

**A MARKET ANALYSIS OF THE LATONIA AREA
OF THE
CITY OF COVINGTON, KENTUCKY**

A. What is a Market Analysis?

- 1. A market analysis focuses on the basic variables of supply and demand**
- 2. The analysis should reveal opportunities and threats to an area**
- 3. The findings of a market analysis combined with an analysis of the pace of the market (Absorption) form the foundation of a feasibility study**
- 4. The findings of a market analysis become an important component of a long range plan**

B. How is a Market Analysis Conducted?

- 1. The analysis starts with people**
- 2. The basic building blocks are population, households, and income**
- 3. The trends are the important feature of demographic analysis**
- 4. The trends reflect past, current, and future demand in the market**
- 5. Data is taken from reliable secondary sources and primary research**
- 6. The data may not be perfect but it is the best that can be obtained**

C. The Analysis is Both Internal and External

- 1. The trends within an area being analyzed are observed and recorded**
- 2. Then the study area is analyzed in the “context” of the larger market in which it resides**
- 3. The likenesses and differences between the study area and the larger “context” markets are observed and recorded**
- 4. The disparities are identified and the “Why?” questions are asked**
- 5. The results are input into planning strategies for the study area**

D. What Data Has Been Compiled for Latonia?

- 1. Latonia has been broken down into twelve parts – Census Block Groups”**
- 2. Data has been compiled for each sub-portion of the area, the area in total, and comparison drawn between the area and the City of Covington**
- 3. Data and statistics for Population, Population Age, Households, Household Income Distribution & Trends and Income Statistics are included**
- 4. The occupations and industries in which residents have worked has been analyzed**
- 5. Labor force trends for the area have been examined**
- 6. The retail business base has been identified and analyzed for magnitude of the markets being served by geography and drive times**
- 7. The service business base has been identified and analyzed for magnitude of the markets being served by geography and drive times**

E. Questions, Comments and Next Steps