50TH
ANNIVERSARY EDITION
2024

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FULL REPORT

ANNUAL U.S. INSIGHTS & ANALYTICS INDUSTRY REPORT
&
TOP 50 U.S. COMPANIES
TOP 25 IA MEMBER COMPANIES

2024

Contents

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About this report

The Insights Association's U.S. Insights & Analytics Industry Report is the definitive source for the size and growth of companies responsible for gathering and interpreting information about individuals and organizations in the U.S.

The annual report includes:

- The overall revenue of the industry and by company type in the U.S.
- The 50th anniversary of the Top 50 Companies list; a ranking by revenue of research, insights, and analytics business conducted in the U.S. in 2023.
- A Top 25 list of Insights Association member companies.

Formerly known as The Honomichl Report, the U.S. Insights & Analytics Industry Report has long been the industry standard for annually documenting U.S. market sizing and patterns in the business of marketing research.

This report is published by the Insights Association and has been developed in partnership with the Master of Science in Marketing Research & Analytics Program at Michigan State University, Outsell, Inc., an independent analyst, and ESOMAR, a global professional association for market research and insights.

Why use the U.S. Insights & Analytics Industry Report?

Understand how the insights and analytics industry in the U.S. is performing and why

Follow how different industry segments contribute to the industry's health and perform against each other

Discover how your company measures up against similar companies based on U.S. revenue

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About the Insights Association

The Insights Association is the non-profit trade association of the U.S. insights and analytics industry. We protect and create demand for the evolving industry by promoting the indisputable role of insights in driving business impact. All revenue is invested in the provision of quality standards, legal and business advocacy, education, certification, and direct support to enable our members to thrive.

For more information and to view previous year's annual reports, visit insightsassociation.org or email inquiries@insightsassociation.org.

Foreword

Welcome to the 2024 edition of the Insights Association's Annual U.S. Insights & Analytics Market Report. This report encapsulates the dynamic shifts and evolving trends within the U.S. Insights & Analytics market over the past year. The data presented here reflects not just numbers but a narrative of an industry in flux, adapting to new technologies, economic pressures, and shifting business priorities.

The Economic Landscape and Industry Growth

The U.S. Insights & Analytics industry saw 7.6% growth in 2023, a figure that, while positive, marks a deceleration from the robust rebounds of 16.6% and 14.3% in 2021 and 2022 respectively. This year's growth, though modest, surpasses the pandemic-era expansion of 5.7% in 2020 but falls short of the typical pre-2020 growth rates that hovered around 10%.

Navigating Economic Headwinds

2023 was characterized by a series of economic challenges. Recession fears, rising interest rates, and a wave of mergers and acquisitions created a complex environment. Companies were urged to optimize budgets and bring services in-house, resulting in a cautious approach to spending. This conservative stance impacted growth, particularly in traditional market research segments.

Segment Performance and Emerging Trends

A detailed analysis reveals a disparity in growth across different segments. Established Market Research, for instance, experienced only a 3.7% growth rate, and Sample Panel Providers gained a mere 1.5%, both a fall from historical performance. In contrast, segments aligned with digital and AI-driven analytics, such as Digital Data Analytics and Self-Service Research Platforms, continued flourishing with double-digit growth rates.

The Promise of Generative AI

The advent of AI, and particularly GenAI, heralds a transformative era for the Insights & Analytics industry. GenAI promises enhanced efficiency and unprecedented analytical capabilities and is already powering new products and services, potentially reshaping how primary research is conducted and utilized. As businesses increasingly leverage AI to decode vast data sets, the role of traditional research may evolve, emphasizing the need for a more integrated and strategic approach. One that focuses on insights leaders focusing on the implementation and impact of research findings rather than just the collection and interpretation.

Celebrating 50 Years of Industry Leadership

This year marks the 50th anniversary of our Top 50 U.S. Insights & Analytics Market Leaders list. Over five decades, this list has chronicled the industry's growth and evolution, highlighting the leading companies that have shaped the market. As we celebrate this milestone, we reflect on the past and look forward to the future transformations that lie ahead.

Speaking of the Top 50 U.S. Insights & Analytics Market Leaders, congratulations to all the companies that made this list as well as the Top 25 Insights Association member companies

Thank you to all the companies that participated in this year's survey. We could not do this work without you.

Melanie Courtright
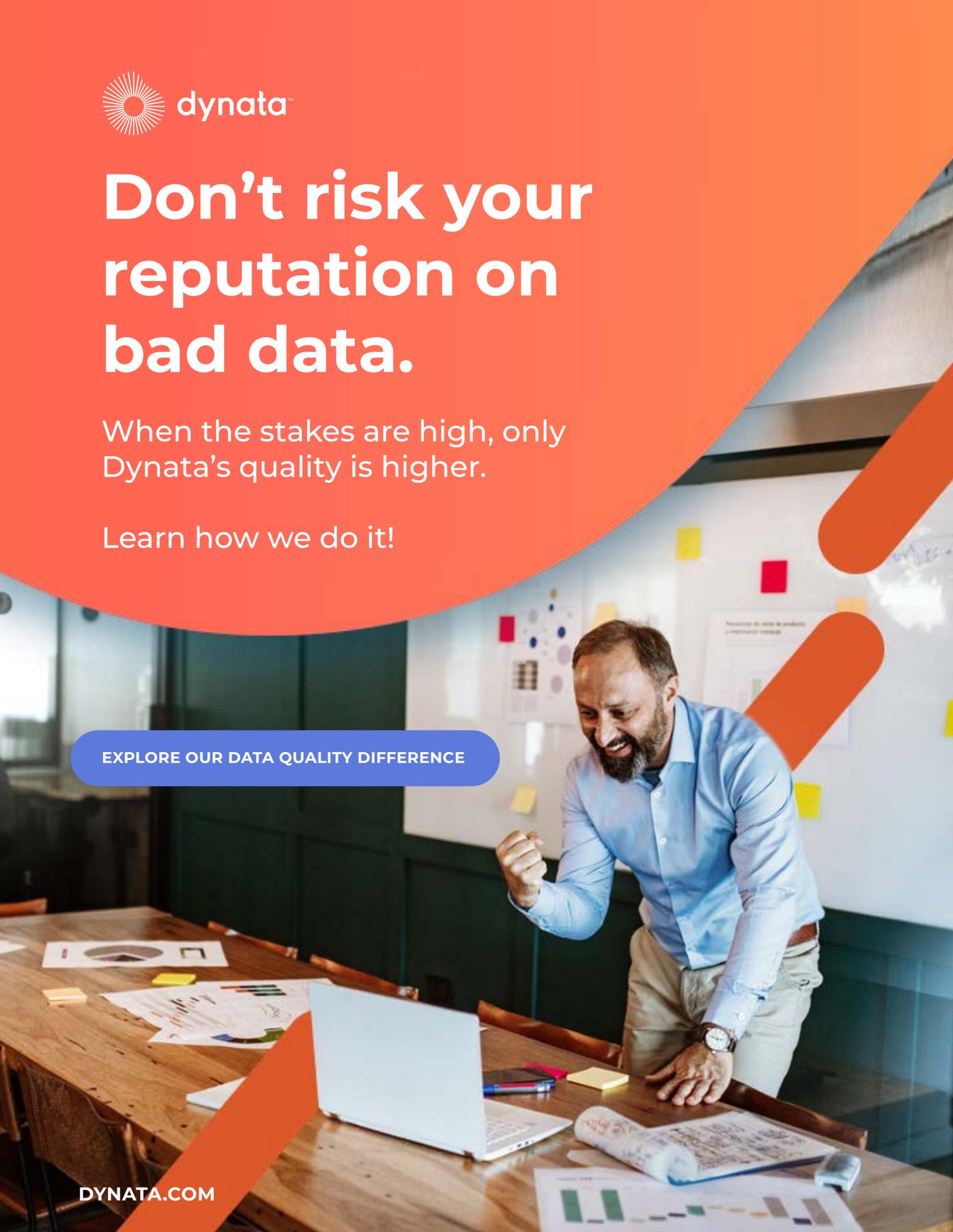CEO, Insights Association
July 2024

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The 2023 Insights & Analytics Industry

FIGURE 1

U.S. Insights & Analytics industry revenue and growth from 2019-2023 ('USD 000).

