

FIND YOUR AUDIENCE



Market-analysis

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This exercise helps you find if customers are interested in what you are selling and where can you find your potential buyers.

A product is always a twin. A product and its potential market. Without identifying the right target market and a strategy to sell to them, launching a product is a plan made to fail.

In today's time, with the power of free tools from the likes of Google and the fact that a lot of consumer data is available online, it is easy to get a reasonable sense of the customer demand, the geography where such customers are present and their spending patterns.

To make a successful product, and to expand your business, start with market analysis.

Let us split market analysis into 3 distinct activities:

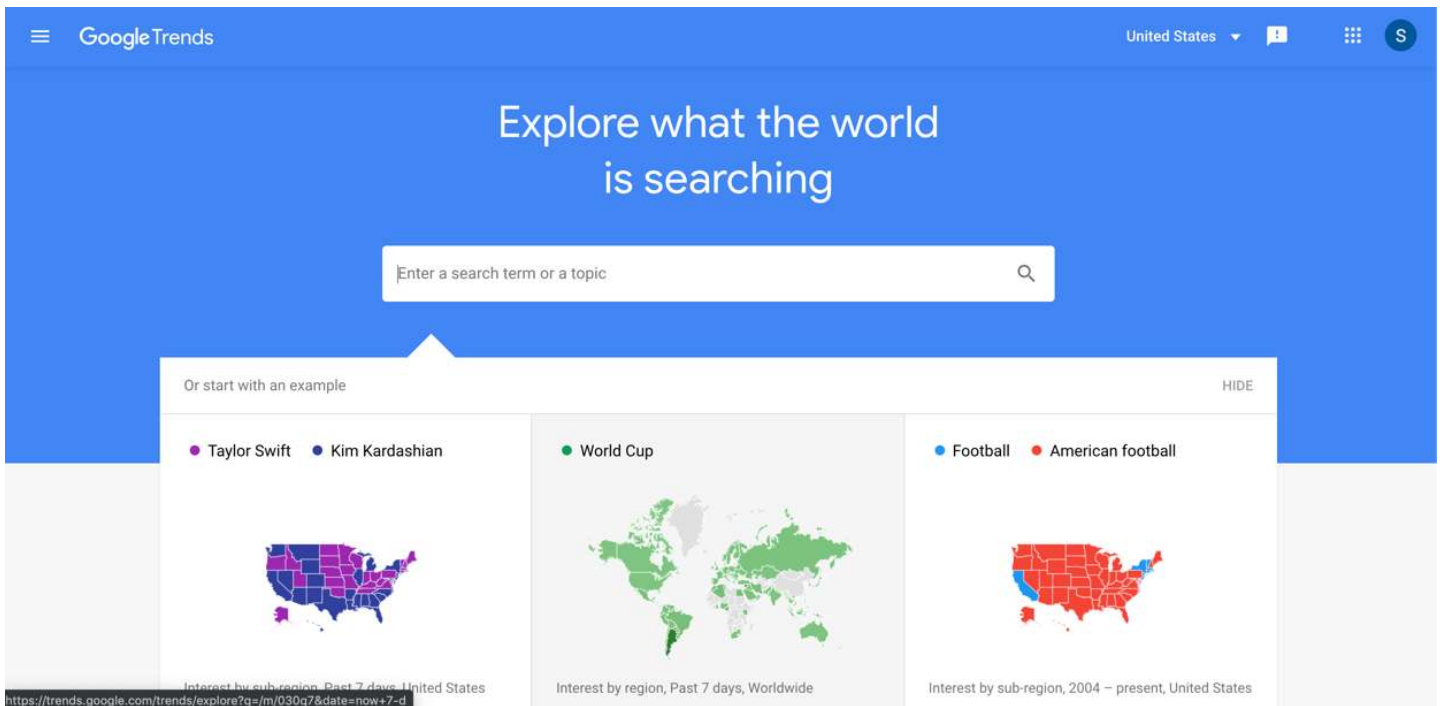
1. Customer sentiment
2. Competition
3. Demographics

Without spending a lot of dollars at first, a simple way to get an idea of all three is here:

1. Customer demand analysis

Understanding what customers are searching for helps in validating the idea as well as in messaging the product to the customers well.

