

Managing Marketing Change

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Future Marketing Developments of Volkswagen

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Executive Summary

With the improvement of consumer awareness of environmental protection and the concern for sustainable development, enterprises are facing the pace of accelerating the transition to new energy. It is necessary for Volkswagen to further promote the development of new energy vehicles. In the face of market diversification, diversification of demand, and shorter and shorter product replacement cycles, it is becoming more and more important to formulate a battle that is compatible with the development of enterprises.

This paper takes Volkswagen as the object to be studied. Currently, the enterprise is facing a new market competition environment, and its existing strategic planning can no longer meet the relevant requirements for future sustainable development, so it is faced with the problem of transformation to sustainable development and how to implement it.

Facing the coming new energy era, Volkswagen is also faced with the problem of how to innovate and explore new business models. Based on SWOT research model and PESTLE research model, this paper makes a comprehensive analysis of the internal and external macro environment of Volkswagen. In the era of rapid renewal of new energy, the automobile industry should take the initiative to make relevant analysis of the opportunities and challenges brought by the dynamic development of the environment, and combine its own actual transformation. Then STP positioning strategy and 4P analysis method are used to further analyze the positioning of Volkswagen products. Finally, it analyzes its media marketing path, understands its marketing results, and then gives corresponding conclusions and suggestions. In the process of transition to sustainable development, we should position ourselves clearly, develop our strengths and avoid our weaknesses, and seize development opportunities.

Introduction

With the advent of the new energy era, enterprises are facing new opportunities and challenges, and they must carry out reforms that are quite different from their own business models, and their development strategies also need to be changed to a certain extent.

This paper takes Volkswagen as the research object. Currently, the enterprise is facing a new market competition environment, and the existing strategic planning of the enterprise is difficult to meet the relevant requirements of future line development. Facing the coming new energy era, Volkswagen is also faced with the problem of how to innovate and explore new business models. This paper carries out a specific analysis of the internal and external market environment faced by Volkswagen, comprehensively uses PESTLE and SWOT analysis, uses STP strategy to analyze its market positioning principle, and uses 4p analysis to analyze its marketing mix.

Finally, it is concluded that we should grasp our own advantages and opportunities, carry out personalized marketing, and actively promote the development of electric vehicles.

1. SWOT Analysis of Volkswagen

1.1 Strengths

1.1.1 Diversified Portfolio: Volkswagen has a wide range of vehicles, including sedans, SUV, and electric vehicles. Besides, it has a number of car brands. In addition to high-end sports cars and luxury brands, Volkswagen also has many popular models to choose from.

1.1.2 Strong R&D: Volkswagen invests heavily in automotive research and development every year in order to maintain its leading position in the industry. The company focuses on developing new technologies such as electric and self-driving cars, while also improving the energy efficiency of existing products. According to the 2022 report, the company spent 18.908 billion euros on R&D that year, and plans to invest more to catch up with competitors' technology, such as Tesla.

Figure1:VW R&D COST

RESEARCH AND DEVELOPMENT COSTS IN THE AUTOMOTIVE DIVISION

€ million	2022	2021
Total research and development costs	18,908	15,583

Source:Volkswagen ANNUAL REPORT 2022

1.1.3 Stable Revenues: Sustained profitability and stable revenues generate significant cash flow, which has helped the company to strengthen its market position, expand its market size and be able to conduct its business efficiently. Blume (2023) notes that the Volkswagen Group achieved a solid result in 2022 and improved its profitability. As a consequence, we increased our operating result before special items by €2.5 billion to €22.5 billion. Sales revenue rose by 11.6% to €279.2 billion.

1.2 Weaknesses

1.2.1 Trust Issues: In September 2015, Volkswagen became entangled in a "Dieselgate" scandal. The company acknowledged that it had engaged in deceptive practices related to emissions tests. This revelation had a profound impact on the credibility of the established car manufacturer, leading to fines exceeding 30 billion euros imposed by various countries.(Jolly,2019)

1.2.2 Dependence on Specific Markets: Volkswagen's market is mainly concentrated in Europe and China. In these areas, some political or economic turmoil can have a serious impact on company performance. In addition to these areas, Volkswagen's

marketing activities in other regions are small, and it needs to continue to increase promotion efforts.

