

Preliminary market research findings for future marketing strategy recommendation...

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Preliminary Market Research Findings for Future Marketing Strategy Recommendations According Market Research.

com Consumer Goods article Housewares Market Research Reports, the housewares industry is composed of various companies who manufacture and produce a variety of household goods and products. These houseware items are objects of personal property that are placed in various rooms throughout the household for use by occupants of the house. The housewares industry is broken down into three sub-groups: appliances, tools, and miscellaneous housewares; consumer electronics; and home furnishings.

- Who is GGI's competition (related to Housewares)? GGI's competitions related to Housewares are Branded or Famous Stores (Discount Stores), Specialized Stores and Home Appliance Stores.
- How can GGI Housewares differentiate themselves? GGI Housewares can differentiate themselves by demonstrating leadership skills, using effective communication, taking care of price, quality, performance, durability, and customer support.

In addition, GGI Housewares can differentiate themselves through Commercial Opportunities, using all kind of important facts that touch others, for example " most entrepreneurs have an interesting and highly personal story behind their decision to launch their business, but many forget to share that story with customers. A good story may trigger customers to feel positive towards the brand and the motivation to purchase; Attract and maintain the attention of consumers by stimulating all their senses. It is through this that a complete experience can be created which will translate into an unforgettable one that will have a longer-lasting effect

than any advertising campaigns or jingles; Packaging upgrades can make a big difference in creating a fun purchasing experience.

Explore ways that can improve the ‘ box-opening’ experience. Think about Apple’s box-opening experience and how consumers get excited when they open the boxes of their newly purchased MacBooks and iPhones (Euromonitor International, 2011). •Who will be your various market segments? There are various market segments, those are lifestyle, gender, age, geographic location, taking into consideration we have eleven plus (11+) stores, as well as internet sales which make us thoroughly concern about storage, packaging and shipping issues. In detail, we can consider all classes of customers are buying Housewares in United States; besides other meanings of class of customers such as “ Household consumers and individual users; retailers for resale; repair shops for use in repair work; manufacturing and mining industrial users for use as input goods in production; restaurants, hotels, food services, and contract feeding; businesses for end use in their own operation, not for resale or production; building contractors, heavy construction, and special trade contractors; farmers for use in farm production; export sales; and Governmental bodies (federal, state, and local)” (U. S. Census Bureau, 2010).

•What are the trends and how can we utilize this knowledge in our marketing campaign/strategy? The trends of housewares industry are based on a general population opting to spend more time in the household as opposed to engaging in activities and events outside the home. This additional time at home has resulted in had increased demand for the housewares industry.

Some key trends are through advertising or commercial opportunities, for example: “Come in and have a snooze; Experience the world in a day; Seek and you shall be rewarded; Be there or be square” (Euromonitor International, 2011). Other market trends are based on people tendency to buy less expensive brands or shopped more at discount stores; cut back spending on alcohol or cigarettes; reduced or cancelled cable or satellite TV subscription; charged to a less expensive cell phone plan or cancelled service; made plans to plant a vegetable garden; started doing yard work or home repairs that you used to pay for; held a friend or relative more n or you moved in with them; rented out a room or space in your home to a boarder (Morin and Taylor, 2009).

By having knowledge of these trends we can utilize this knowledge in our marketing campaign/strategy to attract customers that have faced levels of economic hardship and have had to cut back on their buying patterns offering more efficient products. According to the NPD Group, which studies trends in housewares, there is a continued push toward smarter and more versatile products in core appliance and housewares categories, a trend driven by the continuing demand for convenience and functionality.

Reynolds adds that the home/hardware channel continues to make inroads into selling major appliances (Goliath, 2006). •What housewares related products should you focus on marketing? The housewares related products GGI should focus on marketing are: bedroom furnishings and textiles, dining and cooking wares, linens, living room furniture (including sofas, chairs, entertainments systems and centers, end tables, and coffee table),

dishwashers, washers and dryers, lawn furniture, small appliances, cabinets, wall decor, shower curtains, toys, electronics, irons and ironing boards, pillows, window coverings and hardware, refrigerators, and other large household appliances. Who is buying Housewares? A closer look at who is buying housewares shows the baby boomers are the driving force behind the higher-end price points in the category, says Perry Reynolds, vice president-marketing and trade development for IHA. " When they remodel their kitchens, they choose high-end major appliances," he says. " They also put in higher-end coffeemakers and buy higher-end cookware. The expansion of price points impacts virtually every category as a direct result of the higher disposable income of the boomer generation" (Goliath, 2006).

Right behind the baby boomers is Generation X, people in their mid-20s to early 40s, who are starting families later in life and needing housewares items to do it. " They are focused on finding those types of unique products that don't carry a large price tag," says Reynolds (Goliath, 2011). References Consumer Expenditure Survey, U. S. Bureau of Labor Statistics, September, 2011. Retrieved from [http://www. bls. gov/cex/2010/share/age](http://www.bls.gov/cex/2010/share/age).

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Consumer Goods. Housewares Market