

Market Research

Where We Are

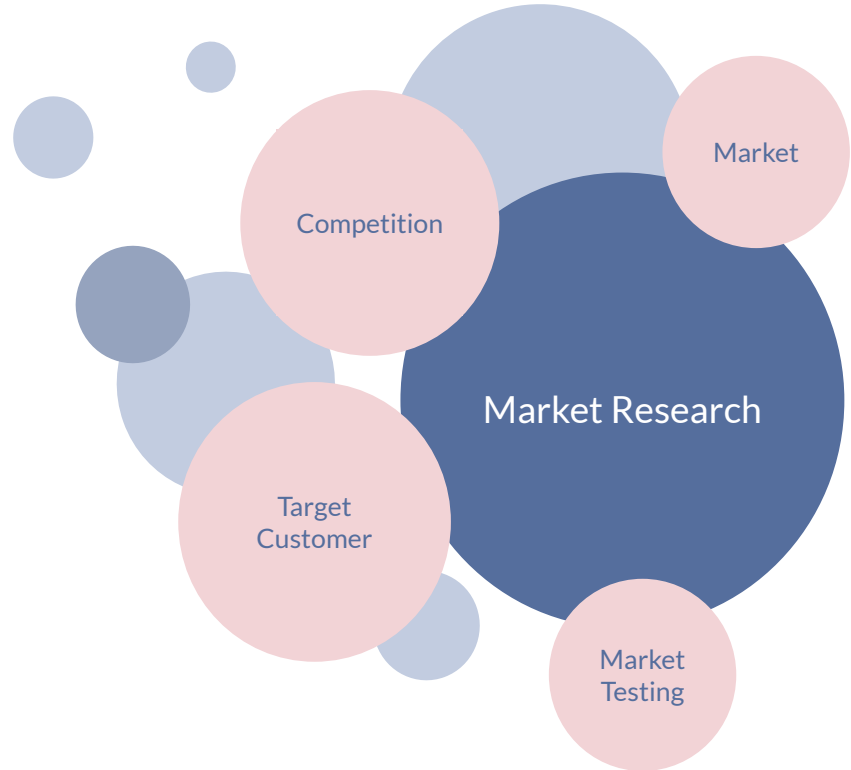


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Market Research

- Research market, products, target customers, competition
- Analyse market trends, constraints, and sustainability challenges
- Continual research identifies market opportunities and supports marketing improvement



How to Conduct Market Research

01

Define the objectives

02

Identify the target market

03

Select research methods and sources

04

Gather data and conduct research

05

Analyse data; identify patterns, trends, and insights

06

Develop conclusions and recommendations

07

Regularly use, review, and update

08

Communicate, share, and collaborate

Your Target Customer

- Defining your target customer helps you create garments that appeal to their preferences and tastes
- It helps you market directly to them through targeted campaigns and appealing messaging
- Consider factors such as age, location, lifestyle, shopping preferences, behaviours as they influence sales
- Do not forget to include those interested in sustainable and fair trade initiatives
- Regularly review and revise your target customer definition based on sales data and customer feedback

