



MARKET RESEARCH IN 2018: WHAT'S NEW AND TRENDING THIS YEAR

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Market Research

What is the future of market research?

In today's digital era, technological innovations are constantly bringing about changes in day-to-day activities on many facades - it is changing the way we live, work, and eat. Such technological advancements also impact the field of market research.

So, what are these technological changes? And how will market research, evolve as a result?

Owing to the fact that data-driven businesses usually have an edge over their competitors, several businesses have looking towards market research to



Experienced market researchers will gradually find themselves competing with freelance researchers who have little or no official research training and use 'off-the-shelf' research tools and online communities to get quick answers to queries.

gain maximum benefits from the opportunities at hand. Owing to this recent increase in the demand for market research services, the competition between companies offering such services has increased drastically. Therefore, to stay ahead of the curve, market researchers need to extensively analyze market trends, tools, and technologies that are constantly shaping the industry and, in turn, the wider corporate world.

Three essential attributes and abilities that future researchers should possess:

- ✓ *The right business acumen*
- ✓ *The ability to scrutinize and interpret datasets*
- ✓ *A multi-disciplinary skillset*

Why does technology hold a prominent position in every market researcher's toolkit?

The implementation of technology is expected to drive the future of market research and help researchers save a substantial portion of their time and money.

Let's look at the key trends that our experts believe will change the market research landscape this year:

Microdata is gaining prominence: In recent years, 'Big Data' has had its fair share of success being the topic- du jour for market researchers. However, today, microdata has become more important than big data. Though Big Data continues to be the organizational priority of every research organization, companies have started realizing that the most valuable and targeted business decisions eventually trickle down to the perception of data regarding the behavior of individual customers. This makes it necessary to gain an understanding of the market and customers. Such insights cannot be obtained using **macro-level data patterns**.

Qualitative market research that can answer the "why" & "how": Unlike Big Data, qualitative market research helps uncover hidden market opportunities and offers strategic insights that guide innovation. Big Data answers imperative questions such as - who, where, when, and what, but only a detailed qualitative market research has the potential to answer, the 'why' and 'how' of customer behavior – **and that is where the future of market research lies**.

The shift towards non-traditional research budgets: Gone are the days when organizations were forced to invest in exclusive research assignments, which can no longer track and respond to the pace of modern businesses. The emergence of disruptive technologies and analytics platforms are influencing this shift - due to which organizations are more focused on allocating new budgets towards the development of agile tools that possess the ability to offer **iterative and real-time insights**.

Research aimed at predicting business outcomes: There is a growing demand for research that focuses on the business outcome and offers a more tangible ROI. Like any other facet of a well-defined business strategy, research organizations have to drive business value. Customer satisfaction surveys are no longer the priority. Instead, firms are looking at leveraging research methodologies that can help them achieve business goals.

LATEST INSIGHTS



How to Create a High-Impact Market Research Outputs – Converting Data to Stories?

Market research analysts go through the onerous task of collecting a plethora of data and information on research topics. Market research reports need to convey a story to the client and provide actionable insights.

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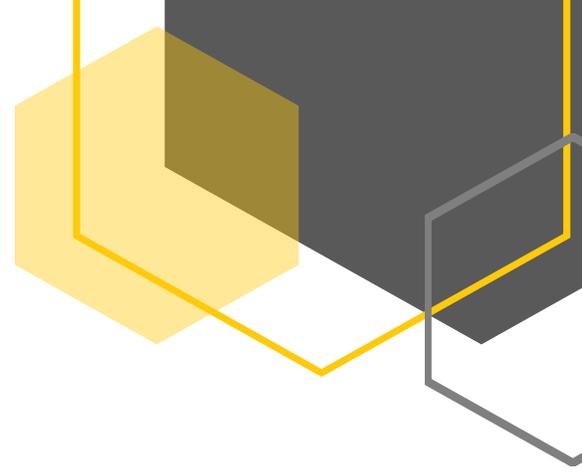
Consumer Market Research Assessment

In our latest engagement, we helped a global integrated IT and marketing solutions provider to gain strategic insights on the millennial customer segment and their buying preferences.

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Success Story

Consumer market research study for an integrated IT solutions provider



Challenge

A renowned integrated IT solutions provider wanted to enhance its market share and gain actionable insights into the millennial customer segment. They wanted to reduce churn and minimize wastage of company resources.

Benefits

The client gained several benefits from this consumer research engagement. It included a clear understanding of the millennial consumer segment with regards to their purchase behavior and brand affiliations.

Insights

With the help of in-depth qualitative interviews with customers belonging to the target segment, our consumer market research team assessed and identified the best strategy to engage and boost their customer base.

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About Infiniti Research

Infiniti Research is a leading provider of actionable market intelligence and advisory solutions that help global organizations in entering, competing, and capturing maximum market potential. Our experienced market researchers follow highly tailored and proven methodologies to support clients with succinct answers for business decisions in areas including Market Opportunity Assessment, Emerging Market Planning, Benchmarking, Value-Channel Analysis and Customer Segmentation.

With a team of 500 researchers spread across four continents we are able to understand diversity in local behavior and business environment, overcome language complexities, proactively identify complex multi-level regulatory issues, and obtain high-quality information on private companies. By using Infiniti as your research partner, you can supplement and augment your internal resources on a flexible basis, increase the productivity of your team, and simultaneously cut costs.

Our researchers have extensive experience in deep dive custom research and consulting assignments for over 100 Fortune 500 companies and numerous small and medium-sized companies across several industry verticals.



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