



**THE MARKETING STRATEGY ANALYSIS OF NEW ENERGY
VEHICLES IN CHINA - A CASE STUDY OF ORA COMPANY**

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**AN INDEPENDENT STUDY SUBMITTED IN PARTIAL
FULFILLMENT OF THE REQUIREMENTS FOR THE DEGREE OF
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This Independent Study Has Been Approved as a Partial Fulfillment of the
Requirements for the Degree of Master of Business Administration

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Date: 8 / Nov / 2024


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ABSTRACT

Under the global trend of green economy and energy conservation, the automotive industry has increasingly shifted towards new energy vehicles (NEVs). This study focused on ORA, a leading NEV brand, and aimed to analyze its marketing strategy using SWOT analysis and the 4Ps marketing theory. The objective of this research were: 1) To examine the current situation of ORA in China based on the 4Ps marketing theory, 2) To provide recommendations for ORA in China in order to improve its marketing strategy based on the SWOT analysis. The research method adopted in this study was documentary research, which included, comparative research and case analysis to analyze the market strategy of ORA and propose solutions.

The results of this study indicate that ORA has successfully captured a portion of the market through its unique product designs, clear brand positioning, and innovative marketing strategies. However, challenges including product homogeneity, production capacity limitations, and intense competition in the market have restricted its further development. Based on the SWOT analysis, this study suggests that ORA should focus on enhancing technological innovation, exploring new markets, and reducing its dependence on government subsidies. By adopting a diversified strategy, ORA can improve its competitive strength. The conclusion emphasizes that ORA needs to further optimize its marketing strategies and enhance brand differentiation to achieve sustainable growth in the highly competitive new energy vehicle market.

Keywords : new energy vehicles, ORA Auto, SWOT analysis, 4Ps marketing theory, market strategy

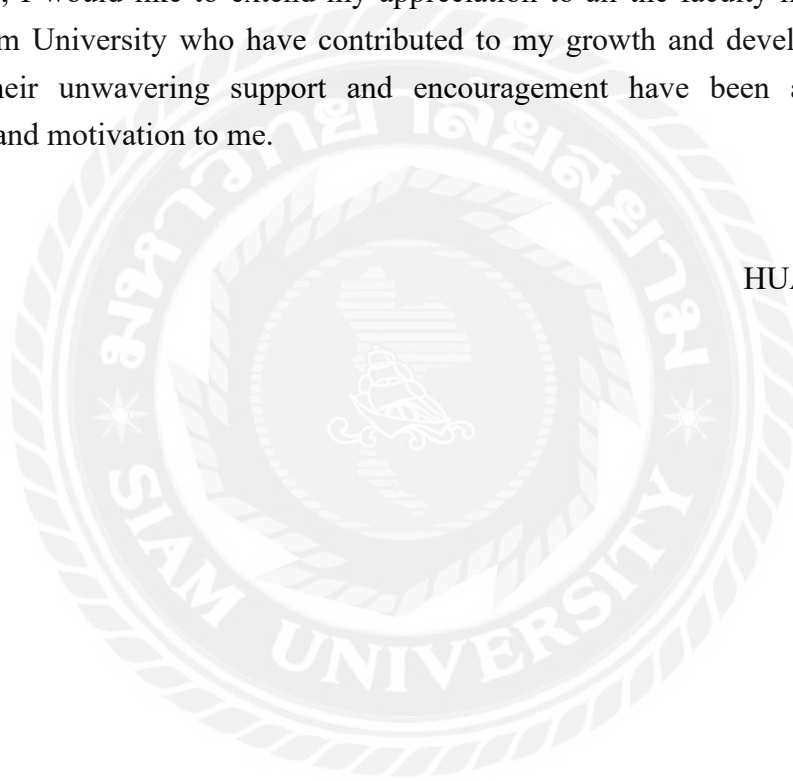
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HUANG KEYU



DECLARATION

I, HUANG KEYU , hereby declare that this Independent Study entitled “The Marketing Strategy Analysis of New Energy Vehicles in China - A Case Study of ORA Company” is an original work and has never been submitted to any academic institution for a degree.

HUANG KEYU

(HUANG KEYU)



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Chapter 1 Introduction

1.1 Background of the Study

As the global economy develops, energy consumption is also increasing. The traditional energy-intensive automobile industry no longer meets the requirements of the era of green economic development. The burning of fossil fuels has had a negative impact on the global environment. Constrained by the energy structure and environmental crisis, the use of clean energy has become a development goal for all countries (OIL, 2020).

With the proposal of the “dual carbon target” and the advocacy of energy conservation, environmental protection and green travel lifestyle, new energy vehicles have gradually come into the public's view (Chen, 2019). With low prices, practical performance, high-end interiors and diverse designs, they have been recognized and accepted by more and more consumers, helping the new energy vehicle industry enter a booming “bonus period” (Zhao, 2019). From a global perspective, in 2023, the world market automobile sales will be 89.18 million units, of which new energy vehicles will be 14.28 million units, and the penetration rate of new energy vehicles will reach 22% (Tang et al., 2019). In 2023, the cumulative sales of new energy vehicles in the Chinese market will be 8.87 million units, with sales far exceeding developed countries such as Europe and North America, with a market share of 62.11%, and has developed into the world's largest new energy vehicle market (Yang, 2020). China's new energy vehicle market has obvious development advantages and huge growth potential. From the perspective of the domestic market, BYD, Weilai, Xiaopeng, Wuling and other new energy vehicles have emerged in an endless stream. Domestic new energy vehicles have become the first choice for most domestic consumers, and new energy vehicles have huge market potential (Ning, 2021). According to data released by the China Association of Automobile Manufacturers, by the end of 2023, my country's production and sales of new energy vehicles will be 1.172 million and 1.191 million respectively, a month-on-month increase of 9.1% and 16.1%, and a year-on-year increase of 47.5% and 46.4% respectively. The market share will increase from 25.6% in 2022 to 37.7% (Fan, 2019).

In August 2018, Ora New Energy Automobile Co., Ltd. was established. Ora Automobile Co., Ltd. has successfully developed and sold four products, iQ, Good Cat, White Cat, and Black Cat (Yuan, 2017). The main target groups of these four models are young women, young singles, or second vehicles for middle- and high-asset families. The models are mainly small cars and micro cars (Zhou, 2011). Ora Good Cat models have problems such as narrow product positioning, high prices, unintegrated sales channels, and insufficient attractiveness of promotional strategies

(Liu, 2022). These problems require Ora Auto Co., Ltd. to formulate scientific and reasonable marketing strategies, accurately judge the external environment, accurately grasp consumer needs, and gain greater advantages in the current fierce market competition (Jiang, 2020).