1.3 Opportunities

1.3.1 Eco-friendly cars: With the continuous improvement of consumer environmental awareness, their demand for environmentally friendly cars is also growing year by year. Volkswagen can develop more hybrid cars and electric cars to meet the needs of consumers. The Volkswagen Group has pledged to allocate 122 billion euros towards initiatives in electrification and digitalization within the upcoming five years.(Taylor,2023)

1.3.2 Emerging Markets: There is great potential in emerging markets such as India, Africa, South East Asia and the Middle East, where growing middle-class populations will drive demand for automobiles. The growing Chinese market is a good example.

1.3.3 Autonomous Driving: With the development of technologies such as 5G, AI, cities and transportation networks become more intelligent, and the demand for autonomous vehicles will increase rapidly in the coming years. Mobileye, Waymo, Baidu, and Cruise are some of the better performers in the autonomous driving space, even surpassing Tesla's performance. Volkswagen can continue to invest in research and development in this area, joining the ranks of the industry leaders in autonomous driving.

1.4 Threats

1.4.1 Fierce Competition: The competition in the automobile industry is fierce, and Volkswagen not only faces the old competitors such as Toyota, Honda, General Motors and other automobile brands. And in recent years, Tesla has risen to prominence, and its advanced technology and marketing concepts have attracted a large number of fans. BYD, NIO from China have also squeezed VW's market share. In addition to manufacturers, Uber, Didi, Lyft and other ride-sharing platforms are also among the competitors.

1.4.2 Climate: In response to the climate threat, governments have enacted increasingly stringent environmental protection laws to reduce greenhouse gas emissions and carbon footprints. Volkswagen will be subject to tighter regulation after its diesel scandal.

1.4.3 Automotive Chip Crisis: Since late 2020, the global automotive industry has been grappling with a widespread shortage of semiconductor chips, leading many car

manufacturers to scale back or halt production, resulting in a significant decline in both car production and sales. The types and quantities of chips used in vehicles have been increasing with the development of electric, smart, and connected cars. A regular car now requires over 100 chips, while a high-end vehicle may need several hundred. The COVID-19 pandemic led to a global drop in car demand, causing manufacturers to anticipate a sluggish market. Consequently, they canceled or reduced chip orders in large numbers. This prompted chip suppliers to redirect their production capacity to other clients in areas such as consumer electronics, cloud computing, and 5G.

However, as the pandemic came under control and economic recovery began, there was a rebound in car demand. Car manufacturers sought to restore or increase chip orders, only to find that chip suppliers were unable to meet their demands, resulting in a supply-demand imbalance.

2. PESTLE Analysis of Volkswagen

2.1 Political

Volkswagen operates around the world and is a leading automotive manufacturer. In the UK, the government has introduced a Road to Zero policy with the aim of putting the UK at the forefront of the design and manufacture of zero-emission vehicles, and effectively making all new cars and vans zero-emission by 2040. Under the plan, diesel and fuel cars would be discontinued by 2040.(Department for Transport,2018)

These measures have reduced the number of oil and diesel cars. Among Volkswagen's legislative issues, the current issue is political tensions between the United States and the European Union over trade issues. The U.S. government moved to increase tariffs. Therefore, in the 21st century, the role of political forces in the whole business is more prominent.

2.2 Economic

As the largest car manufacturer in the European Union, Volkswagen is already feeling the currency problems caused by high inflation after Brexit. And exporting cars to Britain will cost more than ever before. In addition, following the emergence of the pandemic, the global economic downturn has reduced people's interest in buying, and the offer and capital flow of Volkswagen's overall business has also been affected.

Because of this, the adjustment and expansion of business areas require companies to

arrange work more reasonably and give play to their own advantages. And what we used to know as the poor market, is now growing very fast, a large middle class is emerging, will bring a lot of economic exchanges.

2.3 Social

Social culture plays an important role in the development of business in this century. The choice of individual consumption behavior is influenced by social form. Today, the auto industry is growing rapidly in the car-sharing phase, especially among young people in their 20s and 30s. That's why Volkswagen's interest in car-sharing and ride-hailing programs is expanding, giving people access to cheaper, more convenient transportation. In the process of the continuous development of society, the way of marketing is also changing, and automobile transactions are also vulnerable to the influence of social factors. As a result of changing consumer mindsets, advertising and project approaches have also changed. Now that manageability has become so obvious, the most popular products have become shared and electric vehicles.

2.4 Technological

Innovation has always been a priority in the automotive industry, and Volkswagen has always made innovation a priority. All walks of life around the world are moving towards automation, and the application of artificial intelligence is becoming more and more widespread. This will be a huge obstacle for any car brand, including Volkswagen, to its market progress. However, autonomous driving technology will not pose a serious threat to the automotive industry in the short term. How to develop electric vehicles to meet market demand and attract consumers is the development direction of Volkswagen in the short term.

