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MR. PRICE GROUP SWOT & PESTLE ANALYSIS

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Company Name : Mr. Price Group

Company Sector : Fashion Retail, Financial Services & Telecom

Operating Geography : South Africa, Africa

About the Company :

Mr Price Group is a renowned South African retail company founded in 1985, with a strong presence in the fashion and homeware market. Headquartered in Durban, it has grown into a leading retail giant with a significant international footprint. The company operates various retail brands, including Mr Price, Mr Price Sport, Mr Price Home, and Miladys, catering to diverse consumer preferences. It is known for its commitment to affordability and quality, offering a wide range of clothing, accessories, and home products at competitive prices. Their customer-centric approach focuses on making trendy and affordable fashion accessible to a broad audience. The company also emphasizes sustainability and ethical practices in its operations, aligning with contemporary consumer demands for responsible retailing. It has expanded its presence in Africa with 2702 stores. As of early 2023, it employs 28000 individuals.

Mr Price Group thrives on its unique selling proposition (USP) of delivering affordable, quality fashion and homeware, underpinned by ethical and sustainable practices. Their mission is to achieve global retail leadership, renowned for accessibility, affordability, and responsible retailing. This commitment forms the bedrock of their success in the industry. This commitment to customer satisfaction and adaptability has solidified its position as a leading retail player in the market.

Revenue :

R 32,668 million - FY ending 2nd April 2023 (y-o-y growth 17.2%)

R 27,865 million - FY ending 2nd April 2022

SWOT Analysis :

The SWOT Analysis for Mr. Price Group is given below:

Strengths	Weaknesses
<ol style="list-style-type: none"> 1.Top fashion retailer in South Africa, with an early mover advantage in e-commerce segment. 2.Strong HEPS growth with 10-year CAGR of 9.8% compared to 3.4% of competitors. 3.Robust ROIC with 5-year CAGR of 26% compared to 7.6% of competitors. 4.Unrivalled fashion-value offerings catering to multiple customer segments, with significant contribution from apparel & homeware divisions. 5.Strong track record of acquisitions for diversified revenue streams. 6.High customer engagement with significant market share. 	<ol style="list-style-type: none"> 1.High dependence on South African market. 2.Limited online presence with only 3% sales generating through e-commerce.
Opportunities	Threats
<ol style="list-style-type: none"> 1.Diversify the customer base by entering new segments through acquisitions. 2.Significant growth potential driven by its historical growth & trend of online shopping. 	<ol style="list-style-type: none"> 1.Uncertainties like COVID-19 led to global supply chain disruptions, impacting revenue & business growth. 2.Short-lived fashion trends threaten product relevance in the fast-paced industry. 3.Intense competition from other retailers viz., TFG & others.

PESTLE Analysis :

The PESTLE Analysis for Mr. Price Group is given below:

<p style="text-align: center;">Political</p> <p>1.Civil unrest in KwaZulu-Natal & Gauteng impacting business</p> <p>2.Significant disruptions led to business loss due to the COVID-19 pandemic, closure of N3 highway & increased shipping costs.</p>	<p style="text-align: center;">Economical</p> <p>1.Increasing unemployment in South Africa may reduce demand & consumer spending.</p> <p>2.Increasing inflation may affect consumer purchasing power & impact the pricing strategy.</p>
<p style="text-align: center;">Social</p> <p>1.The rise of social media & influencer marketing can significantly impact consumer buying decisions</p> <p>2.Collaboration with govt & private education-related partners to upskill youth & reduce unemployment.</p>	<p style="text-align: center;">Technological</p> <p>1.AI & Supply chain advancements such as RFID tracking, can enhance transparency, traceability & efficiency.</p> <p>2.Prioritizes tech advancements like data analytics & automation to drive value & meet customer expectations.</p>
<p style="text-align: center;">Legal</p> <p>1.POPIA has increased the regulatory burden on organizations that handle personal data.</p>	<p style="text-align: center;">Environmental</p> <p>1.POPIA has increased the regulatory burden on organizations that handle personal data.</p>

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