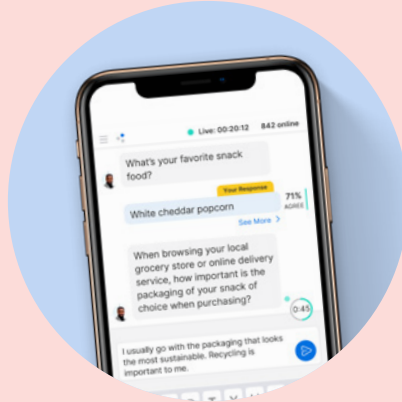


•:remesh



EBOOK

The Market Research Trends Report of 2021



CONTENTS

| | | |
|---|---|----|
| 1 | Chapter 1 About This Report | 3 |
| 2 | Chapter 2 Early History of Market Research Timeline | 4 |
| 3 | Chapter 3 Market Research Industry 2021 - Key Themes | 8 |
| 4 | Chapter 4 2021 Market Research Trends | 14 |
| 5 | Chapter 5 Top Required Skills for a Market Researcher | 16 |
| 6 | Chapter 6 Top Required Skills for a Market Researcher - Key Takeaways | 18 |
| 7 | Chapter 7 The Future of Market Research | 20 |
| 8 | Chapter 8 Methodology | 23 |
| 9 | Chapter 9 About Remesh | 25 |

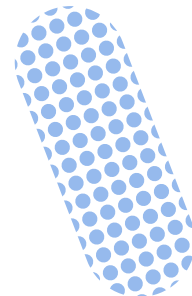


1

About This Report

The Market Research Trends Report for 2021 is an in-depth analysis of the market research industry. This report aims to provide professionals with practical business knowledge regarding key market research trends, industry practices, and actionable insights to better navigate the future of the market research industry in a post-COVID-19 world. The results in this report include qualitative and quantitative insights that reflect the insights industry at-large, and reflect the methodology of various data collection tools (like Remesh) and secondary research.

We look forward to sharing our findings and helping you identify new business opportunities you can utilize to construct your strategy for continued growth in the new year!



2



Early History of Market Research Timeline

1920s: The Starch Test

Considered one of the pioneers of marketing research, Daniel Starch develops some of the first methodologies for marketing research, including the Starch Test, which measures advertising effectiveness.



(American Marketing Association / Journal of Marketing)

1930s: Public Polling

George Gallup, the American pioneer of sampling and founder of the Gallup Poll, discovers that small samples of a populace are a successful method for measuring public opinion.



(Wiki Commons / EPO)

↓ Continued on next page...

1940s: Rise of Focus Groups

Sociologists Paul Lazarsfeld and Robert Merton develop the focus group technique after recruiting small test audiences to listen to radio broadcasts.



(Wiki Commons / DarwinPeacock)



(Wiki Commons / Columbia University)

1950s: Motivational Research

Ernest Dichter pioneers a new form of consumer research called motivational research, which later serves as the precursor for what is now known as brand equity. Dichter also presents the idea that products have a “soul” and are bought for the values they embody.



(Hagley Museum and Library / Susan Faludi)

1960s: Conjoint Analysis

Paul Green, a marketing professor at Wharton Business School, develops a survey-based statistical technique called Conjoint Analysis, a now widely-used methodology by market research professionals.

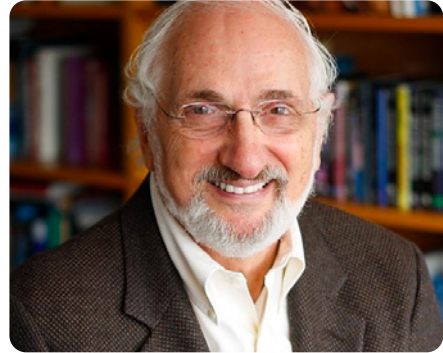


(Wharton Magazine / The Wharton School)

↓ Continued on next page...

1970s: Industrial Market Segmentation

In 1974, Yoram Wind and Richard Cardozo publish their concept of Industrial Market Segmentation, which is commonly used by B2B marketers today.



(Wikipedia / SEI Center at The Wharton School)

1980s: Theory of Planned Behavior

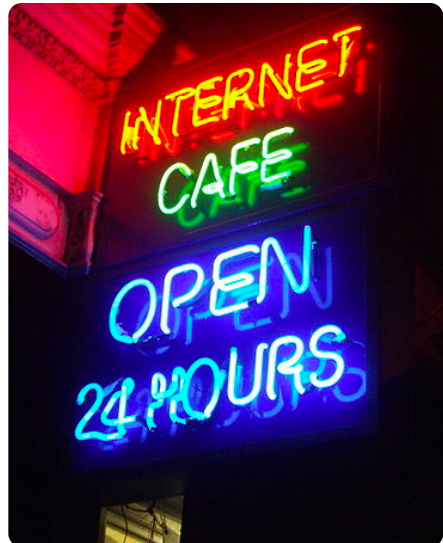
In 1985, Icek Azjen and Martin Fishbein propose the Theory of Planned Behavior to explain consumer behavioral intent – a theory now used by marketers as the framework for explaining and predicting human behavior.



