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**Assessment Title: Assessment Component 1 - Marketing Environment
Analysis**

**Submission Title: Marketing Environment, Strategic Growth and Reflection:
BHP's Transition to Lower-Carbon Products**

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Task 1: Marketing Environment Analysis

1.1 Overview of BHP's Marketing Environment

The BHP Group (Broken Hill Proprietary Company) is currently the largest and most diversified mining company in the world and amongst the largest corporate taxpayers in Australia with a revenue of \$51.3 billion and an underlying EBITDA of \$26 billion at a 53% margin in FY 2025 (Proactive, 2026). Its portfolio focuses on copper, iron ore, steel making coal and potash - which the world is urbanising around and towards an energy transition.

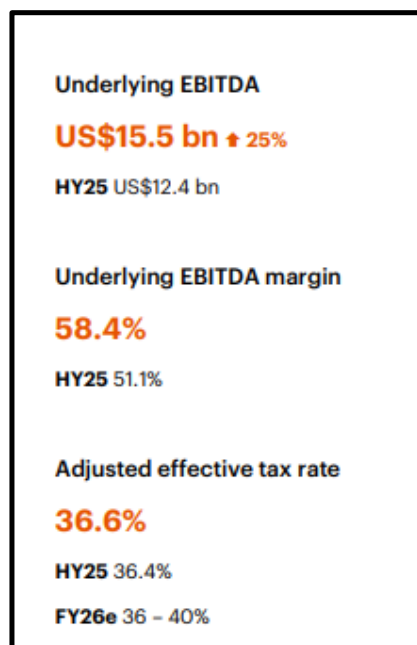


Figure 1: BHP Financial Highlights

(Source: BHP Group, 2025)

This momentum went into 2026, and underlying EBITDA on a first-half basis increased 25% of US\$15.5 billion at a 58% margin. However, BHP is operating in a rapidly changing marketing environment where sustainability is making demand, competition and regulation simultaneously interrelated (BHP Group, 2025). Based on the framework created by Kotler *et al.* (2024) this paper discusses three external agents that influence BHP in its direction towards lower-carbon products: the natural environment (the most dominant force), customers and business buyers, and

government and regulators. Collectively these players dictate how BHP needs to position its products and convey its changing environmental strategy.

1.2 Environmental Actor: Natural Environment and Climate Change

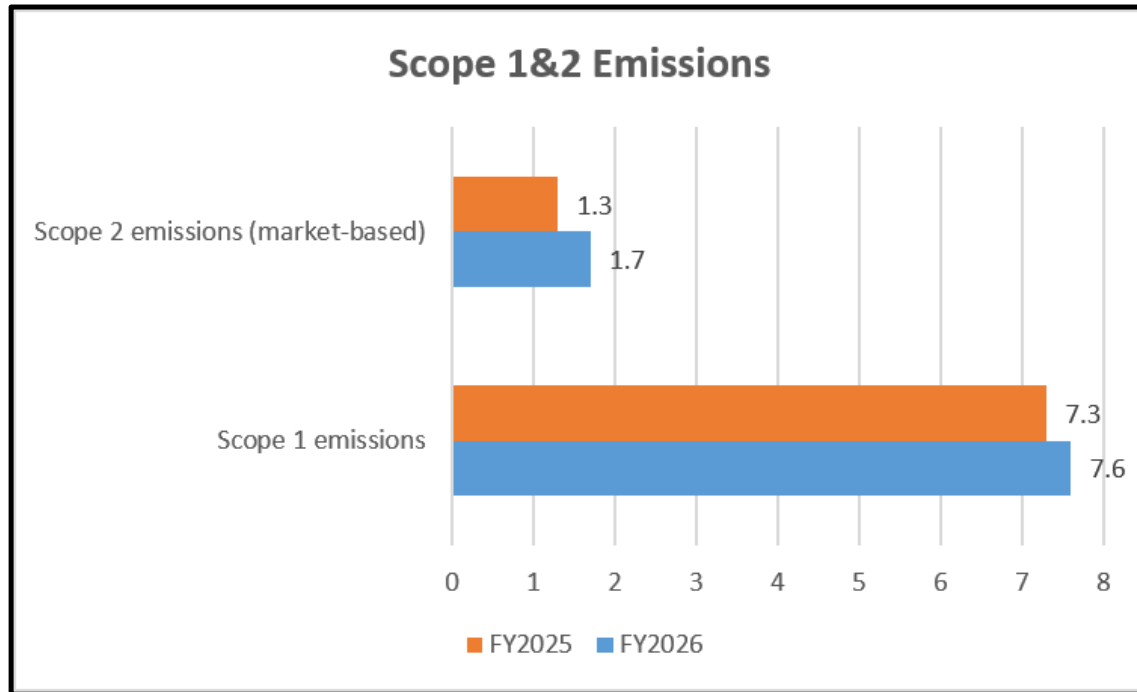


Figure 2: Scope 1, Scope 2 emissions

(Source: Self-Created using data from BHP group, 2026)

The strongest of the external forces that influence BHP marketing strategy is the natural environment. Being a non-easy-to-abate, emissions-intensive producer, BHP is increasingly under pressure of decarbonisation throughout its entire value chain (BHP, 2025). It aims to reduce operational (Scope 1 and 2) emitting levels by at least 30% of its FY2020 emissions by FY2030 and to be net zero by 2050 and in the meantime by FY2026 had reduced adjusted operational emissions to 9.4 MtCO₂-e, a lower number than its FY2020 level of 14.1 MtCO₂-e.

