

INDIVIDUAL BLOG

Module: Marketing Fundamentals

LCBB4004

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PRIMARK

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Introduction

The structure of the business organization aims to meet the demand of the consumers. Every business organization functions in such a way that their ability in the consumer acceptance field of business is highlighted. Today's market platform operates with a significant level of competitiveness. So, the business organization should uniquely operate in its mission of effectively running the business. The business expansion should be aligned in such a way that the business organization should identify the nature of the choices of its consumers. The operation of the approach of mass marketing was eliminated in today's market dimension of the business forum. Mass marketing is the assignment of a particular product strategy to the entire market. Nowadays because of the ongoing growth of the population and changes in the behavior of their choices, the approach of mass segmentation is enforced. Here the study enumerates the marketing business strategy of Primark.



Market Segmentation of Primark

The approach of market segmentation is the most effective in the current market scenario. The thing is subdividing the consumers of the business market into various segments. To access the different needs of the consumer, the activity of market segmentation is forwarded. The profitability of the business organization can only be enriched only if it can deliver the actual requisites of its customers. **Demographic segmentation** is the approach of dividing the business market of consumers in terms of their lifetime, pedagogy, gender, and salary. If the market gets divided in such a way then allocating the consumer of their basic needs becomes

easy. Psychographic segmentation divides the consumers of the market according to their market viewpoints, and characteristic features. Behavioural segmentation divides the consumers of the business area based on their past experiences in the market. Geographic segmentation is the division of consumers according to their basic habitat (Liu, 2019).

Primark has successfully attained the field of market globalization in the area of retail clothing. The business podium of Primark designed the fashion catalogue in such a way that their business area expanded enormously in the international fashion alignment. As this particular UK-based company targets consumers belonging to the age group of 18 to 30. Their main goal is to capture the market of young trends (Cliffsnotes, 2023).

A demographic form of market segmentation is utilized by Primark to capture the market relative to recent fashion trends. Current statistics suggest that Primark holds approximately 42% of fashion store customers in the UK market. (Smith, 2023).



Market Targeting of Primark

Business organizations should justify their operations based on the fact of capturing a particular demanded part of the market. Every business organization to drive their business marketing ratio smoothly should analyze the basic targeted market. Customer preference is the sole motto to look out for in every organization. The approach of targeting deals with the activity of fragmenting the noticed consumers into various alignments. Moreover the operation of the market-related activities must be amenable according to the targets. Market targeting comprises the Mass market which is of considering a single product for the whole market. The second type of differentiated market is where the aim is to analyze the operation of the large business area. The third type of niche marketing is basically to drive the focus of business organizations on consumers belonging to small business areas. The scheme of

micro-marketing ensures the operation of targeting the consumers generating means of advertisement to draw their attention (De Veirman, 2019).

Primark has reached the field of a high level of acknowledgment among consumers. This particular organization generates the business market emporium depending upon the desired trends of its consumers. It is a very essential part to analyze the customer's changing minds. Due to the presence of a lot of variability in the area of the business market, the organization to maintain a competitive attitude has to give focus on the changing market trend. Primark mainly targets the field of young customers by delivering them trendy items at the best low prices. So they are satisfying the consumers with the services of the best products at affordable prices. They mainly target the age group of 18 to 30 specially of young generations (Mohammed, 2023).

The area of targeting binds Primark to reach a tariff level which is increased by 4.36% as per recent reports. Capturing the round interest of their customers (Retail Week, 2023).



Market Positioning of Primark

The business organization needs to adopt the approach of market positioning to achieve a strong competitive place in the market. In today's world, there is the presence of huge competition from the ground of the current market scenario. Several business organizations have come into the market floor to provide the basis of a competitive approach. Positioning strategy genuinely highlights the consumers' conception of a commodity by other products in the marketplace. This marks the benchmarks of respective products in the marketplace (Fahy and Jobber, 2019). Primark follows the path of market positioning in the areas of the retailing business. The consumers perceived the company of Primark taking it as an organization of delivering trendy items at the lowest price. Consumers can frame this company effectively in the competitive market by elevating their profit level (Prezi, 2023).

The emerging retail business of Primark comprises 408 stores including vast regions of the UK. Primark has got the popular face of servicing the latest items at a satisfactory price (Globaldata, 2023).



Marketing Mix Strategy of Primark

Business organizations follow the dimensions of different strategies to maintain the place of competitive market stability. The main focus of every organization is to maximize their profit margins and to take their name in the global platform very securely. The operation structure of the business marketing grounds endures the option of ruling the market by providing the best products at affordable prices. To catch the liability of the consumers by ensuring them the offering of the best-marketed products is the ultimate goal of every organization. The marketing mix is generally the collection of effective marketing tools which are used by the company based on a desired level of recognition in the market platform. This forms the basis for analyzing the prospective demand scenario in the market. To continue the business operation smoothly, it is very essential to graph the demand side of the market realistically. This further drives the area of business promotion significantly. The main segments of the marketing mix are product, price, place, and promotion. But the one negative impact of this strategy is that it generally omits the perception from the seller's side. They embark on the main reliance on the purchaser's choice of conduct (Yusuf and Matiin, 2022).