$50,832,537	$53,714,587 ▲ 5.7%	$62,636,677 ▲ 16.6%	$71,571,682 ▲ 14.3%	$77,046,448 ▲ 7.6%
2019	**2020**	**2021**	**2022**	**2023**
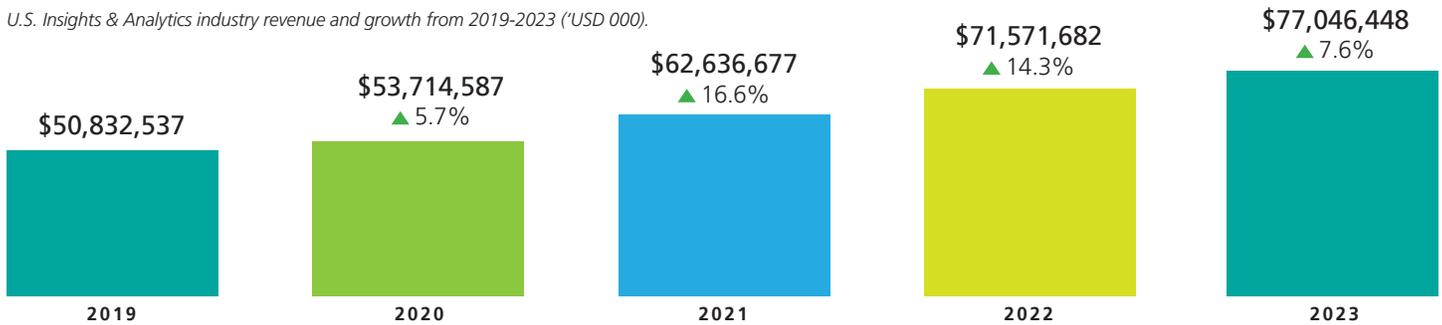
FIGURE 2

Relative size of the U.S. Insights & Analytics market.

U.S. Insights & Analytics industry
$77,046,448,000

U.S. beauty market
$77 billion[1]

Uruguay's GDP
$77.24 billion[2]

TABLE 3

2023 U.S. Industry Size, Growth Rate and Largest Company by Segment ('000 USD).

SEGMENT	2023 U.S. REVENUE ('000 USD)	% CHANGE 2022 VS 2023	LARGEST U.S. COMPANY
Digital Data Analytics	$26,244,127	12.9%	Salesforce
Established Market Research	$21,604,198	3.7%	Nielsen
Industry Reports & Research	$11,570,249	7.3%	Gartner
Consultancy FIrms	$6,372,747	5.1%	Booz Allen Hamilton
Social Listening & Communities	$6,230,811	4.5%	Cision
Self-service Research Platforms	$2,043,710	14.2%	Qualtrics
Enterprise Feedback Management	$1,714,861	4.3%	Medallia
Sample Panel Providers	$1,246,788	1.5%	Dynata

FIGURE 4

Largest U.S. Insights & Analytics companies and Insights Association member companies by 2023 U.S. revenue.

Largest U.S. Insights Companies

#1 **Gartner**®

#2 salesforce

#3 Nielsen

#4 IQVIA

#5 Adobe

Largest U.S. Insights Association Member Companies

#1 Nielsen

#2 IQVIA

#3 Ipsos

#4 KANTAR

#5 accenture

FIGURE 5

U.S. Insights Association member companies in the Top 50 by 2023 U.S. revenue.

Insights Association member companies present in the Top 50

	TOP 25 IA MEMBER RANKING	TOP 50 RANKING
Nielsen	#1	#3
IQVIA	#2	#4
Ipsos	#3	#14
KANTAR	#4	#15
accenture	#5	#20
dynata	#6	#36
NORC at the University of Chicago	#7	#41

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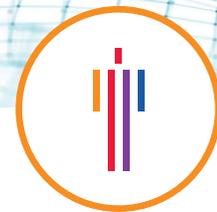
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The U.S. Insights & Analytics Industry In 2023: A Series of Headwinds

Michael Brereton
Professor at Michigan State University's Eli Broad College of Business's Master of Science in Marketing Research Program (MSMR), *Contributor since 2015.*

The U.S. Insights & Analytics market experienced only moderate growth during 2023, in contrast to the strong rebound effect realized during 2022 and 2021 after a comparatively weak 2020. Specifically, the industry grew 7.6% in 2023 which, while exceeding the 5.7% growth during the pandemic in 2020, falls far below the expansion of 14.3% and 16.6% in 2022 and 2021 respectively. 2023's growth is also smaller than the year-over-year growth rates before 2020 that typically hovered around 10%.

Unlike last year, when the Insights & Analytics market was described as "enjoying a period of comparatively strong expansion"[3], in 2023 the industry faced a series of minor headwinds that together slowed overall growth to pre-pandemic

levels. These included economic uncertainty driven by recession concerns early in the year, rate increases, and a number of mergers and acquisitions ranging from large deals to smaller, niche transactions.

and the explosion of and encouragement to use GenAI to interrogate and analyze internal data lakes before conducting primary research, it's not surprising that the segment most closely aligned with Insights Association membership, known as the Established Marketing Research segment (see Definitions), experienced only a 3.7% growth rate. This is in contrast to its 7.8% and 6.5% expansion in 2022 and 2021, respectively, and below the 7%-8% rate typically experienced by the segment during the past 25 years. It's a particularly concerning pattern that this segment continues to experience

FIGURE 6
U.S. Insights & Analytics industry revenue and growth from 2019-2023 ('000 USD).
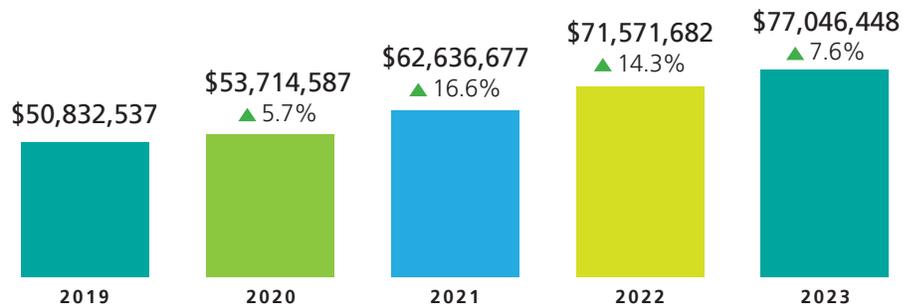
With Corporate C-Suites urging their Consumer Insights (CI) departments to "spend little, spend wisely", bring services in-house where possible, and right-size budgets "back to normal" pre-pandemic levels, methodology shifts such as the return to in-person qualitative

the comparatively lowest growth rate since 2019, and is the only segment that has lost relative market share each year. and, fFor the second year in a row, it has been displaced from being the largest in the industry by the Digital Data Analytics segment.

