Market Analysis

Name

Institution

Date

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**Overview**

An effective marketing strategy entails identifying a specific target market and developing an effective marketing mix that would appeal to the potential clients. Decisions which determine the appropriate marketing mix are determined using several elements, such as promotion, price, and the nature of products. However, the marketing teams should not just focus on developing an ideal promotional strategy. Instead, they should seek to provide value to their crucial market segments. Therefore, the Eden Tea must conduct a comprehensive market analysis before introducing its new product line, the Eden Herbal Tea. The study should analyze the market potential, the right target market, and the ideal promotional strategies.

**Market Analysis of Eden Organic Tea**

Eden Tea has developed a new product line, the Eden Herbal Tea which would enter the market in the coming three months. The new product will be made using several types of natural herbs, such as the artichoke leaves, chai, caraway, cranberry, and chamomile. Besides refreshment, the tea would be used for medicinal purposes, namely curing the flu, relieving pain, and burning excess fats. In addition, they will be affordable to all Americans with a packet of 50 grams retailing at $20. Therefore, the new product offers Americans a great opportunity to lead healthy lifestyles, thus avoiding certain medical conditions, like obesity and diabetes.

**The Market for the Eden Herbal Tea**

The Eden Tea targets a specific customer base for the new product line. The company’s marketing team intends to focus on the persons who belong to the middle-class socio-economic status. Also, the individuals likely to purchase the tea are the persons who are conscious about the impact of the foods they eat on their health. However, the female population seems to be more concerned about the meals they consume than the males. Therefore, the target market for the tea would be women aged between 27 and 45 years. Therefore, the marketing strategies the company develops should meet the needs and expectations of the target market highlighted above (Kim & Mauborgne, 2015).

**The Market Segmentation for Eden Herbal Tea**

The company intends to employ different segmentation strategies to maximize sales. One of the approaches it plans to use is the geographic segmentation. The company understands that the needs of persons living in urban areas differ from those residing in rural regions. For this reason, the marketing team plans to use different marketing strategies in cites, such as New York, Philadelphia, and Los Angeles and in upcountry regions. At the same time, firm would also use demographic segmentation due to the discovery that women aged between 27 and 45 years are more likely to consume its products than other groups.

**The Market Potential and Strategies for Eden Herbal Tea**

The rising cases of chronic illnesses and the urge to have attractive physique have led to many Americans becoming very concerned with the types of meals they consume. The outlook implies that many people are likely to purchase the Eden Herbal Tea regularly, because of what its unique features. Thus, the market potential for the product is likely to be 6,000,000 per year. However, the firm must employ ideal marketing techniques to achieve its sales target. One of the plans the enterprise can use is advertising. Under the latter, the company can develop creative messages and pass them to the potential customers using different types of media, such as the television and social media. Also, the company should use a unique packaging strategy. For instance, it can use trademarks or mockups of labels to appeal to customers (Pride & Ferrell, 2010).

**The Marketing Metric to Use**

The company intends to measure the effectiveness of its marketing strategies using various metrics. One of the approaches would be assessing the number of unique visitors who visit the company’s website during a specified period of time.

References

Kim, W. C., & Mauborgne, R. (2015). *Blue ocean strategy: How to create uncontested market space and make the competition irrelevant*. Massachusetts: Havard Business School Publishing Corporation.

Pride, W. M., & Ferrell, O. C. (2010). *Marketing*. Australia: South Western Cengage Learning.