

Impact of Trade Restrictions on International Marketing of Haldiram's

Dr. Kiran Nagare¹ and Ms. Anushka Kamble²

Assistant Professor¹ and TYBBA-IB Student²

MIT Arts, Commerce, and Science College, Alandi (D), Pune, Maharashtra, India

Abstract: *This research investigates the effects of trade restrictions on Haldiram's international marketing strategies. It explores the impact of tariffs, quotas, and non-tariff barriers on Haldiram's ability to expand in foreign markets, adjust product offerings, and maintain competitive pricing. Using qualitative and quantitative data from managers, the study highlights the significance of cultural adaptation, distribution channels, and regulatory compliance in navigating trade restrictions. Haldiram's proactive strategies, such as digital marketing and product localization, are also evaluated. The paper provides insights into how trade restrictions shape Haldiram's global market growth and recommends methods for overcoming these challenges.*

Keywords: Haldiram's

I. INTRODUCTION

Global trade restrictions, including tariffs, quotas, and non-tariff barriers, have a profound impact on the international marketing efforts of companies, especially in the food industry. Haldiram's, a leading Indian food brand, has successfully expanded internationally, but like other global companies, it faces challenges posed by varying trade regulations in different markets. These trade barriers influence Haldiram's entry into foreign markets, its pricing strategies, product adaptation, and its ability to compete with local brands.

The study specifically focuses on how trade restrictions shape Haldiram's marketing strategies in international markets. By examining both the challenges and opportunities presented by these barriers, this paper aims to offer strategic insights into how Haldiram's can navigate trade restrictions to maintain its growth trajectory abroad.

II. OBJECTIVES OF STUDY

- To study how trade restrictions affect Haldiram's entry into new international markets.
- To study how trade restrictions change Haldiram's pricing in foreign countries.
- To study how trade restrictions influence Haldiram's marketing strategies abroad.

III. LITERATURE REVIEW

Khun and Lahiri (2014), citizens in countries with fewer trade restrictions are generally more satisfied, which is important for companies like Haldiram's, where product accessibility and pricing are critical. Kala Krishna (2021) argues that voluntary export restrictions (VERs) can limit foreign competition, which raises prices and reduces overall national welfare. These findings indicate that trade restrictions not only affect pricing but also competition in foreign markets.

Rani (2019), Haldiram's has effectively utilized a mix of traditional and digital marketing strategies to adapt to local consumer preferences, helping the company overcome some of the challenges posed by trade barriers. These studies underscore the need for effective market research and product adaptation in managing trade restrictions.

Kala Krishna (2021) this paper deals with the effect of trade restrictions on competition in oligopolistic markets. Quantitative restrictions, such as VER's (Voluntary Export Restrictions) are shown to affect the extent to which foreign firms can compete in the domestic market, and hence to raise the equilibrium prices and profits of both domestic and foreign firms --when such restrictions are not too severe. This increase in prices and profits is shown to make it unlikely for VER's to raise National Welfare.

Dr. N Meena Rani (2019) ready to eat snacks segment of Haldiram company been rapidly growing in India, particularly in the last two decade. Imprints of their existence can be commonly found at bakeries, grocery stores, restaurants, airport, schools and universities, trains. It has become a regular part of Indian diet and almost everyone has consumed them. The industry is growing at rate of 16 percent per year. The segment has not only transformed our diet but also the economy and culture as well. The present study attempts to capture consumer preference regarding ready to eat snack items and their perceptions regarding Haldiram’s range ready to eat snack items. The major findings include majority of consumers consume Haldiram’s products for over 3 years, many of them find the products have significantly been improved over a period of time.

IV. RESEARCH METHODOLOGY

This research includes both primary and secondary data to examine the impact of trade restrictions on Haldiram’s marketing strategies. The primary data was collected through surveys and interviews with 15 store managers from Haldiram’s various departments, including marketing and sales department. These respondents provided insights into how trade restrictions affect Haldiram’s international operations, pricing strategies, and competitive positioning.

The sample size was strategically selected to ensure that it covered a diverse range of viewpoints from managers directly involved in international marketing. Secondary data was sourced from previous studies, articles, and Haldiram’s official reports on international trade challenges.

