

# Marketing Strategies For Global vs. Local Markets

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**Abstract**— It provides an analysis of how global and local marketing strategies merge in Vietnam’s burgeoning and complex market. It sets out the difference between standardization, where the market is approached uniformly, and adaptation, where the strategy is tailored to individual markets. In the current differentiated world, it is critical to always take into consideration local culture and economies when designing the marketing plan - this the report notes as well. As a fast growing market, Vietnam can offer a lot to international and even local executives. The paper details key aspects like Vietnam’s economic growth rate, tech orientation and age of consumers as well as strong cultural aspects. Together with images of Vinamilk and Viettel, with Coca-Cola and Starbucks, it describes present-day business strategies which enable a company to satisfy local requirements while retaining the global brand. It shows the interaction of ethnicity with the west in the case of Vietnam through simple marketing principles, such as the 4Ps (Product, Place, Price and Promotion). The other opportunities such as digital marketing which is increasingly prevalent in Vietnam and threats such as cultural barriers are also addressed. Finally, the report proffers practical guidelines to marketers exploring how technology and combined “glocal” movements can prosper both Vietnamese firms and those that seek to reach Vietnam and the other regions of the world.

**Index Terms**— Local and Global Market, Marketing Strategy, Marketing Tools and Challenges, Vietnam Market Analysis

## I. INTRODUCTION

Marketing Strategies have had a pivotal role in helping businesses to overcome the challenge of the global market, especially in developing market economies such as Viet Nam. In this context, two primary approaches tend to be talked about are global marketing (standardization) and local marketing (adaptation). On the one hand, global marketing focussed on providing identical products or messages across different markets, in order to reduce the cost

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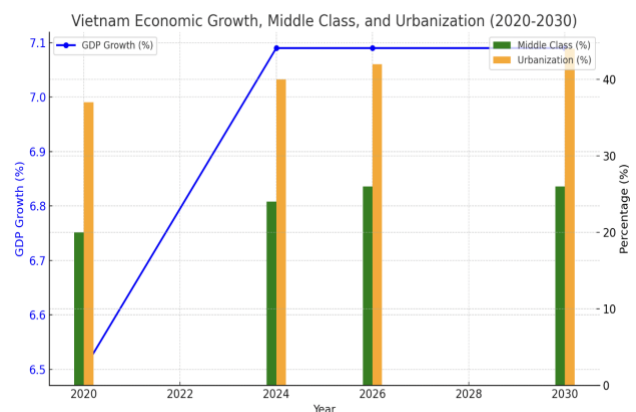
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and create the uniform brand image. On the other hand, with local marketing, adapting strategies is the key to meet the customer needs, hobbies, and cultural characteristics of each market in each area, ensuring relevance and effectiveness. Consumer behaviors, social and cultural factors, and economic conditions become the most essential criterias when businesses conduct any marketing strategies. With the huge effect of globalization on the global environment, adjusting the marketing strategies in each company has become an urgent problem. This report aims to help businesses understand how to market their offerings in an appropriate manner, given the entry of global interconnectedness into the Vietnamese market and other related marketing concepts

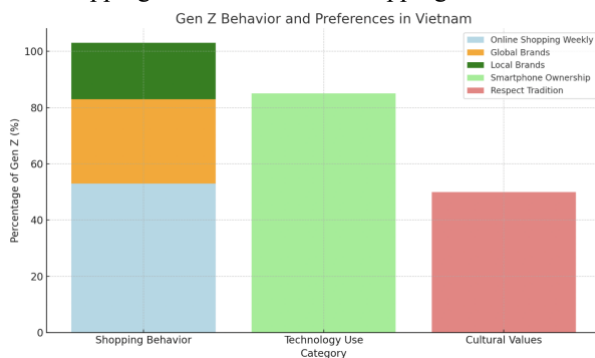
## II. VIETNAM’ MARKET ANALYSIS

Viet Nam became the outstanding destination that attracted many foreign investors to enter this market by the significant economic growth and the rapid increase of the middle class. In 2024, Viet Nam exports strongly to the global and has many foreign investments, so that, Vietnam’s economic growth rate GDP reached at 7,09% [6]. According to Vietnam Briefing’s report, it is expected that in 2026, the middle class will account for 26% of the population, create a new potential customer target with higher income as well as motivate the domestic demand [7]. Moreover, the urbanization process happened significantly by the climb of urbanite from 37% (2020) to 44% (2030) which contributed to expanding the domestic consumer’s size. The significant climb of the middle class and rapid urbanization in Vietnam made this country's economy become one of the fastest economic growth in Southeast Asia.