1.2 Questions of the Study

Based on the 4Ps marketing theory and the SWOT analysis, this study proposes the following two research questions:

1. What is the current situation of ORA in China based on the 4Ps marketing theory?

2. What is the recommendation of ORA in China in order to improve its marketing strategy based on the SWOT analysis?

1.3 Objectives of the Study

This study aims to analyze the marketing status and existing problems of ORA Auto, and propose marketing strategies suitable for its development, so as to enhance the market competitiveness of ORA Good Cat. By studying the marketing strategy of ORA Good Cat, this study also hopes to provide theoretical support and practical reference for Chinese new energy vehicle companies in formulating marketing strategies and increasing market share. This study has the following two research purposes:

1. To examine the current situation of ORA in China based on the 4Ps marketing theory.

2. To provide recommendations for ORA in China in order to improve its marketing strategy based on the SWOT analysis.

1.4 Scope of the Study

This study used Ora Auto as a case study and relied on the secondary data from 2018 to 2023, gathered through a review of 40 academic sources. Through the application of the 4Ps marketing theory, issues related to Ora Auto's product, price, place, and promotion strategies were analysed. Finally, the SWOT analysis was employed to propose recommendations for its market strategy.

1.5 Significance of the Study

1.5.1 Theoretical Significance

With the continuous rise in oil prices, vigorously promoting the use of new energy vehicles can effectively alleviate my country's dependence on oil and protect green mountains and rivers. However, at present, the research on the marketing strategy of new energy vehicles in the marketing system is not very rich, and there are not many articles specifically studying how Ora Auto conducts marketing. Through

this article, we hope to provide some research ideas in the theoretical research field of new energy vehicle marketing, and also provide some theoretical guidance for my country's automobile companies in the layout of the new energy vehicle market and the formulation of marketing strategies.

1.5.2 Practical Significance

This study selected the Good Cat model of the Ora Company as a research model, and developed according to the idea of raising questions, analyzing problems, and solving problems. Based on the long-term tracking and observation of the marketing of this model, this study summarized the current status of the marketing strategy of this model, analyzed the existing problems, and proposed solutions. The research conclusion can effectively solve the problems of the Ora Good Cat model's current lack of core product competitiveness, find a marketing strategy that is truly suitable for China's local conditions and suitable for new energy vehicle companies, guide the Ora Good Cat to carry out reasonable market segmentation and positioning in marketing activities, and promote the sustainable and healthy development of this model and the entire company. At the same time, the research results can provide a reference for other similar new energy vehicle companies to design marketing strategies and increase market share, and make useful explorations to improve the overall development quality of domestic new energy vehicle manufacturers.

1.6 Definition of Key Terms

1.6.1 New Energy Vehicles

New energy vehicles, also known as alternative energy vehicles, are powered by clean energy and are different from traditional power-controlled new environmentally friendly vehicles. They not only promote the transformation of human lifestyles, but also represent the future development direction of the automotive industry to a certain extent. New energy vehicles use unconventional fuels as a power source and are characterized by innovative concepts, advanced technology, and novel structures.

1.6.2 SWOT Analysis

The SWOT analysis includes S (strengths), W (weaknesses), O (opportunities), and threats T (threats). It is a combination of what an enterprise can do (strengths, weaknesses) and what it may do (opportunities, threats).

1.6.3 4Ps Marketing Theory

The marketing mix theory is also called the 4Ps marketing theory, which is the most important marketing theory at present. The 4Ps marketing theory refers to product, price, place and promotion. Only by ensuring the implementation of these four aspects can the enterprise achieve maximum profit.

1.6.4 Marketing Strategy

The so-called marketing strategy refers to the combination of various business activities aimed at increasing sales and expanding influence, which are carried out in a planned and organized manner, taking customer demand as the starting point, and summarizing information such as customer demand, purchase intention, and expectations of the business community. Marketing strategy is a combination of various factors such as product, price, place, and promotion.



Chapter 2 Literature Review

2.1 Overview of New Energy Vehicle Development

2.1.1 Introduction

In the new energy vehicle industry, Joseph I. Arar studied the relationship between new energy electric vehicles and carbon emissions in the United States. The investigation showed that if all vehicles were replaced by pure electric vehicles, would the amount of carbon dioxide generated by coal-fired power plants be greater than the amount of carbon dioxide emitted by traditional fuel-powered vehicles, thereby judging the contribution of pure electric vehicles to reducing carbon dioxide emissions (Arar, 2010). Steve Dyer said that pure electric vehicles currently have high battery prices, insufficient battery stability, and insufficient supporting infrastructure construction. The development and popularization of pure electric vehicles still have a long way to go (Dyer, 2010).

European countries have formulated corresponding policies to promote the development of new energy vehicles, and European scholars have also conducted relevant research on new energy fuels and vehicles (Bai et al., 2021). In October 2007, the European Hydrogen Energy Association was held in Munich, Germany. At the meeting, Andre Martin announced Europe's strategic plan for the development of fuel cells and hydrogen energy technology to the public; in September of the following year, the European Union promulgated a motion to promote the development of new energy vehicles, "Legislative Recommendations on the Development of New Energy Vehicles". In November of the same year, the European Union formally proposed the 2020 Hydrogen Fuel Cell Plan, investing 1 billion in the project plan, and striving to commercialize hydrogen fuel cells in 2020. Zero emissions will be achieved in 2050, and zero-emission vehicles will be exempt from value-added tax.

In 2010, the UK proposed and passed the "Green Recovery" plan, vigorously promoting hybrid and pure electric vehicles in several pilot cities across the country, accelerating the implementation of supporting facilities, and facilitating the use of new energy vehicles. In 2016, Norway officially passed a motion to ban the sale of traditional fuel vehicles from 2025 (Wang, 2002).

The German government report clearly stated that Germany may strictly prohibit the sale of traditional fuel vehicles in 2030 and require vehicles to be zero-emission. The original intention is to reduce air pollution and achieve a 80-95% reduction in carbon dioxide emissions in Germany by the middle of this century (Huang et al., 2013).

Policy subsidies have a significant impact on the development of the new energy vehicle industry. Carreno & Borthwick studied the subsidy policies of new energy vehicles in various countries around the world and proved that the government's subsidy policy can directly affect consumers' purchasing desire (Carreno & Borthwick, 2015). Silvia and Krause combined government policies and the promotion of new energy vehicles to explain the close connection between subsidy policies and new energy vehicle sales (Silvia, 2016). Yamashita et al. pointed out that the sustainable development of new energy vehicles should be based on support and regulatory policies that are in line with national conditions (Yamashita et al., 2019).