V. DATA ANALYSIS & INTERPRETATION

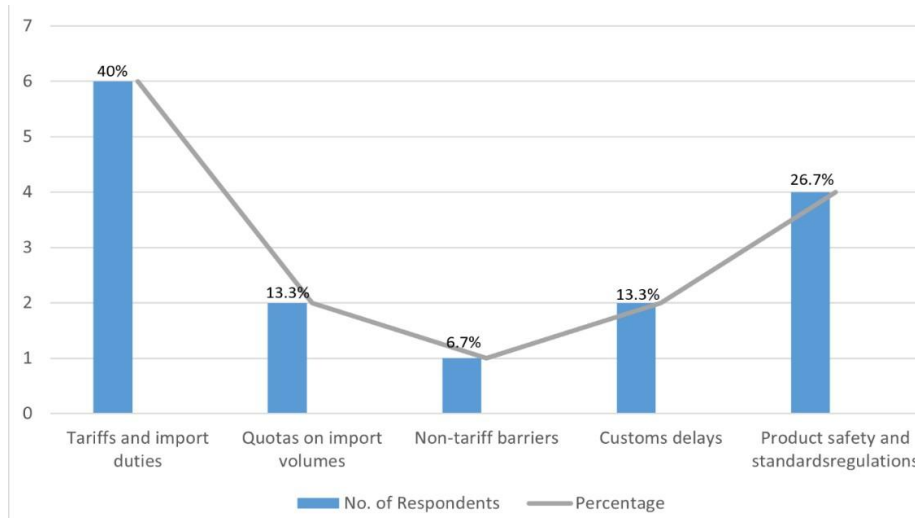


Fig. 5.1 Impact of Different Trade Restrictions on International Marketing

According to most managers, tariffs and import duties have the greatest effect on Haldiram’s international marketing. Other important factors include product safety and standards regulations, import quotas, customs delays, and non-tariff barriers.

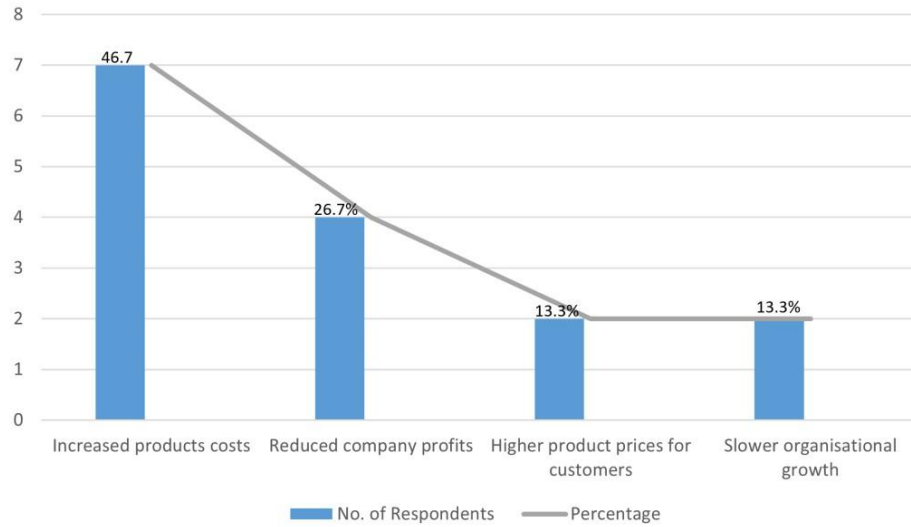


Fig. 5.2 Financial Impacts of Trade Restrictions on Haldiram’s International Operations

The main financial impact of trade restrictions on Haldiram’s international operations is increased product costs. Other impacts include reduced company profits, higher product prices for customers, and slower organizational growth.

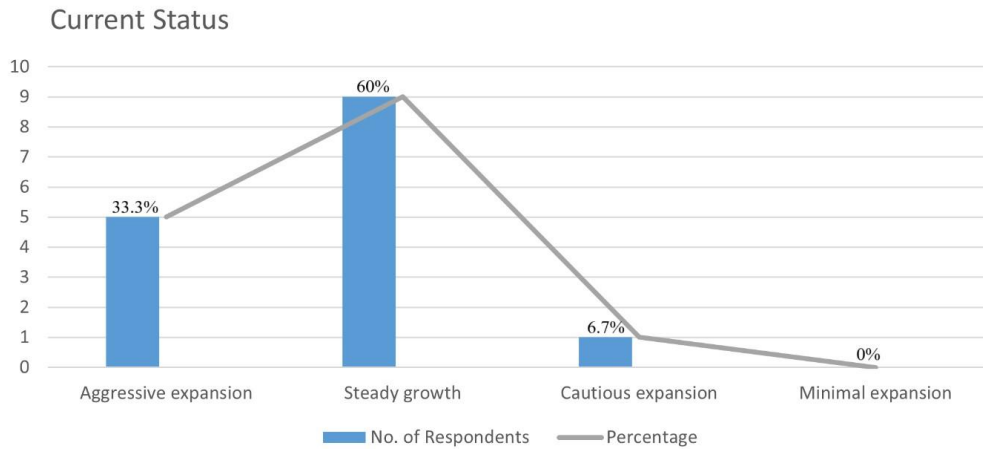


Fig. 5.3 Haldiram’s International Market Expansion Status

The current status of Haldiram's international market expansion is viewed as steady growth, with 60% of managers sharing this opinion. This growth indicates strong demand for its products and successful strategies in entering new regions.

