

Research on the Globalization Marketing Strategy of ANTA

Zitong Wang

Shanghai United International School Hefei Campus, Anhui, China

Email: 2803171920@qq.com (Z.T.W.)

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Abstract—Over the past two decades, China’s sports shoes and apparel industry has experienced a remarkable transformation. This paper takes the prominent sports brand ANTA as the research object takes PEST, SWOT, and 4Ps analyses framework as the guiding, and adopts three research methods, namely, literature review, case study method, and visual analysis, to explore the success of ANTA in building a successful cross-border brand and its marketing strategy in the background of e-commerce. Based on the detailed analyses of both external and internal factors in ANTA’s successful development experience, advice is provided for future advances. Implications are discussed as well.

Keywords—ANTA, 4Ps analysis, globalization, marketing strategy, PEST analysis, SWOT analysis

I. INTRODUCTION

Over the past two decades, China’s sports shoes and apparel industry has experienced a remarkable transformation (Hanson, 2021). In the 70s and 80s, several factories emerged in China, manufacturing sports shoes and apparel for international brands. From 2000 to 2008, the industry experienced rapid growth, with the catalytic effect of the Beijing Olympic Games, leading to flourishing local brands (Scandizzo & Pierleoni, 2018; Yang, 2015). Many leading companies even went public during this period. However, after 2010, the industry growth rate slowed down, and surviving enterprises began to seek brand upgrades, leading to industry reshuffling. Currently, China’s sports footwear and apparel industry is improving its competitiveness in products, channels, and brands. Local brands are continuing to gain market share from international sports brands, with ANTA being one such brand. Founded in 1991 by the current Chairman of the Board of Directors, Ding Shizhong, ANTA initially focused on sports footwear but has since expanded to include sportswear, accessories, and other sportswear. The company was listed on the Hong Kong Stock Exchange in 2007 and became a constituent stock of the Hang Seng Index in December 2020. ANTA Group, a leading representative of China’s sporting goods industry, was selected for case analysis to study its internationalization process, including brand internationalization, international marketing mix, and R&D internationalization.

ANTA has achieved considerable success in the market. The company’s triumphs are attributed to a well-executed marketing strategy. This article aims to provide an in-depth analysis of ANTA’s marketing strategy by utilizing relevant theories in the field of marketing. To begin with, the article uses PEST analysis to scrutinize the external environment in which ANTA operates. SWOT analysis is then employed to identify the company’s strengths, weaknesses, opportunities, and threats. Furthermore, the 4Ps framework is used to delve deeper into ANTA’s marketing strategy. This framework evaluates the product, price, promotion, and place aspects of

ANTA’s marketing strategy. By scrutinizing these aspects, the article provides an elaborate analysis of ANTA’s marketing strategy.

This research paper delves into China’s sporting goods industry and its internationalization efforts through a combination of literature research and case analysis. The study began with the collection and summary of relevant literature and works from domestic and foreign researchers, which were then analyzed using data from sources such as the UN COMTRADE¹, National Bureau of Statistics², General Administration of Customs³, and General Administration of Sports⁴. Additional information was gathered from the official websites of Chinese sporting goods companies, the Oriental Fortune Choice database⁵, and research institutions to provide a thorough and in-depth analysis. To examine ANTA’s marketing strategy and performance, annual reports and analysis reports from industry experts were gathered. The paper provides actionable suggestions and countermeasures for Chinese sporting goods enterprises looking to expand internationally based on the analysis.

The remainder of this paper is organized as follows. The next section reviews the literature on PEST analysis to scrutinize the external environment in which ANTA operates. Additionally, SWOT analysis is reviewed and employed to identify the company’s strengths, weaknesses, opportunities, and threats. Section III summarizes the ANTA’s marketing strategy in the 4Ps framework. Moreover, the advice and implications are discussed in Section III as well. Section IV draws a short conclusion to this paper.

