

Research Futures:
**A new look at the drivers and
scenarios that will define the next decade**



The evolution of the market research profession





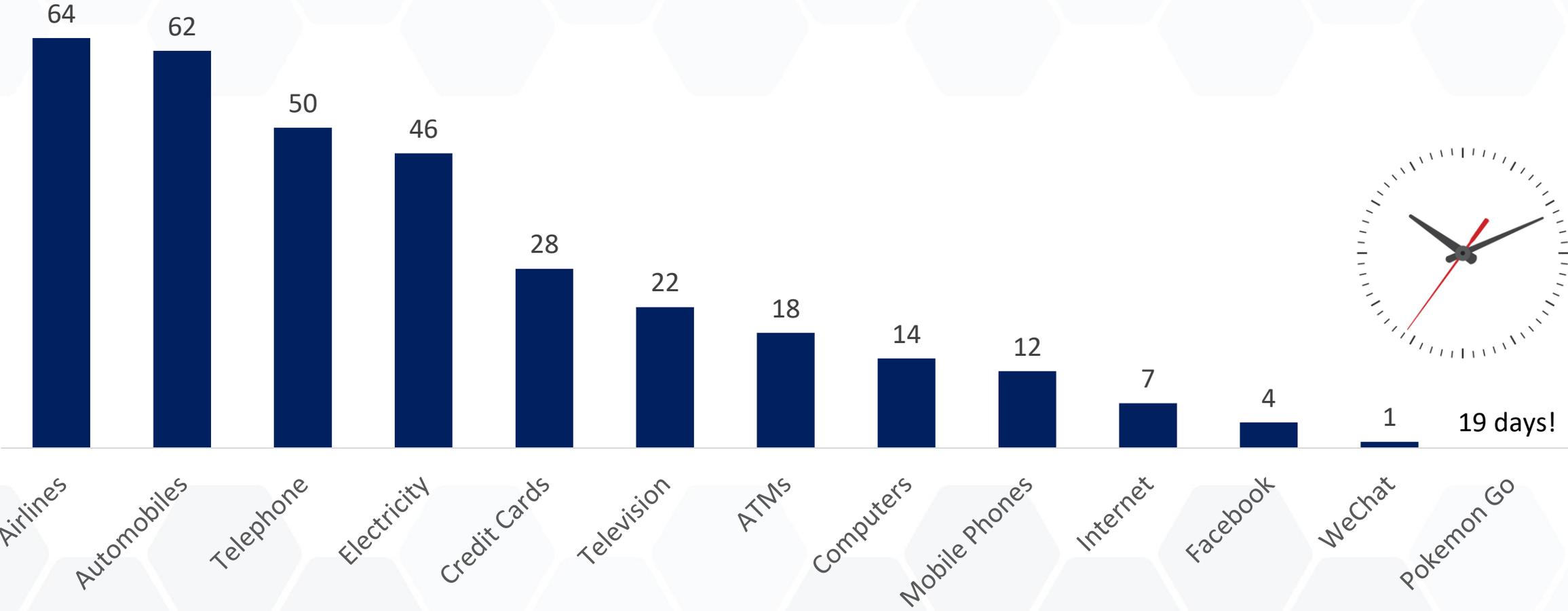
Everything has changed
and nothing has changed.

Joseph Lowery

... but the pace of change has changed



Number of years taken to reach 50 million customers/users



Source: <https://www.visualcapitalist.com/how-long-does-it-take-to-hit-50-million-users/>