Picture 1: VietNam Economic Growth

Although Western culture is strongly influenced, traditional values such as community culture and national customs still play an essential role in Vietnamese society, highlighting the consumption behavior of local people. The young generation in Vietnam, especially Gen Z, personalization is key. Because they tend to spend a lot on their own hobbies and love the newest technology. A report shows that more than 53% of Gen Z shops online every week, making them become an important target and potential customer group for marketers. In particular, today's young generation not only respects core cultural values but also uses global brands and technology in daily life. This is demonstrated by the fact that more than 85% of Gen Z have their own smartphone, making online shopping become the latest shopping trend.



**Picture 2: GenZ Behavior and Preferences in VietNam**

Vietnamese people tend to choose the product that has the combination of the cultural value and global viral trend. The elderly use products that have existed for many years, including value in many generations. On the other hand, the younger generation loves innovation, especially advanced technology. And many potential opportunities are created for foreign businesses when entering the Vietnamese market.

In Vietnam, culture is a key to a successful marketing strategy. As a collectivist society, Vietnamese consumers often prioritize the interests of family and community over personal needs. Marketers must understand this collective mindset and focus on building lasting relationships with different customer groups, rather than targeting individuals. For marketing campaigns to be most effective, companies need to deeply research local customs and incorporate these unique cultural elements into their strategies to maintain engagement with potential customers.

There are many firms in Viet Nam, but Vinamilk and Viettel are two popular local firms that have the most successful marketing strategies that approach consumers widely. Vinamilk has been the largest milk distributor in all of VietNam since 1976, focusing on spreading the message “The important role of family in protecting children’s health. Their campaign has the traditional value of a picture of all family members gathered together at home. Likewise, to diversify their product, Vinamilk provides “ Vinamilk flex lactose free “ to serve some customers who are unable to digest lactose in cow's milk which are widely approached and in high demand.

Viettel is a highlight multinational corporation in the telecommunication industry, has adaptation marketing strategies to meet the local needs. With increasing demand in mobile phone use, Viettel provides mobile plans and internet

access with an affordable price, focusing on young users. In addition, Viettel spread their fields in e-commerce, providing a comprehensive solution combining telecommunication and online market service for tech-savvy customers like online shopping, digital payment systems, etc.

Both of them adjust their product and pricing strategies to serve the demand of the local market. To enhance the buying ability of all customers, Vinamilk offers a range of prices for each product, while Viettel has specific mobile plans for rural areas and city areas. These adjustment plans provide them opportunities to enter the market at each segment and adapt quickly to the market changes. [1],[2],[3],[4],[5],[8],[9]

### III. PRINCIPLES OF MARKETING APPLIED TO GLOBAL VS. LOCAL STRATEGIES

In marketing, there are concepts of principles that apply to global and local strategies. These concepts form a foundation for a business's marketing activities and play an important role in developing effective strategies. Some principles such as needs, desires and values in building global and local strategies.

The first principle is the needs and desires of the customer, which is an important principle in a marketing strategy. It means delving into the specific wants and requirements of a target customer to bring them the respective products and services. The second principle is about the value in the recommendations you bring to the customer. The third is that a high-value proposition is crucial in differentiating and affirming a business that is better when compared to competitors. It states how to convey how a company's product or service addresses specific needs or solves specific problems better than alternatives.

In addition to the above principles, there is a principle that is also important in building marketing strategies, which is hybrid marketing (also known as the 4P). The 4Ps include the essential elements to build a successful marketing strategy, including Product, Price, Place, etc. Promotion. In terms of products, this is the most important factor in affirming the brand value of a business and also what will retain customers if the product is of good quality. It is also the simplest way to enter a certain target market, by applying the products that have made up their global position in parallel and innovating, creating more local products to attract customers. For example, Lays potato company of Pepsico, in addition to snacks that have been released globally such as classic, or grilled beef tenderloin, they have made potato snacks with Hanoi beef pho. With Price, it directly affects consumer behavior and it also represents a product with good value. Setting a suitable price will impact sales and market positioning, so the price of a product does not have to be the cheapest to attract customers, but it should be a price that a customer is willing to pay, although it may not need to be that high. For example, products that are launched early or in the first batch may be a little higher, but there will still be customers who spend money because they want to experience it for the first time. Place is a factor related to customer accessibility, so businesses often have to place their products in recognizable places such as on high streets, in the center of a store, or at the top of an online sales page. With strategies in . But often these positions will have a higher fee than normal positions. For example, in a home goods retail