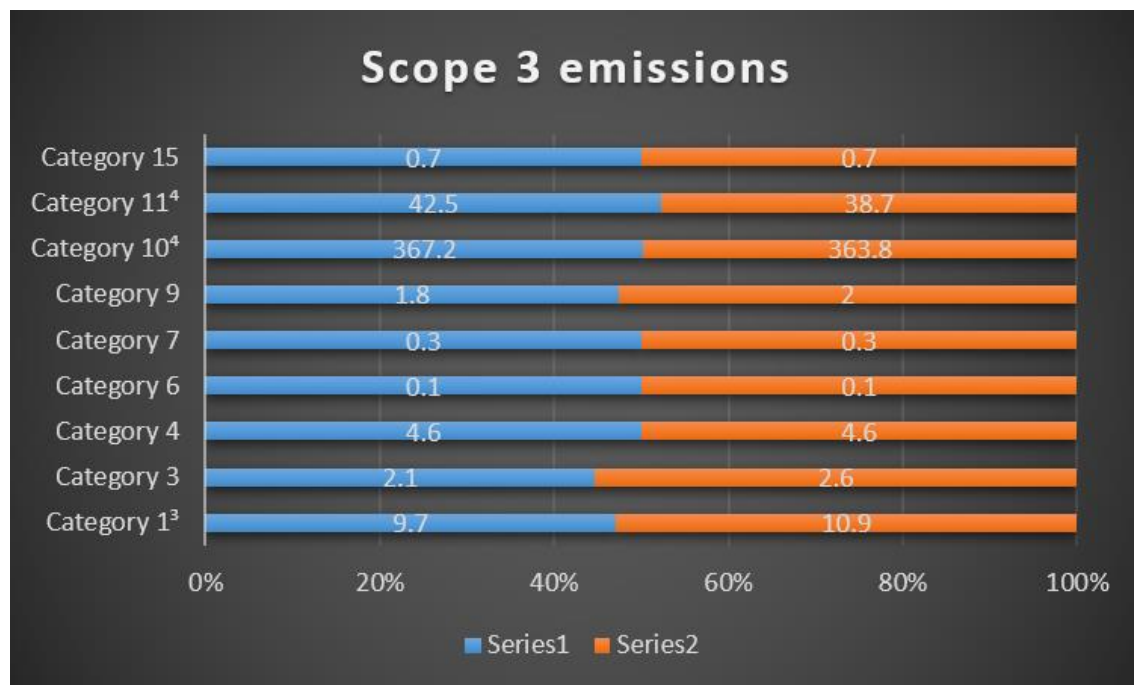


Figure 3: Scope 3 emissions

(Source: Self-Created using data from BHP group, 2026)

The more difficult part is down the supply chain: Scope 3 emissions that BHP reported in FY2026 were 429.0 Metric ton CO₂-e, approximately 9% more than in FY 2020, which customers who process its iron ore and steelmaking coal contributed immensely (BHP group, 2026).

Iron ore industry challenges Simandou's 'Pilbara killer' status

By Anthony Barich, Jing Zhang - Metals Market Specialist, Shivam Prakash, and Rohan Somwanshi



HIGHLIGHTS

High-grade ore expected to add flexibility

Supply uncertainty works in Pilbara's favor

Impact on iron ore prices not seen until 2027

Figure 4: Impact of Pilbara in iron ore industry

(Source: S&P Global Energy, 2026)

This pressure is compounded by the lack of resources and deterioration of the environment. Decreasing ore grades, water stress and increased energy have escalated the environmental footprint of extraction, and BHP itself admits much of the energy-cutting and methane abatement technologies they have been fast tracking has been slowed. These physical realities present threats, and opportunities (Pollard and Buckley, 2026). Chinese standard Pilbara ore demand is structurally hit, and the competitors raise the grade to more than typical sorts, like the Simandou, delivered their first cargoes to China in late 2025 (S&P Global Energy, 2026).

