

## INTERNATIONAL BRAND STRATEGIES OF CHINESE COMPANIES: THE CASE OF BYD

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BYD (Chinese brand "Build Your Dream") has adopted two important strategies in brand positioning: environmental protection and technological innovation. BYD's brand positioning is centered around "leading technology, environmental protection, and energy conservation", targeting the younger consumer group as the main target audience, while highlighting its advantages in electric vehicles. By integrating environmental protection concepts into product development, BYD has created a brand image of "green travel", emphasizing the environmental characteristics of its electric vehicle products [3]. At the same time, BYD also focuses on technological innovation, continuously researching and introducing advanced technology and intelligent functions to meet consumers' demands for high-quality and intelligent products. In addition, BYD also focuses on differentiated positioning of different models, such as positioning its Qin hybrid model as a high-end hybrid energy-saving vehicle.

In the international market, BYD has selected some potential markets as its key development areas. BYD had already started entering the international market as early as 2007, and its entry model mainly includes strategic alliances and investment in factory construction, both of which are on par. The export model serves as a strong supplement. Firstly, expand in neighboring Asian markets, such as Southeast Asia and the Middle East, and gradually enter the European and American markets. BYD has adopted a diversified strategy in its international market selection. They are currently expanding their markets globally, including Europe, North America, and Asia [1]. When selecting a market, BYD will consider the local policy environment, consumer demand, and competition situation, and formulate corresponding market entry strategies. By conducting in-depth research on the target market, BYD can better meet the needs of local consumers and gain an advantage in fierce competition.

Product development is a crucial part of international brand strategy. BYD has achieved great success in the field of electric vehicles, thanks to its investment and innovation in product development. BYD has 69000 R&D personnel and 11 research institutes, and has applied for over 40000 patents globally, with over 28000 authorized patents. On average, it applies for 19 patents and receives 15 authorized patents every day. In 2022 alone, its R&D investment reached 20.223 billion yuan. BYD is committed to creating a brand image of green travel by developing high-quality and high-performance electric vehicle products to meet the needs of consumers [2].

BYD focuses on product innovation and continuously launches new products that meet market demand and consumer preferences. The company has technological

advantages in the field of electric vehicles, and through continuous improvement and innovation, it has launched new high-performance and high-quality electric models, consolidating its competitive advantage in the new energy vehicle market.

BYD also focuses on the application of intelligence and internet technology, providing consumers with a more intelligent and convenient car experience. Through continuous product innovation, BYD can meet the diverse needs of the international market and enhance the brand's competitiveness and influence [2].

In recent years, BYD has maintained a strong growth momentum in the global new energy passenger vehicle market. According to global new energy passenger vehicle sales data released by CleanTechnica, from January to July 2023, BYD's new energy passenger vehicle sales exceeded 1.44 million units, with a market share of 20.80%, ranking first with an absolute advantage. This growth is mainly attributed to the market competitiveness of BYD's products and the continuous launch of new electric vehicles.

### References

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