

Managing Marketing Change

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Future Marketing Developments of Volkswagen

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Executive Summary

This paper takes Volkswagen as the object to be studied. Currently, Volkswagen is facing environmental challenges as it transitions its cars to new energy sources, 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. The analysis delves into Volkswagen's internal and external environments, encompassing PESTLE and SWOT assessments, future development goals, STP strategies, and an evaluation of its communication media mix.

In examining Volkswagen's political, economic, social, technological, legal, and environmental landscape, it becomes evident that the company faces various challenges and opportunities.

Similarly, Volkswagen's SWOT analysis uncovers its strengths in product diversification and R&D, while also identifying weaknesses like trust issues post-Dieselsgate. Opportunities lie in eco-friendly cars and emerging markets, yet threats such as fierce competition and the automotive chip crisis loom large.

Looking ahead, Volkswagen's future development goals focus on software advancement, market expansion, and targeted positioning strategies. It aims to increase in-house software integration, strengthen its presence in electric vehicles, and penetrate North American markets effectively.

To achieve these objectives, Volkswagen must prioritize sustainable technology investments, rebuild consumer trust through transparent practices, and expand into emerging markets like India and Southeast Asia. Additionally, optimizing communication strategies across diverse traditional and digital media channels is imperative for enhancing brand resonance and consumer engagement.

In conclusion, Volkswagen stands at a pivotal juncture where proactive adaptation, strategic innovation, and ethical leadership are paramount. By embracing these principles and implementing the recommended strategies, Volkswagen can solidify its position as an industry leader, driving sustainable growth and resilience in an ever-evolving automotive landscape.

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Introduction

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 (Helmold, 2021).

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 (Race, 2022). 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.

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. PESTLE Analysis of Volkswagen

The PESTEL model assesses external market factors: Political, Economic, Social, Technological, Environmental, and Legal. It helps businesses understand the broader environment, including government policies, economic conditions, societal trends, tech advancements, environmental issues, and legal regulations. This analysis guides strategic decision-making by identifying opportunities and threats for sustainable growth.

1.1 Political

Volkswagen operates around the world and is a leading automotive manufacturer. The UK government has implemented the Road to Zero policy, which aims to position the UK as a leader in the design and production of zero-emission vehicles. The policy seeks to ensure that all new cars and vans are zero-emission by 2040. Under the plan, diesel and fuel cars would be discontinued by 2040 (Department for Transport, 2018).

This policy aims to promote the development and production of environmentally friendly vehicles. Volkswagen will strengthen its research and development and investment in electric vehicles in the future, in line with policy development that is more favourable to consumers. However, Volkswagen must adjust its product portfolio and market positioning according to market policy and formulate corresponding marketing strategies. Furthermore, given the changing political landscape, Volkswagen should develop contingency plans to prepare for potential political instability (Raj, 2017).

1.2 Economic

Volkswagen, the largest car manufacturer in the European Union, is already experiencing currency problems due to high inflation after Brexit (Race, 2022). Exporting cars to Britain will now cost more than ever before. Additionally, the global economic downturn caused by the pandemic has reduced people's interest in buying, and Volkswagen's overall business has been affected by a decrease in offers and capital flow.

Due to this, companies must arrange work more efficiently and leverage their strengths when adjusting and expanding business areas. Inflation and the increased cost of exports to the UK following Brexit may result in higher production costs for Volkswagen, leading to increased vehicle selling prices. If Volkswagen increases the selling price to relieve the cost pressure, it is likely to reduce consumers' willingness to buy. Therefore, Volkswagen needs to adjust its pricing strategy to meet consumer demand (Race, 2022).

1.3 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. 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 (Simmons, 2019).

In this case, Volkswagen could collaborate with car-sharing platforms to create car-sharing services. Additionally, Volkswagen should take the opportunity to enhance communication with consumers, increase brand awareness, and develop a digital marketing strategy.

1.4 Technological

The automotive industry has always been committed to innovating, 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 (Eddy, 2023).

Volkswagen is investing hundreds of billions of pounds in the development of electric cars and their automotive software (Eddy, 2023). However, it is important to note that developing software packages alone will not suffice. Volkswagen must also offer new products and service programmes for connected cars and digital services in the future.

