The interrelationship between niche marketing and Competitiveness

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Abstract:

Niche marketing, defined as targeted marketing intended at a small, specialized market with few target groups and rivals, is sometimes considered as a potentially superior strategy for small or specialized businesses. The underlying reason for this viewpoint is that niche markets are seen to be more profitable, and the growing diversity in consumer tastes and habits, as well as the changing needs of business and organizational markets, appear to favor smaller, more agile businesses that can better tailor their offerings to this fragmented market. Consequently, Companies all throughout the world have reportedly used specialized marketing to enormous success. The strong and rapid development witnessed by the economic environment has made small and medium-sized enterprises operate within an environment characterized by increasing complexity and intense competition, which would affect the objectives of these institutions. The emergence of competitiveness as a basic fact has forced organizations to possess competitive advantages that enable them to outperform competitors and achieve their goals. One of the important pillars of possessing these capabilities of excellence is the adoption of niche marketing as a modern approach through which it is hoped to attract and maintain the loyalty of the target group by creating a value for them that is better than what competitors achieve. This article will attempt to bring together both the practical and conceptual aspects of niche marketing leading to emphasize its vital role in Obtaining an important competitive position and enhancing the competitive capabilities of enterprises and developing them which corresponds to market requirements and existing competition.

Keywords:
Niche marketing, Mass Marketing, market segmentation, competitive advantages

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