MARKET ANALYSIS

2. Market Analysis

* Personality Profile of Target Reader

She has just graduated from college and is finally on her own. For four years, her friends and social circle have defined her, but now her profession and the new friends she makes define her. She is ready to figure out just who she is in this new adult world and wants to find her own style. All her clothes have come through college with her and it’s time to start investing in statement pieces that she can wear for years and that are also office appropriate. She has been wearing ripped jeans and concert tees for so long that she is a little unsure of what to wear for the office and how to transition to into sophisticated, but she is eager to learn how to put her own twist on adult-appropriate.

Or she has been on her own for a while and has finally allowed a significant other to enter her life. She has either been dating him seriously for years or is engaged. She knows herself and her style, but wants to know how to dress appropriately for her age while still being current. She has a little more money to spend and is now buying for a partner. She needs help translating her old life into a new life with someone else involved. Luxury is no longer unobtainable, but she needs to know how to balance this with saving for a house, a family, etc.

*Modern Appeal* is the magazine for the transitional period in a woman’s life when she is first on her own in the real world and when she is entering the next stage of womanhood. Most women who read *Modern Appeal* have an educated interest in fashion beyond looking at gossip magazines for what pop stars are wearing. They understand the influence of fashion week, know whom prominent haute couture designers are, the cycle of fashion trends, and follow the style of stars that aren’t necessarily mainstream. This woman has a few favorite high fashion designers that she saves to buy investment pieces from. She might buy from big name mass production stores seasonally, but her real treasure is one-of-a-kind vintage. She has some well-used, go-to hairstyles and makeup that have become her signature, but she wants to switch it up every once and awhile to keep things fresh and keep her interest.

This woman needs *Modern Appeal* to stay current in a busy world where she might not have time to study runways on fashion week. The Runway Report and Muse keep her updated on what is in fashion but Your Closet offers her instant brainstorm options on how she can put her own twist on it immediately, so that all she has to do is go shop. *Modern Appeal’s* content is something that she can save when she wants to know the best places to shop in the area, and give her connections to those she can go to for the best style advice. She will consider *Modern Appeal* the only worthwhile source because it covers everything she needs to know, in the easiest consumable way.

The targeted audience is highly specific. The majority has a college education and working full-time positions. An age range of 22-35, these young, professional women have a little more dispensable income than they did in college and they are using it primarily on themselves. For the most part, they are young, single, and childless. They wish to be taken seriously in the workplace by older professionals and men their age.

* Demographics and Psychographics of Target Reader
  + Demographics of *Modern Appeal,* Source: Simmons
    - Ages: 18-34
    - Female: 90%
    - White: 20%
    - Black or African American: 37.5%
    - Hispanic: 37.5%
    - Asian: 5%
    - College (4 Years Graduated): 50%
    - Not Married: 75%
    - Employed Full Time or Part Time: 55%
    - HHI $25,000-%50,000: 60%
  + Psychographics
    - Most of our readers feel very strongly about making a unique fashion statement and turn to magazines to determine what to buy. Most of her ideas come from magazines, social media, and her peers, with magazines being the most sought after source for the 25-35 range. Good quality is more important than low price for our audience across the board. Those with a smaller income tend to buy trendier pieces while those with more money choose more classic styles. The vast majority of our audience rarely pays full price for clothing, usually shop to replace worn clothing rather than by season only.

See Appendix I for chart from Simmons.

See Appendix II for charts from Mintel.

* List and Description of Five Biggest Competitors, Source: MRI +, instyle.com, glamour.com, lucky.com, allure.com, cosmopolitan.com
  + ***InStyle***
    - Mission Statement: We believe in the power of style. *InStyle* brings together the best of fashion and beauty to enhance the lives and individual style of women through the lens of celebrity. We deliver the knowledge, confidence and tools to make the everyday fabulous—wherever, whenever and however she desires.
    - Published primarily for older women with a higher income, who have graduated college, and have a job, and a home.