1.5 Legal

In 2015, Volkswagen was accused of falsifying emissions tests. The primary accusation is that the engines emitted fewer pollutants during testing, but in real-world usage, they were expected to emit more than what is permitted by the regulations of the United States Environmental Protection Agency. 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 (Hotten, 2015).

Therefore, Volkswagen should pay attention to laws and regulations in its future development and insist on sustainable practices to meet consumer demand for

sustainability.

1.6 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. As electric cars gain popularity among consumers, Volkswagen must increase its investment in sustainable technology development and focus its marketing strategy on promoting its environmental philosophy (Raj, 2017).

2. SWOT Analysis of Volkswagen

The SWOT analysis assesses an organization's internal strengths and weaknesses, along with external opportunities and threats. It helps in strategic planning by identifying areas of improvement, leveraging opportunities, and mitigating risks.

2.1 Strengths

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 (Chen and Zhong, 2022).

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 (Máté and Péter, 2022).

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

Volkswagen (2022)

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. According to Blume (2023),

Volkswagen Group posted strong performance in 2022, resulting in improved profitability. Consequently, our operating result before special items surged by €2.5 billion to reach €22.5 billion. Sales revenue also experienced a notable increase of 11.6%, reaching €279.2 billion (Chen and Zhong, 2022).

2.2 Weaknesses

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).

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 (Máté and Péter, 2022).

2.3 Opportunities

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. Over the next five years, the Volkswagen Group has committed to investing 122 billion euros in electrification and digitalization initiatives (Taylor, 2023).

Emerging Markets: Emerging markets such as India, Africa, Southeast Asia, and the Middle East exhibit immense potential for growth and development. The growing middle-class populations will drive demand for automobiles. The growing Chinese market is a good example (Taylor, 2023).

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 (Bardt, 2017).

2.4 Threats

Fierce Competition: The competition in the vehicle 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 (Bai, 2021).

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 (Jolly, 2019).

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 (Chen and Zhong, 2022).

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 (Chen and Zhong, 2022).

2.5 Reflections on SWOT analysis

Volkswagen has demonstrated strengths in its diversified product portfolio and strong R&D capabilities. However, this diversification may lead to fragmentation of resources and increased management complexity. Despite Volkswagen's heavy investment in R&D and commitment to developing new technologies, there are potential drawbacks to this approach. However, Volkswagen's pace of innovation in areas such as new energy vehicles and autonomous driving technology may be slower than that of its competitors, potentially leading to a loss of leadership. Despite its stable revenues and profitability, the company faces uncertainties and challenges in competitive markets and technological change. Furthermore, the Dieselgate scandal

has severely damaged the company's credibility and reputation, and proactive measures are necessary to restore public trust (Helmold, 2021).

Volkswagen's heavy reliance on the European and Chinese markets may make it more vulnerable to geopolitical and economic fluctuations. Therefore, the company must expand into emerging markets. Considering all of these factors, Volkswagen must develop a clear and comprehensive strategic plan, leveraging its strengths and enhancing its research and development efforts for new energy vehicles. This will enable the company to effectively respond to market changes and competitive pressures, and achieve sustainable growth (Helmold, 2021).

3. The Future Development Goals and STP 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. Volkswagen is developing a comprehensive digital ecosystem for its customers using the VW.OS software platform and the Volkswagen Automotive Cloud.(Volkswagen, 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 (Helmold, 2021).

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.(Rao, 2023)

Overall, Volkswagen has clear development goals and strategic plans. However, there are still challenges and risks that need to be addressed in order to achieve these goals. To do so, Volkswagen must increase its capital investment in software development and attract more technical talent. Additionally, in order to succeed in the highly competitive Chinese market, Volkswagen must define its own competitive advantages to increase its market share. When developing the North American market, it is important to consider changes in consumer preferences to meet market changes and competitive challenges (Shastri, 2023).

3.2 STP Strategy of Volkswagen

STP strategy is a marketing method that involves segmenting the market, targeting

specific segments, and positioning the brand within those segments. It helps companies identify their most valuable customers and tailor their marketing efforts to meet their needs effectively.

3.2.1 Segmentation

Geographic segmentation: Volkswagen segments the market by region and country. 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. (Lu, 2018)

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 (Kubiczek and Hadasik, 2021).

