

# ESOMAR

In collaboration with **Leger**

## The Voice of CEOs 2024 ESOMAR CEO Industry Insights

8 Key Learnings

Date: September 2024  
Project: 00-1000

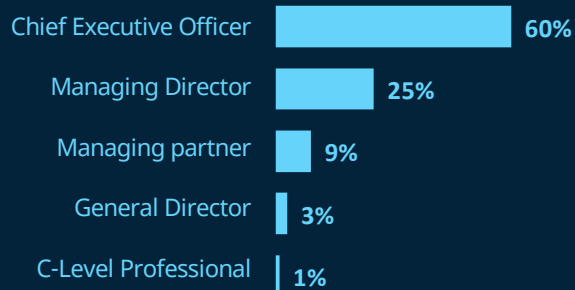


### Overview

- 1 Understand The State Of The Industry
- 2 Benchmark Your Performance With The Market
- 3 Find New Opportunities To Growth

# PROFILE OF WHO ANSWERED

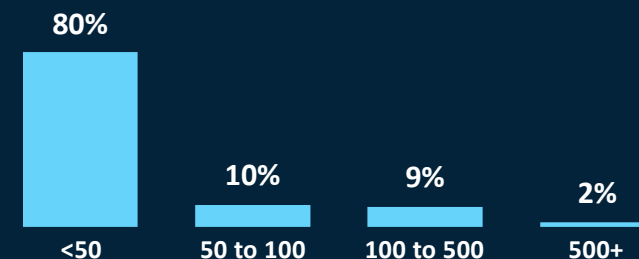
## Role within Organization



401

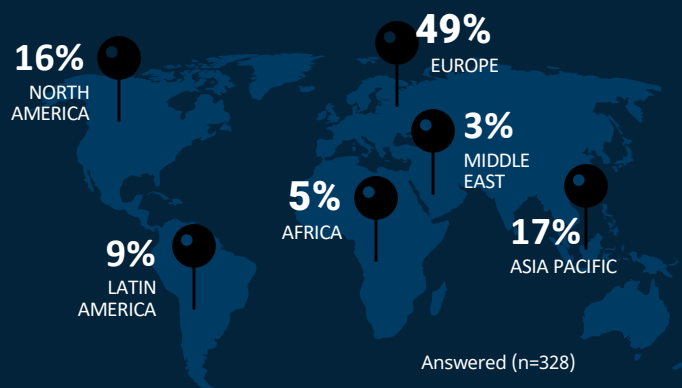
Research Agency  
CEOs and Directors  
answered the survey

## Full-time Employees



Answered (n=329)

## Head Office Location



Answered (n=328)