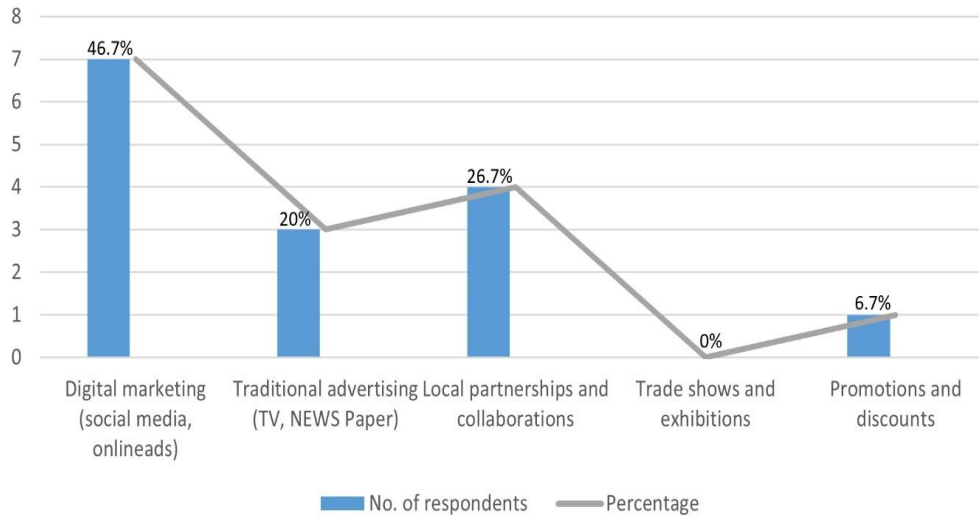


Fig. 5.4 Most Effective Marketing Strategies for in International Markets

As noted by 46.7% of managers, digital marketing has been the most successful strategy for Haldiram in international markets. Leveraging online channels has allowed the company to broaden its audience, showcase its products, and interact with customers across the globe.

VI. FINDINGS

- According to 40% of managers, tariffs and import duties have been the most significant trade restrictions affecting Haldiram's international marketing. These added costs make it more challenging for the company to compete globally.
- According to the response of managers, the main financial impact of trade restrictions on Haldiram's international operations is increased product costs. These restrictions raise expenses, making products more expensive to produce and sell abroad.
- Haldiram's international market expansion is characterized by steady growth, with
- 60% of managers noting strong product demand and effective market entry strategies.
- According to 46.7% of managers, digital marketing has emerged as Haldiram's most successful strategy in international markets. By leveraging online channels, the company has effectively broadened its audience, showcased its diverse product offerings, and engaged with customers worldwide.

VII. CONCLUSION

Trade restrictions, particularly tariffs and import duties, have a significant impact on Haldiram's international marketing efforts, making it harder for the company to stay competitive globally. These restrictions result in higher production and sales costs, posing financial challenges for the company in overseas markets. Haldiram can address these challenges by adapting its strategies, such as investing more in digital marketing, exploring alternative distribution channels, and strengthening partnerships with local stakeholders. These efforts will help the company manage the increased costs and continue expanding internationally. Additionally, focusing on markets with fewer trade barriers offers promising opportunities for future growth.

In conclusion, digital marketing has emerged as a crucial strategy for Haldiram's success in international markets, with 46.7% of managers recognizing its effectiveness. By leveraging online channels, the company has successfully broadened its audience, reaching consumers across diverse regions. This approach allows Haldiram's to showcase its extensive range of products, catering to various tastes and preferences, thereby enhancing brand visibility on a global scale. Moreover, digital marketing facilitates meaningful engagement with customers, enabling Haldiram's to build strong relationships and foster brand loyalty. Through interactive platforms and targeted campaigns, the company can

directly connect with its audience, gathering valuable insights that inform future strategies. As Haldiram's continues to innovate and adapt in the digital landscape, its focus on online marketing will likely play a pivotal role in sustaining its growth and competitiveness in the international market.

VIII. SUGGESTIONS

1. Continue to invest in digital marketing to enhance global brand visibility, particularly through social media and e-commerce platforms.
2. Build more strategic partnerships with local distributors and retailers to facilitate market entry and product distribution.
3. Regularly update and review compliance strategies to meet international product safety standards and reduce the risks of trade barriers.
4. Continue to focus on social media and online ads, and explore new digital marketing tools to boost brand visibility.
5. Exploring partnerships with local companies in different countries to ease market entry and improve product acceptance.
6. Use more marketing platform other than digital marketing, such as digital marketing, tv advertisement, etc for increasing sales.
7. Exploring partnerships with local companies in different countries to ease market entry and improve product acceptance.

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