Proceedings of the 2nd International Conference on Financial Technology and Business Analysis
DOI: 10.54254/2754-1169/92/20231197

Tesla's Product Improvement Strategies in the Electric Vehicle Market

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Abstract: **Background:** The electric vehicle (EV) market has experienced significant growth in recent years, driven by global efforts towards sustainable transportation. Among the prominent players in this market, Tesla stands out as an innovative force. This research paper aims to comprehensively analyze Tesla's strategies for enhancing its products and maintaining a competitive edge in the EV industry. **Problem Definition:** This paper addresses several key research questions, including how Tesla's commitment to product improvement provides a competitive advantage over traditional gasoline-powered vehicles, what are the mechanisms enabling Tesla to sustain its product advantage in the evolving EV market, and how Tesla adapts its product offerings to diverse regional market dynamics. **Methodology/Results:** We employ a case study methodology to examine Tesla's product enhancement strategies across different markets and scenarios. Our analysis reveals that Tesla has made significant advancements in battery technology, engine efficiency, intelligent driving features, user experience, and cost-effectiveness. These improvements have given Tesla a distinct edge over traditional vehicles, offering better range, performance, and lower total cost of ownership.

Keywords: Tesla, electric vehicles, product enhancement, regional market strategies

1. Introduction

In recent years, the electric vehicle (EV) market has undergone substantial growth, driven by global advancements towards sustainable transportation solutions. As one of the most prominent players within this dynamic landscape of the electric vehicle market, Tesla emerges as a notable and impactful presence. This research paper aims to thoroughly examine Tesla's strategic approaches to improving its products and how these strategies contribute to maintaining a competitive edge within the EV industry. Founded by Elon Musk in 2003, Tesla has become a symbol of innovation in the automotive sector. The company focuses on electric vehicles, energy storage solutions, and solar technology. Over the years, Tesla’s unique approach to product design, engineering, and customer experience has

DOI: 10.54254/2754-1169/92/20231197

propelled it to a leading position in the EV market. This paper seeks to address the following research questions, providing insights into Tesla's competitive advantage and product enhancement strategies:

How does Tesla's commitment to improving its products provide a competitive advantage over traditional gasoline-powered vehicles?

What mechanisms allow Tesla to sustain its product advantage among the rapidly evolving electric vehicle market?

How does Tesla strategically adapt its product offerings to align with diverse regional market dynamics?

We employed a case study methodology which allows us to comprehensively analyze Tesla's product enhancement strategies within real-world scenarios. We examined Tesla's decisions and actions across various markets and situations to uncover the fundamental mechanisms that underlie its ongoing success in the dynamic EV industry.

The remainder of the paper is structured as follows. The review section discusses an overview of existing research as well as contextualizing our study. In the subsequent analysis section, we conduct an in-depth qualitative analysis of Tesla's product enhancement strategies by examining the key elements from a case study standpoint. Finally, the conclusion section features the key findings and implications of our research.

2. Review

2.1. Literature Review

Tesla, one of the most well-known corporations in the electric vehicle (EV) and renewable energy industries, has reached important product innovation milestones in both the automotive and energy industries. Their strategy for improving products and adapting to changing market conditions is an interesting topic for research. This review of the relevant literature aims to find out how Tesla's product improvements offer it a competitive advantage over traditional automobiles as well as alternative electric vehicles. In addition, it sheds light on the regional strategies that Tesla has developed to fit a variety of market circumstances.

Our research is built on a strong foundation provided by the body of previous research on the electric vehicle industry's innovative product development, market adaptability, and competitive landscape. The commitment of Tesla to continual progress is a reflection of Schumpeter's idea of "creative destruction," according to which innovation displaces and makes older technologies obsolete [1]. According to Macher and Richman, businesses operating in technologically dynamic industries are required to continuously innovate in order to preserve their position in the market [2]. This is especially true for Tesla, which must contend with rivalry from both conventional automobile manufacturers and alternative electric vehicle (EV) producers.

2.2. Competition with Traditional Cars

In the study that Sierzchula and his colleagues conducted back in (year), they looked into the factors that provide electric cars (EVs) an advantage over traditional autos [3]. Their research enquiry centered on comparing the environmental advantages, total cost of ownership, and performance indicators of conventional gasoline-powered autos to those of electric cars (EVs) as a means of making parallels between the two categories of motor vehicles [3]. The research indicates that electric vehicles (EVs), and more specifically those manufactured by Tesla, have been making significant advancements in terms of their range, performance, and total cost, which has enhanced their competitiveness in comparison to conventional vehicles [3].

