



## Analysis and selection of markets

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### *Where to begin?*

One of the first decisions taken in the internationalisation process is the selection of the country in which you are going to work. The most logical process would be to first detect the need to extend into foreign markets and then look for the most appropriate country but in reality the process can happen the other way around: an opportunity is detected in a country and this provokes the beginning of an internationalisation process.

Whatever the way in which you arrive at the conclusion to internationalise your company, what should not be forgotten is to make a systematic investigation of the possible markets being considered.

Market analysis and research consists in systematically analysing information to make strategic action decisions. Not all types of information are equally valid. You need to define what factors are important to the analysis you are performing. In other words, what elements of analysis are relevant to making your decisions.

There are two important sets of information that must not be left out of market research:

**The country:** general socio-economic factors. In other words, the information that will help us to decide which is the best country to enter.

**Our product in the country:** factors that directly influence the marketing of the products. Or what amounts to the same, to determine what is the best market to penetrate according to the activity of our company.