

Navigating Your Market Research Tool Kit

The world of market research is vast and understanding the different types of market research providers can be confusing. Using the coffee industry as an example, this infographic helps you navigate the questions market research can answer. Whether you are new to the market research universe or a long time user, this guide will help you make sense of it all.

For more information about how market research can help your organisation achieve its goals, please visit: <http://go.euromonitor.com/Passport-DemoRequest.html>

Market Research in Context

- Scan Data
- Consumer Surveys
- Qualitative Focus Groups
- Strategic
- Business Consulting



Types Of Market Research

	STRATEGIC MARKET RESEARCH	BUSINESS CONSULTING	QUALITATIVE FOCUS GROUPS	CONSUMER SURVEYS	SCAN DATA
GREAT FOR	Providing a big picture, year-on-year strategic view of the market to help your organisation meet long-term goals. Strategic market research illustrates big picture trends, quantifies ambiguous markets, evaluates B2B companies and is a must have for market entry opportunities.	Gaining personalised advice to create change. Business consultants put information into action, helping companies find inefficiencies, reorganize and evaluate profitability.	Understanding how consumers think about and use products or services. Great first step for product testing, NPD and understanding consumer interaction with products.	Providing an intimate look at global consumer attitudes and behaviours, allowing for analysis of target consumers and their potential interaction with products. Extensive demographic profiles on all survey respondents allow marketers to better understand niche consumer groups.	Fine tuning market data and analysing up-to-date product sales using store scanners and inventory audits. Allows you to effectively monitor seasonal and sale promotions.
NOT GREAT FOR	Understanding granularity in specific flavours or product nuances, monthly brand management, operational decisions and understanding consumer biases and reason for purchase.	While a strength of business consulting is personalised advice, it is also a limitation. Business consulting doesn't provide detailed market or consumer insights, leaving less room for benchmarking.	Separating buying motivation from actual purchase behaviour, understanding the bigger picture and quantifying the market.	Consumer surveys rely on self-reported data, sometimes resulting in a gap between consumer perceptions and actual behaviour. Because they often focus on the "typical" consumer, they are not great for understanding a broader industry or business environment.	Tracking products sold outside the modern grocery channel or in emerging markets lacking scanners. Colouring and qualifying the market or understanding B2B supply chains.
USED BY	Executive leadership, brand and category managers, advertising, public relations, design, research and development, marketing, consumer insights, market research analysts	HR departments, executive leadership, brand and category managers	Advertising, public relations, design, research and development, marketing	Consumer insights, marketing, advertising, public relations	Marketing, brand or category managers, demand planning, market research analysts, consumer insights