



## ZYTE PAPER

### Data use cases

# Leveling up market research with web scraped data

Five use cases demonstrating the power of web data in driving innovation and effectiveness across the landscape of market research



# Introduction

**Market research is an essential aspect of maintaining a competitive business in today's highly competitive online world. With web scraping, market researchers can incorporate brilliantly insightful data streams into their workflows to ensure their clients and businesses always have an edge on the market.**

For businesses of all shape and sizes, whether start-ups or Fortune 100s, scraping the web for data to fuel your market research efforts offers the broadest and most insightful perspective of your industry. With this information, businesses can act quickly on rising opportunities, enter new markets effectively, and develop the most competitive products.

Manually acquiring data for market research is a mundane, arduous task - one, fortunately, easily automated by intelligently designed web crawlers. As a web scraping pioneer, we work with thousands of businesses and scrape tens of billions of data sources a month, giving us a unique perspective on the way web scraped data is fueling the next generation of market research. We've seen businesses incorporate web scraped data to great effect, and we're excited to show you a few use cases that we hope will inspire you to innovate within your own business.

In this guide, we'll give you a sneak peek into four of the most common and impactful use cases businesses use to produce actionable insights and keep a watchful eye over the health and competitiveness of their industry.

Since web data can be scraped continuously, in an internet which doubles in size each year, the usefulness and accuracy of this data is expected to increase.

We hope you'll find an exciting new use for web scraped news and article data in the following use cases:



## Market trend analysis



## Price monitoring



## Optimizing point of entry



## Research & Development



## Competitor monitoring

# Market trend analysis

**When performing a market trend analysis, web scraped data is perfectly suited to compliment and enhance the productivity and accuracy of your research methods.**

Acquiring insights into any particular market scenario and the larger industry environment requires a great deal of data, and web scraping provides this data with a guaranteed level of reliability and accuracy.

Rigorous quality assurance standards are critical for this type of information, as subtle trends and market behaviors have been demonstrated as key indicators for market movement and being a first-mover unlocks tremendous opportunities for any organization.

## **History is a resource**

No matter your industry - be it agriculture, retail or politics - having full insight into the trends of recent history are critical for performing any kind of trend analysis.

By scraping a high volume of data from variables which can collate to indicate and predict shifts in consumer demand or preference, data related to category shares for a particular product over time, put against keyword trends for said product can provide real-time insight into a particular product's movement within a market.

Consumer perception of any given industry or market is easily traceable given the massive amount of public sentiment data available, and through a bit of savvy data science, business intelligence teams can use web scraped data to fuel machine learning programs, complimented by natural language processing, to demonstrate trends in consumer perception across a market's history.

Understanding these key insights and predicting changes in consumer outlook or behavior is key for pricing and product strategies, and can make it or break it for companies with revenue dependent upon perennial trends.



**Nobody can see the future - but we can bring it closer.**

By integrating web scraped data into a market research team's processes, quants and market experts can unlock direct insights into moving trends. The following are a few excellent examples of how data is fueling preexisting market research analyses and even establishing new ones:



### E-commerce pricing

Companies that move a lot of product need to have the most effective pricing strategies, and by providing their business intelligence teams with web scraped pricing data, competitive strategies can be quickly devised and executed to ensure maximum market capture.



