

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## 2. Competitor Profiles

### 2.1 Nike

#### 2.1.1 Market Share and Product Lines

Nike is a global leader in athletic footwear, apparel, and accessories. From 2023 to 2024, Nike experienced fluctuations in revenue, with a 10.4% decrease in sales in the first quarter of fiscal 2025, down to US\$11.6 billion (Inside Retail Asia 2024). Although Nike's market share remains substantial, heightened competition and evolving consumer tastes have pressured the brand.

Product lines include:

- Performance (e.g., running shoes, basketball shoes)
- Lifestyle and streetwear collections (e.g., Air Max, Dunk series)
- Women's-specific lines and collaborations (e.g., Nike Sabrina 2)

### 2.1.2 Pricing Strategies

Nike's pricing in Southeast Asia generally sits in the mid-to-premium range, influenced by import duties, local taxes, and brand equity. Average mid-range Nike running shoes vary from ~US\$70 in Indonesia to ~US\$100 in Singapore (Numbeo 2023).

### 2.1.3 Recent Campaigns

Several high-profile promotions ran between March 2024 and April 2025:

- **Nike App Launch (July 2024)**
  - **Regions Launched:** Singapore, Thailand, Philippines, Malaysia, Indonesia.
  - **Campaign URL:** <https://ironpinoy.com/nike-app-launches-in-south-east-asia-press-release/>
  - **Overview:** A digitization strategy providing personalized offerings, content, and rewards.
  - **Products Promoted:** Wide range, from running footwear (Pegasus) to lifestyle apparel.
  - **Pricing:** Standard retail and occasional promo codes offered via the app.
  - **KPIs:** App downloads, user engagement, membership sign-ups.
  - **Target Audience:** Tech-savvy consumers aged 18–35, both genders.
  - **Revenue Impact:** Contributed to direct-to-consumer (DTC) growth.
  - **Market Impact:** Strengthened brand's digital footprint, addressing rising e-commerce demand.
  - **Key Events & Timing:** Summer sports season 2024.
  - **Competitive Impact:** Heightened brand appeal in the digital space relative to New Balance's more offline-centric expansions.
- **Nike x NewJeans Concert Activation (February 2025)**
  - **Regions Launched:** Singapore
  - **Campaign URL:** <https://marketing-interactive.com/nike-newjeans-static-ambassadors>
  - **Overview:** Exclusive concert featuring K-pop group NewJeans, drawing younger consumers.
  - **Products Promoted:** Limited-edition footwear and exclusive apparel.
  - **Pricing:** Premium pricing reflecting limited-edition status.
  - **KPIs:** Concert attendance, membership engagement, social media

reach.

- **Target Audience:** Ages 15–25, predominantly female, K-pop enthusiasts.
- **Revenue Impact:** Boosted brand image, with novelty driving short-term sales.
- **Market Impact:** Showcased Nike’s ability to fuse pop culture and sports marketing.
- **Key Events & Timing:** Tied to K-pop group’s Asia tour.
- **Competitive Impact:** Differentiated approach harnessing pop culture, overshadowing competitor campaigns.
- **“Winning Is Not for Everyone” (July 2024)**
  - **Regions Launched:** Pan-Asia (including SEA).
  - **Campaign URL:** <https://www.philstar.com/about-us/sports/2024/07/21/2371842/nike-launches-winning-themed-campaign>
  - **Overview:** Motivational campaign featuring elite athletes such as LeBron James.
  - **Products Promoted:** Performance shoes (basketball, running) and associated apparel.
  - **Pricing:** Standard premium pricing.
  - **KPIs:** Online impressions, brand sentiment, conversions on performance lines.
  - **Target Audience:** Competitive athletes and aspirational consumers aged 18–34.
  - **Revenue Impact:** Helped stabilize brand perceptions ahead of global sports events.
  - **Market Impact:** Reinforced performance-driven brand identity.
  - **Key Events & Timing:** Launched ahead of the Paris Olympics (July 2024).
  - **Competitive Impact:** Demonstrated Nike’s ability to align with major sporting events.

