

Secondary Market Research
In the use of existing data that has already been collected. Also known as 'desk research'.
Can you think where existing data can be collected?

Secondary Market Research
Internal data - collected from within the company.
External data - sales trends, indicators, provided by organisations.
Customer data - buying habits, personal information, research cards, loyalty cards.
Secondary research reports.

Advantages of market research
- Helps focus attention on objectives
- Aids forecasting, planning and strategic development
- May help to reduce risk of new product development
- Commercialises image, vision, etc.
- Helps to understand the market better

Supermarket Industry
- Size - Sales in 2012 were £163.7bn
- Shares - Hypermarkets and supermarkets £72.3bn in total. Tesco 30.6%, Asda 17.6%, Sainsbury's 16.6%, Morrisons 11.9%, Iceland 2.1%.
- Dynamics - Sales have been steadily increasing since 2002, from 2007 - 2012 £193.6bn - £163.2bn.
- Forecast - UK grocery market in 2017 will be worth £192.6bn a 1.8% increase from 2012.

Market Research and the Marketing Mix
Can you apply the 4 P's to qualitative and quantitative questions, which might be asked for market research?

Recap
Explain the difference between primary and secondary market research and give examples.
Give at least 2 advantages and 2 disadvantages of both methods.

Advantages
Information can be accessed easily.
Helps to make cost and time to market.
Available to get a good overview of the market.

Disadvantages
Information only to go to the methodology used.
Can be inaccurate or obsolete.
Results may not be what the business wants to hear.
May cause resistance and 'gut feeling'.
Always a concern that we may never know enough to be sure.

Learning Objectives
Understand why, how, what, when, where, how often.
Can better if we can describe qualitative and quantitative data, primary and secondary research.
Explain if we can explain the advantages and disadvantages of primary and secondary research.

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Market Research
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It can help to identify customers buying habits, attitudes, current and future products.
Market research can be gathered in qualitative or quantitative formats.

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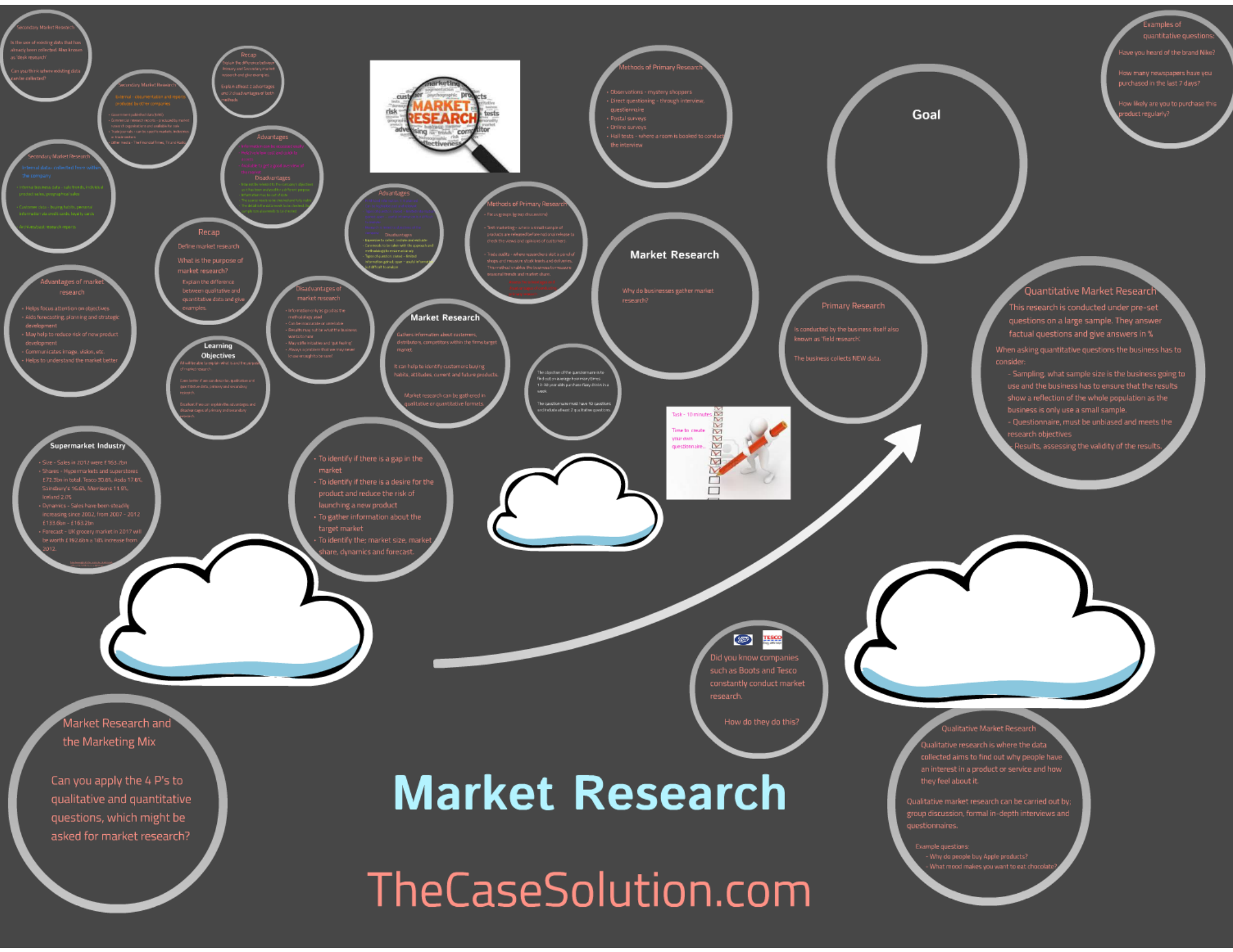
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Learning Objectives

All will be able to explain what is and the purpose of market research.

