

# Market Research Trends

Expert Predictions on the Future of Insights

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### Introduction

For many businesses and consumers, 2022 has been challenging so far. A prolonged pandemic, supply chain issues, record-breaking inflation, and volatility in the stock market are making this year already more challenging than most.

During uncertain times, customer insights can play a bigger role in helping companies navigate what's ahead. That's why in 2022, the market research trends that will truly make an impact are those that tie directly to business outcomes.

To get a sense of what's coming, we've curated some of the most provocative, thoughtful and interesting predictions about the future of market research.







**Trend** 

## The rise of "zero-party" data

With third-party cookies set to go away soon, brands will need to find new ways of capturing data about customers—a herculean task that will require the expertise of customer insight teams.

Forrester predicts huge investments in data collection in 2022 to prepare for the impending "cookiepocalypse." The advisory firm says,

the number of brands collecting zeroparty data will double in light of data deprecation."





(Not to be confused with firstparty data, zero-party data is "information consumers readily volunteer about their preferences and interests," <u>according to</u> Forrester.)

Getting zero-party data, however, is not merely a technology problem.

According to Brandon Purcell, VP and Principal Analyst at Forrester, the bigger issue is around trust



and value, <u>explaining</u>, "Customers won't readily volunteer personal information unless the answer to one simple question is staring them in the face: What's in it for me?"









### Al becomes practical

Artificial intelligence (AI) is one of those things that consistently appear when talking about market research trends. But this year, predictions around AI are perhaps less aspirational and a lot more practical.

Sam Trimboli, Director of Shopper Experience at Price Chopper Supermarkets-Market 32, thinks AI and machine learning's immediate impact will be in gleaning insights from unstructured qualitative data. But vendors that claim to have AI functionalities need to make their insight platforms more intuitive.

"A lot of the out-of-the-box solutions are more intuitive and user-friendly, but can be too rigid in their design, making it harder to generate actionable insights," Trimboli shares. "On the other hand, more customizable solutions often require a lot of people power or





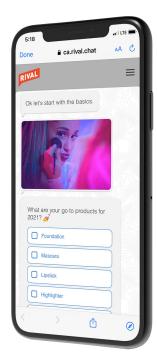
programming knowledge to generate the insights you need...which can sometimes defeat the point."

For AI to become a real market research trend, tech vendors need to be more transparent about how they turn data into insights.

"The opaque nature of some popular AI techniques can occlude how an algorithm surfaces recommendations," Forrester's Purcell explains. "We expect [customer insight] pros to use explainable AI to peer inside a model to identify nonintuitive insights that might otherwise be lost. Understanding how a model makes recommendations also helps identify and mitigate harmful bias—even when you don't think there's a chance of a model using inappropriate inputs."

Don't expect AI to take over the most important aspects of an insight pro's job, though.

"I don't see an algorithm replacing the critical thinking skills and business knowledge that a human can bring to the table, until at least the 22nd century," Trimboli adds. "But there are ways we can leverage technology like this to make a researcher or strategist's job easier.











## Data integrity and rigor becomes a priority

The <u>exponential growth of available</u> data coupled with the increased adoption of AI means companies will need to step up their game when it comes to protecting and respecting customer data.

In his <u>predictions</u> for market research trends in 2022, Finn Raben, Director General at ESOMAR, shares:

"We will continue to see a resurgence in people's demand for, and appreciation of, Codes of Conduct and respect for data. Yes, data is a key asset for all companies and services, but when it comes to customers, consumers or citizens, each data point represents an individual, whose data we MUST respect. In the context of the ever more widespread use, application (and criticism!) of machine learning, Al and automated decision systems, this WILL BE the unique discriminator between 'good' and 'bad' systems."







At Rival, we're onboard with this prediction. It's why security and compliance are a priority for us and baked into how we develop our mobile market research platform.

Research also shows that trust is particularly important to <u>Gen Zs</u>. If brands want to be able to engage this group consistently, having a robust data security and privacy strategy is a crucial aspect of building trust.









# Market research becomes a critical part of the brand experience

According to **ESOMAR**,

### the insights industry is now valued at \$89.75 billion

—a number that will continue to grow given the need for ongoing insights in today's changing consumer landscape.