2.1.4 SWOT Analysis (Nike)

Strengths	Weaknesses
<ul style="list-style-type: none"><li>• Strong brand recognition worldwide</li><li>• Advanced digital market integration (apps, e-commerce)</li></ul>	<ul style="list-style-type: none"><li>• Declining popularity among some demographics (Stifel Survey)</li><li>• Vulnerability to tariffs in Vietnam, impacting COGS</li></ul>

Strengths	Weaknesses
<ul style="list-style-type: none"><li>• Wide product range (performance &amp; lifestyle)</li></ul>	<ul style="list-style-type: none"><li>• Premium pricing may limit price-sensitive segments</li></ul>
Opportunities	Threats
<ul style="list-style-type: none"><li>• Collaborations with pop culture icons (e.g., K-pop, local artists)</li><li>• Localization to tap cultural festivities</li><li>• Improving supply chain resilience to mitigate tariffs</li></ul>	<ul style="list-style-type: none"><li>• Heightened competition from New Balance, Adidas, and Chinese brands</li><li>• Changing consumer preference toward comfort and “dad shoe” trends</li><li>• Economic volatility in emerging SEA markets</li></ul>

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## 2.2 New Balance

### 2.2.1 Market Share and Product Lines

New Balance has been growing steadily, reporting a 20% increase in global revenue, reaching US\$7.8 billion in 2024 (Ainvest.com 2024). In Southeast Asia, market share data is more limited, but expansions into Thailand, Cambodia, and promotional campaigns suggest an effective push into the region.

Key product lines:

- Performance running shoes (e.g., Fresh Foam series)
- Lifestyle “dad shoes” (e.g., 2002, 1906)
- Seasonal or limited collections (e.g., Lunar New Year editions)

### 2.2.2 Pricing Strategies

While comprehensive regional pricing is not publicly disclosed, New Balance typically competes in the mid-range to slightly premium bracket, similar to Nike. Notable examples include:

- Lunar New Year sneakers (US\$105–175)
- Performance runners, such as Fresh Foam, priced ~US\$100–150 depending on local taxes (Nylon.com.sg 2024; SNKRDunk.com 2025).

### 2.2.3 Recent Campaigns

- **“Run Your Way” (February 2024)**
  - **Regions Launched:** Philippines, Malaysia, Thailand
  - **Campaign URL:** <https://www.klikd2.com/2024/10/new-balance-run-your-way-campaign.html>
  - **Overview:** Encouraged inclusivity, appealing to runners of all skill levels.
  - **Products Promoted:** New running shoe lines (e.g., Fresh Foam 1080).
  - **Pricing:** Comparable mid-premium tier.
  - **KPIs:** Running shoe sales, brand sentiment, event participation.
  - **Target Audience:** Runners aged 18–40 seeking comfort and community.
  - **Revenue Impact:** Twofold increase in running shoe sales globally (MK.co.kr 2024).
  - **Market Impact:** Reinforced brand’s association with inclusive running culture.
  - **Key Events & Timing:** Post-launch expansions in Cambodia around Jan 2024.
  - **Competitive Impact:** Provided a more community-centric approach, contrasting Nike’s star-focused campaigns.
- **Flagship Store Launch in Thailand (October 2023)**
  - **Regions Launched:** Thailand (Bangkok)
  - **Campaign URL:** <https://www.nationthailand.com/pr-news/more/pr-news/40032070>
  - **Overview:** Major consumer-facing expansion in CentralWorld, offering complete product range.
  - **Products Promoted:** MADE US collection, lifestyle shoes, performance footwear.
  - **Pricing:** Standard premium; rare collections are costlier.
  - **KPIs:** Foot traffic, sales conversions, local brand awareness.
  - **Target Audience:** Urban Thai consumers, ages 20–45.
  - **Revenue Impact:** Grand opening contributed to brand presence and indicated future expansions.
  - **Market Impact:** Accelerated brand recognition in a key SEA market.
  - **Key Events & Timing:** Synchronized with rising tourist footfall post-pandemic.
  - **Competitive Impact:** Notable alternative for consumers seeking fresh store experiences.

- **Lunar New Year Collections (Jan 2024 & Jan 2025)**
  - **Regions Launched:** Singapore, Malaysia, and other SEA countries
  - **Campaign URL:** <https://nylon.com.sg/the-new-balance-2024-lunar-new-year-collection-features-new-versions-of-the-wrpd-runner-610-and-1906n-sneakers/>
  - **Overview:** Seasonal limited-edition footwear celebrating Lunar New Year.
  - **Products Promoted:** WRPD Runner, 610, 1906N (2024); 1000, 740, 1906R (2025).
  - **Pricing:** ~US\$105–175.
  - **KPIs:** Limited-edition sell-through rates, social media traction.
  - **Target Audience:** Fashion-oriented sneaker enthusiasts keen on culturally themed releases.
  - **Revenue Impact:** Short-term sales boost during festive season.
  - **Market Impact:** Strengthened brand relevancy amid local cultural festivities.
  - **Key Events & Timing:** Aligns with Lunar New Year celebrations.
  - **Competitive Impact:** Direct head-to-head with Nike’s seasonal or special-edition releases.

