

GoPro Market Segmentation and Business Strategy

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1. GoPro launched into the market with a niche segmentation strategy. How did it position its camera within this market?

For quite some time, GoPro has been viewed by many as the leader in wearable cameras since 2002. GoPro has been able to grow its sales and popularity as years pass, safeguarding its future (Kinsley, 2016). To be in a position to achieve this, GoPro ensures that their cameras are affordable, attainable and at the same time adaptable. With this in mind, GoPro designs its cameras as durable, lightweight and can be worn or mounted with ease. This has played a part in attracting clients and enthusiasts across the competitive market. GoPro takes it upon itself to ensure it makes use of the target market while creating a brand community that can thrive and is fierce.

The enterprise has been seen to employ digital marketing with the aim of reaching potential consumers and initial users (Vannini & Stewart, 2017). Through the usage of video-uploading advertising, GoPro has boosted its brand awareness in its fanbases as people get to share the advertisement through social media platforms, an example being Twitter. GoPro also establishes partnerships with various campaigns so as to continue boosting their brand awareness (Strings et al, 2017). The organization understands just how important promoting one's brand is, and this is why they put all their efforts into ensuring their brand has been promoted. When it came to positioning their cameras, it was not hard for GoPro as they implemented the usage of a smart marketing strategy to assist in doing so.

This strategy entailed introducing wearable sports cameras to sports enthusiasts who aspire to capture every memorable instance with high quality. By creating a product that can connect with its consumers, GoPro has gained not only popularity but also profits. GoPro ensures all its customers are fully satisfied by creating a variety of products that meet every person's needs. With the help of a strong social presence and advanced technology, GoPro was able to position its product to the market.

2. There are various ways in which organizations

can segment their target market. Which market characteristics have GoPro focused upon to establish a strong brand following?

Ever since it was founded, GoPro has majorly focused on product specialization to help them meet their audience needs. With this in mind, the firm designed a camera that can fit various accessories while allowing users to capture memorable moments with no action getting in the way. Through this, the videos captured are of high quality and also clear. GoPro also directed its focus on connecting with its clients emotionally so as to establish a brand identity that is aspirational (Kinsley, Schoonover & Spitler, 2016).

They were able to achieve this through using the product to capture exciting action videos. To make the consumers purchase the camera, GoPro uses intrinsic values that are versatile, affordable and highly recognized to attract customers. The firm's slogan, which is "Be a Hero," has played a part in capturing the audience's emotions and feelings, attracting them to buy GoPro products.

GoPro's marketing strategy was a success and recognized by the entire world as they recorded high profits. This was achieved by focusing on their target market markets, which majorly included enthusiasts, and through their aggressive marketing, they were able to attract non-enthusiasts who only aimed at capturing special moments in their day-to-day lives, such as weddings (Hooley, 2017). With the help of value proposition, GoPro was able to establish a firm brand loyalty while still capturing a significant market presence.

In most cases, GoPro has focused on creating a product that will allow people to obtain their armature and personal and professional experiences in a manner that is versatile and unique. GoPro cameras can be in a position of capturing highly quality videos of any adventure undertaken by an enthusiast, such as surfing, while experiencing no interpretations. GoPro has continued being a firm brand as a result of segmentation, where segments within an adventure lover in a diversified and distinctive market are identified ("4 Lessons from GoPro About Creating a Strong Brand Image", 2017).

3. How did GoPro position itself against its key market competitors (i.e. Panasonic, Canon, Nikon, Olympus)? Is this a sustainable strategy?

With the help of a smart marketing strategy, GoPro was able to position itself as a successful brand. GoPro decided to design a product that is unique while avoiding placing itself as a rugged camcorder. Before GoPro, there never existed a wearable sports camera that could be mounted on almost anything. What made GoPro come on top is the fact that it focused mostly on loyal audiences that

love adventure. Their competitors, on the other hand, were focusing on the traditional mass-market strategy in the electronic market. With their unique product, GoPro was able to dominate the market while creating a competitive advantage.

GoPro products are cheaper, waterproof, provide high-quality videos and are shockproof. When compared to what the market competitors offered, GoPro was able to capture a large fan base. GoPro has been at the forefront of making use of social media platforms such as Twitter, YouTube, Facebook and even Instagram to connect with its audience. This acts as an advantage for GoPro as their customers share their videos with their friends, making the videos go viral, thus increasing their brand awareness. So as to continue promoting their product, GoPro sponsors numerous global-recognized athletes, making the customers excited.

One of the competitive advantages GoPro has is its competitor's lack of brand loyalty. With this, GoPro can stay calm while safeguarding its future. However, this isn't a sustainable strategy, as GoPro has to continue improving its every move while continuously innovating its product. If they don't do this, other firms will better in time and undertake GoPro in the future. With this in mind, GoPro has to continue expanding internationally while introducing new features in their products and promoting brand awareness (Bass, 2012). Go Pro has to ensure it continues capturing more clients to safeguard its future in the tech industry. Considering they have a competitive advantage, GoPro should continue branding their product globally. More firms are growing and flourishing, and if GoPro doesn't pull their socks, they will be overtaken by the upcoming firms. GoPro competitors such as Sony, Nikon and even Panasonic are all determined to become the best by all means. GoPro cannot say the strategy they employed is sustainable as they can be overtaken by a click of the finger. The mere fact that they need to be on their toes proves just how the strategy isn't sustainable. ("Are You A Hero? An Analysis of GoPro's Marketing Strategy", 2017).

The most conspicuous and outstanding feature of the GoPro cameras is the fact that they are the first compact and extremely high-quality HD cameras ever produced. Its unique features have led to the emergence of imitations and clones. The camera has almost similar characteristics as the professional mass communication quality production cameras. Unlike the Nikon Cameras, the GoPro cameras are small, rugged and portable. This makes it useful in filming dangerous or strenuous activities such as extreme sports. Just like Jacuzzi, Hoover and Tupperware, the camera's brand name (GoPro) is synonymous with the gadget it facilitated popularize. This has seen most electronics corporations hastened to join this renowned type of durable camera. However, just like most things in the world, the brand is what people pay for (Strings et al., 2017). This is the case scenario with Apple's iPhones, which tend to be more costly as compared to their Android rivals since Apple can get away with the fact that Apple's Brand is premium.

However, this does not imply that iPhones are way better than Android smartphones, but it implies one will be required to pay a premium for them to do things using the iPhone. This case is similar to the GoPro cameras, which stand out as the most popular and trusted product in the cam space markets, and therefore, they theoretically dictate the prices. This concept is based on the fact that

they are aware that people will purchase their products (Bass, 2012).

In terms of pricing, the GoPro Hero5 goes at a retail price of £349 in the United Kingdom and exhibits a wide range of improvements and enhancements over the previous products. One is capable of capturing 4K video, for example, and is also waterproof. The Hero5 is capable of shooting 720p video at 240fps and 1080p at 120fps. With its battery life staying for 2 to 3 hours, depending on the rate of use, the camera can capture pictures with its 12MP sensors (Vannini & Stewart, 2017). The modern GoPro camera is quite decent, and this makes it more recommendable than the Nikon or Canon DSLR action cameras. The GoPro camera is better for better photography.

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