

## 4.S: Market Research(Summary)

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Market research means gathering and analysing data in order to gain insight to consumers, understand a market and make business decisions. Information can be gathered about customers, competitors and the market.

Research can be conducted based on secondary data, which refers to information or data that is already published, or based on primary data, which is data gathered specifically for a particular research problem.

Research can also be qualitative or quantitative. The Internet provides the tools for gathering qualitative data, while online tools such as surveys and web analytics packages are ideal for gathering quantitative data.

Surveys, online focus groups and online monitoring are three excellent ways to conduct research online.

Analytics and online report tools play a big role in providing data. While these are digital marketing tactics in themselves and are covered later in this book, keep in mind that they also provide information that can feed into research conducted for a particular purpose.

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