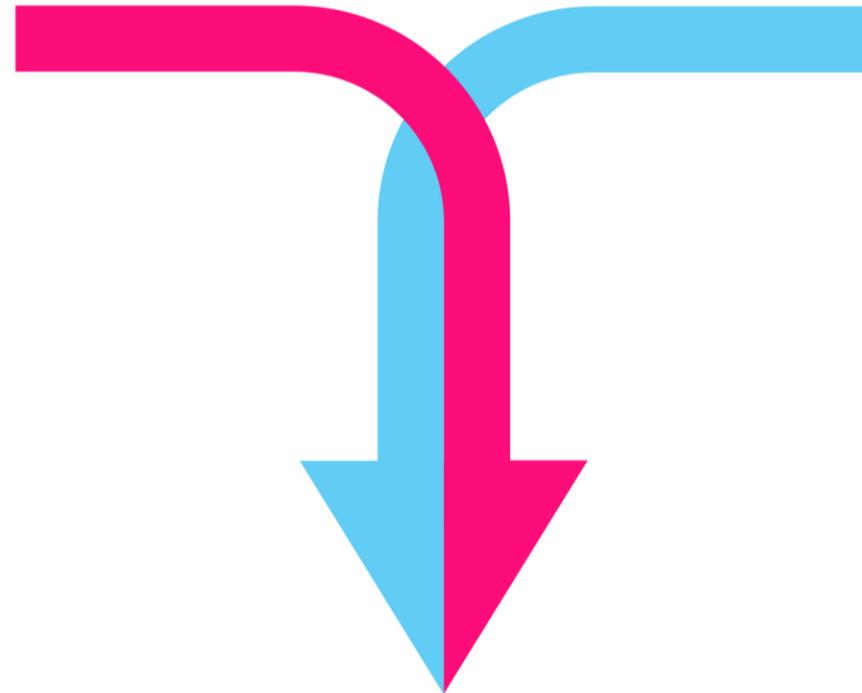
What does this Age of Acceleration mean for market researchers?