II. RESEARCH BACKGROUND OF ANTA MARKETING STRATEGY

A. Details of ANTA

ANTA Group, established in 1991, is a well-known sportswear company in China that specializes in the design, research, development, manufacturing, and sales of sportswear, including sports shoes, clothing, accessories, and more. Fig. 1 illustrates the big events of ANTA since it was founded. ANTA supplies professional sportswear to the Chinese market and has become the largest sportswear enterprise in China by following the strategy of “single focus, multi-brand, and globalization.” Today, ANTA is the world’s third-largest sportswear brand following Nike and Adidas, with impressive comprehensive strength in China. ANTA opened its first offline store in 2001 and was listed on the Hong Kong Stock Exchange in 2007. In the ten years since its listing, ANTA’s revenue has nearly quadrupled, and its

¹ <https://comtrade.un.org/>

² <http://www.stats.gov.cn/>

³ <http://www.customs.gov.cn/>

⁴ <https://www.sport.gov.cn/>

⁵ <https://choice.eastmoney.com/>

cumulative market value has surpassed HK\$70 billion. ANTA has entered the segment track through a multi-brand strategic layout.

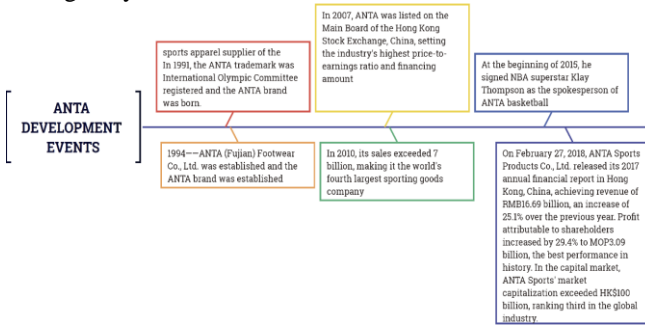


Fig. 1. Big events of ANTA since founded.

ANTA started by acquiring the high-end fashion sports brand Fila and expanding into the traditional sports industry. With accumulated channel advantages and management experience, ANTA began managing output and further expanded by acquiring Sprandi to supplement its fashion sports offerings. They also acquired Descente, Kolon Sport, and Amer Sports to enter the outdoor sports industry. ANTA launched ANTA Kids and Fila Kids and acquired Kolon Sport to enter the children’s sportswear industry. Table 1 denotes the brands acquired by ANTA.

Table 1. The brands acquired by ANTA

Brand	Year	Brand positioning
FILA	2009	High-end fashion sports brand
DESCENTE	2016	Mid-to-high-end sports brand
AMER SPORTS	2017	High-end outdoor sports brand
SPRANDI	2015	A low-to-mid-range sports brand
KOLON SPORT	2018	Mid-to-high-end outdoor sports brand
KINGKOW	2019	Mid-to-high-end children’s clothing brand
MAIA ACTIVE	2023	“Designer sportswear brand” for mid-to-high-end women

B. PEST Analysis

PEST analysis refers to the analysis of the macro environment, P is politics, E is economy, S is society, and T is technology (Barbara *et al.*, 2017; Ho, 2014). When analyzing the external environment of an enterprise, it is usually through these four factors to analyze the situation faced by the enterprise group (Zhu *et al.*, 2015).

1) Political factors

The impact of the political environment on ANTA is mainly reflected in policies, regulations, and political stability. In 2021, the Chinese government proposed a “dual circulation” strategy, which is a development model dominated by domestic demand and mutually reinforced by external demand and internal and external linkages, which will provide more opportunities for ANTA’s development in the domestic market. At the same time, the government’s policy support and supervision of the sports industry are also being strengthened.

However, uncertainties and geopolitical risks in China-US relations may have a certain impact on ANTA’s international business. The trade war launched by the United States against

China has had an impact on the entire export of Chinese goods. In particular, the apparel industry in which ANTA is located is subject to U.S. import controls, which has a greater impact.

In the past three years (2019–2022), the epidemic prevention and control measures implemented by various countries in the COVID-19 epidemic have also greatly affected ANTA’s cross-border business. Data shows that ANTA’s revenue in the first quarter of 2022 increased by 15.7% year-on-year to approximately 26.8 billion yuan, but net profit fell by 6.56% year-on-year to approximately 3.6 billion yuan.

2) Economic factors

Economic Environment: The impact of the economic environment on ANTA is mainly reflected in the macroeconomic situation and consumer purchasing power. Factors such as economic growth, inflation, and exchange rate fluctuations will all have an impact on ANTA’s sales and profits.

