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Search Results, matches 1-20 of 813
Geographic Area: China
Words and Phrases: Microsoft

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|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| <input type="checkbox"/> | Tibet e-mail addresses returned to senders. <i>Business/Financial Desk</i> New York Times (National Edition) (August 11, 2008) | Word Count: 347 |
| <input type="checkbox"/> | Chinese Demand For Locally Made Chips Heating Up: The main reason for the trend, according to iSuppli's report, is the drop in manufacturing outsourcing to China by foreign electronic equipment makers. <i>Information Week</i> (July 31, 2008) | Word Count: 330 |
| <input type="checkbox"/> | OLYMPIC SPONSORSHIP: Waste of Olympic gold? <i>Brand Strategy</i> (July 02, 2008) | Word Count: 1493 |
| <input type="checkbox"/> | Caught in a quandary, China raises fuel prices. <i>Business/Financial Desk</i> New York Times (National Edition) (June 21, 2008) | Word Count: 839 |
| <input type="checkbox"/> | Quake's infrastructure toll raises issues for tech. <i>Electronic Engineering Times</i> (May 19, 2008) | Word Count: 847 |
| <input type="checkbox"/> | China IP system improving, but pitfalls remain. <i>Special Report</i> Plastics News (May 12, 2008) | Word Count: 1151 |
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▲ Typical results of an advanced search of "Microsoft" and "China."

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<< Return to Search Results

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Title: CONSUMER DOWNSIZING: Less spend, more thrill.
Source: Brand Strategy: 27, July 02, 2008, ISSN: 0905-9380
Publisher: Cengage Publishing Ltd.
Document Type: Newsletter
Resource Type: Fulltext
Word Count: 1808
Publication Country: United Kingdom
Language: English

Text:
 Spilling fuel costs and the economic downturn are transforming consumer spending habits. Jo Roberts reports on the brands that represent the old economy and those embracing the new.

Mr and Mrs Smith, doing their weekly shop at their local Sainsbury's store in Manchester, load their groceries into the back of their recently purchased hybrid car. The bags contain a lot of frozen fish and vegetables, and meals are planned in detail to avoid waste. This year, the family holiday will be taken on the UK coast, a few hours from home.

Last year, Mr and Mrs Smith were enthusiastically driving a gas-guzzling sports utility vehicle (SUV), buying organic foods in the supermarket and flying long-haul to Florida with their two children. However, the rise in energy prices is affecting everything from the amount it costs to fill their car with unleaded petrol to the coffee needed to heat their home, forcing self-changes to their middle-class lifestyle.

Dramatic changes

The result of the current economic climate is that entire market sectors have been taken by surprise and are struggling to adjust. Larger ones are out of favour because of the increasing running costs and airlines are being grounded as they struggle to cope with the cost of fuel. Many industries are changing beyond recognition in the space of a few months.

Car manufacturer General Motors gave an indication of the market situation last month, when chairman Rick Wagoner announced that the company is reviewing the future of the environmentally-unfriendly Hummer vehicle because fuel-efficient cars had become a priority for car buyers. Car maker Ford announced that it is cutting the production of larger vehicles and will concentrate on fuel-efficient models.

Sales of large sized SUVs dropped by a staggering 18% in May, compared with the same time last year. These figures, announced by the Society of Motor Manufacturers and Traders, indicate the extent at which rising energy costs are affecting business.

Joe Williams, commercial director at Toyota in the UK, believes that consumer buying habits are changing. "As fuel goes up in price, people start to look at the fuel economy of vehicles. It becomes a much more important driver in their purchasing decisions." The way people are buying cars is changing too, he adds. "It's an emotional purchase but there are rational factors that people are taking more and more seriously."

These market conditions are a powerful driver for changes in brand offerings. Car manufacturers are being forced to invest in alternative technologies to ensure profit margins stay healthy.

Performance plan

Since its launch in 2007, more than a million Toyota Prius hybrid cars have been sold worldwide and the brand aims to sell over a million vehicles a year by 2012.

Williams says Toyota is selling the car on its performance, rather than purely focusing on its fuel economy. He explains: "It's a car that people are most satisfied with for its driving experience. We position it as a full package car to the consumer."

Williams says the energy issue has had to come to the fore since the launch of the Prius a decade ago were already evident to the firm in the 1990s. Proud of its innovations in hybrid vehicles, Toyota is already looking into new technologies in this area.

"Next year, we will be launching our third generation hybrid drive system at a time when others are launching their first," adds Williams.

While the motor industry is reacting to the long-term issues of rising energy costs with innovative technologies and repositioning its brands on rational rather than emotional platforms, airlines are facing a more immediate problem: how to stay in business.

The aviation industry has been hit hard by rising fuel costs, causing several casualties in the sector. UK-based business-class-only carrier Silverjet went into administration, blaming rising fuel costs, and promptly let its entire workforce go in June. European companies are also feeling the pinch and official Finnish carrier Finnair recently announced that it is going to cut 500 jobs following a reduction in demand for its services, coupled with rising fuel costs.

On the opposite side of the world, Australian airline Qantas announced that it is cutting capacity by five per cent in an attempt to preserve the business, leading to cuts in both jobs and routes.

Qantas chairman Geoff Clark paints a bleak picture of the state of the business. He states: "Despite our fuel hedging strategy, fuel surcharges, and separate across-the-board fee increases and a recruitment freeze, we are not bridging the widening gap between the actual increase in the cost of fuel and the amount we offset."

A brand is starting to emerge in the sector as oil prices become increasingly high for some carriers. Caroline Boomer, global travel and tourism manager at research analyst Euroconsult, comments: "The market is consolidating and the bigger full-service players, who have more reserves, are going to be able to take advantage of any bankruptcies."

British Airways' announcement that it is launching an all-business-class transatlantic flight route indicates that it is hoping to fill the void left by the closure of several business carriers. Boomer notes: "BA is coming in and sweeping up business as other weaker firms fall away."

▲ Typical document display.

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