2.1.2 Analysis of the Current Strategic Situation of the New Energy Vehicle Market

First, in the marketing environment of new energy vehicles. Silei & Lei (2018) studied the macro environment of new energy vehicle development in the global and Chinese markets, mainly from the perspective of social and economic factors, market demand and development. Moriarty and Honnery (2008), in their book *The Prospects for Global Green Cars*, discuss the development of new energy vehicles, Wang & Huang (2003) pointed out that the development of new energy vehicles needs to be adapted to national conditions, and everything should be based on reality. The premise is that it does not affect the Environmental Protection Law and is carried out on the basis of compliance with automobile laws and regulations. Luo (2011) believed that market segmentation also exists in the automobile marketing industry, but one point is overlooked, that is, new energy vehicles have insufficient advantages in climbing and other aspects, and it is necessary to focus on the road conditions in various places. Sun (2019) believed that consumers' willingness to buy is affected by the quality, price, and social recognition of the product. The development of new energy vehicles cannot be separated from the support and guidance of the government. New energy vehicle manufacturers should fully understand the market situation, take it as a consideration and invest a lot of energy, pay attention to the promotion of new energy vehicles and improve product quality.

Second, in terms of new energy vehicle marketing strategies. Pack (2017) believed that many people who have car purchase needs cannot easily accept that new energy vehicles replace traditional fuel vehicles. If they want to increase the penetration rate of new energy vehicles, automobile companies must abandon traditional marketing concepts and strategies, change their way of thinking, and especially make full use of the advantages of the Internet in the sales process. Jin (2012) proposed solutions to the problems and difficulties faced by China's new energy vehicle market based on the methods used and actual results achieved in Japan in recent years in promoting the new energy vehicle sales market. Cao (2020) believed that the retail of new energy vehicles can learn from the new retail concept,

that is, the combination of online and offline methods, to promote the marketing and development of new energy vehicles. Wang (2009) stated in “Automobile Marketing” that companies should not only pay attention to the quality of products, but also pay attention to the relationship with customers and ensure sufficient customer sources; in addition, consumer feedback on products is crucial to the development of companies. Liu (2017) proposed that WeChat marketing is the most noteworthy way of corporate marketing, which can communicate with customer service more deeply and meticulously and fully understand their needs. In addition, the flexibility of WeChat is more convenient for marketing and promotion, and can also provide timely feedback on customer experience, shorten time, and increase the room for improvement. After a comprehensive analysis of the factors restricting the impact of new energy vehicles, the marketing process should focus on the consumer experience link, which facilitates the promotion of new energy vehicles and guides the shift in consumer concepts, moving consumption preference from traditional fuel vehicles to new energy vehicles (Zhao, 2019).

2.2 Introduction to ORA

2.2.1 Introduction

Founded in August 2018, ORA is the world's first automobile brand designed specifically for women (Chen et al., 2019). With electric vehicles as its main products, ORA is committed to the research and development and promotion of energy-saving, environmentally friendly and intelligent products, and implements the concept of sustainable development, making positive contributions to social responsibility and promoting energy-saving and environmentally friendly lifestyles (Dong, 2024). ORA is positioned as a new generation of electric cars. With its deep traditional car manufacturing accumulation and innovative intelligent network technology, it aims to break the routine and provide users with a product experience that exceeds expectations (Yang, 2020). As of now, ORA has 400,000 users worldwide, of which more than 75% are female users, truly becoming a brand designed for women (Liu, 2022).

2.2.2 Current Marketing Status of ORA Auto

The ORA Good Cat model was officially launched in November 2020. The model is designed with a retro style. With young women as the main target consumer group, it is the first pure electric vehicle built with the lemon platform architecture and coffee smart ecology. With fashion, warmth and cuteness as the main design concept, it is highly recognizable in styling design and has 67 kinds of warm technologies, giving drivers and passengers a better experience. In terms of parameter configuration, the cruising range reaches 501km, panoramic sunroof, induction electric rear door, front seats can be ventilated, heated and massaged, and it has an AI

smart parking system. As shown in Table 3-1, from 2021 to 2023, the sales volume of ORA Good Cat products maintained a steady growth, reaching 73,561 units in 2023. Judging from the sales data of each month, the highest sales volume in the month can reach more than 10,000 units, and the lower sales volume in the month is only more than 1,000 units.

Table 2.1 Monthly Sales of ORA Good Cat from 2021 to 2023 (unit: unit)

	2021	2022	2023
Jan	2081	9020	1148
Feb	1534	4066	2420
Mar	2116	6316	3970
Apr	1264	1473	7097
May	1277	3517	7519
Jun	3405	8169	7658
Jul	2779	6519	7786
Aug	4005	7594	6383
Sep	5085	6303	8392
Oct	7845	3505	7664
Nov	8855	2974	6903
Dec	10685	2264	6621
Annual	50931	61720	73561

2.3 Conceptual Framework

This study studies the marketing strategy of ORA Auto based on the 4Ps marketing theory, and the SWOT analysis, and determines the research framework as shown in Figure 2.1.

2.3.1 4Ps Marketing Theory

The marketing strategy combination in marketing is referred to as 4Ps, which plays an important role (Dong, 2024). Formulating a flexible marketing mix can ensure the sales of products. The 4Ps marketing theory includes factors such as product, price, place and promotion. This theory is extremely important for the marketing development of enterprises (Bai et al., 2021). It can help enterprises maximize marketing effectiveness through the means of marketing combination. For a single enterprise, there are two types of factors that affect its marketing. One is uncontrollable marketing factors. Including: policies, large market environment, laws, morality, geographical factors, etc (Huang et al., 2013). The controllable marketing factors include 4Ps (product, price, place, promotion).

Product: The uniqueness and particularity of product functions are its prerequisite advantages in market competition (Cao, 2020).

Price: The price strategy has a great impact on product sales. Finding different positioning for different products will allow you to set product prices based on your own positioning, which is crucial for companies. The brand's advantages will be enhanced if its price positioning advantage is improved (Ning, 2021).

Place: The products produced by an enterprise cannot be directly sold to consumers. Instead, they are distributed through distributors one level at a time. In this process, related variables such as distribution, classification, and transportation will be generated (Liu, 2022). The process from product output to the hands of consumers is the so-called channel. Channel strategy is also very important for the development of enterprises. Good channels can greatly increase sales. The ultimate goal of channel strategy is to put the corresponding products in the designated place at the right time (Ma, 2023).

Promotion: It include various forms of sales marketing, etc. It plays a vital role in the 4Ps marketing theory mix and has an extremely important role in increasing sales (Yuan, 2017). Good promotion methods can induce consumers to consume in advance, help the company to boost sales in the short term, and increase sales (Li, 2022).