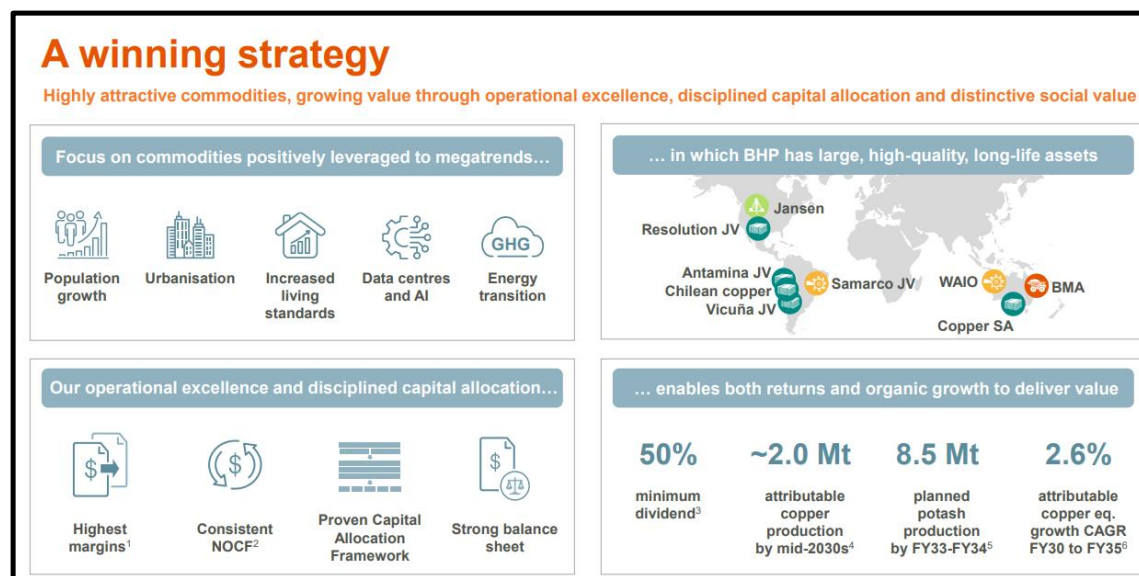


Figure 5: Winning Strategy of BHP

(Source: BHP Group, 2025a)

The prospect is an expanding market of the green-enabling iron ore and future near-zero steel feedstocks, and copper to enable electricity flow, as BHP topped 2 Mt of copper output during FY2025 the first time since 1973. Promoting BHP as a maker of transition-important minerals is hence a protectionist requirement as well as a real growth basis (BHP Group, 2025a).

1.3 Economic Actor: Customers and Business Buyers

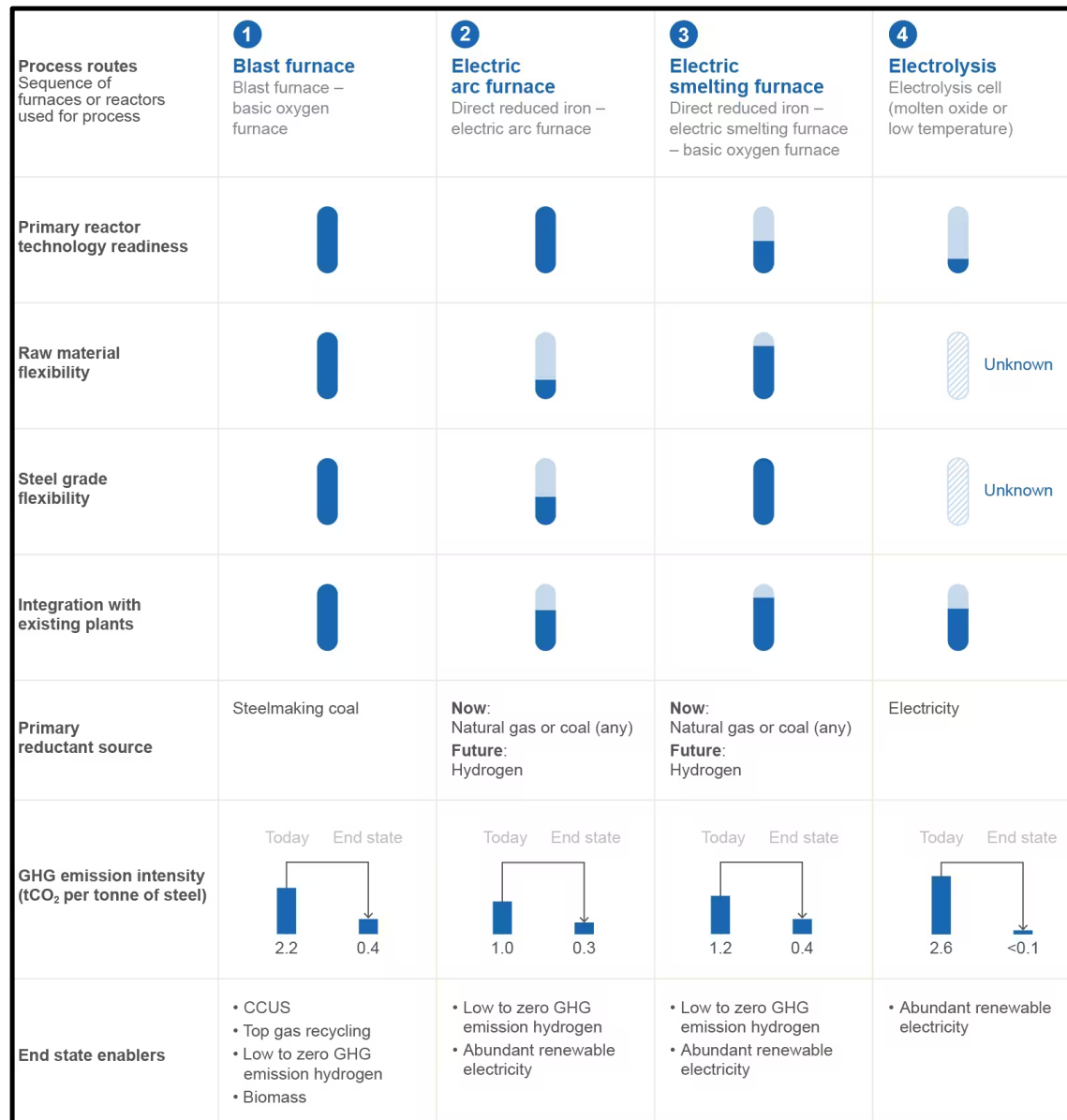


Figure 6: Estimates of typical greenhouse gas emissions intensity in the end state for the four technology pathways in BHP's steel decarbonisation framework

