

Understanding Market Research

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Overview

1 Market Size



Overview

- 1 Market Size
- 2 Market Penetration



Overview

- 1 Market Size
- 2 Market Penetration
- 3 Segmenting Targeting Positioning

What is it?

Total Number of People who *Could* buy the product¹

¹In some cases Customer and Consumer are different

How to Estimate Market Size

Total Population

How to Estimate Market Size

Total Population > Segment

How to Estimate Market Size

Total Population > Segment > Paying Ability

How to Estimate Market Size

Total Population > Segment > Paying Ability > Reach

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Total Population > Segment > Paying Ability > Reach
... but can you address the entire group?

Think for a Moment

- Who can pay ?
- Who would be interested?
- Who needs your product?
- Who is not with a competitor?
- Who can afford?
- Who can legally access it?
- Who can access it geographically?

What you should carry at the back of your mind. Source: Outlook India

What is the Market Size of Mutual Funds?

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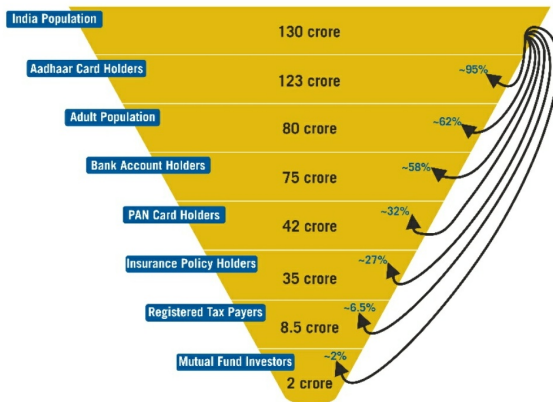
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No One can address the entire market.

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 - ② Psychographic
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Where Do we Focus

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Which slice of the cake is important? Depends on the type of product you have. B2B, B2C, B2G

What do you feel when

- you touch an Apple Mac?

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- you hear about PVR Director's Cut?

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The Positioning

- Apple: Design

The Positioning

- Apple: Design
- PVR Director's Cut: Exclusive/Comfort

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The feeling the brand tries to evoke.

Total Available Market, Served Available Market, Target Market

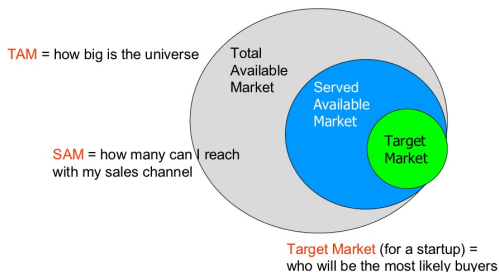


Figure: A Wiki graphic representing Market Size related concepts.

Helping a Startup that is putting Vehicle Inspections on Blockchain

- Before an insurance is taken out
- Done for 2 wheelers and 4 wheelers
- Used at the time of claim

Helping them Build a Market Plan

- Segment:

²See new Motor Vehicles Act

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- Segment: as per value chain:

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- Size:

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- Size: Mandatory for all Vehicles: ²

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Also understand that if it is mandatory for all, then fewer insurances will lapse and this is a shrinking market size.

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Where can you get the data?

- United Nations
- RTI Data
- Rajya Sabha / Lok Sabha Questions
- Fortune, Forbes, Economist
- Research Papers
- MOSPI (Statistics and Project Implementation)
- Annual Reports
- Industry reports

Till Next time

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Till Next time

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- 2 Figure out the positioning of your 5 favorite products pause

@DrPreetDeep on Twitter;

Book that deals with basics of entrepreneurship on Amazon. If you like it, we can share it for free.