HARNESSING THE POTENTIAL OF MARKET SEGMENTATION AND GEOSPATIAL DATA

Market segmentation is the process of dividing a market into smaller groups of consumers with similar needs or characteristics.

By using geospatial data for market segmentation, companies can:

☐ Gain insights into customer demographics, preferences, and behaviours.

☐ Effectively target their marketing efforts and better understand their customers. As a result, they achieve better ROI.

3 BENEFITS OF USING GEOSPATIAL DATA FOR MARKET SEGMENTATION

Improved targeting	Increased personalization	Better understanding of customers

3 STEPS TO FOLLOW TO ENSURE YOU SEGMENT YOUR MARKET CORRECTLY, WITH GEOSPATIAL DATA:

1

Identify target market segments

Determine the groups of consumers to target based on:

- demographics
- geographic location
- lifestyle
- or interests.

2

Gather & analyze geospatial data

Collect and analyze data about the location and behavior of your target market segments.

This can include data on
- population density
- income levels
- or consumer spending patterns.

3

Use the insights to make decisions

Make informed decisions about your marketing and business strategy, such as:

- Where to open new stores?
- Where to focus your advertising efforts?