PEST Analysis of Retail Industry

Political

- The government makes policies and regulations that businesses should comply with to survive in the market.
- Political stability in a country is one of the key factors that favor the growth of an industry.

Economic

- The nation's economy immensely affects the business of the retail industry. Economic rise, inflation, recession, and unemployment are some factors that can toll the buying capacity of people.

Social

- The countries with a higher per capita income have more customers buying branded items instead of looking for the prices. While the areas with people of middle and low income groups.

Technological

- The retail brands use technologically advanced software and hardware to offer customers a user-friendly shopping spree. Besides that, the brands provide data security and a safe payment gateway.

Environmental

- The retail brands selling food and items with a limited shelf-life must manufacture or stock the items considering their expiry date. They should arrange the products according to their batch number and expiry date to prevent wastage. Many big retailers like Walmart are seeking to use blockchain technology.

Legal

- Retail businesses must understand the taxation rules, tariff plans, and more when a retail brand starts its business.

Pestel Analysis Industry Example

Katrin Zwirglmaier

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