An investigation on the movement in customer preferences away from automobiles powered by internal combustion engines (ICE) and toward electric vehicles (EVs) was carried out by Tarabishi

DOI: 10.54254/2754-1169/92/20231197

[4]. The investigation placed a particular emphasis on the impact that technological advancements made by Tesla played as a major catalyst. This inquiry was carried out in a manner that was conceptually comparable to the one that was just described. According to the findings of the researchers, Tesla has a considerable advantage over typical automobiles as a result of the company's focus on increasing the efficiency of its batteries, establishing a complete supercharging infrastructure, and implementing capabilities for autonomous driving. This was shown to be the case when comparing Tesla to standard automobiles.

2.3. Competition with Similar Products

The field of electric vehicles (EVs) was the subject of a comprehensive study by Liu (2021). The team set out to identify what sets apart some producers from others in this dynamic industry. The focus was on Tesla because there is where the most interesting and informative analysis of Tesla's distinctive product features and branding strategies could be found. According to the experts' in-depth evaluation of Tesla's scientific breakthroughs and infrastructure developments, the company's market dominance can be traced back to three primary features. Battery life has been significantly lengthened and charging efficiency has been much improved thanks to Tesla's innovations [5]. Because of this novel approach, electric vehicle advocates can rest easy, as their vehicles' capabilities, including driving ranges and charging times, are improved. Similar to the way apps on smartphones can be updated wirelessly, Tesla vehicles can do the same with their software. By allowing for performance upgrades, new features, and bug fixes to be implemented without a trip to the service centre, this feature improves the overall user experience [5]. Tesla's Supercharger stations are strategically placed to provide a reliable charging infrastructure, making long-distance trips more manageable for customers [5]. Long distance travel in a Tesla is a viable and appealing alternative thanks to the widespread availability of charging outlets and their strong reputation for efficiency.

Lobo [6] conducted an extensive investigation inside the niche market of electric cars (EVs), focused on high-end models. The investigation contrasted the Audi e-Tron and the Jaguar I-PACE to Tesla's highly praised Model S and Model X. The evaluation revealed many admirable qualities shared by the group. However, the predilection for Tesla was principally influenced by three basic aspects: Tesla's energy storage systems are projected to have synergies with their mobile apps, home charging infrastructure, solar integrations, and other components of Tesla's ecosystem [6]. Tesla's pioneering role in the EV market, combined with its unyielding commitment to innovation and prioritizing the demands of its users, has resulted in an intensely loyal customer base [6]. Many customers are dedicated to a business after their initial purchase because they identify strongly with its mission and values. When compared to other vehicles in the same category, Teslas routinely outperform the competition in terms of acceleration, range, and energy efficiency [6]. Many people who are passionate about high-end electric automobiles choose Tesla because of its outstanding performance and the enticing appeal of the brand.

2.4. Regional Market Environment Strategies

Understanding regional market dynamics is crucial for a global brand like Tesla. Different cultural, economic, and legal environments present fresh opportunities and threats for businesses as they enter new markets. Du and Li's [7] analysis of Tesla's efforts in the Asian market, with an emphasis on China, is instructive in this regard.

Tesla faces significant opportunities and problems in China, the largest automobile market in the world. The government's push for environmentally friendly technologies and more sustainable modes of transportation has led to a surge in interest in EVs. However, there are a plethora of domestic EV brands in the market, making competition fierce.

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Customization of products has been one of Tesla's main goals in China, according to Du and Li [7]. Tesla adjusts several of its vehicles' features to better suit the tastes of Chinese buyers. A Model 3 variation with a longer wheelbase was introduced, for instance, because of the demand in the region for more legroom in the back seats [7]. Furthermore, Tesla has integrated local navigation and entertainment apps to create a more localized user experience [7], and the software interface now features Chinese characters.

China is just one market where price sensitivity can vary widely. When Tesla first entered the Chinese market, they did so with aggressive pricing [7]. Tesla was able to undercut domestic electric vehicle makers by setting up a Gigafactory in Shanghai, hence lowering the price of their vehicles [7]. By manufacturing locally, Tesla was able to avoid paying high import charges, giving the company a price advantage.

Tesla's ability to deal with China's convoluted regulatory framework was highlighted by Du and Li [7]. China's regulatory bodies have strict requirements for vehicle safety, environmental impact, and cutting-edge features [7]. Tesla has taken preventative efforts to guarantee that its automobiles meet or exceed these standards. One of the most common worries of people looking to purchase an electric vehicle is the lack of a convenient charging infrastructure, but because of Tesla's efforts in partnership with local governments, this is no longer an issue [7].