[3]2023 Insights & Analytics Market Report. Insights Association, 2023, https://www.insightsassociation.org.

U.S. Insights & Analytics Industry by Segments

TABLE 7

Approximate relative size and growth rate by segment in 2023.

Sample Panel Providers
$1.3B ▲ 1.5%

Self-Service Research Platforms
$2.0B ▲ 14.2%

Enterprise Feedback Management
$1.7B ▲ 4.3%

Social Listening and Communities
$6.2B ▲ 4.5%

Consultancy Firms
$6.4B ▲ 5.1%

Industry Reports and Research
$11.6B ▲ 7.3%

Established Market Research
$21.6B ▲ 3.7%

Digital Data Analytics
$26.2B ▲ 12.9%

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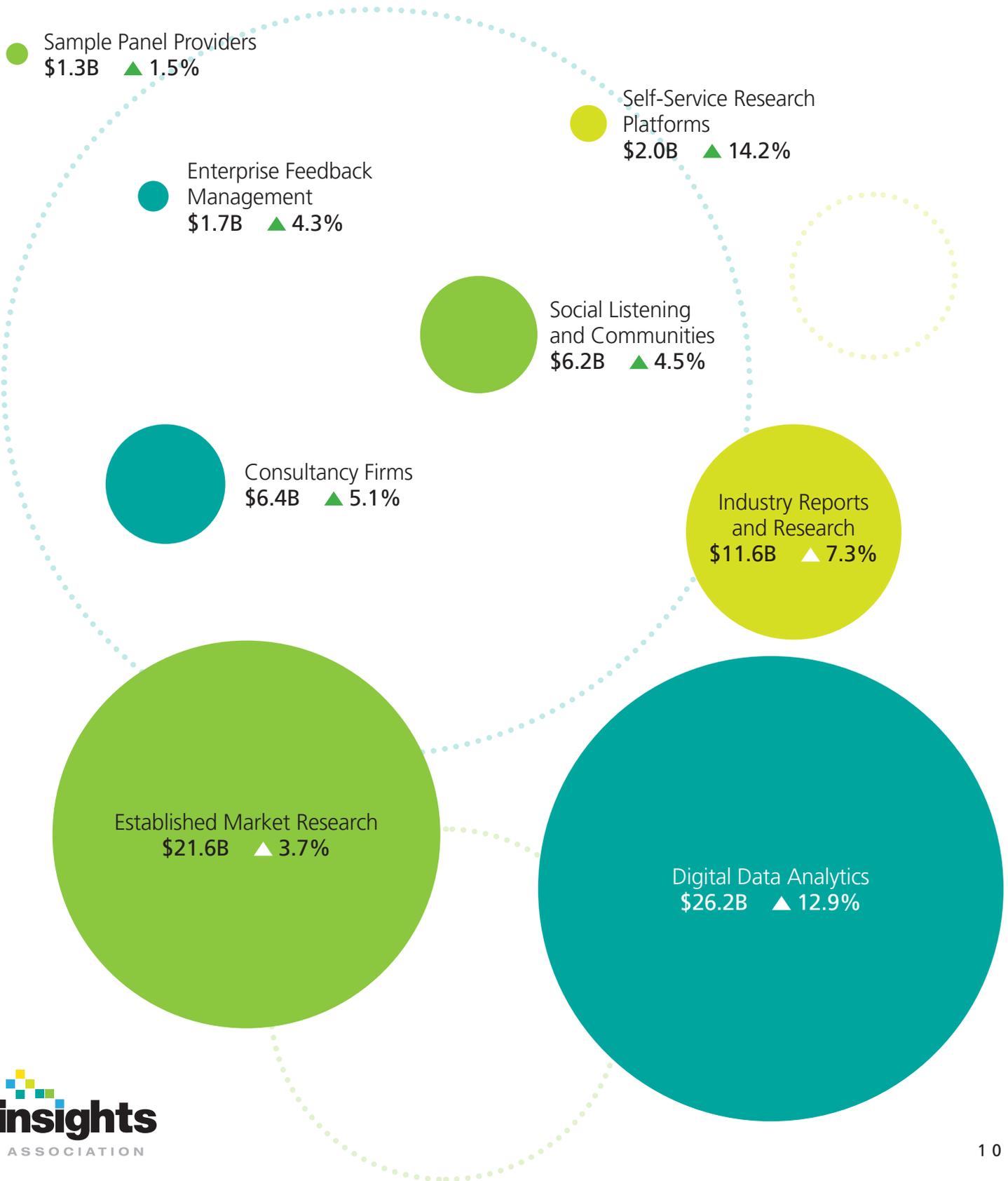
Growth disparities among the segments continue

Even though the expansion of the overall U.S. Insights & Analytics industry during 2023 fell below the prior two years' performance, the overall growth of 7.6% continues to support last year's argument that U.S. businesses demonstrate ever-increasing demand for customer- focused, fact-based decision-making capabilities. But the evolving choices for insights tools and offerings continue to reinforce a pattern in which the eight segments within the broadened definition of the Insights & Analytics U.S. market are not benefiting from this expansion uniformly. Figure 7 illustrates the growth rate during 2023 for each segment. This inconsistent growth pattern in 2023 continues the multi-year pattern of growth not being distributed evenly across the various disciplines that comprise this broad view of the market. A closer look at patterns among the segments in Table 8 reveals several emerging trends:

• Those segments most commonly associated with 'Traditional Research' (i.e. Established Marketing Research, Industry Reports & Research) lag in terms of growth rates, achieving CAGR (Compound Annual Growth Rate) values of only 4% and 9% respectively.

• By contrast, the segments most commonly associated with 'Res Tech' (i.e. Digital Data Analytics, and Self Service Platforms) continue to experience the highest growth rates; these three segments each achieved a CAGR of at least 16% since 2019.

• Similarly, market share trends over time reflect the same patterns; 'ResTech' segment shares have increased or maintained while 'Traditional Research' segments have contracted.

TABLE 8
2023 U.S. market share and growth rate trends by segment ('000 USD).

SEGMENT	% of Market					% Change				
	'19	'20	'21	'22	'23	2019 vs 2020	2020 vs 2021	2021 vs 2022	2022 vs 2023	CAGR* 2019 to 2023
Traditional Market Research	54%	50%	47%	46%	45%	-1.9%	9.1%	11.6%	4.8%	5.9%
Established Market Research	36%	34%	31%	29%	28%	-2.0%	6.5%	7.8%	3.7%	4.0%
Sample Panel Providers	2%	2%	2%	2%	2%	13.9%	21.0%	18.1%	1.5%	13.6%
Industry Reports & Research	16%	15%	14%	15%	15%	-3.3%	13.7%	18.9%	7.3%	9.2%
ResTech	37%	40%	44%	46%	47%	13.1%	30.2%	18.0%	11.0%	18.1%
Digital Data Analytics	26%	28%	31%	32%	34%	11.3%	30.0%	19.1%	12.9%	18.3%
Social Listening & Communities	7%	8%	8%	8%	8%	13.0%	30.1%	13.5%	4.5%	15.3%
Self-Service Research Platforms	2%	2%	2%	3%	3%	34.7%	34.2%	25.8%	14.2%	27.2%
Enterprise Feedback Management	2%	2%	2%	2%	2%	21.6%	28.5%	12.2%	4.3%	16.7%
Other	9%	10%	9%	8%	8%	21.0%	1.2%	9.7%	5.1%	9.3%
Consultancy Firms	9%	10%	9%	8%	8%	21.0%	1.2%	9.7%	5.1%	9.3%
Total U.S. Market						**5.7%**	**16.6%**	**14.3%**	**7.6%**	**11.1%**

