AGENDA

1   **Market Research (MR) Landscape**

2   **How Benori can add value**

3   **Q&A**

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Did You Know?

Netflix: Analyzed interaction behavior and viewing patterns of ~151 million subscribers to deliver personalized recommendations, driving over **80% of content viewership** and **increasing customer retention**

IBM: Conducted surveys to analyze transaction histories, engagement levels, and customer lifetime value (CLV) of high-value enterprise clients, driving a **20% revenue increase and maximizing long-term ROI**

PEPSICO: Conducted **neuromarketing studies** using eye-tracking and Electroencephalography (EEG) to measure consumer interaction with bottle shapes leading to sleeker designs which **improved purchase intent**

salesforce: Performed an MR study to track various metrics such as customer acquisition costs and lifetime value for cloud solutions, improving **retention rates to over 90%** and driving **24% Y-o-Y revenue growth**

Starbucks: Leveraged AI to **analyze more than 90 million weekly transactions across 25,000 stores** along with customer preferences data to predict purchases and send individualized offers and discounts to customers
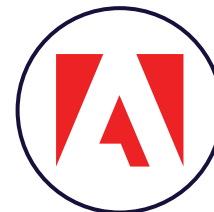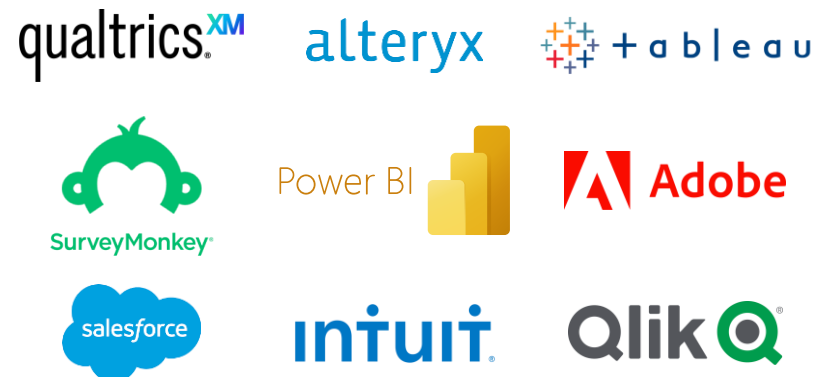
Adobe: Incorporated qualitative customer feedback into quantitative ROI analysis using surveys and user experience data, enhancing **subscription renewal rates to more than 80%** for Creative cloud services

The MR ecosystem consists of various research and data providers supported by technology and consulting partners

Research/Data Providers

Nielsen · GLG · S&P Global

KANTAR · IQVIA · FORRESTER

Ipsos · dunnhumby · IDC

Technology Providers

qualtrics XM · alteryx · tableau

SurveyMonkey · Power BI · Adobe

salesforce · intuit · Qlik

Data Collection

↓

Analysis

↓

Insight Generation

Consulting/Implementation Partners

McKinsey & Company · A&M Alvarez & Marsal · pwc

BAIN & COMPANY · KEARNEY · Deloitte.

BCG · accenture · EY

End Customers

Microsoft · Pfizer · Coca-Cola

Google · Roche · Unilever

IBM · BANK OF AMERICA · NETFLIX

A 100-year-old industry, evolving from analysis of basic qualitative data to driving robust strategies

MR CAPABILITIES

Pre Digital Era »

Digital Era »

Post 2025

2011–2025

1991–2010

1951–1990

1920–1950

- Predictive statistical techniques such as **Conjoint analysis** aided sales decisions
- Theories linking **consumer attitudes and predictive behavior** were published

- Emergence of MR through **Starch Tests and Gallup Polls**
- Development of **focus groups and in-depth interviews** for analyzing qualitative data

- Launch of **digital surveys and user activity tracking** through cookies for targeted advertising
- **Google Analytics** empowered market researchers to **track complex customer journeys**

- **Big Data,** coupled with **AI tools** led to more targeted insights
- **GenAI emerged as a disruptor** to achieve cost and time efficiencies

- High adoption of **synthetic data** to mitigate data scarcity and privacy issues
- **Integration of advanced technologies** such as AR/VR and computer vision

« Problems solved by MR have transitioned from understanding basic consumer behavior to addressing complex issues (e.g. sales acceleration and demand forecasting) »

PROGRESS OVER TIME

MR acts as a compass for business success by driving growth and competitive edge

Market
- Evaluate target market potential
- Formulate GTM strategies
- Identify emerging trends and shifts in consumer demand

Competition
- Understand competitors' strategies
- Identify unique value propositions to stand out from competitors
- Benchmark key metrics with industry leaders

Customers
- Understand consumer behavior
- Optimize customer experience
- Identify customer pain points