### Cost driver analysis

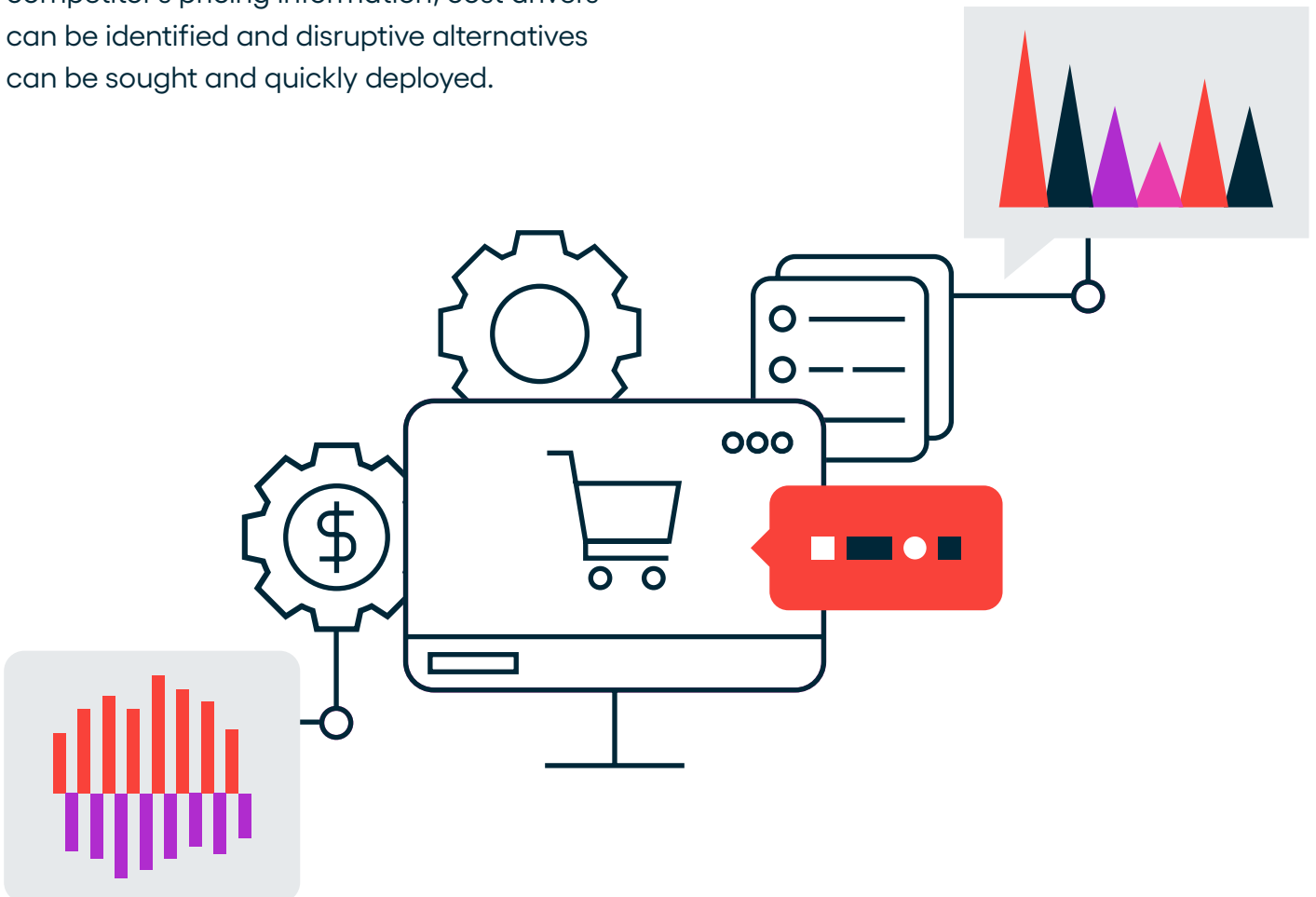
By scraping a high volume of your competitor's pricing information, cost drivers can be identified and disruptive alternatives can be sought and quickly deployed.



### Qualitative market trends

Consumer preference is a tricky thing. Taken at face value, it can be overwhelming to determine which fashion trends, for example, will leap from runway to retailers.

However, by scraping the web's biggest fashion suppliers and funneling data directly into AI-driven business solutions, companies are able to guide their R&D directly into the hands of consumers, establishing an intelligent product pipeline and staying one step ahead of their competitors.