2.5 Legal

In 2015, Volkswagen was sued for allegedly making engines that failed emissions tests. The main charge is that the engines produced fewer emissions when they were tested, but in normal use they were projected to emit more than the United States Environmental Protection Agency's regulations. Volkswagen company through fraudulent behavior through monitoring, but in fact, the violation of excessive exhaust gas, it needs to bear not only criminal responsibility, because it also violated the environmental protection, market competition related laws, prosecutors of the Ministry of Justice in addition to criminal charges, but also launched a civil lawsuit against Volkswagen company. The protection of environmental pollution in the United

States is multi-dimensional and interlinked. In the future development, countries are paying more and more attention to environmental protection and sustainable development, and their legislation is becoming more and more stringent.

2.6 Environmental

The global climate is one of the toughest issues that all car manufacturers have to face. The traditional engines used in cars are being rethought and replaced by sustainable technologies that are more environmentally friendly. Volkswagen must incorporate environmental friendliness into its automotive products in order to adapt to current market demands. Electric vehicles are becoming more and more popular with consumers, and Volkswagen's future investment in the development of sustainable technologies will certainly make a difference.

3. The Future Development Goals and Strategies of Volkswagen

3.1 Future Development Goals of Volkswagen

In terms of software development, Volkswagen aims to increase the proportion of in-house software in its cars.

In the long term, the standardized E3 software architecture that is already being developed, together with the VW.OS software platform and the Volkswagen Automotive Cloud, will form the basis of a complete digital ecosystem, offering customers a wide range of software-based services throughout the product lifecycle. The aim is for every function that is needed or requested and every service to be customized for the users in the various markets and to be available for download at any time. This will also open up new sources of revenue for us.

(Volkswagen Annual Report 2022,2023)

Regarding the Chinese market, Volkswagen aims to gain a higher market share in the field of electric vehicles and become a leading supplier. For internal combustion engine vehicles, we aim to maintain our market share.

Regarding the North American market, Volkswagen hopes that by 2030, North America can become as important a market as Europe and China, and the goal is to achieve a substantial increase in the market share of Volkswagen vehicles by then.

3.2 STP Strategy of Volkswagen

3.2.1 Segmentation

Geographical segmentation: Volkswagen segments the market by region and country. For example, the company sells different models and offers different features in North America than in Europe or Asia. For example, the engine of the American version of Golf starts from 1.8T and is equipped with a more stable and reliable 6AT transmission, while the Chinese version is a combination of 1.2T, 1.4T, 1.6 self-priming + 7DCT.

Demographic segmentation: Volkswagen segments the market according to consumer age and income. For example, the company's affordable models such as the POLO and Golf target younger consumers, while high-end models such as the Phaeton target older and wealthier consumers.

Psychological segmentation: Volkswagen segments the market based on lifestyle and personality traits. Volkswagen's target consumers value product quality and performance. For example, the company's marketing messages advertise its innovation and performance improvements, as well as its focus on sustainability.

3.2.2 Targeting

Volkswagen offers different models to suit different customers. From budget-friendly compact cars like the Polo and Golf to large SUV like the Tiguan and Touareg. Through different product lines, Volkswagen can satisfy customers with different consumption goals.

According to different customer groups, Volkswagen will customize different marketing messages. Younger consumers, for example, tend to be interested in sporty and economical vehicles. For older consumers, they may prefer luxury and comfortable cars.

3.2.3 Positioning

The customers: Different consumer groups also have different focuses on models. Volkswagen is generally considered a practical brand with good value for money. Therefore, its cars have a strong appeal to practical, family-oriented consumers.

The competitors: With the growth of the electric vehicle market, Volkswagen is in fierce competition with some manufacturers that focus on electric and smart cars, such as Tesla. Volkswagen's electric models, such as the ID series, compete directly with those brands' EV, allowing it to remain competitive in emerging markets.

The company: Volkswagen is known for its comprehensive coverage of the product line, from small economy cars to luxury cars to SUV and electric models. This

product diversity allows Volkswagen to meet the needs of different consumer groups and remain competitive in various market segments. Volkswagen emphasizes German craftsmanship and manufacturing quality, which gives its products an image of high quality, reliability and superior performance. This is essential to attract consumers who have high expectations for vehicle quality.