2.3.2 SWOT Analysis

The SWOT Analysis, also known as situation analysis, was proposed by American management scientist Heinz Weirich in the 1980s and is widely used in corporate strategy formulation and competitive product analysis (Tang et al., 2019). This method arranges the various internal strengths and weaknesses faced by the company, as well as the external threats and opportunities it faces in the form of a two-dimensional matrix, and uses a system analysis method to match and analyze various factors, so as to clearly and accurately locate the situation in which the company is in (Dong, 2024). The SWOT analysis method includes four aspects: strengths S (strengths), weaknesses W (weaknesses), opportunities O (opportunities), and threats T (threats). It is a combination of factors that a company can do (strengths, weaknesses) and may do (opportunities, threats).

As a scientific environmental analysis method, the SWOT analysis can help companies gain a deeper understanding of themselves and the external environment, thereby formulating scientific development strategies for the future (Zhao, 2019).

The SWOT analysis method was originally proposed by Andrews, an American management expert (Chen et al., 2019). It is based on the internal environment and external competition of the enterprise. It lists the internal strengths and weaknesses, external opportunities and threats in the form of a matrix, and then analyzes these factors to obtain a series of results (Zhou, 2011). And these conclusions are often very convincing. Through research, the company's operating conditions can be studied comprehensively, systematically and accurately, so as to formulate corresponding

development strategies, plans and countermeasures. SWOT means S (Strengths), W (Weakness), O (Opportunities), and T (Threats).

Advantages are the inherent elements of an organization, which are specifically manifested in: favorable forms of competition, sufficient funds in the company's accounts, good corporate image and brand effect, the company's own R&D technical strength, the quality of the company's products, the market share of the products sold by the company, the company's ability to control production costs, the company's ability to control marketing costs and publicity effects, etc (Chen, 2019).

Shortcomings are also internal reasons of the enterprise, which are specifically manifested as: backward production equipment, lack of innovation in management concepts, poor R&D capabilities or lack of attention to R&D, poor corporate reputation or poor product experience, imperfect marketing channels, low market share, inadequate or lagging after-sales service, etc (Ma, 2023).

Opportunities are external factors of the enterprise, such as new product forms, new market demands, iteration of consumer purchasing concepts, expiration of protection period of foreign patent technology, mistakes made by competitors, etc (Sun, 2019).

Threats are also external factors to a company, such as new competitors, more substitutes, more market choices, changes in industrial policies, economic depression, changes in customer preferences, and unexpected situations (Fang, 2020).

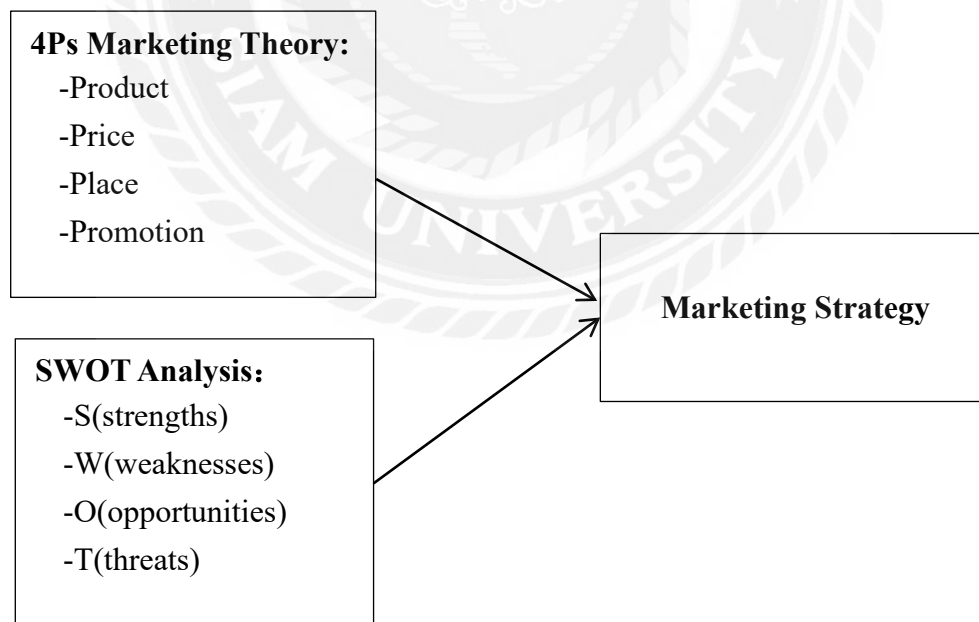


Figure 2.1 Theoretical Framework

Chapter 3 Research Methodology

3.1 Research Design

The research method adopted in this study was documentary research method, which used documentary research, comparative research and case analysis to analyze the marketing strategy of ORA and propose solutions.

Documentary research method: After determining the research objective, the researchers searched for literature related to ORA from various journals, magazine websites, etc. to conduct long-term research on it, organized and analyzed the information, and screened useful information to provide theoretical verification for this research.

Comparative research method: This study used the SWOT analysis to compare the internal and external environment, industry environment, and advantages and disadvantages of ORA Auto with other brands and models, as well as the opportunities, threats, etc. It pointed out the current marketing status and specific problems of ORA Auto.

Case analysis method: This study used Ora Auto as a case study and adopted the 4Ps marketing theory to analyze the current marketing status of Ora Auto from the four aspects of product, price, place, and promotion, and summarized the shortcomings of Ora Auto in the dimensions of product, price, place, and promotion. Finally, for the shortcomings of Ora Auto's in marketing strategy, it clearly put forward the countermeasures that Ora Auto needs to improve in marketing strategy.

3.2 Population and Sample

The overall scope of this study is the Chinese new energy vehicle market, especially the passenger car sector. This study selected the period from 2018 to 2023 as the overall observation period for the study. This period was the most active stage for new energy vehicle technology progress, market scale expansion and policy adjustment, and it was also an important period for companies to adjust and innovate at the market strategy level. Therefore, the analysis of the overall performance of the new energy vehicle market during this period can more comprehensively reflect the development trend and market strategy pattern of China's new energy vehicle market.

This study selected ORA as a typical representative. Since its establishment, ORA has focused on the small electric vehicle market and has won wide attention with its personalized design, intelligent configuration and affordable price. The marketing strategy of ORA brand is representative in the new energy vehicle market, especially in terms of product, price, place and promotion. Therefore, choosing ORA as the research subject can provide a typical and practical case for exploring the overall strategy of China's new energy vehicle market.

3.3 Research Instrument

This study took the 4Ps marketing theory and SWOT analysis as its theoretical basis, obtained secondary data, and used EndNote document management tools for secondary data analysis.