Primark uses this particular approach of the marketing mix to analyze the business frontier effectively. In the current place of digitalization, Primark is successfully utilizing the strategic alliance to dominate the market competitiveness. The marketing mix strategy from the side of the 4Ps is enacted in the business orientation of Primark. The help of this Primark ensures that the business viability can be reached in the areas of charging, and commodity. reference and stimulation. Primark is now one of the renowned UK-based retail clothing companies guaranteeing the upcoming trend of fashion (Rahman, 2023). Primark uses this particular approach of the marketing mix to analyze the business frontier effectively. In the current place of digitalization, Primark is successfully utilizing the strategic alliance to dominate the market competitiveness. The marketing mix strategy from the side of the 4Ps is enacted in the business orientation of Primark. The help of this Primark ensures that the business viability can be reached in the areas of charging, and commodity. reference and stimulation. Primark is now one of the renowned UK-based retail clothing companies guaranteeing the upcoming trend of fashion (Rahman, 2023).

Product

Primark enjoys the position of occupying the place of major paramount of the products of various hallmarks. Primark covers a large product dimension with suitable price structures. This business organization mainly catches the attention of female customers. So their business deals are based on the concerts of female consumers. The business operations will be enforced properly if the conditions of the effective market allocation are obtained. Primark operates with some of the popular sub-brands of Opia, Cedarwood, and many more. Primark allows the present consumers to keep track with the current fashion trend (Studocu, 2023).

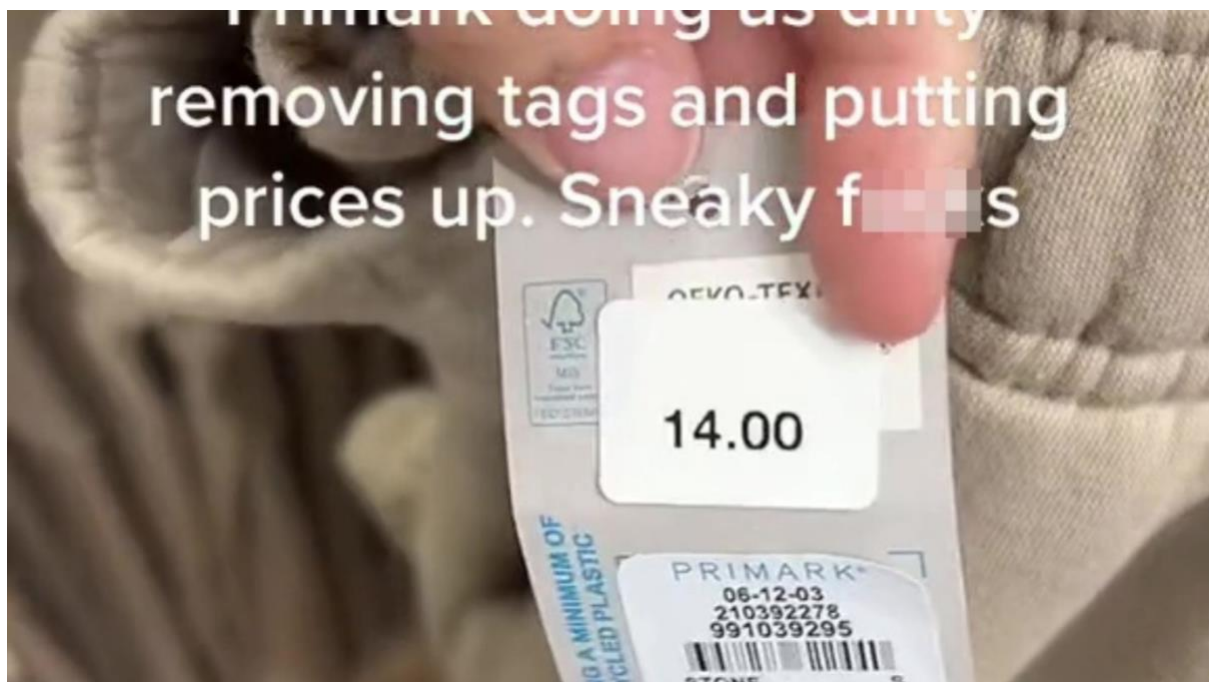


Price

Primark runs the business operation by cultivating the latest products at the lowest cost structure. Consumers generally want to access the best of the goods at a comparatively lower

price. In some places, there are certain exceptions also. Where the consumers identify the desired products based on their quality. Primark offers the advantageous position of economies of scale, where the level of production increases in response to the minimum pricing of the commodities. Primark can achieve this by ensuring the divergence of various products over the according cost structure (440industries, 2023).

The strategy of **Amazon's dynamic pricing** also enabled the company of Primark to value its products to the respective consumers. With the help of this scheme, Primark successfully brings a vast number of virtual purchasers to the frontline. A recent report highlights the yearly profit of the company in the range of \$7 billion. By applying Amazon's dynamic pricing module, Primark enjoys a large magnitude of business liability. Their business approach is to keep a low profit periphery on each sale of the products (Researchgate, 2023).