4. 4Ps Strategy of Volkswagen

4.1 Product Strategy

In the automotive industry, Volkswagen's product range can be said to be the most extensive in the industry, with more than 70 different models, including 12 brands. The company has a wide variety of vehicles, including convertibles and coupes, sedans, sports cars, and SUV. Volkswagen's classic Beetle, a recognized bestseller, was the first car to sell more than 20 million units until the late 1990s. In the Chinese market, the Volkswagen Golf is also a popular car, with several versions to choose from, such as the Golf R-Line, Golf GTI, Golf VR6, Golf Tour, Golf Pure Electric, etc. The company sells a variety of models to meet the needs of various customers.

4.2 Price Strategy

Volkswagen is the world's leading automobile manufacturer. Volkswagen caters to all levels of society. On the one hand, it has a large number of competitively priced cars, and on the other hand, its product portfolio also includes expensive cars. Volkswagen's marketing mix uses different pricing strategies.

Volkswagen uses its higher quality as a measure of its slightly more expensive price. Psychological pricing is one of Volkswagen's strategies to achieve its pricing goals. By making customers feel that they can get a higher quality product for a penny more, they can reduce buyers' doubts and help them justify the extra cost of buying a Volkswagen car.

Due to the large volume of Volkswagen's daily sales worldwide, Volkswagen prices its cars through a competitive pricing strategy, ranging from cheap to expensive depending on body size, engine power and model. And priced its luxury collection slightly higher to maintain its upper-class appeal.

In conclusion, therefore, the pricing strategy in Volkswagen's marketing mix is mainly based on competition, demand, vehicle functions and service regions.

4.3 Place Strategy

Volkswagen is a world famous automobile manufacturer with assembly lines and production facilities in many regions of the world. For example, Germany, China, Brazil, Mexico, India, France, South Africa, etc., have their parts factories or vehicle processing plants. After realizing India's rapid economic development and abundant labor resources, Volkswagen invested in the construction of factories in India to help the company sell cars in India at a more competitive price, thus achieving greater development in the Indian market.

With the rapid development of electric vehicles and the attention of more consumers, Volkswagen is also actively investing in the construction of its own battery factory. In 2023, Volkswagen Group announced the establishment of Volkswagen's first overseas battery manufacturing gigabit factory in Canada. The plant will produce sustainable standard cells and is scheduled to start production in 2027. This is conducive to the development of Volkswagen's North American market, and electric vehicles produced and assembled in North America can receive a tax credit of up to \$7,500 from the US government. This will be a great help to the development of future electric vehicles for Volkswagen. (J. Hawkins,2023)

4.4 Promotional Strategy

Volkswagen is a world famous brand. The company has invested in 360 advertising and promotions, that is, individual promotions for each car and even the parent company. The company mainly uses digital channels to promote. Product differentiation is a marketing strategy used in Volkswagen's promotional campaign ideas, with safety and German manufacturing quality being the two most commonly used features in Volkswagen's promotional campaigns. Volkswagen also works with other well-known brands around the world through sponsored events.

In addition to websites, they use social media channels such as YouTube and Instagram, as well as traditional advertising methods such as posters. The company advertises all the features and specifications of the car, making it feel close and connected to customers.

Volkswagen has launched a series of publicity advertisements called "Movie Star Confidence", inspired by various Hollywood movies, which was launched by the British ITV TV movie. The advertisement uses a light-hearted and humorous story to show the confidence of the public brand.

Volkswagen also hosts events and roadshows at the mall throughout the year, including contests, promotions and product launches. In addition, they partner with

other well-known brands around the world through sponsored events.

5. Communications Media Mix of Volkswagen

Volkswagen utilizes a diverse range of communication media to connect with its audience and convey its messages effectively. Here are some key communication channels employed by Volkswagen:

Traditional Media:

Television: Television campaigns can reach a wide range of consumers, regardless of their age or geographic location. And the visual and auditory effects of TV advertising are very good, but its disadvantage is that it can not be accurately delivered to target customers.

Radio: Radio advertisements help Volkswagen connect with listeners, providing information and creating brand awareness. Although the broadcast propaganda reduces the cost, its limitation is large, and the effect is difficult to measure.

Print Media:

Magazines and Newspapers: Volkswagen advertises in print publications to reach specific demographics and communicate detailed information about its models.

