

Name: _____

Date: _____



Market Research - Close the Gap (1)

Fill in the gaps with the correct term from those listed

The starting point for market research is to identify the market {1}_____:

- How big is the market? (measured by sales, volume etc)
- How fast is the market {2}_____ and what is the market growth potential?
- Who are the existing {3}_____ and what market {4}_____ do they have?
- How is the market {5}_____? (the parts of the market where customers have specific needs and wants)
- What kind of customers are there in the market? What are their preferences in terms of when and where they buy, what {6}_____ they pay and which methods of {7}_____ are effective?

An important distinction can be made between two broad kinds of market research data.

- {8}_____ data: data collected first-hand for a specific purpose by the entrepreneur.
- {9}_____ data: data that already exists and which has been collected for a different purpose.

competitors	prices	Secondary
fundamentals	Primary	segmented
growing	promotion	shares