

IN-MARKET COMPETITORS

KNOW WHO YOU'RE UP AGAINST IN EXPORT MARKETS

KEY TOPICS

- Building a list of competitors
- Getting closer on the ground
- Can you work with your competition?
- Making the most of your networks
- Where to go for help
- Useful tools



**EXPORT
ESSENTIALS
GUIDES**

To succeed in any export market, you need to know your local competitors in detail – who they are, what they offer, and where there are gaps in the market that you can fill.

Keep an open mind when working out who your competitors will be. Remember, you're competing with any product or service that customers use to solve the same problem. In export markets these can be totally different to what you would expect in New Zealand.

The more you know about your competition, the easier it will be to:

- make sure your product or service will actually work in the target market
- benchmark yourself against competitors and work out how you should position yourself in the market
- understand your competitive advantage, and communicate it to your potential customers
- develop an ongoing plan to stay ahead of your rivals and grow your business.

Building a list of competitors

One of your first steps is to understand what your competitors offer and where the gap in the market is – that's where your opportunity lies.

Get started by building a list that includes:

- your competitors' names and locations
- their brands, product or service range, and core offerings
- their market share
- how they promote their products and services
- what price they sell at, and what their terms of trade are
- any other international companies that export into the market
- for physical products, who their distributors and stockists are.

A lot of this information can be found online if you search carefully – you can then follow up with a few key phone calls or emails to seek more detail.

Read through your competitors' websites carefully to see what they're up to and how they present themselves. Most countries will have a local equivalent of the Yellow Pages online, and the country's trade agency might also have a local directory that you can use to search for competing businesses. Trade show websites can also be a good place to find information without attending the show yourself.

You should end up with a detailed list of competitors and their offerings, which you can then take to the next level by visiting the market directly.



RESEARCHING THE MARKET

Your list of competitors is just part of the overall research you should do before tackling a new market. Get more information in our Export Essentials guide to market research here:

 nzte.govt.nz/export-assistance/export-essentials-guides/understanding-your-market-research-requirements

Getting closer on the ground

Once you've gotten as much information as you can from research, you'll be able to make the most of your time and really get close to your competitors when visiting the market in person.

Walk the shows

Make a list of key trade shows, exhibitions and conferences, and go along as a visitor. Visit your competitors' stands, check out their offerings and their marketing materials, and watch how they deal with potential customers (and who comes to visit). It's a great way to see what their strengths are and how they act in the market.

Take a look in-store

If you sell consumer products, make some time to visit local retailers who sell similar products (or possible substitutes) to yours. You can learn a lot from where a product sits in-store, and what else is stocked nearby. Check out labels and packaging for useful corporate information, or details of local distributors or importers that you could approach later.

Visit your competitors

You might also be able to visit your competitors directly, to find out exactly who you are up against. Make sure you know where your competitors are based, their business hours, and the best time to visit.

Can you work with your competition?

As you scope out your competitors, you'll probably find some key players that dominate the local market. These might include businesses that are preferred suppliers to your target customers, especially if you are targeting large businesses or corporates - or they may simply have a compelling brand or offering that gives them a strong competitive advantage locally.

If you're faced with a strong competitor that will be hard to tackle directly, it's worth thinking about the possibility of working with them rather than against them. You might be able to achieve greater market penetration at less cost by finding an arrangement that will benefit you both.

Making the most of your networks

Other businesses and exporters can offer valuable insights into the level of competition in your target market. Start with your existing contacts, including business associates and legal or banking advisors, and ask them for recommendations of people to talk to.

Some of your suppliers (including marketing and PR contacts) may have other clients already exporting who you can approach for information about markets and companies.

You can also approach New Zealand-based organisations for guidance or connections to other businesspeople that can help - these include local Chambers of Commerce, industry associations, BusinessNZ and ExportNZ.

Where to go for help

Regional Business Partners

The Regional Business Partner Network (RBP) has specialist growth advisors available to provide you with advice, information and connections to support your business.

 regionalbusinesspartners.co.nz

ExportNZ

The export arm of BusinessNZ, ExportNZ provides knowledge, information, contacts, training, support and services that can help you grow your export business. They're a great source of connections to other export businesses who can share knowledge and lessons from overseas markets.

 exportnz.org.nz/about-exportnz

Industry and trade associations

Industry or trade associations are organisations founded and funded by businesses operating in a particular industry. They act as advocates for their members, encourage collaboration, and share information on specific trade requirements for their members' products or services. You can search an online list of more than 60 industry and trade associations via BusinessNZ's Affiliated Industries Group.

 businessnz.org.nz/about-us/aig



Useful tools

Our Export Plan template includes a competitor analysis table. Use it to work through your key competitors' strengths and weaknesses.

Download the plan at:

 nzte.govt.nz/tools-and-templates/creating-an-export-plan

We also have more useful tools and templates, including an Export Plan template at

 nzte.govt.nz/tools-and-templates

Get a fuller picture of exporting with our other Export Essentials Guides, available for download at

 nzte.govt.nz/export-assistance/export-essentials-guides

The New Zealand Story is a free toolkit that provides a simple set of brand values, images, videos and presentations that can help you define your value proposition and promote your business offshore.

 nzstory.govt.nz



About NZTE

Export Essentials resources are brought to you by New Zealand Trade and Enterprise (NZTE), New Zealand's international business development agency. We exist for one purpose: to grow businesses internationally, bigger, better and faster, for the good of New Zealand.

We're here to help you get the right focus and information at the right time in your exporting journey, whether you need practical help to get started, a deep partnership to develop a fully global business, or anywhere in between.

Find out more at nzte.govt.nz/about or get in touch with us: nzte.govt.nz/contact-us

Go further with Export Essentials Workshops

Wherever you want to take your business next, it's good to know you're on the right track. NZTE's Export Essentials Workshops put you in full control of your export plans, using lessons learnt by New Zealand businesses in markets around the world.

Find out more and register for upcoming workshops at nzte.govt.nz/essentials

