



# The State of Market Research

2020 Industry Report

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# Introduction

Our annual survey of market research professionals found that your day-to-day job in 2019 looked a lot like it did in 2018 and 2017. But even if the status quo makes you happy, technology is changing your industry — and it's time to embrace that change.

## YOU WORK HARD, BUT YOU LOVE WHAT YOU DO.

Your clients are asking you to do more work on more projects, but without more resources. The pressure to deliver this ever-growing workload keeps many of you awake at night. The result: You typically skip lunch and work late. But still more than 80% of you say you're satisfied in your jobs.

## YOUR WORK CENTERS ON YOUR FAVORITE TASKS.

The parts of the job you enjoy most include analyzing data for insights and then turning those insights into business value for clients. Fortunately, this work fills about half your work day. You only spend around 20% of your day on mundane tasks like programming surveys and cleaning data.

## IT'S TIME TO EMBRACE NEW TECHNOLOGY.

You agree that digital technology has transformed market research, but few of you want to see further technological change. On average, market researchers use just 2.7 tools such as tried-and-true tools like Excel. But innovative technology could boost both your job satisfaction and your job performance.



# 2.7

is the average number of tools  
Market Researchers use







1

Market researchers love their work,  
despite the challenges.

In August 2019, we surveyed 193 market researchers about their day-to-day work. Our key finding: If you're like most of your peers, you love what you do even as your job grows more difficult than ever.





## DEMANDS ARE INCREASING, BUT YOUR RESOURCES AREN'T.

In this year's survey, four-in-five of you said corporate demands on the market research team have increased in the past five years. (Nearly one-third say demands have gone up "very much.") But you also told us you're not getting additional staff or budget to manage this heavier load: The average researcher reported the resources dedicated to market research haven't changed at all in the past five years. No wonder more than 40% of you said that managing multiple projects keeps you awake at night.

## YOU WORK BEYOND BUSINESS HOURS, TO NO ONE'S SURPRISE.

With all those extra demands, it's no surprise your job requires a lot more than just nine to five. You told us you work an average of 45 hours per week in 2019 — the same number you reported in 2017 and 2018. Where does all that extra work fit in? Lunchtime, for a start: One-in-five market researchers only gets to eat lunch away from their desk once each week. And nearly 10% of you said that you work through lunch every single day.

## DESPITE THE MILESTONES, YOU'RE HAPPY AT WORK.

Even with the increasing demands and the long hours, you love your job. This year 83% of you rated your job satisfaction positively — up slightly from 2018. But why do market researchers love a job that keeps them from even eating a tuna sandwich in peace? Because you genuinely enjoy the content of your work and the sense of purpose it provides.



# 40%

of Market Researchers said that managing multiple projects keeps you awake at night.



# 45 hrs

is the average work week of a Market Researcher



# 83%

of Market Researchers rated their job satisfaction positively





2

Market researchers spend most of  
their time on favorite job tasks.

In this year's survey you told us that you love your work because you spend about half your time on parts of the job you like best, and relatively little time on the parts of the job you don't like.





## YOU WANT TO ANALYZE DATA AND TELL YOUR CLIENTS STORIES.

When we asked market researchers to describe their favorite job tasks, a clear pattern emerged: You love to turn raw data into valuable information, and then help your clients make sense of that information. More than 20% of you said you prefer to analyze data for insights — the same top response as in 2018. Your other favorite tasks included creating story-driven reports, presenting results to clients, and solving client needs.

## AND THAT'S (MOSTLY) HOW YOU SPEND YOUR TIME.

Luckily for you, your three favorite tasks are also the three tasks you're most commonly asked to do: Analyzing data, communicating with clients, and writing reports. Best of all, these tasks fill about half your workday: You reported that in 2019 you spent 18% of your time communicating with clients, 17% of your time analyzing data, and 14% of your time writing reports.