As companies invest more in customer insights, CMOs will start to recognize the gap between the brand experience and the market





research experience—and the smart ones will make big moves to bridge it.

"CMOs have always known they NEED research, but generally hate it as a brand touchpoint," explains Eileen Campbell, Co-Founder and Chair at Rival Group, parent company of Rival Technologies and Reach3 Insights. "I'm seeing a growing trend toward treating insight gathering like any other brand touchpoint—something that you can be proud of, that is on brand and that serves as both a customer insight and a customer engagement tool."

Aligning the participant experience with the brand experience needs to be a priority because in order to move fast, companies need to be able to engage real people for insights. Without a positive participant experience, response rates will continue to drop, which in turn will make it prohibitively expensive to get customer feedback at scale.

Perhaps it's more than a market research trend, but Eileen is predicting that a shift in mindset is imminent.

Any CMO worth their salt would rather have a conversation with their customer than 'test' them,"



**Eileen Campbell,** Co-Founder and Chair at Rival Group









# Virtual ethnographic techniques continue to gain traction

Meeting consumer needs during the pandemic requires understanding the underlying motivations driving changes in habits and routines. But the pandemic is far from over, so going to people's homes to observe what they're doing is still out of the question.

"Since the pandemic has limited the amount of ethnographic and in-person consumer work, I can see techniques that still get us close to the consumer being very big in 2022," shares Brett Townsend, Director of Consumer Insights at Lowe's and former Head of North America Insights at Electrolux. "Whether it's video recordings, cameras within the home, virtual depth interviews, etc., researchers are looking to get back to going deep in consumers' lives





to understand the ongoing challenges they face and how their brands can continue to develop products to meet the needs of consumers."

At Rival, we've seen more companies use mobile capabilities like video and text notifications to conduct IHUTs, mobile diaries, missions, and other qual-based studies. Companies like Tyson Foods are finding that these mobile-first approaches provide a way to get into people's homes and find out how their behaviors and habits are changing.











### Impact, impact, impact

#### More than a market research trend, there's a palpable sense of optimism in the industry and a renewed focus to deliver impact.

Reflecting on his own team's accomplishments, Townsend shares, "Each year we seem to do something new and better that deepens the impact of the insights we gather. We're always looking to incorporate new ways of working and delivering the most impact. It's not that we feel our work is never good enough good because we always take time to celebrate or wins. But it's a mentality to always try to be better and always try to deliver the most impact for the business."





But beyond <u>market research ROI</u>, some insight teams are looking to make a bigger impact to society.

Joanna Lepore, Global Foresight Associate Director, North America at Mars Wrigley, and host of the podcasts <u>Future Imagined</u> and <u>Looking Outside</u>, adds that the time is ripe for market researchers to expand their influence:

"Avid insight and foresight leaders follow the Edelman Trust Barometer and the 2022 edition recently hit. It's not showing vastly different results from 2021. So within that there are still big opportunities to make changes, particularly for insight leaders guiding leadership inside business.

Businesses remain the most trusted institutions, more so than government and NGOs. Imagine the pressure your CEO is under in not only making the right choices for the business, but steering the shift towards significantly better outcomes for society. He needs your help!

Insight leaders should be looking with optimism, though pragmatism, at the challenges 2022 holds and how they can influence their business leaders to make better choices, for their colleagues, for our consumers and for society."







**Trend** 

# Mobile tech becomes the centerpiece of agile research

I might be a bit biased here, but I'd be remiss talking about 2022 market research industry trends without mentioning mobile tech.

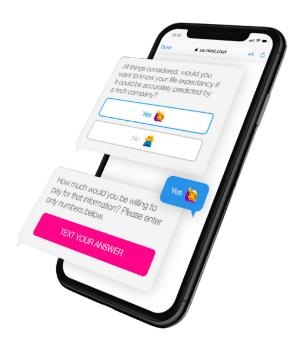
In the past couple of years, we've seen massive adoption of our mobile research platform, with companies like <u>Diageo</u>, <u>REVOLT TV</u> and <u>Paramount</u> leading the charge. These companies are discovering that mobile tech opens the opportunity to talk to people in a way that feels fresh, natural and organic to the participant.