There is a subtle distinction between Tesla's global image and its Chinese image. Tesla is seen as a symbol of luxury and exclusivity in China, in addition to being seen as a pioneer in electric vehicle technology. Using local celebrities and public figures as spokespeople for the Tesla brand has helped to solidify its position in the market [7]. Tesla's participation in regional auto shows and the opening of dealerships in highly visible urban areas further contribute to the brand's popularity. [7]

Tesla's ability to adapt and develop in response to regional variations is exemplified by the company's success in the Chinese market. Tesla has succeeded in one of the most cutthroat automobile marketplaces in the world by learning the ins and outs of the regional consumer tastes, laws, and trends. Du and Li's research emphasizes the need for flexibility and regionalization in approaches to the global market.

In summary, this review of the extant literature on Tesla's product innovations and regional market strategies sheds light on key factors that have contributed significantly to the company's successes. As a result of investing heavily in battery technology, software capabilities, and charging infrastructure, Tesla has achieved a performance, cost, and convenience advantage over conventional automobiles. Tesla's vertically integrated ecosystem, loyal customer base, and constant technological breakthroughs give them a leg up on the competition among electric vehicle makers.

In addition, Tesla has proven it can adapt its goods and branding tactics to successfully serve major regional markets like China. Through a variety of tactics, Tesla has managed to carve out a sizable share of the highly competitive Chinese EV market. The design and features must be adapted to local tastes, pricing strategies must be implemented, compliance with regulations must be ensured, charging infrastructure must be deployed, and a positive brand image must be developed.

Existing literature lays heavy emphasis on how Tesla's innovative product development and responsiveness to local markets have contributed to its industry-altering effect. As Tesla continues to expand internationally, it will become increasingly important for the firm to enhance the features of its vehicles and modify its product offerings to meet the needs of customers in each region. As competition from both established automakers and up-and-coming electric vehicle (EV) firms increases, more research could be done to better understand the challenges Tesla may face. Scholars have also looked into Tesla's plans for the future in terms of producing more affordable vehicle types.

DOI: 10.54254/2754-1169/92/20231197

3. Analysis

3.1. Tesla's Product Advancements In Electric Vehicles

In order to compete with traditional cars, Tesla has completely changed automotive technology, performing outstandingly in battery and engine technology, intelligent driving, user experience, and cost-effectiveness. Its advanced batteries provide smoother power output, while simplified mechanical devices provide better torque and lower maintenance. Tesla has a range of 300 miles per charge, surpassing its competitors and eliminating concerns about the range of electric vehicles. Enhanced features such as autonomous driving further surpass traditional cars. The charging cost is one-third that of a regular vehicle, and the simpler design also reduces maintenance costs. Overall, Tesla's innovation has redefined driving and reshaped the industry.

Firstly, Tesla has made improvements in battery technology, engine technology, intelligent driving, user experience, and cost of use.They allow Tesla's products to still have an advantage when facing traditional automotive products. This is reflected in Tesla's state-of-the-art battery and engine technology, allowing users to obtain more sensitive and smoother power output compared to traditional cars while driving Tesla's products. As a common feature of electric vehicles, they rely on simpler mechanical structures to provide superior torque performance compared to traditional cars. [9] A simple mechanical structure also means fewer malfunctions and maintenance. In addition to necessary software updates, users only need to regularly check. [8] Tesla helped users bid farewell to the days of changing oil for cars. Instead, it provides a more convenient user experience than using traditional cars.

Meanwhile, in order to avoid consumers feeling anxious about the battery life of electric vehicles, Tesla has prepared reliable battery technology for users to significantly increase the battery life of Tesla's products after a single charge. The battery technology used in Tesla Model 3 has increased the maximum range that electric vehicles can travel after a single charge to 300 miles, and this innovation has helped Tesla gain significant market share. [8] Prior to this, traditional cars had an absolute advantage due to the unsatisfactory range of electric vehicles. But this advantage was quickly taken over by Tesla.

In order to achieve a comfortable and simple driving experience, Tesla continuously improves the operation of its in-car systems. This not only means a more user-friendly interactive interface, but Tesla has subversively used manual empowerment in the system to help simplify the driving process. For example, the addition of navigation software, autonomous driving function, and semi-automatic driving function has deprived traditional cars of advantages in intelligent driving and user experience.

As a key factor that consumers are most concerned about, Tesla's products provide users with a more economical way of transportation compared to traditional cars, relying on low charging prices. Tesla users only need to spend one-third of the price of traditional cars to charge Tesla's products. Even Tesla's products, due to their simple structure, do not require users to spend more on maintenance.

