Channel Structure And Strategy Decisions In Emerging Markets

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Abstract
The channels of distribution in emerging markets are the mix of traditional channel of the localised market structure. The government still has control over the economy in which these channels operate but the channels carry the products to various customer destinations including the international markets with competitive edges over the conventional markets. This study was a survey of these markets with total reliability on extant literature for the investigations and the information extracted were analysed and the findings made including the success in the use of these channels. The channels are resilient in the operations relying on mutual trust among the channel members, the accurate management of channel information and reliability on channel relationships. Channels are funded by financial institutions that had made high volume purchases possible without resorting to absolute sales returns. The recommendation was that channel of distribution is the strength of the business development in emerging markets and should be strongly protected from the competitive strategies of the conventional channels of the developed economies.

Keywords: Channel Structure, Strategy Emerging Markets

Introduction
The channel of distribution is the strength of product exchanges involving movements of products from the sources of origin to various strategic market locations. The emerging markets now control the product movements through various channels without the use of conventional channel structures for the movement of products through the local markets to the international markets. The emerging markets are those of the countries of Brazil, Russia, India, China, Korea often referred to as the BRICK states, though the economy of other countries as Malaysia, Indonesia, Chile, Mexico, and South Africa are also developing strong but not usually considered among the frontline countries of emerging markets. The government according to Anderson and Coughlan (1987) argue that government requirements have a significant impact on distribution channel selection. The conventional market structure of wholesale and retail channels are not many and the agency, brokers, merchant dealers and distributors are all government controlled structures that do not support market operations as obtained in developed economies (Enis, 1995, Bowersox, Cooper and Taylor, (1980), Auty (1995). The use of traditional and cultural institutions for the distribution of products has confounded the world as the emerging markets economies are continuously improving and competing with conventional channel institutions. The traditional channel structure are the massive retail systems, submerged with wholesale stores with the retailers including the small and large supermarkets.

Objectives of the Study
This study has the objective to:
(i) Determine the nature of the channel structure and strategy used in the emerging markets, this is to know the differences if any with the conventional channels.
(ii) Assess the performance of the channels used in the emerging markets for better understanding of the strength of the channels and weaknesses if any in the distribution of products
(iii) Examine the relationship between the channel members and the contributions to the effectiveness of the channels towards achievements of distribution targets.

Review of Related Literature
The extant literature was reviewed to investigate fully the submissions of various thoughts and examination of empirical studies done in this important aspects of distribution management.

Theoretical Framework
The distribution channel is an important factor in the movements of products in the market place and to the target markets. The satisfaction of customers is the major goal of any business and the channels occupies a prominent place towards the achievements of this goal. The framework of the study is the management of the distribution chain with channels as the link between the manufacturers and the consumers. The performance of channels in emerging markets is a function of government, channel participants or members and the activities of the competitors, and as suggested by Berkowitz, Hartley and Rudelius (2001) marketing channels reflect traditions, customers, geography and the economic history of the countries and societies, and these factors influence the
channel structure and relationships among channel members.

**Emerging Markets Characteristics**

The characteristics of emerging markets can best be described as development oriented with most activities directed at establishing the economy as among the best in the world, more so, that these markets are now attracting the attention of the world. The following table is a demonstration of some emerging market characteristics and their attendant strategies.

<table>
<thead>
<tr>
<th>Characteristics</th>
<th>Strategy for Retailing Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Markets, Culture and Environments are Demanding</td>
<td>- Don’t build a car when you need a bullock cart</td>
</tr>
<tr>
<td>- Markets are fragmented</td>
<td>- Aim for the ricochet economy</td>
</tr>
<tr>
<td>- Populations are Youthful and growing</td>
<td>- Connect brands to the market</td>
</tr>
<tr>
<td>- There is Limited Income and space</td>
<td>- Think Young</td>
</tr>
<tr>
<td>- Infrastructure is Weak</td>
<td>- Grow big by thinking small</td>
</tr>
<tr>
<td>- Technology is Underdeveloped</td>
<td>- Bring your own infrastructure</td>
</tr>
<tr>
<td>- Distribution Channels are Weak</td>
<td>- Look for the leap frog</td>
</tr>
<tr>
<td>- Markets are Changing rapidly</td>
<td>- Take market to the people</td>
</tr>
<tr>
<td>-</td>
<td>- Develop with the market</td>
</tr>
</tbody>
</table>