First, find out if the product or the service that you intend to launch actually matters to the customers. Google has a free tool "trends.google.com". Launch it in your browser and you will get a screen like this: -



Type the keyword matching your offering. For example, if your product offers flavored water or a new energy drink, think in terms of how the customers will actually be searching for it.

Some phrases could be:

- Fruit flavored water
- Healthy flavored water
- Tastiest flavored water
- Is flavored water good for me
- Where can I buy wholesale flavored water
- How many liters of flavored water can I drink?

Or just fruit flavored water.

The tools throws certain popular searches, and you can also search it by region, search by country or by states

Market-analysis

● flavored water
Search term

+ Compare

India ▼ Past 12 months ▼ All categories ▼ Web Search ▼

There are choices to search by a business category too, if you know that you want to operate in the food & drinks space, but do not know what product to launch.

For example:

Instead of typing flavored water, just typing food and drink gives the results below:

<p>Related topics ? Rising ▼ ⬇ ⏪ ⏩</p> <table><tbody><tr><td>6</td><td>Organ - Topic</td><td>+300%</td></tr><tr><td>7</td><td>Food poisoning - Illness</td><td>+250%</td></tr><tr><td>8</td><td>Acid - Chemical compound</td><td>+250%</td></tr><tr><td>9</td><td>Sugar - Table condiment</td><td>+200% ⋮</td></tr><tr><td>10</td><td>Behavior - Topic</td><td>+200%</td></tr></tbody></table> <p>< Showing 6–10 of 19 topics ></p>	6	Organ - Topic	+300%	7	Food poisoning - Illness	+250%	8	Acid - Chemical compound	+250%	9	Sugar - Table condiment	+200% ⋮	10	Behavior - Topic	+200%	<p>Related queries ? Rising ▼ ⬇ ⏪ ⏩</p> <table><tbody><tr><td>1</td><td>coopers food and drink</td><td>Breakout</td></tr><tr><td>2</td><td>junction food and drink</td><td>Breakout</td></tr><tr><td>3</td><td>heritage food and drink</td><td>+250%</td></tr><tr><td>4</td><td>food and drink reno</td><td>+110%</td></tr><tr><td>5</td><td>cowboy food and drink</td><td>+70%</td></tr></tbody></table> <p>< Showing 1–5 of 7 queries ></p>	1	coopers food and drink	Breakout	2	junction food and drink	Breakout	3	heritage food and drink	+250%	4	food and drink reno	+110%	5	cowboy food and drink	+70%
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These are some popular searches and as you can see, there are some topics that have reached break out level of search. But as you can see from the search, Daily Clean Food and Drink seems to have an increased interest of around +500%.

The key inputs that you can probably pick up from the search:

- Positioning your product in the daily food and drink category
- As a healthy alternative to Soda or other high calorie drinks
- As a drink that pairs well with protein diets

And so on.

KEY ACTIONS FROM THIS SECTION:

1. What are customers searching related to your product idea?

Hint: Look for interests peaking over time. If your product or offering is not of popular search in recent times, then think of changing the positioning or imagine a better marketing strategy

1. What is the growth in interest level of this topic?

Hint: Do not choose ideas being searched for a long period of time with a declining interest