# Price monitoring

**To make profitable pricing decisions, having access to a timely, reliable source of high quality data is crucial. By scraping pricing data, market research teams are empowered to confidently consult their organizations and clients on how to best position products and services.**

In an online world where prices change as rapidly as new products appear, automating a healthy stream of pricing data into your market research team is essential for ensuring you've an up-to-date, reliable benchmark against which you can either compete within the market, or enter it.

## **Price histories are just the beginning**

Many find access to web scraped pricing data to be extremely appealing for the highly accurate breadth of information into pricing history alone - but this is only the tip of the iceberg. The beauty of web scraping solutions is their scalability and ability to integrate directly into product management systems. For market research and business intelligence teams, this means their recommendations to the larger organization are more easily implemented and that quant teams have consistent access to up-to-date information on pricing data.

## **Revenue optimization**

Web scraped data is hugely useful in pricing-related market research, and as pricing has more influence on profitability than virtually any other factor, getting the most reliable and accurate pricing data is absolutely key for optimizing revenue streams.

By correlating price points against customer favorability (acquired by scraping public sentiment data from review aggregators and news articles,) pricing studies can narrowly identify optimal price points for any type of product.

## **Quantity is key**

Thanks to the sheer quantity of pricing data available, market research techniques designed to uncover the impact of price changes are bolstered, if not completely reliant, on web scraped data. As these studies are inherently quantitative in nature, having rigorous QA standards is absolutely vital to ensuring correct guidance is given to product managers, and this is where web scraped data really shines. With manual data extraction, there are untold opportunities to miss key data points that may be otherwise hidden - but with web scraping, the vast quantity and verifiability of the data ensures accurate decision making, and whether the market researchers are third-party or in-house, the data can be seamlessly integrated into management workflows.

Here are a few other ways in which pricing research is benefited by web scraped data:

- Consistent data flows can be automatically and algorithmically used to recommend pricing strategies
- Impact of price changes can be correlated and identified with disparate effects across the market
- Consumption and purchasing behavior can be better understood and targeted

# Optimizing point of entry

Where you position yourself and how you price your goods is as important as your product or service itself. By using web scraping to fuel market research into your industry and location you can enter the market with confidence and a competitive upper-hand.