## Methodology:

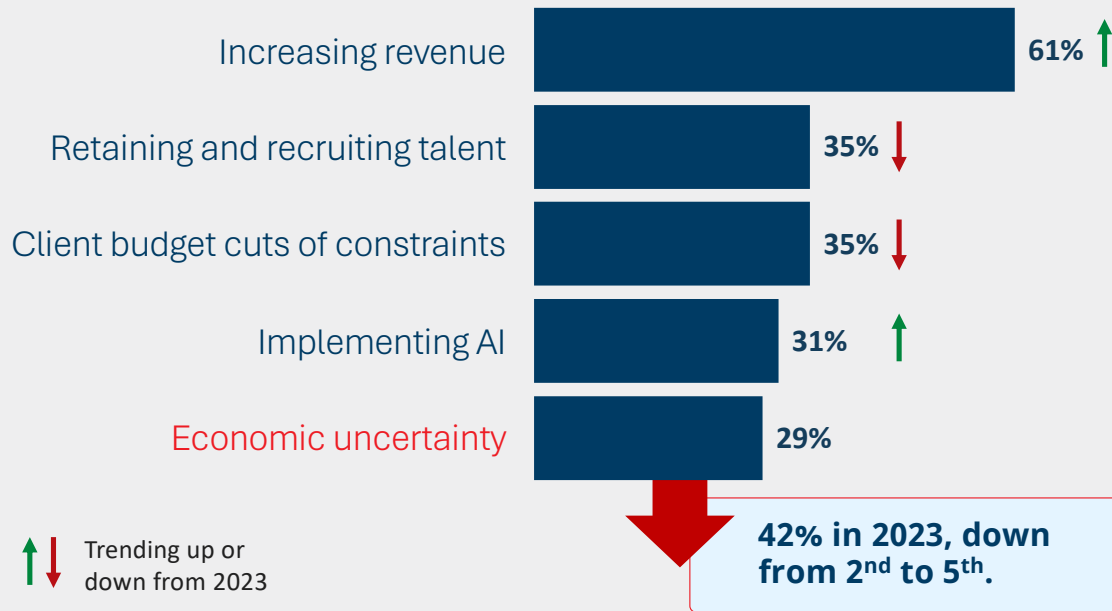
Online Survey

April 2-May 22 2024, via  
ESOMAR members and  
non-members

1.

## Future revenue growth stays top priority amidst limited growth from last year.

### Top 5 Concerns



### Revenue Performance (Past 12 Months)

+3.7%

AVERAGE REVENUE INCREASE

+28 PERCENTAGE POINTS\*

INCREASE IN THE PROPORTION  
OF FIRMS EXPERIENCING  
REVENUE GROWTH OVER THE  
LAST YEAR

\* Increase – Decreased = Net Percentage Point Change

Answered (n=358)

As the leader of your company what are your three top concerns in order of importance?

Answered (n=338)

Has the revenue level of your company in the past twelve months increased, stayed the same or decreased compared to the 12 months prior (year-to-year)?

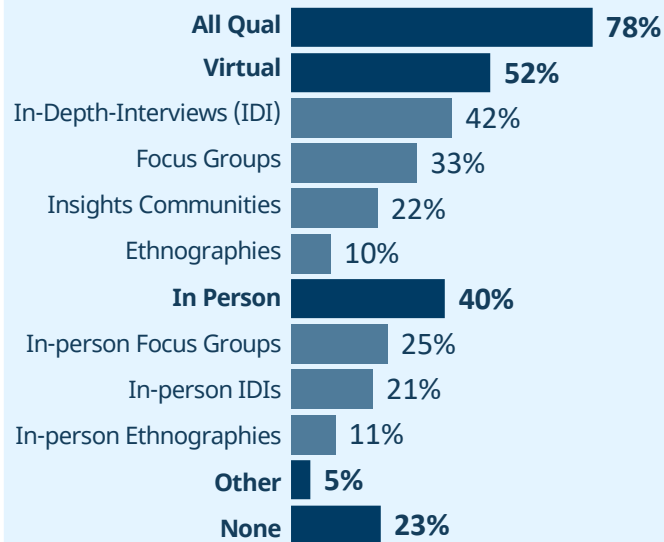
How much did the revenue of your company increase/decrease in the past 12 months?

2.

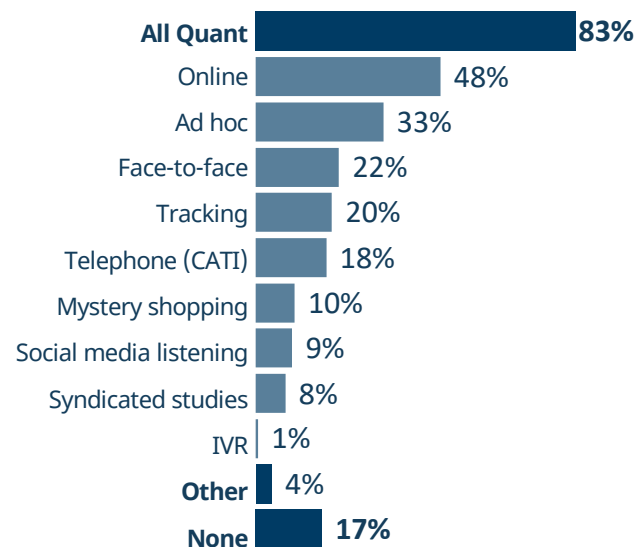
Virtual qualitative research fueled industry growth in the last 12 months, while AI, text, and sentiment analysis offered additional revenue opportunities.