1. Is there an interest in the geography where you plan to launch?

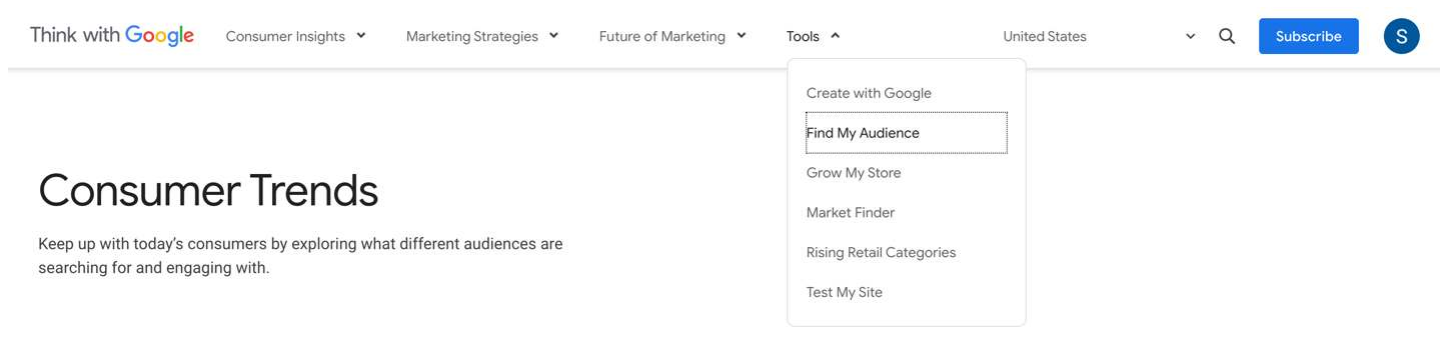
Hint: Your business might have an amazon like potential. But start small. In your region. In your country before you expand worldwide. Find out which region has the most interest related to your topic.

Write below a one level summary of popular customer searches either totally matching or partially matching your product, how your product positioning will match the customer search or how you will fine tune your idea to this market demand.

Let us go to the next, again a tool completely for free. This tool helps you to profile your audience and understand relevant areas of interest, close to your topic. It also helps to understand your customers on trending YouTube channels, where they usually hang out.

The tool thinkwithgoogle, is based on YouTube audiences and what the trending searches are. With the new era of customers choosing video formats over blogs/articles, YouTube is as powerful as Google web console to find customers.

Type in your browser, thinkwithgoogle.com. This will give you a screen such as:



Go there and choose Rising Retail categories. As we scroll down the screen, we see this. Under the category of Sports and Energy drinks, we see all categories that are showing an increase in queries.

Top trending categories [Ⓢ]

72. Neckties	+30%
73. Bath Sponges & Loofahs	+30%
74. Piñatas	+30%
75. Flying Discs	+30%
76. Collectible Trading Cards	+30%
77. Sports & Energy Drinks	+30%
78. Motor Vehicle Tire Accessories	+30%
79. Pet Carriers & Crates	+30%

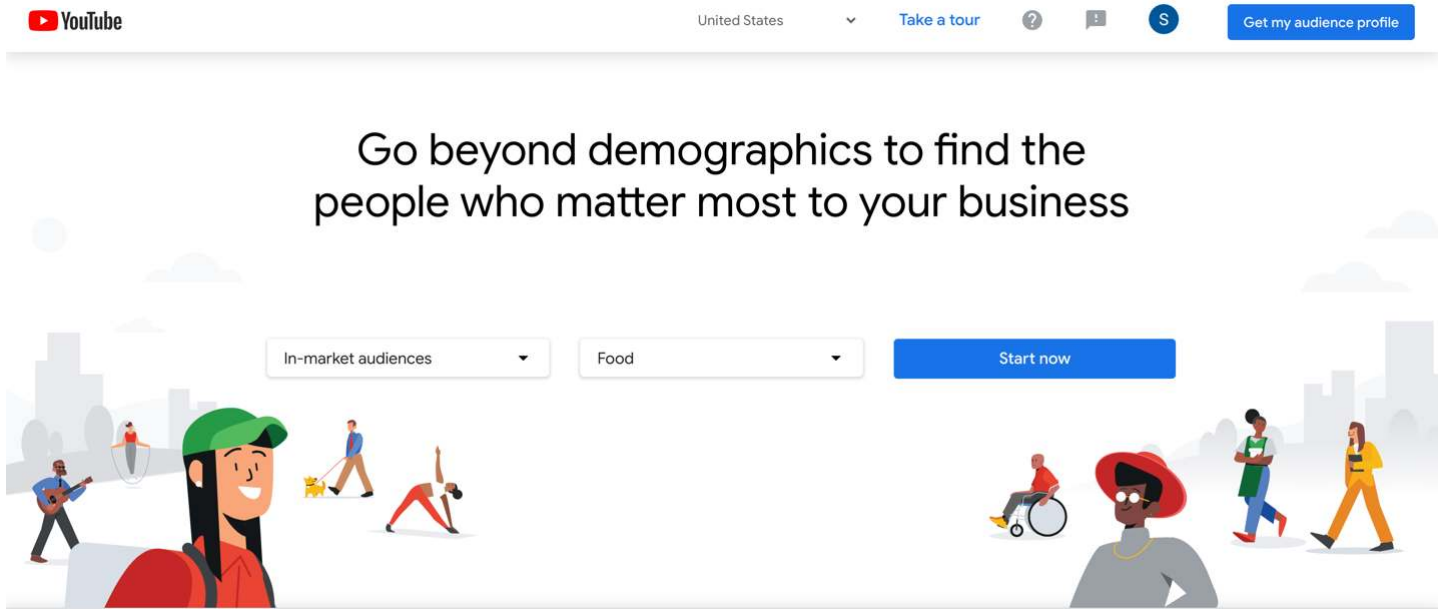
Top growing queries in Sports & Energy Drinks [Ⓢ]

