

# Workshop: Day 2

## Market exploration

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## 2. Market research

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- Market research methods:
  - Competition analysis, **market segmentation, trends, PESTEL analysis**, value proposition canvas...
- Project task: Identify different markets for underground transport
  - Explore different underground mobility markets according to their location (find main markets)
  - Compare how the markets differ
  - Choose 1 market and identify its specifics with PESTEL

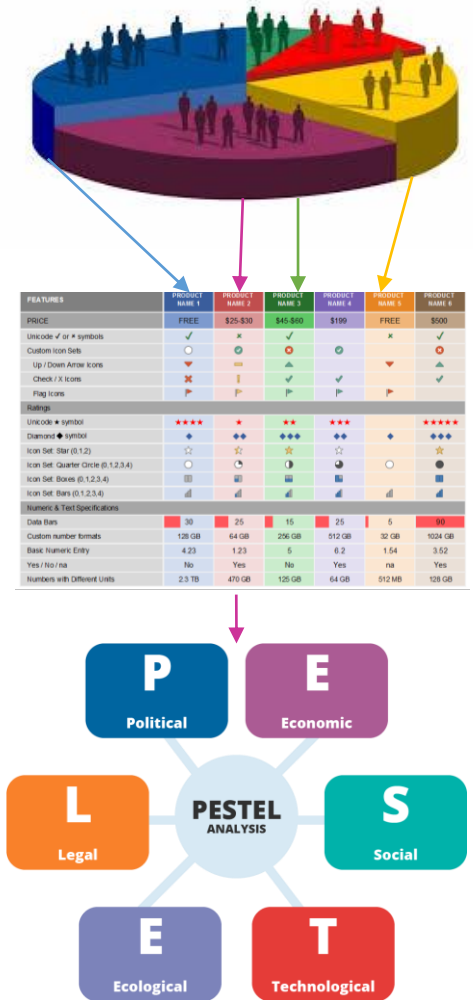
## 2. Market research

- *The process of gathering, analyzing and interpreting information about a **market**, about a **product** or service to be offered for sale in that market, and about the past, present and potential **customers** for the product or service*
- *Research into the **characteristics, spending habits, location and needs** of your business's target market, the industry as a whole, and the particular **competitors** you face (source: Entrepreneur Europe)*