Compound Annual Growth Rate

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Other segment patterns of note include:

- **Traditional Marketing Research: Sample Panel Providers.** The Sample Panel Provider segment experienced a particularly weak year, growing only 1.5%. This may reflect a perfect storm of quality, economic, and AI developments. Data quality, including increasing fraud, continued to impact online sampling, and the segment faced increases in debt management issues due to inflating interest rates and downward pricing pressure, making it more difficult to invest. This segment has and will continue to be particularly vulnerable to customers trying new types of data, including those offered by the Digital Data Analytics segment and new AI tools

- **ResTech: Digital Data Analytics.** This segment continues to post strong growth and will continue to become a core business function, particularly as more businesses operationalize and find the value in AI. AI-powered analytics are democratizing access to data in real-time for customers, optimizing systems, and analyzing and visualizing faster and at scale

- **ResTech: Social Listening & Communities.** This segment similarly experienced a significant drop in growth, but this more likely represented the maturation of the segment after years of high double-digit increases. Both elements of the category have seen consolidation and the emergence of dominant market leaders.

The need to become a more mature data-centric industry

The Insights Maturity Model (see Figure 9) by Insights Association, Cambiar, GRBN (Global Business Research Network) and MRS measures the degree to which corporate CI functions contribute materially to their organizations' well-being. Companies whose leaders are focused on foresight and innovation from an enterprise perspective are the most "mature." The most recent progress report found that "CI functions have higher business impact and are more strategically integrated into corporate decision-making than they were eight years ago". Despite the industry's limited growth in the past year, this is good news as it means there is continued demand for the work we do.

FIGURE 9

Key drivers of the Insights Maturity Model.[4]
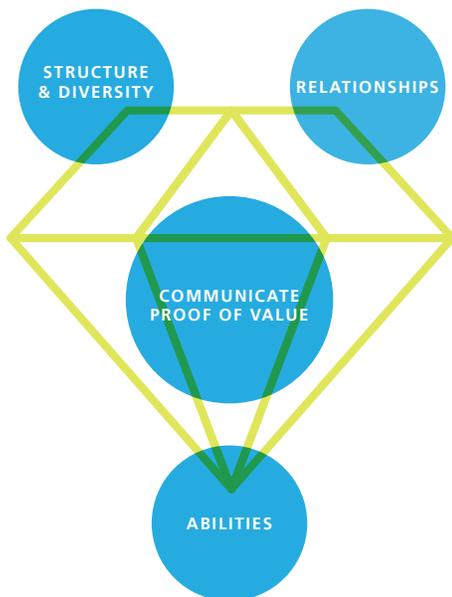
Structure
As the sources and volume of data become increasingly diverse and intense, so is the need to integrate the management, synthesis and communication of emerging insights. Slowly, more mature CI functions appear to be integrating with other data functions.

Diversity
As society becomes more diverse, so does the need to reflect and understand more carefully the world in which we live. Strategic CI functions seek to do this through the composition of people they hire.

Relationships
More mature functions have more involved relationships with stakeholders who, in turn, are found across the business in a variety of disciplines.

Ability
Skills go well beyond basic market research and increasingly, into the realms of activation, business management and leadership skills.

[4] 2023 GRBN Business Maturity Study: Measuring the Business Impact of Insights. Insights Association, Cambiar, GRBN and MRS, 2024, https://www.insightsassociation.org/.

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- Marketing and communications
- Brand performance

Experience
Elevate the moments that matter to people
- Journey mapping
- Path-to-purchase
- Product and user experience

Innovation
Inspire products & services that enrich people's lives
- Opportunity spaces
- Co-creation and optimization
- Foresights and futures
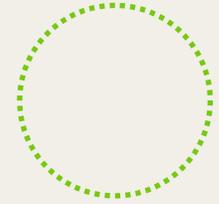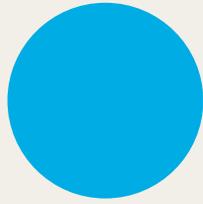
The question then becomes what can the industry do to be even better partners and be more profitable? The headwinds we faced in 2023, particularly the economic uncertainties and AI technological innovations, are seachanges that the industry will have to continue to navigate. The answer, in part, lies in applying the Insights Maturity Model to ourselves. Better partnering and proving our value as an industry will take building more data-centric internal cultures versus data producing (Relationships) supported by the formation of more cross-functional, data- and tech-literate teams (Abilities) that leverage AI in making internal CI systems integrated, self-reinforcing, and replicable (Structure).

ABOUT THE AUTHOR

Michael Brereton has a passion for understanding, and playing a leadership role in, the transformation of the marketing research industry. In 2014 he retired from Maritz Research after twenty-seven years with the company, the most recent eleven years as President and CEO. Michael is currently with the Master of Science in Marketing Research Program (MSMR) at Michigan State University's Eli Broad College of Business. The MSMR Program was created to develop the next generation of leadership for the rapidly evolving insights & analytics space. The MSMR Program is consistently ranked as the #1 Master's Program in Marketing Research in North America.

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TABLE 10
Largest U.S. Insights & Analytics market leaders ranked by estimated 2023 revenue ('000 USD).

RANKING	COMPANY	2023 U.S. MARKET REVENUE	INDUSTRY SEGMENT
1	Gartner	$3,780,452	Industry Reports & Research
2	Salesforce	$3,143,680	Digital Data Analytics
3	Nielsen	$2,940,000	Traditional Marketing Research
4	IQVIA	$2,695,656	Traditional Marketing Research
5	Adobe	$2,691,150	Digital Data Analytics
6	CoStar Group	$2,405,900	Industry Reports & Research
7	Circana	$1,781,440	Traditional Marketing Research
8	S&P Global	$1,357,860	Industry Reports & Research
9	HubSpot	$1,280,436	Digital Data Analytics
10	Qualtrics	$1,165,500	Self-serve Research Platforms
11	Booz Allen Hamilton	$1,077,737	Consulting Firms
12	NICE	$896,796	Digital Data Analytics
13	Deloitte	$823,722	Consulting Firms
14	Ipsos	$819,700	Traditional Marketing Research
15	Kantar	$774,800	Traditional Marketing Research
16	Zeta Global	$699,574	Digital Data Analytics
17	Lightspeed	$654,696	Digital Data Analytics
18	LiveRamp	$620,081	Digital Data Analytics
19	Cision	$574,560	Social Listening & Communities
20	Accenture	$560,849	Consulting Firms
21	McKinsey & Company	$540,000	Consulting Firms
22	NIQ	$522,250	Traditional Marketing Research
23	Medallia	$511,000	Enterprise Feedback Management
24	Intuit (Mailchimp)	$509,778	Digital Data Analytics
25	J. D. Power	$469,000	Industry Reports & Research
26	Ernst & Young	$463,050	Consulting Firms
27	Boston Consulting Group	$446,490	Consulting Firms
28	Klaviyo	$446,143	Digital Data Analytics
29	Sprinklr	$439,416	Social Listening & Communities
30	ICF	$437,185	Digital Data Analytics
31	Abt Associates	$433,587	Traditional Marketing Research
32	Oracle Corporation	$403,700	Digital Data Analytics
33	Gerson Lehrman Group (GLG)	$399,000	Traditional Marketing Research
34	Sitecore	$392,160	Digital Data Analytics
35	Forrester	$375,008	Industry Reports & Research
36	Dynata	$372,900	Sample Panel Providers
37	American Institutes for Research (AIR)	$370,000	Traditional Marketing Research
38	RAND	$357,000	Industry Reports & Research
39	Comscore	$333,270	Traditional Marketing Research
40	SurveyMonkey	$308,750	Self-serve Research Platforms
41	NORC at the University of Chicago	$308,617	Traditional Marketing Research
42	Yext	$307,285	Digital Data Analytics
43	PwC	$297,827	Consulting Firms
44	KPMG	$294,150	Consulting Firms
45	Verint Systems Inc.	$291,200	Enterprise Feedback Management
46	Wood Mackenzie	$290,320	Industry Reports & Research
47	Westat	$287,822	Traditional Marketing Research
48	International Data Corporation (IDC)	$260,700	Industry Reports & Research
49	Bain & Company	$253,800	Consulting Firms
50	Ascential	$253,085	Industry Reports & Research