Place

The place and distribution strategies of Primark truly justify the success of its business expansion. The mission of its age alignment within a specific dimension. Primark was successful in expanding its business forum in such a way that the result comes out in the opening of an enormous number of stores across the world. Moreover, with the presence of the vast mobility of its business expansion, Primark is guided by the rising distribution mechanism (Twin, 2023).

There are nearly 300 stores all around Europe. In the method of clear distribution allowance, Primark also uses the scheme of low-cost effective structure to facilitate the revenue structure of the company. In case of business divergence, Primark moves its business culture by a very limited notion on the scheme of advertisement. The company tends to highlight the scheduled demand of the younger generation over a vast business area. Maintaining the trends is a very important issue for the perfect mobility of the business organization of Primark (Retail Week, 2023).



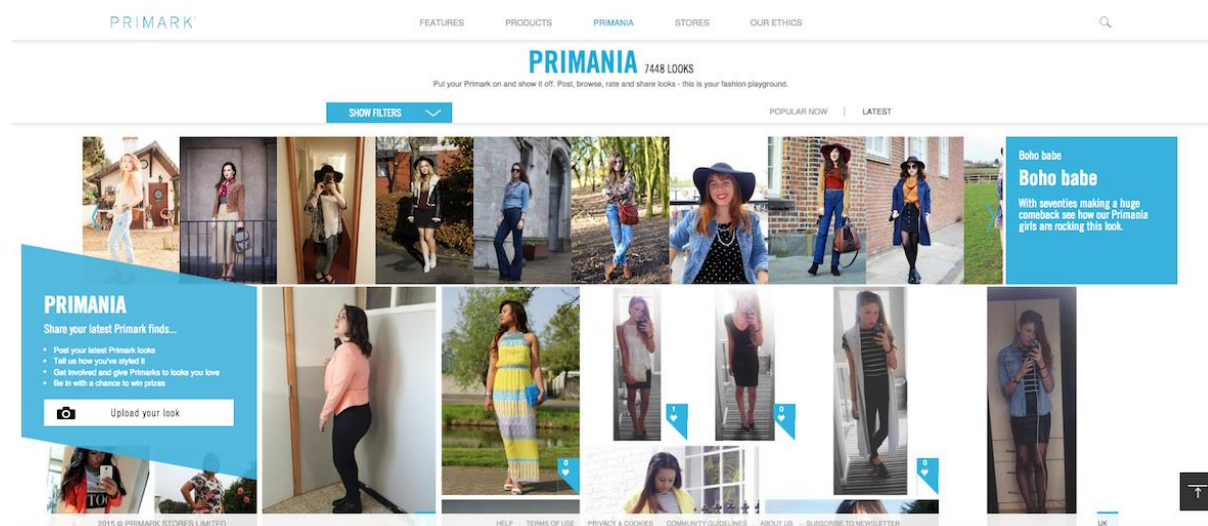
Promotion

In the place of the promotional graph of the company of Primark, it holds an interesting position of business circulation. The ongoing process of digitalization satisfies the upward version of the graph structure of the company. With the effect of the promotional feature, the company can publicize the changing characteristic of the products. In this type of segmenting feature, the company has used the operation of the platforms of digital media as well as social media. Both these platforms help the aforesaid organizations to enhance their business capability. The platform digitized junction is the most effective platform for the promotion of their goods and services. Through the operation of this platform, the companies can very efficiently catch the surveillance of the consumers and give direction to the consumers to purchase the available products (Bartleby,2023).

Earlier business tracks suggest that Primark drives its business mission according to the manual response. Primark took into account the pace of the digitalized system a little vaguely. As because then the promotional graph was not so strong due to the ineffectiveness of the technologically efficient workers. But with the upgradation of technological development through the medium of digitalization, the promotional feature gained positive effectiveness. The media of both digital and social platforms help Primark to accelerate its business profitability (Fashiongear.fibre2fashion, 2023a).

On the virtual front, Primark has introduced a new website for the massive publicity of its products. Through this introduction of the website, the customers can avail the opportunity of selecting their desired products based on the choices of color, size, etc. The digital expansion allows Primark to advertise a variety of its products according to the tastes of its customers. They tend to attract customers with the availability of different images of the same product (MacRae, 2023).

Primark also effectively uses the social media platform to catch the attention of a huge dimension of business customers. Through this media, they portray various grounds of suggestions concerning fashion. And at what levels the consumers can package the scheme of their outfits. Primark uses the digital platform to zoom their products (Semrush, 2023).



Conclusion

From the above study, it is very clearly acclaimed that Primark truly justifies its business marketing in every sphere of segmentation, targeting, and positioning. The approach of meeting the requisite demands of the customers is the basic and primary part of the concern for Primark. The study analyzes the elimination of the approach of mass marketing. Primark generally assigned the approach of demographic segmentation to expand its business area. The process

of digitalization further allowed the company to capture the target of a huge mass of the present consumers of the business market. Mainly the field of digitalization led the scope of acceleration of their business means.

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