

Market Research Executive

What is it?

A market research executive is a professional who gathers, analyses, and interprets data to help organisations understand market trends, customer behaviour, and competitive dynamics. This information is used to guide business decisions, from product development to marketing strategies. Market research executives work in various sectors, including marketing agencies, corporations, and consultancy firms.

Qualifications/Experience Required:

To become a market research executive in the UK, a degree in a relevant field such as marketing, business studies, economics, psychology, or sociology is often required. Practical experience through internships or entry-level roles in marketing or research is highly beneficial. Skills in data analysis, statistical software, and strong communication are essential.

What the Work Involves:

Designing and conducting surveys, focus groups, and interviews to collect data on consumer preferences, market trends, and competitors.

Analysing data using statistical software and interpreting the results to identify patterns and insights. Preparing reports and presentations to communicate findings to clients or management. Advising on business strategies based on research findings, such as product development, pricing, and marketing campaigns.

Future Prospects – Labour Market Information:

The demand for market research executives is strong, driven by the need for businesses to make informed decisions in a competitive market. Opportunities exist in a variety of industries, including retail, finance, healthcare, and technology.

Average annual Salary - £20,000 - £36,000

Typical weekly hours – 35 to 40

Type of person who may be suited to this job:

This job may be suited to individuals who are analytical, detail-oriented, and have a strong interest in understanding consumer behaviour and market dynamics. Market research executives need to have excellent problem-solving skills, be comfortable working with data.

Money/Wage Guide:

Entry-level market research executives can expect to earn between £20,000 and £25,000 per year. With experience, salaries can rise to £30,000 to £40,000. Senior market research executives or managers may earn upwards of £50,000 to £60,000 or more, especially in large organisations or in specialised roles.

Related Opportunities:

- Marketing Analyst
- Brand Manager
- Data Analyst
- Consumer Psychologist

Further Information:

Market Research Society (MRS)
<https://www.mrs.org.uk/>

Chartered Institute of Marketing (CIM)
<https://www.cim.co.uk/>