

THE ROLE OF MARKET ANALYSIS IN PRODUCT DEVELOPMENT AND INNOVATION STRATEGIES WITH REFERENCE TO HARSHA TOYOTA

¹ Dr. T. Sundeep, ² Masagoni Saiteja

¹ PROFESSOR, ² MBA STUDENT

DEPARTMENT OF MBA

Sree Chaitanya College of Engineering, Karimnagar

To Cite this Article

Dr. T. Sundeep, Masagoni Saiteja, "The Role Of Market Analysis In Product Development And Innovation Strategies With Reference To Harsha Toyota", *Journal of Science Engineering Technology and Management Science*, Vol. 02, Issue 08, August 2025, pp: 37-42, DOI: <http://doi.org/10.63590/jsetms.2025.v02.i08.pp37-42>

Submitted: 02-07-2025

Accepted: 06-08-2025

Published: 13-08-2025

ABSTRACT

It's common to mistake market analysis with marketing analysis. "Market" analysis is only an analysis of a certain market. It's a fairly limited idea. Analysis of "marketing" is much more comprehensive. In addition to 'market' analysis, it encompasses other areas including analysis of new goods or distribution channels like the Internet. "In order to identify and define marketing opportunities and problems, create, hone, and assess marketing actions, track marketing performance, and enhance comprehension of marketing as a process, marketing analysis is the function that connects the public, customers, and consumers with the marketer through information. Marketing analysis identifies the data needed to solve these problems, plans the information gathering procedures, oversees and carries out the data collection procedure, evaluates the results, and conveys the conclusions and their ramifications."

Marketing analysis gathers comprehensive customer data. It discovers what the customers want and need. Thus, the business manufactures its products in accordance with the demands and preferences of its customers. The business uses marketing analysis to inform its manufacturing and marketing strategies. It facilitates the company's launch of new goods. It facilitates the discovery of new markets. Additionally, marketing analysis gathers comprehensive data on the competition. This information is used by the business to combat competitors. Additionally, it facilitates decision-making for the marketing manager.

One subfield of marketing management is marketing analysis. It is marketing management's lifeblood. Manufacturers, exporters, distributors, and service organisations use it extensively, and it is a recent invention.

Marketing analysis is very organised, objective, scientific, and methodical. Its breadth is broad. Product, consumer, packaging, price, and other analysis are all included. The process of marketing analysis is ongoing. Despite its limits, marketing analysis is essential to a company's survival and success.

This is an open access article under the creative commons license
<https://creativecommons.org/licenses/by-nc-nd/4.0/>



I. INTRODUCTION

Marketing analysis:

A **Marketing analysis** is a documented investigation of a Market that is used to inform a firm's planning activities particularly around decision of: inventory, purchase, work force expansion/contraction, facility expansion, purchases of capital equipment, promotional activities, and many other aspects of a company. Not all managers are asked to conduct a market analysis, but all managers must make decisions using market analysis data and understand how the data was derived. So all managers need a reasonable understanding of the tools most used for making sales forecasts and analyzing markets.

A large number of market analysis techniques are related to sales forecasting, others are more general techniques for analyzing markets. The literature defines several areas in which market analysis is important. These include: sales forecasting, market research, and marketing strategy. Sales forecasting and market analysis are complementary skills that any marketing manager should possess

Customer Needs, Wants, and Demands:

The most basic concept underlying marketing is that of human needs. Human needs are states of felt deprivation. They include basic physical needs for food, clothing, warmth, and safety: social needs for belonging and affection: and individual needs for knowledge and self – expression. These needs were not created by marketers: they are a basic part of the human makeup.

wants are the form human needs take as they are shaped by culture and individual personality. An American needs food but wants a big mac, French fries, and a soft drink. A person in Mauritius needs food but wants a mango. Rice, lentils, and beans. Wants are shaped by buying power, wants become demands. Given their wants and resources, people demand products with benefits that add up to the most value and satisfaction.