3.2. How Tesla Gains Competitive Advantage over Its Competitors

Through continuous product improvement, Tesla has managed to gain a competitive advantage over its competitors. Some of these include Nissan, General Motors, and Ford which are also well-known in the market. However, through its endless innovation, Tesla is able to remain on top of its competitors. Excellent battery technologies, the introduction of superchargers, self-driving breakthroughs, and bettering its vehicles through regular software updates are some of the things that make the company to continue riding on top. It is worth noting that the company invests a lot of money yearly in the department of research and development with the aim of producing ever-evolving

DOI: 10.54254/2754-1169/92/20231197

products that will satisfy all its customers. For instance, Tesla maintains a team of experts such as engineers who tirelessly work on different technologies to better their products and services while limiting the negative environmental effects of their cars. By using descriptive research, the following discussion expounds on the different ways Tesla uses to gain a competitive advantage over its competitors.

First is through the improvement of the batteries to increase their capacity, reduce the internal resistance of the cells, reduce charging times, and increase their overall efficiency. The newly produced Tesla Model 3 batteries are a long-range model thatcan support long distances. Specifically, when the battery is completely charged, it can go up to 358 miles before recharging. Model 3 is a 66 kWh battery pack which is an improvement from the previous one which was 60 KWh. This improvement means that the new battery will hold more charge than the previous one implying considerably reduced charging stops during trips. The company has continuously improved its batteries to hold more charge to support more distances. For example, in 2021, Tesla improved the range of their batteries to 491km from the previous 450km and the new Model 3 battery pack will support up to 550 km. Moreover, the company has improved the speed of charging for the new Model 3. The supercharger network creates effective opportunities for Tesla customers to recharge their vehicles. The current charging speed for Model 3 ranges from 175-250kW. This means that by charging for just fifteen minutes using a supercharger rated 250kW, you can move for 200 miles with the gained charge and this proves wrong the myths surrounding electric vehicles that they charge forever. Currently, the company is working tirelessly to install supercharger systems all over the world to ensure that electric vehicles are reliable means of transport by enabling drivers easily recharge their vehicles during trips. Tesla has installed over forty-five thousand Superchargers stations worldwide and is equipping them with modern and highly improved charging systems to reduce charging times and serve more clients.

Furthermore, the company regularly updates its electric vehicle software. Through these updates, the company enhances the performance of their vehicles such as camera vision, navigation, door locks, traffic light control, and integration of new languages in the system. The updates provide important features that better Tesla vehicles and give its customers areason for choosing them over the others. Tesla also invests a lot of its resources in artificial intelligence. The company has gone an extra mile to produce vehicles with autonomous driving capability. Tesla is continuously improving these capabilities to make the self-driving package safer and completely autonomous. New AI features are regularly introduced to enhance the performance of these vehicles and better the analysis of numerous images encountered when driving to enhance the training of the autonomous driver. The company is continuously updating and writing new codes to enhance driving and decision-making for autonomous drivers and completely reduce accidents.

Last but not least, Tesla gains a competitive advantage over its competitors by continuously incorporating technologies that are friendly to the environment. The company has decreased over-reliance on petroleum products by developing lithium-ion batteries to run electric cars and hence prevent pollution through the emission of greenhouse gasses. Tesla is tirelessly working to improve its products in order to reduce negative impacts on the environment. This means that it will keep winning more and more customers who want economically friendly cars.

3.3. Tesla's strategies in different market environments

Tesla Inc, originally founded as a Silicon Valley startup, has blossomed into an automotive behemoth within a decade. Their electric vehicles now span from Shanghai to San Francisco - their global reach undeniable. After venturing beyond American shores, Tesla quickly recognized that an overall approach wouldn't suffice; each region presented unique regulatory hurdles and consumer preferences that needed addressing. So, instead of taking a "one-size-fits-all" approach, the company adapted

DOI: 10.54254/2754-1169/92/20231197

market specific strategies, tailoring products and operations specifically to resonate with local audiences, consolidating positions in established markets while also positioning for growth into emerging ones. This adaptability allowed Tesla not only strengthen its position within established markets while also opening doors to success in emerging ones.

Tesla's global expansion is a testament to its innovative spirit and adaptability. Navigating diverse challenges from regulatory barriers in Europe, intense competition in Germany, to production constraints in the U.S., the company has consistently demonstrated strategic foresight. This essay will explore Tesla's tailored strategies for each region, underscoring the intricate balance between innovation and market-specific adaptation that underscores its success.