MR

Product and brands
- Get firsthand feedback on products/brands
- Identify unmet needs
- Analyze brand funnel

Marketing
- Understand the resonance of brand messages
- Develop targeted marketing campaigns
- Formulate localization strategies

Strategy support	Benchmarking	Deal support	Sales Acceleration	Thought leadership

Trends shaping the MR industry

Data explosion and technology advancements

MR Trends

Shift to agile and digital research

Increase in businesses' need for MR services

The surge in data volume requires advanced AI/ML technologies for improved analysis and security

Surge in data volume

Extensive digitalization leading to the rapid creation of high volumes of data and the emergence of new data sources/types for research such as social media, online communities and other digital platforms

~150 zettabytes of data created annually across all digital platforms

Technological advancements

The rise of AI and ML-based technologies is modernizing MR processes through gamified and conversational surveys, advanced prescriptive analytics, and AI-powered dashboards

30-50% reduction in MR costs through AI-driven efficiencies

Rise of synthetic data

AI/ML is being used to generate synthetic data, which mimics real-world data. It is reducing data scarcity, cost collection, and privacy concerns through anonymization

75% of businesses will use GenAI to create synthetic customer data by 2026

Businesses use large data volumes to create targeted insights and deliver hyper-personalized experiences to customers

Growth in MR demand

Overall demand for MR services is increasing as businesses prioritize data-driven insights, primarily within sectors such as CPG, media, pharmaceuticals, and technology

$140 Bn size of the global MR industry in 2024, up from $102 Bn in 2021, exhibiting a CAGR of 37%

Need for hyper-personalization

A key driver of MR demand is B2C businesses' growing need for hyper-personalization, prompting them to rely on MR firms to collect and analyze customer sentiment and behavioral data

76% consumers want companies to understand their preferences and want personalized content

Integration of B2B and B2C

B2B and B2C research methods are becoming more integrated, wherein B2B research is also being driven by behavioral data and consumer-style insights rather than just industry demographics

65% B2B companies are incorporating B2C research techniques to improve their marketing and sales strategies

Agile, mobile-first approaches, and digital research help to analyze real-time data and capture consumer insights at a larger scale

Growth of agile methods

Reducing turnaround time is a priority for MR firms as their customers now require fast-paced insights – agile methodologies, enabling this by analyzing real-time data and leveraging dynamic consumer feedback loops

65% of market researchers underscore the role of real-time data in creative effective strategies

Shift to mobile-first

Increasing use of smartphones is catalyzing the shift to mobile-first research – mobile surveys and applications help gather data on the go, reach respondents in real time, and deliver higher response rates

61% of web traffic comes from mobile users, with more people using their smartphones to take surveys

Rise of digital qualitative research

Researchers are turning to AI-enabled digital tools for eye tracking, social media listening, and ethnographic research, helping in capturing unfiltered consumer insights and improving cost-effectiveness

74% of market researchers are seeing a rise in demand for digital qualitative research

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Markets and competition

Understanding the character-based merchandise market
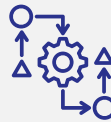
Benchmarking design CoEs of EPC Companies

Objective

Assess the feasibility of launching licensed merchandise based on a fictional character in the Indian market

Support an EPC client in establishing a Design Centre of Excellence (CoE) by benchmarking competitors' CoEs and operating models

Methodology

Surveyed over 1,000 customers to understand consumer perception and buying behavior; held focused group discussions with parents and kindergarten teachers to understand children's preferences, emotional connection with the character, and parental influence on purchase decisions

Conducted more than 10 in-depth interviews with EPC industry experts and stakeholders in the competitors' CoE to evaluate governance structure, revenue, and engagement models, technology adoption, location strategies, project focus areas, and operational best practices

Outcome

Provided in-depth understanding of the market and consumer preference enabling the client to launch the merchandise through authorized channels, with targeted outreach to the most relevant customer segments

Delivered strategic insights that shaped the client's CoE setup, including its structure, scope, and implementation roadmap

Product, brands, and customers

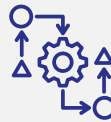## Unlocking SMB banking insights for Fintech innovation

Benchmarking customer sentiments of airlines

Objective

Evaluate the banking behavior of SMBs and their satisfaction levels with services provided

Assess customer sentiments in the airline industry across the customer journey

Methodology

Conducted 50 in-depth interviews with senior stakeholders (owners or CFOs) of digitally-enabled SMBs to understand their banking requirements, driven by bank selection, financial management challenges, satisfaction with banking services, and key customer engagement channels

Gathered over 15 thousand online reviews and sentiment data from review sites and social media platforms, such as Twitter and TripAdvisor. Sanitized, categorized, and analyzed the collected data to extract insights and sentiment trends using Large Language Models (LLMs)

