



ESOMAR

THE CONTINUED EVOLUTION OF THE DATA, ANALYTICS & INSIGHTS INDUSTRY

New research and perspectives from industry players

An ESOMAR industry report

**ESOMAR THANKS ITS
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ESOMAR is the global voice of the data, research and insights community.

With more than 6,000 individual members and over 550 corporate member companies in 130+ countries, we represent more than 40,000 professionals currently working in the data, research, insights, and analytics profession – and all those who use research for informed decision-making.

ESOMAR has been providing ethical and professional guidance and advocating on behalf of its global membership community for over 70 years.

To facilitate this ongoing dialogue, ESOMAR creates and manages a comprehensive programme of industry-specific and thematic events, publications and communications as well as actively advocating self-regulation and the worldwide code of practice.

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IN BRIEF

Defining and sizing the insights industry has become a moving target as the impact of current evolutionary trends permanently alters that players and scope. This year's report serves as a starting point to track the fundamental shifts that are occurring as data more broadly infiltrates organizations and tech-driven tools and solutions expand their contributions to overall industry performance. The numbers make it clear, the divide between established research companies and tech and digitally-enabled solutions is widening. While the established segment is experiencing significant declines due to the pandemic's impact on the economy, tech- and digitally-enabled solutions are, at worst, buoying their performance and, at best, experiencing significant growth.

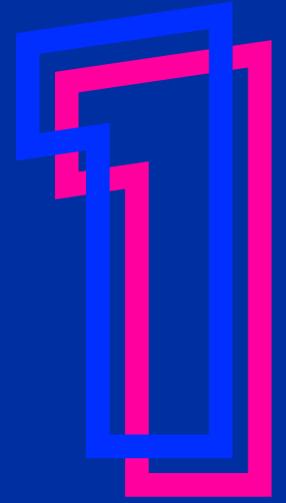
Overall, there are three main impacts that will help define the insights revolution.

1. Established companies' abilities to pivot their businesses to leverage technology and meet customers' altered expectations.

2. The continued proliferation, adoption and expansion of DIY tools.

3. The influx of outside capital into the industry.

Together these forces will impact the way the insights industry is defined and operated. If the overall industry can adjust and take full advantage of the current opportunity, it looks like next year's report will highlight a story of increased turnover, expanding the industry's reach over 2019's US\$84,664,468 total. If it fails to lean into the opportunity, to pivot and embrace the potential, it is likely that next year's report will highlight an overall trend that more closely aligns with the significant recession the established segment is forecasted to see.



CHAPTER

GLOBAL OVERVIEW

GLOBAL OVERVIEW

[ESOMAR](#) has traditionally provided an annual overview of the insights industry, reviewing performance by project type, and methodology, and region - the [Global Market Research report](#). The report has served as *the* source of global truth for the evolution of the industry. Given the continued evolution of the industry, the organization decided to conduct a deeper dive into the various segments that comprise the broader insights industry. This year's report highlights eight segments:

- Established Market Research
- Digital Data Analytics
- Vertical Reports and Research
- Consulting Firms
- Social Listening & Communities
- Enterprise Feedback Management
- DIY Research Platforms
- Sample Panel Providers

Each segment is then developed in an individual chapter which includes historical and future financial performance data provided by analytics company Outsell along with a general segment overview and perspectives contributed by industry leaders. With this inaugural version of this report ESOMAR hopes to broaden the dialogue around what the future of our industry looks like and the value that it holds.

Evolving to a Revolution

The creation of this report began in the early stages of the pandemic. In forecasting exercises and projections of what the future of the industry might look like, there were more questions than answers. As the project continued, insights work picked back up and leaders started talking about what their businesses were experiencing. It became clear, while the pandemic's economic impact was taking a toll on the industry, that it was also fueling a revolution that has been brewing for some time.



