1. Define the following terms that are related to Market Research:

|  |  |
| --- | --- |
| Demographics |  |
| Lifestyle |  |
| Location |  |
| Market segments |  |
| Gap in the market |  |

2. A market map is a method of measuring where existing brands sit on a two-factor grid, e.g. young/old compared with high price/low price. Undertake a market mapping for UK clothing retail brands using these perimeters.

Youth

Traditional market

Low price

High price

3. How might travel a company like TUI Travel, Kuoni, P&O and Cunard respond to the report by CEBR consulting?

Holiday spending

People over the age of 50 are spending more and more on holidays - including cruises – while younger people are travelling less, according to research.

Over the past five years, the older age group has increased spending on travel by 23%, says a study by the CEBR consultancy for Saga.

Those under 50 have cut spending on tourism by 5% during the same period.

As a result, the older generation is now responsible for well over half the UK's total spending on holidays. Last year, the over-50s spent £39bn on travel, including £2.1bn on cruises.

***Source:*** *Reported on BBC News Online. Brian Milligan, 27th September 2016*