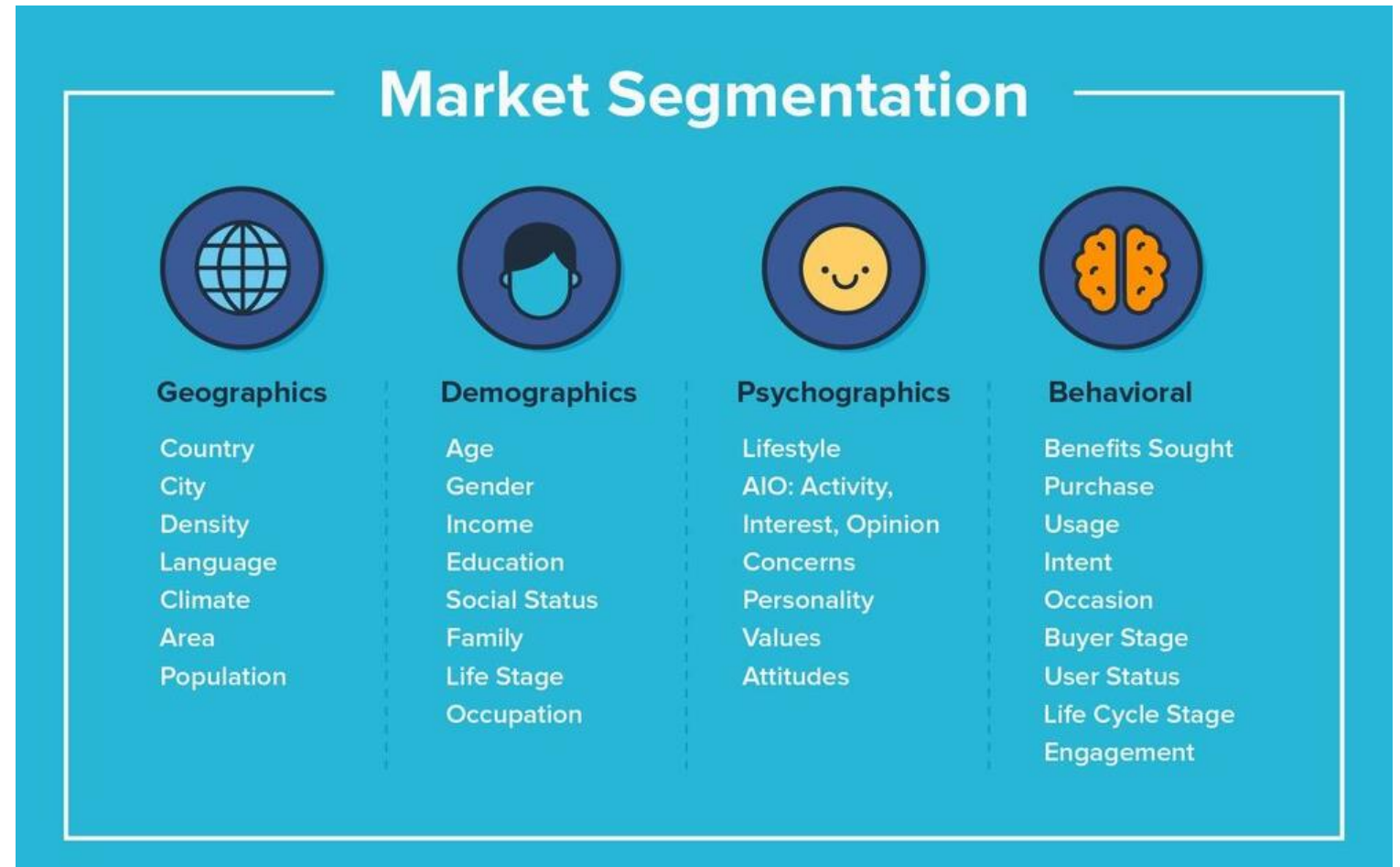


# 2. Market research

- 1. **Market segmentation:** identifying distinct groups according to geographic, demographic, behavioral and pshychographic factors
- 2. **Comparative analysis (competitor's analysis):** what concerns are being addressed by others and in which way
- 3. **Industry analysis - PESTEL method:** analysing political, economical, social, technical, environmental and legal aspects of specific market



## 2. Market segmentation



Source: Jordie van Rijn: Emailmonday

## 2. Market segmentation: Geographic

- Divide overall market by locations
- Divide markets into different geographic units
- Examples:
  - **World region or big country:** North America, Western Europe, European union, Russia, India,...
  - **Country/Region:** East coast, Pacific, Scandinavia, Iberian peninsula,...
  - **Population density, city size**
  - **Climate:** northern, tropical, southern...
  - **Culture, language,...**



Geoclustering

combines geographic data with demographic data

## 2. Market reaserch: Competition analysis

- Competitor analysis:

*Analysis of competitors' products/services, their key features, selling points, strengths and weaknesses*

- Who is already solving this problem on the market and how?
  - List of products, companies and key product features
- Can you improve what they offer with your product and how?
  - Think of new aspects of these products
  - Combine ideas and functions (solve more user pains)

## 2. Market research:competitors analysis

- Competitor analysis example: Computer online store

	DELL	APPLE	HP	LENOVO
Live chat assistance	✗	✗	✓	✓
Comparison functions	✗	✓ (limited to each product range)	✓	✗
Expanded dropdown menus	✗	✗   <input type="checkbox"/>	✓	✓
Breadcrumbs presence	✓	✗	✓	✓
Customised product pages	✓	✓	✓	✓
Systems configurator	✓	✓	✓	✗
Social media Integration	✗	✗	✓	✓ (only presence)
Detailed product images	✓	✓	✓	✓
Adaptive layout	✗	✓	✓	✓



