

Information Sheet

Market Research

Market research is about collecting information to give you an insight into the customer's mind. The main objective of conducting a market research is to understand the market and to determine whether enough demand exists to make your business venture successful.

For a **new business**, the market research can help provide the answers to the following questions:

- Who are the potential clients
- Are they interested in the product or service you offer
- Who is the most likely to purchase it?
- What are they willing to pay for it?
- Current market and future trends
- Will the demand be sufficient to sustain the business?

Market research process includes:

- *Primary market research* - using data collected through surveys, observation, opinion polls.
- *Secondary market research* - using existing data.

Suggested resources:

Source	Description	Website
Demographics / buyer information Toronto Neighbourhood Profiles	The information for the City of Toronto is available on Toronto Demographics portal.	http://www.toronto.ca/demographics http://goo.gl/sM26DY
Population and Dwelling Count – Census subdivisions (municipalities)	The data reflects the population growth in Canada based on 2011 Census.	http://goo.gl/0B8Q7V
Canada Post - Precision Targeter	Precision Targeter is an online tool helping to develop unaddressed Admail campaign.	http://goo.gl/JnkU1m
Survey of Household Spending	The survey results provide detailed information about household spending.	http://goo.gl/Um632h

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Industry Trends:

Industry reports cover market analysis, market share and size. Specific information about the current state of the industry and its target market can be found in the following recommended resources:

Source	Description	Website
City of Toronto – Key Industry Sectors	(Choose Doing Business, then Operate and Grow Your Business). This link offers important information on local industry sectors.	http://www.toronto.ca
Canadian Industry Statistics (CIS)	Using data from Statistics Canada, CIS looks at industrial trends and financial information for different sectors of the economy.	https://goo.gl/K6KGtb
Canadian Business & Current Affairs (CBCA)	This database includes business and general Interest articles from academic and business periodicals.	http://goo.gl/7BfhsO
Business Information Group - Magazines	Listed by industry, the magazines provide business intelligence, industry news, buyer's guides, opportunities etc.	http://goo.gl/NWcJeg
Annex Business Media	Provide magazines related to a number of industries such as agriculture, retail business, and professional services, commercial.	https://www.annexweb.com/

Competitors/Suppliers:

To locate companies, the best places to find information are the online or print copies of different directories.

Source	Description	Website
Canadian Company Capabilities	50,000 Canadian companies are listed in the database. Entries are submitted by the companies themselves.	www.ic.gc.ca/cdncc
Canadian Importers Database	Searchable by product or by industry.	www.ic.gc.ca/cid
Yellow Pages Group	Good local resource to locate retailers and services.	www.yp.ca
Frasers	This online directory allows you to locate Canadian industrial manufacturers, distributors and wholesalers.	www.frasers.com

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Source	Description	Website
Canadian Trade Index	Include information from 30.000 Canadian industrial and manufacturing companies and, partial information also available online.	www.ctidirectory.com
Scott's Directories	This large database provides information on Canadian agencies and companies in manufacturing, government, medical, educational sectors. Scott's Directories are available online at Toronto Public Library.	http://www.torontopubliclibrary.ca/
eSource Canada	This database covers over 250.000 companies.	http://www.esourcecanada.com/

Financial Information:

Source	Description	Website
SEDAR	This is the official electronic filing system for public disclosure of financial documents from public companies (traded on the stock exchange).	www.sedar.com
SME Benchmarking Tool	Created by Industry Canada it allows viewers to check financial profiles of samples of small businesses with sales less than \$5 million.	http://sme.ic.gc.ca

N.B. Private companies are not required to disclose financial information. A credit report is recommended.

Foreign Markets Opportunities:

Market research will help **existing businesses** to reach the right decisions when trying to grow and expand their business. Some of the suggested resources attached below can be used when expanding internationally, as well as, when starting an importing / exporting business.

Source	Description	Website
Foreign Market Reports	Provided by Trade Commissioner Services, the reports bring sector specific information by region/ country.	http://goo.gl/zcmbst
Foreign Market Opportunities	The custom –based statistics on international trade help determine what products countries are importing / exporting, find new markets etc.	https://goo.gl/6JshGH

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Source	Description	Website
Trade Map Canada	This online tool covers 220 countries and provides information on international demand, alternative competitive markets, indication on export performance, as well as, a directory of importing and exporting companies.	http://www.trademap.org/Index.aspx
UNdata	This collection of 34 databases for data on countries around the world covers a range of economic and socio-demographic topics.	http://data.un.org/CountryProfile.aspx
American FactFinder	This site offers a great source for demographic information by US Census Bureau.	http://fedstats.sites.usa.gov/about/
Consumer Expenditure Survey (US)	Released by the US Bureau of Labor Statistics, the survey presents information on household and families, on their buying habits, income and household characteristics.	http://www.bls.gov/cex
Eurostat	Published by the Statistical Office of the European Commission Eurostat website provides detailed statistics on economies, population, industries, transport, international trade for member States, as well as for candidate countries.	http://ec.europa.eu/eurostat
International Statistical Agencies	United States Census Bureau International Programs offers links to statistical agencies around the world.	http://goo.gl/JJM2Xq
GlobalEDGE	Global Insights provides international business and trade information on over 200 countries including statistical data, economic and political conditions and more.	http://goo.gl/c7sAFI
ThomasNet.com (US)	A product sourcing and supplier discovery platform, this directory includes more than 67.000 categories to choose from.	http://www.thomasnet.com/
Kompass	This directory of 4 million companies covers 66 countries. Subscription based.	http://ca.kompass.com
GlobalTrade.net Trade Services Directory	GlobalTrade.net is a directory of over 132.000 import/export service providers worldwide.	http://goo.gl/mTud4b

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Marketing:

Marketing objectives are: building awareness, introducing new products, reaching customers cost effectively, generating additional sales and, finding information about competitors.

Trade – shows give the opportunity to gain exposure for your business, find new products, examine recent market trends and opportunities, sell products, and showcase services. Trade-shows present this opportunity for businesses to achieve their marketing objectives.

Source	Description	Website
TSSN – Trade Show News Network	25,000 trade shows are listed in this database with emphasis on US shows.	http://www.tsnn.com/
10times	World's largest business event platform, find all upcoming events, business conferences, trade shows, global seminars, networking meets and workshops.	http://10times.com
EventsEye	EventsEye is a database of 10,200 tradeshow, exhibitions, conferences and business events worldwide. Good coverage for Europe.	http://www.eventseye.com
Online Fair Trade Database (J-messe)	Japan External Trade Organization (JETRO) offers this database with more than 2,000 tradeshow. Good coverage for Asia in particular.	http://www.jetro.go.jp/en/database/j-messe/

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Toronto City Hall
100 Queen St. West, Main Floor
416-392-6646

North York Civic Centre
5100 Yonge St., Main Floor
416-395-7434

Scarborough Civic Centre
150 Borough Drive, Main Floor
416-396-7169

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