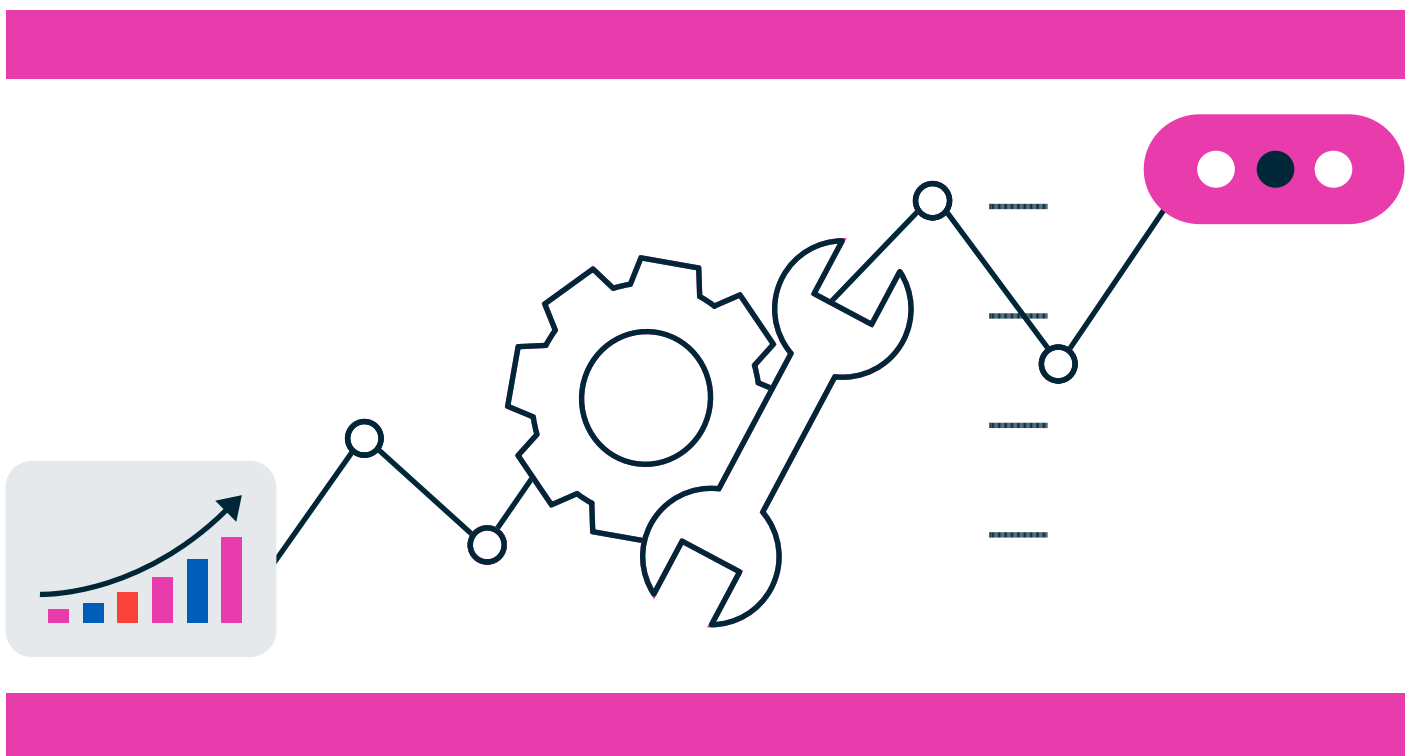
First-movers have an advantage, surely, but they're often slow to fill the niches constantly created in an ever-fracturing digital marketplace, rife with competition. To get an edge in any enterprise, gathering market insight is absolutely mission critical, and entering a market blindly is a surefire path to disaster. With web scraping, a huge variety of relevant, essential information about a market can be aggregated extremely quickly, capable of fueling aggressive startup growth as well as new product launches into competitive industries.

## Prepare to launch

If your business is preparing to enter a market, having access to insights unseen by your competition is an indisputable advantage. If you're diversifying out a niche market or working your way into one, understanding consumer behavior, pricing sensitivities, cost drivers, and public sentiment can transform insecure market entry strategies into confident, profitable ventures. migrations.

## Data to decode market viability

Using web scraping to generate high-dimensional data indices can unlock a great deal of insights into any given market. Here are a few examples of how this data can benefit companies looking to enter new markets:





### Establishing competitive pricing

Dynamic pricing strategies can be planned to scale by incorporating competitors pricing data and ensuring the appropriate pricing module is deployed. Web scraping can reveal cost drivers, which are potential pain points for businesses in the market. By finding alternatives or workarounds for these long-established practices, competitive pricing can be a powerful tool for boosting profitability.