Outcome

Delivered strategic insights enabling the client to tailor its product features, enhance user experience, and design targeted outreach strategies for improved SMB engagement

Uncovered critical customer pain points, enabling targeted service improvements supporting strategies for enhanced growth

Marketing

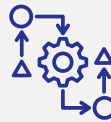## Analysing the brand funnel of a cheese brand

Understanding the impact of GenAI across TMT sector

Objective

Evaluate the brand funnel for a cheese manufacturer and test new marketing communication concepts with target customers

Evaluate the impact of GenAI across industries and functions, with a specific focus on the TMT sector

Methodology

Conducted focus group discussions with 10+ groups of consumers including parents of school-going kids and grocery shoppers in working-class families to understand brand awareness, perception, and loyalty while collecting feedback on the resonance of proposed marketing concepts

Conducted 200+ B2B surveys with C-level executives across industries to gauge key use cases, adoption stages, and the transformative influence of AI in shaping various functions and industries

Outcome

Enabled the client to refine and enhance their marketing efforts based on actionable consumer insights

Delivered a thought leadership paper for the client highlighting strategic insights that are shaping corporate AI strategies and positioning the client as a frontrunner in the GenAI conversation across the industry
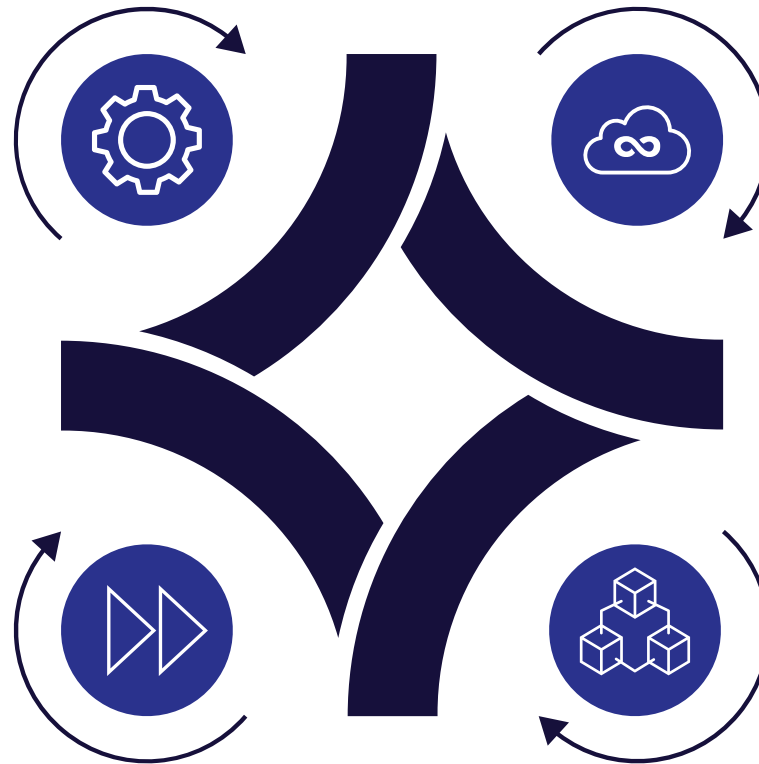
Why Benori

Solutions-driven approach

End-to-end market research services including research instrument design, data collection, analysis, and insights generation

Unbiased multi-source data

Global coverage with 35+ local/regional partners targeting diverse and niche audiences across B2B and B2C segment

Agility

Rapid turnaround of client research needs, with the flexibility to adapt methodologies, iteration based on emerging insights, and align with evolving business priorities throughout the engagement journey

AI-driven
data quality assurance

Adherence to the highest data quality standards through respondent behavior analysis, response scoring, and digital fingerprinting to enable digital fraud detection and prevention

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Benori is a trusted partner for knowledge solutions across the globe, serving clients from a wide range of industries including Professional Services, Financial Services, Consumer & Retail, Technology & Internet, Industrials & Manufacturing, and more. Our customized solutions strengthen the insights value chain of our clients, empowering them with key insights needed to drive intelligent decision-making and accelerate growth.

Headquartered in India, Benori is uniquely positioned to deliver multilingual research needs of global clients, powered by its digital agility, deep research capabilities and a highly experienced leadership team. Adopting a 360-degree approach, our team employs a combination of diverse methodologies including primary research, secondary research and data modeling, and offers detailed foresight on market trends, competitive shifts, regulatory changes and technological advancements.

Powering Growth Through Knowledge

ISO 27001
Certified

ESOMAR
Compliant

GDPR

✉ info@benoriknowledge.com

✻ www.benori.com