U.S. Insights & Analytics Market Leaders by Segment

To illustrate the segment differences, Table 11 shows each segment's total revenue, growth from 2022 and the largest U.S. company for that segment.

TABLE 11

Largest U.S. Insights & Analytics Companies by Revenue and Segment ('000 USD).

SEGMENT: DIGITAL DATA ANALYTICS
2023 U.S. Market Revenue

COMPANY	'000 USD
Salesforce	$3,143,680
Adobe	$2,691,150
HubSpot	$1,280,436
NICE Systems	$896,796
Zeta Global	$699,574
Lightspeed	$654,696
LiveRamp	$620,081
Intuit (Mailchimp)	$509,778
Klaviyo	$446,143
Oracle	$403,700
Sitecore	$392,160
Yext	$307,285
Upland Software	$208,496

SEGMENT: ESTABLISHED MARKETING RESEARCH
2023 U.S. Market Revenue

COMPANY	'000 USD
Nielsen	$2,940,000
IQVIA	$2,695,656
CoStar	$2,405,900
Circana	$1,781,440
Ipsos	$819,700
Kantar	$774,800
NIQ	$522,250
Abt Associates	$433,587
American Institutes for Research	$372,900
Gerson Lehrman Group	$399,000
Comscore	$333,270
NORC at the University of Chicago	$308,617
Westat	$287,822
Escalent	$235,000
Alphasights	$186,394
YouGov	$130,913

SEGMENT: SOCIAL LISTENING & COMMUNITIES
2023 U.S. Market Revenue

COMPANY	'000 USD
Cision	$574,560
Sprinklr	$439,416
Meltwater	$246,125
Hootsuite	$231,200
Sprout Social	$229,400
Khoros	$213,750

SEGMENT: INDUSTRY REPORTS & RESEARCH
2023 U.S. Market Revenue

COMPANY	'000 USD
Gartner	$3,780,452
S&P Global	$1,357,860
J.D. Power	$469,000
Forrester	$375,008
RAND Corporation	$357,000
Wood Mackenzie	$290,320
IDC	$260,700
Ascential	$253,085
Information Services Group	$162,990
GlobalData	$108,032

SEGMENT: CONSULTANCY FIRMS
2023 U.S. Market Revenue

COMPANY	'000 USD
Booz Allen Hamilton	$1,077,737
Deloitte	$823,722
Accenture	$560,849
McKinsey & Company	$540,000
EY	$463,050
Boston Consulting Group	$446,490
PwC	$297,827
KPMG	$294,150
Bain & Company	$253,800
Oliver Wyman	$149,856

SEGMENT: SELF-SERVICE RESEARCH PLATFORMS
2023 U.S. Market Revenue

COMPANY	'000 USD
Qualtrics	$1,165,500
Survey Monkey	$308,750
User Testing	$227,250

SEGMENT: ENTERPRISE FEEDBACK MANAGEMENT
2023 U.S. Market Revenue

COMPANY	'000 USD
Medallia	$511,000
Verint	$291,200
InMoment	$134,750

SEGMENT: SAMPLE PANEL PROVIDERS
2023 U.S. Market Revenue

COMPANY	'000 USD
Dynata	$372,900
Prodege	$207,000
Cint	$164,331

Metamorphosis of an Industry

Simon Chadwick
Founder of market research agency Cambiar,
Contributor since 2022.

2023 was not an easy year for the Insights Industry. This was especially true for firms whose business roots lay in traditional primary market research – whether agencies, sample panel providers or consulting firms. Anecdotal evidence suggests that the first half of the year was worse than the second and that it was caused in part by economic jitters in many C-suites around the country. As the senior management of one major corporation put it, "Spend light, spend wisely".

But this wasn't the only reason the industry slowed down. There is also evidence of widespread C-suite amnesia. Remember how extraordinarily well Consumer Insights performed during COVID? How CI became the primary instrument for navigating the degree to which the pandemic upended all consumer models, rendering them useless? You do? Well, many senior executives in major corporations don't. Despite our profession maturing spectacularly and having a far greater and more positive impact on the health of American business, 2023 saw a drawback on budgets and resources, inclusive of multiple layoffs within the CI community.

And yet, the demand for insights themselves did not abate, necessitating the continuation of forcing budgets to go further, mainly through insourcing. Industry benchmarking and trend analysis indicate that 2023 was the first year in nearly a century when the volume of research that was insourced exceeded that which was outsourced to external suppliers.

Nor was this a trend confined solely to primary market research. The growth rates of segments such as Communities and Social Listening and Enterprise Feedback Management also slipped markedly. Only that research segment which aided and abetted the rise of insourcing – Self-service Research Platforms – grew at a double-digit rate.

TABLE 12
2023 U.S. Market Share & Growth Rate Trends by Segment.

SEGMENT	2023 U.S. Segment Size by Segment					% Change				
	'19	'20	'21	'22	'23	2019 vs 2020	2020 vs 2021	2021 vs 2022	2022 vs 2023	CAGR 2019 to 2023
Traditional Market Research	54%	50%	47%	46%	45%	-1.9%	9.1%	11.6%	4.8%	5.9%
Established Market Research	36%	34%	31%	29%	28%	-2.0%	6.5%	7.8%	3.7%	4.0%
Sample Panel Providers	2%	2%	2%	2%	2%	13.9%	21.0%	18.1%	1.5%	13.6%
Industry Reports & Research	16%	15%	14%	15%	15%	-3.3%	13.7%	18.9%	7.3%	9.2%
ResTech	37%	40%	44%	46%	47%	13.1%	30.2%	18.0%	11.0%	18.1%
Digital Data Analytics	26%	28%	31%	32%	34%	11.3%	30.0%	19.1%	12.9%	18.3%
Social Listening & Communities	7%	8%	8%	8%	8%	13.0%	30.1%	13.5%	4.5%	15.3%
Self-Service Research Platforms	2%	2%	2%	3%	3%	34.7%	34.2%	25.8%	14.2%	27.2%
Enterprise Feedback Management	2%	2%	2%	2%	2%	21.6%	28.5%	12.2%	4.3%	16.7%
Other	9%	10%	9%	8%	8%	21.0%	1.2%	9.7%	5.1%	9.3%
Consultancy Firms	9%	10%	9%	8%	8%	21.0%	1.2%	9.7%	5.1%	9.3%
Total U.S. Market						5.7%	16.6%	14.3%	7.6%	11.1%

To accomplish this, the talent profile and mix in these functions will become much more diverse (as is already happening in those that are more mature today), not only in terms of ethnicity or gender but also educational backgrounds and specialties. This diversity is also beginning to be seen in the types of supplier upon whom CI functions are beginning to rely. As opposed to the generalist, project-oriented primary market research supplier, CI will invariably be drawn more to partners who are able to offer a more holistic approach to enabling business impact, combining all forms of data generation and synthesis with strategic and brand consulting, innovation and design skills. That in turn has already spawned the development of new forms of insight companies, both by design and through the efforts of Private Equity bringing the various disciplines together under one roof.