(Source: BHP Group, 2025d)

The economics of the downstream customer base, namely mainly Asian steelmakers operating the blast furnace-basic oxygen furnace (BF-BOF) route whose buying decisions shape the amount and price that BHP can achieve on its iron ore and coking coal, are the highest influence on the commercial exposure of BHP. Such consumers

are re-pricing their input mix as carbon costs flow into their own cost base: direct-reduced-iron (DRI) ready capacity is scaling and readiness to pay a grade premium on cleaner feedstock is increasing, turning sustainable sourcing into a price offering, rather than a price condition (BHP Group, 2025d). BHP has commercialized through this change with an investment of \$140 million in steel decarbonisation over FY2024 and collaboration with 48 organisations, including nine steelmakers representing about 20% of global steel production (Elif Kefeli, 2026). The NeoSmelt pilot with Pilbara ore using anchor BHP as a tier-one supplier in their customer net-zero roadmaps, enhancing long-term offtake pricing power and increasing costs to switch customers (BHP Group, 2025a; BHP, 2025b).

1.4 Political Actor: Government, Regulators and Public Policy

1. Australia's Safeguard Mechanism: Approximately 215 largest emitting facilities in Australia are now under a legislated set of obligations, to reduce baseline emissions by 4.9% annually to 2030, which capture approximately 28% of the national emissions (DCCEEW, 2025). In case of BHP, political-economy cost would be in the increasing cost of compliances and carbon-credit purchases, and the cost-containment ceiling should start at A\$75 in 2023-24 and increase at CPI 2%/year, a direct policy instrument on operating economics.

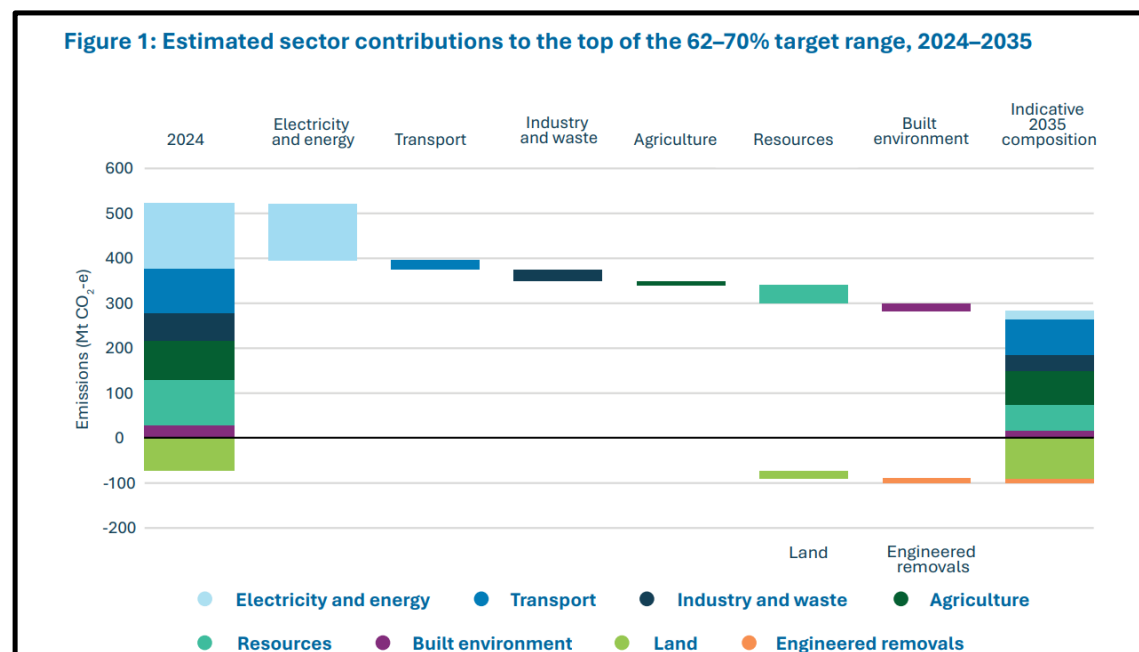


**Figure 7: Estimated sector contributions to the top of the 62–70% target range,
2024–2035**

(Source: Climate Change Authority, 2026)

2. Australia's 2035 Emissions Target: The September 2025 target of 62-70% reduction below 2005 levels underpinned by the 1 billion green iron Investment Fund and six sectoral decarbonisation strategies increases the political risk of the BHP investment schedule and indicates that government prefers lower-emission production (DAWE, 2025).

