



## INT 220 Module Three Assignment Economic and Political Environments Comparison

### Section One

Gathering the necessary data is crucial for making well-informed business decisions. For instance, analyzing client behavior using data points like buying habits, choices, and comments might aid in identifying which new goods to introduce or how to enhance marketing campaigns. Market data, including industry trends and competition research, may be utilized to detect market gaps or potential expansion possibilities. Nevertheless, not all information points possess the same level of significance. The importance of some factors may vary, depending on how important they are to the decision at hand. Furthermore, political systems may exert a substantial influence on corporate decisions, especially in global marketplaces. Therefore, it is important to consider these elements while examining the gathered data. The optimal data points for making decisions will ultimately differ based on the firm, sector, and market. However, thorough and deliberate gathering and examination of data can offer useful insights to guide strategic decision-making.

### Section Two

Category	India	Japan	South Korea
<b>Political System</b>	Federal parliamentary democratic republic (Central Intelligence Agency, 2023)	Constitutional monarchy with a parliamentary government (McElwain, 2020)	Presidential republic (Global Edge, 2024)
<b>Economic Classification</b>	Lower-middle income economy	High-income economy	High-income economy
<b>Economic Blocs Impacting Trade</b>	SAARC, ASEAN via Free Trade Agreements, BRICS	Member of the G7 and APEC. Numerous bilateral and regional trade agreements, including with the EU and CPTPP	Member of APEC and OECD and has numerous free trade agreements, including with the US and EU.
<b>Gross Domestic Product</b>	\$ 3.417 trillion (USD)	\$4.9 trillion (USD)	\$1.8 trillion (USD)
<b>Purchasing Power Parity</b>	\$8.9 trillion (USD)	\$5.75 trillion (USD)	\$2.46 trillion (USD)
<b>Gross Domestic Product Per Capita</b>	\$ 2,410.89 (USD)	\$38,550 (USD)	\$34,866 (USD)

### Section Three

The interaction between political and economic factors is of utmost importance when it comes to bringing smartwatches into global markets. According to (Doole et al., 2019), the way a nation is governed has an impact on its trade policy, which in turn affects how accessible the market is for foreign products. Jones (2018) emphasizes that trade rules influenced by political systems may either facilitate



or impede the introduction of new items into the market. Moreover, financial statistics such as GDP and purchasing power parity, or PPP, are crucial since they provide insight into the economic prowess and consumer purchasing ability inside a market (Alon et al., 2020).

India is an attractive market for smartwatches because of its status as a lower-middle-income country with fast-paced digital expansion. Despite its intricate regulatory landscape, the presence of a rapidly expanding technologically proficient middle class and positive economic indicators such as increasing GDP and PPP suggest a developing market for electronic devices.

Japan is a great market for high-tech items such as smartwatches due to its strong economy and sophisticated customer base. Japan, as a high-income country with a strong governmental structure, provides a favorable setting for conducting business. The high GDP and PPP of a population indicate a substantial purchasing power, which is crucial for luxury smartwatch brands.

South Korea's technologically advanced and inventive environment makes it an ideal market for the introduction of smartwatches. This affluent nation enjoys a stable political environment and a robust economic structure, as seen by its remarkable GDP and PPP statistics. The Korean market's reputation for swift assimilation of emerging technologies renders it an appealing hub for smartwatch producers.

To summarize, while evaluating the potential introduction of smartwatches, it is important to analyze political stability, financial stability, trade bloc effects, GDP, and PPP in each market in order to gauge consumer buying power. Japan and South Korea are more desirable choices within India, Japan, and South Korea because of their superior financial metrics and stable political settings. On the other hand, India, despite its immense potential, necessitates cautious maneuvering through its intricate regulatory structure.



### References

Alon, I., Jaffe, E., Prange, C., & Vianelli, D. (2020). *Global marketing: Strategy, practice, and cases*.

Routledge.

Central Intelligence Agency. (2023). *Governance & Administration | National Portal of India*.

<https://www.india.gov.in/topics/governance-administration>

Doole, I., Lowe, R., & Kenyon, A. (2019). *International marketing strategy: Analysis, development, and implementation*. Cengage Learning.

Global Edge. (2024). *South Korea: Government*.

<https://globaledge.msu.edu/countries/south-korea/government>

Jones, A. (2018). Geographies of production III: Economic geographies of management and international business. *Progress in Human Geography*, 42(2), 275–285.

McElwain, K. M. (2020). The Japanese constitution. In *The Oxford Handbook of Japanese Politics*.