### Target unserved consumers

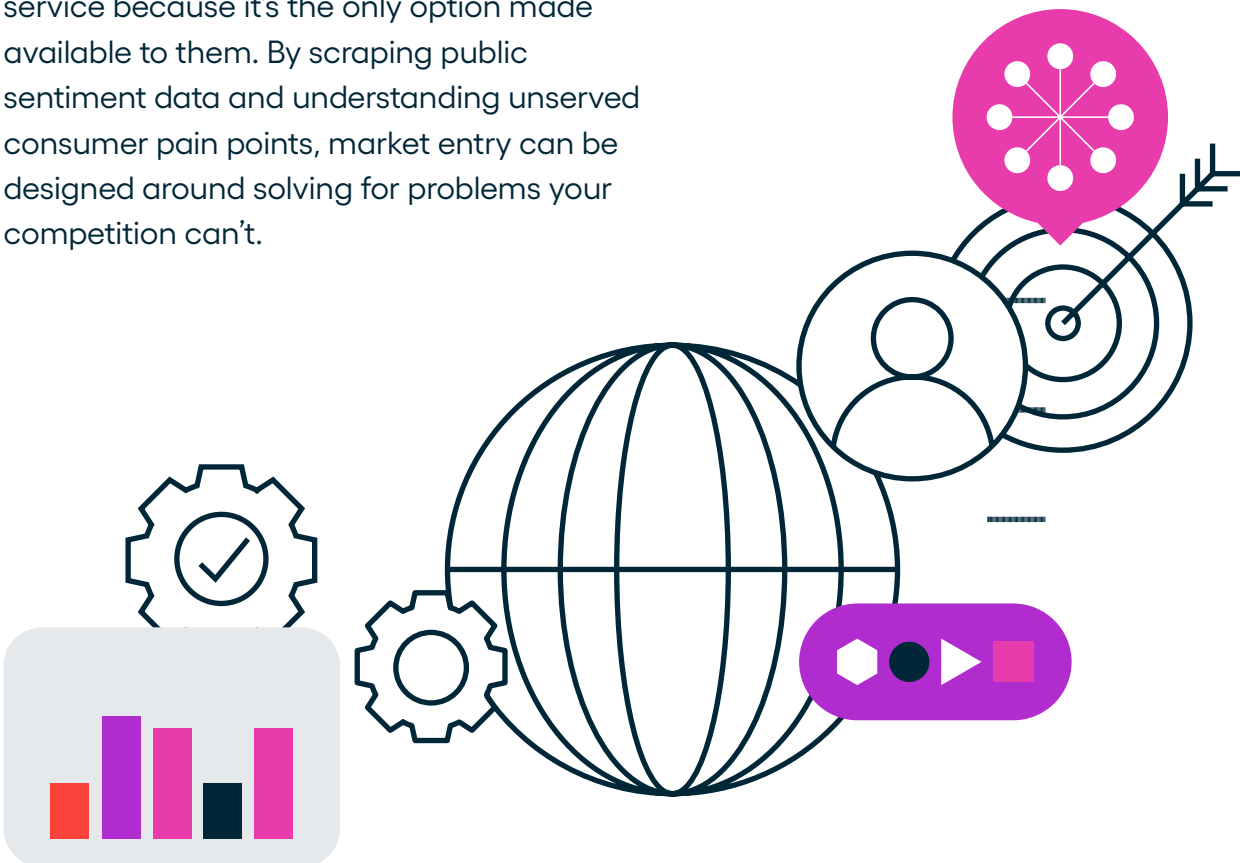
Many consumers deal with poor quality of service because it's the only option made available to them. By scraping public sentiment data and understanding unserved consumer pain points, market entry can be designed around solving for problems your competition can't.



### Optimizing international trade

Businesses which import and export internationally can use web scraping to identify alternative opportunities to transform their supply chain by integrating local markets, reducing regulatory exposure and overhead costs.

International traders can utilize persistent monitoring to ensure pending legislation with regards to their industry and international trade barriers are detected and prepared for. Alternately, startups can use web scraping to identify opportunities to disrupt foreign exporters' cost drivers, creating protected substitutes and competition.



# Research & development

**Precautions taken to ensure a healthy, thoughtful R&D cycle can dramatically reduce post-launch headaches. Whether your company produces enterprise software, video games, canned beverages or electric cars, spending more time in R&D can be the difference between catastrophic failure and success.**

Web scraped data is to R&D what buttresses are to ancient structures - it supports the entire process while preventing misguidedness and disaster.

Since the scope and capability of big data is truly driving an epochal change in research - of any kind - using web scraping to generate data for R&D teams unlocks tremendous insight across every aspect of the cycle.

