



Market Research

Due Diligence in Understanding an Overseas Market

N/A

Know This
Already

Find
Out

1. Market Size

How big is the market?

What proportion is met from within the market?

What proportion comes from the UK?

How much do they export from within the market, including to the UK?

What is the impact of e-commerce?

2. Market Structure and Segmentation

Who are the main end-users / secondary end-users?

Who do they buy from?

What proportion of these are intermediaries?

Who are the main intermediaries (by region)?

Who are the main competitors (by region)?

What is the impact of e-commerce?

N/A

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3. Market Trends

What is the growth trend in the market 10 years ago, 5 years ago, last year?

What is the likely future trend and why?

What key product/service changes have taken place over the last 10 years?

What indicators are there regarding demand for future changes?

What changes are occurring in the economy that might influence future demand? *(Including Employment , Inflation , Population Trends , Export Trends , Tax , Interest Rates and Brexit)*

What trends are likely to attract future entrants?

Who are the main competitors (by region)?

What is the impact of e-commerce?

4. Distribution Methods

How many intermediaries are there in the market as a whole, providing this product / service?

How do competitors distribute? What is the division of the markets by:

Size of the intermediary?

Type of intermediary?

Geographical location of intermediary?

N/A

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5. The Products/Service

How far does our product/service accord with users' idealised requirements?

Can we offer any unique attributes?

What modifications might be required including the packaging?

How strong are our patents/IPR protection?

What local standards do we need to meet?

6. Costs and Pricing

How do our cost structures compare with those of our competitors?

How do our pricing structures compare to those of our competitors?

When was the last price change in the market?

What were the reasons?

7. Culture

Are there any cultural characteristics which will impact on my product/service?

Are there any cultural features which will impact on my distribution decisions?

Are there any cultural features which will impact on my sales approach?

Are there any cultural features which will impact on my operational management approach?