Scope of the Study

The study has a wider scope covering the MARKET ANALYSIS of the people who are using TOYOTA cars and it also emphasizes on the parameters like customer awareness, customer perception branding value and image. It also throws a light on the customer awareness of the automobile industry with attention to TOYOTA. The project covers the entire branding features on their impact on customer

Objectives of the Study

- To know the customer perception on TOYOTA
- To know the customer satisfaction on TOYOTA
- To estimate the factors influencing the buying behavior of the customer
- To know the brand image among the customers.
- To know the brand awareness among the customers.

II. RESEARCH METHODOLOGY

Research Design:

A research design is considered as the frame work or plan for a study that guides and helps the collection and analysis of the data.

A sound research is the basis of success of any formal research. It is said to be the blue print of the study conducted.

Nature of the Data:

The data collected for the study was mainly primary in nature. There is first hand information which is customer opinion, towards the company products. Besides this secondary data was also collected from company brochures and company websites.

Sources of Data:

Primary data was collected from the customers who are using TOYOTA cars in Hyderabad city. Secondary data was collected from the company brochures and company websites.

Methods of Data Collection:

The method adopted to elicit information from customers is structured questionnaire that contains close, open ended questions. The reason for choosing the questionnaire method is primarily due to the qualitative nature of the study.

Survey:

Wide range of information about customer opinion, perception, and expectation is gathered through survey from Hyderabad city.

Sampling Design:

Sample Unit: The sampling unit is customers who are using cars o TOYOTA India ltd, Hyderabad.

Sample Size: The sample size is 100 customers in Hyderabad city.

Sampling Method: Random Sampling

Limitations:

1. As the most of the customers were businessmen hesitate give correct information.
2. The time period of project is 45 days.
3. Though the customers wanted to give information they could not give as it wastes their business time.
4. The accuracy of the answers depends upon the mode of interest of respondents.
5. Though the customers wanted to give information they could not, as they felt it takes away their business time.
6. The accuracy of the answers depends upon the mode of interest of respondents.
7. The opinions of the sample may or may not depict the exact opinions of the total population.

III. DATA ANALYSIS AND INTERPRETATION

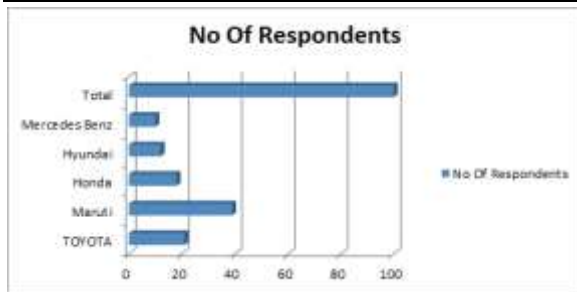
1. Name Of The Brand People Think First In The Car Industry.

- A) TOYOTA b) Marathi
C) Honda d) Hyundai
E) Mercedes Benz

This question aims at finding the awareness of the people about TOYOTA in automobile industry.

Table no:1

Brand	No Of Respondents
TOYOTA	21
Maruti	39
Honda	18
Hyundai	12
Mercedes Benz	10
Total	100



INTERPRETATION:

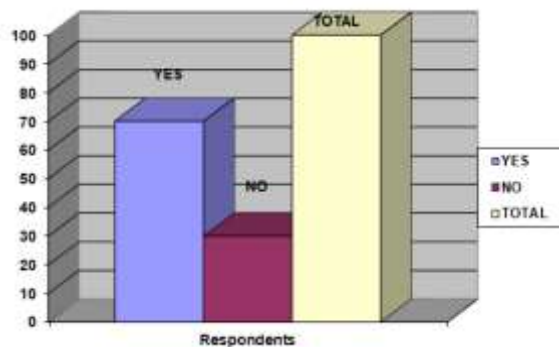
39% of the respondents are think Maruthi brand first in the car industry
21% of the respondents are think TOYOTA brand first in the car industry
18% of the respondents are think Honda brand first in the car industry
18% of the respondents are think Hyundai brand first in the car industry
10% of the respondents are think Mercedes Benz brand first in the car industry

2 .Do You Own A Car.

