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Exploring Kyrö Gin's Market Entry into Australia

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Title
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This thesis explores the potential of Kyrö Distillery Company to enter the gin industry in Australia and identifies the most appropriate market entry strategy. The research focuses on the appeal of the Australian market for Kyrö Gin, the best method of entry, and the potential success of a small craft distillery like Kyrö in Australia. The study relies on secondary data, including information from government websites, professional research and studies, company websites, and articles.

The thesis utilizes various analytical frameworks, such as PESTEL Analysis, Porter's Five Forces, SWOT Analysis, Marketing Mix, STP Model, Risk Management, and Porter's Four Corners Model, to comprehend the market and strategic positioning.

The study presents an overview of the alcohol industry in Australia, a comprehensive analysis of the business environment, and a thorough examination of the gin market, including consumer behavior and market trends. The thesis concludes by synthesizing the findings, pointing out the limitations and providing recommendations for Kyrö's strategic approach to entering the Australian market.

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1 Introduction

Businesses in different industries often face the need to expand and vary their activities as a tactic to lessen risks (Blaschke, Demel & Kotorov 2021, 7-12). One strategy they consider is penetrating foreign markets, which introduces new hurdles such as engaging in international commerce and devising innovative ways for both global and local expansion (Kotorov, Krasylnykova, Zhdanov & Mazzara 2020a, 341-353). Handling complex global dynamics, navigating through various regulatory landscapes, and managing the complexities of expanding operations internationally are often part of this strategic shift (Kotorov. 2020b, 327-340).

1.1 Background

Kyrö Distillery Company, established in 2012 by a cohort of five companions, originated from the notion of consuming rye whiskey within a Finnish sauna in Isokyrö, Finland. The absence of rye whiskey production in Finland prompted these individuals to establish their own distillery. (Winters, 2021.)

Located in the Isokyrö village, Kyrö is situated within the confines of an antiquated dairy edifice. Initially, they conducted experimental distillations utilizing a borrowed still. However, in 2014, they acquired their own apparatus to fabricate spirits exclusively from 100% Finnish rye. (Whisky, 2023.)

While awaiting the maturation of their rye whiskey in accordance with European Union regulations, Kyrö shifted their focus towards the production of gin as a means of generating revenue. Their preeminent gin offering, Kyrö Napue Gin, previously referred to as Napue, is meticulously crafted from whole grain rye sourced exclusively from Finland. This gin amalgamation encompasses an array of sixteen botanicals, including foraged birch leaves, seabuckthorn, cranberries, and meadowsweet. (The Gin Guild, 2023.)

In 2015, Kyrö Napue Gin attained the coveted distinction of being crowned the Best Gin for G&T category at the esteemed International Wine and Spirit Competition (IWSC). This accolade significantly augmented production, expanding from an initially planned 23,000 bottles to an impressive 100,000 bottles that year, in response to the escalating global demand. (Wright, 2023.)

1.2 Aim of the thesis

The purpose of this thesis is to assess whether Kyrö Distillery Company is prepared to venture into the Australian gin industry and identify the most appropriate approach for market entry.

The following research questions (RQ) are addressed in the thesis:

RQ1: Is the Australian Market attractive for Kyrö Gin?

RQ2: What is the best way for Kyrö Gin to enter the Australian Market?

RQ3: Can a small craft distillery like Kyrö succeed in Australia?

In order to answer these research questions, a variety of frameworks and methods will be used (Kloos. 2021, 447-454; Marouf. 2023, 403-412).

1.3 Research Method

In the pursuit of this thesis, information about the Australian market is collected through the utilization of secondary data. This refers to data that has already undergone examination, categorization, and publication by others (The Hartford 2023). The utilization of secondary data in research allows for the conservation of both time and resources (Sørensen, Sabroe & Olsen 1996, 435). With a wealth of available materials, it serves as a reliable source of information (Flowerdew & Martin 2005, 58).

The thesis primarily relies on online resources to gather data, including government websites, professional research and studies, company websites, and articles. Additionally, survey and data information also contribute to the data collection process. It is also possible to obtain secondary data from the internet through the use of specific keywords and industry publications. (The Hartford 2023.)

1.4 Outline of the thesis

The thesis on Kyrö Gin's market entry into Australia commences with an Introduction that establishes the context by providing a Background on the company and its gin product, stating the Aim of the thesis, detailing the Research Method utilized, and presenting an Outline of the thesis structure. The second chapter, Definition of Tools, explores various analytical frameworks such as PESTEL Analysis, Porter's Five Forces, SWOT Analysis, Marketing Mix, STP Model, Risk Management, and Porter's Four Corners Model in order to comprehend the market and strategic positioning. The third chapter, The Strong Alcoholic Industry in Australia, provides an overview of the alcohol industry's landscape in Australia. The fourth chapter, Business Environment in Australia, is divided into four sections, each offering a detailed analysis of the business climate. The fifth chapter, An Analysis of the Gin Market in Australia, scrutinizes the particulars of the gin market, including consumer behavior and market trends. The sixth chapter, Market Entry Strategy, identifies Opportunities in the Australian Market for Kyrö, proposes a Marketing Mix for Entry Strategy, undertakes a Risk Analysis and SWOT Analysis. The thesis concludes with a Conclusion that synthesizes the findings and provides recommendations for Kyrö's strategic approach to entering the Australian market.

The exchange rate from Euro to US Dollar is 1.11 on 28th December 2023. (Bank of Finland, 2023.)

The exchange rate from Euro to Australian Dollar is 1.6 on 28th December 2023. (Bank of Finland, 2023.)

2 Defination of Tools

In the upcoming chapter, we will explore in great detail the fundamental theoretical frameworks that form the basis of our study (Kotorov. 2022, 1-8). We will begin by conducting an in-depth analysis of the external factors that have an impact on the subject matter, using the PESTEL framework. Following that, we will delve into the SWOT analysis, examining the internal strengths and weaknesses as well as the external opportunities and threats. To gain a comprehensive understanding of strategic choices and their implications, we will thoroughly examine Porter's Four Corners Model. Furthermore, risk management will be extensively discussed, highlighting its significance in the context of our research. We will then provide detailed explanations of the Marketing Mix and the STP (Segmentation, Targeting, Positioning) Model, before conducting a comprehensive evaluation of Porter's Five Forces model, which will provide us with a holistic understanding of the competitive landscape in which our study is situated. By utilizing these tools, the author will be able to achieve their goals and enhance the effectiveness of the proposed entry strategy, ultimately leading to the formulation of recommendations for the company (Aslam. 2023, 873–883).

2.1 PESTEL Analysis

A PESTEL analysis explores the external macro environment that has the potential to impact organizations within an industry or country. As depicted in Figure 1, it takes into account political, economic, social, technological, environmental, and legal factors. Specifically, it aids businesses in recognizing possible threats and opportunities that arise from the broader context in which they operate. The fundamental elements evaluate how governmental policies, economic conditions, societal trends, emerging technologies, ecological issues, and laws shape the landscape in which companies devise strategies and make decisions. By monitoring influential external dynamics over time, companies can adapt accordingly to position themselves to mitigate risk and take advantage of opportunities. (Washington State University, 2023.)

PESTEL ANALYSIS

The PESTEL analysis is a management tool used to identify how company may get affected by external factors. It examines Political, Economic, Social, Technological, Environmental, and Legal factors.



Figure 1. PESTEL analysis (Washington State University, 2023).

Political Factors

Government actions and policies, such as government policy, the stability or instability of overseas markets, foreign trade policy, tax policy, labor law, environmental law, and trade restrictions, drive these factors. Organizations and their operational capabilities are often greatly influenced by political factors.

(Washington State University 2023.)

Economical Factors

These factors encompass the present and future expansion of the economy, the rise in prices and interest rates, the increase in employment opportunities and decrease in joblessness, the expense of labor, the influence of globalization, the available income for individuals and companies, and possible alterations in the economic circumstances. The performance and financial success of an institution can be substantially impacted by economic aspects.

(Washington State University 2023.)

Social Factors

Demographics such as age, gender, race, and family size, alongside consumer attitudes, opinions, and buying patterns, population growth rate and employment patterns, socio-cultural changes, ethnic and religious trends, and

living standards are all factors that can influence consumer behavior and demand for products or services. (Washington State University 2023.)

Technological Factors

These encompass novel methods of generating, disseminating, and engaging with target markets. Technological aspects have the potential to foster originality, effectiveness, and a competitive edge, but they can also unsettle established business frameworks. (Washington State University 2023.)

Environmental Factors

The scarcity of raw materials, pollution targets, operating as an ethical and sustainable company, and carbon footprint targets - all of these are connected. The significance of environmental factors has risen steadily, given the increasing awareness and concern regarding sustainability and climate change. (Washington State University 2023.)