3. EU Carbon Border Adjustment Mechanism (CBAM): Since January 2026 CBAM passed into its definitive phase, carbon pricing any incoming emissions-intensive imports at EU boundaries and shifting political-economic risk onto the downstream customers and competitors of BHP (Taxation and Customs Union, 2026).

4. China's Emissions Trading System: Expansion of ETS to steel in Beijing raises compliance costs within the biggest consumer of Pilbara ore and Chinese climate policy is directly transformed into a demand side variable (Taxation and Customs Union, 2026).

5. Climate Disclosure and Reporting: BHP now faces the scrutiny of politics and regulators around its climate-disclosure regimes, which elevates the standard of governance-grade evidence of decarbonisation (Amel-Zadeh and Tang, 2025).

1.5 Critical Interaction Between the Three Actors

2035 target

The government has set a national target to reduce emissions by 62–70% below 2005 levels by 2035. This target is ambitious, achievable, and in Australia's national interests.

It is ambitious

This target is a significant step up from our 2030 target and provides a strong investment signal. It is a credible contribution to global action on climate change.

It is achievable

We can build on existing policies to help meet the target.

These include:

- supporting industry to lower emissions with the Safeguard Mechanism
- building a more resilient economy powered by clean energy for our Future Made in Australia
- offering more choices in fuel-efficient and zero emissions vehicles with the New Vehicle Efficiency Standard
- helping Australians join the clean energy transition with Cheaper Home Batteries Program.

Figure 8: 2035 Net Zero Target

(Source: DAWE, 2025)

Interdependence of the Actors

The three actors all emphasize each other as opposed to performing individually. The pressure is generated by climate change and depletion of resources and is applied to BHP not directly but via customers and regulators.

Regulation Accelerating Customer Demand

Regulation makes steel intensive in emissions to be costly as explained by Dong (2025). CBAM and the steel ETS of China are used to punish high-emission steeling and force BHP steelmaking clients to better grade and lower carbon-based inputs and the environmental problem has become a business message.

Rising Operational Costs

As demonstrated in DAWE (2025), tighter Safeguard baselines and 62-70% 2035 target of Australia increases the operating costs of BHP giving more strength to the argument of cleaner extraction.

Implications for Competitive Position

The outcome is a positive cycle of sustainability expectations, regulation and market demand. A change in either, like conclusive CBAM implementation, shifts the customer purchasing and regulator permitting. Decarbonisation is made the core of the competitive position of BHP, not only reputational risk management (BHP Group, 2025c).

Task 2: Strategic Growth and Competitive Positioning

2.1 Strategic Context for BHP's Growth

BHP has a lot of strength in this transition. Underlying EBITDA increased to an approximate of US\$33 billion in FY2026 of which copper alone contributed over \$18 billion which is about 54 percent group earnings (BHP Group Limited, 2026). The group's most significant single driver of earnings ever.

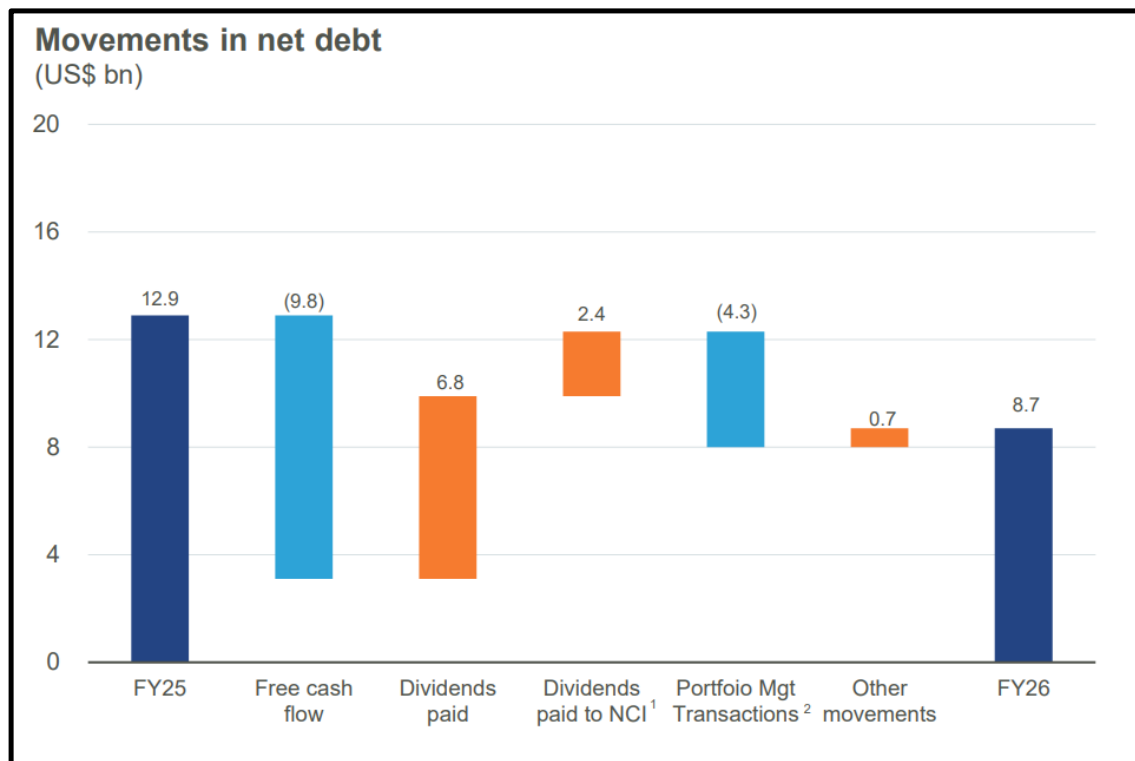


Figure 9: Movements in net debt

(Source: BHP Group, 2026a)