According to data from the National Bureau of Statistics, per capita disposable income has increased year by year in the past five years (see Fig. 2). Among them, the growth rate in 2018–2019 was slow, which is closely related to the national conditions of China’s economic normalization and stable development. However, from 2020 to 2022, affected by the global new crown epidemic, the growth rate in the past three years has fluctuated greatly, but the overall growth trend has been. Fluctuations in income will definitely affect the public’s consumption level and consumption mentality. From this, it can be inferred that the pricing of new products should not be too high.

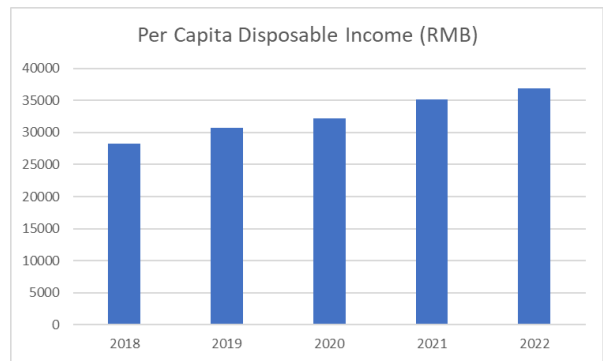


Fig. 2. Per capita disposable income in China.

For a long time, the growth rate of global sports shoes and apparel has been higher than the overall growth rate of global shoes and apparel. Fig. 3 illustrates that the global sports shoes and apparel market reach US\$371.73 billion in 2022, +2.0% year-on-year, with a CAGR of 4.1% from 2010 to 2022. China’s sports shoes and apparel market: China’s sports shoes and apparel market will reach US\$54.06 billion in 2022, with a year-on-year decrease of 1.8% due to the impact of the epidemic and supply chain, and a CAGR of 9.0% from 2010 to 2022. Major foreign sports shoes and apparel markets: The U.S. sports shoes and apparel market will reach US\$145.87 billion in 2022, +5.1% year-on-year, and the CAGR from 2010 to 2022 will be 6.4%; the Japanese sports shoes and apparel market will reach US\$10.49 billion in 2022, -15.2% year-on-year %, CAGR from 2010 to 2022=-2.0%.

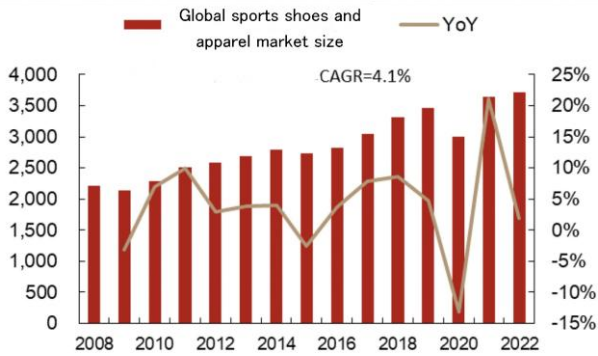


Fig. 3. Global sports shoes and apparel market (in billion US dollars).

3) Social factors

The impact of the social environment on ANTA is mainly reflected in consumer needs and cultural background. With consumers' increasing demand for health, fashion, and environmental protection, ANTA needs to constantly adjust its products and marketing strategies to meet market demand. Consumers' demand for health, fashion, environmental protection, and other aspects will continue to increase, which will provide more opportunities for the development of ANTA's products and marketing strategies. At the same time, the consumption concepts and purchasing habits of the younger generation of consumers are constantly changing, and ANTA needs to constantly adjust its products and marketing strategies to meet market demand.

First of all, the public's awareness of fitness and fitness has increased. In the past 10 years, China has launched a series of policies such as the National Fitness Plan and the 13th Five-Year Plan for Sports Industry Development, which have elevated comprehensive fitness to a national strategy to promote sports consumption and the development of the sports industry. And at the implementation level, investment in basic sports facilities has indeed been increased.

Secondly, the increase in sports specialization has driven the demand for overall equipment. As the overall consumption level increases and mass sports are becoming more and more professional, consumers have more choices. In the past, a pair of training shoes may have dominated the world, but now they have become different sports accessories. Different outfits. For example, basketball corresponds to basketball shoes, running corresponds to professional running shoes, outdoor corresponds to professional outdoor hiking shoes, etc.