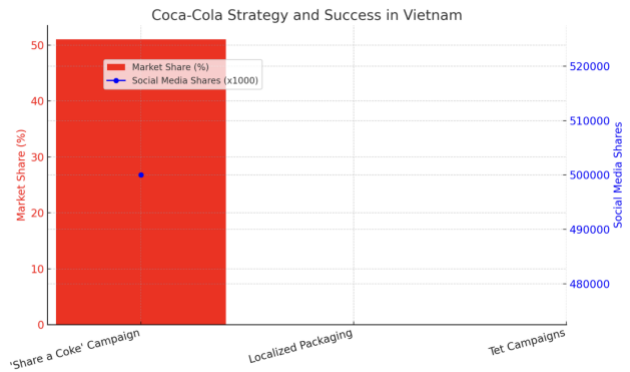
store, central locations or near doors will often have higher rents than the store's final locations. The last element is Promotion, which aims to communicate and convince target customers. Advertising, promotion, and sales together form promotion. Successful advertising campaigns, such as by combining facts and marketing tactics have created a compelling and emotionally resonant advertisement, albeit based on a scandalous real-life experience of a Puma's main visual agent, Cucurella, is a testament to the power of effective communication and brand promotion, helping to attract customers and promote connection.

Another marketing model is the Segmentation, Targeting, Positioning (STP Model). For Market Segmentation, this will be the first step to implement the STP model in Marketing. Market Research is the process of analyzing information related to customers, competitors or the market to have appropriate plans. Next is the selection of target customers (or Targeting). After conducting market research, businesses will need to identify the customers they are targeting. The last step is Position, which is also an important step to determine the value and position of the product and brand in the market. After identifying the target customer segment and exploiting the customer insights of that segment, businesses can position their brands and products to suit the target customer segment, to easily attract customers and create a competitive advantage. [10],[11],[12],[13],[14]

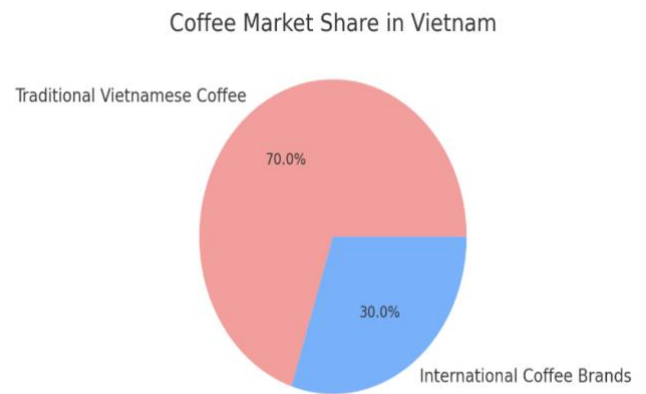
#### IV. MARKETING STRATEGIES FOR GLOBAL MARKETS IN VIETNAM

During the period of International Economic Integration, Viet Nam is considered as the potential market which attracts many global brands to enter. To become successful in this market, multinational firms not only apply standardized marketing strategies but also adapt flexibility strategies with culture and meet the local needs. Some global brands have adapted with the Vietnamese market such as Coca-Cola, Starbucks, ... meanwhile, deep understanding about the external market make domestic brands like Vinamilk and Viettel demonstrate their global competitiveness.

Coca-Cola, the leading global brand, has carried out the standardized marketing strategies with products and promotion campaigns. Most popular can be mentioned is "Share a Coke" performed all over the world and inspiringly in Viet Nam, over 500.000 shared pictures in social media with #ShareaCoke hashtag. Coca-Cola accounts for 51% soft drink market share in VietNam according to the Kantar Worldpanel's report in 2020. Nevertheless, not only Coca-Cola focus on standardized but also adjust their product to suit the local need. To adapt to local customers, new compact packaging has been introduced for the Vietnam market and new strategies concentrate on cultural value throughout the family in Lunar New Year. For that reason, Coca-cola succeeded in maintaining global identity and creating a close relationship with Vietnamese consumers.