EndNote is a widely used document management tool that can help users manage and organize document materials and quickly generate references and bibliographies. It supports the retrieval and import of multiple document databases, and can be directly integrated with the paper writing software Word, making it easy to insert citations and automatically generate references.

3.4 Data Collection

This study mainly used Internet channels and internal corporate data to obtain secondary data in order to gain a general understanding of the basic situation of ORA.

By searching CNKI with the keywords “ORA Good Cat”, “market strategy”, “4Ps marketing theory”, “SWOT analysis” and “new energy vehicles”, a total of 130 relevant documents were found, of which 28 documents with strong relevance served as secondary data support for this study.

3.5 Data Analysis

Based on the 4Ps marketing theory and SWOT analysis, this study organized the collected secondary data, extracted the factors that affect the marketing strategy of ORA Auto, summarized the theoretical framework, further explored how product, price, place, and promotion affect the market strategy of ORA Auto, and provided corresponding suggestions.

Chapter 4 Findings and Discussion

4.1 Findings

4.1.1 Product

At present, ORA Auto has launched four models, namely ORA iQ, ORA Black Cat, ORA White Cat and ORA Good Cat. In addition, ORA Lightning Cat, ORA Punk Cat and ORA Ballet Cat have also been unveiled at major auto shows such as the Chengdu Auto Show and the Shanghai Auto Show. From ORA's current product system, it is not difficult to see that ORA Auto focuses on pure electric vehicles in the direction of new energy vehicles, and the level is mainly small and micro vehicles. In the battery field, which is the most concerned area for new energy vehicles, ORA Auto uses batteries from new energy technology companies, CATL and Honeycomb Energy, which were established in 2016. The types include ternary lithium batteries (NCM/NCA) used by most new energy vehicles, and lithium iron phosphate batteries (LFP) used in some models.

Table 4.1 ORA Automotive Product System

Category	Level	Energy Type	Minimum cruising range/km	Fast charging time/h	Slow charging time/h	Battery Type
Ora iQ	Compact car	Pure Electric	421	0.67	8	Ternary lithium battery
Ora Black Cat	Mini car	Pure Electric	301	0.50	6-10.5	Ternary lithium battery
Ora White Cat	Mini car	Pure Electric	305	0.50-0.67	/	Ternary lithium battery
Ora Good Cat	Small car	Pure Electric	401	0.50	8	Ternary lithium battery, Lithium iron phosphate battery

4.1.2 Price

At present, the official price of the Ora Good Cat after subsidies is 107,800 to 143,800 yuan, the official price of the Ora Good Cat GT is 143,800 to 153,800 yuan, the official price of the Ora Ballet Cat is 149,800 to 179,800 yuan, and the official price of the Ora Lightning Cat is 188,900 to 269,800 yuan. In March 2022, due to factors such as the sharp rise in raw material prices and the decline in subsidies for new energy vehicle purchases, the price of new cars increased by 8,000 to 18,000

yuan. Although the price of Ora's new energy vehicles has increased, it has also been upgraded in terms of appearance and configuration. For example, 18-inch aluminum alloy wheels, body stability control system, cruise control, 360° panoramic fusion imaging, and keyless entry system have become standard. Compared with other car companies that increase prices without adding or reducing configurations, they can win more market favor.

Table 4.2 ORA New Energy Vehicle Prices

Model	Ora Good Cat	ORA Good Cat GT	Ora Ballet Cat	Oura Lightning Cat
Price/10000 yuan	10.78-14.38	14.38-15.38	14.98-17.98	18.89-26.98

4.1.3 Place

ORA has built a channel layout based on terminal outlets, using three terminal models: direct stores, franchise stores, and store-in-store, to build the main scenarios for user delivery, user car purchase, and after-sales service. Currently, ORA's marketing channels include dealer marketing, network marketing, brand direct sales and other models.

ORA terminal sales stores cover all three forms. Relying on the existing dealer system, ORA has quickly opened up sales channels. It now has more than 300 terminal sales stores, covering major new energy vehicle markets across the country, forming a basic network to reach users and constituting the main scenario for ORA to achieve user delivery and user car purchases.

ORA brand direct experience store. Guided by the user-centric C2B model, ORA experience store pays more attention to improving the efficiency of user value perception. While providing users with a convenient experience, it builds a series of value transfers such as the convenient value perception rate, visual value perception rate, and light enjoyment value perception rate of the experience space. ORA experience stores under the direct operation model provide users with one-stop car purchase services. Users only need to use the ORA WeChat applet to realize a series of car purchase operations such as online vehicle configuration, contract signing, and car payment.

Online marketing model. ORA Auto explores new retail models and innovates the new retail model of “live broadcast + e-commerce + group purchase” to cater to the most popular digital live broadcast sales method. ORA started live broadcasting and linked with celebrities and major platforms such as major TV stations to conduct live broadcasts across the entire network, and achieved remarkable results. Through live broadcasting of new retail, it became the first new energy brand with a single-day

sales volume of over 10,000 on “Double Eleven”. ORA has also formed its own live broadcast IP - ORA Beautiful Cat Night.

4.1.4 Promotion

At present, ORA Auto’s promotion methods are mainly through large-scale auto shows, online platform promotion, and promotion by celebrities.

Auto show promotions. Since 2018, ORA has been promoting its cars through auto shows. At the four most popular auto shows in China - Beijing Auto Show, Shanghai Auto Show, Guangzhou Auto Show and Chengdu Auto Show - ORA has focused on promoting its latest models, while at smaller auto shows, it has promoted some models in a targeted manner.

Online promotion. Social networking platforms actively promote the new ORA cars through major social networking platforms. Official accounts are opened on well-known social networking platforms such as Weibo, Toutiao, Zhihu, WeChat public accounts, Douyin, Kuaishou, Bilibili, and Xiaohongshu. ORA actively promotes its products on major online platforms through text, pictures, videos and other materials, adapting to the characteristics of consumers' understanding of information in the Internet age.

Celebrity promotion. ORA Auto actively uses the celebrity effect to promote and publicize its products. In 2020, ORA Auto and several well-known hosts jointly sold a number of ORA models in their variety shows, and also promoted new models on online live broadcast platforms. In addition, ORA Auto also promoted ORA Auto through online celebrities taking flat photos and videos. In the era of self-media, the promotion and publicity of online platforms and online celebrities in various fields have become more and more the focus of consumers. ORA Auto has not yet advertised on traditional media platforms such as television, newspapers, and magazines, but has actively expanded its popularity and reputation through online platforms, and actively sold its products on the show while expanding its popularity by sponsoring TV variety shows.

