
How To Research and Find Hot Online Markets

Article ID: IPR0001

© ProfitLance.Com. All Rights Reserved.**Abstract**

*Finding online markets in order to sell information products is the very first step in product creation, not the actual product creation itself. Many online information vendors often miss this step, or do not have any methodical procedures for determining which products to sell online. This paper lays down a systematic and scientific method of **identifying online markets using a number of online resources**, ensuring that market response remains favourable.*

Looking at online search trends, rankings and sales of products, and similar statistical information allows the identification of potential markets that can be exploited. Use the following steps to identify a list of potential markets. Ideally, one should try to identify at least 10-15 markets at the initial stage. Once potential markets have been identified, further research methods can be employed to determine the viability of entering such markets, leading to the elimination of all but three of the original identified markets.

For the steps below, it is important to make a list of niche topics without making any judgements about these topics or subject areas. Further research and analysis methods (see IPR0002), will allow us to use a process of elimination and selection that will leave us with niche subjects that have a high potential profit level. The goal is to merely identify markets and trends irrespective of whatever views we may hold about them.

Google Zeitgeist

The meaning of zeitgeist is "the taste and outlook characteristic of a period or generation". On Google's zeitgeist pages, "What you see here is a cumulative snapshot of interesting queries people are asking – some over time, some within country domains, and some on Google.com – that perhaps reveal a bit of the human condition." This Google feature allows you to see what people are searching for on the web.

Visit:

<http://www.google.com/press/zeitgeist.html>

From this page you have a number of options allowing you to see:

- The top 15 searches performed from around 2 weeks prior
- The monthly U.S. zeitgeist
- Zeitgeist around the world

¹ ProfitLance.Com provides extremely practical, step-by-step guides on implementing profit making strategies in a scientific and methodological manner. The emphasis is on highlighting method and action that is directly connected to proven profit generating strategies.

Visit the monthly U.S. zeitgeist page, and the most popular searches, the top news queries and image searches are all displayed. From this data you should get an idea of what interests people. This could be hobbies, sports, celebrities, software and consumer goods. As an example, I have noted "world of warcraft" (a collaborative computer game), the "hummer" (automobile) and "perl programming" as hot search topics in the U.S. zeitgeist for November 2005. At this stage, what is important is just to get ideas and to write them down.

Yahoo Buzz

Yahoo's Buzz Log allows you to see "what the world is searching for" across a whole variety of different sectors.

Visit:

<http://buzz.yahoo.com/>

The Buzz Log is an amazing place to pick up hot little niche topics. By studying this page very closely, you should be able to pick up a significant amount of potentially hot markets for further investigation. I have noted "Krav Maga", the Israeli martial arts system.

Lycos 50

Visit <http://www.lycos.com> and on this page you will see the Lycos 50. This gives you the top searches performed within a given subject area. You can make a note of the sub-topics listed as being in the top 50 searched keyword phrases. If you refresh the page, you get the top searches in a different subject area. You can keep refreshing to see new top 50 keyword phrases. I have identified "green tea diet" and "pet adoption" as areas of further research.

Ebay Hot Categories

Ebay is very outstanding platform for niche market research. With millions of active buyers and sellers all across the world, identifying the hottest Ebay categories allows the identification of further niche topics and markets.

Visit:

<http://pages.ebay.com/sellercentral/> and click on "what's hot" in the menu on the side menu. Select the "Hot Items by Category Link". This is a PDF file. If you want to save it locally, then right-click the link and save the file to your hard drive. The report for January 2006 is 39 pages long, and is an absolute goldmine of information. It identifies a very wide range of hot selling categories. Studying this document will allow more niche targets to be identified. These again should be added to a list for further investigation.

As an example only, I have noted some super hot categories such as

- collecting shells
- noise cancelling headphones
- and woodworking patterns

Amazon.com

Amazon has a feature called “Early Adopters”. This can be accessed from the very bottom, left-hand menu on the main page, at www.amazon.com. This page allows you to view the top 25 “newest and coolest” products that customers are buying in a range of different categories. This is another actual market source of niche products and topics. Although, the Early Adopters pages are mostly in relation to physical consumer products, it is still a good source to get generic ideas.

Online Groups

This is a particularly shrewd method of identifying exploitable niche markets. By inserting generic search terms such as “learn how to”, or “hobbies”, discussion groups dedicated to hobbies and crafts can be located, and subsequently further ideas generated for niche information products.

Visit:

<http://groups.google.com> and <http://groups.yahoo.com>

Enter the search term “Learn how to” (with the quotes included), and analyse the results. Identify and make note of any interesting subject areas. Some of the many niche topics identified were

- learning how to make your own skin care products
- learning to race drive
- learning how to invest in land

Magazines.Com and Amazon Magazines

Another excellent source is Magazines.Com, which lists thousands of currently in-print magazines. By either searching on generic terms such as “hobby”, “learn how to”, or by browsing the alphabetical listing of all magazines (link is on the left-hand menu), niche markets which have a good representative market can be identified. It is important to look out for magazines that are for special interest users, owners of specific products, or hobbyists. The following topics were noted:

- fly fishing
- dodge truck
- quilting

For Amazon Magazines, Visit www.amazon.com and from the category list, select “Magazines and Newspapers”. You can search and browse for magazines.

Paypal Stores

Paypal Stores is a good location to identify niche markets and trends. There are up to 50,000 paypal stores (as of the date of this publication), and Paypal lists them by category and publishes their seller reputation (a number representing how many items the seller has sold to verified Paypal customers). Visit www.paypal.com and click on the “Shops” link at the bottom of the page. On the Shops page, there is a shop category column on the left hand side. Click on “View all” to see all the categories. Now you can browse categories of interest, and just by scrolling through the highest ranked stores, you can pick up on niche markets and subject areas.

Amazon Top Sellers

Amazon has a section available from a link at the top of its main page called "Top Sellers". These are hottest selling items in all categories. The most useful category to explore is the Books section. You can narrow down the category by exploring the subject links listed on the left hand side. Browsing this section is yet another source of potential niche market subjects.

Additional Resources to Check

Shopping.Com Consumer Demand Index

<http://www.shopping.com/cdi>

Yahoo Search Directory for Recreation and Hobbies

<http://dir.yahoo.com/Recreation/Hobbies/>

Summary

Using the above online resources, and spending approximately 30-60 minutes at the most, it is possible to make a preliminary list of 10-15 niche topics. In this instance, and for the purposes of illustrating the method, the following niche subjects were identified:

- owners of the hummer vehicle
- people interested in perl programming
- world of warcraft gamers
- people interested in krav maga (martial arts)
- snowboarding
- green tea diet
- pet adoption
- people interested in shell collecting as a hobby
- people interested in scrapbooking
- people wanting to buy noise cancelling headphones
- people interested in woodworking patterns
- people wanting to make their own skin care products
- race driving beginners and enthusiasts
- those interested in saltwater fly fishing
- dodge truck owners
- people interested in quilting

These markets will now be further investigated to test their viability and potential profitability. This next step is crucial in making sure that only potentially hot selling niche subjects are chosen for further development. There are obvious benefits to this method. As has been noted, many online marketers, chose a market (without proper research), develop a product, plan a marketing strategy, specify an

advertising budget, and then expect the duplication of this process, over and over again, to produce huge profits.