

Brands undertaking market research reap rewards through customer loyalty, finds market leader Cint

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- o 62% of consumers are more likely to purchase a product if their opinion has been sought by brand
- o Nine in ten prefer to undertake market research via new technology
- o Consumers believe the retail sector would benefit the most from consumer insight

A survey out today from global provider of smart solutions for gaining market insight, Cint, has found that brands investing in market research will reap rewards, with almost two-thirds (62%) of those surveyed stating they were more likely to purchase a brand's product if they were asked their opinion in a study.

While companies are currently looking to reduce spend during the current economic crisis, this survey highlights the importance of customer insight, as over half (56%) of the 1,200 consumers polled felt more loyal to a brand if it takes the time to find out their opinion.

This global survey of consumers provides an unparalleled insight for the marketing community, of what people really think about market research, and what motivates them to impart their valued opinion. This extensive piece of market intelligence (<http://www.cint.com/engage>) polled consumers to ascertain whether market research influenced their attitude towards a brand / company and their preferences regarding survey completion and incentives.

The majority of those surveyed – an even split of men and women – were confident about brands' motives for carrying out market insight, with 69% believing brands act on the market research results they achieve. In addition, 77% of consumers felt that brands listen more to what consumers want now than they did ten years ago. This was attributed to a number of factors, primarily increased market competition, the economic climate, and a decrease in customer loyalty towards particular brands.

In terms of methodology, new technology was by far the most popular means of undertaking market research, with over 91% stating their preference as 'smartphone', 'web' and 'SMS'. Only 4% of those surveyed would choose to undertake market research by mail as their first choice, and just 1% would like to be surveyed over the telephone.

Bo Mattsson, Chief Executive, Cint, comments: "Market research is an extremely useful tool for agencies and brands to ascertain opinions of their products and services. The industry has embraced new technology, which this survey proves to be invaluable, as respondents opt primarily for online surveys (<http://www.cint.com/link/easy-access-to-consumers-for-online-surveys>) or smartphone applications with which to give their opinion. This survey shows that it is as valid a tool as it has ever been, and investing in consumer insight can reap significant rewards in terms of brand loyalty. We would advise any company looking to reduce marketing spend during the current difficult economic climate to continue to invest in market insight, as understanding the needs and preferences of your target market is essential in remaining competitive and successful."

Other findings include:

Incentives

When asked what made them more inclined to carry out market research for a brand, the overwhelming majority (55%) stated that money was the most desired incentive, followed by free products (34%) and vouchers (6%).

Sectors

When quizzed on which sector respondents' believed would benefit most from undertaking consumer insight, retail companies came out top with 41%, followed by banking (14%), travel (11%) and mobile technology (11%).

Time invested in market research

The majority (40%) of those surveyed stated that they would only spend one to five minutes responding to a survey, and 30% were happy to spend six to ten minutes of their time completing a survey. 13% would be happy to spend over twenty minutes undertaking research.

The survey of 1,193 consumers worldwide was carried out by Cint to mark the company's rebrand. Cint provides SaaS solutions and market research tools (<http://www.cint.com/access>) for market research agencies, media and PR agencies as well as partner programmes enabling businesses to monetise website traffic and undertake DIY research.

Ends

For further press information please contact Georgina Dunkley or Victoria Harris on +44 (0) 1858 411 600 or email cint@punchcomms.com

Notes to Editors

About Cint

Cint empowers access to opinions by innovating the way market insight is gathered. Reach over 7 million people in 50 countries, all recruited through 500 different panel owners like publishers, local media outlets, market research agencies and non-profits. Cint's exchange platform, OpinionHUB, the fully transparent insight marketplace, brings together questions and answers from all around the world.

Cint is headquartered in Stockholm, Sweden and has offices in major cities across Europe, North America and Asia-Pacific.