Legal Factors

Changes to the regulatory environment can give rise to these factors, which can have an impact on various aspects such as the overall economy, specific industries, and even individual businesses within a particular sector. Legal elements encompass health and safety regulations, equal opportunities, advertising guidelines, consumer rights, and legislative measures. (Washington State University 2023.)

2.2 Porter's Five Forces

Porter's five forces framework examines the competitive landscape of an industry in order to gain an understanding of the distribution of profitability and revenue among competitors. This framework aids companies in analyzing the attractiveness of an industry, identifying its cycles, and understanding the dynamics of competition to determine the most advantageous strategic positioning for maximizing profits. Specifically, the analysis of these five forces evaluates the potential threat of new entrants, the bargaining power of buyers

and suppliers, the threat of substitute products or services, and the competition among current participants. By assessing these forces, valuable insights can be gained into the long-term profit potential of an industry, which in turn can inform strategic decision-making. In summary, Porter's model serves as a valuable diagnostic tool for comprehending the foundational aspects of competition and providing guidance for profitable strategies. (Harvard Business School, 2023.)

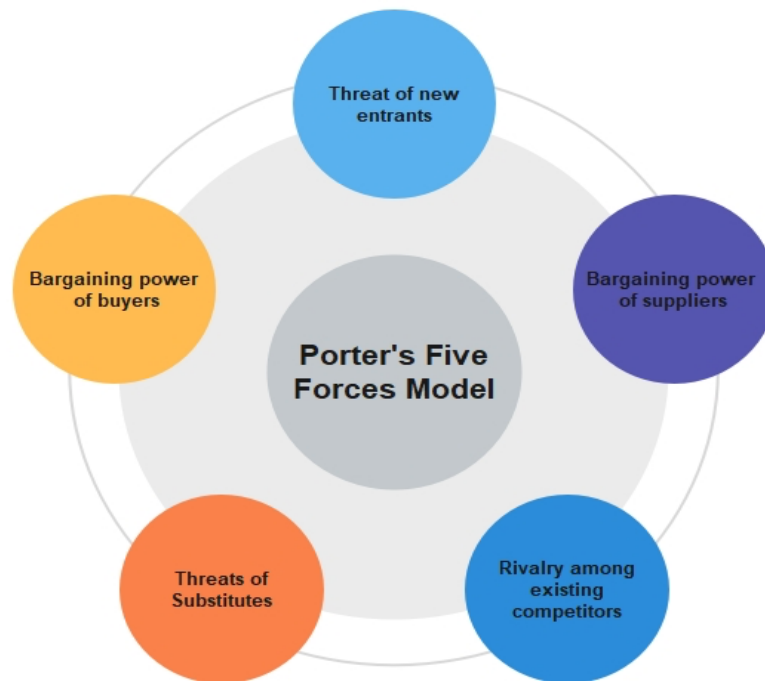


Figure 2. The Five Forces (Harvard Business School 2023).

Threat of Substitutes

The concept of substitute threats pertains to the possibility that a company's offerings or services may be substituted by alternative offerings or services that serve a comparable purpose. This influence is shaped by various factors, including the presence of substitute options, their cost and level of excellence, and the inclination of customers to transition to other alternatives. (Harvard Business School 2023.)

Bargaining Power of Buyers

The assessment of buyer power examines the extent to which customers can affect the pricing and conditions of their purchases. When buyers possess significant bargaining leverage, they are able to request lower prices or

enhanced quality, thereby potentially diminishing industry profitability. This power is intensified in situations where there are only a small number of buyers, alternative suppliers are available, or the cost of changing to a different provider is relatively low. (Harvard Business School 2023.)

Threat of New Entrants

The potential for new players to join the market and disrupt the current dynamics is known as the risk of new entrants. This factor is influenced by obstacles that prevent entry, including economies of scale, capital needs, customer loyalty, and regulatory policies. The risk of new entrants is typically reduced when there are significant barriers to entry. (Harvard Business School 2023.)

Bargaining Power of Suppliers

The power of suppliers revolves around the influence they can have on businesses through increasing prices, decreasing quality, or limiting the supply of their products. This influence is more pronounced in situations where there are limited alternatives for the input, a scarcity of suppliers, or when the supplier's product contributes significantly to the overall value of the final product. (Harvard Business School 2023.)

Rivalry among existing Competitors

Competitive rivalry signifies the level of competition existing among firms in the industry. If the rivalry is high, it can potentially limit profitability by triggering price wars, advertising battles, or increased customer service demands. Factors that influence this phenomenon include the number of competitors, industry growth rate, product differentiation, and excess capacity. (Harvard Business School 2023.)

2.3 SWOT Analysis

A SWOT analysis is a strategy tool that has been used globally for a long time and is still widely used (Puyt, Lie & Wilderom 2023, 1). The SWOT analysis,

which stands for Strengths, Weaknesses, Opportunities, and Threats, is a framework that companies use to identify opportunities for growth and change. It can be useful in defining the strategic plan of an organization or a team (Thomas 2019, 55).

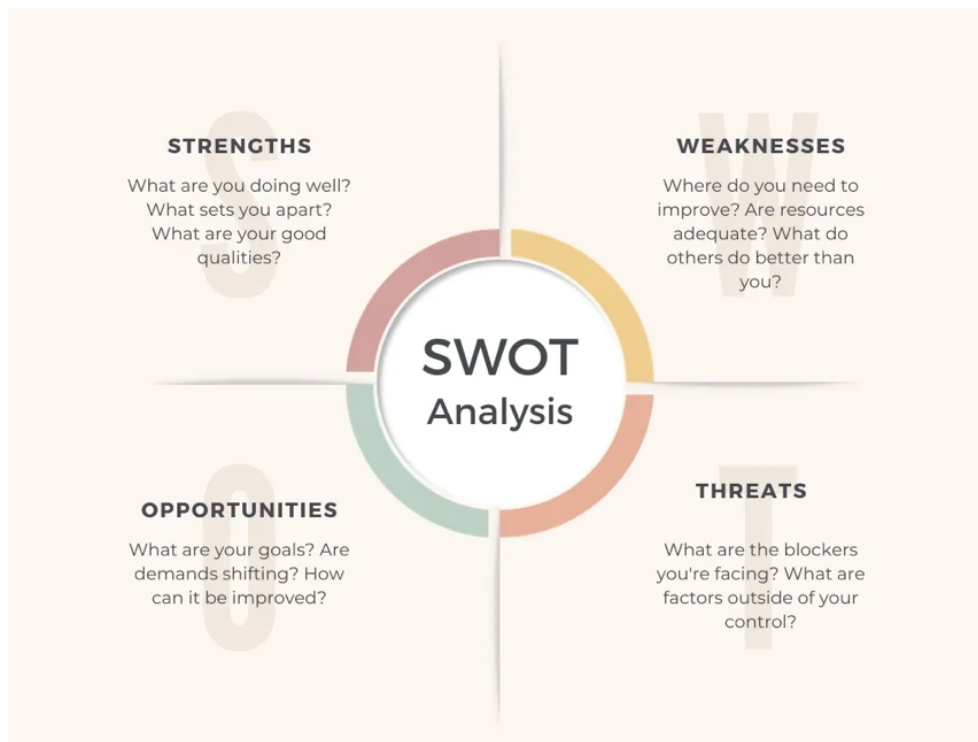


Figure 3. SWOT analysis (Cody, 2023).

The SWOT analysis aids in gaining a better comprehension of the company and the areas that necessitate improvement. Moreover, the SWOT analysis facilitates the examination of the market, identification of competitors, anticipation of potential future market advancements, and provides guidance when making decisions regarding new business ventures (Business Queensland 2022).

When conducting a SWOT analysis, a company needs to take into account various factors, both internal and external. Internal factors encompass a range of operations, such as internal processes, marketing strategies, revenue generation techniques, financial management approaches, human resources practices, customer service methods, and quality control measures. All of these aspects fall directly under the company's management. (Business Queensland 2022).

Externally focused operations, while influencing the company, are typically beyond its control. These include competition, politics, regulations, vendor operations, environmental factors, international trade, and the economy (Business Queensland 2022).

2.4 Marketing Mix

The concept of marketing mix entails the integration of the four Ps (product, price, place, and promotion) into a company's marketing strategy (Dimova 2019). This approach delineates the tactics and promotional activities that a company employs to address consumer demand and deliver its products to the desired market (Allen 2020).

2.5 STP Model

To draw in and keep customers, companies must develop promotional tactics that align with the specific preferences of their target market. In a marketplace that is diverse and filled with a multitude of consumer wants, businesses must prioritize which needs to address. The Segmentation, Targeting, and Positioning (STP) framework streamlines the process of navigating a complex market, identifying the most suitable customer segments, and creating a unique presence to stand out from competitors. (Allen 2020.)

