BUSINESS STRATEGY & GROWTH

The Power of Market Mapping in Business Strategy

By Leyla Hussein • 15 December 2023

A manufacturing client came to us a couple of years ago with a good problem and no idea what to do about it. They had capacity to spare, a product they were proud of, and a clear sense that they should be growing. What they did not have was any real idea of where that growth would come from. “We just need more customers,” the managing director said, which is true of almost everyone and useful to almost no one. What he actually needed was a map.

Understanding your market is not a luxury, it is a necessity, and **market mapping is how** you turn a vague sense of the landscape into something you can actually act on. It is a way of seeing the whole board before you decide where to move.

What market mapping is

Market mapping is the deliberate business of drawing the environment you operate in. It means identifying the **key players**, **your competitors**, your customers and your suppliers, and understanding how they relate to one another, where they are strong and where they are weak. Laid out visually, it lets you see the things that are almost impossible to see from inside the day-to-day: the trends forming, the gaps nobody is filling, the openings hiding in plain sight. A tech startup might use it to find a niche the big players have ignored. A healthcare provider might map patient demographics and emerging needs to shape its services. The principle is the same. You cannot aim at what you cannot see.

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Where our client found its growth

We build these maps from data, from industry reports and from a network built up over years, and the aim is never only to show a business where it stands today. It is to show where the market is heading. For that manufacturing client, the mapping turned up something they had not seen coming: real, untapped demand in the renewable energy sector, sitting right alongside what they already did well. That single insight let them diversify their product line and go after an entirely new set of customers, and it drove a serious amount of growth. The capacity had been there all along. What had been missing was the direction.

Why it earns its keep

Good mapping does several things at once. It reveals the gaps, the unmet needs and the corners competitors are not bothering with, which is usually where innovation pays. It reduces risk, because seeing the competitive landscape clearly means you can anticipate trouble rather than walk into it. It replaces guesswork with something closer to fact, which makes every strategic decision a little less of a gamble. And it sharpens your marketing, because once you genuinely understand who your customers are, you can speak to them properly rather than shouting into the middle distance.

The client with the good problem is not guessing any more. They are in a new sector they would never have considered, because someone took the time to draw them the map. Market mapping is not a nice piece of theory. It is the difference between being a participant in your market and being one of the businesses that shapes where it goes. If you know you should be growing but cannot quite see where from, that is exactly the place to start.