

# MARKET ANALYSIS

Prepared by

**Joyce Price**

**[joyce@minuetprofessional.com](mailto:joyce@minuetprofessional.com)**

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# Overview

**Minuet Professional** is an American manufacturer of musical instruments and other audio and visual products. The company planned to launch its unplugged acoustic guitar and plugged the acoustic-electric guitar in the market. This analysis seeks to determine the company's competitive position to promote its products to its target audience.

## Target Market

The company's target market is the close-knit music community composed of professional and amateur musicians, hobbyists, and songwriters within the United States.

## Market Analysis

The company recognizes an easily penetrable market within Illinois' neighboring towns and cities due to the area's great support for the local music industry. Its eventual sales rely mostly on customer loyalty among musicians and other enthusiasts to local bands.

## Buyer Persona

George Ham is a 27-year-old musician and a member of a small music band. He has an upcoming gig next month and requires a decent-looking and affordable plugged acoustic-electric guitar that produces quality music for his live performance.

# SWOT Analysis

METRICS	MINUET PROFESSIONAL	MUSICQUAL INC.
Strengths	Affordable and custom-made instruments	Quality mass-manufactured and distributed guitars
Weaknesses	High production cost	High product prices
Opportunities	Easy penetrable market	Popular musicians to popularize the brand
Threats	Existing competitors	Economic downturn

# Projected Profit & Loss Statement

DESCRIPTION	YEAR 1	YEAR 2
Sales	\$700,000.00	\$850,000.00
Cost of Sales	\$150,500.00	\$175,400.00
Gross Profit	\$549,500.00	\$674,600.00
Total Expenses	\$75,400.00	\$86,300.00
Net Profit (Loss)	\$474,100.00	\$588,300.00

# Conclusion & Recommendations

**Minuet Professional** expects to sell 2,000 units (price at \$350.00 per unit) next year within the neighboring towns and cities of Illinois, specifically to musicians, hobbyists, and songwriters. To materialize its projected sales, the company will foster good relations with musicians and partner with companies interested in donating money for the music community.