**Channel Structure and Infrastructure Facilities**

The nature of channel structures existing in emerging markets cannot be clearly identified, because they are warped with traditional and cultural practices in the distribution of products. The government influences the type of channels used for the various market transactions at the regional and local levels especially in the relationships that exist among the citizens. Anderson and Coughlan (1987:71) argue that government requirements have a significant impact on distribution channel selection, “Local Content” Laws may require products be manufactured (fully or partially in the local countries. Agents may be compelled on manufacturers rather than own distribution network. The conventional channels of retail and wholesale institution are not many and the agency, brokers, merchant dealers and distributors are all government-controlled structures that do not support the market operations as obtain in the developed economies. Enis (1995:202) argues that the nature of relationships between the various participants form the basis for the type of channel structure which exists in a particular industry. In the conventional marketing channels Bowersox, Cooper and Taylor (1980:102-108) identify three major types of channels structure including the single transaction, conventional and vertical marketing channels, but these do not exist in the emerging markets.

Padhyay and Dawar (2000) www.ivey.uwo.ca/faculty suggests that beyond the first tier of retail outlets many companies use multiple levels of wholesalers and distributors to capture shelf space one store at a time. This many layered distribution channels put a large distance between mass markets (especially rural markets) and manufacturers impeding learning and marketing adaptation. Notwithstanding the challenges, some international companies have successfully developed distribution systems.

The local retail outlets dominate the channel structure in the emerging markets, and it marks a clear indication that the distribution system is grossly underdeveloped. Prahalad and Lieberthal (2007) www.viewwire.com argues that in India, individual entrepreneurs have already put together national distribution system in a wide variety of business. Individual organisations arrangement takes the form of long standing arrangements with networks of small-scale distributors through out the country and banking network is part of those relationships. The local structures have sustained distribution to the extent that closed market economy has served subsistence distribution needs.

The marketing channel structure could be compared to what obtain in the following presentation in fig. 1.
Traditional Stores

<table>
<thead>
<tr>
<th>Country</th>
<th>Percentage of Stores</th>
<th>Number of Stores</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brazil</td>
<td>13% (285k)</td>
<td></td>
</tr>
<tr>
<td>Mexico</td>
<td>47% (516k)</td>
<td></td>
</tr>
<tr>
<td>Argentina</td>
<td>18% (16k)</td>
<td></td>
</tr>
<tr>
<td>Columbia</td>
<td>44% (160k)</td>
<td></td>
</tr>
<tr>
<td>Chile</td>
<td>27% (40k)</td>
<td></td>
</tr>
<tr>
<td>Costa Rica</td>
<td>38% (16k)</td>
<td></td>
</tr>
</tbody>
</table>

NB: Percentage of Stores; K = Number of Stores in (000s) thousands.

Fig 1. The Marketing Channel Structure in Emerging Markets


In a further submission, D’Andrea, Alegandro and Gorbeel,-Krsell (2004) www.strategy-business.com argue that despite the growth of Modern stores supermarkets, five basic service models remain common to all Latin American Countries, including the following ones.

1. - Traditional Stores – Offer Mostly Counter Service
2. - Small Super Markets – Self Service, about 4 check out lanes. Sole proprietor, stock wide variety of products,
3. - Street vendors open air markets – No permanent location, mounted on carts, move stalls.
4. - Category specialist – Butchers, bakers, green grocers offer a Limited selection of fresh foods. They have counter service. Brazil has some self-service fruit and vegetable stores.
5. Convenience Outlets – Kiosks for fast foods, primarily candy, gum, tobacco, pens, notebooks etc.

The companies exporting modern supermarket models of developed economy will meet the resistance from the strong competition from small-scale retailers – the shops, street market, and small independent supermarkets that are an integral part of the Latin American Culture. The growth of the local markets has become a mark of success in the emerging markets as these have now been turned into a big industry. www.apmforum.com (1999) discusses the phenomenon in Asian retailing as going through massive changes including the entry of international chains such as care fours into Asian markets.... Retailing in Asia is a major industry with the increased purchasing power of Asian consumers.