1. celsius drink	100	
2. monster	41	
3. hangover cure	40	
4. alani nu energy drink	33	
5. g fuel	28	
6. zoa energy drink	26	
7. alani nu seltzer	26	
8. alani energy drink	20	

This result gives, in a top-down ranked fashion, the most popular searches in the energy drink category.

Now on to how to find your audiences, who are searching for this and actually accomplish two things:

- Where they hang out
- The language they speak,
- The videos they watch
- The most popular trends among them



In this screen, from the drop down, choose "In-market" audiences and choose the category as "Food". It seems energy drink is not a very popular YouTube search or there are not many channels popularizing this topic.

Actually, this is an opportunity! To launch a retail (online is also a form of retail) in the popular growing market category and then launch a YouTube channel that will attract audiences to your products.

How do we do that? By finding adjacent market spaces that could be of interest to them, from where you can make a backdoor entry.

Since I was not able to find popular searches for energy drinks, I chose a customer profile for Grocery delivery, as shown in the screen below:



Get my audience profile

Your profile includes a summary of the audiences you selected and detailed guidance on how to put your insights into action. By entering your email address below, you agree to receive one email with your audience profile and another including a \$150 coupon.



Grocery Delivery



[Add another audience](#)

subhashrinivasan@gmail.com

Subscribe to receive emails from Think with Google*

* By checking this box, you sign up to receive your selected communications from Google LLC and its affiliates. Your information will be used in accordance with Google's privacy policy. You may opt out at any time.

Get my profile

Once this is done, you will receive a downloadable pdf file that shares extra-ordinary insights on your audience profile and how to communicate and grow your audience.

The insights you will receive will include:

1. Relevant YouTube channels where to find your customers
2. The kind of audiences or groups that they are also like to be part of
3. Choose the audience type based on your goal – is it awareness, consideration or action with suggestions to video formats for the kind of content to create.

KEY ACTION FROM THIS SECTION:

1. What are my audience primary and secondary interests?

TYPE YOUR ANSWER HERE

2. How do I broaden my new product launch strategy so that I can find them in adjacent interest groups?

TYPE YOUR ANSWER HERE.

3. What is the kind of content that interests them?

TYPE YOUR ANSWER HERE

4. How do I create videos & marketing content that intrigues them based on the above

TYPE YOUR ANSWER HERE

|

If you already have a website, or thinking of building a website, a very easy way to analyze competition is by building a basic home page and putting in the right SEO/keywords/Headings in the page.

There are many free tools including similarweb, semrush, ubersuggest, growmystore.thinkwithgoogle.com etc that offer insights about your website performance, competitor traffic Vs your website traffic, backlinks, SEO suggestions, website optimizations etc.

The tool that we recommend to our users, is ubersuggest.com.