## Top Areas of Current Growth

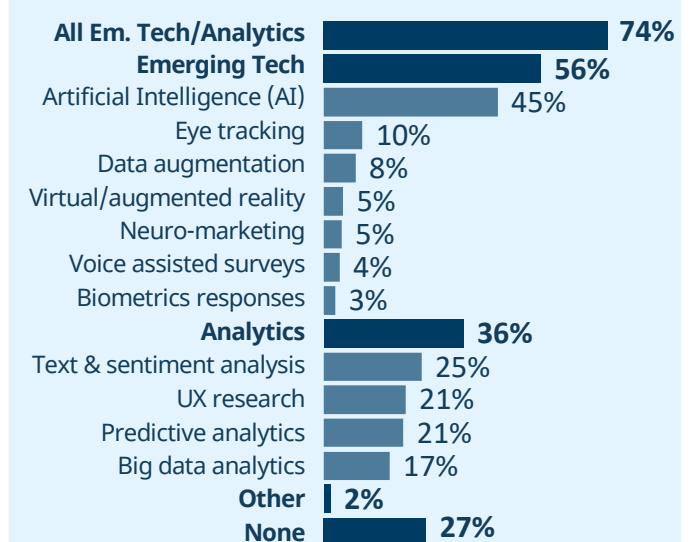
### Qual



### Quant



### Emerging Tech and Analytics



Answered (n=340) (n=338) (n=339)

In which of the following Qualitative areas did you see growth in your business in the last 12 months?

In which of the following Quantitative areas did you see growth in your business in the last 12 months?

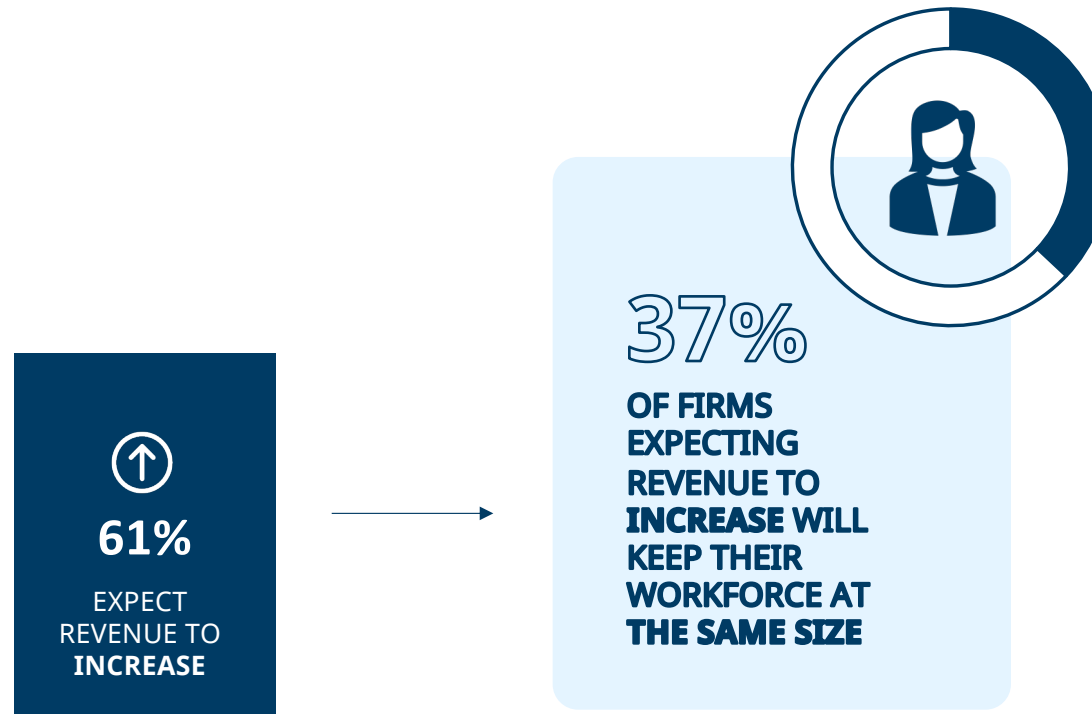
In which of the following Emerging Tech and Analytical areas did you see growth in your business in the last 12 months?

3.

Many firms eye productivity gains, pushing for revenue growth without increasing workforce size.