(Reed magazine)

1990s: Birth of the Internet

The first-ever website is published, which marks the beginning of the digital age. Soon after, marketers are able to track consumer behavior online, and market research analysis software becomes available for use.



(Wikipedia / Justin Cormack)

↓ Continued on next page...

2000s: The Net Promoter Score

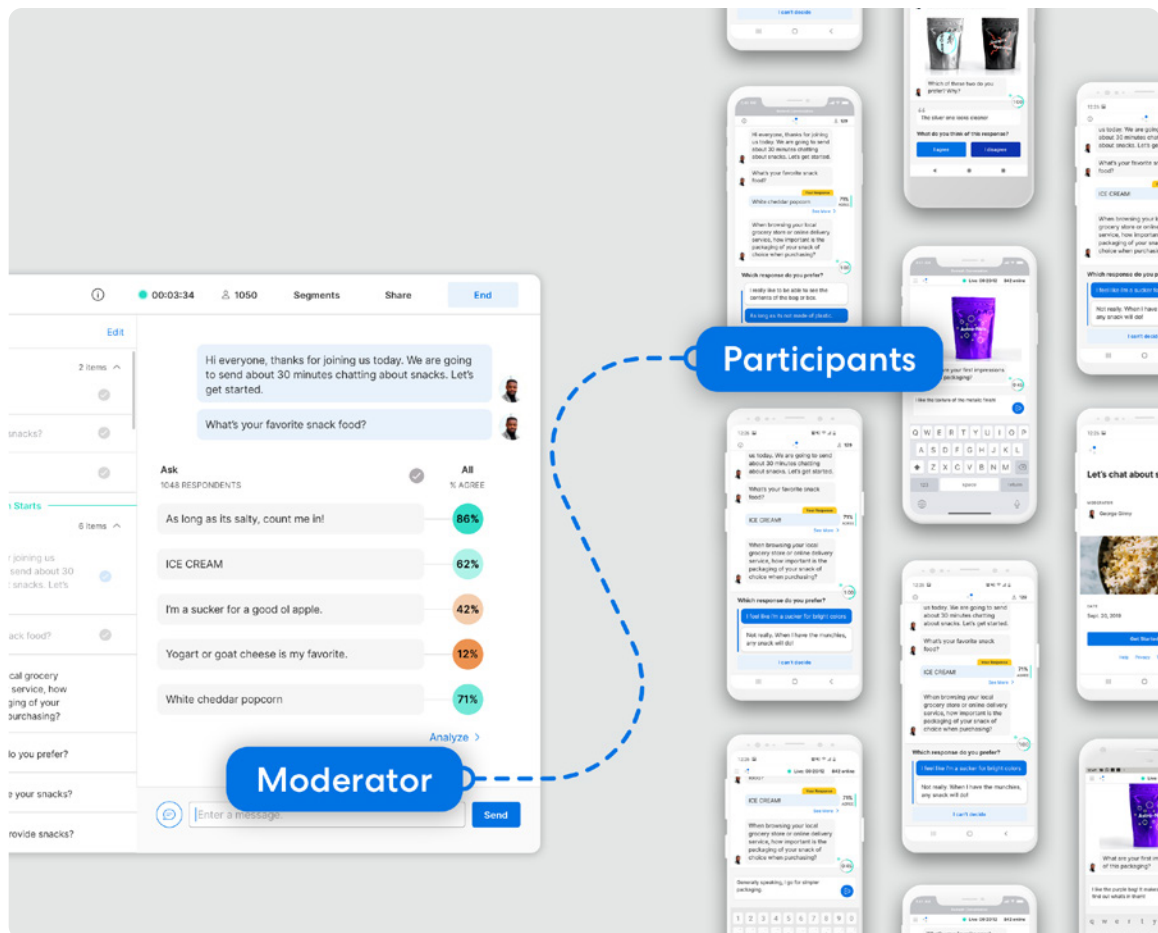
Fred Reichheld and the Bain & Company team invent the Net Promoter Score, which helps quantify customer satisfaction and business growth. Today, it is one of the most widely-used customer experience measurement tools.