While much of this change has begun already, the promise of GenAI to bring us vastly greater efficiency and the room in which to change the entire profile of the industry will represent a true metamorphosis the likes of which has not been seen before.

And that will mean having once again to redesign our understanding and reporting of the Top 50 – but that's a story for another day.

ABOUT THE AUTHOR

Simon Chadwick founded Cambiar in 2004 to provide strategic assistance to research and insight companies as they face rapid and fundamental change. With 40 years of guiding and managing international organizations of various sizes and stages, Simon's advice and counsel has helped many companies increase their value – to stakeholders, investors and clients. He is an acknowledged industry leader, author and conference speaker. In addition to his role at Cambiar, Simon is also a Fellow of the Market Research Society, Insights Association Laureate and former Chair of IA's Board, and Editor-in-Chief of Research World, ESOMAR's global magazine. He holds an MA in Philosophy, Politics and Economics from Oxford University, UK, and has done post-graduate studies at both Columbia and Harvard business schools in Change Management and Strategic Management.

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TABLE 13

Largest Insights Association member companies ranked by estimated and provided 2023 revenue ('000 USD).

RANKING	COMPANY	2023 U.S. MARKET REVENUE	INDUSTRY SEGMENT
1	Nielsen	$3,500,000	Established MR
2	IQVIA	$2,700,000	Established MR
3	Ipsos	$820,000	Established MR
4	Kantar	$775,000	Established MR
5	Accenture	$561,000	Consulting Firms
6	Dynata	$373,000	Sample Panel Providers
7	NORC at the University of Chicago	$308,500	Established MR
8	Escalent	$231,000	Established MR
9	Prodege	$207,000	Sample Panel Providers
10	Sago	$175,000	Sample Panel Providers
11	Cint	$164,000	Digital Data Analytics
12	GfK	$161,000	Established MR
13	YouGov	$137,500	Established MR
14	Burke, Inc.	$75,500	Established MR
15	Directions Research	$66,500	Established MR
16	Suzy	$55,000	Enterprise Feedback Management
17	Screen Engine/ASI	$47,500	Established MR
18	InnovateMR	$45,000	Sample Panel Providers
19	MarketVision Research	$39,000	Established MR
20	Human8 (Gongos LLC DBA Human8)	$35,000	Established MR
21	The Link Group	$33,500	Established MR
22	CMB (Chadwick Martin Bailey, Inc.)	$31,000	Established MR
23	C+R Research	$30,000	Established MR
24	Hypothesis Group	$25,000	Established MR
24	Behaviorally	$25,000	Enterprise Feedback Management

50TH ANNIVERSARY EDITION

TOP
50
U.S. INSIGHTS &
ANALYTICS COMPANIES
2024

1974 Report
Ranking of the top Insights & Analytics companies begins.
Jack J. Honomichl, founder of what would become "The Honomichl Top 50, published the first "top" list in the July 15, 1974 issue of Advertising Age. Titled 'Research Top Ten: Who They Are and What They Do', companies included Nielsen, Market Facts and IMS International.[5]

1977 Report
The number of companies on the list increased to 20.
Total revenue of the top 20 was $418,700,000. A.C. Nielsen continued to dominate the industry, its volume of $174,300,000, was more than the next 7 largest companies combined.[6]

1983 Report
The first global list was published.
This year was characterized by many acquisitions. The top 30 companies with gross revenues of $1 billion (29.7% was global operations) acquired 9 other research organizations in 1982, solidifying the the trend of concentrated ownership.[7]

1985 Report
U.S. list increased to 40 companies.

1987 Report
CASRO member companies added.
The (top) report included total revenue as calculated by CASRO from 100 member firms that did not make the Top 50 list, accounting for an estimated 85% of all U.S. expenditures.[8]

1988 Report
The "top" list is set at 50 companies.

1990 Report
Publication shifts to the American Marketing Association's Marketing News.
The top 10 companies in 1989: Nielsen, IMS International, Inc. The Arbitron Co., Information Resources Inc., Westat, Inc., M/A/R/C Inc., Maritz Marketing Research Inc., MRB Group, Inc., NFO Research Inc., and Market Facts Inc.[9]

2000 Report
Top 10 companies in 1999: A.C. Nielsen Corp, IMS Health Inc, Information Resources Inc, NFO Worldwide, Inc., Nielsen Media Research, Inc., The Kantar Group, Westat Inc., The Arbitron Co., Maritz Marketing Research Inc. and Market Facts Inc.[10]

2013 Report
Jack Honomichl's last authored issue.

2015 Report
The top 10 companies—Nielsen, Kantar, IMS Health, Ipsos, IRI, Westat, GfK, comScore, The NPD Group and J.D. Power—together represent $7,895.6 million, or almost 75%, of the total U.S. revenue of $10,632.7 million garnered by the 192 companies in this year's Top 50 Report.[11]

2020 Report
Publication shifts to the Insights Association.

2021 Report
The definition of the Insights & Analytics industry is broadened to Consulting Firms, Digital Data Analytics, Enterprise Feedback Management, Established Marketing Research, Industry Reports & Research, Sample Panel Providers, Self-Service Platforms and Social Listening & Communities.[12]

2024 Report
The Top 50 List reaches 50 years of publication.

[5] Honomichl, Jack J. "Research Top Ten - Who They Are and What They Do." *Advertising Age* 45.28 (1974/07/15/): 24. ProQuest. Web. Accessed 11 July 2024.
[6] Honomichl, Jack J. "Research Top 20 - Companies Posted 16 Percent Gain." *Advertising Age* 48.15 (1977/04/11/): 3. ProQuest. Web. Accessed 11 July 2024.
[7] Honomichl, Jack J. "Looking Back on the 'Year of Acquisitions'" *Advertising Age* 54.22 (1983/05/23/): M. ProQuest. Web. Accessed 11 July 2024.
[8] Honomichl, Jack J. "Advertising Age's Annual Industry Review: Top 50 Researchers' 'Real Growth' Tops 13%." *Advertising Age* 59.22 (1988/05/23/): 1. ProQuest. Web. 22 July 2024.
[9] Honomichl, Jack. "Top 50 Research Firms Profiled." *Marketing News* 24.11 (1990/05/28/): 22. ProQuest. Web. Accessed 11 July 2024.
[10] "2000 Honomichl Top 50" *Marketing News* 34.11 (2000/06/05/): 22. ProQuest. Web. Accessed 11 July 2024.
[11] Bowers, Diane K. and Brereton, Michael. "The 2015 AMA Gold Top 50 Report." Marketing News 49.6 (2015/06/): 36. ProQuest. Web. Accessed 11 July 2024.
[12] 2021 Research & Data Analytics Report. Insights Association, 2021 https://www.insightsassociation.org/

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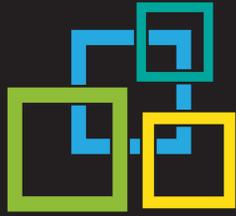
PAIR
PROFESSIONAL ANALYTICS & INSIGHTS RESOURCE

Formerly known as Blue Book, PAIR is IA's new and improved buyer's guide that matches solution seekers with the most appropriate providers.