## Revenue Projections

(Next 12 Months)



Answered (n=334) (n=203)

What is your projection in terms of revenue for your company the next twelve (12) months?

In the next twelve (12) months, do you intend to hire new employees, maintain the current level or lay off employees?

4.

**Despite price hikes outpacing inflation, the industry had modest profit gains.**

### Price Changes

*(Past 12 Months)*



**+7.2%**

**AVERAGE PRICE INCREASE**

**+30** PERCENTAGE POINTS\*

**INCREASE IN PRICES LAST YEAR**

\* Increase – Decreased = Net Percentage Point Change

### Profit Performance

*(Past 12 Months)*



**+1.9%**

**AVERAGE PROFIT INCREASE**

**+14** PERCENTAGE POINTS\*

**INCREASE IN THE PROPORTION  
OF FIRMS EXPERIENCING PROFIT  
GROWTH OVER THE LAST YEAR**

\* Increase – Decreased = Net Percentage Point Change

Answered (n=333)

On average, how much have your prices for the products and services you sell to clients changed compared to the previous twelve (12) months?

Has the profitability of your company in the past twelve months increased, stayed the same or decreased compared to the 12 months prior (year-to-year)?

5.

AI usage jumps 18% year-over-year, with organizations planning to invest in core research functions by leveraging existing technologies.

+10 p.p.\*  
= +18%  
growth  
YOY

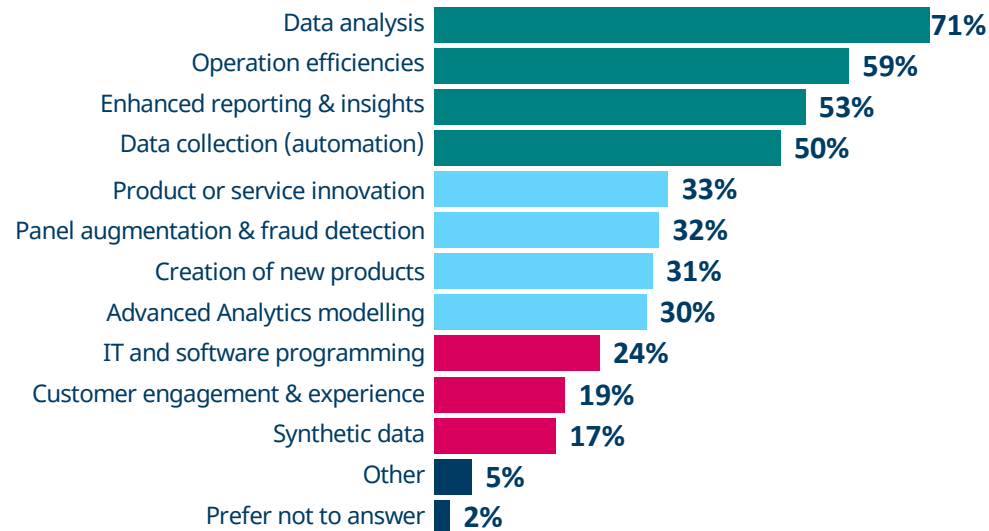
66%

OF FIRMS  
USE AI IN  
2024

56%

OF FIRMS  
USED AI IN  
2023

### AI Investment Focus Areas



### How?



71% Leveraging existing technologies



43% Build Internally



42% Partner with AI specialists or firms

\* Increase – Decreased = Net Percentage Point Change

Answered (n=342)