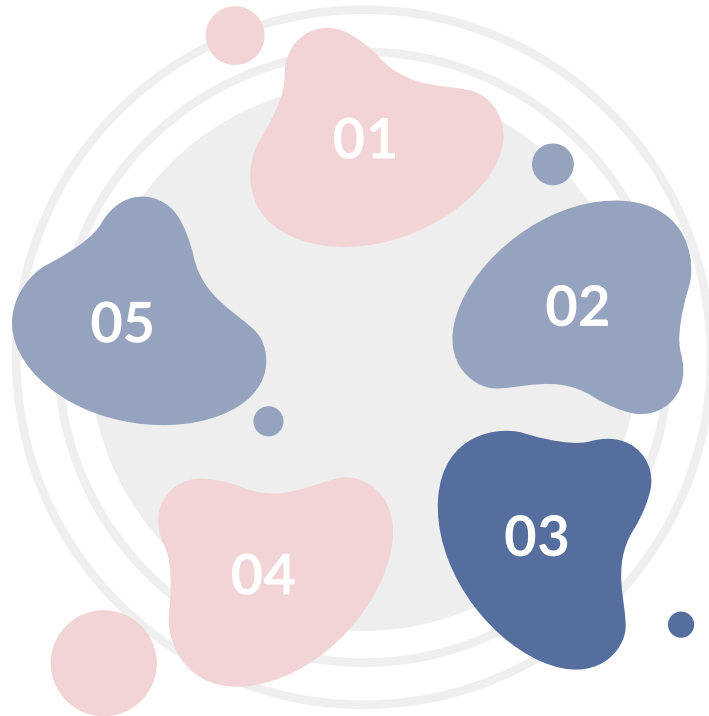
Defining Your Target Customer

Review

Review and update your buyer persona regularly to ensure relevancy and accuracy

Use

Use your buyer persona throughout your marketing strategy; ensure your messaging and targeting aligned with your target audience



Research

Research current and target customers: surveys, interviews, analytics, industry reports, other relevant sources

