UK Market Research Industry Reports 2.3% Growth

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TheÂ annual survey of the UK market research industry, undertaken by MRS, has revealed that total industry revenue increased by 2.3 per cent during 2007, to an estimated total value of Â£1.8bn*.

The UK is the worldâ€™s second largest market for market research.Â In common with other mature markets, it exhibits relatively slow growth compared with much smaller but more recently established markets in Latin America, Asia and Eastern Europe.

David Barr, MRS Director General, commented:Â â€œThis level of growth shows little change on the pattern of recent years, confirming the impression of a mature market continuing to be characterised by tight, price-competitive conditions.â€•

He continued: â€œThe rapidly increasing use of faster, lower cost online methodologies for data collection is certainly working to the advantage of clients, but does have the impact in some agencies of reducing total invoice value.Â It may well be that the total volume of research work undertaken could be growing at double the rate of growth of invoice valuesâ€•.

Turnover from domestic research represents about 75% of total sales, and international research about 25%.Â These proportions have been relatively constant over the last decade.Â In 2007 domestic growth was 2.7% and international research only 1.2%.

Rowland Lloyd, MRS Chairman, commented: â€œAlthough the survey again indicates relatively low growth, there are many vibrant companies in the sector showing growth ahead of the sector average.Â Also, as we head into a period of tougher economic conditions, market research is expected to demonstrate the resilience which has been evident in previous economic downturns.Â This relative robustness and stability makes it an attractive sector to invest in and to work in.Â We need to continue our focused delivery of powerful insight at the heart of government and business decision makingâ€•.

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