Go to www.ubersuggest.com and type your website URL. Ubersuggest also allows you to add up to 3 competitor websites, who you think are the closest to your business. The output looks something like this:

The screenshot shows the Ubersuggest dashboard for a project named 'BRAND FANATIC' (brandfanatic.co). The dashboard is divided into several sections:

- Summary View:** Shows overall metrics for the project.
- ORGANIC MONTHLY TRAFFIC:** 1 (with a green up arrow and a grey down arrow).
- BACKLINKS:** 0.
- TRACKED KEYWORDS:** 15 (with a green up arrow, a grey down arrow, and a red down arrow).
- TRACKED COMPETITORS:** 2.
- SITE AUDIT:** Overall SEO Health: 63, Critical Issues: 25, Last Crawl: 05/05/2021.

The dashboard also includes a sidebar with navigation options like 'Dashboard', 'Rank Tracking', 'Keyword Analyzer', 'Competitive Analysis', and 'SEO Explorer'. The top navigation bar includes 'Ubersuggest', 'EN', 'CONSULTING', 'PLANS & PRICING', and a user profile icon.

But for our purpose here, click on competitive analysis. Here enter the primary SEO keyword search that you want customers to land on your website for.

On the left side bar, there is a keyword analyzer. That section can give a very crisp idea of the “Keyword” that you want to be known for including keyword and content ideas.

This would give a result such as this:

Get a detailed keyword overview. Language / Location

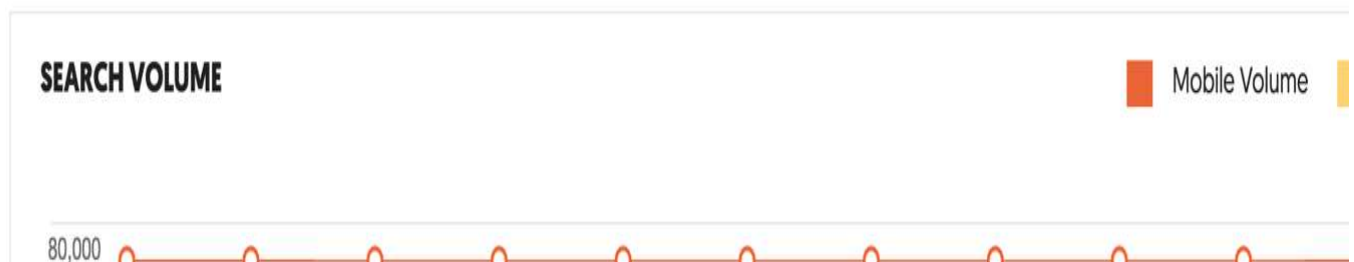
energy drink English / United States

Keyword Overview: energy drink

SEARCH VOLUME ? 74,000 HIGH	SEO DIFFICULTY ? 81	PAID DIFFICULTY ? 99	COST PER C \$2.10
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The average web page that ranks in the top 10 has **227 backlinks** and a **domain authority of 82**.



This means that the search volume is extremely high, which indicates that there is a lot of interest for customers around this topic. The cost per click that google is probably going to charge you for Google adwords is around \$2.10 per click which is again very high.

Searching by the keyword energy drink gives you the sites that are capturing the maximum traffic for these keywords. The tool also provides keyword suggestions that can be used to fine tune the site SEO. There is also an option to see the backlinks that are being driven to your competitor site which you can use to backlink to yours.

Generally play around with this tool to get: a) An idea of the competition, the traffic they drive Vs yours, the top keywords, the SEO patterns and the backlink b) Do not choose keywords that have already too many strong players ranking high on google. c) Instead choose a positioning that completely differentiates yourself from the rest of competition while still offering a great product.

KEY TAKEAWAYS FROM THIS SESSION: a) Your competition and the market share they have, the key words they own b) The SEO word suggestions and keyword ideas for your website c) Website optimizations in terms of speed and also layout This section also gives an idea of the market potential for your business and how you can position your product/service in the minds of audience.

MARKET ANALYSIS

What we saw here is just a simple market analysis tool. A starter kit that sets your business in the right direction.

A basic market analysis, customer sentiment analysis, customer preferences, their geographies and what they are looking for helps you in building a business around customer needs.

For advanced tools and extensive market research and report, reach out to us at brandfanatic.biz@gmail.com