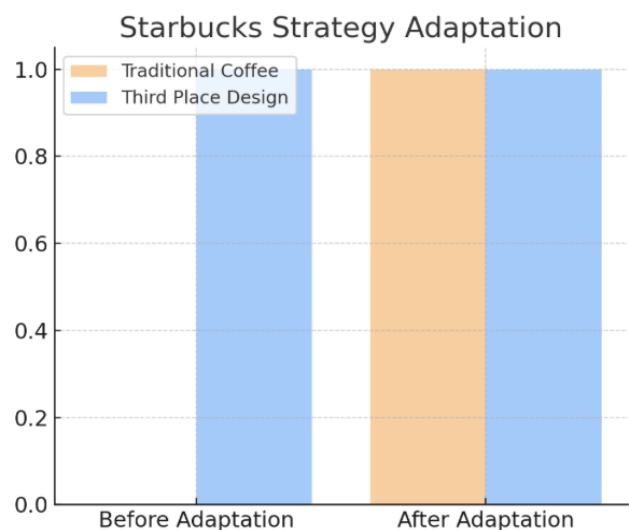


Starbucks, the most popular global coffee brand, has faced some challenges when it first entered Vietnam. Vietnamese people tend to use strong drip coffee with a reasonable price so that Starbucks's products do not match with their taste and consumer behaviors.



Picture 3: Coffee Market share in VietNam

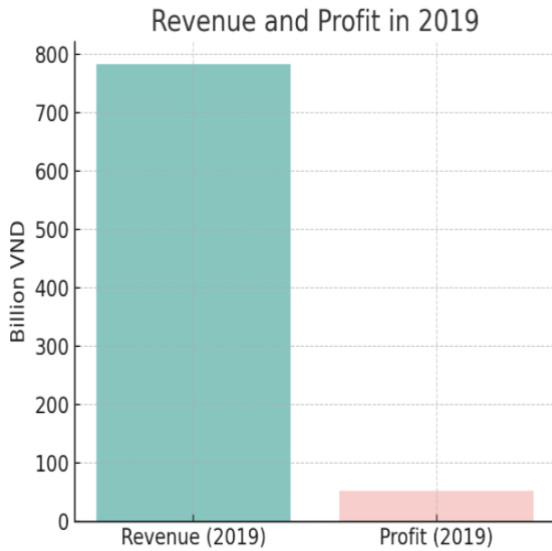
To adapt to the need and preference of locals, Starbucks has changed their strategies by adding some traditional Vietnamese coffee products like iced milk coffee in their menu.



Picture 4: Starbucks Strategy Adaptation

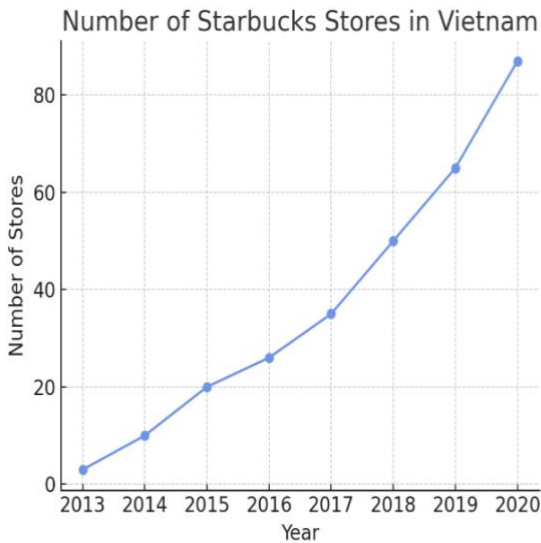
Otherwise, Starbucks design their place like a "third place" where people can have a meeting with friends and relax. As a

result, Starbucks revenue reached 783 billion vietnam dong and earnings before taxes was 51.9 billion vietnam dong in 2019, growing significantly compared to the past.



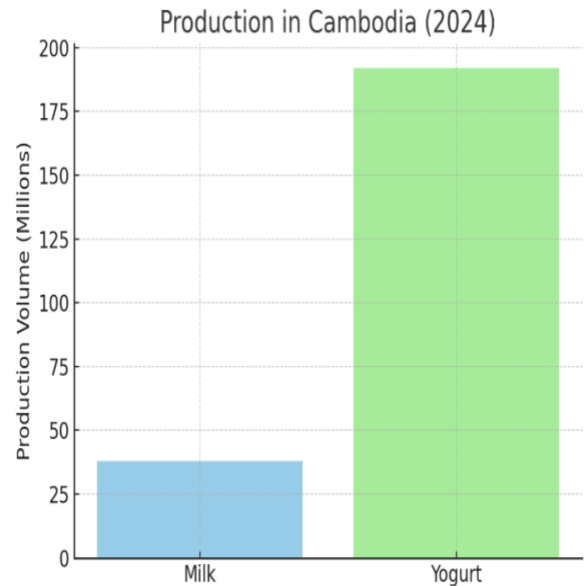
**Picture 5: Revenue and Profit in 2019**

By 2020, there were over 87 coffee shops open in Viet Nam which showed the success of conducting strategies in connecting with local customers and establishing a reliable brand image.