3.4. Strategies in China

Tesla's entry into China wasn't without challenges. Regulatory barriers and import tariffs presented substantial barriers, with prices for Tesla being up to 63% higher in China due to tariffs and transportation costs than they would be in the United States due to these differences; moreover, local electric vehicle (EV) manufacturers such as BYD, NIO and Xiaopeng were better attuned to local preferences due to being domestic brands [10].

Tesla developed several strategies to overcome these difficulties, with the Shanghai Gigafactory being among its most significant initiatives. By producing cars locally and avoiding tariffs on imports, this move allowed Tesla to cut production costs while speeding delivery speed. Furthermore, Tesla adapted models specifically for Chinese conditions - for instance taking into account urban driving needs such as congestion conditions in China when designing its models accordingly.

Tesla has achieved considerable market share in China's EV market through strategic efforts. By 2021, they had opened 139 experience stores covering 296 cities in 34 provinces; most were situated in developed cities targeting residents with higher economic levels and advanced consciousness for a seamless entry. Furthermore, supported by government policies promoting new energy vehicles, their sales in this market accounted for 29.6% of their global sales [10].

3.5. Strategies in German

Tesla faced several unique obstacles when entering the German market. Due to strict European Union emissions regulations, Tesla needed to ensure their cars met or even exceeded those standards - with 95 grams per kilometer as its emissions target for new cars in 2021. Furthermore, Germany, with its rich automotive heritage and iconic luxury car manufacturers like BMW, Mercedes-Benz and Audi served as formidable competition that created further obstacles.

Tesla took several strategic initiatives in response to these challenges. Construction of the Berlin Gigafactory was an essential move; by producing vehicles locally, Tesla could better align its products with European standards while cutting transportation costs and speeding delivery times. Furthermore, Tesla placed great importance on energy efficiency and performance - two areas crucially important to European consumers - and continuously updated software updates enhanced vehicle performance as well as energy consumption rates.

Tesla's efforts paid off, leading to an increased presence in Europe. By 2022, its Model 3 electric car had become one of the best-selling electric vehicles in Germany. The positive reception of Tesla models among European consumers was further evidenced by numerous accolades and reviews. For instance, the Model 3 was awarded the "Golden Steering Wheel" in 2019 by Bild am Sonntag, a leading German newspaper, signifying its acceptance and appreciation in the German automotive landscape.

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3.6. Strategies in the United States

Tesla's journey in its home country, the United States, has been one of both success and failure. Production bottlenecks were an ongoing source of strain; demand outpaced supply by far. Elon Musk famously coined this phenomenon "production hell". Furthermore, being at the forefront of the EV revolution made them targets of intense media scrutiny; every accident involving one with Autopilot engaged was widely publicized, prompting discussions over autonomous driving safety systems.

Tesla took several strategic steps to address these challenges, starting with the construction of the Texas Gigafactory (also referred to as Giga Texas or Terrafactory). This facility was intended to increase production capacity in order to meet rising demand; specifically designed to manufacture the Cybertruck, Semi, Model 3, and Model Y that cater to diverse market segments. Furthermore, Tesla invested significantly in upgrading and refining their Autopilot system through software updates designed to enhance capability while rigorous testing ensured safety - public awareness campaigns were held to educate drivers on its proper usage as well as limitations.

By adhering to these strategies, Tesla has maintained a significant share of the U.S. EV market. Their Model 3 and Model Y were among the top selling EVs that year. Furthermore, its commitment to safety and technological innovation has helped build public trust. Independent studies have demonstrated how correctly using their Autopilot system reduces accident risks, further cementing their status as innovators with regards to innovation and safety.

4. Conclusion

Tesla's global expansion journey highlights the complexity between innovation and adaptation within the electric vehicle (EV) market. Tesla has tailored its strategies to navigate diverse regulatory environments, compete with established brands, and address production challenges across the globe. To maintain its competitive edge, Tesla has focused on improving battery technology, enhancing software capabilities through wireless updates, and strategically deploying Supercharger stations for convenient long-distance travel. This commitment to innovation extends to outperforming traditional vehicles and other EV manufacturers by continuously enhancing battery technology, expanding charging infrastructure, and advancing vehicle software for improved range, convenience, and safety. Tesla's environmental responsibility is also evident through its transition away from fossil fuels, reducing greenhouse gas emissions with lithium-ion batteries, which align with global sustainability goals. The company’s adaptability, in diverse regional markets, such as China, Germany, and the United States, showcases the market-specific approaches that ensures its leadership in the EV industry and thriving in the global marketplace.

Authors’ Contributions

All the authors contributed equally to this work and should be considered as co-first author.

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