

**BACHELOR OF SCIENCE IN MATHEMATICS**  
**DEPARTMENT OF MATHS**  
**GOVERNMENT ARTS AND SCIENCE COLLEGE FOR**  
**WOMEN**

**KARIMANGALAM-63511**

**PERIYAR UNIVERSITY –SALEM-636011**

TOPIC: UNVEILING MARKET INSIGHTS:ANALYSING  
SPENDING BEHAVIOUR AND IDENTIFYING  
OPPORTUNITIES FOR GROWTH

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INTRODUCTION:

The primary objective of this project is to **understand** customer spending patterns, preferences, and trends across various dimensions.. By conducting a

comprehensive analysis, businesses can optimize their marketing strategies, improve product offerings, and enhance customer engagement to drive revenue growth

## **ADVANTAGE**

- Marketing research can help you determine whether or not to act on a particular subject. You might find out that the location you want to open a shop is already a highly saturated market for your business. If this happens, it's best to reconsider and move on to a better spot.
- Marketing research is a key factor in determining whether a new product will succeed or fail in the market. It allows new product testing on a smaller scale in the market and helps in getting feedback from customers about the product. It basically reduces the risk associated with launching a new product.
- The researcher now presents his findings. Researchers are increasingly being asked to take a consultative role in translating data into insights and recommendations. Researchers are also looking at ways to make their findings more understandable and persuasive. If you do not have ideas for report writing then take help from experts.

## **DISADVANTAGE**

- Companies are often turned off by the high costs associated with Marketing Research. It can be costly to hire a company for marketing research. You can also have your current employees conduct the research. It would still be expensive to conduct research, such as interviews, questionnaires, and so forth.

- False or incorrect feedback can be caused by biased research or poorly designed research. Marketing research may not reveal the customer's attitudes towards your product, such as their intentions to purchase it. These intentions might not translate into actual sales in the future.
- A completely objective response or result cannot be achieved when a human being is involved. Research can be affected by personal values, prejudices, attitudes, needs, and other socio-cultural factors. Absolute chaos can result from subjectivity.

## CONCLUSION

- Companies can use marketing research to determine the demand for their product, its viability, and how it will perform in the real world.
- Marketing research can be done using primary or secondary data, which gives a unique insight into a company's offerings. Research and development (R&D), is a crucial part of a company's success and growth.