Age of Next Gen Tech

Age of Overwhelm

Age of Mistrust

Age of Alchemy



Creates new breed of market researcher

An age of next generation tech

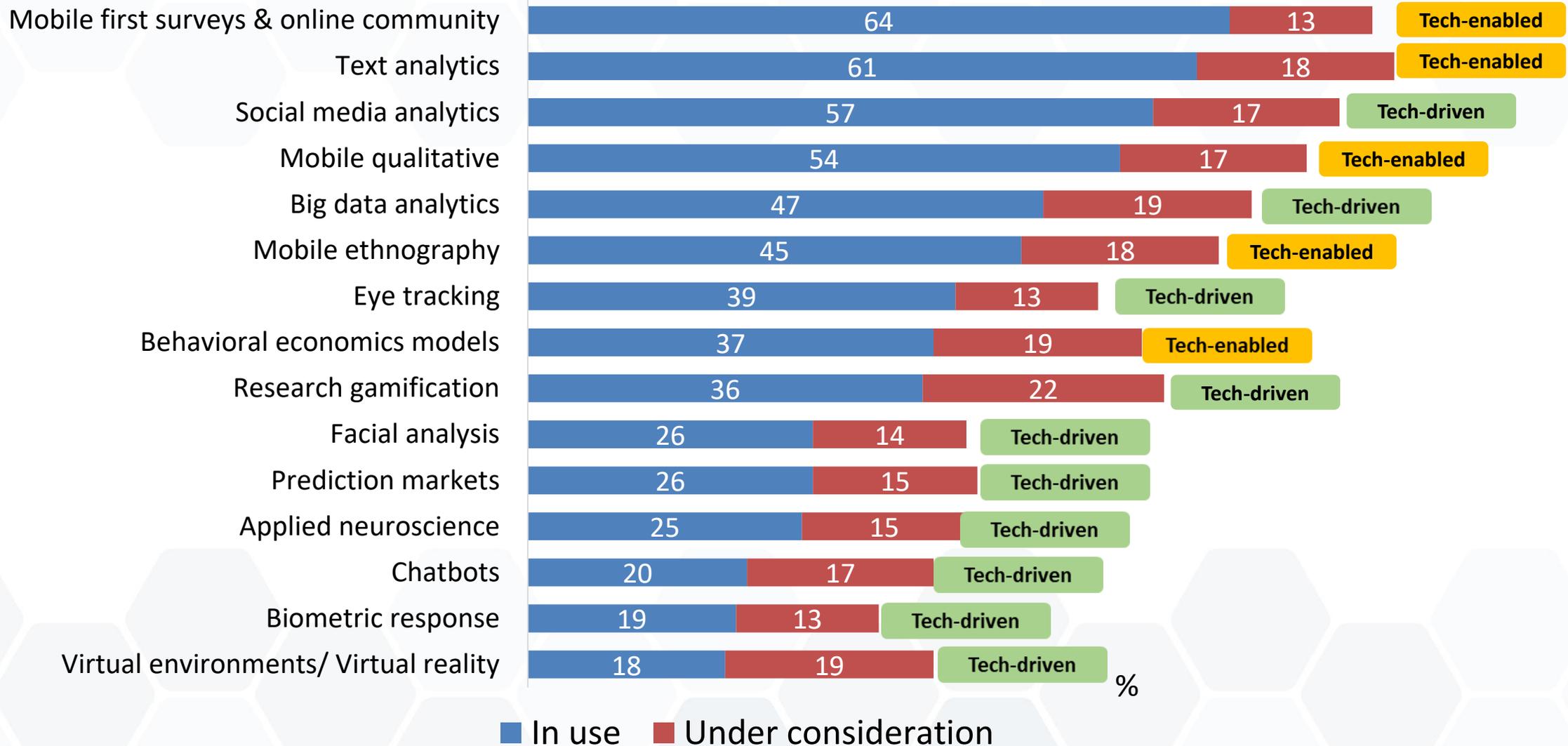


Industry growth trends

Industrial sector		2019	2020	2021	2022 (f)	2023 (f)
Established	US\$bn	39.5	41.7	46.1	49.5	51.3
	Absolute growth	-	-3.0%	9.1%	7.3%	3.1%
	Share of the total	41%	41%	39%	37%	36%
Tech-led	US\$bn	31.1	35.2	44.0	52.9	59.7
	Absolute growth	-	9.9%	23.7%	20.3%	12.8%
	Share of the total	33%	35%	37%	40%	42%
Reporting	US\$bn	24.7	24.9	27.6	30.1	32.4
	Absolute growth	-	0.8%	9.7%	9.1%	7.8%
	Share of the total	26%	24%	23%	23%	23%

Sources: Global Market Research 2022, Evolution of the Data, Analytics and Insights Industry, a forecast into 2024

Emerging technologies used in market research, 2020



Source: Greenbook, GRIT Insights Practice Edition 2020. Results based on a survey of 1,071 professionals at suppliers and clients in the market research industry



This decade is about being **Tech-Driven**

This means greater experimentation,
more iteration, agility, and collaboration
in how we generation consumer and
market insights

