

Footwear Industry in Canada – Porter's Five Forces Strategy Analysis

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Abstracts

The global footwear industry runs in parallel with changing fashion, designs and materials. Footwear has undergone a complete reversal, from being a utility product to a hardcore fashion product. Leading players have to make continuous changes in terms of designs, styles, material used, in all the offerings.

There is a need to provide innovative solutions in the Canadian Footwear Industry to remain competitive and retain customers. Manufacturers have to make products that match both fashion and utility requirements of the customers. Comfort is a very important factor in the industry. Cost is also a significant factor for ensuring success. There is a lot of pressure on margins in the Canadian footwear industry, due to frequent changes in fashion and demand. Therefore, companies must lower the product development costs.

Aruvian's R'search analyzes The Footwear Industry in Canada in Michael Porter's Five Forces Analysis. It uses concepts developed in Industrial Organization (IO) economics to derive five forces that determine the competitive intensity and therefore attractiveness of a market. Porter referred to these forces as the microenvironment, to contrast it with the more general term macro-environment. They consist of those forces close to a company that affect its ability to serve its customers and make a profit. A change in any of the forces normally requires a company to re-assess the marketplace.

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