I predict that 2022 is the year many companies will realize that mobile research is not niche. Today, companies are already using the <u>Rival platform</u> to run a wide range of robust research programs,



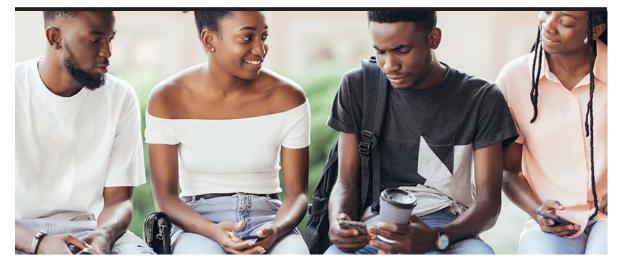


including Gen Z research, in-the-moment research, concept testing, agile research, product research, insight communities and ad testing. As companies discover more use cases for mobile research technology, we'll see more brands adopting this new way of capturing insights.











## Insight communities get a mobile-first makeover

According to a 2022 GreenBook Research Industry Trends (GRIT) report, more than 60% of research buyers and suppliers use insight communities and research panels today. That stat is astonishing given that communities were invented more than 20 years ago—a testament to the enduring value this tool delivers companies of all shapes and sizes.

But we also can't ignore the fact that many techniques in community-based research have outlasted their usefulness. For example, portals (or "member hubs") have become difficult to manage and often don't result to the level of engagement companies are hoping for. Email, the communication channel for many insight community platforms, has also become more cluttered.





So much has changed since online research communities first entered our industry in the 2000s. As the mobile phone became ubiquitous, new channels like SMS, mobile messaging and social media have also become more popular among people from all demographics. To maximize the value of insight communities, we have to align with consumer expectations and behaviors.

Of course, insight community platforms should continue to deliver robust functionalities that allow iterative learning and let researchers



conduct quant and qual studies seamlessly. But the member experience needs to be a priority as well. It's what consumers expect and want—and it's a requirement to them engaging and providing their authentic and ongoing feedback.

### **Closing Thoughts**

The tricky part about making predictions during a year like 2022 is that there's still a lot of uncertainty. While many of us are hopeful that we'll see a "new normal" soon, the reality is that new variants and market forces will impact what <u>market research techniques</u> and tools companies will invest in the next year.

In the end, the trends that will have an enduring impact are those that deliver market research ROI and make the life of the busy insight professional easier and more impactful.

Equally important, these market research trends need to deliver the best experience to research participants—because without a focus on the respondent experience, it's impossible to get the quality insights companies need to navigate uncertainty.



# Insight Community 2.0

Maximize your agility, budget and impact on a community platform that delivers quant capabilities, self-guided qual studies, and video. All of this with the ongoing support of the best customer success team in market research.

**LEARN MORE** 





#### **About the author**



**Kelvin Claveria**Marketing, Rival Technologies

Kelvin is passionate about creating marketing programs that deliver real value to market researchers. With close to 15 years of marketing experience, his experience spans content strategy, social media marketing, demand generation and everything in between. Prior to joining Rival Technologies in 2018, Kelvin was at Vision Critical (now Alida).







#### **About Reach3 Insights**

Reach3 Insights is a full-service research consultancy that develops scalable, conversational insight solutions for today's modern, agile enterprise. Led by CEO Matt Kleinschmit, the company uses immersive, in-the-moment research designs and dynamic digital storytelling to deliver deep experiential insights that inspire action. Reach3's growing client base now includes industry-leading brands such as Kimberly Clark, Diageo, Tyson Foods. Kellogg's, Brunswick Corporation, Jägermeister, Snapchat, and Hyundai. Reach3 Insights is part of Rival Group and a sister company to Rival Technologies. For more information, visit reach3insights.com.



#### **About Rival Technologies**

Rival Technologies is the company behind the world's first enterprise-grade mobile messaging-based market research platform. The company's solutions enable industry-leading brands such as Kellogg's, Paramount, Diageo and Roblox to create Mobile Communities of consumers they can continuously engage for insights. By leveraging the smartphone's chat, video, and voice technologies, the Rival platform enables marketers and researchers from global brands to capture robust quantitative and rich qualitative feedback and unlock the fast, iterative and ongoing insights they need to improve business outcomes. Rival Techbologies is part of the Rival Group and a sister company to Reach3 Insights. For more information, visit rivaltech.com.