



Apple in microeconomics

As inter-specific competition increases between companies, especially in the same product line, there is need to come up with better and innovative ways to market their brand. These product enhancement techniques need to meet the current consumer demands and tastes and preferences. However, there are other factors like quality, quantity, and price that also affect how consumers view an individual product and its purchasing power. Proper market intelligence is very crucial to an enterprise especially in the early development stages of a product this is because the consumers are taught different ways to utilize the product and its benefits and compositions. Our essay seeks to highlight on some of the key milestones that Apple Inc. has achieved throughout the years to stay at a better competitive advantage over other brands in the market. Moreover, our study also focuses on the significance of some of the marketing tools adopted by the company and their effectivity towards gaining and maintaining an extensive customer base and diversity. Apple Inc. is a corporation whose origin is in America but has branches globally. The company was co-founded by Steve Jobs in the year 1976, of 1st April. The company has its headquarters in California Steve jobs stated that his love for apples inspired the name. He thought the name would be fun and exciting (Summit, 2013) to consumers and suppliers. Apple is currently ranked second in the technology industry, and it the third best mobile manufacturer globally. The company has 415 stores globally, whereby 253 are in the United States while 162 are spread globally. The company majors in designing, advertising and producing advanced electronics, Apple laptops, and computer programs. The company also provides different software and hardware products, for instance, iMac, Mac mini, MacBook Pro, iPad, iPhone, and iPods. The company also develops new programs like OS X and IOS operating systems and different application programs. The company also produces phone accessories and offers after sale services like customer support, online support, and a well elaborate care protection strategy. Milestone one: Marketing and distribution Apple primary consumers are within the companies, educational institutions, government agencies as well as personal customers, varying from small to medium enterprises. The in cooperates direct and indirect allocating strategies, for instance, online shops, retail stores, wholesaler divisions, mobile network providers and value addition agents. (Apple, Inc, 2012). The revenues of the enterprise are ingenious and distinct because the products are enhanced by skilled sales representatives that can assess the value of the outputs based on the programs used and the uniqueness of the hardware of the item. Direct contact with the consumers is appreciated by the company, as a better way to pass on information about the significance of a particular product concerning other competitors and ensuring product quality and better after-sale services. Milestone two: A proper market structure The company operates in an oligopoly market structure as economist put it. Oligopoly refers to an imperfect market model having a few companies working in the market by creating similar items or substitutes but not perfect prototypes. Its character includes interdependence of the businesses, higher competition by not pricing through making their products distinct and of a better quality, advertising, access to

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