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Global Market

One of the current global market conditions is increased competition. The United States is a giant in education and faces weaknesses in other areas like regulations and microeconomic policies. More companies are entering the global market, leading to several impacts on the United States.

Global Market Trend: United States

The increased competition in the global market impacts the US's performance rates meaning that the different competition factors need to be considered. Understanding how the factors have performed in the past is useful in guiding the changes that need to be implemented. Productivity is one of the elements, whereby in the 1990s, its rate was higher than most of the advanced economies. However, in the 2000s, production was altered by the huge financial crisis (Porter & Rivkin, 2012). For that reason, the government took action to improve the rates, though some challenges like unemployment are evident. There is a need to assess the country's production because it determines if the nation would maintain its competitive benefits. Normally, when the production rate is high, buyers' needs and preferences are met, thus attracting huge sales that earn profits. Therefore, the increased competition in the global market impacts the United States as it has to boost production to remain relevant.

Increased global competition also affects the United States due to the wages given to the workers. For companies to perform well in the international market, they must satisfy and motivate their employees. One of the ways to do this is to offer adequate and timely compensation. It makes them feel valued and committed to work so that the set objectives are met. In this area, the US has suffered for over a decade, and actions need to be taken; otherwise, more weaknesses would develop. For instance, before the 2008 crisis, the wages increase rate was 0.5%, lower than in other regions (Porter & Rivkin, 2012). The rates have

deteriorated since then, and since the middle and the low-income employees suffer the most, the nation would not perform well in the market. As a result, the low wages have pushed workers to quit jobs while others move from one company to the other. It disadvantages companies' performance as they have to train the new workers from time to time which needs a lot of money that could be used to develop the international market.

With the higher competition in the global market, the United States has to reconsider its trade and investment in foreign nations. It is the leading economy regarding foreign direct investment, but the inbound FDI has slowed in recent years. Moreover, the number of exports from the nation has improved lately but compared to other nations; its level is still low. For example, when the US export rates reduced, Germany's rates rose fast (Porter & Rivkin, 2012). It is a threat to the future status of the nation because lesser exports mean reduced incomes. Therefore, other companies would earn more and grow fast, taking the United States' position in the worldwide market. Apart from that, the nation has to revisit its international trade policies to retain its global market position. Trade regulations are one of the weaknesses the nation faces that needs to be amended. Notably, most urgent policies should support local and international companies to operate smoothly to earn profits needed in the international market.

Consequently, organizations need to understand international consumers' needs and preferences and meet them. Prices ought to be increased so that more profits are earned to compete well. Nevertheless, many players in the market would motivate consumers to prefer them due to prices. To counter this, the US has to produce quality goods and services, so the buyers prefer them over the rivals. Additionally, the marketing strategies need to be improved online and offline to attract as many buyers as possible and retain them. Based on the description above, the global market trend on increased competition impacts the region

directly. Hence, factors like production, wages, and trade policies have to be reevaluated to align with today's changes, so the US retains its position in the global market.

Global Market Trend: Japan

One of the global trends today facing Japan is the change of the consumers' behaviors. With the increased involvement in social media, buyers prefer to purchase goods and services online other than the physical shops. Buyers can order goods while at home, and they are delivered to their doorsteps. The trend has impacted Japan's involvement in international trade and the development of trade policies.

One of the effects of this trend on Japanese companies is that they have to offer online products to attract and retain buyers. Japan has encountered economic downturn, not only during the pandemic but also in other years. A study by Walter Thompson indicated that the Japanese are the most anxious people globally because of their economy (Nguyen, 2010). On the other hand, online businesses provide more incentives to consumers than the rest. For example, the companies rent fewer spaces because the consumers do not visit the stores. Also, buyers do not need to travel to the stores to shop, so transport costs are solved. Therefore, the trend has forced the Japanese to rely on online shopping as it saves money in this challenging economic time. Doing this has empowered the organizations to enter the international market, as most of the profits earned are used in expanding their reach.

Another way Japan has been affected by the changing consumers' behaviors is that they have to consider the future to remain relevant in the global market. It is said that the coming generations are less interested in corporate life and possessing materials (Nguyen, 2010). Instead, they are entertained by online interactions, whereby people work without physical interaction. The attitude has not been caused by the pandemic but has been there, and more young people accept it. With that, the Japanese companies have to invest in online more than the physical. For example, they need to invest in online tools, whereby the workers

are trained online and execute most of their roles on the platform. Additionally, another impact of Japan's trend is that the government has included some regulations that were not there previously. For example, the administration has lowered the freeway toll on weekends, giving buyers incentives to access discounts in the stores.

The government has also made changes in the health sector, in that more drugs are available over the counter. Moreover, actions have been taken to increase health awareness online, in that the public would locate the services without meeting with the providers physically. More actions are expected in the future, where addressing diabetes conditions, and blood pressure would also be online. Doing this helps the nation remain competitive in the international market because buyers' demands and preferences are met.

Data shows that more online consumer behaviors are expected, forcing the government to conduct research and make the necessary policies to adjust to its needs. The discussion implies that Japan is directly affected by the changing buyers' behaviors. For that reason, the local and international companies in the nation have to adjust to make changes; otherwise, other markets would eliminate them. Trade policies have also been affected, as the government has to allow more services to be offered online to avoid the buyers from preferring alternative companies. The changes are useful for the nation to maintain its position and share in the international market.

In summation, therefore, the current global market trends have impacted the United States and Japan. The US is forced to assess its sources of competition and improve to remain competitive. On the other hand, Japan faces pressure to offer the most goods and services online.

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