Companies that fared well during the early stages of the economic impact recognized the opportunity to balance quiet project periods with intense internal transformation. Agencies whose businesses mainly focused on in-person research (eg, ethnographies, focus groups, etc.) pivoted to solutions leveraging digital tools. Platform companies dove into the market opportunity, helping support customers who were finally making the jump to DIY solutions. Across the industry, the sudden feeling of not knowing what was going on highlighted the critical importance of leveraging data across the business, to ensure decision makers had access to the data and insights needed to make informed decisions.

Before the pandemic the research industry was already evolving from the traditional agency model where a project is designed, executed and delivered (usually in a PowerPoint deck that is reviewed and “shelved”) to a dynamic, data driven approach that recognizes the value and relevance of a variety of data sources. In this evolution, researchers become the insights experts who can recognize which data should be leveraged when, understand how to integrate and analyze the data needed, and interpret that data to deliver insights that drive a business forward. On the client side, companies were evolving to identify how to leverage data more holistically across the business, to understand which data they could collect from customers and the business organically, where they needed to supplement that data and which tools they should leverage to power

data usage across the organization.

These evolutions were fueled by a need to accelerate the speed towards insight, maximize budget usage and empower business decision makers. The pandemic accelerated the two movements, forcing vendors and end-clients alike to get closer to customers, faster, while navigating fully remote environments and restricted budgets.

The result of these accelerated *evolutions* is a fueling of the revolution of the insights industry. End-clients are recognizing the value of AI and machine-learning enabled tools that minimize the labor-intensive parts of research and free up time to focus on the business-intensive parts of a project. They are also recognizing the value of leveraging data that comes from all parts of the customer journey and are restructuring internally to effectively utilize that data, enabling MarTech platforms to become valuable insights tools. As insights and business intelligence intersect, the lines of research and consulting blur. Research, data and insights companies need to adjust to keep up – an approach that smaller, tech enabled vendors seem to have an advantage on. It’s not just those who are in the insights industry or utilizing industry providers who are noticing this revolution either. Outside capital continues to flow into the industry as investors recognize the transformational opportunity and revenue potential of the future state of the insights industry.

Defining Evolution

Forecasting the annual turnover of the research industry was a lot easier when the industry was dominated by a few key players. Today's insight's industry is much harder to define as the inclusion of data in businesses expands and the utilization of insights moves well beyond the research organization. For this year's report, ESOMAR included the eight segments represented below, recognizing that this does not include the long tail of research agencies around the world (small and large) or the totality of platforms and tools that are exploding within tech and digital segments. In addition to the challenge of defining the overall segments, there is an added layer of complexity in categorizing companies into a corresponding segment, as the evolution around data inclusivity throughout an organization forces vendors to expand capabilities and pivot beyond their origins. For the purpose of this year's report, Outsell and ESOMAR decided to categorize companies based on their original business classification (used in previous years' reports). The expectation is that these classifications will be adjusted in future reports as companies' expanded offerings transition them to alternate segments. In cases where companies' capabilities expand beyond their included segment, the team has attempted to note it in the specific segment overview. The segments, arranged by turnover, are defined as follows:

1. Established Research: This includes the traditional, full-service research firms that have led the industry for decades including Nielsen, Kantar, Ipsos and GfK

2. Digital Data Analytics: This is a new segment that captures the accelerated adoption of enterprise tools collecting data across the business. This segment highlights the expansion of analytics in the MarTech space and includes companies like Adobe, Salesforce and Oracle.

3. Vertical Reports & Research: This includes firms that provide specialized research, data, advisory and/or consulting to specific roles and industries. Gartner, IHS Markit and IDC are a few of the companies in this segment.

4. Consulting Firms: This segment acknowledges the blurring of strategy consulting firms into the research and insights industry. While it is not possible to isolate the actual turnover associated with research, data and insights within a consulting firm, the turnover represented here is an approximation of research-related dollars, and the methodology used to reach the approximation is covered within the chapter. This segment includes traditional management consulting firms like McKinsey, Accenture and BCG.