(Wikipedia / Carla Ten Eyck Photography)

2010s - Present: Agile Market Research

The rapid development of technology has allowed for more meaningful and efficient ways of collecting data than ever before. Likewise, technological advances have made it possible to gain insights faster and at scale while remaining competitive.



Moderator

Hi everyone, thanks for joining us today. We are going to send about 30 minutes chatting about snacks. Let's get started.

What's your favorite snack food?

Ask 1048 RESPONDENTS

| Response | % ACREE |
|---------------------------------------|---------|
| As long as its salty, count me in! | 86% |
| ICE CREAM | 82% |
| I'm a sucker for a good of apple. | 42% |
| Yogart or goat cheese is my favorite. | 12% |
| White cheddar popcorn | 71% |

Analyze >

Participants

3

Market Research Industry 2021 Key Themes

Based on our research, here are three key takeaways that summarize the state of market research in 2021.

Big Data

While the application of big data can be found in nearly every industry, an increasing number of organizations are beginning to leverage their power to identify new opportunities, develop more efficient operations, and increase their profit margin in market research. The demand for innovation in the market research methodology space is massive, with top Google search queries related to market research primarily covering “software” and “tools.” On the same subject, Breakout topics in Google Trends reveal that “data” is the most searched for subject after only the term “market research” itself. And on social media, #Data is by far the most popular hashtag related to the research industry.

Renaissance Talent

Today, market researchers are expected to demonstrate competence in a multitude of areas. Some of the key areas include data processing, statistical analysis, and fundamentals in qualitative and quantitative research methods.

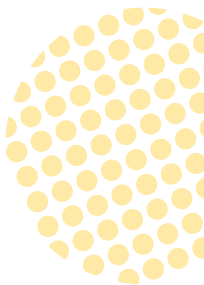
Because market research roles require the ability to analyze and interpret large amounts of data (and it appears this requirement will only increase in demand as the big data industry explodes), employers seek candidates who demonstrate strong fundamentals in information processing. Likewise, market researchers should also have a solid understanding of business management and communication skills. As researchers analyze and interpret data, they must also communicate their findings clearly and comprehensively to various stakeholders while working cross-functionally with different departments to successfully align the research with key business objectives.

Agile Research

Technological advances in market research have paved the way for organizations to gather the insights they need to inform critical business decisions in a faster amount of time and at a lower price. And while the integration of technological solutions has slowly made its way into the insights industry throughout the past, the coronavirus pandemic's drastic socioeconomic impacts have expedited this process.

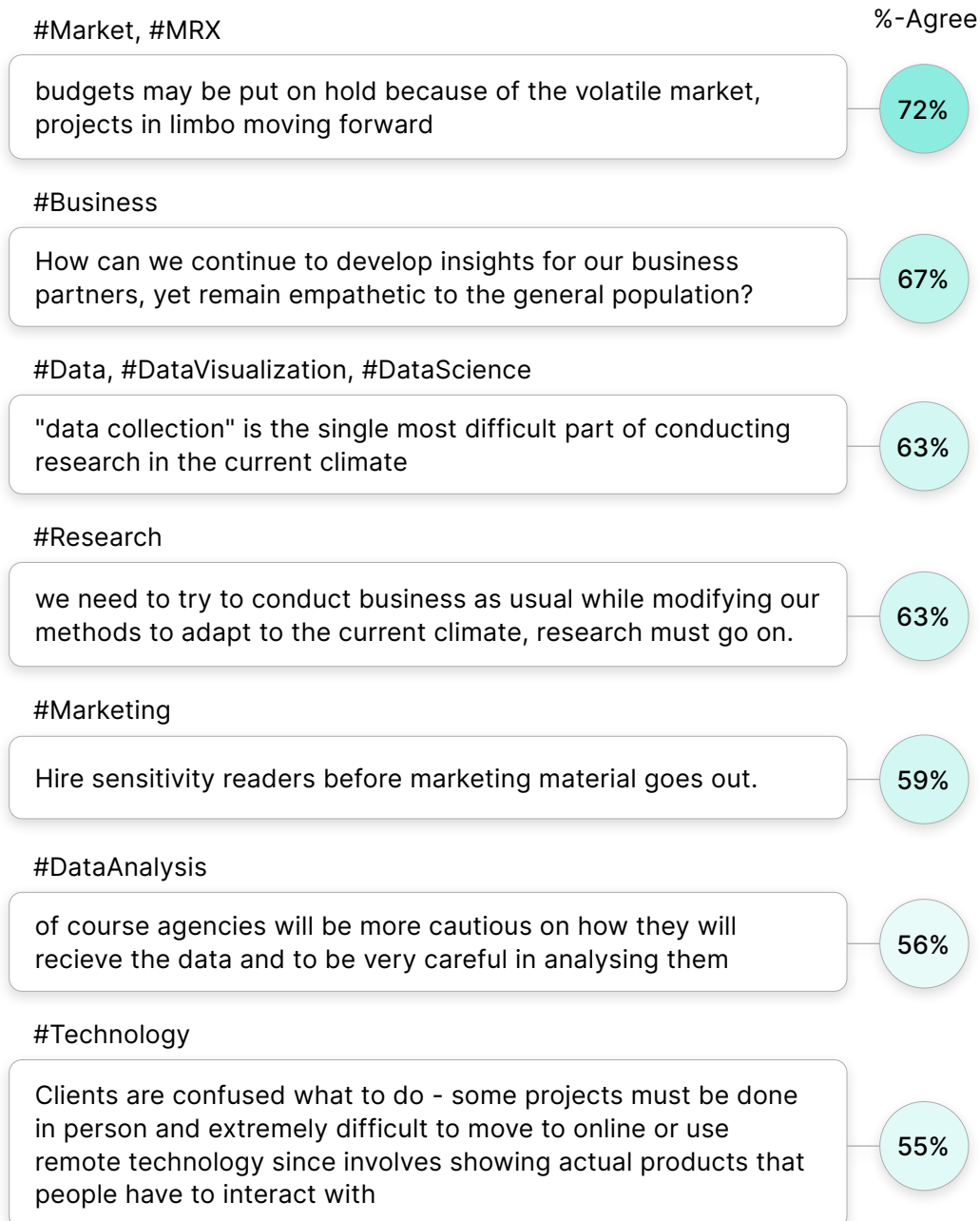
As more and more organizations continue to leverage market research software and tools to overcome the hurdles of COVID-19, we are beginning to see the lasting impact that technology has over traditional market research methodologies and the insights industry at-large.