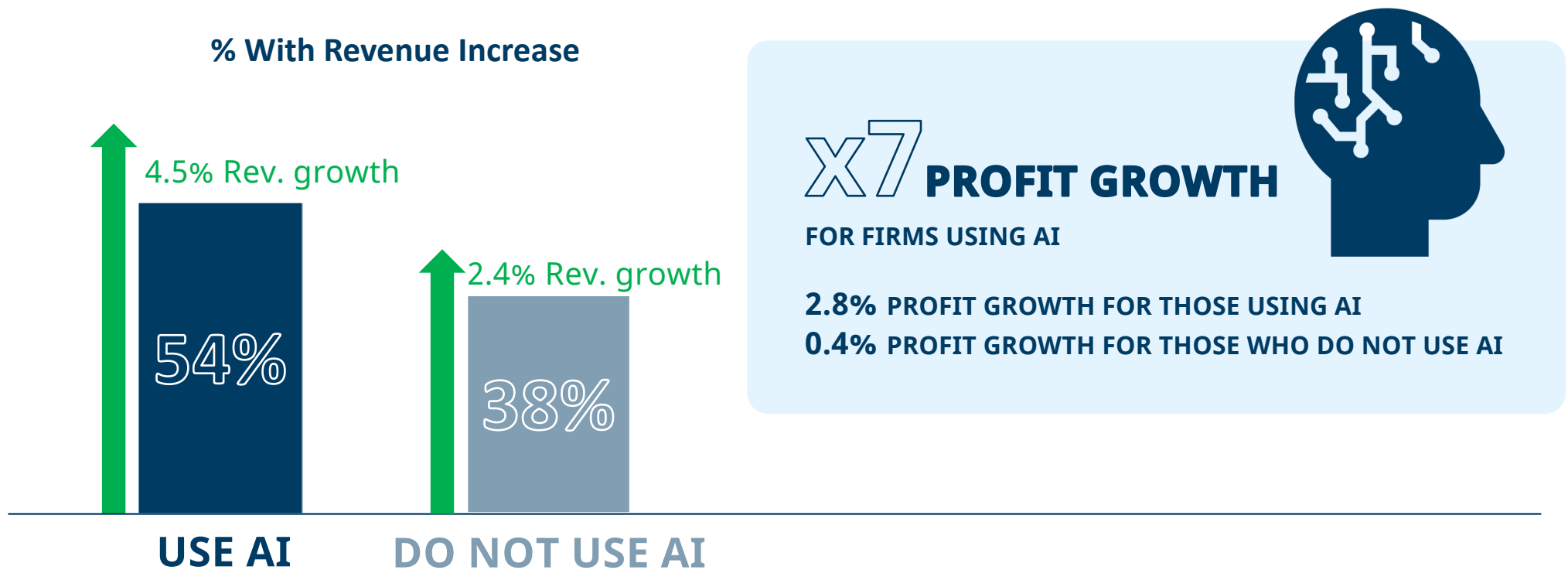
Do you currently use artificial intelligence for any research activities in your company?

Answered (n=224)

In which areas of your market research operations do you plan to invest resources to leverage AI in the next year?

How do you plan to approach the integration of AI into your business operations in the next year?

## 6. AI-driven organizations see stronger revenue and profit growth, but concerns about future implementation persist.



Answered (n=varies)

Do you currently use artificial intelligence for any research activities in your company?

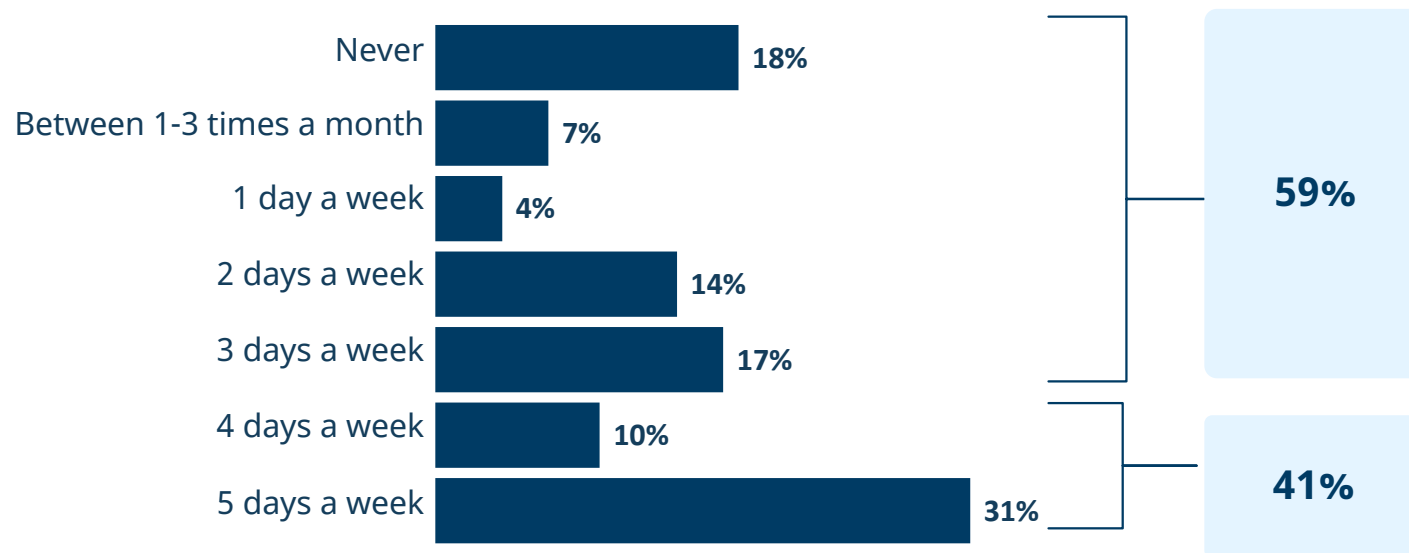
How much has the profit of your company increased/decreased in the past 12 months?