4) Technological factors

Technological environment: The impact of the technological environment on ANTA is mainly reflected in technological innovation and digital transformation. ANTA needs to continuously focus on the development and application of new technologies to improve product quality and production efficiency while strengthening digital transformation to enhance brand influence and market competitiveness. At the same time, ANTA also needs to pay attention to the development and application of new technologies to improve product quality and production efficiency. In addition, the impact of the pandemic has accelerated the trend of online sales and digital transformation. In terms of the technical environment,

according to ANTA's 2022 annual report, its R&D investment accounted for 3.9% of its cost of sales, an increase from 3.5% in 2021. ANTA's investment in technological innovation is mainly focused on product design, material research and development, and production processes to improve product quality and production efficiency. At the same time, ANTA is also strengthening its digital transformation to enhance its brand influence and market competitiveness.

First of all, in terms of product-related technology, ANTA has integrated technology into competition clothing design to meet the competitive needs of Chinese athletes. Chen Jinxing, director of the professional equipment department of ANTA Group, said that ANTA's self-designed short-track speed skating competition suit has reached the world's lightest and most breathable level, with a drag reduction and speed increase coefficient of up to 5%. It adopts the latest 360° full-body anti-cutting technology and has anti-cutting strength. It is 15 times that of steel wire, and the safety performance is greatly improved.

Secondly, in terms of digital technology, ANTA is constantly expanding the scope of use of artificial intelligence, new media technology, big data, and smart libraries. The popularization of intelligent platforms can facilitate ANTA to better analyze data and integrate resources, thereby more accurately understanding consumer habits and preferences, and making accurate promotion decisions.

C. SWOT Analysis

The so-called SWOT analysis, that is, based on the internal and external competitive environment and the situation analysis under competitive conditions, lists the main internal advantages, disadvantages, and external opportunities and threats closely related to the research object (Benzaghta *et al.*, 2021; Puyt *et al.*, 2020), and arrange them in the form of a matrix, and then use the idea of system analysis to match various factors with each other to analyze, from which a series of corresponding conclusions are drawn, and the conclusions usually have certain decision-making (Puyt *et al.*, 2023; Zhu *et al.*, 2015).

1) Strengths

ANTA's strengths include brand value, technology R&D, capital management, and distribution channels. Strong brand value helps to enhance brand influence and popularity, and ANTA has continuously strengthened its brand value for international development, and has highly diversified sponsorship resources in various fields at home and abroad, with high brand value.

As a sportswear brand, the sports industry is the primary and fundamental industry that supports its development, and ANTA has maintained a good cooperative relationship with the Chinese sports industry since the establishment of the National Extreme Elite in 1999 and the full sponsorship of the CUBA League in 2002. In 2020 and 2021, ANTA's sales surpassed that of Li Ning, a strong brand in the same period, which further demonstrated its brand value. Whether it is celebrity endorsements in the art or sports circles, they have brought more added value to ANTA's brand value, so ANTA has a great brand advantage.

According to annual reports of ANTA, the R&D

investment expenditure reached RMB 871 million in 2020, an increase of RMB563 million from RMB308 million in 2015 five years ago, and it has applied for more than 2,000 patents. In addition, ANTA has attracted graduates from domestic and foreign universities and outstanding designers, constantly seeking new technologies and designs from imitation to transcendence, continuously strengthening R&D capabilities and product design, and establishing global design and R&D centers in China, the United States, South Korea, Japan, Italy, and other countries.

ANTA has kept pace with the times and is at the forefront of information channels, and has established official flagship stores on mainstream online shopping platforms such as Taobao, JD.com, and Suning, launching classic sports shoes and apparel and new seasonal products, and these platforms provide live streaming services, allowing ANTA to directly interact with consumers and sell products through the live streaming services of shopping platforms. Shopping platforms such as Hupu, Zhiwu, and Dewu also have ANTA franchised stores, and young consumers who are good at using the Internet and pursue convenience usually choose online channels. In addition, ANTA also has an official blog on social platforms such as Weibo, which allows it to interact with consumers at any time and obtain consumer feedback in addition to promoting sales.

2) Weaknesses

ANTA's weaknesses include insufficient brand influence and insufficient brand premium. Founded in 1991, ANTA has been developing very slowly in the initial stage, positioning itself in the low-end market in the domestic market, and has truly entered the international market to implement the international brand development strategy since 2007. By comparison, Li Ning and Peak, which were founded at about the same time, entered the international market in 2001 and 2005 respectively. Compared with top international brands such as Nike and Adidas, ANTA's high-end product development and design lack characteristics and are more in the imitation stage, so it is often considered by big-name consumers to be plagiarized design, and it also makes young consumers who do not know it think that it is a big-name counterfeit brand, so it is not popular in first-tier cities, and the brand influence in the international and domestic markets is insufficient. In the domestic market, where sports brand logos are similar, ANTA's graphic logo is not distinctive, and it is difficult for international brands such as Nike or Adidas to be deeply rooted in the hearts of the people and recognizable to consumers at a glance.