A) Yes

B) No

Options	Respondents
Yes	70
No	30
Total	100



INTERPRETATION:

From the above table it is clear that 70% of the respondents own a car

From the above table it is clear that 30% of the respondents doesn't own a car

Inference

From the analysis it is clear that 70% of the respondents own a car

3. If Yes, Which Car Do You Own ?

A. TOYOTA

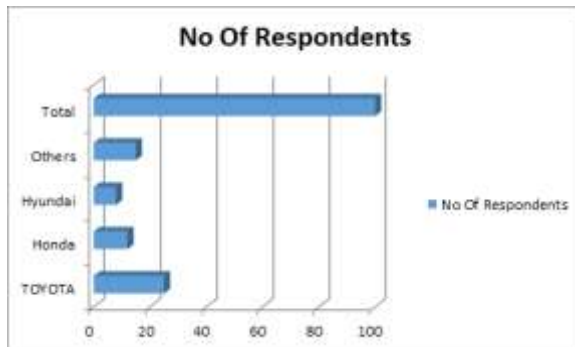
b.. Honda

C. Toyota

d. Hyundai

E. others

Options	No Of Respondents
TOYOTA	25
Honda	12
Hyundai	08
Others	15
Total	100



INTERPRETATION:

From the above table it is clear that

- 25% of the people owned TOYOTA cars
- 15% of the people owned Other cars
- 12% of the people owned Honda cars
- 10% of the people owned Toyota cars
- 08% of the people owned Hyundai cars

IV. FINDINGS

- 39% of the respondents are think Maruthi brand first in the car industry
- From the above research it is clear that 70% of the respondents own a car
- 25% of the people owned TOYOTA cars
- The test drive of TOYOTA Innova is not taken by 61% of respondents
- Majority of respondent's ies 63% of the people satisfied with perfomance of the Innova.
- 40% of the people rated that service of the Innova is Average and they are not satisfied with after sales service of Innova due to huge rush at service centers.
- 54% of the people feeling that mileage of Innova is same comparing to others
- Most of the respondents ies 76% are feeling comfort and convenient with Innova
- 67%of respondents feeling good with the Safety And Security Measures In TOYOTA Innova
- 39% of the people think Endeavour is the best vehicle in TOYOTA Brand
- 56% of respondents are feeling the pricing of Innova is high
- 63% of people don't know that TOYOTA Innova Has Entered In To The Limca Book Of Record.
- 53%of people feeling that Innova Is A Status Symbol For them
- 58% of respondents satisfied Good with Innova
- 30% of respondents choice is TOYOTA Innova among other vehicles i TOYOTA brand

SUGESSTIONS

- There is a need to improve service to customers for this purpose there is a need to open another service station in twin cities. And provide best service.
- The Company should develop the promotional Strategies like Advertisement to capture more market.
- The company needs to develop the branding strategies in a publicity point of view, because public relations are more important than advertisement.

V. CONCLUSIONS

The study has shown a number of facts on how consumers see branding. Customers' needs and desires were better understood thanks to the questionnaire that was used to contact them and get their input, which is also helping to establish stronger customer relationships.

1. There are important differences in the consumer awareness communication alternatives.
2. Among its rivals, Toyota Innova continues to have a strong market position.
3. When purchasing an automobile, most buyers prioritise brand, mileage, and price.
4. There is a notable variance in the opinions of customers about the Toyota Innova. The majority of clients are pleased and content with Innova.
5. The majority of consumers are happy with the Toyota Innova.
6. The majority of clients gave the service an average rating.
7. The majority of those surveyed find Innova to be handy and comfortable.

BIBLIOGRAPHY

Principles of Marketing	:	Philip Kotler & Gary Armstrong
Marketing Research	:	G.C.Beri
Consumer Behavior	:	Leon G. Shiftman
Services Marketing	:	Adlarian Palmer
Journals	:	ICFAI General of Marketing
	:	Retail Marketing
Web Sites		
	:	www.toyota.com
	:	www.google.com