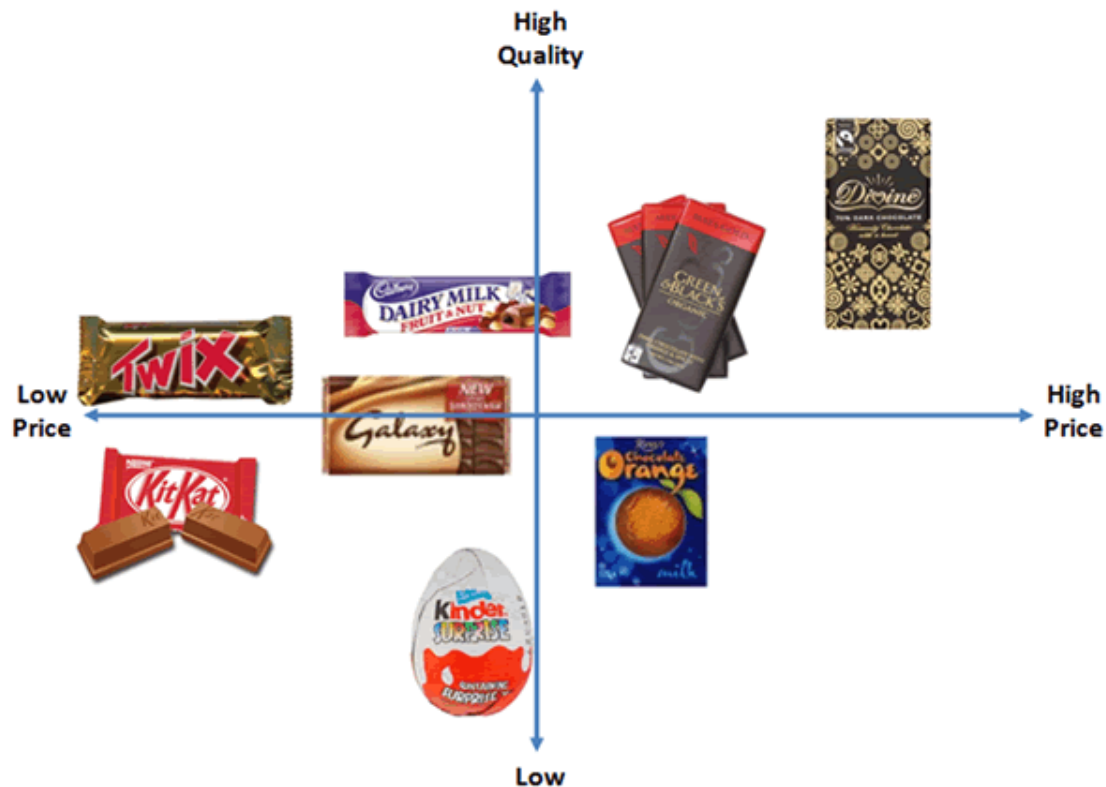


Subject Content	What students need to learn?
1.2.3 Market segmentation	<ul style="list-style-type: none"> ● market mapping to identify a gap in the market and the competition.

Market mapping measures where existing brands sit on a two factor grid. For example, high/low quality and high/low price.



Market map of the chocolate market!

Market mapping involves setting out the key features of a market on a diagram, then plotting where each brand fits in.

Businesses use market mapping to identify **gaps** in the market or to show where a particular section of the market is overcrowded.

They aim to produce a product that fills the **gap** in the market.

If they can do this successfully, there is more chance that the product will be successful as that part of the market is not

Key Terms:

The Competition: companies operating in your market or market sector.

Gap in the market: An area on a market map where few or no existing brands operate, implying a business opportunity to fill an unmet consumer need.