Segmentation

Market segmentation is the act of dividing the marketplace into separate groups or segments that share common needs and exhibit similar responses to marketing efforts. The process of segmentation can be carried out based on a variety of factors, including demographics, behaviors, needs, priorities, common interests, as well as other psychographic or behavioral criteria. The main goal of market segmentation is to enhance efficiency by concentrating resources on specific, identifiable, and profitable segments (Allen 2020.) Segmentation helps companies gain insights into specific customer groups, such as their

psychographic or behavioral factors, needs, shared hobbies and interests, and other variables. (Donahue 2022.)

Targeting

Targeting is the process of dividing the potential audience into different segments and selecting one or more of these segments to focus on by using specifically tailored messaging. There are various strategies for targeting, which include undifferentiated, differentiated, concentrated, and customized targeting. (Allen 2020.)

Undifferentiated Targeting treats the entire market as a single entity and employs the same marketing strategy for all. It assumes that the individual needs of the market are relatively similar, and it is commonly used for commodities or products that have little variation. Differentiated Targeting focuses on multiple market segments and utilizes a distinct marketing mix for each segment. It is often employed by companies that have multiple product lines or services. Concentrated Targeting which is also known as niche marketing concentrates all marketing efforts on a specific market segment. It is commonly used by companies that offer a unique product or service tailored to a specific group of customers. Customized Targeting involves adapting products and marketing efforts to meet the specific needs and desires of individual customers or business partners. It is frequently used in business-to-business (B2B) marketing or services marketing. (Allen 2020.)

Positioning

Designing marketing strategies to shape consumers' perception of a specific product, service, or brand is the essence of positioning. It involves creating a distinct and consistent customer perception, which becomes associated with the firm's offering and image. The objective of positioning is to establish a competitive advantage in the market and to ensure that customers attribute specific qualities, advantages, or values to your brand or product. (Allen 2020.)

2.6 Risk Management

Risk management encompasses tactics for recognizing, averting, assessing, and mitigating the consequences of potential and current hazards to a company's success. Such hazards encompass a broad spectrum of risks, such as financial, strategic, reputational, technological, legal, environmental, safety, and privacy concerns. The process of risk management fundamentally comprises three essential stages: appraising risks, handling risks, and scrutinizing risks. (Surendran 2022.)

Risk assessment consists of two key components: the identification and classification of risks, and the analysis of risks. The process of identifying and monitoring involves evaluating potential risks that may impact the company. Anticipating these risks in advance facilitates preparation in a more efficient and cost-effective manner. The likelihood of risks is a vital aspect of risk management. Risk analysis is a technique utilized to gauge the probability of risks, aiding in the mitigation of unforeseen risks. Typically, companies divide risk analysis into two forms: qualitative risk analysis and quantitative risk analysis. (Surendran 2022.)

Qualitative risk analysis concentrates on evaluating the possible seriousness of dangers, whereas quantitative risk analysis is preoccupied with the assessment and calculation of risks utilizing data and numerical data. The risk value is computed by multiplying the estimated monetary loss that may arise from an event by the probability percentage of that event occurring. (Surendran 2022.)

After evaluating and analyzing the risks, the next step is to prioritize them by considering their potential impact and likelihood. Subsequently, appropriate measures are implemented to manage and control these risks. The risk prioritization process entails determining which risks should be addressed initially, taking into account their probability and potential consequences, as identified during the risk analysis phase. The risks are then ranked based on their scores in the risk assessment matrix. (Surendran 2022.)

Risk Evaluation Matrix		Impact of Risk				
		Trivial	Minor	Moderate	Major	Extreme
Probability of Risk	Rare	Low	Low	Low	Medium	Medium
	Unlikely	Low	Low	Medium	Medium	Medium
	Moderate	Low	Medium	Medium	Medium	High
	Likely	Medium	Medium	Medium	High	High
	Very Likely	Medium	Medium	High	High	High

Figure 4. Risk Assessment Matrix (Surendran, 2022).

After prioritizing the risks, it is crucial to exercise authority over them. There are four primary strategies for managing risks: avoidance, mitigation, transfer, and acceptance. The primary objective of risk avoidance is to completely eliminate potential financial risks. Risk mitigation involves establishing policies and procedures to minimize the adverse effects of a risk. Risk transfer entails shifting the risk to other domains or external entities that possess greater expertise and experience in handling such risks. Risk acceptance is employed when the likelihood or potential for significant harm from the risk is minimal. (Surendran 2022.)

The final and most crucial phase of the risk management process involves analyzing and continuously evaluating the current situation in order to implement any necessary corrective measures. (Surendran 2022.)

2.7 Porter's Four Corners Model

One of the most intricate yet vital aspects of competitor analysis is the ability to predict their future actions (Adom, Nyarko & Kumi-Som 2016, 120). The four corners framework provides companies with an organized method to conduct competitor analysis. Through this framework, companies are able to gain a comprehensive understanding of their competitors' business, allowing them to

observe their operational decisions and future ventures. The model focuses on two key factors that influence the competitors' future plans: their motivations and actions (Milner, Davenport & Sharpington 2017, 8.).

The framework is composed of four key elements: drivers and management assumptions, the motivations and assumptions of competitors, as well as current strategy and capabilities, which reflects their operational actions (Milner, Davenport & Sharpington 2017, 8.).

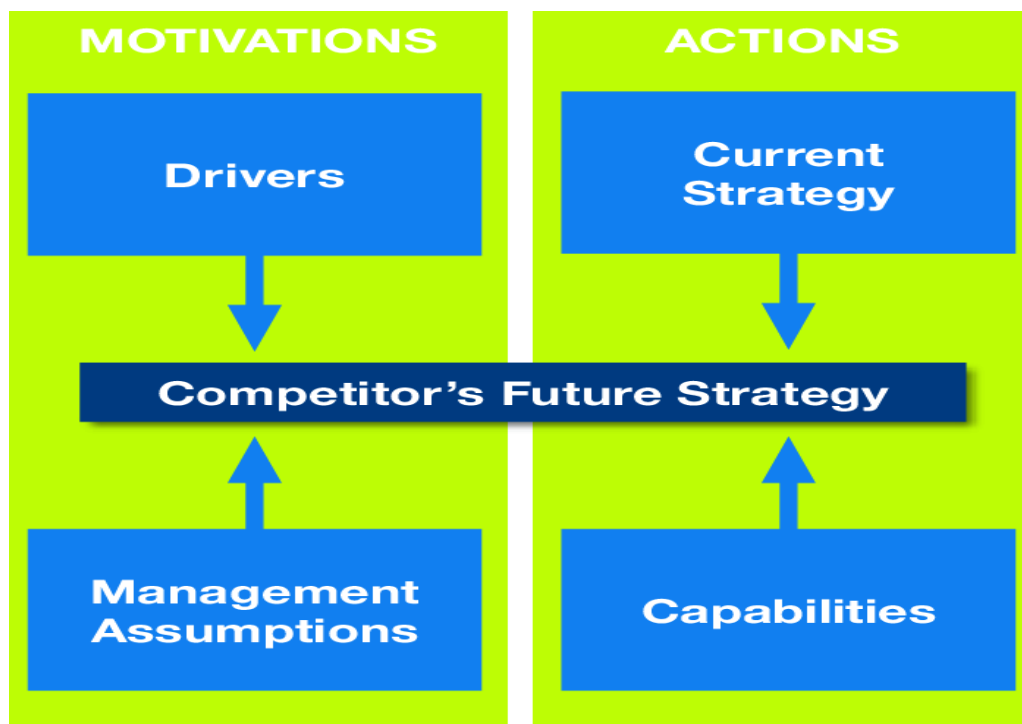


Figure 5. Porter's Four Corners Model (Milner, Davenport, & Sharpington 2017, 8.)

The traits of the executive team, external influence, and future and long term objectives are all factors that contribute to the drivers of a competitor. By understanding the motives of the competitor, it becomes possible to determine if it is satisfied with its current status, including its market share, and to predict its behavior and the likelihood of it changing its business approach in response to external influences. (Milner, Davenport & Sharpington 2017, 8.)

The beliefs of the competitor about the market and the company itself are known as management assumptions. These assumptions include the

competitor's perception of the positive and negative aspects of each market participant and the market, as well as the characteristics and principles of the competition and the market. These views and assumptions held by the competition are important as they influence the tactical decisions it makes. (Milner, Davenport & Sharpington 2017, 8.)

The current strategy of a company encompasses its value generating processes, investment decisions, and the connections it has chosen to develop. This strategy dictates how the company operates in a competitive market, and if it has been successful in the past, the competitor is likely to continue competing in a similar manner. (Milner, Davenport & Sharpington 2017, 8.)

A competitor can showcase their abilities through the products or services they offer, their expertise in marketing and promotional activities, their ability to cater to various markets, ownership of patents and trademarks, their financial stability, and their strong leadership team. (Milner, Davenport & Sharpington 2017, 8.)