## 2. Market reaserch: Industry analysis

- Industry:
  - Trends
    - Which are the current trends- global and local, age-specific...
  - Different influences - **PESTEL**:
    - Political – e.g. government of the day
    - Economic – e.g. inflation, currency
    - Social – e.g. demographics, urbanization
    - Technological – e.g. AI, mobility, social media
    - Environmental – e.g. ‘green’
    - Legal/Regulatory – e.g. Ontario Securities Commission

## 2. Market reaserch: PESTEL analysis

P	E	S	T	E	L
<ul style="list-style-type: none"><li>- Government policy</li><li>- Political stability</li><li>- Corruption</li><li>- Foreign trade policy</li><li>- Tax policy</li><li>- Labour law</li><li>- Trade restrictions</li></ul>	<ul style="list-style-type: none"><li>- Economic growth</li><li>- Exchange rates</li><li>- Interest rates</li><li>- Inflation rates</li><li>- Disposable income</li><li>- Unemployment rates</li></ul>	<ul style="list-style-type: none"><li>- Population growth rate</li><li>- Age distribution</li><li>- Career attitudes</li><li>- Safety emphasis</li><li>- Health consciousness</li><li>- Lifestyle attitudes</li><li>- Cultural barriers</li></ul>	<ul style="list-style-type: none"><li>- Technology incentives</li><li>- Level of innovation</li><li>- Automation</li><li>- R&amp;D activity</li><li>- Technological change</li><li>- Technological awareness</li></ul>	<ul style="list-style-type: none"><li>- Weather</li><li>- Climate</li><li>- Environmental policies</li><li>- Climate change</li><li>- Pressures from NGO's</li></ul>	<ul style="list-style-type: none"><li>- Discrimination laws</li><li>- Antitrust laws</li><li>- Employment laws</li><li>- Consumer protection laws</li><li>- Copyright and patent laws</li><li>- Health and safety laws</li></ul>

<https://www.business-to-you.com/scanning-the-environment-pestel-analysis/>

## 2. Market research: Task

- Project task:

identify different markets for underground transportation

- 1:00 h {
  - Explore existing and potential markets according to geography (at least 5)
  - Define how those markets differ (comparative analysis of the markets: geographical specifics, aspects from mindmaps, main players at the market)
- 1:00 h {
  - Choose 1 market and identify its specifics and main concerns (PESTEL)

- Work in teams

- Tools: Teams (Miro, Word, Excell...)

- Time: 2:00 h

14:30-16:30



## 2. Market research: World map/locations

- Task: identify geographically different markets for underground transportation
- Getting started:
  - Macro (continent, country) and micro (city/region) locations
  - What is specific for these markets?
    - e.g.: environment/temperature, climate; number of people using underground, rush hours, price...



## 2. Market research: Market comparison

- Task: identify geographically different markets for underground transportation
- Getting started:
  - list the important markets
  - define characteristics for comparison
  - search for information

Characteristics:	Market 1	Market 2	Market 3	...
Characteristic 1				
Characteristic 2				
Characteristic 3				
Characteristic 4				
...				

Define at least 5 markets according to geographical macro and micro position

Brainstorm/active search to fill the table with information

Define characteristics from geographical specifications, demographics, Day 1 mindmaps,...

## 2. Single market research

- Task: find more detailed information about the specific problems of the chosen market
- Getting started:
  - PESTEL: find issues and topics relevant to your chosen market
  - Define more characteristics
  - Support your answers with data

Characteristics:	Market 1	Market 2	Market 3	...
Characteristic 1				
Characteristic 2				
Characteristic 3				
Characteristic 4				
...				

Choose 1 market

Find data sources and support your arguments

Add more specific market characteristics (PESTEL)