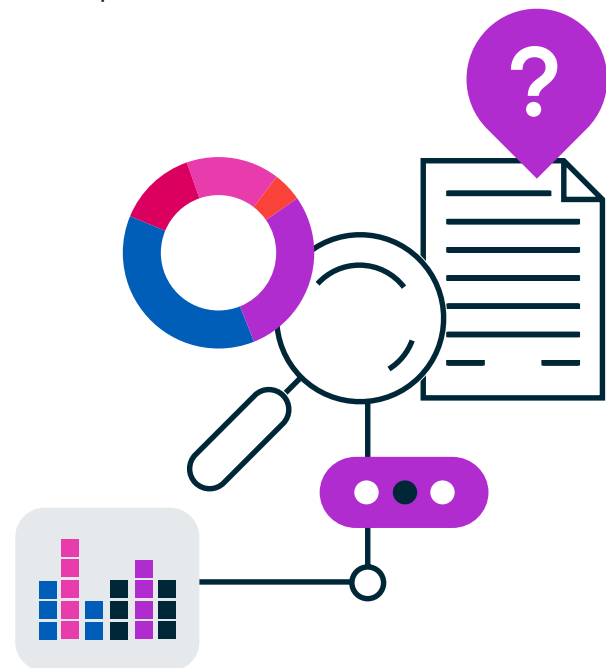
## Finding pain points

In the discovery process of theorizing solutions and workarounds to consumer pain points, it's useful to know these pain points and understand exactly how to maximize efficacy and consumer satisfaction.

By using web scraping to sieve websites, forums, news articles and critiques of an industry or product, businesses can quickly determine what consumers want - and importantly, begin to research ways in which a product could offer fulfillment. Natural language processing and AI are key to sorting this type of data, and can yield tremendous insights.

## All along the process

R&D teams can inform their processes with a vast wealth of insight, ripe for extraction by web scrapers, and purpose-made to suit their queries, free of bias.



## Problem definition

Whether confirming hypotheses or developing a clearer understanding of consumer or client needs, web scraping generates quantifiable insight into the problem at hand.

The sheer scope of this aggregated data prevents R&D teams from setting down an unprofitable path from the beginning, preventing revenue and time to market loss.





## Conceptual clarification

The integration of web scraped data into conceptual verification and explication means R&D teams spend less time wondering and more time testing.

Using AI to break down complex sentiment expressions can help R&D teams to identify the factors leading to consumer or client dissatisfaction, enabling the development of products and solutions imbued with a conspicuous, coherent understanding of market needs.



## Feasibility and feedback

Seeing where your competition attempted to launch similar solutions and failed (or succeeded) generates insight into the feasibility of your product. Further, scraping consumer reception of your R&D cycle, if public, may lead to critically needed reworks and breakthroughs.

Open betas generate unbelievable amounts of consumer insight, and web scraping turns the entirety of this data into beautifully actionable insights.



# Competitor analysis

**The traditional non-data driven competitor monitoring processes employed by many businesses puts them at real risk for disruption, creating blindspots and pain points for competitors to exploit.**

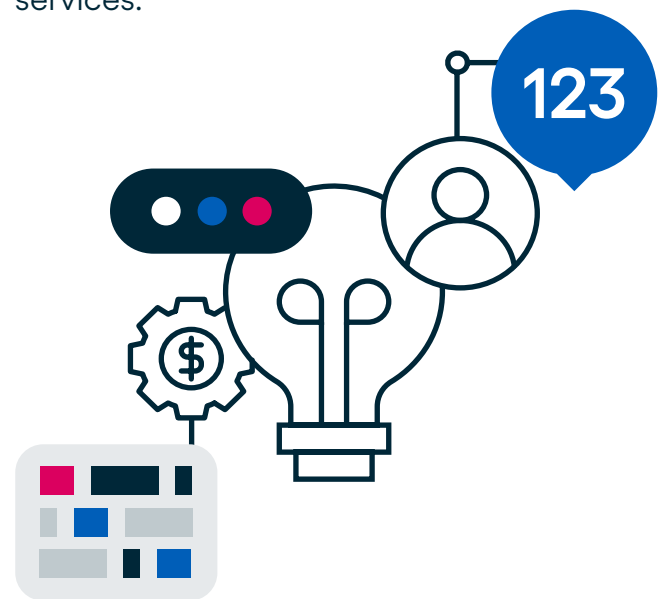
By integrating web scraped data into a systematic competitor monitoring process, market researchers provide businesses with a powerful advantage, and can act quickly on competitor insights to maximize revenue, market share and growth opportunities.