Nike



Gucci



Metaverses

Tommy Hilfiger



Hyundai



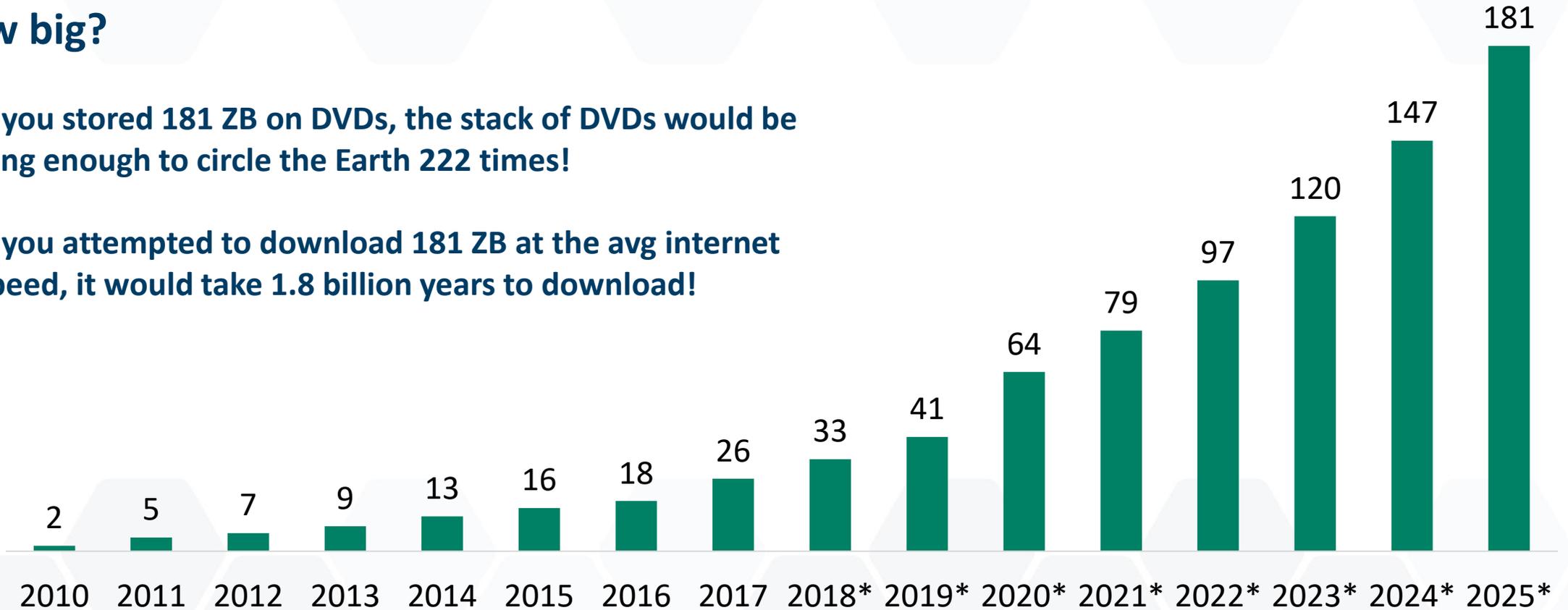
An age of overwhelm



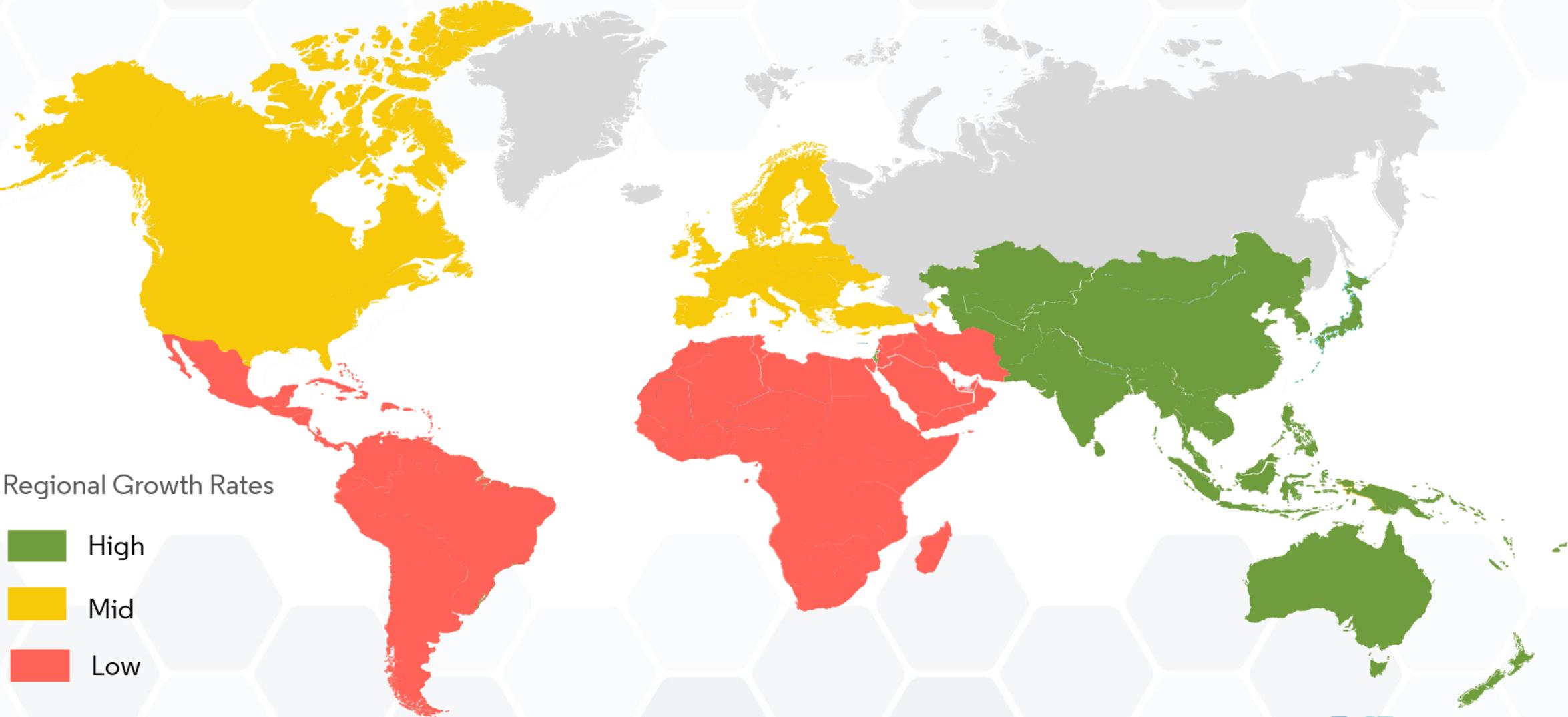
Volume of data created, captured, copied and consumed worldwide in zettabytes

How big?

- ❖ If you stored 181 ZB on DVDs, the stack of DVDs would be long enough to circle the Earth 222 times!
- ❖ If you attempted to download 181 ZB at the avg internet speed, it would take 1.8 billion years to download!



