

## Market research - introduction

Marketing research means finding out about the product and its market place. It is an important part of identifying and anticipating customers needs. Once the product has been bought, marketing research can be used to see if the customer was satisfied.

A business might carry out marketing research to:

- ▶ Find data and information that help a business understand what customers want now or in the future.
- ▶ Find out whether current products are satisfying customers.
- ▶ Test new products by asking potential customers to try out the product.
- ▶ Assess the results of its promotional strategy – e.g. test the effectiveness of an advertising campaign.
- ▶ Understand the activities and strategies of competitors.

The two main kinds of marketing research are

- ▶ **Primary** research
- ▶ **Secondary** research

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