

**On the go or at the gym.
We move with you.**

Lululemon in the Nigerian Market
by: Bri Sanford

“The customer isn’t always right. But if you don’t listen to them, your product won’t be either.”

—Oli Gardner

Agenda

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Lululemon Executive Summary

Company, Market, Product, Strategy, Financials Summarized

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Presentation of Nigerian Market

Brief summary of Nigeria's key points,

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The Yoga Pants

Summary of yoga pants being tailored to Nigerian Market

The Athletic Apparel Industry



The athletic apparel market was estimated to have a value of \$167.7 billion dollars in 2018, and economists predict that it will be around \$248.1 billion dollars by 2026. With sponsorships for professional athletes, creating products for those who want to work out, or even for leisure, athletic apparel is a fast growing industry that has a large audience despite gender, age, nationality, etc.



Some of the athletic apparel giants include:

1. Nike
2. Adidas
3. UnderArmour
4. Puma
5. Asics

While these companies are ultimately different, much of their success can also be attributed to how they internationalized their brand.

How do we maximize Lululemon's potential?



Est. Brand Name in Home Market

By establishing a positive brand recognition in home market, we can begin gathering satisfied customers, creating a recognizable name, etc.



Research International Markets for Future

After success is found in a domestic market, researching international markets to see if our company's products would appeal to an audience, increase stability and profits, etc.



Tailor Product and Expand to International Market

Make the product appeal to the different cultural tastes and preferences, sell and distribute to most effective locations, etc.

Lululemon: A Brief Executive Summary



The Company

Lululemon is a Canadian company that has established over 460 stores across 19 different countries, but ships products to roughly 84 countries. While a newer business, Lululemon has appealed to many.



The Product

Has a large variety of fabric materials to suit each consumer preference and need depending on style or activity. For Nigerian preferences, traditional African patterns and more vibrant colors will be offered to appeal to wider audience.



The Market

Nigeria has the highest GDP and population in Africa. Continuing to urbanize and predicted to double in size within next 20 years. Has a lot of potential for future investors.

Lululemon: A Brief Executive Summary



Strategy

Lululemon is strategizing to expand to Nigerian market by adapting to cultural preferences such as color and design pattern, focusing on materials that would be most practical for climate and common activities such as dance, and sales promotions to intrigue consumers.



Financials

Lululemon could be classified as a luxury item, and this largely stems from pricing. The quality of the material and product protections lead to higher costs, but also have a greater longevity and are an investment. These efforts have lead to Lululemon having a 3.6 billion net worth (2019).

SWOT Analysis

Opportunities:

- Expanding to more countries
- Using westernized style as marketing point
- Growing disposable income

Threats:

- Extremely competitive industry
- Cheaper alternatives/dupes



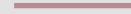
Strengths:

- Strong social media presence
- High quality material
- extremely active website (20% of revenue)

Weaknesses:

- Higher priced than most competitors
- Third party material suppliers
- Still has stigma that Lululemon is a yoga brand only

THE MARKET



Details of Nigerian Market

Lululemon Globally

NIGERIA
Market of interest

GLOBAL MARKETS WITH LULULEMON
Over 19 different countries



Nigerian Market: A Short Overview

- Mainly young demographics throughout country (61.97% of population between 0-24 years old)
- Population= over 206 million people
- Relies heavily on foreign exchange as a part of GDP growth, and has been decreasing slightly each year
 - Peanuts, corn, coal, tin, oil, etc. are main products that contribute to economy
- 70% of population fall at or below poverty line
- Has history of political instability and governing pattern shifts
- Over 50% of population is Muslim



THE PRODUCT

Details on how Lululemon will tailor the yoga pants to Nigerian Market

The Print and Designs



Varying Colors

The variety of colors in Nigerian culture also stems from ancient traditions, with each color resembling some meaning (e.g. white = spirit world of ancestors).



How will it be used?

Rather than making the entire set of yoga pants one of these patterns, Lululemon will stay closer to their traditional designs, but implement these designs as accent pieces.

Pattern Swatch

Examples

Many patterns stem from ancient folklore and art.

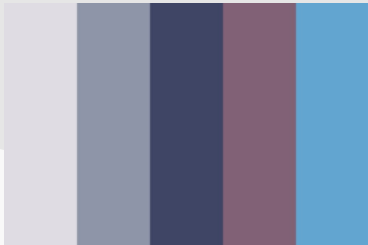


Vibrancy

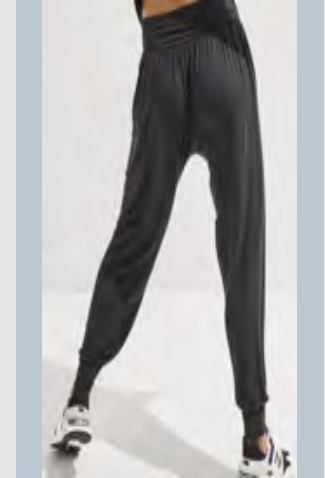
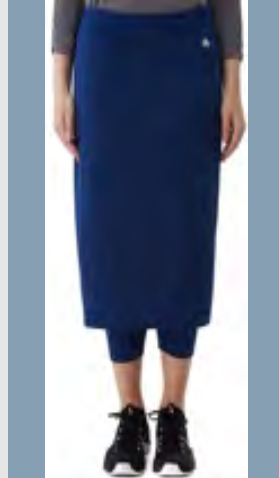
Bright and bold colors are extremely common in Nigeria, and are a form of self expression.



Examples of Lululemon Yoga Pants That Will Be Offered to Nigerian Market



Adaptations to Reach Wider Audience



Taken into consideration for Muslim population, or consumers that prefer a more conservative look

OTHER STRATEGIES FOR MARKETING

Potential ideas for being successful in Nigerian Market



Market with models that represent the target audience, break stigmas of women by showcasing real examples of everyday consumers.

Advertising and Sales Promotions

- Use social media, Internet, and television advertisements due to it being some of the main communication sources in Nigeria
- Case studies that have demonstrated the importance of sales promotions in Nigeria (*Sales Promotion is Important to Nigerian Economy: A Case Study of Coca-Cola* (Grossarchive, 2014))
 - By stimulating the market in Nigeria through sales promotions such as BOGOF, coupons, try before you buy, etc., consumers may feel more obliged to purchase Lululemon yoga pants.
- Brand ambassadors
- Continue to stress the versatility of yoga pants (casual or active)
- Break stigma of being solely yoga brand
- Begin with 4 stores in major cities (Lagos, Kano, Ibadan, and Kaduna), keep online ordering open to more areas on outskirts of major cities
- Eventually begin promoting the men's apparel



Thank you for your time and consideration.
Feel free to ask any questions or voice any
concerns.