

Niche Market Opportunities Research Among Healthcare Professionals

Case History

Category: *Health & Wellness Product*

Methods: *Market Perception Study, Needs Assessment Survey, Healthcare Professionals Survey*

Summary

A leading maker of health and wellness products wanted to identify barriers and opportunities in a niche market in order to improve its market position in the industry.

Strategic Issues

Although the mass market has shifted towards newer products in recent years, industry data has shown strong growth within a specialty niche segment. These niche products are typically used by older consumers or by those with specific conditions. The manufacturer has struggled in this niche category and had lost share to competitive products, but the manufacturer wanted to reinvest and capitalize on the growth in the segment by refocusing efforts on meeting the needs of healthcare professionals (HCPs) and their patients.

Research Objectives

The company wished to learn more about HCPs' perceptions of the niche products and their role within patient care.

Objectives of this research included:

- Determining the current perception of the product category.
- Understanding the primary rationale recommending/using products in the niche category.
- Establishing the primary barriers to using the products in the category.
- Determining the needs of those who currently use the niche products.
- Assessing the marketing opportunities via needs unmet by current products.

Research Design and Methods

More than 200 HCPs from Decision Analyst's Medical Advisory Board®, a proprietary, double opt-in panel of medical professionals, completed the 20-minute survey online. The questions focused on the HCPs'

history and experience in recommending products in the niche and on how their patients responded to the products and the information provided.

Results

The survey identified several key barriers that would keep HCPs from recommending the niche products. However, the results also identified and affirmed the key advantages of the niche product and uncovered areas where the HCPs had difficulty educating patients on products in the niche. The manufacturer utilized the research results to develop a new consumer education campaign that HCPs could use to discuss the benefits of the niche products. After launching the new consumer education campaign, the manufacturer saw their market share stabilize and then begin to increase.