In the consumer market, price is an element that directly reflects whether the brand is high-end or not, and in the early stage of brand building, ANTA positioned itself in the low-end market, and the average price of sports shoes and apparel products was not high, with products below RMB 500 abounding and only a handful of products above RMB 1,000. Due to its long-term appearance in the consumer market with a "cheap" price image, it is difficult for ANTA to raise the level of its brand in the short term.

In addition to the performance requirements of professional sports, which makes such products under the ANTA brand high-end products, the vast majority of

ANTA's daily leisure products still maintain the low-end level and are in the low-end market. Whether in the domestic market or in the international market, ANTA's current brand taste and product design make it difficult to compete with big brands like Nike, so it is difficult for consumers to accept and recognize the price of ANTA's products. In such a circular system, the brand has long given consumers the stereotype of the middle and low end, and the price increase has caused consumers to disagree, which has led to ANTA maintaining the middle and low end in order to maintain the existing consumer market.

3) Opportunities

ANTA's potential opportunities are supported by relevant national policies, and there is still huge potential in the market and changes in consumer preferences. Firstly, in the past ten years, the sports industry has been highly valued by the state, not only for making relevant guidance on sports competitions, but also for issuing the "Guiding Opinions of the General Office of the State Council on Accelerating the Development of Sports Competition Performance Industry", but also to make clear requirements for quality education in primary and secondary schools, especially in school sports education. These policy documents provide support and promote the development of the sports industry. During the 2022 Beijing Winter Olympics, the slogan of "300 million people on ice and snow" was proposed. As a well-known local sports brand in China, ANTA has not only received policy support from the national team in the overall sports industry but also reached a cooperation with the Chinese national team as the sole sports brand sponsor, which will be more valued by the state, support its development in the domestic market and the international market.

Secondly, with the continuous development of China's economy, the improvement of the quality of life of the people, and the increase in income level, from the perspective of disposable income, the purchasing power of consumers is on the rise, and they have the ability to buy more sports products. At the same time, affected by the new crown epidemic in 2020, people around the world attach importance to sports and health, especially the young people in China who are busy with work and study and lack exercise. This group has always been the main force in the consumer market, with certain consumption power and brand pursuit. The increased awareness of exercise has led consumers to buy more sports brands, especially when playing more professional sports, and the demand for apparel equipment is higher, which is an opportunity for ANTA to further expand the domestic and international markets.

4) Threats

ANTA's potential threats include competition from domestic and international top brands. China's sports industry started late, and the overall development is relatively slow, it only began to show a steady annual growth rate of about 1% market penetration in 2017. It is difficult for ANTA to pose a threat to the low-end market and new entrants, but Li Ning, Peak, and Xtep, which were founded during the same period and have developed vigorously, pose a great threat to ANTA's development, especially Li Ning, which has dominated the domestic market in the past few years. Like ANTA, these brands have a certain brand value,

influence, and market competitiveness in the domestic and foreign markets. The development of excellent local brands has created high market barriers, and its competitors have been continuously improving product design and technology, and optimizing domestic and foreign marketing strategies, which has forced ANTA to accelerate its development.

The market share of international brands such as Nike and Adidas in China far exceeds that of China’s local brands, and their technology research and development and update speed is accelerating, which has caused a certain impact on ANTA’s expansion of the domestic market and its entry into the international market. International brands such as Nike and Adidas, which have occupied China’s consumer market for a long time, resulting in a continuous outflow of funds, it is difficult for ANTA to become an industry leader, threatening its dominant position in the Chinese market, and it is difficult to overcome the technical barriers formed in the international mid-to-high-end market. At the same time, international brands such as Puma and Skechers are developing rapidly, which also poses a threat to ANTA’s marketing development at home and abroad. Table 2 concludes the SWOT analysis of ANTA in brief.