Gaining a deep understanding of the objectives, incentives, and previous undertakings of competitors offers the ability to forecast their forthcoming approaches and conduct. Porter's Four Corners framework acts as a valuable tool for enterprises that aspire to anticipate the potential responses of their adversaries towards external alterations, like transformations in market dynamics or the wider context. (Milner, Davenport & Sharpington 2017, 8.)

3 Defining the Strong Alcohol Industry in Australia

The robust alcoholic beverage industry is a substantial and consolidated market with significant obstacles to entry that are controlled by a small number of major players. The four leading companies alone contribute to more than 70% of the revenue in the liquor retail industry. Major participants in this market include Woolworths, Coles, Aldi, and independent bottle shops. (IBISWorld, 2023.)

This industry actively engages in lobbying and exerting influence on government alcohol policies in its favor, often by distorting evidence. Common strategies employed include exaggerating the health benefits of alcohol, opposing pricing policies, asserting that self-regulation is sufficient, and advocating for the industry's involvement in policy decisions. (Townsend, Miller & Gleeson, 2020.)

In addition, this industry operates within a highly regulated retail environment with intricate licensing requirements that vary by state. There are restrictions in place regarding trading hours, the density of outlets, responsible alcohol service practices, and more. Navigating this complex regulatory landscape presents a significant barrier for new businesses. (Miller, Wilkinson, Room, O'Brien, Townsend, Schram & Gleeson, 2020.)

Furthermore, marketing and branding play a pivotal role in this industry. Established brands enjoy strong consumer loyalty, and retailers actively promote these branded products to drive sales. Establishing brand awareness and changing deeply ingrained consumer preferences could prove to be a challenging task for a new entrant. (IBISWorld, 2023.)

Moreover, this industry relies on a product that is known to have health risks. Public health concerns regarding alcohol misuse may result in stricter regulations in the future, affecting its availability, marketing practices, and pricing, thereby constraining its growth potential. (Townsend, Miller & Gleeson, 2020.)

The subsequent sections will provide an elucidation of the advancements and background, the regulations, the major participants as well as the minor participants, and the distribution networks within the robust alcoholic beverage industry in Australia.

3.1 Development

The alcohol industry in Australia boasts a diverse and extensive history that reflects the ever-changing societal norms, economic conditions, and government regulations of the country.

In the early days of colonization, rum reigned supreme as the spirit of choice, largely influenced by the British settlers. Rum held such significance in the colony that it even served as a form of currency, with convicts receiving partial payment in rum. This eventually led to the Rum Rebellion of 1808, a momentous event in Australian history that essentially amounted to a military coup initiated by the New South Wales Corps due to issues surrounding rum supply. (Anderson, 2020.)

By the 1830s, spirits had become the most widely consumed alcoholic beverages in Australia. However, societal attitudes towards alcohol began to shift with the emergence of the Temperance Movement. Originating in the United States and spreading to Australia, this movement advocated for moderation or complete abstinence from alcohol consumption. The Temperance Movement gained substantial support in the colony during this era, reaching its peak influence during World War I and the Great Depression, periods characterized by significant societal and economic upheaval. (Anderson, 2020.)

Despite the influence of the Temperance Movement, alcohol consumption remained deeply ingrained in Australian culture. By 1901, beer had established itself as the dominant alcoholic beverage, with New South Wales alone consuming ten times more beer than wine or spirits. This trend persisted into the 1950s, firmly associating beer with the concept of "Australianness". The popularity of beer was likely influenced by Australia's climate, as the cold beverage was seen as a way to combat the country's often hot temperatures. (Moodie, 2013.)

The 1960s witnessed a shift in drinking habits, with a move towards what was considered a more refined and moderate approach to alcohol consumption – enjoying drinks with food and in moderation. This change was likely driven by evolving societal norms and increasing prosperity. Wine, in particular, experienced a surge in popularity during this period, and Australia made a significant impact on the global wine industry with the invention of the wine cask. (Germov, & McIntyre, 2013.)

In the 1980s, Victoria underwent a significant transformation with the liberalization of licensing laws. This led to a proliferation of venues licensed to serve alcohol, with an average of two new liquor licenses granted every day for two decades starting in 1986. Undoubtedly, this change had a profound influence on the alcohol industry, fostering increased competition and innovation. (Moodie, 2013.)

Today, alcohol continues to hold a prominent place in Australian culture, but its consumption and the industry surrounding it continue to evolve in response to social, economic, and health considerations. The industry has had to adapt to changing consumer preferences, such as the growing popularity of craft beers and boutique spirits, as well as heightened awareness of the health risks associated with excessive alcohol consumption.

3.2 Regulation

The alcohol industry in Australia is governed by a range of policies and laws that have developed over time to address public health concerns and changing societal norms.

A study published in *BMC Public Health* examined the alcohol policy in Australia from 2001 to 2013. The study identified seven key areas of alcohol policy: pricing and taxation, regulation of availability, modification of the drinking environment, measures to prevent drink-driving, restrictions on marketing, education and persuasion, and treatment and early intervention. The study

suggested that while some policy areas were moderately strong, there was room for improvement through comprehensive resource allocation and consistent design, implementation, and evaluation of interventions. (Howard, Gordon, & Jones, 2014.)

During the COVID-19 pandemic, the Western Australian Government implemented temporary restrictions on the purchase of takeaway alcohol to mitigate the impact of alcohol on the healthcare system. In response, representatives from the alcohol industry urged the government to lift the restrictions, framing alcohol as an essential product for the economy, Australian culture, and mental health and well-being. (Kerric, & Stafford, 2020.)

A report from the National Centre for Education and Training on Addiction at Flinders University highlighted the social context of alcohol consumption in Australia. It observed that alcohol is increasingly marketed and positioned as a commercial commodity within society, with less consideration given to its potential harmful effects. (Roche, Bywood, Freeman, Pidd, Borlagdan, & Trifonoff, 2009.)

In Victoria, a significant change occurred in the 1980s with the relaxation of licensing regulations, resulting in an average of two new liquor licenses being issued every day for 20 years starting from 1986. This was advocated by the Niewenhausen report, which called for the liberalization of licensing in Victoria. (Moodie, 2013.)

According to Roy Morgan Research, 67.6% of Australians consumed alcohol in the 12 months leading up to March 2023. Wine is the most popular alcoholic beverage, with its popularity increasing during the pandemic as the number of wine drinkers grew. The spirits category experienced a significant "pandemic boost" of more than 1 million additional consumers, although this boost has since subsided. (RoyMorgan, 2023.)

These regulations and policies demonstrate the ongoing efforts to strike a balance between the economic benefits of the alcohol industry and the need to safeguard public health and promote responsible drinking.

3.3 Main Players and Small Players

The major participants in the alcohol industry in Australia consist of Endeavour, Coles, and Metcash, which rank among the leading companies in the liquor retailing sector based on their generated revenue. (IBISWorld, 2023.)

Other notable players include international corporations like Anheuser-Busch InBev, Diageo, Heineken, and Molson Coors. (Statista, 2023.)

In terms of retail, Dan Murphy's holds significant influence, accounting for 29.9% of the total expenditure by Australians on off-premise alcohol. (LSC, 2017.)

ALDI and IGA also have a presence in the market, albeit with smaller market shares of 3.3% and 3.4% respectively. (Hogan, 2018.)

Regarding the smaller participants, the Australian alcohol industry is predominantly comprised of small or micro producers. Australia is home to approximately 700 craft brewers, 2,200 small winemakers, and 300 distilleries. These smaller brands also contribute to the growing market for non-alcoholic beverages in Australia, which experienced a 60% increase in the volume of non-alcohol beer/cider, wines, spirits, and RTDs in 2022. (ABA, 2023.)

3.4 Distribution

The Australian alcohol industry encompasses various distribution channels, including hypermarkets, supermarkets, on-trade establishments (bars, restaurants, clubs), food and drink specialists, and e-retailers. Among these channels, food and drink specialists took the lead as the primary distribution channel in the Australian spirits sector for the year 2021, accounting for a volume share of 53.2%. (GlobalData, 2022.)

As of the financial year 2019, regional areas in Australia held 61% of all liquor manufacturing licenses, indicating a significant geographical distribution within the industry. (Statista, 2023.)

In addition to established companies, the industry also comprises a considerable number of smaller producers, including approximately 700 craft brewers, 2,200 small winemakers, and 300 distilleries. These smaller producers, alongside their larger counterparts, contribute to the diverse landscape of the Australian alcohol market. (ABA, 2023.)

Furthermore, the no-alcohol market is experiencing growth in Australia, with 31% of Australian consumers now purchasing no-alcohol products. In 2022, this segment witnessed a substantial 60% increase in volumes of no-alcohol beer/cider, wines, spirits, and RTDs (ready-to-drinks). (IWSR, 2023.)

