

What is a niche in business?

It's essentially a specialised or focused area of a market that businesses can serve to differentiate themselves from the competition.

Business owners out there, try and find a niche in your industry that has unmet needs that need to be answered. Just whatever you do don't just find a niche that isn't crowded because it seems easier, that shows you're not passionate about it.

Think, what problem am I specifically able and qualified to solve for an audience? Don't be a generalist, have your own unique thing you can confidently solve someone's problem with.

AN EXAMPLE OF A NICHE IN BUSINESS

Let's pretend you're an author. You want a niche for your business so you say you only write and specialise in children's books. You've chosen your market and that is now your niche, children.

You can now, if you wanted to, deepen your niche. You choose that you specialise in writing children's books for girls. Now you have a narrower niche so people know exactly what to expect from your books.

If you really wanted to pinpoint your market and have it as defined as possible, deepen your niche further. Make it so you write children's books for girls from the age of, let's say, 3 to 8. Do you see the trend here? The more specific you are with who you are targeting, the more of a niche you actually have.

RESTRICTIONS?

Yes, because you're limiting your target market, but in the grand scheme of things no. You're not eBay or Amazon that're catering for every single niche imaginable, you're a brand that is catering for one niche. When you define a niche for yourself and your business, you're actually entering into a market with a lot less competition.

This means a lesser barrier to entry when it comes to advertising and marketing your product or brand which is great if you're on a budget and your business is just starting out.



7 STEPS TO FINDING A PROFITABLE NICHE IN BUSINESS

1. Check Google Search Volume for Your Niche Idea.

Finding out how many searches for your niche idea there are and related keywords or search phrases on Google is a great first step.

Make sure it's Google you search it on, they are the biggest search engine in the world and generate the most traffic compared to any other.

And although keyword search is not the full picture, it's a small yet important part of the bigger picture and shows instant demand. This will give you an idea of the SEO efforts you should put in, which is always going to be important (find out how long it takes for SEO to work for new websites [here](#))

2. Use the FREE version of [Google's Keyword Planner](#)

You'll need to create an account for free and once you've done that you should then click 'Get search volume data and trends' then simply enter your niche idea.

3. Check Google Trends

A check on Google Trends ensures that your niche idea is not a dying off trend and this is going to be crucial going forward. It's better and more beneficial to focus on trends that're evergreen and don't just come and go. Check whether it's rising or at least a stable niche and not something with a downwards trend or is a fad.

4. Check on Amazon for Profitable Niches.

Amazon allows you to see the number of reviews a product has, which is a sign of profitability. Simply enter your niche or product idea into the search bar.

If you're seeing hundreds of thousands of reviews on similar products with the same niche that's a really good sign that you're investing your time into a popular niche/market.

5. Look for Popular Websites and Blogs to Validate Online Activity

If there's a lot of authority sites and blogs on your niche topic, it's a good sign that there's customers online and places to find them. You want to drive traffic to where these people are so you need to find out where they hang out, network with the owners of other sites with their niche similar to yours.

6. Look at Forums and Message Boards for Passion Goldmines

Sizable forums with active members mean that people are passionate about the topic and willing to go into discussions about it and when people are passionate about something, they will be willing to spend money on it. Ultimately because it makes them happy!

7. Are People Advertising on Google?

If people are paying to advertise on Google it will be because there's good money to be made on there so take note! You don't use paid advertising if you can't make the money back with a profit.

WHAT TO TAKE FROM THIS?

Niches are completely up to the individual, and they're so important in deciding the market you're going to target as a brand.

You should NEVER pick a niche due to it being supposedly easier than others because that shows you're more driven by money than your business and quality of work. Knowing your unique niche is what will be making you money as you're offering a service to solve problems in places which need/want your expertise!

What Niches Can Do for Your Business Written by Amelia Dean