Net debt decreased to less than \$8.7 billion and the company announced a last dividend of 99 US cents per share and the highest in four years. This financial ability finances an annual growth programme of approximately US 11 billion. As a strategic move, BHP is consciously leaning on to the so-called future-oriented commodities such as copper and potash, which support electrification and green agriculture, and safeguarding its low-cost brand of iron ore (BHP Group, 2026a). The crux lies in the

necessity to expand in the world where decarbonisation is a deciding factor in the demand, competitiveness, and market admissions.

2.2 Application of the Ansoff Matrix to BHP

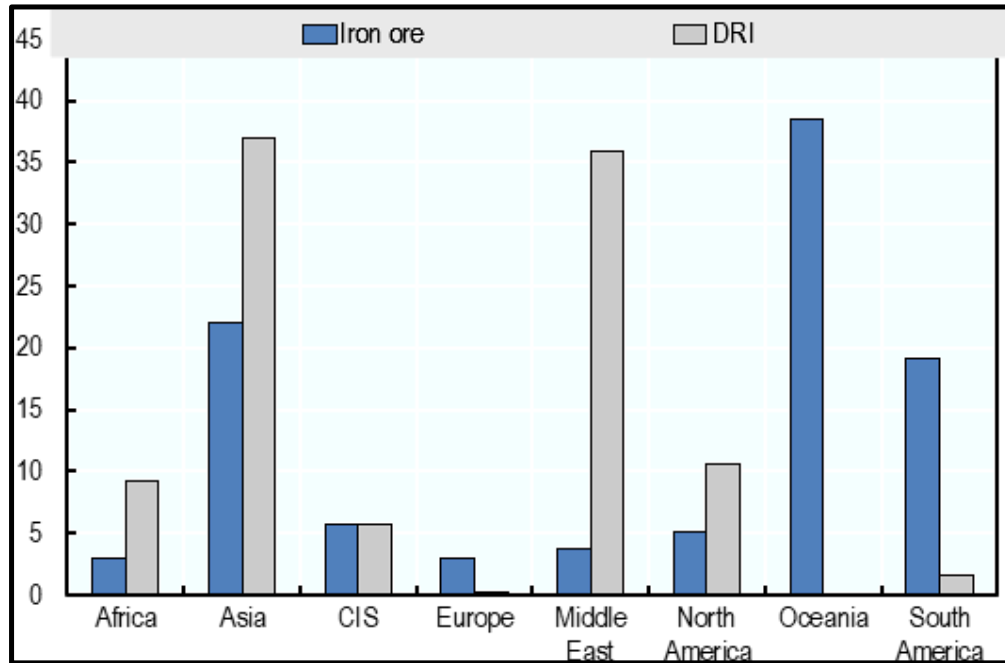


Figure 10: Iron ore and DRI production take place in different geographies

(Source: OCED, 2025)

Table 1: Ansoff Matrix to BHP

Ansoff strategy	Application to BHP	Illustrative evidence
Market Penetration	By offering customers their existing commodities at cost leadership and reliability, BHP is able to sell more to them.	WAIO achieved the highest iron ore output in the company's history and remained the lowest-cost major producer in the world with an advantage of a >US\$10/t above its closest Pilbara competitor (Calloway, 2026).
Market Development	BHP takes its existing products into new market segments and geographies.	Higher grade ore is then sent to the DRI-ready mills and Jansen potash is aimed at a single-tenth of the world at a yield of more than 60 percent.
Product Development	BHP develops green-enabling, lower-carbon products, like near-zero steel inputs, to the current customers.	Close-zero steel roads were developed by POSCO by partnership with HyREX (Oct 2025) and NeoSmelt pilot (OCED, 2025).
Diversification	BHP invents really new products in new markets, which go into copper and potash.	The AI data centres have the potential to consume more than 3 Mtpa of copper by 2050 (De La Cruz, 2026).

2.3 Recommended Ansoff Growth Approach

The most secure and least risky strategy of BHP is a combination of Product Development and Market Development. Product Development addresses the origin of approximately 85% of BHP emissions - customer processing - through co-development of near-zero steel making inputs. BHP operates 48 social partners, such as nine steelmakers (approximately 20% of the world steel output) and made an

investment of \$140 million in steel decarbonisation during the FY2020-24 (BHP Group, 2026c).