4 Business Environment in Australia

The alcohol industry in Australia continues to witness a significant rise in the demand for high-quality drinks and products that align with consumers' personal and environmental values. Beer remains the dominant player. (BMI, 2022.)

The Australian alcoholic beverages market is expected to reach a value of US\$ 30.6 billion (€27.5 billion) by 2030, exhibiting a compound annual growth rate (CAGR) of 4.2%. Supermarkets are projected to dominate the industry due to

their ability to offer a wide selection of alcoholic beverages all under one roof. (Rationalstat LLC, 2023.)

Regarding product types, beer contributed the highest revenue share in the alcoholic beverages market in 2022. The patterns of alcohol consumption across different countries have converged as a result of increased globalization. (Rationalstat LLC, 2023.)

Australia's alcohol industry is a mature and consolidated market that is experiencing a strong inclination towards premiumization. Despite the dominance of a few key players, the industry is poised for steady growth in the coming years, driven by the growing consumer demand for higher quality and environmentally conscious products.

4.1 Political Environment

The alcohol industry in Australia operates within a political business environment that is characterized by a close relationship between the industry and the government. This relationship, often referred to as the "revolving door" phenomenon, describes the movement of individuals between roles in the Australian Government and positions within the alcohol industry. The potential for conflicts of interest and the influence of the alcohol industry on public policy are concerns that have been raised due to this relationship. (Robertson, Sacks, & Miller, 2019)

Research has indicated that the alcohol industry has made significant political contributions to major political parties in Australia. These contributions tend to increase during debates on potential reforms (Miller, Martino, Robertson, Stafford, & Daube, 2021). For instance, donations saw an increase in 2008 and 2009 during the discussion surrounding the alcopops tax (Knaus, 2019). The industry's lobbying efforts have faced criticism for undermining Australia's national alcohol strategy, which aims to address issues related to alcohol-related harm (Davey, 2023). The initial version of the strategy, which originally

stated that Australia does not support any ongoing involvement of the industry in setting alcohol policy, was revised after input from the industry. This resulted in a softer language and the removal of certain warnings about Australia's drinking culture. (Knaus, 2019.)

Public opinion studies suggest that people are aware of and have attitudes towards the political activities of the alcohol industry, including political donations and the revolving door phenomenon. However, there is no significant connection with consumption behavior. (Miller, Martino, Robertson, Stafford, & Daube, 2021.)

The influence of the alcohol industry on policy has been further highlighted during the COVID-19 pandemic. Despite the potential strain on the healthcare system, Australian governments quickly relaxed liquor licensing restrictions to allow for the takeaway and home delivery of alcohol. This move benefitted the industry. (Colbert, Wilkinson, Thornton, & Richmond, 2020.)

4.2 Foreign Companies and Economical Environment

Foreign companies play a significant role in Australia's alcohol industry, which is a well-established and competitive market. Although the retail liquor market is dominated by three major players, there is still ample opportunity for international brands and companies to thrive and expand within the country. (Foley, 2023.)

Australia's status as one of the world's wealthiest nations, coupled with its strong trade connections, particularly in the Asia-Pacific region, makes it an appealing destination for foreign direct investment. The country's open economy and minimal barriers to entry create a favorable environment for foreign companies seeking to establish or grow their presence in the alcohol sector. (Wolters Kluwer, 2019.)

The market is expected to experience growth, with a projected increase of 4.01% from 2023 to 2028, resulting in a market volume of US\$25.9 billion

(€23.3 billion) by 2028 (IBISWorld, 2023). This growth is driven by consumer trends such as the preference for premium products, as individuals increasingly seek out high-quality beverages and items that align with their personal and environmental values. (BMI, 2022.)

Foreign companies operating in Australia's alcohol industry must navigate a complex regulatory landscape, which includes engaging in trade and investment treaty negotiations. The alcohol industry has fostered positive relationships with both the government and opposition political parties, with the Minister for Trade showing support for the sector. (O'Brien, 2021.)

This suggests that while there are opportunities for foreign companies, it is crucial to actively engage with the political landscape and potentially participate in the policymaking process to ensure favorable conditions for their operations.

4.3 Legal Environment

The alcohol industry in Australia operates within a legal framework that is intricate and varied, encompassing both federal and state regulations. These regulations encompass various aspects, including licensing, advertising, and product labeling. (McCambridge, Mialon, & Hawkins, 2018.)

Licensing laws in Australia primarily fall under the jurisdiction of individual states, and they govern the sale and supply of alcohol, as well as the time, place, and individuals who are allowed to consume alcohol (O'Brien, 2021). (Colbert, Wilkinson, Thornton, & Richmond, 2020)

The advertising of alcohol products is also subject to regulation, aiming to limit exposure to young people by placing restrictions on the content and placement of advertisements. However, criticisms have been raised against the alcohol industry for circumventing these restrictions through methods such as online marketing and sponsorship of sports and cultural events. (McCambridge, Mialon, & Hawkins, 2018.)

Another area of regulation pertains to product labeling. Discussions have taken place within the alcohol industry regarding the inclusion of easily understandable consumer information on alcoholic beverage labels, such as age restrictions, health warnings, and contraindications. However, ongoing debates persist surrounding the effectiveness of these labels and the influence of the industry in shaping their content. (O'Brien, 2021)

The alcohol industry has also been actively engaged in the policymaking process, with studies highlighting the significant influence it holds (McCambridge, Mialon, & Hawkins, 2018). This involvement has raised concerns regarding potential conflicts of interest and the industry's impact on public health policies. (Knaus, 2019.)

Australia's alcohol industry operates within a legal environment that involves a complex interplay of regulations and industry influence. While the regulations aim to govern the sale, advertising, and labeling of alcohol products, the industry's participation in policymaking has spurred concerns regarding its potential impact on public health policies and regulations.

4.4 Sustainability Environment

The alcohol industry in Australia is experiencing a shift in the way consumers approach sustainability. Customers are now demanding higher-quality products that also align with their environmental values. This trend towards premiumization encompasses not only the beverage's quality but also its ecological footprint and the social responsibility of the companies involved. (BMI, 2022.)

Australian consumers are increasingly mindful of the environment and are actively seeking out products that reflect their personal values, particularly those related to sustainability. This change in consumer behavior is driving industry-wide transformations, with companies now placing greater emphasis on

sustainable practices such as water conservation, waste reduction, and eco-friendly packaging. (BMI, 2022.)

Moreover, the industry is currently under scrutiny regarding its impact on public health and its involvement in policymaking. There is evidence suggesting that the alcohol industry attempts to influence public health policies and trade agreements to its advantage, sometimes conflicting with sustainability and public health objectives (McCambridge, Mialon, & Hawkins, 2018). For instance, the industry has faced criticism for undermining Australia's national alcohol strategy, which aims to address alcohol-related harm. (Knaus, 2019.)

Despite these challenges, there are opportunities for the alcohol industry to enhance its sustainability credentials. One example is the adoption of more transparent labeling practices that provide consumers with easily understandable information about the product, including health warnings and contraindications for alcohol consumption (O'Brien, 2021). Additionally, the industry can engage in responsible marketing techniques and support initiatives that promote moderate alcohol consumption.

The sustainability landscape within Australia's alcohol industry is evolving as consumer demand drives a greater focus on environmental and social responsibility. However, the industry's influence on policy and public health remains a contentious issue that could impact its sustainability efforts.

5 Analysis of Gin Market in Australia

The Australian gin market is dominantly controlled by multinational brands, with Gordon's, Tanqueray, and Bombay Sapphire being the top three brands in terms of sales (LSC, 2023). These three brands, along with Hendrick's, Beefeater, and Roku, make up nearly 50% of all gin sales in Australia. (Ward, 2021.)

Nevertheless, there is also a growing trend in the Australian gin market for craft gins. Craft spirits, which now account for 6% of the total spirits volume, have

gained significant popularity in Australia (Simnadis, 2020). Four Pillars Gin is a noteworthy participant in the Australian craft gin market, and this segment is expected to continue expanding in the coming years. (IWSR, 2023.)

It is worth mentioning that Diageo, the company responsible for Tanqueray and Gordon's, is an influential player in the Australian gin market. (Statista, 2023.)

5.1 Competitors

Kyrö Gin faces competition from both local and international alcohol producers in the Australian market.

Direct rivals encompass other gin brands that are contending for the identical customer base. In Australia, the leading three gin brands are Gordon's, Tanqueray, and Bombay. These global manufacturers have traditionally dominated the Australian gin market. Nevertheless, there is a growing interest in local gin distilleries, which could also be perceived as direct competitors (LSC, 2023). As an example, Four Pillars Gin, an Australian brand, holds a strong presence in the market (Candie, 2023). Other local distilleries like Giniversity and Mt. Uncle Distillery, which crafts Botanic Australis Navy Strength, a gin that triumphed as the Best Gin of the Year, are also notable. (LSC, 2023.)