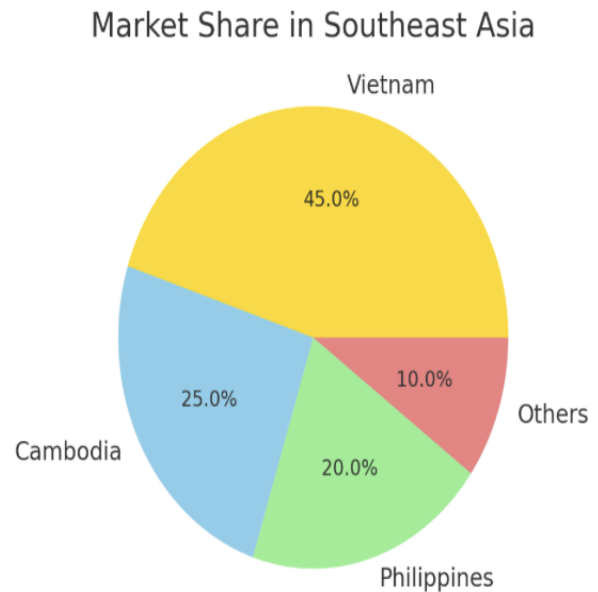
**Picture 6: Number of Starbucks stores in VietNam**

While global brands must adapt to meet the Viet Nam diverse needs, some domestic brands like Vinamilk proactively expand their operations internationally. Due to the advantages of domestic production, Vinamilk has developed high quality milk products, appropriate with Southeast Asia taste and demand. Especially in Campuchia, Vinamilk has invested 23 million USD to establish Angkor Milk with the exception: 38 liters of milk and 192 million jars of yogurt would be produced each year in 2024, to meet the increasing demand.



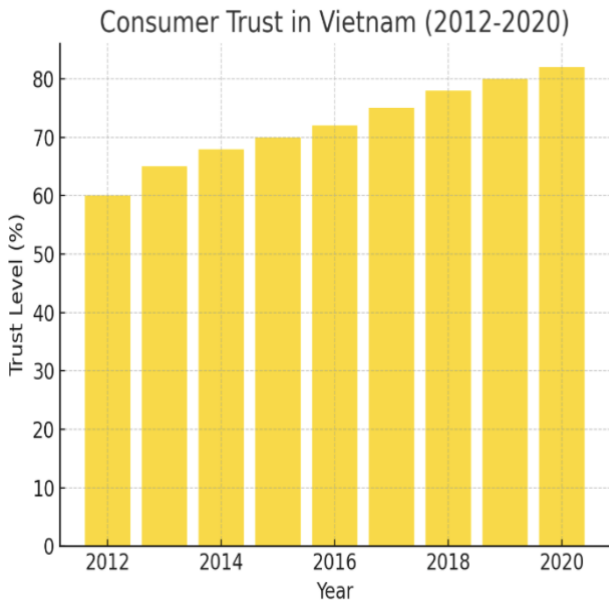
**Picture 7: Product in Campuchia**

Additionally, Vinamilk applied localization strategies to adjust their product to meet the taste of each market, for example, special product lines for Campuchia and Philippines.



**Picture 8: Market Share in Southeast Asia**

At the same time, Vinamilk takes the advantages of local marketing strategies, emphasizing the benefits of health and nutrition, strengthened through cooperation with international corporations such as CHR Hansen (Denmark). According to the Brand Footprint's report of Kantar Worldpanel in 2020, Vinamilk was the brand that most Vietnamese people choose to buy for the eighth consecutive year.



