

Case Study: Competitive Intelligence

Paints and Coatings Industry

Maximizing profits through comprehensive monitoring of competitor pricing strategies.

The global paints and coatings market is on the rise, persisting through economic slowdowns, crude oil price fluctuations, and changes in the value of the US dollar. While these external factors are beyond the control of individual manufacturers, innovative companies are finding their own ways to grow and thrive, introducing new manufacturing processes and technologies that are shaping the global market.

A competitive pricing strategy is essential to retaining customers and maintaining market share in the face of external market forces and competitor innovation. By monitoring its competitors' prices, a business can quickly respond to changes in their pricing strategies and avoid being undercut.

The challenge

A leading US paints and coatings company was facing challenges of unexpected price variations in the industry. The company wanted to monitor the price changes made by its competitors in order to employ a competitive pricing strategy. The goal was to boost its market participation and keeping its customer base satisfied.

Our approach

Creating a competitive pricing strategy involving continuous monitoring of price fluctuation allowed the business to respond immediately to price changes and prevent market share loss. By constantly benchmarking competitors, the company was able to avoid the costs of a trial-and-error price-setting process, and respond quickly to competitors' strategies. This approach

allowed the company to enhance customer satisfaction and rank as one of the top players in the global market.

Benefits

- Analysis of the strengths and shortcomings of the market
- Development of robust competitive pricing strategies
- Competitor analysis to determine product differentiation opportunities
- Informed business decisions based on continuous monitoring of competitor pricing strategies

Find out more...

about how the Technavio team can help you identify emerging opportunities and resolve your business challenges.

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