See "*Methodology*" for more on these themes



Top Hashtags Used With #MarketResearch

#Coronavirus, #COVID19, #Technology, #Business, #Data, #DataVisualization, #DataScience, #DataAnalysis, #Research, #Marketing, #AI, #AISystems, #MachineLearning, #Market, #MRX, #Product, #Forecast



↓ Continued on next page...

#Coronavirus

Interpreting results will be viewed from a lens of what impact the coronavirus had on data collected

51%

#COVID19

If they're most distracted, they're less likely to engage in research (unless it's topical e.g., about COVID-19)

51%

#Products

Brands can mitigate risk in this environment by using "messaging that focuses on educating and helping consumers vs pushing their products"

49%

#Forecast

"Finding the right data to base our forecasts and scenarios on" is the single greatest challenge right now

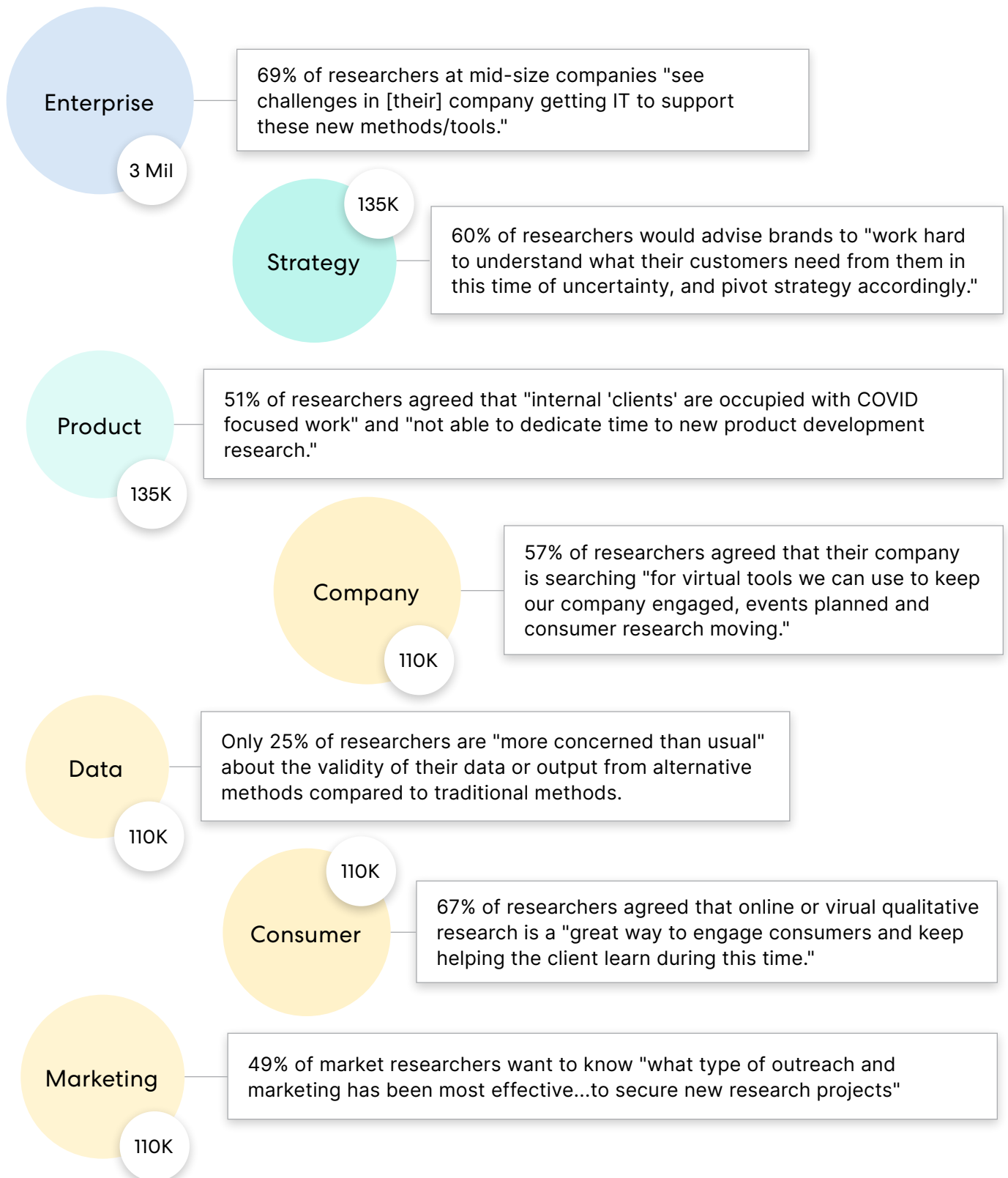
47%

#AI, #AISystems, #MachineLearning

More tech driven. More use of AI and correlation models with Real world behaviour.

44%

Top Topics Discussed with Market Research





Top Queries about Market Research Asked on Google

Researchers want to know...

- 1 — How market research is changing
- 2 — What market research tools and software are used at...
 - What market research tools and software are used at **McDonald's**
 - What market research tools and software are used at **Tesco**
 - What market research tools and software are used at **Apple**
 - What market research tools and software are used at **Nike**
 - What market research tools and software are used at **Coca-Cola**
 - What market research tools and software are used at **Starbucks**
 - What market research tools and software are used at **Amazon**
- 3 — The consequences of when market research goes wrong...
- 4 — How to conduct market research online...

4

2021 Market Research Trends

Unprecedented Potential for Growth & Expansion Online

Our research found that among the most asked questions related to market research on Google, searchers wanted to know how market research is changing, the consequences of poor methodology or practice, and how to conduct market research online.