**Picture 9: Consumer Trust in VietNam**

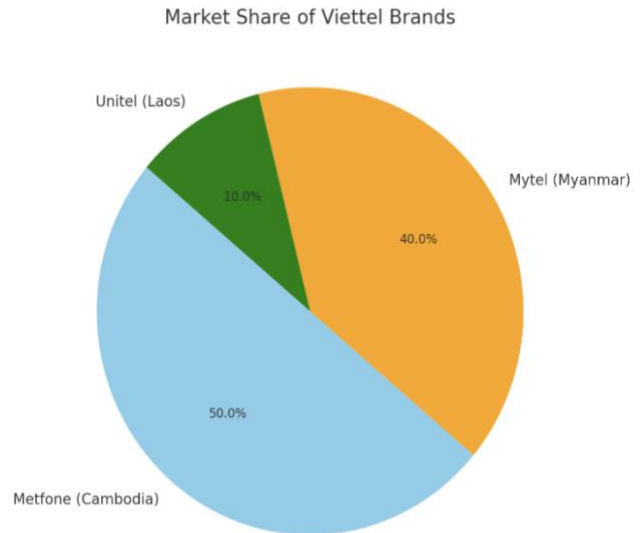
Vinamilk has created trust and received support from customers outside Vietnam due to their effort, while highlighting the position of a Vietnamese brand in the international market.



**Picture 10: International Sales Growth**

The leading telecommunications corporations Viettel has expanded their operations successfully to global markets such as Cambodia, Laos, and Myanmar. The combination of advanced technology and a deep understanding of local needs and culture is the key of their strategies. Mytel, brand of Viettel, is the leading operator in Myanmar with over 13 million users and 4G coverage reaching nearly 90% of the population. Myanmar became the international market with highest revenue for Viettel by exceeding 2.2 billion USD cumulative revenue in 2022.

Similarly, in Cambodia, the Metfone brand has made up 50% of the market share, while in Laos, Unitel is recognized as the best network operator with high quality service and widespread coverage.



**Picture 11: Market Share of Viettel Brands**

Strategies provide the affordable package which is suitable for people's income, with investments in developing telecommunications infrastructure in rural areas. Not only helped Viettel adapt to the demand for technology but also improved the quality of local life for people there. Strategies of global companies and local firms have the difference which highlights the importance of the combination of standardized and adapt to the needs of each market. Global brands like Coca-Cola and Starbucks tend to use brand strength and identical strategies to impress strongly globally, however they need to adjust to adapt with culture and consumer choice there. Vinamilk and Viettel leverage extensive knowledge of the domestic market to expand into international markets. They focus on optimizing products and services and flexibly adjusting their approach strategies according to each target market. This difference shows that both groups of businesses must combine standardization and adaptation to achieve sustainable success. [15],[16],[17],[18],[19],[20],[21]

## V. GLOBAL MARKETING

The Vietnamese market is currently a hot spot for global and local brands, creating a diverse picture of challenges and opportunities in marketing. Cultural barriers are the biggest challenge for global brands when penetrating the Vietnamese market. Many brands fail due to not understanding the cultural characteristics and psychology of local consumers, especially when encoding marketing messages without appropriate adjustments to local context and tastes. Because a business is successful with its products and strategies all over the world, but when entering a new market, even the smallest differences can prevent that business from going far. Even

the local market has such difficulties. For example, the Tien Huong tea brand is one of the pioneering brands to bring Taiwanese milk tea to Vietnam in 2011 and has achieved success in the large market of Ho Chi Minh City. However, when brought to the market in Da Nang city, it was not as successful as expected even though this is a tourist city, as a result, they had to close all stores and withdraw from Da Nang.

On the contrary, domestic brands such as Vinamilk are demonstrating their advantages thanks to their understanding of the consumer market because they are a business originating from and owned by the domestic market, possessing a wide distribution network thanks to abundant domestic supply and the ability to offer more competitive prices, suitable for the consumption needs of Vietnamese people. And another equally important factor is that domestic companies that are originally state-owned companies will be better supported than global businesses, so they will often be more favored and benefit from government support such as public policies, tax policies, investment policies, land policies, and policies to support the agricultural sector. Legal challenges have a major impact on the marketing strategies of global brands entering the domestic market. Regulations on advertising, taxes, consumer protection, and environmental standards require businesses to adjust their messages and strategies to comply with local laws. For example, the communication campaign of Temu - a cross-border retail platform from China. They ran a series of huge promotions, giving away money to shop on the platform and even reducing the price by up to 90% while still including free shipping. This is a violation of the law and indirectly creates an unfair competitive environment, because according to regulations, cross-border online retail platforms must have a Vietnamese domain name, display language in Vietnamese, or have more than 100,000 transactions a year from Vietnam to register with the Ministry of Industry and Trade. However, Temu has not registered to operate in Vietnam, still allowing users to download the application, shop, and pay on this platform with the Vietnamese version. Because of the above reasons, Temu has not shown its business status as "registered by the Ministry of Industry and Trade" and can be said to be illegal.