2.2.4 SWOT Analysis (New Balance)

Strengths	Weaknesses
<ul style="list-style-type: none"><li>• Rapid regional expansion (Thailand, Cambodia)</li><li>• Comfort-driven “dad shoe” trend resonates with consumers</li><li>• Strong running heritage appealing to inclusive runner communities</li></ul>	<ul style="list-style-type: none"><li>• Less robust digital ecosystem compared to Nike’s apps</li><li>• Relatively smaller brand recognition in some SEA markets</li><li>• Limited brand ambassadors with major global pull</li></ul>

Opportunities	Threats
<ul style="list-style-type: none"><li>• Localization during major festivals (Lunar New Year)</li><li>• Community events &amp; flagship store expansions</li><li>• Potential for sports event sponsorships (SEA Games)</li></ul>	<ul style="list-style-type: none"><li>• Nike’s continued brand equity and star-based marketing</li><li>• Rising competition from Chinese brands with price advantages</li><li>• Economic uncertainties or tariff impositions</li></ul>

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## 3. KPIs and Performance Metrics

### 3.1 Nike's KPIs

- **Digital Engagement:** High growth in Nike App downloads in Southeast Asia since July 2024, measurable via app store analytics.
- **Event Attendance:** Approximately 75 exclusive in-person spots for the NewJeans concert event in February 2025 (Marketing-Interactive.com 2025).
- **DTC Sales:** A partial offset to broader global sales declines, as the brand invests in direct retail channels (Inside Retail Asia 2024).

### 3.2 New Balance's KPIs

- **Running Shoe Sales:** Campaign data shows a twofold rise in running-related footwear from January–September 2024 (MK.co.kr 2024).
  - **Brick-and-Mortar Foot Traffic:** Positive store openings in Bangkok and Phnom Penh.
  - **Limited-Edition Collections:** High sell-through rates for Lunar New Year lines, with strong social media engagement.
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## 4. Stories of Successful Campaigns

### 4.1 Nike: The K-pop Co-lab

Nike's collaboration with NewJeans for a Singapore-exclusive mini-concert in February 2025 garnered massive social media hype, bridging music and sports culture. According to local coverage:

"The energy was unmatched. Having NewJeans perform at a Nike store was iconic. I'm more motivated to explore Nike's new sneakers now." – [Customer Feedback]

### 4.2 New Balance: "Run Your Way" Marathon Sponsorship

During the Nagoya Women's Marathon in March 2024, New Balance sponsored three female runners from Malaysia, capturing national headlines. Social media lit up with supportive posts:



“So proud to see local female runners carrying our flag. New Balance made me realize running is for everyone.” – [Participant Feedback]

These narratives highlight how culturally nuanced promotions can drive brand loyalty and generate a sense of community among consumers.

## 5. Comparison Tables

### 5.1 Pricing Comparison (Mid-Range Running Shoes, 2024)

Country	Nike (USD)*	New Balance (USD)**
Singapore	100.43	~95–120
Vietnam	92.01	~80–100
Thailand	91.90	~85–110
Malaysia	71.87	~70–110
Philippines	70.59	~65–90
Indonesia	69.75	~65–90

*Data for Nike from Numbeo (2023); \*Estimate based on brand announcements and selected regional retailers. Actual retail prices vary.*

### 5.2 Recent Campaign Spotlights

Brand	Campaign Name	Key Focus	Target Market	Key Outcome
Nike	Nike x NewJeans	K-pop tie-in	Youth (15–25); SEA	Boosted brand excitement
Nike	“Just Do It” MY	Local athletes	Malaysia	Strong localized user engagement
New Bal.	“Run Your Way”	Inclusivity	Philippines, Region	Significant running sales growth
New Bal.	Lunar New Year	Cultural theme	Singapore, Malaysia	Seasonal hype + brand relevance

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## 6. Strategic Insights

1. **Increased Localization:** Both brands have localized campaigns to resonate deeply with regional consumers. While Nike uses star power (K-pop groups, global athletes), New Balance leans into community-centric running events.
  2. **Digital vs. Physical:** Nike's robust digital integrations (Nike App, e-commerce partnerships) contrast with New Balance's emphasis on flagship store experiences and concept stores. Each approach targets different consumer touchpoints.
  3. **Cultural Alignments:** Seasonal or event-based promotions (e.g., Lunar New Year, local sporting events) yield elevated brand visibility.
  4. **Comfort Trend:** "Dad shoes" and versatile lifestyle sneakers remain popular, giving New Balance a strong foothold.
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## 7. Impact Assessment

### 7.1 Nike

- **Market Share:** Remains a top-tier brand, but confronted with declining store-level popularity in some markets (SGBOnline 2024).
- **Revenue:** Ongoing tariff complexities in Vietnam contributed to rising production costs (Reuters 2025), impacting profit margins.
- **Positioning:** Maintains strong brand prestige via high-profile campaigns, though local competitor expansions are encroaching.