The transition to online research is no surprise, with 60% of researchers reporting that they've had to "move all of our research online," according to one Remesh study. According to the same study, there is a disparity between massive corporate organizations (companies with more than 10,000 employees) and smaller agencies (less than 100 employees) and their ability to transition to online research, with 79% of researchers in corporate roles noting that "in-person qual is moving online," compared to 54% of employees at smaller agencies. Employees at smaller agencies were more likely to respond that interviewing and surveying consumers would stop altogether, rather than transitioning online – suggesting that price may be an obstacle in transitioning to online research, and that there is a white space opportunity for an inexpensive research alternative.

The Most Desirable Researchers are Strong Analysts

When analyzing over 40 market research-related roles, we learned that strong analytical skills were the most in-demand hard skill across most market research-related job listings. This skill set is essential, as market researchers must increasingly communicate large amounts of raw data into actionable insights for key decision-makers.

In the advent of innovative research tools and technologies, it remains crucial for market researchers to maintain their ability to analyze data sets and comprehensively present these findings – preferably through continued learning in emerging methodologies.

Technology Is Transforming Market Research

While the topic of technology-based market research solutions is not unheard of, its increasing role in the insights industry is becoming more evident. Among the most in-demand hard skills for market research related functions, previous experience in market research tools secured a spot in the top three most-desired skills.

Researchers with experience in statistical software, qualitative & quantitative research tools, and data analysis solutions were most sought after. On a similar note, hashtags like “#AI,” “#MachineLearning,” and “#Technology” were the top hashtags used alongside “#MarketResearch” on social media.

Given technology’s advantageous components, such as faster and cheaper insights at-scale, it’s no wonder that tech-based solutions are being leveraged by many organizations in place of traditional research methodologies, especially in a pandemic-stricken environment.