## BUT YOU STILL SPEND TIME ON MUNDANE TASKS.

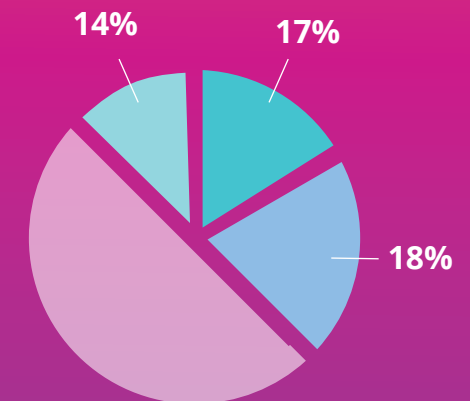
Not many of you would claim to enjoy managing vendors, programming surveys, or cleaning data. But the majority of market researchers said they're required to perform each of these tasks. Combined, that work eats up more than 20% of an average market researcher's day — a total of almost ten hours each week.



# 20%

of Market Researchers prefer to analyze raw data and turn it into valuable insights, the same top response as in 2019

### How Market Researchers Spend their Time:



- Communicating with clients
- Analyzing data
- Writing reports



# 3

Innovative technology can improve  
market research, but most don't use it.

New tools like artificial intelligence and machine learning could save you time and improve your job performance, but few of you have started using them. Still, market researchers expect these technologies to have a significant impact on the industry.





## MARKET RESEARCH TECH IS CHANGING QUICKLY.

In our survey, you told us the single biggest change in market research over the past five years has been the industry's increasing use of digital technology. Little surprise that the rise of digital tools has created an evolving vendor landscape: Seven-in-ten market researchers said competition between technology providers has increased, and 57% said competition between market research vendors has increased. On average, you reported that you're now aware of about 8 different market research technologies.

## BUT YOU'RE HESITANT TO USE NEW TOOLS.

Just 9% of you said if you could change one thing about the industry you'd create "more technology innovation." On average, market researchers use just 2.7 tools. Excel remains king — used by 85% of you — while simple tools like Qualtrics and SurveyMonkey feature heavily. Advanced tools that integrate automation and machine learning, like Tableau, barely make the list.

## IT'S TIME TO EMBRACE NEW TECHNOLOGY.

Almost half of you say that providing added value to clients keeps you awake at night, making this your top concern as market researchers. Advanced technology can help: As a group, you believe artificial intelligence and machine learning will have the biggest impact on market research over the next five years. These tools' greatest promise — the potential to help you program surveys and clean data — could free up the ten hours per week you spend on such mundane tasks. With more time to turn data into insights, you could offer your clients concrete advice and further prove the value of market research.



8

is the average number of market research methodologies present



85%

of Market Researchers are still using Excel



10 hrs

on average can be saved adopting new tech



# Conclusion

Your life of a market researcher is already pretty great: You spend most of your time on your favorite tasks, your executives broadly support your work, and you're almost universally happy in your role. But your satisfaction and your job performance can both improve. In 2020, use innovative research technology to:

## **SPEND EVEN MORE TIME ON THE TASKS YOU LOVE.**

The tasks that you enjoy least — like coding studies and cleaning data — are among the tasks that advanced new research tools perform best. The faster market researchers embrace innovative technology, the sooner we'll increase the percentage of our day spent on the jobs we enjoy.

## **CREATE EVEN MORE VALUE FOR YOUR CLIENTS.**

Analyzing data for insights, and then telling stories based on those insights, aren't just your favorite jobs — they're what make market research most valuable. Handily, these are also the tasks that best illustrate the value of your work. Let technology handle the mundane tasks, and you'll be free to help clients improve their businesses.



# 20%

of your day is spent on  
completing mundane tasks,  
change that!





# WHAT IS FUEL CYCLE?

Fuel Cycle is the leading cloud-based market research platform for supercharging the relationship between brands and their customers. Through community, panel, progressive profiling, and a partnership exchange of 30+ providers, Fuel Cycle offers the only all-in-one market research ecosystem that combines quantitative and qualitative data to power real-time business decisions. Fuel Cycle's digital environment features best in class UX and UI, inspiring levels of participant engagement unsurpassed by other research settings. Headquartered in Los Angeles, Fuel Cycle serves the world's most customer-centric brands including Google, Hulu, Church & Dwight, Viacom, AIG and more. Its partners include Salesforce, Marketo, SurveyGizmo, Voxpopme among many other game-changing research technologies. For more information, visit [fuelcycle.com](https://fuelcycle.com).

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