## Ahead of the pack

Thanks to the acceleration and proliferation of social media and digital news, articles can travel extraordinarily quickly and, as a result, are exponentially valuable data sources for market research teams. By web scraping news and article data related to the competition, companies can use the aggregated intelligence to forecast product launches, analyze trends, and calculate opportunities for disruption.

Scraping competitor news, advertisements, sponsored posts, and corporate blog posts can reveal a great deal of insight into not only the segments they serve, their internal objectives and strategies, whether executive or promotional, but also insights into value migrations. Understanding key value migrations within the increasingly transitory nature of today's business giants unlocks huge potential in aligning company strategy with disruptive business practices.

Corporations love to talk about themselves, and while many become tight-lipped around quarterlies, much can be revealed by analyzing aggregated news data. For example, those monitoring Microsoft over the past few years may have noticed events precipitating their 2018 reorganization, which represents a big value migration towards cloud based services.



## Solutions for every strategy

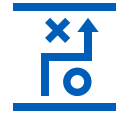
Web scraped data empowers competitive intelligence practices by complementing core competencies and revealing a great deal of insight into competitor activity.

Most competitor analyses assign particular weights to different variables of a competitor's performance, creating datasets which can be greatly buttressed by a consistent stream of web scraped data. This data can inform research and continuously notify users with updates on numerous aspects of their competition, including:



### Segmentation strategy

Corporate news articles are often written with an audience firmly in mind and conspicuous in writing - aggregating and analyzing textual data, especially with AI, may yield insights into changing market segmentation strategies.



### Distribution strategy

Corporate media can betray changes in distribution strategy, whether it be an intensification of efforts in a particular region or a new exclusive distribution deal.



### Product line extensions and contractions

By scraping news and articles related to a competitor's product line, their product line strategies become more clearly.



### Audience interests

The aggregation and weighting of textual data regarding the competitor itself may yield insights into what their audience truly demands.



# Conclusion

**We hope some of these exciting use cases have inspired you to implement such data into your own market research workflows and to innovate in your industry.**

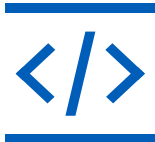
Investors, startups and Fortune 500 businesses alike can utilize the sheer power of web scraped data to realize their fullest potential and endow their operations with the most effective, world-class solutions currently available.

As the internet continues to grow, the amount of data it generates grows with it, opening new opportunities for all types of organizations to improve their processes and make more informed decisions.

Therefore, we firmly believe that now is the best time to act, and that by incorporating such data streams into your organizational processes you can ensure your organization is disruption-proofed and fully prepared for the world of tomorrow.

Scrapingub is proud to offer the most robust web scraping solutions on the market, so if these use cases inspired you or you're curious about how web scraped news and article data can benefit your operation, then schedule a free consultation with our solution architecture team today.





At Zyte we turn websites into data with industry leading technology and services.

Our solutions include:

- **Data Extraction Service**

Let our web scraping experts build and manage the bespoke data extraction solution for your business needs.

- **Automatic Extraction powered by AI**

Instantly access accurate web data through our user-friendly interface or various Extraction APIs and save time getting the data you need.

- **Smart Proxy Manager (formerly Crawlera)**

Forget about proxy lists. We manage hundreds of thousands of proxies, so you don't have to.

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Access developer tools, data extraction APIs and documentation, built and maintained by our world-leading team of over 100 extraction experts.

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