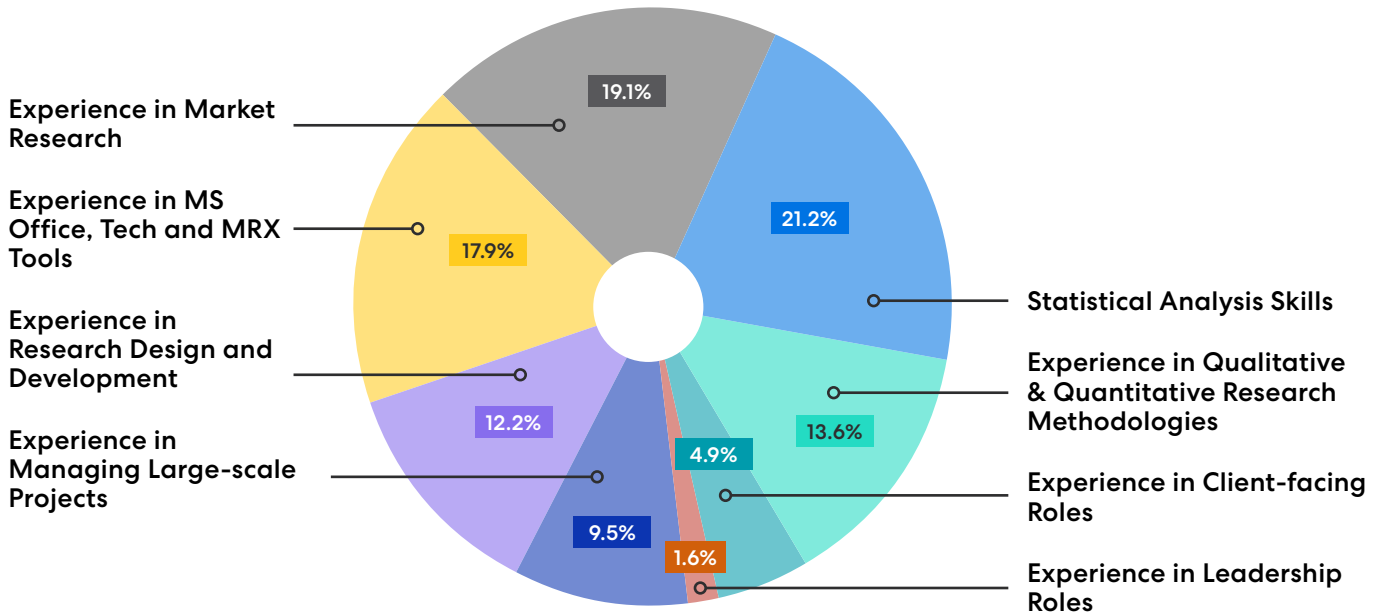
5

Top Required Skills for a Market Researcher

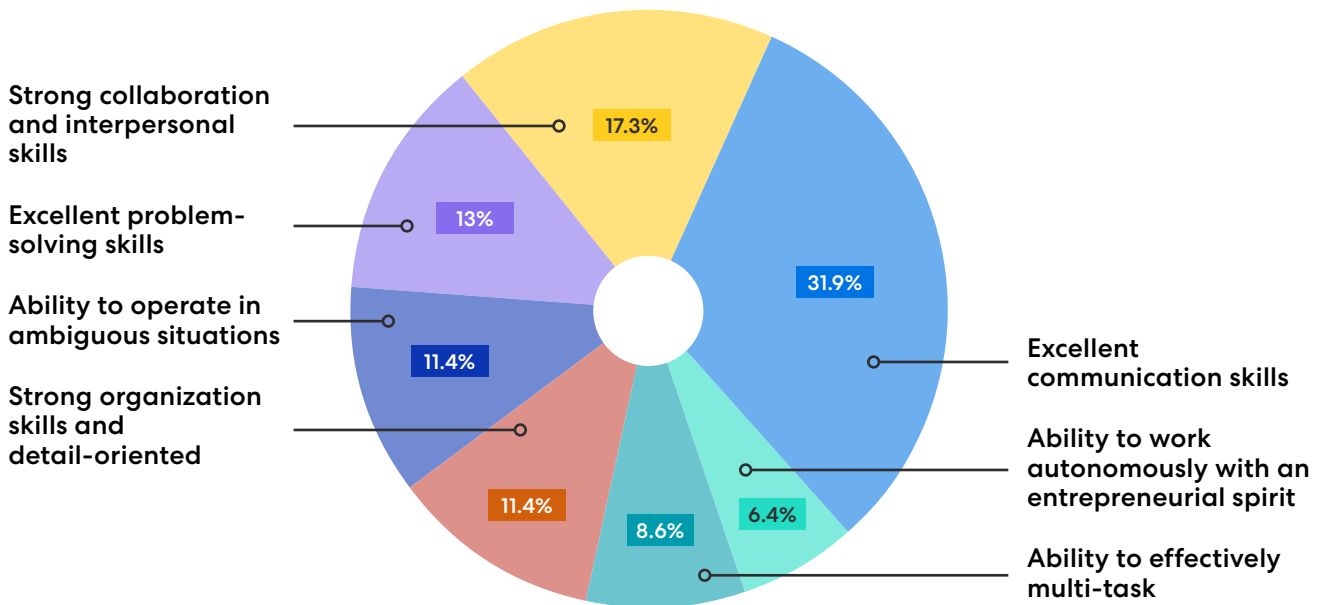
Top Required Skills for a Market Researcher - Overview