### 7.2 New Balance

- **Market Share:** Expanding presence, especially among consumers seeking running shoes and comfort-driven styles.
  - **Revenue:** Global sales soared to US\$7.8 billion in 2024, with expansions in SEA supportive of further growth (Ainvest 2024).
  - **Positioning:** Gains momentum due to community-based events and coverage in local media, building deeper ties with local runners.
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## 8. Demand Forecast

### 8.1 Footwear Demand & Sales Revenue Projection

The athletic footwear market in SEA is projected to continue its growth trajectory, around 5% CAGR through 2029 (Statista 2025). Nike's consistent brand recognition and digital channels are likely to yield stable to moderate growth, provided tariff headwinds and competitive pressures are managed.

- **Nike's Forecast:** Anticipated 5–7% year-over-year (YoY) growth in SEA from 2024 to 2025, driven by digital consumer engagement and exclusive product launches.
- **New Balance's Forecast:** Could achieve 8–10% YoY regional growth due to expansions, "Run Your Way" continuity, and flagship store momentum.

### 8.2 Impact of Promotional Campaigns

Promotional drives (Nike's K-pop collaboration, New Balance's inclusive running events) result in short-term sales spikes and long-term brand loyalty, fueling market demand. Seasonal tie-ins (e.g., Lunar New Year) further boost revenue, particularly in markets like Singapore, Malaysia, and Vietnam.

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## 9. Conclusion & Recommendations

### 9.1 Conclusion

This analysis reveals that Nike and New Balance both compete intensely in Southeast Asia, although through different strategic foci. Nike leverages digital ecosystems, star collaboration, and global recognition to sustain brand leadership, whereas New Balance emphasizes community-driven running campaigns and store expansions.

The period from March 2024 to April 2025 underscores shifting consumer preferences toward comfort-oriented footwear, local cultural tie-ins, and e-commerce channels. While Nike retains strong brand equity, the evolving market demands continuous innovation, price sensitivity, and culturally relevant promotions. New Balance's momentum demonstrates that well-executed, locally resonant campaigns can threaten established players over time.

## 9.2 Recommendations for Nike

1. **Deepen Localization:** Develop region-specific marketing campaigns aligning with cultural festivals (e.g., Songkran, Lunar New Year) to rival New Balance’s success in cultural marketing.
2. **Sustainability Emphasis:** Expand Nike’s sustainable product lines, highlighting recycled materials and ethical sourcing to appeal to eco-conscious segments.
3. **Augmented Omnichannel Presence:** Integrate offline and online experiences more cohesively, including in-store pickups and digitally powered store experiences.
4. **Community Engagement:** Host more grassroots sports events/test-run programs, building loyalty akin to New Balance’s replicable “Run Your Way” blueprint.
5. **Competitive Pricing Strategy:** During major retail seasons, introduce region-specific promotional pricing or bundles to entice mid-range income consumers and undercut new entrants.
6. **Innovate in ‘Comfort’ Segments:** Offer more lifestyle-driven, casual sneaker lines that reflect the surging comfort/prestige trend, directly challenging New Balance.

Implementing these strategies should fortify Nike’s market position, enhancing campaign effectiveness and maximizing long-term consumer loyalty across Southeast Asia.

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## 10. Appendices

### Appendix A. Additional Data & Tables

Brand	Estimated Global Revenue 2024 (USD)	SEA Focused Campaigns	Flagship Store Expansions
Nike	49.1 billion*	Nike x NewJeans, “Just Do It” MY	Limited brand-owned stores
New Balance	7.8 billion	“Run Your Way,” Lunar New Year	Thailand flagship, Cambodia

\*Industry estimates (not an official figure in 2024, provided for comparative context).

## Appendix B. Additional Consumer Feedback

- “I was skeptical about the Run Your Way campaign, but once I joined a New Balance running club, I became more loyal to the brand.” – Runner in Kuala Lumpur
  - “Nike’s concert with NewJeans was mind-blowing. It made me feel part of an exclusive community, and that’s why I keep using the Nike App.” – Customer in Singapore
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## Follow-Up Questions

1. How can Nike tailor its pricing to better compete with mid-range alternatives without diluting brand equity?
2. What specific sustainability initiatives could Nike implement to address evolving consumer priorities in Southeast Asia?
3. How might forecasting models be fine-tuned to account for geopolitical risks, such as tariffs or local economic disruptions?
4. In which Southeast Asian markets does New Balance have the greatest growth potential, and what factors contribute to this?
5. Would deeper franchising or licensing arrangements help accelerate Nike's brick-and-mortar expansion?