

5 SECRETS TO FINDING YOUR NICHE



Introduction

The Internet has become a vast marketplace where millions of people use their knowledge and experience to make money online. As at the start of 2019, there were more than 1.94 billion websites on the Internet. For someone trying to enter into an online business, this can be rather intimidating. If you want to stand out from the increasingly crowded market, then you have to find your niche.

The key first step that you need to take when creating a successful online business is to understand how to find a profitable niche market. If you want to build a successful online business and make money online, then you have to identify a niche market that you can create your business around. The good news is that there are literally millions of niche markets that you can choose. Finding a niche market is easy, but finding a profitable one can be a bit more challenging.

While there are many profitable niches that you can pursue online when you are just starting out, you will often run into various challenges. The biggest problem that you will face is finding a profitable niche. While there are other aspects besides profitability that you need to consider when finding a niche, making money online is the entire reason you've decided to start an online business in the first place. There are, however, other things that you need to evaluate to ensure that you are successful with your online business. Here are five secrets that will ensure you find a profitable niche for your online business.

1. Consider Your Passions

Along with finding a profitable niche market, you also have to consider your skills and what you're passionate about if you want to start a successful online business. Finding a niche that you are passionate about will fill you with excitement and give you the motivation to get up every morning and focus on your business. Being passionate about what you are selling will also help you get through challenges and setbacks. Finding success with an online business doesn't always come easy, and you have to find a way to work through the unbearable days if you want to see results.

If you are passionate about your niche, you will make it a point to find ways to invest further and grow your business into something that you take pride in. Being passionate about what you are doing will keep you interested and excited to continue working day in and day out.

This may be something that you've already done, but if you haven't already considered what you are passionate about, take some time to make a list of the top ten areas that you are passionate about and topical interests that you have. You don't have to find a perfect fit; you just need to identify some aspect of running the business that you are passionate about if you want to stick with it. If you don't care about the topic, chances are you won't be able to find the drive you need to persevere when the going gets tough. If you are having problems identifying your passions and interests, consider the following:

- What do you look forward to doing when you aren't doing it?
- What topics do you like to learn about? What are your favorite books to read? Do you subscribe to a specific magazine?
- Do you belong to any organizations or clubs?

Finding the answers to these questions should help you narrow down your top ten passion areas and local interests.

2. Identify Problems That You Can Solve

Once you've identified your top ten passion areas and local interests, you can start to narrow down your options. If you want to create and maintain a profitable business, then you need to determine what problems your target audience is experiencing and find a unique way to solve those problems. You can start this process by considering the issues you face in your own life and see if there is a solution to those problems online. Take a look at your list of ten passions, and consider whether or not there is a problem that you continuously face in regards to those passions. If you discover a consistent problem within your passions, then you can narrow down your niche. If not, here are some other ways that you can identify the issues that your target audience is experiencing.

The best way to identify problems within a niche is to sit down and have a conversation with your target audience. You can do this in several different ways. You can form a focus group to discuss the problems that your target market

is experiencing or have one-on-one conversations with them. You want to make sure that you create or find a framework for asking those questions that will help you to uncover specific pain points. If you aren't able to meet directly with your target audience, you might want to consider using online survey sites like SurveyMonkey to reach your target audience.

Another way that you can identify the pain points of your target audience is by perusing forums like Quora or find forums that are related to your niche ideas. Go through the discussions that are taking place within the forums and determine what questions people are asking and see if you can figure out what problems they are having. Finally, you can research keywords that are related to your niche ideas. You can use Google Ads Keyword Planner and Google Trends to help you uncover popular search terms that are related to specific pain points within your niche idea.

3. Analyze the Competition

While you may have been hoping that you'd discover a niche that no one else knows about, the chances of that happening are highly unlikely. That means that you will have competition, which isn't necessarily a bad thing. Typically, when a niche has competition, it means that there is money to be made within that niche. To ensure that you will be able to carve out a section of that niche for your online business, you need to make sure that you do a thorough competitive analysis of competing sites.

Start by creating a spreadsheet and list all of the competing sites that you discover. You can find competing sites by

typing in the keywords or phrases for your niche idea into the Google search bar. Once you have a list of the competing sites, then you need to figure out if there is still an opportunity for you to stand out from the crowd. You want to ask the following questions:

- Can you still rank for the keywords and phrases that you've identified for your niche idea?
- Are you able to differentiate yourself from the crowd and create a unique offer?

Here are some ways that you can still enter a niche market, even if it is a competitive market. You can easily outrank the competition in a niche if the other businesses are creating low-quality content. If the competition has a lack of transparency, you can disrupt the niche by creating an authentic and transparent presence in a niche where other businesses are overly corporate and faceless. Finally, if you've found a keyword or phrase that has a high search volume but low competition and paid advertising, there is the opportunity for you to upset the niche market.

4. Research the Niche's Profitability

You may be able to start narrowing down your list of niche topics to a few that you feel pretty confident about tackling. Before you make your final decision; however, you'll want to make sure that you determine how much money you have the potential to make money. You can start your search on Clickbank (<https://clickbank.com>), one of the largest online retailers of digital lifestyle products, or Amazon.

Browse through the top products in your specific niche category. If you aren't able to find any products or offers, that's a bad sign. It might mean that no one has been able to monetize the niche. However, if your quick search of the site turns up a decent number of items, without having an overabundance of products, then you're in luck. Take the time during this process to make a note of the price points of the products so that when you are ready to enter the market, you'll be able to price your own products or services competitively.

You also want to keep in mind that you don't have to start your online business with your own product or service. You can choose to work with other product creators, advertisers, and site owners in your niche to start generating commissions as an affiliate marketer, while you work on creating your own unique niche solutions. Affiliate marketing is a great way to earn money online in a niche while you are working on developing your own products or services. The idea behind affiliate marketing is that you market and advertise a company's product on your website and get paid a commission when your target audience purchases the item through a link on your site. It's a quick and easy way to get your own business up and running.

5. Explore the Audience Potential

To determine how popular your niche ideas are, you need to look at the Internet and social media traffic that surrounds your niche idea. If you can uncover substantial search engine traffic and social media groups surrounding the niche, then you can confirm that there is an audience for

your niche idea. Start by using Google Ads Keyword Tool to determine the number of searches that are being conducted on specific keywords in your niche. Google will show you the search volume for related terms, which can be incredibly helpful in spotting popular topics and products within your niche. Google will even provide you with a competitive outlook for each word you search. Google Trends is another great tool you can use to help you find your niche. It is a fast and free way for you to check the trending popularity of niche products and topics. You can quickly see if the target audience is constant, trending up or down, or if it is seasonal.

You can also use your niche keywords to find related groups on your social media accounts. The number of group members and post and page followers that you can find on these sites will help you determine how broad, and active the audience is for various niche ideas. When done right, social media marketing is an incredibly useful and low-cost strategy for deciding if your niche idea is viable, as well as marketing your product and services once you've established the niche market you are going to tackle.

Conclusion

Once you've successfully confirmed the viability of your niche idea, you can start to develop your website and determining the products or services that you are going to sell. While there isn't a perfect process for finding a profitable niche, you want to be sure to do your homework and make sure that you won't be wasting your time, money, and effort developing a niche that won't be profitable.

Finding a niche market is the secret to online business success. Learning how to find a profitable niche will take some time and effort, but will be well worth it in the end when you start to make money online. Once you complete your research, you'll know which of your niche market ideas has the most potential to be profitable, and you can start taking the necessary steps to get your business up and running. Keep these five secrets to finding a lucrative niche market in mind, and you'll soon be enjoying the success of being a profitable online business owner.