In the following pages, you will find the top required skills for various market research roles within the insights industry based on our findings. By providing data on these employer preferred skills, we aim to highlight the most marketable and key employability skills that will help employers discover qualified candidates during their hiring process. On the other hand, market researchers can utilize this information to identify what skills employers seek in a candidate to use these findings to navigate the market better and highlight their most in-demand skills. Please read our “Methodology” section to learn the step-by-step process of how we collected this data.

Top Hard Skills Required in the Market Research Industry



Top Soft Skills Required in the Market Research Industry



6

Top Required Skills for a Market Researcher

Key Takeaways

With Experience In...

To remain a competitive candidate in a robust and ever-changing industry, analytical skills and previous market research experience are a must.

First, the ability to analyze and synthesize data into actionable insights received a percentage demand score of about 22% in our research. Market researchers should be able to analyze large pools of raw data and quickly transform this data into actionable insights so that stakeholders can inform their strategy. On the other hand, prior experience in consumer research and insights roles received a score of 19% – specifically, hands-on experience executing quantitative and qualitative research. This skill showcases contributions to proven business results and that a candidate has the technical foundation and understanding necessary to provide critical insights to decision-makers.

Must Be A Great Communicator

It's shown time and again that having strong communication skills is an absolute must in any career – and, in a market research role, there's no exception. Effective communication skills are the number one required soft skill for market researcher roles, sitting at a demand percentage score of nearly 32%.

Not only do market researchers need to have the ability to analyze and synthesize large quantities of data quickly and accurately, but they also need to effectively demonstrate that their data has maximum impact and influence on key decision-making activities. Market researchers need to frame their data as a “story” that successfully informs stakeholders of the learnings gathered from the research and how it will affect their bottom line.

Collaborators & Problem-Solvers to The Front

A critical skill in any business-related role is the ability to problem-solve. It requires working through problems that surface at the most unexpected times and consistently seeking solutions to advance the organization forward.

Possessing the ability to make these strategic decisions with cross-functional stakeholders collaboratively is also a must. Market researchers share large data pools with a diverse range of people, from external vendors to corporate executives. With that in mind, it's reasonable to expect that employers require candidates who can collaborate effectively to drive key business decision-making activities.

7

The Future of Market Research

Transitioning to Online Research

COVID-19 has fundamentally changed the way Americans have lived and worked. Small businesses have shuttered their doors due to country-wide mandates, school systems have shifted to virtual classrooms, and entire industries have pivoted to overcome the various socioeconomic challenges that the coronavirus pandemic has unpacked.

These impacts have not spared the market research industry.

In March of 2020, we held a study with over 100 market research professionals to precisely uncover how COVID-19 impacted the state of market research. Throughout the study, we explored the challenges and opportunities that have come to the surface as the insights industry pivots towards online research.

To further dive into these challenges, we learned that 64% of MRX teams had halted all in-person research for an indefinite period. As a result, 30% of researchers revealed that their qualitative research work was either “delayed” or “stopped” altogether as they began adopting alternative solutions. This delay also signals that the online shift appears to be a popular and viable solution for a problem with no clear end in sight. However, online research also presents its challenges. Many researchers revealed concerns regarding the skewed results due to the nature of both the pandemic and virtual techniques. In fact, 64% of researchers were weary of the uncertainty of responses and the quality of the data. After considering the immediate impacts of COVID-19 on market research and the challenges of virtual techniques, it’s important to recognize that market researchers must overcome fundamental hurdles to conduct market research successfully moving forward.



They'll see that there are significantly more advantageous components, whether that's speed, automation, or scale.



