

Evaluation #3 - STEP/PEST

- Assessment of external influences
 - Allows businesses an insight into the obstacles in their market
 - Narrows down the areas being focused on
- Prioritizes four aspects
 - Social
 - Technological
 - Economic
 - Political

Evaluation #3 - STEP/PEST

- Social
 - Who your buyer is demographically
- Technological
 - Infrastructural challenges
- Economic
 - Knowing the performance of your market
- Political
 - Legislative barriers

STEP/PEST

Social	Economic
- Increased trendiness of sustainable transport	- 30% more electric cars sold in 2017 than 2016
- "Newness" factor	- Decreasing cost of battery production
- Eco-friendly reputation	- Increasing competition from established brands
Technological	Political
- Rapidly outdated technology	- Government subsidies
- Vehicles are pre-disposed to the integration of self driving / AI tech	- Tax credits for buyers
	- Foreign governments increasingly receptive

Analysis - STEP/PEST

- Social
 - Tesla ownership is a positive thing
 - In certain sectors, such as the technology industry, Teslas are more of an unspoken necessity for executives than traditional sedans
- Technological
 - Designed for AI from the get go
 - Patents are publicly available for free
 - Supercharger network is leading the industry

Analysis - STEP/PEST

- Economic
 - Quantity of competition has increased in the past few years
 - Rapid growth of the sector
- Political
 - Tax incentives for both Tesla and buyers
 - Foreign reception to electric cars and cars from American markets in general has improved overall

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