Table 2. SWOT analysis of ANTA

Strengths	Weaknesses
<ul style="list-style-type: none"> • Brand value • Technology R&D • Capital management • Distribution channels 	<ul style="list-style-type: none"> • Lack of brand influence • The brand is not high-end enough
Opportunities	Threats
<ul style="list-style-type: none"> • Relevant national support policies • There is still a lot of potential in the market • Consumer preferences have changed 	<ul style="list-style-type: none"> • Domestic local brand competition • International top brand competition

III. MARKETING STRATEGY OF ANTA AND ADVICE

A. 4Ps Analysis

The 4Ps marketing theory was developed in the 1960s in the United States as a complement to the marketing mix theory (Goi, 2009; Håkansson & Waluszewski, 2005).

McCarthy (1964) of Michigan State University in the United States generally summarized these elements into four categories in his book “Basic Marketing,” namely Product, Price, Place, and Promotion. 4Ps marketing theory actually studies marketing issues from the perspective of management decision-making. From the perspective of management decision-making, various factors (variables) that affect an enterprise’s marketing activities can be divided into two categories: First, uncontrollable factors of the enterprise, that is, the market that the marketer itself cannot control; Marketing environment, including micro environment and macro environment. The second is controllable factors, that is, products, trademarks, brands, prices, advertising, channels, etc. that marketers can control themselves, and the 4Ps is a summary of various controllable factors (Jianting & Feng, 2012; Nuseir & Madanat, 2015).

1) Product

ANTA’s flagship product line boasts an impressive array of footwear and apparel technologies. In 2005, the company invested 30 million yuan to establish the industry’s first sports science laboratory, setting the stage for future innovation in product research and development. ANTA

remains committed to its guiding principle that “innovation is the foundation of enterprise survival,” and has established global design and R&D centers in Los Angeles, Tokyo, Seoul, Milan, the Chinese mainland, and Hong Kong. These centers have attracted nearly 200 design and R&D experts from 20 different countries and regions. ANTA’s R&D expense rate has consistently hovered around 2.5% since 2012, one of the highest in the industry. As of February 2022, ANTA holds an impressive 1,627 patents, also one of the highest in the industry. ANTA offers a diverse range of products tailored to meet the unique needs of individual consumers.

ANTA has gone above and beyond to cater to the tastes of younger generations by enlisting experienced designers to craft timeless pieces. In 2016, the company brought on Robbie Fuller as their creative director, who had previously served as the senior design director at Adidas, and assembled a versatile and skilled design team. Their inaugural footwear release, the KT3 sneaker, was both stylish and practical, resonating with consumers and selling over 1 million units in 2017. Fuller’s presence has greatly elevated ANTA’s design standards, serving as a driving force behind the main brand’s innovative and forward-thinking.

2) Place

ANTA, a prominent sportswear company based in China, has made a significant stride toward global recognition by adopting a Direct to Customer (DTC) model for its primary brand. This new approach marks a significant departure from the company’s traditional distribution method, which had been in use for over three decades. By eliminating the brand’s original multi-tier distribution system, the new DTC model streamlines the sales process. Fig. 4 illustrates the channels before and after the reform, providing a clear picture of the transition.

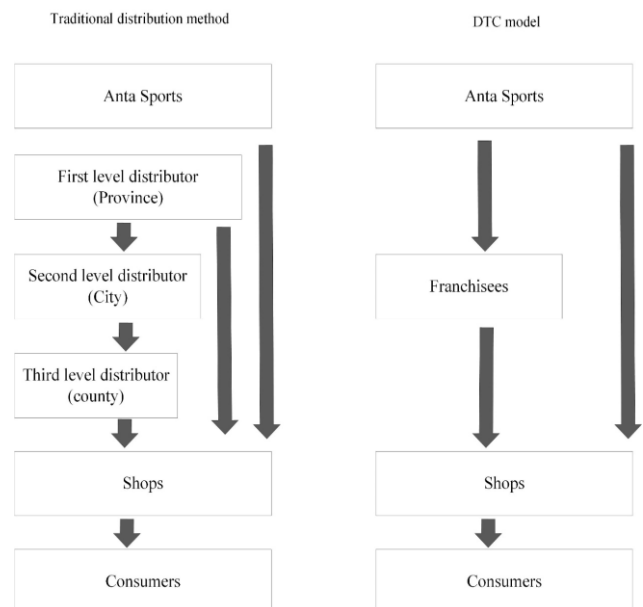


Fig. 4. Comparison between the traditional distribution method and DTC model.