4.2 Discussion

4.2.1 SWOT Analysis of ORA Auto

(1) Advantages Analysis

Excellent product design concept. The success of ORA Good Cat is inseparable from its excellent product design concept. Many models of ORA, including Black Cat, White Cat, Good Cat and Lightning Cat, are designed by famous foreign designers (Table 4.3). ORA Good Cat is designed by Italian designer Eamon Delta, adhering to the design concept of retro-futurism. The overall shape highlights minimalism, integrating tradition and modernity, fully colliding the sense of technology and the sense of the future, paying attention to detail processing, integrating the originally

scattered parts with the body, and cleverly creating a design style that meets the current young people's pursuit of fashion, trends and technology.

Table 4.3 Designers of Various Models of ORA Auto

Model	Designer	Country of Citizenship	Representative Works
Oura Black Cat	Nakajima Kei	Japan	Bluebird Sylphy
Ora White Cat	Suzuki Naohiko	Japan	X-TRAIL
Ora Good Cat	Eamon Delta	Italy	Porsche 911 GT3
Oura Lightning Cat			

Product performance continues to improve. As a representative achievement of ORA and its users, the 2023 ORA Good Cat and Good Cat GT Premium Edition are combined to further highlight the high-quality characteristics of this model. Equipped with ORA's self-developed high-performance permanent magnet synchronous motor, it achieves comprehensive performance improvement, stronger, faster and quieter driving experience, and is also equipped with a V2L external discharge function. ORA Good Cat is a cash-on-deck model that demonstrates the leading technological strength of the ORA brand, with upgraded exterior and interior to further meet young people's needs for refinement, comfort, dynamism and personalized expression.

Clear brand positioning and differentiated competition. After creating the development label of "global boutique small car", ORA Good Cat shifted its development positioning to "the world's most women-friendly car brand". Whether in terms of styling design, product naming, color selection, parameter setting, etc., it strives to meet the needs of young female consumers, focusing on personalized sporty style. The target market is very clear. It deepens and works hard in the refined market and carries out differentiated competition, which saves a lot of manpower and resources for the company.

(2) Disadvantage Analysis

Product functionality is defective. The disadvantage of the Ora Good Cat is that the wind noise is loud. Even when all the windows are closed, various noises from outside the vehicle can be heard, which may cause discomfort to the driver. In addition, the actual range of the Ora Good Cat is poor. Although there are two versions with a range of 401km and 501km to choose from, in actual use, the actual range cannot reach the calibrated range.

Vicious competition in the mid- and low-end markets. The ORA Good Cat model has core technological advantages in electric vehicles, but compared with the world's advanced level, it still has shortcomings in R&D capabilities, technological innovation, supporting facilities, marketing promotion, etc., and cannot keep up with current emerging technology trends such as intelligence and networking, resulting in vicious competition in the "white-hot" mid- and low-end brand market.

Insufficient production capacity. Affected by the insufficient supply of high-end components such as chips, the production capacity of the Ora Good Cat is unstable. It takes about 2-3 months from the time a customer places an order to the time they officially pick up the car. The long waiting period has been criticized by customers and exposed the weakness of the Ora Good Cat's product supply capacity. With a large backlog of orders, there are no proper response measures and stable supply capacity, making the Ora Good Cat easily replaced by other models of the same price.

(3) Opportunity Analysis

Broad space for market development. Energy conservation, environmental protection, green and low-carbon have become a general consensus in society. The Chinese government has listed environmental protection as a basic national policy and placed energy conservation and emission reduction in an important strategic position in economic development. The use and popularization of new energy vehicles came into being in this environment and developed rapidly (Chen, 2019). New energy vehicles meet the society's requirements for energy conservation, environmental protection and low-carbon emissions. On the other hand, they can also meet people's needs for healthy travel, which brings a broad market development space for new energy vehicles (Wang, 2019). According to the "2024 Joint New Energy Vehicle Consumption Survey Report" issued by the Provincial Consumer Association, 58% of the respondents have purchased new energy vehicles, and more and more consumers have changed from preferring traditional cars to preferring new energy vehicles.

Continuous improvement of infrastructure construction. Whether in terms of policy support or practical development, hardware facilities such as charging piles that new energy vehicles rely on for development are constantly being improved. In 2020, charging pile construction was officially included in the new infrastructure. According to data released by the China Charging Alliance, by December 2023, the number of public charging piles of member units in the alliance will reach 2.726 million, with an average of about 77,000 new public charging piles per month. Among them, the number of charging piles in developed regions such as Guangdong, Zhejiang, Jiangsu, and Shanghai is ahead of other provinces. The continuous growth in the number of charging piles and the improvement of infrastructure have provided good external opportunities for the development of new energy vehicles (Song, 2016).

Long-term capital is actively pouring in. In recent years, the new energy vehicle industry has been able to develop rapidly due to the strong support of government policies, and has also received close attention from social capital and investment institutions. Many new energy industry chain companies have received increased holdings from investment institutions such as funds, public offerings, and foreign capital. Long-term capital such as social security funds and insurance funds are also

actively pouring in, creating a huge market development space for new energy vehicles.

(4) Threat Analysis

Insufficient actual social demand for new energy vehicles. The popularity of gas stations has given fuel vehicles an inherent advantage, while new energy vehicle charging piles are insufficiently equipped. At present, citizens in some second- and third-tier cities in China still use traditional fuel vehicles and public transportation as their means of transportation, and the demand for new energy vehicles is not large. Since new energy vehicles are still in the initial development stage and the technology is not yet mature, issues such as safety, convenience, and endurance are all points of public criticism (Ding & Wu, 2021), and the recognition of new energy vehicles needs to be improved. In addition, China's second-hand car trading platforms such as Guaziche, Renrenche, and 58.com have developed rapidly and quickly occupied the market with their lower price advantages, which has also reduced consumers' desire to buy new cars. In fact, the actual social demand for new energy vehicles needs to be improved.

Over-reliance on “feeding” subsidy policies leads to loss of development initiative. After 2016, the government's fiscal subsidies were reduced and policies were further tightened, which directly affected the reduction in sales of new energy vehicles. Ora Auto has benefited greatly from policy subsidies, but when policies are tightened, it has a great impact on the company's development and has become overly dependent on government fiscal subsidies, which is very detrimental to the company's long-term development. In the fierce market competition, new energy vehicle companies must take the initiative to improve their technological innovation capabilities and self-survival capabilities and reduce their dependence on fiscal subsidies.

Intense competition in the industry. In the new energy vehicle market, the Ora Good Cat faces not only the competitive threat from similar new energy vehicle models such as BYD, Weilai, and Changan, but also the threat from a large number of new car-making forces, that is, new entrants (Xiong & Li, 2020). The Ora Good Cat has been able to squeeze into the top 10 in the sales ranking of new energy vehicle manufacturers in recent years, but this ranking is not stable. The sales of new energy vehicle manufacturers have fluctuated greatly, which also indirectly reflects the fierce competition in this market.

