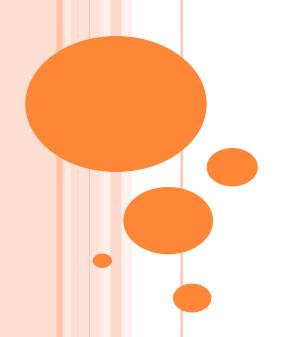
Marketing Analytics



1. INTRODUCTION: Marketing Analytics

1.1.Marketing Analytics, Models and metrics- Market Insight – Market data sources, sizing

MARKET DATA SOURCES

MARKET DATA SOURCES

- Essential for gathering information to make informed marketing decisions.
- Sources provide insights into market trends, customer behavior,
 competitive landscape, and more.

Types of Market Data Sources

- Primary Data Sources
- Secondary Data Sources
- Digital Analytics Tools
- Public and Government Databases

Primary Data Sources

- **Definition:** Data collected directly from the source for a specific purpose.
- Methods: Surveys, interviews, focus groups, direct observations.
- Advantages: Specific to the research objective, current, and relevant.

Secondary Data Sources

- **Definition:** Data that has been previously collected and published by others.
- Examples: Market research reports, academic papers, industry publications.
- Advantages: Time-saving, cost-effective, provides a broad overview.

Digital Analytics Tools

- **Definition:** Online tools that provide data and insights based on digital interactions.
- Examples: Google Analytics, social media analytics, CRM software.
- Advantages: Real-time data, user behavior insights, detailed metrics.

Public and Government Databases

- **Definition:** Databases maintained by government agencies and public institutions.
- Examples: Census data, economic reports, trade statistics.
- Advantages: Authoritative, comprehensive, often free.

Survey Data

- **Description:** Structured questionnaires designed to gather quantitative or qualitative data from respondents.
- Use Cases: Customer satisfaction, product feedback, market needs assessment.
- Tools: SurveyMonkey, Google Forms.

Focus Groups

- **Description:** Small, diverse groups of people discussing specific topics to provide qualitative insights.
- Use Cases: Product development, brand perception, advertising effectiveness.
- Benefits: In-depth discussions, direct feedback.

Interviews

- **Description:** One-on-one conversations to gather detailed insights.
- Use Cases: Customer insights, market exploration, expert opinions.
- Benefits: Detailed responses, personal insights.

Social Media Analytics

- **Description:** Analysis of data from social media platforms to understand trends and audience behavior.
- Tools: Hootsuite, Sprout Social, Brandwatch.
- Benefits: Real-time data, trend analysis, engagement metrics.

Competitive Analysis Tools

- **Description:** Tools and methods used to analyze competitors' strategies, strengths, and weaknesses.
- Tools: SEMrush, Ahrefs, SimilarWeb.
- Benefits: Market positioning, strategy development, performance benchmarking.

Market Research Reports

- **Description:** Comprehensive reports compiled by market research firms on various industries and markets.
- **Providers:** Nielsen, Gartner, IBISWorld.
- **Benefits:** In-depth analysis, industry trends, expert insights.

Public and Government Databases Examples

- Census Bureau: Demographic and economic data.
- Bureau of Economic Analysis: Economic statistics including GDP, personal income.
- World Bank: Global development data, financial statistics.

Case Study: Utilizing Market Data Sources

- Company: Example Company (e.g., Procter & Gamble, Microsoft)
- **Approach:** Combined data from surveys, social media analytics, and market research reports.
- **Result:** Improved market understanding, successful product launch, increased market share.

Challenges in Using Market Data Sources

- Data Overload: Managing large volumes of data from multiple sources.
- Data Quality: Ensuring accuracy and reliability of data.
- Integration: Combining data from different sources for comprehensive analysis.
- Cost: High cost of accessing certain data sources.