The digital age opens up many new opportunities for brands. The rate of smartphone and internet usage is quite high in Vietnam, about 65 million people in 2022, along with the strong development of social networks, creating conditions for effective access to consumers through digital marketing and influencer marketing. The development of technology has made it easier for businesses to find data to analyze a market, find cultural characteristics as well as the tastes and needs of consumers in that market. At the same time, technology also helps businesses apply new marketing strategies to be able to reach consumers more easily. For example, at present, TikTok has the TikTok Shop function, a feature that allows users to buy goods directly on the TikTok application without having to go through any other browser or intermediary platform. This is very beneficial for consumers, because TikTok itself is a short video sharing application and sellers or those participating in the Affiliate Marketing model (a model that is developing very well at the present time and can also be said to be the leading model in

the e-commerce industry) can share experiences, visual images, functions and instructions right on a video and users will have a more comprehensive and clear view compared to other platforms. Given consumers' growing interest in sustainable and ethical concerns, there is an opportunity for foreign brands to make a great impact in Vietnam. Brands must reconsider the content of the products and advertising in order to capture the interest of consumers. Creating green products is what consumers would expect but also it signals that the brand cares about sustainability. Brands aid themselves with marketing focused on the sustainable values thereby reaching customers on a more intense level. Additionally, building advertisements that suit Vietnamese culture and their methods would increase trust and loyalty with regards to the consumers. Brands would have to stay proactive in hearing out their consumers and work on plans that would better cater to them. That way, they not only benefit themselves, but they also help in the communities' sustainable growth while nurturing the Vietnamese consumers. This approach aids in boosting the reputation of the brand in addition to meeting the needs of responsible consumption. Finally, global brands, by embedding sustainability and appreciating the culture into their core strategies, will be able to connect with and develop a foothold within the dynamic market that is Vietnam. [22],[23],[24],[25],[26],[27],[28],[29],[30],[31].

## VI. BRIDGING GLOBAL AND LOCAL STRATEGIES

The number of products today is too large, so consumers demand that products must be uniform and consistent in quality as well as product classification. For global businesses, creating a new product, or researching a new function of an existing product to fit the habits of a certain region is also one of the ways they use every time they approach a market that they have never set foot in before. This often appears at the local level, when consumers in the local market do not have any information and their psychology is not very interested in learning about a new business, using what belongs to that locality will be easier to create attention and sympathy. thereby making it easier to "penetrate" that market. For example, with Adidas, in the cleats line 2025, the company has launched a shoe line called "predator 25" with many beautiful color schemes released globally. And on the occasion of the Lunar New Year with the animal of the year being the snake, they have launched a special color scheme called "Predator 25 Snake" specifically for countries that use the lunar calendar.

A strategy that is quite effective in modern marketing is that businesses use the Integrated Marketing Communication (IMC) strategy. Using this strategy right at the time when technology is almost at its peak, everyone can easily access information through electronic media will help businesses convey the message they want but through many different channels to maximize their appearance with target customers. As a result, brand awareness will also be greater and save budget and time because IMC will not need to spend a lot of money in placing advertisements in places with expensive rental costs but still be able to reach all different walks of life. This strategy has a very beneficial advantage, which is its flexibility with the market thanks to its combination of analyzing data from both the market and

consumer tastes, so that appropriate adjustments can be made quickly. For example, in 2011, Coca-Cola launched the "Share a coke" campaign globally, and in Vietnam, this campaign called "Give Coca-Cola, connect friends" created a craze at that time. People have rushed to find bottles and cans of Coca-Cola with their names on them, and there are even people who buy whole boxes so they can find their names on the products. In parallel with this campaign, Coca-Cola has implemented TVCs on TV, on the social network Facebook, this brand has allowed users to create a name with any character they want and at crowded events, they have also organized "Coca-Cola Sharing Day" and donated more than 130,000 Coca-Cola bottles with their names printed at more than 200 location.

