Market Research & Numbers

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Types of market research

Qualitative analysis – for latent needs and market segmentation
- End-user interviews
- User testing
- Ethnographic studies
- Focus groups

Quantitative analysis – for market size assessment
- Campaign responses
- Market reports
- Statistical studies

Market size assessment – <u>dig</u> or deduct

- For most common products and services, ample studies already exist on publicly available sources:

  - Statista

  - Trademap.org

  - The EU, The UN

  - BCG, McKinsey, Bain & Company, Accenture and other consultancies

  - Academic papers, scholar.google.com

- Always be skeptical about your sources. There are plenty of fake market research reports out there(1)

1: https://ipvm.com/reports/scam-research

Market size assessment – dig or <u>deduct</u>

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    / market share

Be clear and transparent in your market statement

- There are 5.4 million km of paved roads in the world(1).

- A stretch of road needs to be re-paved every 10 years on average (2), thus 540 000km of roads are re-paved every year

- In The Netherlands, 5 million euros are used to pave 1 000km per year(3)

- In conclusion, we estimate that 27 billion euros are used annually to pave roads

- We can make this process 5% more cost-efficient. Thus, we can save road-paving agencies 1.35 billion euros per year

(1) https://eapa.org/wp-content/uploads/2018/07/global_perspective.pdf
(2) Expert interview
(3) Netherlands Road Agency data

All you need is
PHYSICS
..Love
..Design
..Business
..and Engineering.

Questions? Comments?

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Let's have a cup of coffee and make it happen!

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