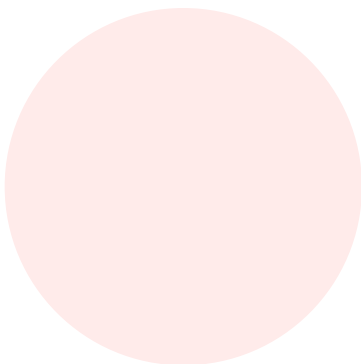
- ANDREW KONYA,
CEO & CO-FOUNDER, REMESH

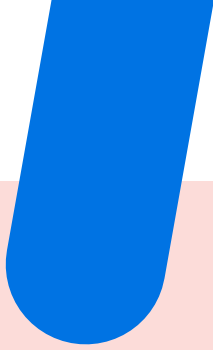
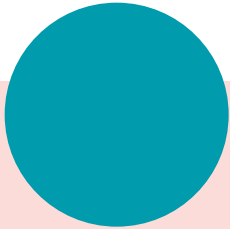
Andrew Konya, Remesh CEO & Co-Founder, explains in our Transition to Online that “many of the people who shift from in-person to online will actually like online better.” Various advances in technology, increased accessibility to the internet and reduced time and cost necessary to conduct research are all critical considerations for organizations.

Although the stop of in-person research practices has caused research teams to shift their approach, 85% agreed that the insights industry is “agile” and not hard to change focus. Due to the industry's agile nature, a majority of research teams found it easy to continue their migration towards online qualitative research. We also uncovered that online focus groups were considered an absolute must for market researchers to continue their consumer research processes successfully.

Because COVID-19 has prevented researchers from conducting traditional focus group sessions, researchers are eager to find replacement methodologies with one key element - the “ability to interact in real-time.” With this requirement in mind, we found that among the virtual techniques employed, 71% of respondents adopted “online focus groups” such as Remesh to meet the “real-time” need. By utilizing online focus group technologies, researchers can safely conduct their research, increase confidentiality, and enhance sample size while also improving the quality of responses. As a result, researchers can reduce the time and cost needed to gather more reliable data that they will need to inform stakeholders and make critical business decisions successfully.

While the long-term impacts of the coronavirus pandemic on the market research industry remain unknown, the decision to move online is not a question of “if” but rather “when.” Despite the challenges and sacrifices that have been made to shift to virtual research, online research is clearly a viable solution.





8

Methodology

In this report, we aimed to systematically assess the state of market research in 2020 by observing various market research trends and topics. These trends and topics included: top questions about market research asked on Google, top topics discussed alongside the word "market research", top Google search queries related to market research, and top required skills for market research roles. We collected both quantitative and qualitative data through multiple primary and secondary data sources. For an in-depth guide to our data collection methods, please refer to our step-by-step methodology for the corresponding topic below.

Top Hashtags Used With #MarketResearch

[Hashtagify](#) > Search Twitter Hashtags: "MarketResearch" > Filter: "Popularity" > Extract top 10 related hashtags

Top Topics Discussed With Market Research

[Ahrefs](#) > "Keyword Explorer" tool > Search: "Market Research" > Filter: "Google," & "United States" > Under "Keyword Ideas," select "Phrase Match" > Filter: Parent Topics > Extract top Topics with Total Monthly Search Volume

Top Google Search Queries Related to Market Research

[Google Trends](#) > Search: “Market Research” > Filter: “United States”, “Past 12 Months,” “All Categories,” and “Web search” > Related Queries > Filter: “Top” > Extract top Google Search Queries with Value scale

Top Questions About Market Research Asked on Google

[Ahrefs](#) > “Keyword Explorer” tool > Search: “Market Research” > Filter: “Google,” & “United States” > Under “Keyword Ideas,” select “Questions” > Extract top Keywords with Monthly Search Volume

Top Required Skills for Market Research Roles

Analyzed 40+ market research roles on LinkedIn, Indeed, and Glassdoor. Collected every required skill set listed in each job posting and organized into hard and soft skill categories. Afterwards, each skill was ranked according to the number of times mentioned out of the total number of skills listed.

The Impact of COVID-19 on Research

To learn more about insights from The Impact of COVID-19 on Research, check out our findings report, where we surveyed over 100 market research professionals to discuss the challenges, solutions, and best practices for overcoming the difficulties of COVID-19: <https://hello.remesh.ai/en/the-impact-of-covid-19-on-research>

About Remesh



Experience qualitative insights at a quantitative scale with Remesh

Powered by AI, Remesh helps you gather qualitative customer insights at the speed of conversation - and your competitors. Engage with up to 1,000 customers at once to understand, analyze, and segment open-ended responses that can better inform market research strategy - all while shortening your product innovation cycle and time to market.



[Give Us A Holler](#)

[Read More Content](#)

remesh.ai

hello@remesh.ai



[@teamremesh](#)