Psychographic segmentation: Volkswagen strategically segments the market based on lifestyle and personality traits, demonstrating a keen understanding of their target consumers' preferences. The company places great emphasis on product quality and performance, which are highly valued by their discerning clientele. Moreover, Volkswagen actively promotes innovation and continuous performance enhancements while maintaining a strong commitment to sustainability in their marketing communications (Ding, 2011).

Volkswagen's market segmentation strategy has strengths at the geographic, demographic, and psychographic levels. However, over-reliance on geographical segments may limit market diversity and globalization. It is important to balance geographic segmentation with other forms of segmentation to ensure a wider market reach. Demographic segmentation can be useful in identifying target markets, but oversimplified segments may overlook the complex needs and behavioural patterns of consumers. Psychographic segmentation can help to understand consumers' emotional needs, but over-reliance on psychographic characteristics may lead to vague and subjective market segmentation. Therefore, Volkswagen should continuously review and optimize its segmentation strategy to ensure it closely aligns with its target consumers, achieving sustainable market growth and competitive advantage (Ding, 2011).

3.2.2 Targeting

Volkswagen provides a range of models to cater to diverse customer needs, from budget-friendly compact vehicles like the Polo and Golf to roomy SUVs such as the Tiguan and Touareg. By offering various product lines, Volkswagen can meet the requirements of customers with different purchasing goals (Schlegelmilch, 2022).

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 (Henry, 2021).

Volkswagen caters to the needs of various consumers by providing a wide range of products, from budget-friendly compact cars to roomy SUVs. However, excessive product diversity can escalate costs and result in a vague brand image. Moreover, while positioning strategies can aid in attracting target consumers more accurately, overly simplistic positioning characteristics may overlook the diversity and intricacy of consumers. Therefore, Volkswagen should carefully consider its product line expansion and positioning strategy to enhance its market competitiveness and ensure long-term growth (Henry, 2021).

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 (Ding, 2011).

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 (Nicola, 2023).

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 (Schlegelmilch, 2022).

Volkswagen has adopted an aggressive competitive strategy in the highly competitive electric vehicle market, with utility and family-oriented consumers as its main target market. However, it is important to maintain a balance between technology and market perception. Furthermore, although the company prioritizes product diversity and German manufacturing quality, it must consistently enhance its innovation and service experience to retain its competitive advantage and achieve sustained growth amidst fierce competition and market fluctuations. Therefore, Volkswagen must carefully consider its positioning strategy to establish a strong connection with its target consumers and adapt continuously to market changes to remain competitive and achieve long-term growth (Shastri, 2023).

4. 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 (Hsu and Lawrence, 2015).

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 (Hsu and Lawrence, 2015).

Print Media:

Magazines and Newspapers: Volkswagen advertises in print publications to reach specific demographics and communicate detailed information about its models (Hsu and Lawrence, 2015).

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 (Schlegelmilch, 2022).

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: Participation in online forums and communities enables Volkswagen to connect with enthusiasts, address concerns, and gather feedback directly from the community.

Volkswagen utilizes a range of communication media, such as traditional and digital platforms, as well as event sponsorships, to effectively connect with audiences and deliver messages. However, each medium has its own advantages and limitations. Traditional media has a wide coverage, but it can be difficult to pinpoint the target audience (Helmold, 2021). On the other hand, digital platforms can achieve precise targeting and real-time adjustments, but they also face the challenges of managing brand image and negative feedback. Therefore, Volkswagen needs to carefully select and optimize various media to maximize marketing effectiveness and achieve long-term brand value.

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 (Helmold, 2021).

Secondly, through SWOT analysis, Volkswagen would benefit from selecting the SO strategy in the future. Volkswagen leverages its extensive product portfolio and strong R&D capabilities to respond to external opportunities in areas such as new energy vehicles, emerging markets, and autonomous driving technology (Máté and Péter, 2022). By continuously innovating and expanding its business, Volkswagen can enhance its competitiveness, reduce the impact of external threats, and ultimately maintain its leading position in the automotive industry.

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 (Aouad and Marsat, 2018).

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 (Bai, 2021). 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 (Henry, 2021) . A marketing approach that combines tradition with modernity will work better.

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