

## The Challenge of Niche Markets

**Niche markets are both attractive and challenging. Even though you may not have many competitors, it's hard to find reliable information about these markets. Since niche markets are often new & innovative, your first move will be to understand the current market and how the novelty of your new product or service will impact it. How will you lure customers away from traditional markets? These resources can help.**

<p><b>Find Competitors &amp; Customers</b></p> <p>Niche markets contain mostly small, private companies. Sales and other indicators of business health are often unavailable. You'll find good detail on private companies from the following online directories of companies. Use these sources in creative ways for company counts and measures of industry size for niche markets through the employee and sales range data they provide on private companies.</p>	<ul style="list-style-type: none"> <li>• <b>ReferenceUSA U.S. Businesses</b> – Create a tailored list of companies to fit your niche market from this directory of all U.S. companies. <i>At all TCCL libraries</i></li> <li>• <b>MDDI Global Reach (D&amp;B)</b> – Get exclusive details on every company in the U.S. Build your own database of competitors and customers to match your market. <i>At all TCCL Libraries</i></li> <li>• <b>ReferenceUSA U.S. LifeStyles</b> -- Create a mailing list of consumers by their lifestyle, hobbies or interests. <i>At all TCCL Libraries</i></li> <li>• <b>ReferenceUSA U.S. New Business</b> - Find new companies formed during the past two years. Limit your search to companies added to the system in the last month, the past six or nine months, or by date range. <i>At all TCCL Libraries.</i></li> </ul>
<p><b>Locate Market Data &amp; Trends</b></p> <p>Data on niche markets can be a real challenge. You may need to look at the larger market and create your own niche data from a combination of several different resources. The following will get you started with good detail on industries at the 4-digit SIC and 6-digit NAICS level.</p>	<ul style="list-style-type: none"> <li>• <b>County Business Patterns</b> – Compile number of firms, number of employees and payroll by NAICS at state and county levels for all industries. U. S. Census Bureau. <a href="http://www.census.gov/econ/cbp/">www.census.gov/econ/cbp/</a></li> <li>• <b>Demographics Now</b> – Pinpoint your market by lifestyle. Contains most of the basic market data you will need for end user customers. <i>At Central Library</i></li> <li>• <b>First Research</b> – Full text individual market studies for over 700 different kinds of businesses. <i>At Central Library</i></li> <li>• <b>OneSource (ReferenceUSA)</b> - Premium market research reports with industry trends, forecasts and market size. Includes SWOT analysis of leading companies in the industry. <i>At all TCCL Libraries.</i></li> <li>• <b>Plunkett's Research Online</b> - Full text in-depth market studies. Tailor your own report targeted specifically to your industry. <i>At Central Library.</i></li> </ul>
<p><b>Niche Markets in the News</b></p> <p>Newspapers and trade journals may be the only place where you will find information on your market. Look for articles about small companies in local papers and search trade magazines for coverage of niche markets in their industries.</p>	<ul style="list-style-type: none"> <li>• <b>America's Newspapers</b> – Discover what local papers say about the companies in their towns. Coverage includes the Tulsa World. <a href="http://www.tulsalibrary.org">www.tulsalibrary.org</a>.</li> <li>• <b>Newspaper Source Plus</b> – Locate articles on companies and industries in regional newspapers, and television &amp; radio transcripts. <a href="http://www.tulsalibrary.org">www.tulsalibrary.org</a>.</li> <li>• <b>Business Source Premier</b> – Read about companies and markets in the full text of articles indexed in this database. <a href="http://www.tulsalibrary.org">www.tulsalibrary.org</a>.</li> <li>• <b>PR Newswire</b> – Find news releases just as they are issued by companies, some of which never get into a newspaper. <a href="http://www.prnewswire.com">www.prnewswire.com</a>.</li> </ul>
<p><b>Other Niche Sources</b></p> <p>Your best information source may be a trade association, a university study, or a government document. Look for nuggets of information in "white papers" published by industry experts on the Internet. In your favorite search engine, enter descriptive terms for the niche and "white paper."</p> <p>Do companies in your niche contract with the federal government? Is there a trade association for either your niche or the larger industry of which it is part? These resources can help.</p>	<ul style="list-style-type: none"> <li>• <b>Encyclopedia of Associations</b> – Locate trade associations that may publish data for their industries. Search for key words on their websites such as: <b>DATA, FACTS, STATISTICS, PUBLICATIONS</b> or <b>RESEARCH</b>. <i>At all TCCL libraries</i></li> <li>• <b>Directory of Business Information Resources</b> - Identify trade journals, trade associations, industry tradeshows and other venues. <i>At Central Library</i></li> <li>• <b>Central Contractor Registration &amp; SBA Dynamic Small Business Search</b> – Find registered government contractors and registered small businesses in these two databases. <a href="http://www.ccr.gov">www.ccr.gov</a> and <a href="http://web.sba.gov/pro-net/search/dsp_dsbs.cfm">http://web.sba.gov/pro-net/search/dsp_dsbs.cfm</a></li> <li>• <b>U.S. Patent &amp; Trademark Office</b> – Search the full text of patents &amp; discover potentially competitive products. <a href="http://www.uspto.gov">www.uspto.gov</a>.</li> </ul>

**Research Wizard will select the best resource and complete your research project for you.**

**Research Wizard Business Intelligence Brief**

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