Data as a Service Market - Growth Rate by Region (2019 - 2024)



Regional Growth Rates

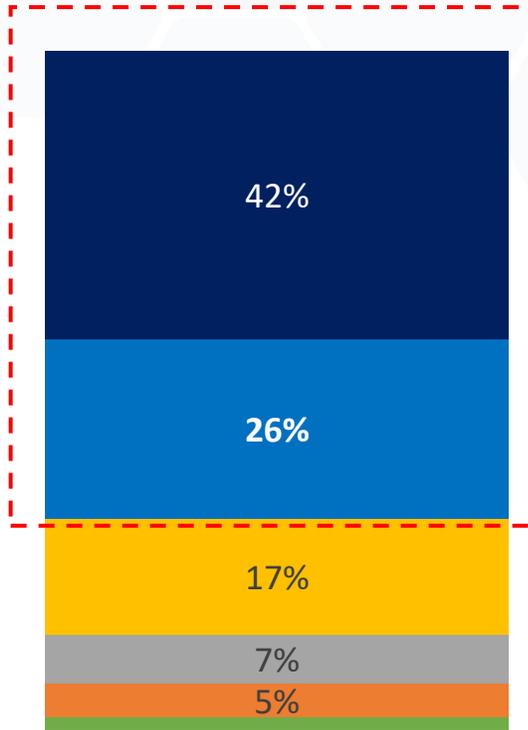
- High
- Mid
- Low

Source: Mordor Intelligence

An age of mistrust

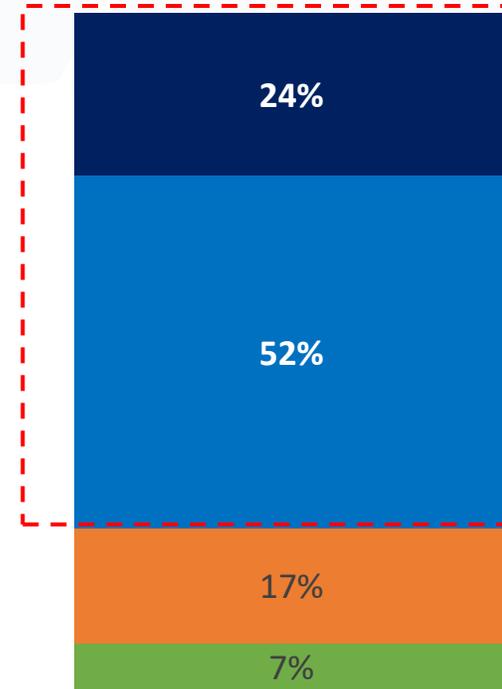


Who benefits more of data use



68% of consumers believe companies benefit more from using their data than they do

Consumers want at least the option to control their data



76% of consumers want more direct control or to have the option to take more control over their data

- Me - Somewhat
- Me - Significantly
- Not sure
- Balanced
- Company - Somewhat
- Company - Significantly

- Not sure
- Companies & Gov/t
- Option
- Direct

An age of alchemy



Brands are building 'Intelligence Capital' as a source of competitive advantage



"I am often asked if we should do survey research or use such new techniques that leverage actual behavioral data. My answer is AND not OR. The new data-driven and behavioral approaches complement the data and insights that we have historically obtained from survey research. The power lies in connecting the different sources of data to provide a holistic approach in answering business questions."

*Elaine Rodrigo,
Chief Insights & Analytics Officer at Reckitt*



"We blend – we have research and analytics all combined within the team because the disciplines have distinct uses and roles. It is a very rare thing for my team to produce work that is purely one thing or another – there's always a mix."
"A critical part of how we make our decisions is through test and learn. It just allows you to be much more robust and agile."

*Naomi Kasolowsky,
Group Insight & Foresight Director at Tesco*



"We need to help researchers better triangulate insights across data sources and methodologies so organizations can have more confidence in their insights and recommendations. They can help insights functions bridge the gaps between 'what' and 'why' to help practitioners paint a holistic picture of current and prospective customers."

*Mike Bowen,
Principal Researcher at Spotify*

Key implications

- ❖ MR will need to build new muscle (data competencies, storytelling, business understanding, flexibility)
- ❖ Colleges and universities need to integrate soft skills and basic data skills into the curriculum
- ❖ L&D is an employee benefit GenZ expects to see
- ❖ Lifelong learning crucial for regular upskilling

Q&A

