Unbroken Optimism Despite Declining Number of Research Projects

Contributed by MR Agencies
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Expectations within the market research sector are running contrary to common opinion.

A recent survey conducted by MarketResearchAgencies.eu, detailing the impact of the crisis, reports that market research agencies have fairly optimistic expectations for the upcoming six month period.

The report states that Last May, 60% of the market research agencies reported losses for the previous six months.

When these agencies were polled again the following November, the situation appeared to improve substantially.

One indicator of this improvement is the fact that only 45% of the agencies studied experienced a turnover decrease for the months between May and November of 2009. While this is a good sign, it must be taken with a small note of caution.

23% of the market research agencies still experienced substantial turnover decreases for the same time period between May and November.

The report also details the agenciesâ€™ expectations both from May of 2009 and November of 2009. Interestingly, optimism is much more common than pessimism.

In May, only 22% of the agencies studied expected slight or substantial turnover decreases within the next six months. When November came, 45% of these agencies actually had a turnover decrease of some knd. The agencies were overly optimistic.

Nevertheless, it seems as though the optimism has yet to disappear. The majority of market research agencies anticipate turnover improvement for the next half year.

13% of these agencies believe this increase will be substantial.

Project turnover wasnâ€™t the only metric studied by MarketResearchAgencies.eu. The researchers also looked the volume and number of research projects being conducted.

In many ways, the data from this study mirrored the data from the turnover and turnover expectation study.

Whereas 45% of the market research agencies went through some kind of turnover decrease for the period between May and November, 46% of the agencies also report receiving less projects for the same time period.

32% percent claim they have been receiving more projects. 22% percent of the agencies studied report no change in workload.

The labor market within the market research sector was also studied in the report. According to the data, this sector is becoming more stable.

There is also more optimism regarding employment as market research agencies expect there to be more hiring and less firing within the next six months.

This view reflects the fact that nearly two thirds of the agencies studied expect the financial crisis to be over within one year.

For those who would like to see the report, it can be found in its entirety at the following web address:
http://www.marketresearchagencies.eu/survey/impact-of-the-crisis/wave2.aspx

23 NovemberÂ 2009