TABLE 2: Whole Sale And Retail Structure In Selected Countries

<table>
<thead>
<tr>
<th>Country</th>
<th>Population (M)</th>
<th>Number of Retailers</th>
<th>Number of Wholesalers</th>
<th>Population per Retailer</th>
<th>Population per Wholesaler</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australia</td>
<td>7.5</td>
<td>37524</td>
<td>12890</td>
<td>200</td>
<td>582</td>
</tr>
<tr>
<td>Brazil</td>
<td>129.7</td>
<td>28127000</td>
<td>46000</td>
<td>46</td>
<td>2820</td>
</tr>
<tr>
<td>Egypt</td>
<td>45.2</td>
<td>2136</td>
<td>1766</td>
<td>21161</td>
<td>25595</td>
</tr>
<tr>
<td>Ireland</td>
<td>3.5</td>
<td>32332</td>
<td>3073</td>
<td>108</td>
<td>1139</td>
</tr>
<tr>
<td>Israel</td>
<td>3.8</td>
<td>40000</td>
<td>4862</td>
<td>95</td>
<td>782</td>
</tr>
<tr>
<td>Italy</td>
<td>56.8</td>
<td>937372</td>
<td>120366</td>
<td>61</td>
<td>472</td>
</tr>
<tr>
<td>Japan</td>
<td>119.3</td>
<td>1721000</td>
<td>429000</td>
<td>69</td>
<td>278</td>
</tr>
<tr>
<td>South Korea</td>
<td>40.4</td>
<td>945800</td>
<td>4568</td>
<td>42</td>
<td>387</td>
</tr>
<tr>
<td>Soviet Union</td>
<td>263.4</td>
<td>659700</td>
<td>1000</td>
<td>400</td>
<td>263400</td>
</tr>
<tr>
<td>United States</td>
<td>234.5</td>
<td>1923000</td>
<td>416000</td>
<td>122</td>
<td>564</td>
</tr>
</tbody>
</table>


The presentation in table 3 is a clear indication that the development of distribution channel structures could be directly related to the level of development of different countries. Auty (1995:415) argues that distribution channel structure is intertwined with country’s social, cultural, economic, technological, and political conditions and development, that it is impossible to generalise about one specific form of structure throughout the world. In the same vein, Douglas (1992:47) agrees that channels are tied to the level of a country’s development. Thus,
industrialised countries should have similar structures and developing nations around the world would mimic the structures of those nations. The channels of distribution in emerging counties are similarly tied to the socialist government structure of centralism in their cultural, traditional, provincial, local and country levels of government relationships with the consumers. The Japanese influence in Asian countries also contributed to the type of channels in those emerging markets of Asia. Berkowitz, Kerin, Hartley and Rudelius (2000: 434 – 5) argue that in Japan the distribution Keiretsu (translated as “alignments”) bonds producers and intermediaries together. The bond through vertical integration and social and economic ties, ensures that each channel member benefits from the distribution alignment. The dominant member of the distribution Keiretsu, typically a producer, has considerable influence over the channel member behaviour.

Matsushita (electronics), Nisan and Toyota (automotive products), Nippon Gaki (Musical/instrument) and Kirin (and other brewers and distillers) employ the distribution Keiretsu extensively. Shiseido and Kanebo, for instance, influence the distribution of cosmetics through Japanese department stores.

Channel Strategy Decisions
The channel structure in emerging markets contributes to the type of channel strategy decisions used by the manufacturers and international investors in reaching the consumers. The dominant structure is the government controlled market economy with allocation and allotment of products. The international business investors have used different strategies through duplication and replication of channel methods used in developed economies, entering into economic joint ventures, use of local agents, buying over existing business and using government existing channel structures. There could also be licensing and franchising strategies used by emerging markets businesses in the developed markets hoping to gain the advantages of technology and experiences.

Yap (1996:17) suggests that traditional channels now blend to the strategic approaches in emerging market channels in Singapore and among the strategies adopted by retailers are niche marketing and regionalisation. They have also formed strategic alliances with other larger retailers. Less competitive shopping centres have considered connecting their retail space to more sought after office space.

Cavusgi (1997) www.kindartiles.com contributes to the strategic channel imperatives in emerging markets by choosing qualified partners carefully and build their capabilities and investing in long-term relationships choosing to adapt product feature selling approach, carefully prepared to deal with inadequate commercial infrastructure and be culturally sensitive. The channels are directly related to these connections in all their transactions. In a relative development, Vura (www.progressivedistribution.com) suggests the following strategic questions for well-articulated strategic logic for entering emerging market channel of distribution as the bedrock of any channel migration decisions.

