**Assignment #2 Market Analysis**

A market analysis is an assessment of the audience you seek to reach by selling your product or service. It examines the market size, various market segments, customer buying patterns, the competition, and the economic environment that you wish to enter.

When analyzing your market, you do not rely solely on your own knowledge or opinions of the industry. Although helpful, it is not market research. You must find data from a variety of sources to provide an objective, realistic, evidence-based picture of your market. Market research includes industry reports and studies, observations, field trials focus group, statistics, and surveys, customer data and feedback.

For this assignment, answer the questions below. Provide data to justify your response as well as url links to the resources you consulted.

**Target Market**

1. What is your unique value proposition for your business?
2. Describe the characteristics that distinguish your target market. How big is your market? What are current market trends?
3. Define and describe your customer segments.

1. Create and name three different customer avatars that represent three potential customer segments for your business. Provide as much information as you can according to their geographic, demographics, behavioral and psychographic characteristics, whether your model is B2B or B2C.
2. How will your customers perceive your business and its products and/or services? How will you go about getting this information?

**Market Competitors**

6. Who are your competitors? Be specific and name at least three of them. What   
 advantages do they have that you don’t? What are their weaknesses that can be   
 used to differentiate your business from theirs?

**Market Barriers**

7. What are possible barriers to enter your market? What factors will impact your   
 ability to provide your product or service?