Indirect competitors are those that provide alternative products to gin. These may consist of other categories of spirits, beers, and wines. The Lion Group, which recently acquired Four Pillars Gin, also possesses various Australian beer brands such as XXXX, Tooheys, and Furphy. (Candie, 2023.)

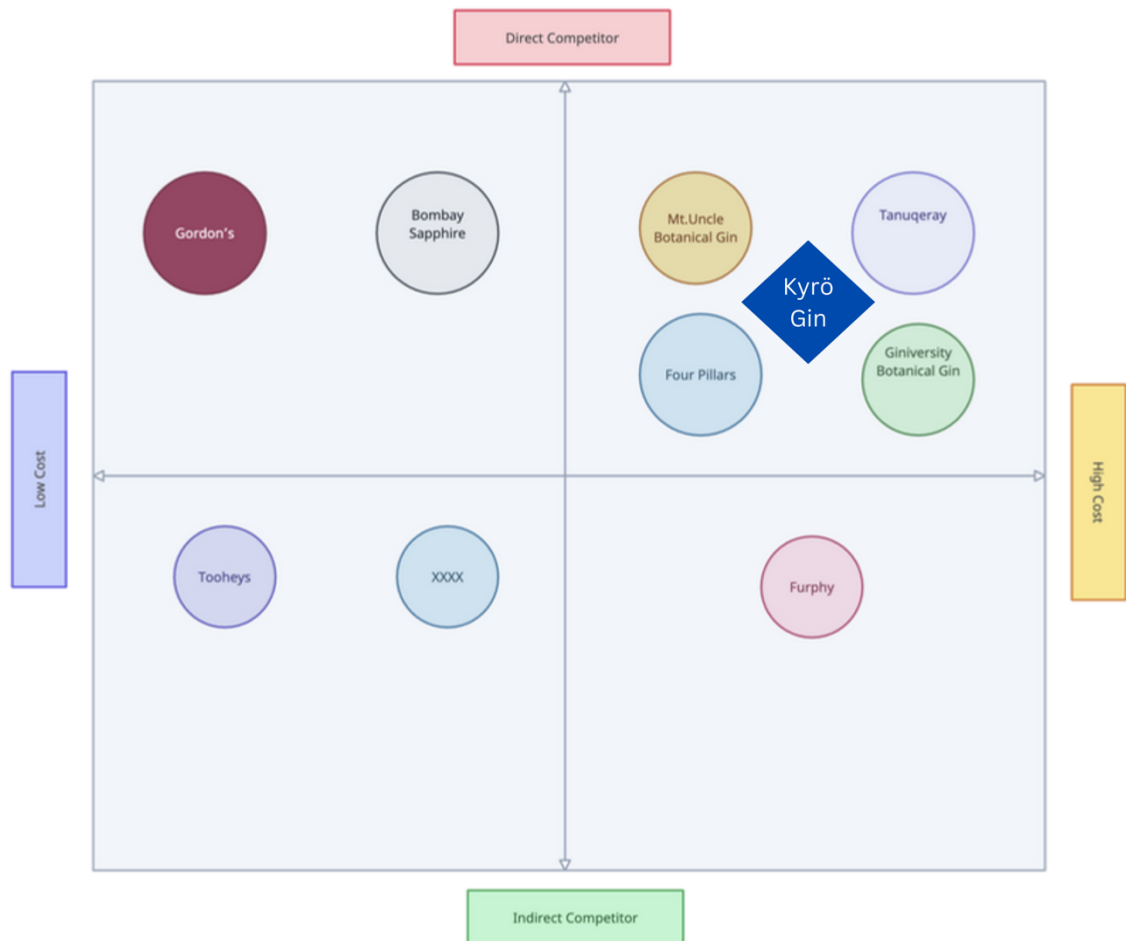


Figure 6. Competitor Positioning Map

5.2 Kyrö in Target Market

By using SWOT as a tool, we are describing possibilities for Kyrö gin in the market.

Strengths:

- Kyrö Gin stands out from many other gins by utilizing a distinctive rye base instead of the more common grain or potato bases. (Kyrö, 2023)
- The gin has garnered accolades, notably being named the World's Best Gin for Gin & Tonic in International Wine and Spirits Competition 2015, an achievement that can be capitalized on as a testament to its quality. (Kyrö, 2023)
- It incorporates a blend of locally sourced Finnish botanicals, resulting in a one-of-a-kind flavor profile that may appeal to consumers seeking something unique. (Kyrö, 2023.)

Weaknesses:

- Kyrö Gin's presence in the Australian market is relatively unknown, necessitating significant marketing endeavors to establish brand recognition.
- The flavor profile, deeply rooted in Finnish nature, may not align with the palates or preferences of Australian consumers. (Kyrö, 2023.)

Opportunities:

- The Australian craft gin industry is flourishing, with consumers displaying growing interest in distinctive and top-notch spirits, thus creating a potentially receptive market for Kyrö Gin.
- There might be an opportunity to enlighten consumers about the exceptional characteristics of Finnish gin and carve out a niche market segment.

Threats:

- Competition from well-established Australian gin brands and other international brands already popular in the market. (LSC, 2023.)
- Possible trade regulations and import taxes could impact pricing and competitiveness in the Australian market.

Strengths	Weaknesses
<ul style="list-style-type: none"> • Rare rye based gin from Finland offering a distinct flavor profile. • Has won an award, the International Wine & Spirit Competition (IWSC) Gin and Tonic award 	<ul style="list-style-type: none"> • Not established in the market • Flavor profile may not align with Australian Tastes
Opportunities	Threats
<ul style="list-style-type: none"> • Growing interests in craft distilleries • Potential to leverage its unique rye base to differentiate itself from competitors 	<ul style="list-style-type: none"> • Intense competition from both international and local gin brands in Australia • Possible trade regulations and import taxes could impact pricing and competitiveness in the Australian market

Table 1. Kyrö Gin's SWOT Analysis

5.3 Direct Competitors in the Target Market

Defining current status of direct competitors in the market and what situation they are experiencing.

Strengths

- Competitors such as Four Pillars have a robust presence in the local market and have established themselves well in Australia's Yarra Valley, renowned for its craft gin scene. (Harris, 2023.)
- Australian competitors have the advantage of having a better understanding of local consumer preferences and can adapt their products accordingly.
- Local distilleries may possess stronger distribution networks within Australia.

Weaknesses

- Certain Australian competitors may not enjoy the same level of international recognition or accolades as Kyrö Gin, such as the IWSC Gin & Tonic Trophy in 2015.

- They may not offer the distinct rye base that sets Kyrö Gin apart, which could serve as a unique selling point for consumers seeking variety.

Opportunities

- Competitors have the opportunity to capitalize on the growing trend of craft gin in Australia and expand their market share.
- They can leverage their local status to appeal to consumers' sense of national pride and inclination towards Australian-made products.

Threats

- Changing consumer preferences and the increasing popularity of international gins could pose a threat to Australian gin brands that fail to innovate or match the quality of new entrants.

Strengths	Weaknesses
<ul style="list-style-type: none"> • Established brands with strong market presence (Gordon's, Tanqueray, Bombay) • Local brands with strong appeal (Four Pillars, Giniversity, Mt. Uncle Distillery) 	<ul style="list-style-type: none"> • Local brands may not enjoy international recognition • They may only offer gin flavor that are common
Opportunities	Threats
<ul style="list-style-type: none"> • Growing gin market in Australia • Use the appeal of Australian made products 	<ul style="list-style-type: none"> • Changing consumer preferences

Table 2. Competitors' SWOT Analysis

5.4 Comparison of Products

To make a comparison of products against its most identical competitor in the Australian Market, We'll compare, Kyrö Gin and Four Pillars Gin.

Four Pillars Gin

- Origin: Australia. (Harris, 2023.)
- Base: The base of Four Pillars Gin is made from grain spirit. (Harris, 2023.)
- Botanicals: The botanical blend of Four Pillars Gin includes a variety of botanicals such as Tasmanian pepperberry leaf, lemon myrtle, and other traditional gin botanicals. (Harris, 2023.)
- Production: Four Pillars Gin is produced in the Yarra Valley, where they pay great attention to the quality of the water used in the production process. The company uses a copper still named Wilma (Harris, 2023).
- Awards: Four Pillars Gin has gained global recognition for its exceptional quality. It has won several awards, including the International Gin Producer of the year at the IWSC in 2019, 2020, and 2023. It was also named Liquor Brand of the year by the Australian Liquor Industry in 2019 and won the Green Spirit Initiative by IWSC in 2022. (Four Pillars, 2024.)
- Taste Profile: Four Pillars Gin is described as a contemporary Australian interpretation of gin, offering a well-balanced combination of sweetness and citrus flavors. (Harris, 2023.)
- Market Positioning: Four Pillars Gin is known for its innovative approach, captivating storytelling, and strong connection to its origin. It has become one of the most popular gin brands in Australia. (Harris, 2023.)
- Pricing: Four Pillars Gin costs A\$79 (€48.34) for 70cl in Australia. (Vintage Cellars, 2024.)