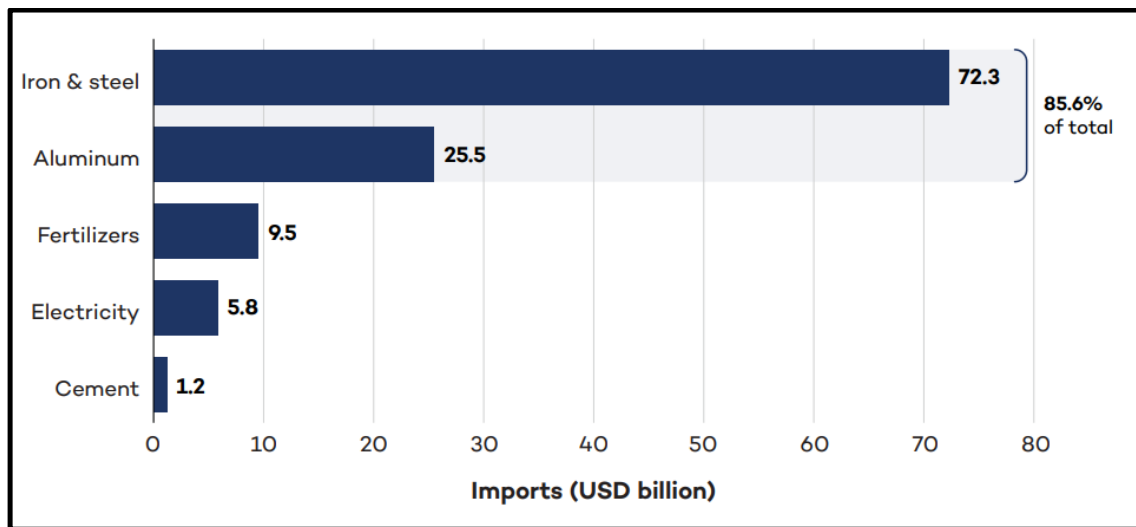


Figure 11: Total EU imports of CBAM goods

(Source: Riddell and Bonnet, 2026)

The HyREX and the pilot NeoSmelt both use Pilbara ore to develop a lower-carbon product route (BHP, 2026). This is complemented by Market Development, which diverts higher-grade, cleaner-processing ore to the fastest-growing segment direct-reduced-iron-ready steelmakers because the CBAM (definitive phase as of January 2026) of the EU and the steel emissions trading scheme of China reward lower-carbon inputs (Riddell and Bonnet, 2026).

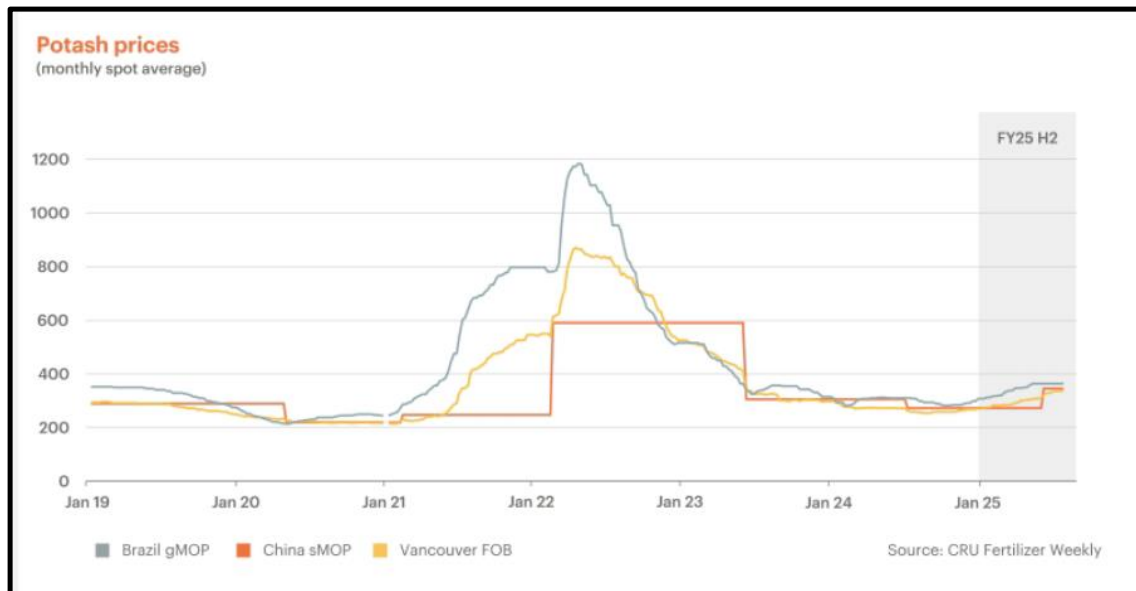


Figure 12: Potash Prices

(Source: BHP, 2026a)

Both copper and Jansen potash projects can expand the energy-transition and sustainable- agriculture markets with proven BHP expertise. This alignment makes growth directly correlated to the demand of decarbonisation without running the risk of full diversification. Pure Market penetration is inadequate, as the demand of standard grade Pilbara ore has structurally hit its peak, and the supply of high-grade Simandou competes now with the same customers (BHP, 2026a).

2.4 Building Competitive Advantage Through Lower-Carbon Products (Porter's Generic Forces)

Differentiation: Use of higher-grade, green-enabling products should replace bulk-commodity pricing as the spread of carbon-border pricing allows BHP to compete not only on volume basis in the market.

