

Market Analysis Report

Competitor Analysis: -

Our main goal of analyzing our competitors is the following:

- Understanding the market better
- Analyze how our competitors perform
- What are our competitors positioning and targeting
- What they excel at and what they lack so better refine our plan

We Identified a lot of competitors through google search and social media review and some surveys.

We analyzed about 10 competitors; however, we chose the four of them that showed much contrast between each other to do comprehensive analysis for them.

We mainly Identified all of this for each competitor: -

- Their customers and their motivations/expectations.
- Business backstory.
- Key features of the business.
- Unique selling point.
- Messaging and positioning on each platform

In each step we mainly done hand analysis to have accurate results and better understand why they are successful, not just automated tools and some metrics, as everyone is doing good on paper based on metrics, but each one is unique and have different reasons for success.

We most importantly done SWOT analysis for each competitor of them. This helped us understand why our competitor are strong and what opportunities they still haven't taken advantage of also what threatens them so we can exploit those threats and better refine our plans and targeting/positioning.

Findings: -

- Each customer segment is tackled in a different way and reacts well with different approaches, so they are approached through segmented targeting techniques.
- Most businesses/brands are based on a female character (usually the owner), and the characteristics of this brand products simply reflects that female character values and vision.
- There are some important key features in all the business, some like the quality of the materials and the good designs. However, the most important feature for all competitors is that they understand that the products are PERSONALIZED to the customers, each piece made just for you, which seems like an important aspect of this industry.
- Each competitor has a unique selling point that differentiate it from the other competitors, the unique thing about a business is usually a reflection of part of the personality of the female character that the business is based on.

- Messaging and positioning is different on each platform and for each segment. It's so big of a topic that it can't be covered in this small report, but overall, one can conclude that the segments are different and can't be targeted with mass targeting, and some segments simply have the OPPOSITE needs for other segments, so you can't target those two segments at the same time it's a compromise on for the other, or at least on the same platform.

STP Analysis: -

Segmentation: -

We have done four types of segmentation, Demographic, Geographic, Psychographic, and Behavioral.

Analyzing the competitors customers allowed us to better understand the market and do better segmentation. By analyzing the competitors, we were able to easily grasp who are the people who are interested in what we are doing and understanding a lot of the characteristics of them.

We also done every good work searching on google trends and social media to make sure we get any segment that may not be represented by any competitors which would give us advantage in the targeting step.

Findings: -

- The segments are mostly females with stable economic conditions, and if not females then it's people who are related to females and the end product it is targeted for those females in relation to them.
- The geographic regions where the segments exist is fairly easy to be segmented and fairly non overlapping so marketing based on geographic would be very easy.
- The segments have diverse and contradicting needs and motivations which makes targeting all the market at the same time is simply impossible no matter how successful you are as some simply have the goals of not being grouped with other segments in one sentence, so think of them as enemies and which one you want to do the compromise.
- The behaviors of all segments resonate very well with how our business wants to operate so it would actually act as a strength point rather than a challenge to be thought of.
- Some segments is bigger than others, but overall it's not big of a difference to sway the thinking or the target from one segment to another for most segments.

Targeting: -

By now, the targeting strategy is fairly straight forward to answer without any further analysis, the best targeting is segmented targeting. We chose some segments based on the opportunities available and the SWOT analysis of the competitors where we trying to exploit as much of the threats and missed opportunities of our competitors.

The segments chosen is better communicated in other ways than a report, but overall, they are fairly diverse segments with good potential and would be targeted with different messaging and positioning to some extent and each segment would be represented more or less on different platforms that we operate in and based on where they exist more or less.