Kyrö Gin

- Origin: Finland (Kyrö, 2024.)
- Base: Kyrö Gin is made from 100% Finnish wholegrain rye. (Kyrö, 2024.)
- Botanicals: The botanical selection of Kyrö Gin includes juniper, cranberries, sea buckthorn, birch leaves, meadowsweet, coriander, lemon peel, angelica, cardamom, orris, and other ingredients. (Kyrö, 2024.)
- Production: Kyrö Gin is produced in small batches, with a particular focus on utilizing locally sourced wild botanicals. (Kyrö, 2024.)

- Awards: Kyrö Gin was honored as the World's Best Gin for Gin & Tonic by the IWSC in 2015. (Kyrö, 2024.)
- Taste Profile: Kyrö Gin offers a herbal and sweet taste, with subtle citrus notes and a peppery rye flavor. It presents prominent juniper tones, followed by a hint of nuttiness and whispers of coriander and cardamom. (Kyrö, 2024.)
- Market Positioning: Kyrö Gin stands out as a craft gin with a unique Finnish identity. (Kyrö, 2024.)
- Pricing: Kyrö Gin costs €39.99 for 50cl in Finland. (Alko, 2024.)

Comparison	Kyrö Gin	Four Pillars Gin
Base Spirit	Rye	Grain
Botanicals	Finnish Botanicals	Australian Botanicals
Production	Small	Small
Market Positioning	Premium Gin	Premium Gin
Price	€39.99	A\$79 (€48.34)

Table 3. Comparative Analysis of Kyrö Gin and Four Pillars Gin

6 Market Entry Strategy

6.1 Opportunities in the Australian Market for Kyrö

One of the main opportunities in the Australian market is the increasing interest in craft spirits and the cocktail culture. This trend is not limited to Australia but is a global phenomenon that Kyrö Gin can take advantage of. The company's focus on quality, craft, purity, and its local roots and heritage can resonate with Australian consumers who value authenticity and uniqueness in their spirits. (Wallin, 2016.)

Regarding market entry strategy, Kyrö Gin can explore various options. One option could be to collaborate with local distributors or retailers who have a deep understanding of the Australian market. This can assist Kyrö Gin in navigating the local regulatory environment and consumer preferences. Another approach could be to establish a local presence in Australia, either through a

subsidiary or a joint venture. This would give Kyrö Gin greater control over its operations and brand positioning in the market. (Långbacka, 2018.)

Furthermore, Kyrö Gin can utilize digital marketing and social media to connect with Australian consumers. Innovative social media campaigns and events can help the company build its brand and engage with its target audience. (Wallin, 2016.)

Collaborating with local distributors who possess extensive knowledge of the Australian market and established relationships with retailers and hospitality businesses could enable Kyrö Gin to access market channels more easily and reduce the initial costs and risks associated with entering the market. (Mckinsey, 2020.)

Forming partnerships with Australian brands that align with similar values or target demographics could assist Kyrö Gin in gaining visibility through co-branding. For instance, a collaboration with an Australian craft beer brand could introduce Kyrö Gin to beer enthusiasts who may have an appreciation for craft spirits. (Barron, 2023.)

Establishing exclusive partnerships with popular bars and restaurants to showcase their gin in signature cocktails could not only introduce the product to consumers but also create a unique experience associated with the brand. (Huhn, 2020.)

Sponsoring local events, such as food and drink festivals, can serve as an effective way to showcase Kyrö Gin to a large audience. Collaborating with event organizers could include exclusive serving rights or branded experiences within the event. (Queue It, 2023.)

Collaborating with Australian influencers, particularly those in the food and beverage industry, could broaden the reach of Kyrö Gin through social media and other digital platforms. (Shopify, 2023.)

6.2 Marketing Mix for Entry Strategy

The marketing mix for Kyrö Gin's entry strategy into the Australian market may be constructed upon the 4Ps: Product, Price, Place, and Promotion.

Product

Kyrö Gin, originating from Finland, is widely known for its distinct flavor profile, skillfully combining juniper with bold local flavors. It boasts a robust gin taste and an ABV of 46.3%. This particular product has gained recognition as "The World's Best Gin for Gin and Tonic," which could prove to be a pivotal selling point in the Australian market. (Gin A Ding Ding, 2017.)

Price

Kyrö Gin is priced at approximately €39.99 for a 50cl bottle (Alko, 2024). This places it in the premium category, appealing to Australian consumers in search of high-quality, one-of-a-kind spirits.

Place

The distribution strategy should encompass both online and offline channels. Online, Kyrö Gin could be made available through well-known liquor e-commerce platforms. Offline, it could be distributed to upscale liquor stores, bars, and restaurants.

Promotion

Kyrö Distillery actively supports its dealers in marketing efforts by conducting consumer marketing and fostering global brand awareness (Laukkanen, Happanen & Holma, 2020). In Australia, the promotion strategy could entail social media campaigns, collaborations with local influencers, and participation in local gin festivals or tasting events. The brand's unique narrative, including its inception in a sauna and its distinction as "The World's Best Gin for Gin and Tonic," could be effectively utilized in promotional materials to craft a compelling brand story. (Gin A Ding Ding, 2017.)

6.3 Risk Analysis

There are various risks associated with Kyrö entering the Australian market.

Competition

The market for gin is becoming more and more centered around specific areas, as distilleries are now prioritizing the use of botanicals from their local region and mainly selling their products within a 50-mile range of where they are located. This movement towards extreme localization could present a major obstacle for Kyrö Gin, as it may find it difficult to rival Australian gins that have a stronger bond with the local community and surroundings. (Davis, 2016.)

Consumer Preferences

The gin market is experiencing a shift towards non-botanical flavors as well, such as those infused with insects or meat. This indicates that the preferences of consumers in the gin market are varied and continually changing. If Kyrö Gin fails to adjust to these trends, it could face difficulties in attracting consumers in the Australian market. (Davis, 2016.)

Regulatory Risks

Compliance with Australian laws and regulations would be necessary for Kyrö Gin, as different countries have varying regulations regarding the sale and marketing of alcoholic beverages. This could potentially require a significant investment of time and resources. (Långbacka, 2018.)

Economic Risks

The profitability of entering a new market can be affected by economic factors such as exchange rates, inflation, and general economic conditions. For instance, a weak Australian dollar could increase the cost of exporting Kyrö Gin products to Australia. (Långbacka, 2018.)

Cultural Differences

The preferences and buying behaviors of consumers can be influenced by cultural differences. To achieve success, Kyrö Gin would need to understand and adapt to Australian drinking culture. (Ferraro, 2002.)

Brand Recognition

Kyrö Gin, as a new player in the market, may encounter difficulties in establishing brand recognition and loyalty among Australian consumers. (Långbacka, 2018.)

Distribution Challenges

The establishment of effective distribution channels in a new market can be both challenging and expensive. To ensure availability to consumers, Kyrö Gin would need to build relationships with local distributors and retailers. (Långbacka, 2018.)

Pricing Strategy

Setting the right pricing strategy can be a complex task in a new market. Kyrö Gin would need to take into account factors such as local competition, consumer purchasing power, and the cost of living in Australia when determining its prices. (Lucidity, 2024.)

7 Conclusion

This research has provided an extensive analysis of the alcohol sector in Australia, a thorough evaluation of the business climate, and an extensive investigation of the gin market, encompassing consumer conduct, market entry strategies and risk evaluation.

At the beginning of the thesis, three questions were introduced to support the thesis.

RQ1: Is the Australian Market attractive for Kyrö Gin?

The Australian market offers a profitable opportunity for gin brands from around the world, such as Kyrö. Australians have a strong liking for gin, with the majority of sales being dominated by the top three brands: Gordon's, Tanqueray, and Bombay. These brands, all of which are international,

demonstrate the significant presence and acceptance of foreign gin brands in the Australian market.

However, the market dynamics are changing. While international manufacturers have traditionally dominated the Australian gin market, there is now a growing trend towards local gin distillers. This shift is driven by the country's appreciation for gin, which encourages more craft spirit manufacturers to showcase their skills. This presents an opportunity for Kyrö to leverage its craft gin. Local distillers like Four Pillars have gained considerable popularity, with approximately 75% of their gin sales coming from domestic consumers.

Despite the increasing competition from local distillers, the Australian market remains appealing for international gin brands. The country's love for gin is a valuable asset for both local and international brands. Furthermore, the top gin brands in Australia, in terms of volume, still include international names like Gordon's, Tanqueray, and Bombay.

To succeed in this evolving market, Kyrö Gin could find a winning formula by maintaining the quality that has made these brands popular, while also adapting to the local tastes and preferences that are driving the growth of domestic distillers.

