

# What's Market Research? Essay

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Market research is a process which companies, industries and organisations carry out to gather, analyse and interpret information gathered from the market. Market research can research about a new product that is going to sell on the market or an existing product and get to know existing and future customers spending habits and their preference. Besides, market research also involves research on competitors business owner face. A successful market research is a market research that can collect accurate information from the market because accurate information help business owner to make the right decisions and thus it helps them to make more profit.

Basically market research can be identified into four main class of study. First is investment studies, this study is carry out to find out how the market will react to a new plant investment, research, or promotion. Companies want to know whether their new move is being welcome by the public before they implement it. The second is [marketing](#) studies, marketing studies focus mainly on market structure. This class of studies is carry out to find out sales opportunities for existing manufacturers. The third is new product investigations. By judging from the title we know that for this class it is use to initiate new product ideas. Companies use this to find new ideas and also the sales potential of a new product, sometimes new products are found from market needs. For example customers want a watch that can call but this product is still not in market after market research a

company knows there is demand for this product so they produce it. The last is business forecasting. Business forecasting has two roles in marketing research that is to provide better analysis of market structure for l...

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