Strategies for Making Competition Irrelevant In The Global Market For Developi

Competition in the global market in the 21st century has now become tougher and complicated, especially with activities of the online competitors, apart from the rivalry of Multination Corporations (MNCs) with their mega-brands. The reality of the situation is that the Developing Economies are unable to cope with the competition with the MNCs locally and globally. On the other hand, the Emerging Economies of Asia, such as India and China have initially avoided competition with the Advanced Economies by massively investing and developing their domestic markets, and eventually competed favourably in the global market to the extend of now being rated among the largest economies of the world. The focus of this paper is to examine how the Developing Economies can avoid competition or make competition irrelevant and inthe long run compete favourably with other industrialized regions. The major findings of this study is that the Developing Economies can eventually cope with the global market competition if they initially create products or services for which they have no direct competitor in form of blue-ocean strategies and thereby make competition irrelevant. With this, the Developing Economies can eventually deliver unique value for their products and compete favourably in the global market, as the Emerging Economies have done.
The significance of this study to managers, marketers and policy makers lies in the fact this aspect of global competition by developing economies has not been resolved. The study shows that, like Emerging Economies of Asia, Developing countries can initially avoid stiff competition by adopting â€œblue oceanâ€• strategies with MNCs of Industrialized Economies such as Africa and eventually compete favourably with Industrialized Economies in the Global market.