4.2.2 Summary

Based on the strengths, weaknesses, opportunities and threats faced by the ORA Good Cat model, we can obtain the SWOT analysis matrix as shown in Table 4.4.

Table 4.4 ORA Good Cat SWOT Analysis Matrix

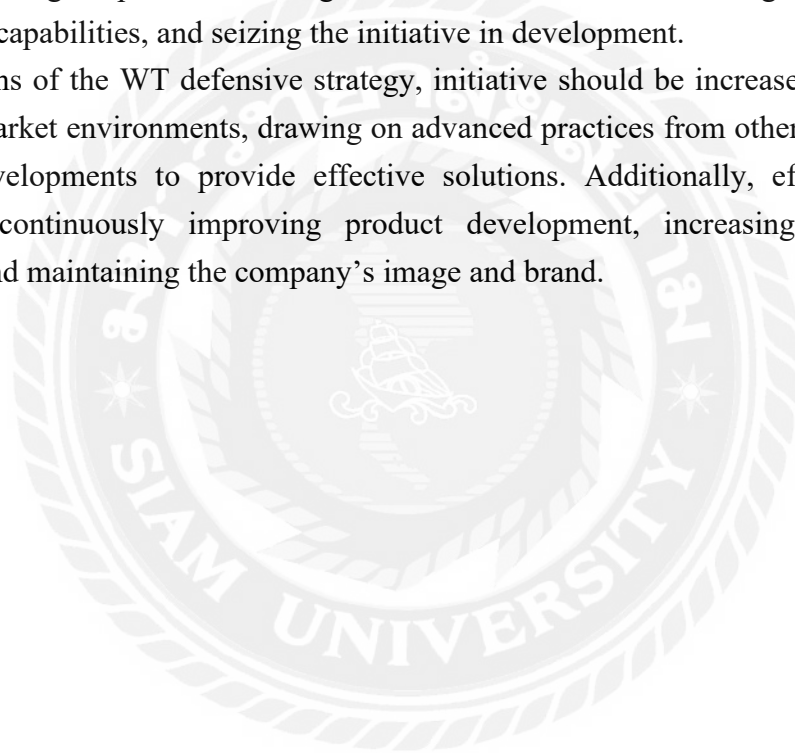
<div style="text-align: center;"> External Environmental Factors </div> <div style="text-align: center;"> Internal Environmental Factors </div>	Advantages (S)	Disadvantage (W)
		S1: Excellent product design concept S2: Continuously improve product performance S3: Clear brand positioning and differentiated competition
Opportunity (O)	S-O Growth Strategy	W-O Turnaround Strategy
O1: Low-carbon and environmentally friendly development concept provides broad development space O2: Infrastructure construction continues to improve O3: The influx of long-term capital is increasing	1. Adhere to excellent product design concepts and focus on maintaining the existing female consumer market 2. Actively explore new markets and make full use of the capital market to innovate and upgrade products	1. Fully grasp the development opportunities of low-carbon environmental protection and government policy support, and get rid of the functional defects of insufficient endurance and high noise 2. Improve capital utilization efficiency and master core technologies such as chips
Threat (T)	S-T Diversification Strategy	W-T Defensive Strategy
T1: Insufficient actual social demand T2: Over-reliance on “feeding” subsidy policies and loss of development initiative T3: Intense industry competition	1. Stabilize the existing market and expand the industrial chain 2. Get rid of excessive dependence on government subsidy policies and improve independent innovation capabilities	1. We should improve our initiative in dealing with complex market environments and provide more effective solutions to problems 2. Continuously improve defects in product development, increase production capacity, and maintain brand image

In terms of SO growth strategy, Ora Good Cat should continue to adhere to excellent product design concepts, focus on maintaining the existing female consumer market, actively explore new markets, make full use of the capital market to innovate and upgrade products, and obtain capital support for future development.

In terms of the WO turnaround strategy, the current development opportunities of low-carbon environmental protection and government policy support should be fully leveraged to address functional issues such as limited product endurance and high noise, enhance capital utilization efficiency, develop core technologies like chips, and overcome the challenges of intense competition in the low-end market.

In terms of the ST diversification strategy, the focus should be on stabilizing the existing market while competing with similar models by broadening the industrial chain, reducing dependence on government subsidies, enhancing independent innovation capabilities, and seizing the initiative in development.

In terms of the WT defensive strategy, initiative should be increased to address complex market environments, drawing on advanced practices from other new energy vehicle developments to provide effective solutions. Additionally, efforts should focus on continuously improving product development, increasing production capacity, and maintaining the company's image and brand.



Chapter 5 Conclusion and Recommendation

5.1 Conclusion

5.1.1 Accurate Product Positioning Attracts Young Consumers

Precision brand positioning. ORA's product strategy focuses on small and micro electric vehicles, especially for young women and young families. This positioning is very clear and helps ORA establish its own unique brand image in the fiercely competitive new energy vehicle market. ORA has successfully attracted young consumers through fashionable and personalized design and intelligent configuration, especially in the commuter vehicle market in first-tier and second-tier cities.

Although ORA has performed well in the small and micro electric vehicle market, its product strategy of focusing too much on this market segment has also brought limitations in market strategy. The four models currently on sale by ORA are all positioned as small and micro cars. Although the appearance of the four models is slightly different, they all have the same purpose as a whole, which makes it difficult for consumers to make choices sometimes, which will also reduce consumers' desire to buy. This highly homogenized product structure will undoubtedly intensify product competition within the company, resulting in the inability to satisfy different consumers, and thus unable to form a joint force to help the company comprehensively improve its overall sales (Ge, 2021).

5.1.2 Differentiated Pricing Occupies an Advantageous Position in the Market Segment

Differentiated pricing avoids competition in the high-end market. ORA's pricing strategy avoids direct competition with luxury brands and high-end electric vehicles. By choosing the pricing range of the mid- and low-end markets, ORA avoids direct competition with internationally renowned brands such as Tesla and instead focuses on competition in the mid-end market. Compared with brands competing fiercely in the high-end market, ORA occupies a favorable position in the more price-sensitive market segments, which wins it competitive space. At the same time, through this differentiated pricing, ORA can focus on increasing its market share in specific consumer groups and enhancing the market penetration of its brand.

However, due to the short time that ORA's new energy vehicles have been on the market, the product models are still not rich enough, resulting in a small price range for cars and a lack of price elasticity. The fixed pricing model means that some users with low-end or high-end needs cannot be satisfied. At the same time, compared with fuel vehicles in the same price range, the price has no obvious advantage. Although the cost of use is lower than that of fuel vehicles, charging problems, mileage

problems and battery life problems are still factors that many consumers are concerned about when buying ORA cars (Ma, 2023).