As mentioned above, the number of products today is too large, and there is a question for businesses: Among countless products with many different prices and qualities, why do consumers choose your products? Consumers' choice of products is influenced by the factor of price and the effectiveness that the price brings to them is worth it or not. Understanding this, businesses have now been implementing a marketing strategy called Customer-Centric Marketing, a strategy that focuses on the needs and wants of customers, understanding what they need and how their products can improve their lives. With this strategy, businesses in general and each employee or department in particular will have to understand what their customers need and want, not just care about the product they make, because basically a product, no matter how good it is, if the customer doesn't need it, it's just a discarded item. Understanding the needs of customers also creates an "invisible bridge" between customers and businesses, which not only helps to increase revenue but also contributes to beautifying the image of the business, helping to reach more new customers. [32],[33],[34],[35],[36],[37]

#### VII. GLOBAL PERSPECTIVE: EXPANDING BEYOND VIETNAM

The global economic landscape is changing and doing so at an unprecedented pace. As the world emerges into a global village economy, many countries are witnessing the emergence of brand names and multinational firms that are leaving a mark on the economy and representation of countries. Out of this wave, Vietnam has also produced many tremendous brands that are making an impact. A few of the most notable representatives of Vietnam are Vinamilk and Viettel.

Part of Vinamilk's strategic intent is Seeking Vietnamese firms like Vinamilk seek to act on their intent by pursuing international avenues and expanding their horizons. These markets include Southeast Asia and Islamic countries in the Middle East that have tremendous potential for dairy product sales. A rising demand of halal-certified products in these religions is shown in the Grand View Research's report which is expected to expand at a rate of 5.6% each year. And herein lies the niche of Vinamilk, which centers around fulfilling the demand of a middle-class population in Islamic countries by creating halal-sensitive parts.

The telecommunications sector in Vietnam is noteworthy for Viettel. This Vietnamese company focuses on markets located in less economically developed countries like Myanmar, Laos and Cambodia. For example in Myanmar, demand for affordable telecommunications services rose due to the increase of mobile phones from 0.5% in 2000 to 100% in 2014. In such markets, it is common for customers to be under-privileged and consumer needs for telecommunication products to reach out to the citizens is a demand that is frequently unmet by other telecommunication competitors. Viettel aims to fulfill this gap providing efficient solutions based on infrastructure investment and a specific tailored marketing strategy.

Despite these advancements in technology and the enormous potential in the markets, there are challenges that Vietnamese companies have to face. One of the most significant of them is the cultural aspect of marketing. As Vietnamese companies expand globally, they enter into markets with different cultural practices and people. A study from These markets may have religious pricing that requires considerable tact to advertise effectively. Another obstacle that European firms face is entering highly regulated markets which employ various legal strategies to prevent international intrusion or other forms of businesses

#### VIII. CONCLUSION

Global uniformity and local relevance are fundamental business strategies in most parts of the world including Vietnam. But while global strategies make businesses uniform and enable them to grow in size, localized business models address cultural and market requirements and deepen connection with consumers. This balance is particularly vital in Vietnam, which is in economic transition, is youthful and has a distinctive culture. In implementing a marketing strategy, organisations should be prepared to combine international and Vietnamese marketing approaches. Particularly, as international brands enter the Vietnamese markets, they shouldn't see the Vietnamese consumers as a homogenous group, but instead appreciate that their behavior, tastes and values are different, and consequently investing time to understand them is key. Such understanding will require changing products, promotional messages or even prices in order to suit the Vietnamese audience. For instance, using local Vietnamese cultural practice in advertisements or using only Vietnamese celebrities to market the brand would easily arouse the confidence of the consumers.

On the other hand, Vietnamese companies looking to penetrate foreign markets need to take their time in creating good brands that are suitable for global appeal. There are also many Vietnamese culture elements, such as food culture or hand-made products, that could be useful to such companies. Those brands are advised as well to establish relationships with local distributors or agencies in order to fit in the foreign regulatory and social and marketing environment accordingly.

In due course, globalization will blur the line between headquarters' marketing strategy and the marketing strategy

for the local markets because technology and the digital wave are revolutionizing the marketing world. Big data analysis, artificial intelligence, and social media platforms allow to create well-rounded marketing programs that need only to be implemented in numerous variations. For example, for Vietnam and other developing countries where digital technology has not been widely used yet, so many new types of business marketing will appear. From now on, marketers have to be flexible and use modern tools to balance global strategy with local needs. That way gives not only a chance to catch the wave of development in the peripheral markets but to establish deep and lasting bonds with customers around the world.

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