BENEFITS

✓ **Wide Reach**
A vast network of potential clients and partners in the insights & data analytics industry.

✓ **Flexible Listing Optins**
Choose from five different tiers to match your needs and budget.

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Highlight your certifications to stand out to potential clients.

WHY PAIR?

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JOIN AN ESTABLISHED, REPUTABLE COMMUNITY

Companies listing in PAIR have agreed to abide by the IA Code of Standards and Ethics. A level of trust and integrity found in no other directory.

Methodology
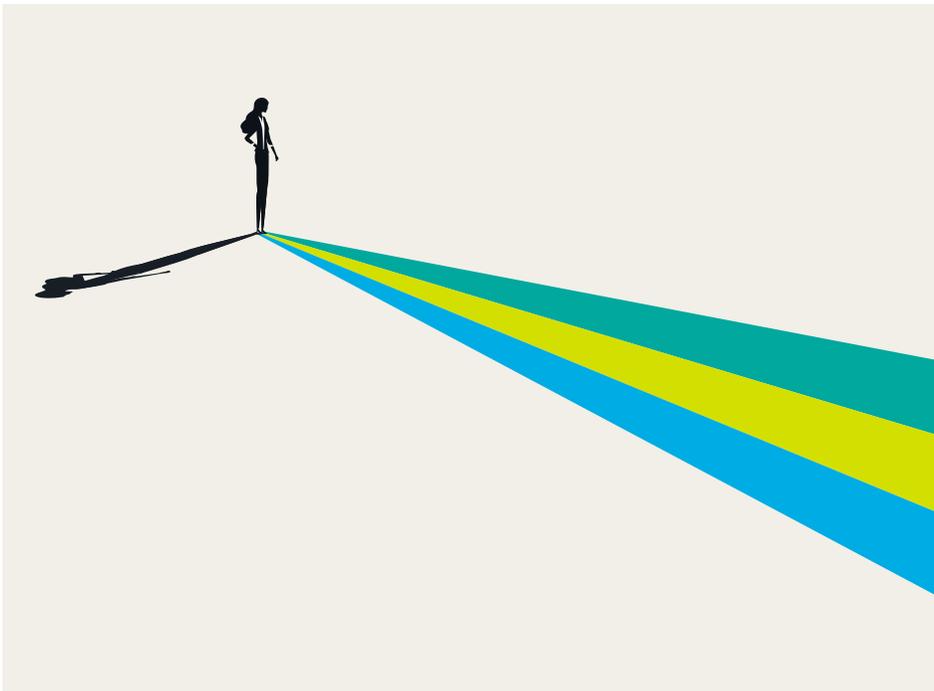
The data in this report reflects only research and insights revenue conducted in the U.S., not total company revenue. In-house departments or other functions at brands are not included in the study. Data is sourced from two methods: database analysis by Outsell and ESOMAR and an industry survey conducted by the Insights Association.

Industry financial estimates are based on data provider Outsell, Inc.'s database of more than 15,000 global data and information companies which are assigned to the appropriate segments in which they operate. Outsell uses all publicly available information and its insights into the research with the companies

to size each player in the space. Public companies are sized primarily based on their reported results, though Outsell applies analysis to further segment and align the revenues according to the industry segmentation. Private companies are sized using the best available information on each company, augmented by research.

Company revenue is also derived from a confidential annual survey conducted by the Insights Association that asks companies to provide. For revenue data collected by the Insights Association, companies are asked to remove revenue gained from non-U.S. activity, subsidiaries in which a company has an interest

(but not a majority interest), from non-research, insights and analytics operations and gains or losses generated by acquisitions or divestitures.

Supplementary Notes

- Some totals may not add up to 100% due to rounding.
- Values prior to 2020 were based on an outdated definition of the industry. It focused on only the "Full Service" research agency segment of the Insights & Analytics industry, reflecting a limited portion of the broader market size assumed in a model of industry transformation. In response, in 2020, the Insights Association, together with the Master of Science in Marketing Research & Analytics Program at Michigan State University, created a taxonomy for defining the broadened Insights & Analytics U.S. market. This measurement construct suggests that the transformed market is comprised of eight segments. Figure 14 illustrates this collection of segments, listing individual companies representative of each segment.

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Segment Definitions

FIGURE 14

Industry segments and definitions. Companies shown for illustrative purposes only.

CONSULTING FIRMS

This segment acknowledges the blurring of strategy consulting firms into the research and insights industry. While it is not possible to isolate the actual turnover associated with research, data and insights within a consulting firm, the turnover represented here approximates research-related dollars and the methodology used to reach the approximation is covered in the Consulting Firms segment. This segment includes traditional management consulting firms like McKinsey, Accenture and BCG.

DIGITAL DATA ANALYTICS

New last year, this segment captures the accelerated adoption of enterprise tools collecting data across the business. This segment highlights the expansion of analytics in the MarTech space and includes companies like Adobe, Salesforce, and Oracle.

ENTERPRISE FEEDBACK MANAGEMENT

This segment captures tools and offerings that focus on combining data from various sources (established research and naturally occurring data) to garner feedback from customers. It includes companies like Medallia, Verint and InMoment.

ESTABLISHED MARKETING RESEARCH

This includes the time-honored, full-service research firms that have led the industry for decades including Nielsen, Kantar, Ipsos and GfK. It's important to note that there were some changes in categorization made in this year's report versus last year's which impacted overall segment size.

INDUSTRY REPORTS

This includes firms that provide specialized research, data, advisory and/or consulting to specific roles and industries. Gartner, HIS Markit and IDC are a few of the companies in this segment.

SAMPLE PANEL PROVIDERS

This includes companies that drive revenue solely from the maintenance or building of panels or that have a significant revenue stream associated with underlying panel capabilities. This also includes companies whose original primary source of revenue was tied to sample or panel. This segment includes Dynata, CINT, SSRS and others.

SELF-SERVICE PLATFORMS

This includes companies with revenue tied to do-it-yourself research functionality. Traditional survey platform companies like Qualtrics and SurveyMonkey are classified in this group because, although they've expanded functionality and added some services, their original revenue source was the survey platform offering.