RQ2: What is the best way for Kyrö Gin to enter the Australian Market?

Kyrö Gin has the option to consider various strategies to enter the Australian market. One approach is to highlight its Unique Selling Proposition (USP). Kyrö Gin sets itself apart by using a rye distillate along with meadowsweet, sea buckthorn berries, birch leaves, and cranberries. This distinctive flavor combination could pique the interest of gin enthusiasts in Australia.

Another strategy is to position Kyrö Gin as a premium product. By pricing itself higher than entry-level gins, it could appeal to the Australian market, which is currently experiencing a gin boom fueled by small distilleries offering locally unique flavors.

Additionally, Kyrö Gin could form partnerships with local distributors or retailers to gain access to the Australian market, as this approach has proven successful for the brand in Singapore.

Participating in competitions and receiving awards can also be beneficial for Kyrö Gin. For example, Kyrö Rye Gin was honored as the Best Compound Gin at the Gin Magazine Awards 2023. Such recognition can help enhance the brand's reputation and visibility in new markets like Australia.

Another potential strategy is to emphasize Kyrö Gin's Nordic origin as a marketing tactic.

Lastly, while maintaining its distinct Finnish identity, Kyrö Gin could consider incorporating Australian botanicals or creating a special edition specifically tailored to the Australian market in order to cater to local tastes.

RQ3: Can a small craft distillery like Kyrö succeed in Australia?

Yes, Kyrö, a small distillery, has the potential to thrive in Australia given the proper strategies and market conditions. Australia is currently undergoing a gin boom, led by small distilleries that create flavors unique to their regions. This indicates that there is a demand for craft gins, and Kyrö's distinctive rye-based gin could possibly find a specialized market

However, the Australian market is highly competitive, with an increasing number of local distilleries. Most of Australia's craft gins are consumed within the country, showing that domestic brands hold a strong position. Therefore, Kyrö would need to distinguish itself, possibly by capitalizing on its Finnish origins and exceptional flavor profile.

Kyrö has already achieved success in international markets such as London and Germany, where the company has established offices, and it is also available in Singapore. This suggests that the brand has the potential to succeed in Australia as well, as long as it can effectively navigate the competitive environment and meet the preferences of Australian consumers.

7.1 Limitations

This thesis has some potential limitations, such as its scope of research. It primarily focuses on Kyrö Gin's entry into the Australian market without taking into account the broader global market dynamics that could impact the company's strategy.

One limitation of the research method is its heavy reliance on secondary data. This data may not be as current or specific as primary data, and it might not fully capture the latest market trends or consumer behaviors that could affect Kyrö Gin's market entry strategy.

The thesis utilizes various analytical frameworks, including PESTEL Analysis, Porter's Five Forces, and SWOT Analysis. However, these tools have inherent limitations and may not consider all the factors that could influence market entry, such as unforeseen economic shifts or changes in consumer preferences.

Another limitation of the thesis is its failure to fully account for the unpredictable nature of the alcohol market. This market can experience rapid changes in consumer tastes or regulatory environments, which the thesis may not fully address.

The thesis also lacks in-depth analysis of the cultural nuances of the Australian market. Understanding these nuances is crucial for a foreign brand like Kyrö Gin to successfully penetrate the market.

The analysis of competitors and the market environment may not capture the full complexity of the competitive landscape. This includes the strategies of new entrants and changes in the positioning of existing players, which the thesis may not fully explore.

The risk analysis section of the thesis may not cover all potential risks that could impact Kyrö Gin's market entry. This includes factors such as currency fluctuations, changes in trade agreements, or shifts in the regulatory landscape.

The thesis may not provide a detailed assessment of the feasibility of implementing the recommended market entry strategies. This includes evaluating the financial, operational, and logistical challenges that may arise.

Predicting the response of Australian consumers to Kyrö Gin may have limitations, as consumer preferences can be highly variable and influenced by cultural factors.

Finally, the findings and recommendations of the thesis may not be generalizable to other markets or products within the Kyrö Distillery Company's portfolio.

7.2 Recommendations

In this section, we will list some recommendations for Kyrö in non-chronological order that they can use to effectively enter the Australian market.

- *Make Use of Analytical Frameworks*

Kyrö should take advantage of the various analytical frameworks outlined in the thesis, such as PESTEL Analysis, Porter's Five Forces, SWOT Analysis, Marketing Mix, STP Model, Risk Management, and Porter's Four Corners Model. By doing so, they will be able to gain a better understanding of the Australian market and tailor their entry strategy accordingly.

- *Gain Insight into the Australian Market*

The thesis offers valuable insights into the robust alcohol industry in Australia, including its development, regulation, key players, and distribution. Kyrö should make use of this information in order to navigate

the market effectively and align their strategies with local conditions and consumer preferences.

- *Utilize Market Entry Strategies*

The thesis identifies potential opportunities for Kyrö in the Australian market and proposes a marketing mix for their entry strategy. Kyrö should seriously consider these recommendations, such as collaborating with local distributors, engaging in digital marketing, and participating in local events, in order to establish a strong presence in Australia.

- *Address Potential Risks*

The risk analysis section of the thesis identifies potential challenges that Kyrö may face, such as competition, consumer preferences, regulatory risks, and economic factors. Kyrö should develop contingency plans to mitigate these risks as they enter the Australian market.

- *Take Advantage of Strengths and Opportunities*

The thesis highlights the strengths of Kyrö Gin, such as its unique rye base and international awards, as well as the opportunities within the growing craft gin industry in Australia. Kyrö should emphasize these strengths in their marketing and product positioning in order to differentiate themselves from competitors.

- *Monitor Competitor Activity*

The thesis provides a SWOT analysis of competitors in the Australian gin market. Kyrö should continuously monitor these competitors in order to stay informed about market trends and make necessary adjustments to their strategies.

- *Consider Cultural Nuances*

The thesis emphasizes the importance of understanding cultural differences and consumer behavior. Kyrö should ensure that their branding and marketing efforts resonate with the values and preferences of Australian consumers.

- *Evaluate Pricing Strategy*

Kyrö should take into consideration the thesis's analysis of pricing strategies and ensure that their pricing reflects the premium nature of their product while remaining competitive in the Australian market.

- *Build Brand Recognition*

Given the thesis's identification of brand recognition as a challenge, Kyrö should invest in building brand awareness through targeted marketing campaigns and storytelling that highlights their Finnish heritage and the quality of their products.

- *Adapt Based on Feedback*

As Kyrö implements the strategies suggested in the thesis, they should gather feedback from the Australian market and be prepared to adapt their approach in order to better meet the needs and preferences of local consumers.

- *Pandemic risks*

The ongoing global pandemic has exposed the vulnerability of supply chains, which could raise concerns for Kyrö Gin as it contemplates entering the Australian market. With restrictions on international travel, lockdowns, and various containment measures, the production and transportation of goods, including ingredients and packaging materials for Kyrö Gin, could face potential disruptions. Maintaining a consistent supply chain could become a challenge, leading to possible delays in production and delivery (Kotorov, Krasylnykova, Demel & Blaschke 2023, 76). Additionally, logistical challenges arising from movement restrictions and lockdowns may increase shipping costs and result in delays in transporting Kyrö Gin products from Finland to Australia, further complicating the distribution process (Asad, 2023). The increased demand for shipping services and potential disruptions at ports could add additional layers of complexity.

The pandemic has ushered in shifts in consumer behavior, emphasizing online shopping and a preference for locally sourced products (Shrestha, Megha, Chakraborty, Mazzara, & Kotorov 2023, 576-585). Kyrö Gin must adapt its marketing and distribution strategies to align with these changes, ensuring that its products remain accessible and appealing to the Australian market (Sobański, 2020). Moreover, economic uncertainties during a pandemic can lead to fluctuations in demand for premium products like Kyrö Gin (Huggins & Thompson, 2021). The brand needs to be agile in adjusting production levels and marketing strategies to effectively respond to changes in consumer spending patterns.

Navigating regulatory compliance in a pandemic environment is crucial, as new regulations or adjustments may be introduced to address public health concerns (Krasylnykova. 2023, 383-392). Kyrö Gin must stay informed about changes in regulations related to the production, distribution, and marketing of alcoholic beverages in both Finland and Australia, as non-compliance could pose legal and reputational risks. With brand perception and responsiveness being key during a crisis, Kyrö Gin should communicate transparently with consumers, addressing concerns related to the pandemic and reassuring them about product safety and any necessary adaptations. In conclusion, entering the Australian market amid a pandemic introduces complexities and risks that demand a proactive approach, including adaptability to supply chain challenges, responsiveness to shifts in consumer behavior, and adherence to regulatory changes for a successful market entry (Modgil, 2022).

By implementing these recommendations, Kyrö can effectively make use of the insights and analysis provided in the thesis to support their entry into the Australian market and increase their chances of success in a highly competitive industry.

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