In 2010, ANTA began developing its e-commerce business, which has since grown significantly. During the pandemic in 2020, the company partnered with Tmall to create a “Consumer Trend Center.” This center has proven invaluable in helping ANTA better understand its target audience’s consumption habits, which, in turn, has informed

the company’s e-commerce strategies and operational planning. ANTA has also successfully integrated its online and offline channels, which has resulted in a synergistic effect. Today, ANTA has expanded its online presence and developed unique product structures and operational mechanisms for various platforms. Additionally, the company has embraced the “e-commerce + live broadcast” model, which has produced impressive outcomes.

3) Price

ANTA targets different markets such as the mass market, mid-to-high-end market, and high-end market, and its products are divided into different regions. The Fila series focuses on life and popular products, ANTA Group’s main brand series focuses on creating cost-effective popular products, Spandy focuses on mid-to-low-end professional products, and outdoor brands Descente, Colon Outdoor, and Amer Sports focus on professional high-end outdoor products. Differentiating product areas and clarifying product positioning and price levels will help it better carry out international marketing. ANTA’s brand portfolio is shown in Fig. 5.

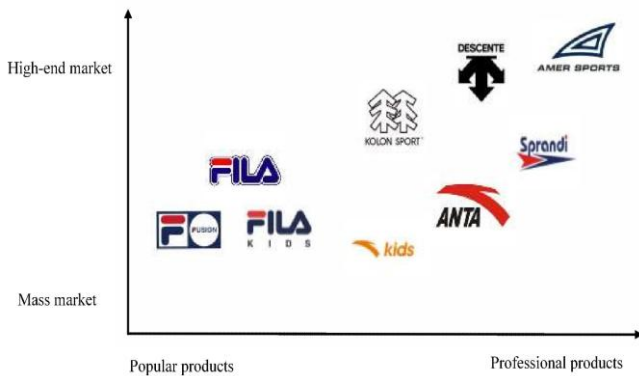


Fig. 5. ANTA’s product portfolio.

4) Promotion

Sponsoring athletes is a highly effective marketing strategy for brands, especially when partnering with nationally and internationally recognized sports stars. For instance, by endorsing top-level athletes, brands can foster brand loyalty. In 1999, Chinese sportswear company ANTA hired Olympic champion Kong Linghui as a spokesperson, pioneering the “sports star + CCTV” marketing model in China. Thanks to this strategy, ANTA’s sales increased by over 100 million yuan. Additionally, international sports superstars can also make powerful brand endorsers. In 2014, ANTA signed NBA superstar Klay Thompson, whose signature KT series shoes saw sales skyrocket from 100,000 pairs in 2015 to 1.5 million pairs of KT5 in 2019. This helped ANTA become the top-selling domestic basketball shoe brand, selling 4 million pairs in 2018, with the KT series accounting for 30%–40%. Thompson is expected to follow in the footsteps of Jordan and Curry and replicate their successful partnerships with Nike and Under Armour, respectively. We believe that Thompson, currently at the height of his career, will continue to expand his influence and generate excellent marketing results for ANTA. Table 3 presents the spokespersons of ANTA within the recent two decades.

Table 3. List of ANTA’s spokespersons

Year	Spokesperson	Domain
1999	Linghui Kong	Table tennis
2002	Mengke Bateer	Basketball
2004	Kun Feng	Volleyball
2007	Luis Scola	Basketball
2009	Jelena Jankovic	Tennis
2009	Jie Zheng	Tennis
2010	Kevin Garnett	Basketball
2011	Jinjin Guo	Diving
2013	Jike Zhang	Table tennis
2013	Shiwen Liu	Table tennis
2014	Chandler Parsons	Basketball
2014	Klay Thompson	Basketball
2015	Penbin Chen	Track and field
2015	Zhi Zheng	Football
2016	Manny Pacquiao	Boxing
2018	Gordon Hayward	Basketball
2020	Ailing Gu	Skiing

B. Advices

Firstly, it is of utmost importance to increase investment in scientific and technological research and development. ANTA needs to focus on increasing its investment in R&D to strengthen its brand, increase the added value of its products, and enhance its core competitiveness. ANTA should consider investing in R&D in various fields such as materials science, biomechanics, and sports physiology. By doing so, ANTA can develop innovative products with improved performance, durability, and comfort, which can give them a competitive edge in the market. Moreover, ANTA needs to accurately deploy international R&D centers, carry out extensive cross-border R&D activities, establish more efficient technological and intelligent production processes, improve production efficiency, and enhance product professionalism. These efforts can help ANTA stay ahead of the curve in the global sports industry. ANTA can also partner with leading international research institutions and universities to collaborate on cutting-edge research projects and stay informed about the latest developments in the field.