Digital and Online Platforms:

Social Media: Digital campaigns are now widely used and an effective strategy. Because of the rapid development of big data, advertising can be accurately placed to the target customer base, which can save the advertising budget, and can be adjusted in real time. And on the social platform, you can also cooperate with car bloggers to evaluate their new models, which can attract more viewers to understand and test drive. Volkswagen is active on platforms like Facebook, Instagram, Twitter to engage with consumers, share content, and build a community.

Website: The official Volkswagen website serves as a central hub for information, featuring product details, promotions, and interactive tools.

Email Marketing: Utilizing email campaigns allows Volkswagen to communicate directly with customers, sharing updates, promotions, and news.

Events and Sponsorships:

Auto Shows: Participating in international and local auto shows enables Volkswagen to showcase new models and innovations directly to car enthusiasts and potential buyers.

Sports and Cultural Events: Sponsorships of events related to sports and culture help

Volkswagen align its brand with specific lifestyles and interests.

Public Relations and Press Releases:

Press Releases: Volkswagen uses press releases to communicate important announcements, product launches, and corporate updates to the media and the public.

Digital Advertising:

Search Engine Advertising: Volkswagen employs digital advertising strategies, including pay-per-click campaigns on search engines like Google, to enhance online visibility.

Display Advertising: Banner ads and other forms of display advertising are used across websites to target specific audiences.

Community Engagement:

Online Forums and Communities: Participating in online forums and communities allows Volkswagen to connect with enthusiasts, address concerns, and gather feedback directly from the community.

Annual change in %	2022 compared with 2021 ¹	2021 compared with 2020 ¹
Net income or loss for the year of Volkswagen AG	+208.8 %	–36.2 %
Earnings after tax of the Volkswagen Group	+2.6 %	+74.8 %
Employees		
Volkswagen AG employees	+26.9 %	+9.2 %

1 Under the transitional provision of section 26j(2) sentence 2 of the Einführungsgesetz zum Aktiengesetz (EgAktG – Introductory Act to the German Stock Corporation Act), the comparative presentation is to be based on the average remuneration in the period since fiscal year 2020 only, rather than the average remuneration for the last five fiscal years; this provision applies until the end of fiscal year 2025.

2 Remuneration “granted and owed” within the meaning of section 162(1) sentence 1 of the AktG.

Source: Volkswagen ANNUAL REPORT 2022

As can be seen from the data in the table, the revenue of Volkswagen has increased, and these marketing strategies are effective. By leveraging a mix of traditional and digital communication channels, Volkswagen ensures a comprehensive and integrated approach to reach and engage its diverse audience globally.

Conclusion

This paper explores the traditional automobile industry in which Volkswagen is located, pays attention to the internal and external environment of the enterprise, and makes it clear that transformation is the inevitable road to development.

First of all, from the global climate development environment, it can be seen that new energy vehicles will replace fuel vehicles in the future for a long period of time to become the development trend of China and even the global automobile industry, and the growth space is huge, so Volkswagen must accelerate the transformation and layout of new energy vehicles, seize the market, in order to ensure the sustainable development of the enterprise.

Secondly, through SWOT analysis, it can be found that although Volkswagen has disadvantages in new energy business, it still has great advantages in the overall automobile industry, SO strategy can be finally chosen.

To sum up, Volkswagen should actively explore and make use of its own advantages, grasp the great opportunity of new energy vehicles, improve core competitiveness, enhance research and development and innovation capabilities, expand new energy product lines, and seize new opportunities in energy vehicle market, in the future marketing program, to promote customized advertising, strengthen the marketing effect. Strive to remain in a leading position in the era of new energy vehicles.

Recommendations

First of all, Volkswagen should give full play to its own advantages and grasp external opportunities. At present, the development trend of global new energy vehicles is strong, and it can be predicted that the future new energy vehicle market will continue to grow. Volkswagen has strong advantages in talent quality, R&D hardware facilities and production capacity resources, which enable Volkswagen to support the development of new energy vehicle business from many aspects such as technology research and development, financial security and product layout.

Secondly, in terms of product development, Volkswagen should strengthen its new energy product line as soon as possible according to market demand. Volkswagen needs to analyze the main customer groups in the current new energy vehicle market and develop new energy vehicle products with a specific target. Its investment in the Canadian battery factory is also the sooner the construction and production of the better, to seize the rapid development of the North American electric vehicle market.

Finally, how to implement more effective marketing programs is also the direction of change for Volkswagen in the future. With the rapid development of big data today, digital marketing is increasingly valued. Traditional TV media advertising can be retained, but online marketing and social platform advertising should continue to increase efforts. A marketing approach that combines tradition with modernity will work better.

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