Demographics for *InStyle,* from http://www.instyle.com/instyle/static/advertising/mediakit/instyle/mri.html

* + - * Audience: 9,553,000
      * Audience Ratio
        + Female: 91.2%
      * Total Adults
        + 18-24: 18.6%
        + 25-34: 24.6%
        + 35-54: 41.6%
        + 50+: 24%
        + **Median Age: 38**
      * HHI
        + $100,000+: 38.5%
        + $75,000+: 51%
        + $60,000+: 60.4%
        + $50,000+: 65.7%
        + **Median HHI: $76,911**
      * Education
        + Att/Grad College+: 72.1%
        + Graduated College+: 35.8%
      * Employment
        + Employed: 70.1%
        + Professional/Managerial: 29.4%
      * Home Ownership
        + Own Home: 60.1%
      * Marital Status/Children
        + Single/Wid/Div/Sep: 53.1%
        + Married: 46.9%
        + Any Children in HH: 48.2%
  + ***Glamour*** 
    - *Glamour* is for the woman who sets the direction of her own life and lives it to its fullest and chicest. Her point-of-view is unmistakably American, unwavering in its optimism and wide open to the possibilities ahead. The dream job, the perfect look, the right guy: All are in her reach.
    - The huge age range makes it hard to discern whether the audience is older or younger. However, looking at the other data, like college education, employment, and number of children in the HH could give clues that the audience is older, probably in their 20s or 30s.

Demographics for *Glamour,* from http://www.condenast.com/brands/glamour/media-kit/print

* Audience: 12,161,000
* Ages 18-49: 8,745,000
* Median HHI: $64,280
* Female: 96%
* Education - Any College: 67%
* Employed: 65%
* Professional / Managerial: 26%
* Married / Single: 43% / 57%
* Any Children in Household: 49%
* ***Lucky***
* Lucky occupies the unique space where inspiration meets action in personal style. Our editors take readers on an unadulterated, uninterrupted journey. We only cover fashion, accessories and beauty…nothing else!
* Lucky is primarily a catalog based on giving the best shopping experience. For a magazine solely about shopping, it is only natural that median HHI of their reader is high (about $90,000). The only kind of demographic that could sustain that kind of salary would be someone who has been working longer with a higher-paying job, most likely someone older.

Demographics for *Lucky,* from http://www.condenast.com/brands/lucky/media-kit

* Audience: 2,472,000
* Median Age: 38
* Median HHI: $89,349
* Female: 94%
* Education - Any College: 76%
* Employed: 68%
* Married: 45%
* Single: 55%
* ***Allure***
* *Allure* is the beauty expert — an insider’s guide to a woman’s total image. This magazine is mostly content on beauty—the best in age-defying products, makeup brands, makeup trends, hair salon reviews, hair treatments, etc. Allure’s median age is the youngest by far, with a much lower HHI than Lucky readers. Perhaps it is because beauty products tend to be less expensive than clothes.

Demographics for *Allure*, from http://www.condenast.com/brands/allure/media-kit/print

* Audience: 6,596,000
* Median Age: 36.5
* Median HHI: $65,336
* Female: 94%
* Education - Any College: 72%
* Employed: 69%
* Married: 45%
* Single: 55%
* Children in HH: 51%
* ***Cosmopolitan*** 
  + - Known as “The Bible for Young Women,” Cosmo seeks to encourage women to live fun and fearless lives. Their mission is to drive the conversations that matter most to young women and make their interests and voices heard. Cosmo delivers sharp, entertaining coverage on work, money, fashion, beauty, health, relationships, culture, and celebrities. Cosmo is known for having a younger audience, but a mature one, due to the sometimes racy content, especially sexual.

Demographics for *Cosmopolitan* from http://www.cosmomediakit.com/r5/showkiosk.asp?listing\_id=4785073&category\_code=miss&category\_id=27811

* + - Total Adults: 16,969,000
    - Total Women: 14,609,000
    - Women
      * 18-24: 25.6%
      * 25-34: 25.3%
      * 18-34: 50.7%
      * 18-49: 77.8%
      * Median: 34.7
    - HHI
      * $40,000+: 64.9%
      * $50,000+: 56.2%
      * Median: $56,995
    - Education
      * Attd./Graduated College+: 65.8%
    - Employment
      * Employed: 63.4%
    - Marital Status
      * Single: 39.9%
      * Married: 42.6%
    - Women w/ Children: 50.1%
    - Working Women w/ Children: 30.3%

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| --- | --- | --- | --- |
| **Publication** | **Circulation Date** | **Total Paid & Verified Circulation** | **Rate Base** |
| InStyle | 12/31/2009 | 1,788,162 | 1,700,000 |
| Glamour | 6/30/2010 | 2,320,325 | N/A |
| Lucky | 6/30/2007 | 1,094,876 | 1,100,000 |
| Allure | 12/31/2009 | 1,080,545 | 1,100,000 |
| Cosmopolitan | 12/31/2009 | 3,001,894 | N/A |