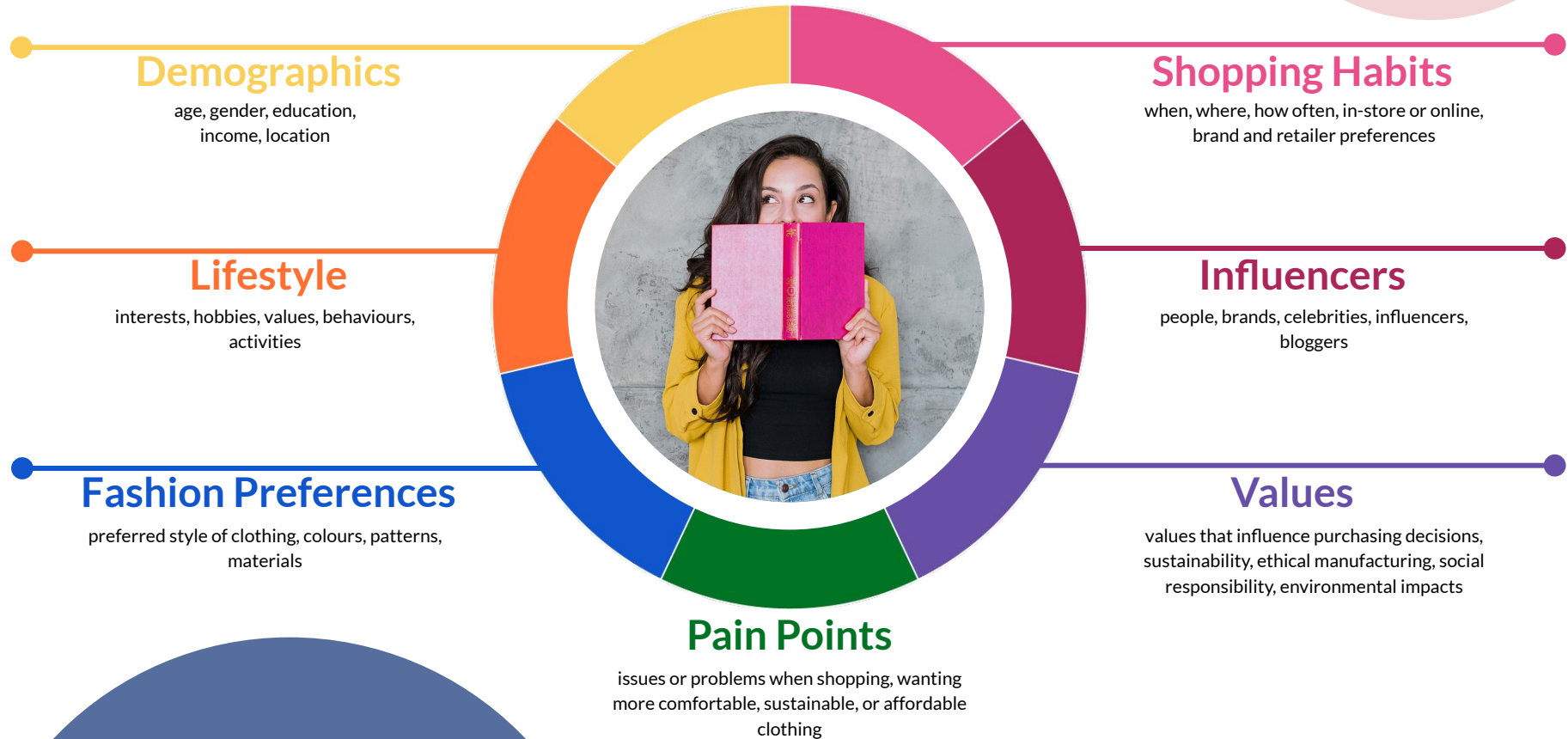
Analyse

Analyse data: demographics, behaviour, pain points; identify key attributes, patterns, and commonalities

Create

Create detailed profile, including demographics, goals, pain points, decision-making process; give buyer persona a name and a face to represent your target customer

Considerations for Building a Customer Profile

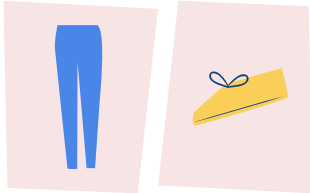


Buyer Persona Example

Profile 1

Age	30 years old
Studies	Degree
Job	Engineer
Salary	\$\$

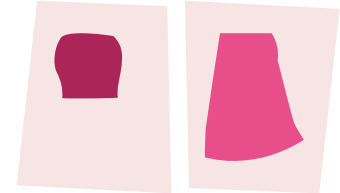
Most bought



Profile 2

Age	23 years old
Studies	Degree
Job	Shopgirl
Salary	\$

Most Bought



Buyer Persona Example

Purchases

75%



Online



25%



Local

Location



Profile



Age

20-30

Studies

Marketing

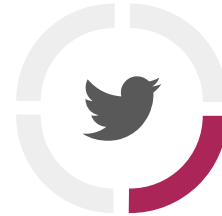
Job

Community
Manager

Salary

\$1500-\$2000

Social Media



Buyer Persona Example



Complete Profile

Age: 23 - 40

Gender: Woman

Location: Germany

Studies: Marketing

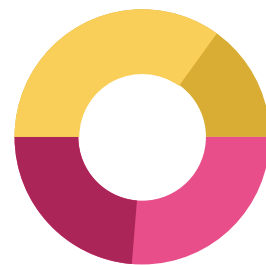
Level: Experienced

Marital Status: Married

Occupation: Event Organiser

Income Range: \$1500-\$3000

Hobbies



Fashion



Party



Dance



Music

Market Testing

- Market testing ensures product quality, popularity, and profitability
- Test a sample of your collection by lending garments to target customers
- Assess wearability, comfort, production issues, and customer preferences
- Identify problems and make improvements before larger production
- A few ways to do market testing: focus groups, surveys, pop-up shops, online reviews, A/B testing on colours and styles

Competition

- Understand competitors: their strengths, weaknesses, market position.
- Analyse pricing, quality, competitive advantages, and marketing successes or failures
- Identify your unique selling proposition (USP) that sets your products apart
- Consider what is important to your target customers
- Highlight your dedication to sustainable and circular fashion

Performing a Competitor Analysis



- Identify your competitors
- Gather information
- Analyse their strengths and weaknesses
- Assess their market position
- Understand their customers
- Identify opportunities and threats
- Define your USPs
- Review and update


Unique Selling Proposition (USP)



Your USP highlights

- Unique value that you provide
- Distinctive and compelling attributes that set you apart
- Specific and unique features that only you can offer

A strong USP can help

- Differentiate your brand and attract customers
 - Build a competitive advantage
 - Enhance brand recognition
 - Increase customer loyalty
- 

Reflection Questions

1. What are some ways you can gather data for market analysis? How can you ensure the accuracy and reliability of the data collected?
2. Why is it important to define and understand your target customer? How can you gather information about your target customer to ensure your products align with their preferences and expectations?
3. What are the benefits of conducting market testing before a full product launch? How can market testing provide valuable insights to optimise your garments and enhance their appeal to your target market?
4. Why is it important to conduct competitive analysis in market research? How can understanding your competition help you discover market gaps?



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