Innovation and technology: BHP Ventures makes investments in Boston Metal and Electra and the discovery of five potential CCUS hub locations around the Asia-Pacific in April 2026, creates a decarbonisation pipeline that competitors cannot easily duplicate (Cox, 2026).

Operational efficiency: BHP achieved unit-cost targets on all its large assets throughout FY2026 despite inflation and rising diesel prices, maintaining sector-leading margins (5.8% in H1 FY2026). Decarbonisation is low cost, and returns are not eroded (Barman, 2026).

Sustainable supply chains: Aiming to prioritize its 500 largest suppliers and aiming to achieve net-zero goals in supplier and shipping helps reduce Scope 3 emissions and enhance ESGs.

Customer partnerships: BHP Co-investment with ArcelorMittal, China Baowu, JFE, HBIS, POSCO and JSW (embeds) BHP in the net-zero roadmap of customers makes switching more difficult and harder to secure offtake (BHP, 2026a).

Corporate reputation and stakeholder trust: More in line with the 6270% 2035 Australian target and compulsory climate reporting enhances integrity in its encounters with regulators, investors and communities, safeguarding the BHP licence to operate.

Implementation and Critical Insight: Ansoff and Porter Used Per Ansoff and Porter are prescriptive, not descriptive together. Ansoff concentrations BHP must concentrate where it must develop (Product and Market Development around decarbonisation); Porter concentrates how that development is maintained (grade differentiation, customer lock-in and a hard-to-replicate CCUS/innovation pipeline). Implementation turns on three moves: ring-fencing part of BHP's US\$11 billion annual growth programme for HyREX, NeoSmelt and Jansen scale-up (BHP Group, 2026a); embedding switching costs into offtake through customer co-investment such as the renewed five-year Baowu partnership and the POSCO HyREX pilot (Elif Kefeli, 2026; BHP Group, 2025a); and tying unit-cost discipline (5.8% H1 FY2026 margin edge) to carbon-intensity KPIs so decarbonisation self-funds (Barman, 2026). Critically, both frameworks assume rational customer response to carbon pricing and stable technology trajectories, whereas BHP's leaked internal memo signalled slowing abatement progress (Knaus and Morton, 2026) so scenario stress-testing against delayed CBAM enforcement and Simandou's higher-grade entry is essential before capital is firmly committed (S&P Global Energy, 2026).

Task 3: Managerial and Professional Reflection

3.1 Rationale for Selecting BHP

I chose BHP since its size and international importance could serve as an interesting point of view of the shift in the sector. Being one of the largest diversified miners in the world and under intense decarbonisation pressures, on both its value chain and because of its central role in iron ore, coal and copper, it is both in the middle of the metals and mining transition, and analytically rich (TradingView, 2025).

3.2 Rationale for Selecting the Three Macro-Environmental Actors

Instead of 3 variations of the same pressure force, 3 different types of actors were chosen to reflect the way external pressure translates to BHP. The environmental actor was selected as a structural driver that reforms the ore-grade economics and a licence to operate of BHP. The Economic actor (customers) was chosen because most of BHP Scope 3 risk and commercial benefits lie with the Asian BF-BOF steelmakers and their readiness to pay a price for cleaner feedstock. The third reason why the Political actor was selected is that policy, Safeguard Mechanism, 2035 target and EU CBAM transforms climate pressure into enforceable cost and market-access restrictions. Three constitute a transmission chain: environment regulation, customer behaviour to BHP margins, which is why studying them collectively makes us understand them better than the actors separately.

3.3 Reflection on the Strategic Growth Decision

I have used Ansoff Matrix, as it provides a well-organized, affordable means of mapping the growth opportunities against a changing market (Hanlon, 2021). I also had product and market development as my top priority as it most clearly represents where demand is headed - responding to the BHP issue of downstream emissions and expanding established capability into the more promising and growing markets with reduced carbon footprint. All along I considered the impact each solution would have to keep developing true competitive advantage, and not just print more volumes (Achmad and Wiratmadja, 2025).

3.4 Critical Reflection on the gaps in the Analysis

Being critical, I become aware of actual constraints. The information I used is secondary, some of which isn't readily available or reliable and the environmental conditions that I have studied are changing fast; thus, any snapshot could soon go out of date (Ellins, Daniel and Sidhu, 2025). Using the general marketing framework to analyse a company as complicated as BHP is bound to be simplified and I did not have access to the internal information within the company that would hone the discussion.

3.5 Additional Information Required by a Real Consultant

The additional evidence I would strive to obtain before finalising the recommendations would include; customer level demand data, internal emissions and cost analysis of BHP, decarbonisation policies of competitors, and actual customer desire to consume lower-carbon products (Knaus and Morton, 2026). I would also desire regulatory situations, technology viability and investment information, and external market projections of low-carbon metals to challenge my assumptions.

3.6 Professional Learning and Implications for Senior Leadership

My most important communication to the top management is the fact that sustainability is no longer a marginal issue to consider, but rather, it contributes to the demand, competition and strategy at the same time (Ibrahim, 2025). Good judgment of the environment and business judgment must hence be combined, and rest must be kept regarding the scope of the evidence on which it is based.

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