

# Challengers to Watch 2023: Boat

By [Dheeraj Sinha](#), issued by [eatbigfish](#)

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The world remains uncertain, and businesses must adapt to new and unpredictable economic, geopolitical and environmental realities. Against this backdrop, it's important to pay attention to the new (and renewed) challengers emerging and primed to disrupt categories in 2023. These companies are finding opportunities in the uncertainty, breaking with expectations, and not just meeting the needs of a fast-changing world but shaping its future.

In the 10th instalment of our annual 'Challengers to Watch' feature, we identify 20 rising companies from around the world and explore the broader trends, opportunities and threats to the status quo they represent.

Our roundup covers an expansive range of categories, markets and geographies, but all these companies share a firm rejection of 'best practice' and an understanding of the imperative to make their own rules.

## **Boat – for taking on the tech giants**

Boat is India's biggest homegrown wearable technology brand, challenging the status quo in a sector dominated by established global giants. It is a 'Local Hero' - a challenger that champions the importance and character of local needs, culture and people, as opposed to the international market leader.



Launched in 2016, the company has become the 5th largest brand in its category across the globe, placing India on the map in the wearable technology category, fighting alongside incumbent tech behemoths like Apple Inc., Xiaomi, and Samsung.

With India revelling in the digital revolution led by smartphones, the consumer electronics segment, which also comprises headphones, earphones and other mobile accessories, has followed suit. Recognising this opportunity, Boat has brought about a paradigm shift in the Indian audio industry by offering millennials and GenZ consumers quality, trendy products at affordable prices.

The business grew exponentially during Covid, as consumer demand for personal audio spiked, making products like headsets, and earphones a part of daily life. In a short time, Boat has become the go-to brand for new-age Indian audiences.

Consumers are treated as members of the Boat family – affectionately known as ‘Boatheads’. By closely monitoring and reviewing customer feedback online, Boat focuses on really understanding the requirements of its audience, and feedback from Boatheads is used as valuable input towards new product development. For example launching water-resistant and sweat-proof products that were sturdy and dust-resistant; innovations designed specifically for Indian consumers and the year-round humid weather. Another aspect of Boat’s proudly Indian brand identity is its commitment to boosting domestic manufacturing. Currently, the company manufactures 9% of its products in India, but aims to make 30-40% of its production volume in its home market by 2024.

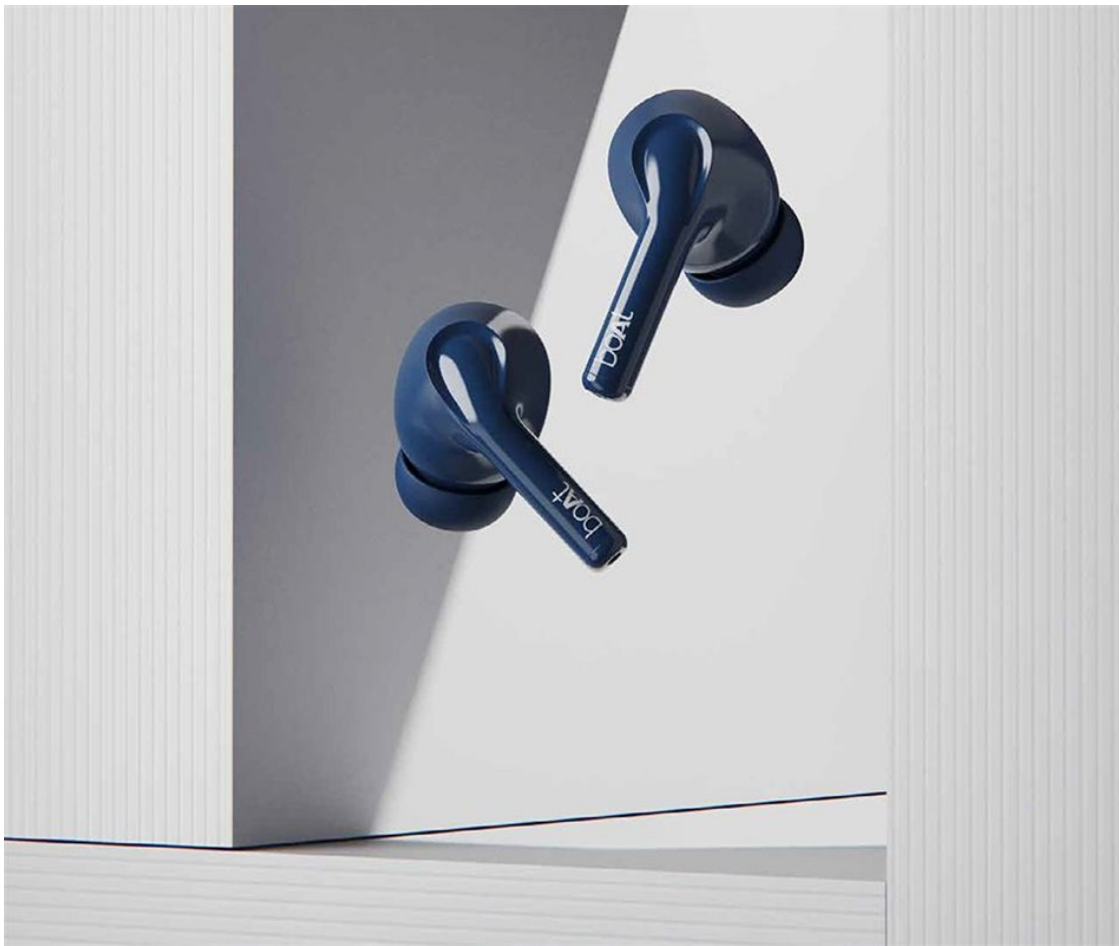


But it’s not just Boat’s products and manufacturing that challenge convention, the idea of challenging the status quo plays out in its marketing too.

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Sameer Mehta and Aman Gupta, the founders of Boat, consider it to be a lifestyle brand rather than a consumer electronics brand. Their marketing strategy has been to build a digital-first brand working with youth influencers like cricketers, content creators and Bollywood celebrities, primarily building a strong community ground-up and only recently venturing into TV advertising. A very unusual approach in this market.

The campaign #DoWhatFloatsYourboAt created by Leo Burnett India used mass media to bring alive its purpose by showcasing the new emerging subcultures and their communities. The idea was to give social appreciation to communities who have broken the norm by choosing to pursue careers which were once considered offbeat – much like the brand itself.



In the future, Boat is focused on addressing India's ever-increasing desire for technology: bringing new products to its users with style and at affordable prices. With plans to establish a health and wellness ecosystem within wearable technology, and given its track record over the past few years, the brand is definitely one to watch out for.

## ABOUT THE AUTHOR

Dheeraj Sinha is CEO and chief strategy officer at Leo Burnett South Asia

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