- Is the proportion of our target segment attracted to the new channel large enough to demand our attention?
- How attractive is the value proposition that the new distribution channel gives our target segments?
- Do we have a differentiated value proposition or operational advantages in serving customers through new channels?
- Is our cost structure and value network optimised to serve customers through the new channel?
- What can and will competition do with the new channel?
- How will the new distribution channel change consumer preferences and strategies of existing channel members?

These questions are strategic and relevant to all companies entering into the emerging markets, but the market development in emerging markets lack the information required to answer the questions and as such the organisations are expected to have some experience from existing channel structures and their operations. Eztel, Walker and Stanton (2001: 58-59) argue that coca cola’s management recognises that accommodating customers in particular markets is more important than cost savings. For example in India, coca cola acquired two popular local brands, Thumps up, a Cola and Limca, a lime flavoured drink, rather than replace them with its own brands, coca cola continues to market the two drinks and has plans to export them to other Asian countries with large Indian populations.
When large geographic areas have much in common but are distinct from other regions in climate, custom, or taste, as obtains in most Asian countries the best strategic option is to develop regional strategy. The need to develop customised marketing channel strategies becomes imperative when it is obvious that each region or local market is distinct from the other. A global localization strategy is necessary for the purpose of identifying the needs of the people and that is only possible by working, discussing and interacting with them.

Ghauri (1995:33-387) suggests that some companies have established their own retail outlets in the market, selling products in local currency and hard currencies. In the case of industrial products the use of trade fairs, exhibitions and frequent visits are useful tools to make customers aware of the products and company.

D’Andrea, Alejandro and Goebeel-Krstei (2004) www.strategy-business.com submit that large retailers have made modest penetration progress in low income segments in Latin America because multinationals have superior products and developing retailing formats targeted at high income customers to be able to take their eyes off the potential of consumers with limited incomes. The lower class and lower middle class are emerging consumers. Prahalad and Lieberthal (2007) suggest that the retail outlets use trains, trucks, bullock – drawn carts, camels and bicycles as transport to reach the retailers by established multinational companies and service these outlets once a week, cars such as ford use dealership jointly financed. The Chinese and India cases signal the need for multinationals to develop a market – specific distribution strategy. In India multinationals will have to determine who controls national distribution in order to distinguish likely partners from probable competitors. In China, multinationals seeking national distribution of their products must consider the motivations of potential partners before entering relationships that may frustrate their intentions.

The distribution channels in emerging markets could be described as complex considering the state of underdevelopment with no information to guide the domestic and international market participants.

Padhyay and Dawar (2002) www.ivey.umo.co/ suggest that Unilever’s network in India, which provides it with a formidable barrier to entry, serves 800,000 retail outlets directly and relies on wholesalers and distributors to reach another 3.5million customers. Despite being fragmented, shops have considerable power; store formats do not allow consumers to browse. Typically consumers deal directly with shop keepers and a better relationship is established with mutual thrusts that include credit advances from retailers, recommendation of brands by customers and making trade marketing an essential element of any manufacturer’s programmes.

The underdevelopment of distribution channels in emerging markets has compelled most companies to develop their own retail outlets rather than entering into joint ventures.

Acer Incorporated (2007) http://www.reference for business.com/ introduced strategic approaches to channels of distribution in emerging markets by adopting the fast food’s style of McDonalds that serves fresh and hot as produced to customers.

Acer applied this to Personal Computers (PC) such that the difference between lead-time is at most two hours no matter where it was coming to the consumer. Shih’s “Global Brand, Local Touch” strategy was like the fast food distribution concept. Instead of creating centrally controlled foreign subsidiaries, Acer established a network of virtually autonomous affiliates, much like a fast food franchise system.

A Taiwanese was on staff to facilitate integrational communications, and this gave it the departure from traditional to a “Commonwealth” of independent companies with common brand name and Logo, and this approach downplayed Acers’ Taiwanese roots.