Has the revenue level of your company in the past twelve months increased, stayed the same or decreased compared to the 12 months prior (year-to-year)?

How much did the revenue of your company increase/decrease in the past 12 months?

## 7. Organizations embrace flexibility, with majority not mandating a full workweek in the office.

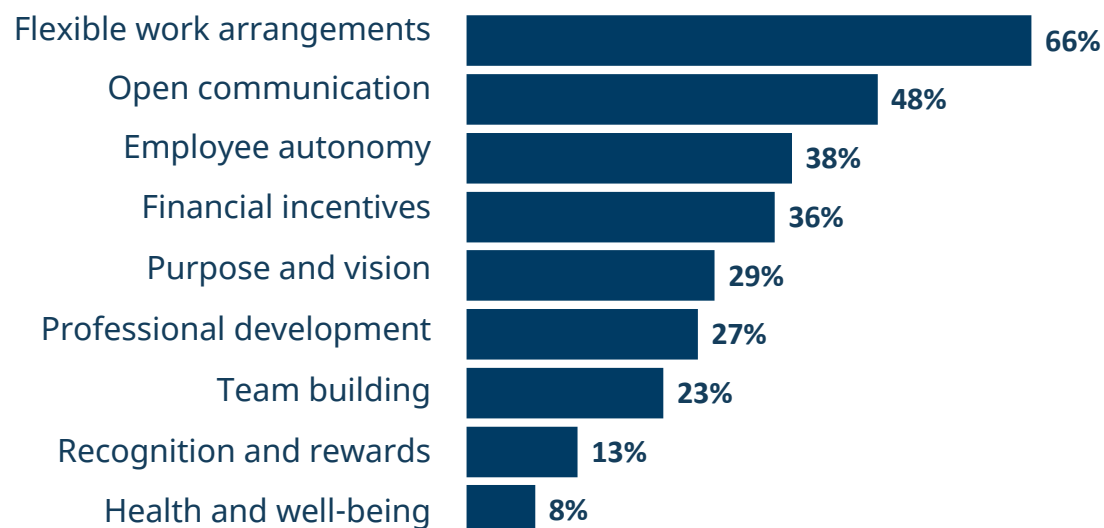
### Weekly In-Office Work Frequency for Professionals





**Employee priorities are shifting. Flexibility, communication, and autonomy now outweigh financial incentives.**

## Effective Approaches for Employee Engagement



Answered (n=329)

What are your top three most effective approaches to engage your employees for maximum productivity and job satisfaction?

# 3

## KEYS TO YOUR SUCCESS IN 2025

- Increase your revenue by investing in virtual research including IDIS, online focus groups, online communities and text and sentiment analysis. You must have achieved revenue growth above 3.7% to beat the market.
- Improve your operational efficiency and profits by investing in AI by leveraging existing technologies and partnering with AI firms. Companies that have invested in AI are 2.4% more profitable.
- To succeed in both employee engagement and profitability, firms must adapt to changing times by offering greater flexibility and embracing new technologies.

# PRESENTATION AT THE CEO'S DINNER



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**ESOMAR**