SOCIAL LISTENING & COMMUNITIES

This segment blends companies (tools and services) that offer traditional and non-traditional on and offline customer communities with tools analysing social data. It also includes companies that have social or community revenue streams or a community-related offering, even if it looks different than the traditional definition of a community offering. It includes companies like Cision, Sprinklr and Meltwater Group.
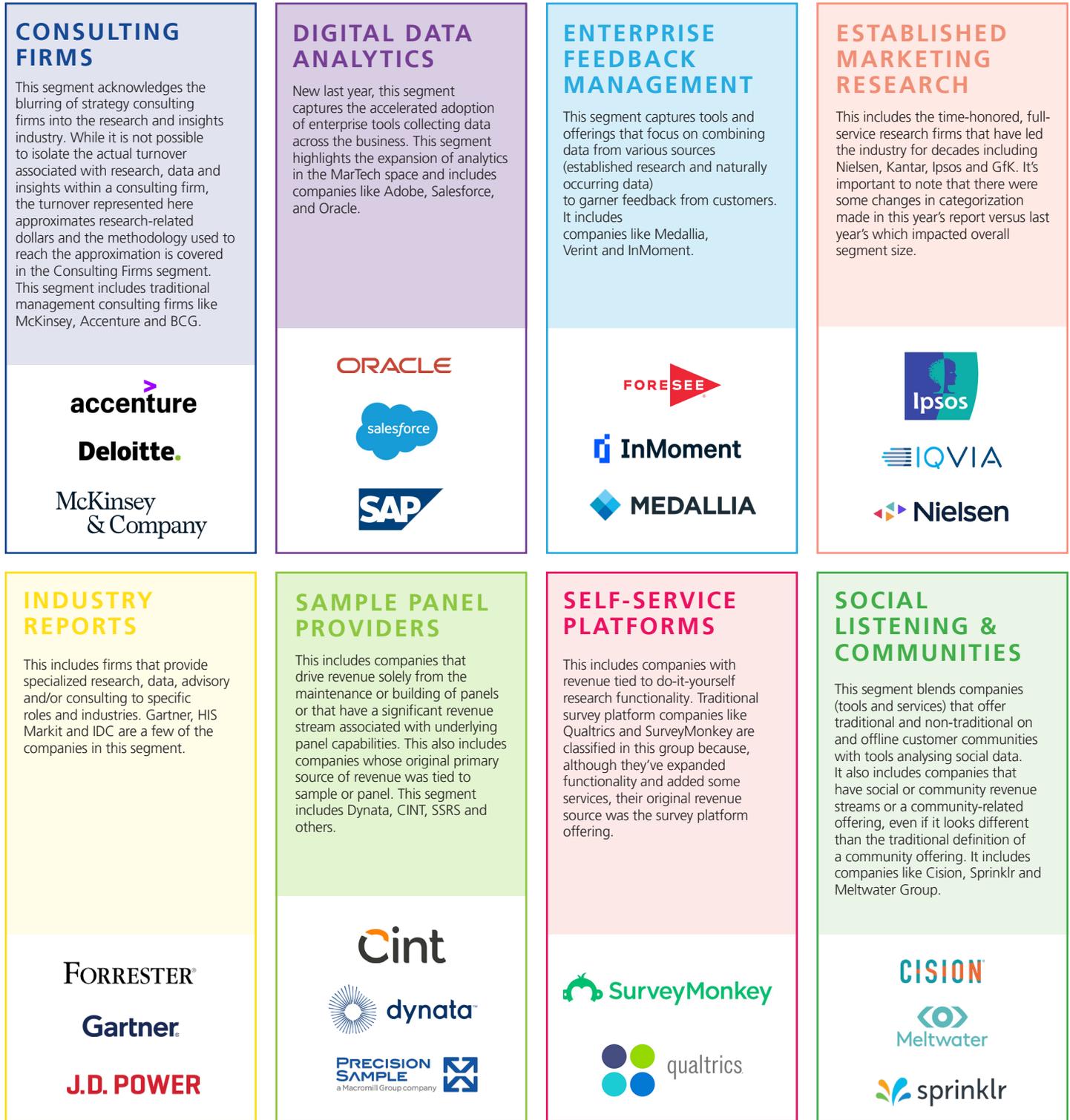
TABLE 15

Insights & Analytics U.S. market Top 50 revenue leaders and ranking changes from 2022 to 2023.

2023	COMPANY NAME	2022 RANKING	CHANGE IN RANKING 2022 VS
1	Gartner	1	=
2	Salesforce	3	+1
3	Nielsen	2	-1
4	IQVIA	4	=
5	Adobe	5	=
6	CoStar Group	6	=
7	Circana	7	=
8	S&P Global	8	=
9	HubSpot	10	+1
10	Qualtrics	11	+1
11	Booz Allen Hamilton	9	-2
12	NICE	14	+2
13	Deloitte	16	+3
14	Ipsos	13	-1
15	Kantar	17	+2
16	Zeta Global	19	+3
17	Lightspeed	21	+4
18	LiveRamp	20	+2
19	Cision	18	-1
20	Accenture	22	+2
21	McKinsey & Company	23	+2
22	NIQ	12	-10
23	Medallia	24	+1
24	Intuit (Mailchimp)	15	-9
25	J. D. Power	38	+13
26	Ernst & Young	25	-1
27	Boston Consulting Group	48	+21
28	Klaviyo	n/a	New
29	Sprinklr	34	+5
30	ICF	33	+3
31	Abt Associates	46	+15
32	Oracle Corporation	31	-1
33	Gerson Lehrman Group (GLG)	36	+3
34	Sitecore	35	+1
35	Forrester	27	-8
36	Dynata	26	-10
37	American Institutes for Research (AIR)	32	-5
38	RAND	37	-1
39	Comscore	39	=
40	SurveyMonkey	41	+1
41	NORC at the University of Chicago	n/a	New
42	Yext	n/a	New
43	PwC	44	-1
44	KPMG	45	+1
45	Verint Systems Inc.	43	-2
46	Wood Mackenzie	29	-17
47	Westat	47	=
48	International Data Corporation (IDC)	30	-18
49	Bain & Company	49	=
50	Ascential	n/a	New

TABLE16

Insights & Analytics U.S. market top 25 Insights Association corporate member revenue leaders and ranking changes from 2022 to 2023.

| 2023	CHANGE IN RANKING 2022 VS 2023	2022 RANKING	COMPANY NAME
1	=	1	Nielsen
2	=	2	IQVIA
3	=	3	Ipsos
4	=	4	Kantar
5	=	5	Accenture
6	=	6	Dynata
7	New	n/a	NORC at the University of Chicago
8	+5	13	Escalent
9	-1	8	Prodege
10	-1	9	Sago
11	-1	10	Cint
12	-1	11	GfK
13	-1	12	YouGov
14	=	14	Burke, Inc.
15	=	15	Directions Research
16	+4	20	Suzy
17	=	17	Screen Engine/ASI
18	-2	16	InnovateMR
19	=	19	MarketVision Research
20	+2	22	Human8 (Gongos LLC DBA Human8)
21	=	21	The Link Group
22	+1	23	CMB (Chadwick Martin Bailey, Inc.)
23	New	n/a	C+R Research
24	=	24	Hypothesis Group
24	+1	25	Behaviorally

THE IA LEARNING CHANNEL

The Insights Association Learning Channel provides self-guided tutorials and other training and educational resources on a variety of market research topics.

https://bit.ly/iaLMS

Building Business Impact Course

As budgets tighten, proving that insights are imperative and worthy of investment becomes even more challenging. This course will empower you to advocate with conviction, backed with statistics and compelling proof points.
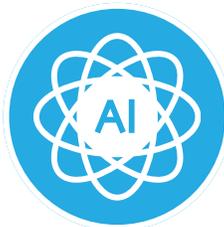
Integrating AI into the Insights Workflow

This series of webinar recordings, delivered by experts in the field, will objectively explain and demonstrate how generative AI can be most effectively deployed in all stages of the research process.

IA Code of Standards

This members-only course is a self-guided study and review of the Code of Standards and Ethics for Market Research & Data Analytics.

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