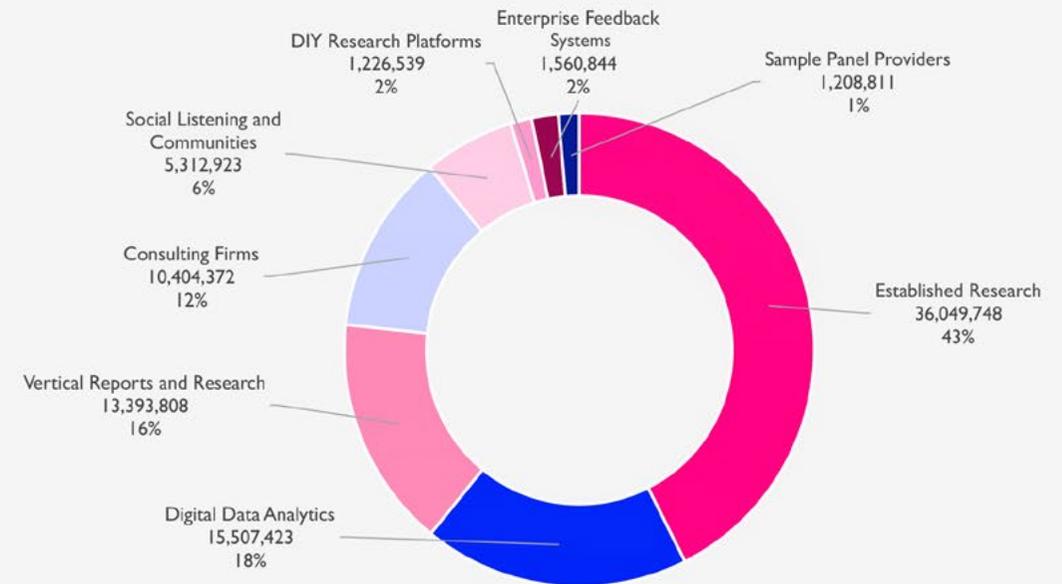
Insights industry 2019 turnover (US\$ '000)

5. Social Listening and Communities: This segment blends companies (tools and services) that offer traditional and non-traditional on and offline customer communities with tools analyzing social data. It also includes companies that have a social or community revenue stream or a community-related offering, even if it looks different than the traditional definition of a community offering. It includes companies like Cision, Brandwatch and Meltwater Group.

6. DIY Research Platforms: This includes companies with revenue tied to do-it-yourself research functionality. Traditional survey platform companies like Qualtrics, SurveyMonkey and Confrimit are classified in this group because, although they have expanded functionality, their original revenue source was the survey platform offering.

7. Enterprise Feedback Systems: This segment captures tools and offerings that focus on combining data from various sources (established research and naturally occurring data) to garner feedback from customers. It includes companies like Medallia, Verint and MaritzCX.

8. Sample Panel Providers: This includes companies whose sole revenue is sourced from the maintenance or building of panels or who have a significant revenue stream associated with underlying panel capabilities. This also includes companies whose original primary source of revenue was tied to sample or panel. This segment includes Dynata, Toluna and Lucid.



The total 2019 turnover for the industry, as defined by the segments above is US\$84,664,468¹. The majority (56%) of the turnover is coming from the US although, as is noted in the segment views, the US is not always the fastest growing market. The US is bolstered by the proliferation of technology solutions across various segments but is expected, along with Europe, to feel a deeper economic impact from the pandemic than Asia-Pacific and other parts of the world.

¹ If you consider the industry performance without the impact of the expanded digital and consulting segments, the global total is US\$58,752,674. Also, please note that this measurement was carried out by analytics company Outsell, reason why the estimated turnover of the Established Research segment (US\$36 billion) differs somewhat from the one reported in the 2021 Global Market Research report (US\$40 billion).

Did you find this sample of the [The Continued Evolution of the Data, Analytics and Insights Industry 2020 Report](#) valuable? You can purchase the full report [here](#) for more insights!

ESOMAR's leading industry benchmark studies offer industry overview and analysis, on the global as well as the regional level, often also used as a point of reference for business investment plans, growth opportunities, research projects, market studies and others.

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