



PESTEL Analysis of Toyota



P

Political

- A global company
- Political stability
- Free trade agreements
- Eco-friendly products

E

Economics

- The automobile industry has been seeing stark competition in recent years.
- Developing countries are rapidly growing.
- The world economy is growing at a fast rate compared to the pre-pandemic situation.

S

Sociological

- Toyota had to recall vehicles due to faulty fuel pumps.
- The market is changing rapidly, and customers are more preferring eco-friendly cars to existing ones. Electric and hybrid vehicles are much more in demand right now.

T

Technological

- Toyota was the first to introduce hydrogen cars in the market with its research and development motive.
- It has always accepted the latest trends in automobile technology which has aided the brand to stay on the top list of the global market.

E

Ecological

- The most challenging environmental issue right now is lowering the carbon footprint.
- It also believes in a recycle-based sustainable society and thus optimizes its operations accordingly.

L

Legal

- When Toyota recalled its vehicles with faulty mechanisms, some outraged customers filed a case against the company. It resulted in heavily costing the brand.
- An Indian company filed a lawsuit against the manufacturing giant.

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G Psacharopoulos



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