Another Globalisation at Acer was the strategy of the Asian ‘Chess – like game called go’. Instead of jumping directly to the world’s largest and most important computer markets, Acer conquered the surrounding markets before entering United States. Acer first established as the leader in less contested markets in Latin America, South East Asia, and Middle East. By 1995, it was the best top selling computer in Mexico, Bolivia, Chile, Panama, Uruguay; Thailand and the Philippines and of course Taiwan.
Acer had adopted a more focused channel of distribution approach by adopting not multi-tiered strategy, but simplified the sales/distribution process by eliminating the direct sales and fostering closer working relationships with dealers and distributors. Acer also focused on selling to corporations through distributors rather than trying to win the sales from individual consumers”.

In some emerging countries, counter trade could be used as a form of distribution channel, that compels the manufacturers to accept materials such as raw materials, or spare parts as part of the transaction that covers payment. However, there may be problems with this where the manufacturer is to re-dispose the material for cash. The transfer of title may not be easy.

The international and domestic markets in emerging markets have had stiff competitions that favoured the local or traditional channels, because the international companies were simply importing their mass-market methods into the emerging markets that are fragmented rather than adapting the mass-market strategy to the local conditions. Arnold (2003) suggests that veterans in the emerging markets such as Uniliver, Colgate Palmolive, South African Breweries have amply demonstrated mass markets viability in emerging markets by transferring knowledge gained in one country to other emerging markets. These companies leverage their assets and products from their international experience into emerging markets, avoiding competitive actions against each other and effective use of marketing services. The strategies include use of retail attraction and local distributors, development of company specific warehouses, and smaller multiple distribution outlets. In the former communist countries the distribution systems were completely dilapidated, disorganised and incompatibility with mass marketing of multiple channels, independent retailers and wholesalers, and non-competitive. Procter and Gamble (P&G) invested on its own channel networks, through independent distributors, retail businesses and distribution resources. This was successful as it had over 32 distributors at regional levels, 68 sub-distributors and distribution coverage of over 80 percent of population that eventually gave it a lead in market share in most categories of products. The best strategies used presently in most emerging markets are adapting to local participation and hoping that full penetration may eventually result from continuous stay in the market. The development of independent retail outlets, use of all possible outlets and limited use of joint ventures because of outdated technologies in emerging markets are the present vougues in the channels.

Implications for Market Development
The shocks continue to be experienced by international companies that are not used to fragmented and uncoordinated information about emerging markets. Padhwyay and Darwar (2000) www.ivey.uwo.ca/ argues that it is estimated that there are 9 million small independently owned grocery shops in China that have limited working capital and occupy fewer than 300 square metres, and to access such outlets require a lot of capital to establish brand preference. This could be counterproductive to build relationships that might require high volume of inventories without assured financial returns. However, the provision of extra support through bank loans to the retailers might increase their stock holding to the advantage of the international and domestic markets.

The use of direct channel sales by face-to-face or personal selling has also proved successful but very expensive as many sales persons; sales vans and direct distribution materials might be required to satisfy the channel. The niche strategy often adopted and sometimes skimming by international companies give the domestic market an edge for familiarity, while the long channel structure that international companies are used to are not quite existing and cannot achieve realistically the high distribution required to cover the traditional, complex and culturally inclined channels reminiscent of the emerging markets.

The notions of the international marketing investors to continue with the mass market strategies to meet with the resistant largest population of consumers in the world has been contradictory to marketing fundamentals. The problems of convergence in the preferences of products by consumers in emerging markets is disappointingly discouraging as most companies from developed markets of Europe and America, have long been enjoying the patronages from such convergences. Whereas those of India and China may not be easy in becoming a reality for product standardisation and channel duplication, local and domestic markets can not easily be adapted to standardised channels for mass markets.

Ghauri (1995:386-7) suggests that sometimes the local government is the local partner that leads to contradictory objectives between partners – in joint ventures. Quite often a local partner wants to come up with a contribution inform of technology or know how that is obsolete or of no value for the new operations. The use of partnerships is also implicating because of the high level of corruption in the channels. Eztel, Walker, and Stanton (2001:75) suggest that bribes, kickbacks, and sometimes extortion payments are facts of life in emerging markets of
international distribution. Bribery is rooted in many cultures that it is described with special slangs. It is called Mordida (small bite) in Latin America. The French call it pot de Vin (jug of wine), in Italy it is Labus tarella (the little envelope), left on a bureaucratic desk to cut the red tape, South Korea use ttuk Kab (rice cake expenses).