Secondly, building a diversified international market is necessary to reduce the risks that come with heavy reliance on concentrated export markets. Chinese sporting goods enterprises mainly concentrate their export markets in developed countries and regions such as Europe and the United States, which makes them greatly affected by changes in the international market. Therefore, it is essential to actively expand and diversify the international market. ANTA can explore new markets in emerging economies such as India, Southeast Asia, and Africa. Moreover, ANTA can collaborate with local partners to understand the local tastes and preferences and tailor their products accordingly.

Thirdly, ANTA mainly uses cross-border mergers and acquisitions of overseas enterprises to carry out international operations. However, cultural integration after cross-border mergers and acquisitions of overseas enterprises is more challenging. ANTA needs to focus on improving its cross-cultural integration capabilities to facilitate the ability to adapt to the international market. ANTA can invest in cross-cultural training programs for its employees to enhance their understanding of different cultures. ANTA can also establish a cross-cultural communication platform to promote interaction and exchange of ideas among employees from different countries.

Fourthly, ANTA should leverage China's advantages in digital development to achieve digital transformation. ANTA can adopt cutting-edge digital technologies such as artificial intelligence, big data, and cloud computing to optimize its operations and enhance its competitiveness. ANTA can incorporate digital technologies into the entire product development process, from design and prototyping to production and marketing. ANTA can also use digital platforms to engage with customers and gather feedback, which can help them improve their products and services. In conclusion, ANTA needs to take a comprehensive approach to internationalization, focusing on R&D, market diversification, cultural integration, and digital transformation. By doing so, ANTA can become a global leader in the sports industry and achieve sustainable growth.

C. Implications

Numerous studies have been conducted on the internationalization strategies of well-known sporting goods companies worldwide (Bonaglia *et al.*, 2007; Ruihley & Li, 2020; Zong & Zhang, 2020). However, there is a lack of research on the internationalization strategies of Chinese sporting goods companies. This gap in research is attributed to the relatively low level of internationalization achieved by Chinese sporting goods companies. In order to successfully expand their brands internationally, Chinese sporting goods companies must first establish their own unique sports brands. Despite the large scale of China's sporting goods industry, its overall level of development still falls within the middle and lower tiers of the global value chain. This paper aims to analyze and study the internationalization strategies and cross-border mergers and acquisitions of ANTA Group, a leading independent sportswear brand. The correlation between ANTA Group's international business strategy and its resulting performance will also be examined. These findings can provide valuable insights for Chinese sportswear companies looking to achieve greater success in international markets. By analyzing ANTA Group's current international operations and the challenges faced by China's sportswear industry, this paper seeks to contribute to the wider theory of international business operations for companies.

ANTA Group has implemented a strategy of product diversification and brand internationalization from its inception (Atherton, 2021). The company has shifted from being a single sports shoe brand to a comprehensive sportswear brand, expanding both domestically and internationally. For over a decade, ANTA Group has been the top-ranked company in China's sportswear industry. It is now a leading sportswear company in China that has grown from a humble footwear workshop to an international sportswear company. ANTA Group is a shining example of China's sportswear brands. This article examines ANTA Group's achievements and strategies in their international operations by studying the development status and current issues within the sportswear industry. It also provides valuable insights from a single case study that can be applied to the entire sportswear industry. This analysis can serve as a useful reference for Chinese sporting goods enterprises that aspire to enter the global market, compete with international brands, and enhance their international visibility and brand influence.

IV. CONCLUSION

ANTA Group has achieved revenue growth, brand value enhancement, international capital operation, and market diversification through strategies such as multi-brand operations, DTC model, cross-cultural communication, flexible supply chain, Olympic marketing, and R&D internationalization, enhancing the brand's international visibility, recognition, reputation, and loyalty. As a local sporting goods company, ANTA Group's successful international business strategy has important reference significance for the international operations of Chinese sporting goods companies.

CONFLICT OF INTEREST

The author has claimed that no conflict of interest exists.

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