Secondary Market Research

Secondary Market Research - Analysing data which has been collected by somebody else for an alternate purpose.

Methods:

- Rivals info (catalogues etc)
- Government info based on population/demographics, trends etc
- Media Sources - Articles, journals, ~~news~~ TV reports etc.
- Market Research Companies (specific to Market research) with info based on the market your business is in
- Loyalty cards - companies know what consumers want to buy more of when given a discount
- Internet

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- Less of a cost implication
- Research is fairly quick
- We could use the research to spot trends over a consistent period of time

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- Information could be dated
- Not exclusive to the organisation

Quantitative market research - market research which can be displayed statistically/numerically

Qualitative market research - market research which displays peoples thoughts, opinions and ideas