**The Channel Control**

There are difficulties in the foreign investors control of the channel for lack of trusts on the local partners. Vanhonacker (1997:135) argues that many foreign companies have found it hard to keep their Chinese partners motivated for a fight, particularly when the partnership has attained a comfortable market position and level of operating profit…. A wholly foreign owned enterprise (WFOE) begs the question of quanxi (traditional and cultural relationships)…. However, some foreign investors require or are relying more and more on agreements with Chinese agents to make liaisons on their behalf and to help procure land, materials, and services for them. As submitted Levitt (1992:11) the same countries that ask the world to recognise and respect the individuality of their cultures insist on the wholesale transfer to them of modern goods, services, and technologies.

Enis (1995:209) suggests that utilising power in channel system include the use of:

- Reward in compensation for hard work;
- Coerce by threatening for not doing well;
- Legitimate as in previously negotiated superior right;
- Referent is especially reserved for preferential treatments or favours;
- Expert for better and superior knowledge than others in the channel;
- Request by asking for favour without implying subsequent sanctions negative or positive.

When Coke and Pepsi entered China, both had to create direct distribution channels, investing in trucks and refrigeration units for small retailers that are directly dealing with direct on the spot purchase and consumption or bottle exchange for take aways. This was one of the greatest breakthrough strategies that took the market by storm. Procter and Gamble (P & G) sells its soap in the Philippines using the face to face, door to door, direct marketing strategy as there were no other substitutes to this approach in many parts of the country considering that there are archipelago of Islands in all parts of the country. Imperatively, a product in any of the emerging markets must be kept at the domain of distribution channel for final transfer to the consumers.

**Methodology**

The study was survey design and the emerging markets are the countries described as new economies of the world involving Brazil, Russia, China, India, Korea and other Asian and Latin American countries with the economy that is below those of the western world. The study relied on extant literature of the economies of the countries’ markets for the analyses. The findings were discussed and recommendations made that the channels of distribution of the emerging markets should be protected and properly guided to sustain the distribution of these market products.

**Discussions of Findings**

The distribution channels in the emerging markets have remained as relevant as those in the developed economies for the distribution of products. The channels are however, underdeveloped, clumsy, complex and difficult for use by international and domestic markets. There are reasons to believe that the transition of the emerging markets to open economies could transform these dormant channels to the greatest assets and fastest movements for products never before experienced in the world markets. http://en.wikipedia.org suggests that in the coming years emerging markets will include the largest addressable customer base on the planet. While growth rates in developed markets slow down due to market saturation, emerging markets economies – led by China, India, Brazil, and Russia – are growing at high pace. Bowersox et al (1980:27) argue that market preferences are not integral part of distribution process, since legislation governs the size of inventories wholesalers are allowed to carry. In some countries the wholesale supply is as small as 2 days of retail demand.

In such situations, wholesalers and retailers are viewed as parasites, and the result is a large number of small inefficient organisations, or what might be termed a mini-distribution system. This trend however, seem to be changing as emerging markets are now involved with restructuring and moving away from government controlled economy to a free market economy. The need for the development of distribution channels has been encouraged by the operations of the market involving the movement and exchange processes of products between the manufacturers and the consumers.

The existing channels of distribution can best be described as gradually transforming the direct relationships with customers that ultimately can convert enquires to sales thus, the new channels being developed are great potential sources of opportunities for competitive advantages. The emerging channel power structure favours the domestic retailers that are growing to international status aiming at dominating the world market in the immediate future.
Conclusions
The scramble for emerging markets is just beginning and the fiercest battle for economic power block in the world is yet to be fought, and hopefully it will no longer be between Europe and United States but the emerging markets taking on the rest of the world. As succinctly put by the Economist (2006:75) there are several reasons why emerging markets investors might feel more inclined to keep faith than they used to, As Pimco, a big asset management company, points out, last year the combined GDP of Brazil, China, India and Russia measured at market exchange rates, eclipsed that of Japan, the worlds’ second largest economy. And they are growing much faster than Japan. The development of the distribution channels in emerging markets is the fastest way to make this a reality.

Recommendations
The channels of distribution of the emerging markets should be protected and properly guided to sustain the distribution of these market products.

References
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