



SNS COLLEGE OF ENGINEERING

Kurumbapalayam (Po), Coimbatore – 641 107

An Autonomous Institution

Accredited by NAAC-UGC with 'A' Grade

Approved by AICTE, Recognized by UGC & Affiliated to Anna University, Chennai

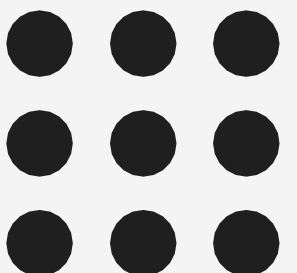
DEPARTMENT OF ARTIFICIAL INTELLIGENCE AND DATA SCIENCE

COURSE NAME: 19OE116 - PRODUCT DESIGN AND DEVELOPMENT

III YEAR / VI SEMESTER

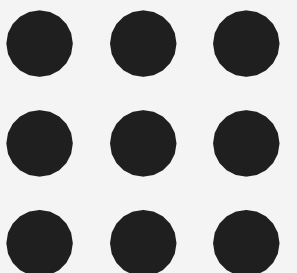
Unit 1 - INTRODUCTION

Topic 13 – Relevance of Market Research





Market research is a critical component of any business strategy, offering valuable insights that guide decisions, reduce risks, and increase the chances of success. Its relevance extends across various aspects of business operations.



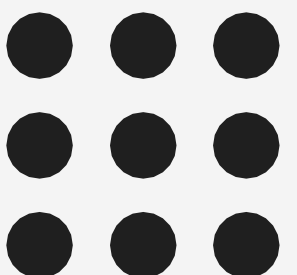


Understanding Customer Needs and Preferences

Identifying Market Opportunities

Reducing Risks

Competitive Analysis



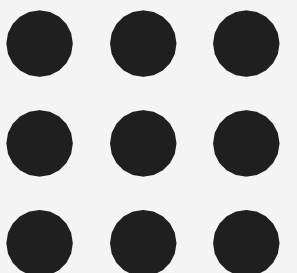


Enhancing Marketing Strategies

Pricing Strategy Development

Assessing Product Viability

Improving Customer Retention

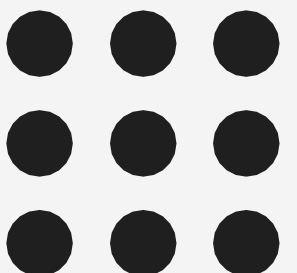




Supporting Long-Term Business Growth

Global Market Expansion

- . Research is crucial for entering new geographic markets by analyzing local preferences, cultural differences, regulations, and competition.**
- . Example: A food company adapts its product flavors to suit the preferences of consumers in a new country.**





Thank You...