5.1.3 Diversified Channel Layout Improves Market Coverage

Diversified channel layout to improve market coverage. ORA Auto has adopted three offline terminal models: direct stores, franchise stores, and store-in-store, providing users with one-stop services for car purchase, after-sales and delivery. This diversified offline channel layout covers different types of market areas and effectively improves the market coverage of ORA Auto. Direct stores ensure the brand's direct sales model and maintain the uniformity of service quality; franchise stores and store-in-store extend the brand's market reach through the dealer network, covering more regional and community-level consumers.

Since the development and sales of new energy vehicles are relatively short, most consumers first learn about them through online channels and then go to 4S stores to pick up the cars. The online promotion channels are too single and fail to take advantage of video media. ORA has established its own online promotion platforms such as WeChat public accounts, ORA APP, and official websites, but the number of users and user stickiness are both small bases, resulting in a relatively general promotion effect (Li, 2022). In addition, the promotion content is relatively single, focusing only on promoting the brand's new energy vehicles, without integrating functions such as car communication to increase user stickiness, resulting in low platform usage and failure to achieve the expected conversion and marketing effects.

5.1.4 Effective Promotions Encourage Potential Customers to Purchase

ORA's promotional strategy has established a clear differentiation advantage in the fiercely competitive new energy vehicle market. Through modern means such as auto shows, online promotions and celebrity promotions, ORA has successfully expanded its brand awareness and attracted a large number of potential customers. In addition, ORA avoids traditional high-cost advertising methods and focuses on more flexible and interactive online promotions. This strategy not only enhances the brand's digital image, but also provides consumers with more contact channels.

However, in order to maintain its brand image, ORA cannot easily use price cuts for promotion, which restricts its promotion policy formulation. In its daily promotion policy, in addition to some long-term conventional promotion policies, it lacks some short-term measures that can encourage potential customers to buy or existing customers to refer. Conventional promotion policies make it difficult for customers to form an intuitive feeling of value for money.

5.2 Recommendation

5.2.1 Growth Strategy (SO)

Encouraged by the national preferential policies and guided by the low-carbon economy, China's automobile industry has gradually achieved upgrading. Chinese new energy automobile enterprises should take advantage of their own advantages, rely on national policy support, and seize the good opportunity of industrial upgrading. They should improve their ability to control costs, maintain the same price of oil and electricity, establish mature, complete and diversified sales channels, strengthen online publicity, and integrate media publicity channels to increase the sales and influence of domestic new energy vehicles.

5.2.2 Turnaround Strategy (WO)

Build an advanced R&D system, enhance independent R&D capabilities, integrate and optimize R&D resources, and promote industrial upgrading through industry linkage. Make up for its own disadvantages and further improve supporting basic service facilities, especially accelerate the layout of infrastructure such as charging piles in underdeveloped regions such as the northwest of China and foreign markets. Improve the service quality of each link before, during and after sales, enhance customer experience, and cultivate consumers' satisfaction and trust in domestic brands.

5.2.3 Diversified Business Strategy (ST)

For mass-market models, the primary task is to improve the battery's range. Focusing on the core technology of new energy vehicles, we can use industry-university-research cooperation to accelerate the research and upgrading of intelligent driving, vehicle-road collaboration and related fields to reduce the competitive pressure from peer car companies. In the domestic market, we can take advantage of the patriotic feelings of the Chinese people. For example, BYD uses the Chinese Dynasty series to name its models, which is of pioneering significance. In overseas markets, we must adapt to local customs and use the advantages of sales channels and networks to transform relative technological advantages into absolute technological advantages and resolve the threats to new energy vehicle sales.

5.2.4 Defensive Strategy (WT)

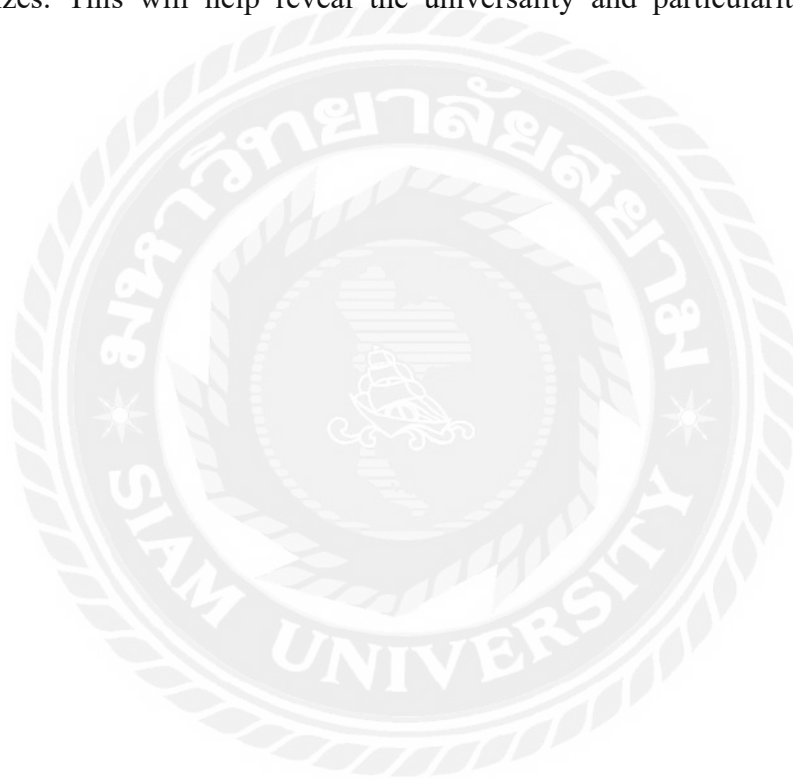
Encourage R&D innovative talents and increase investment in R&D and innovative technologies, can choose to cooperate with universities, research institutes and peers in multiple dimensions to jointly research and break through technical barriers and gradually improve core technologies. Continue to improve service levels, including the improvement of supporting implementation, the improvement of customer experience and satisfaction, and the improvement of brand effect and influence. Regularly and dynamically improve and revise marketing strategies to

improve the market sales capabilities and competitiveness of domestic new energy vehicles.

5.3 Further Study

This study takes Ora as an example to explore the incentive effects of four dimensions: product, price, place and promotion in the new energy vehicle market strategy. However, the new energy vehicle market environment is complex and dynamic, and there are still many areas that deserve further in-depth research.

Future research can be extended to other new energy vehicle companies to compare the similarities and differences in market strategies of different companies and explore the effectiveness of strategies under different market conditions and company sizes. This will help reveal the universality and particularity of market strategies.



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