Even better if we can describe; qualitative and quantitative data, primary and secondary research.

Excellent if we can explain the advantages and disadvantages of primary and secondary research.

Market Research

Gathers information about customers, distributors, competitors within the firms target market.

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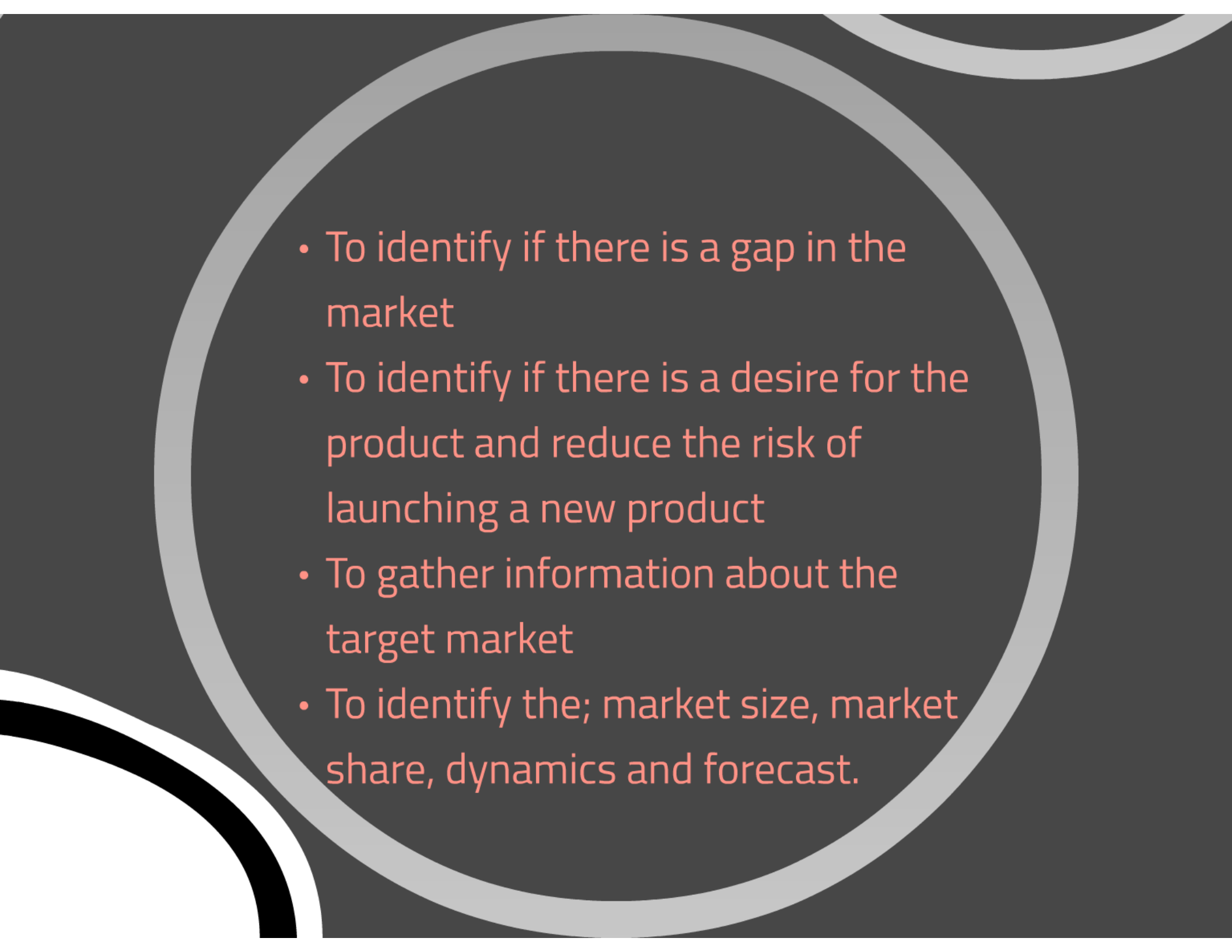
Market Research

Why do businesses gather market research?

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- To identify if there is a gap in the market
 - To identify if there is a desire for the product and reduce the risk of launching a new product
 - To gather information about the target market
 - To identify the; market size, market share, dynamics and forecast.

Supermarket Industry

- Size - Sales in 2012 were £163.2bn
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- Forecast - UK grocery market in 2017 will be worth £192.6bn a 18% increase from 2012.

Qualitative Market Research

Qualitative research is where the data collected aims to find out why people have an interest in a product or service and how they feel about it.

Qualitative market research can be carried out by; group discussion, formal in-depth interviews and questionnaires.

Example questions:

- Why do people buy Apple products?
- What mood makes you want to eat chocolate?