The state of **AI** in market research

*"What can be said about AI...
that hasn't already been said?"*

INFOTOOLS
HARMONI

Agenda

What can be said about AI... that hasn't already been said?

Introduction

Introduction

The state of AI in market research

It's hard to say something about AI that hasn't already been said. New perspectives, insights, opinions and commentary are popping up all the time, not to mention new applications of AI technology in multiple fields and industries. Some recent examples include OpenAI's ChatGPT revolutionizing content creation and customer support; Tesla's Full Self-Driving Beta, which is pushing the boundaries of autonomous vehicle technology; and Google DeepMind's AlphaFold making groundbreaking advancements in predicting protein structures.

While these are more flashy examples that demonstrate the transformative impact of AI across multiple industries, AI is actually working in the background in more mundane ways that many may not even realize. In healthcare, AI models

predict patient outcomes, readmission rates, and the likelihood of certain diseases, helping in early intervention and personalized treatment plans. In finance, AI algorithms execute trades at optimal times based on vast amounts of market data, improving investment strategies and profitability. Many of us have directly experienced the use of AI for digital shopping, as it works to provide personalized product recommendations.

For example, browsing on Instagram provides AI with data surrounding engagement with specific posts, influencers and products - even where we pause to take a closer look. Suddenly, related products and services are filling up our feeds. AI is stealthily working, tracking what it knows about us to tailor the online shopping experience.

infotools.com

Introduction

But all these applications, as convenient and efficient as they may be, come with a cost. While AI technologies can be employed to optimize energy usage, reduce waste, and improve supply chain efficiencies, the larger concern is the environmental impact of the systems themselves. The Peterson Institute for International Economics (PIIE) says that there is a dearth of information surrounding the carbon footprint of AI systems, in part due to AI developers' reluctance to share data. However, many studies have shown that it is likely to be enormous, with one Cornell University model indicating that training LLMs could be equivalent to burning coal for 10 straight hours - and LLMs need constant training. Balancing AI's benefits with its environmental costs is an ongoing challenge that researchers and developers are actively addressing. Anyone using the technology needs to be aware of this.

The level of attention that AI is receiving across the board can feel overwhelming and impossible to sift through. Joining the conversation surrounding AI is risky, because it is evolving so quickly and there are so many moving parts. However, there is value in exploring the topic, finding your voice and weighing in with your unique perspective. Many of our podcast guests have done just this over the past several months, and we've rounded up some of their experiences and expert viewpoints in this paper.

Inside this paper

- Explore a brief history of AI and its current applications, both within and outside the market research industry, and the need for continuous learning and adaptation.

- Read more about how AI is creating efficiencies by automating labor-intensive tasks, enhancing data analysis, and providing real-time insights, while also understanding the acute need for human oversight, creativity, empathy and critical thinking.

- Dive into the challenges surrounding AI adoption, such as data quality, bias, privacy, and transparency, as well as its significant impact on sustainability - plus tips and strategies to navigate these potential pitfalls.

infotools.com

Introduction

A brief history of AI

Many feel that AI truly began to take shape in the late 1950s, with the release of Logic Theorist, a computer program that became central to the AI research and development that followed. This period established foundational concepts and marked the first serious experiments with machine learning and problem-solving. Over the decades, AI evolved through various stages, from symbolic AI and expert systems in the 1970s and 1980s to the advent of machine learning and neural networks in the 1990s. Today, AI has advanced to a point where it has become part of everyday life. In the business sector, artificial intelligence is THE shiny new object.

When we started our market research podcast in 2022, not many of our guests were talking about AI in particular. We kicked off episode number one with our Group Services Director, Horst Feldhaeuser, talking about how our curiosity, our experiences, our ideas and intuitions (things that are inherently human) together with technology lead to successful business decisions and outcomes for clients. This premise has come to the forefront again and

again as many grapple with how to implement AI in their own workflow and business processes, and yet keep the very human elements of their jobs intact.

Todd Horvitz of HP, who has previously held senior insights roles at Disney, Wells Fargo and Kanter, acknowledges that market researchers today are using AI to be more efficient and take over more laborious tasks. What he says many may not realize is that many companies have been using AI for decades. "It's been around in insurance and banking since the 80s for fraud and risk detection. It's been around since the early 2000s in algorithms to personalize your experiences, such as Netflix recommendations. It's been experimented with for things like reading X-rays, in the oil and gas sector, and in IT over the last 15-20 years." Market research is no different. Many have been experimenting with it, and that's the phase we, as an industry, are in now. He calls it wave one - getting rid of the "grunt work" and speeding things up.

One of our first guests to talk specifically about AI was Alyona Medelyan, CEO and

infotools.com

Introduction

co-founder of Thematic, a customer feedback analysis solution. With a PhD in natural language processing and machine learning, Alyona is suitably positioned to speak to these issues. We talked with her about using AI for text analytics, which was one of the first widely recognized uses of the technology in the market research industry. Since then, AI has rapidly advanced, which has spurred Thematic to expand and refine its solution, incorporating generative AI among other things.

They're not the only ones. The rapid advancement of AI has market research companies sitting up and taking note, implementing new AI-driven tools at breakneck speed. From sentiment analysis to predictive analytics, and from AI-powered chatbots and survey tools to enhanced data analytics and reporting, AI is permeating our industry. As fast as the implementation is going, the advancement of AI technology is even faster, making it difficult to keep pace. And interestingly, organizations aren't necessarily engaging with AI platforms directly, many are happy to work with providers who utilize these platforms and bring additional value to the table. Regardless of how organizations are using AI, continuous learning and adaption, while holding firm to the fundamentals of market research, is required to ensure the industry enjoys a bright and successful future.

Introduction

Key takeaways

- AI has been a part of our lives for some time now, running in the background and doing much of the "grunt work" in various fields.

- The market research industry is rapidly adopting AI for various purposes, including sentiment analysis, predictive analytics, chatbot interviews, and more.

- Companies in the insights space are rapidly implementing AI-driven tools, but a thoughtful, balanced approach is required to ensure success.

Sustainability

INFOTOOLS
HARMONI

Sustainability

> *"I think a lot about energy used by AI. Looking at massive high-performance data centers, like the ones built by Google or Amazon, the question is: how much energy is being used to power these data centers, and how rapidly is that number growing?"*
>
> Benjamin Lee, University of Pennsylvania

AI and the double-edged sword of sustainability

As AI technologies continue to evolve, their impact on sustainability has become a crucial consideration. AI has the potential to significantly contribute to environmental conservation efforts by optimizing energy consumption, reducing waste, and improving resource management. For instance, AI-driven systems can analyze vast amounts of data to identify patterns and inefficiencies in energy usage, leading to more effective energy-saving strategies. Additionally, AI can enhance recycling processes by improving the sorting of recyclable materials, thus reducing the amount of waste that ends up in landfills.

However, the environmental impact of AI is a double-edged sword. The computational power required to train large AI models, such as those used in natural language processing and deep learning, is substantial. This process often involves extensive use of data centers, which consume significant amounts of electricity and contribute to carbon emissions. A study by the University of Massachusetts found that training a single AI model can emit as much carbon as five cars over their lifetimes. This highlights the importance of developing more energy-efficient AI models and utilizing renewable energy sources to power data centers.

Professor Lee from University of Pennsylvania said, "Generative AI models, like ChatGPT, are going to be much more computationally expensive than traditional data center jobs. For instance, if a Google web search consumes some amount of energy, asking ChatGPT to give you an answer might consume seven to 10 times more energy. If everyone starts using GPT

infotools.com

Sustainability

like they use the search engine, we will see a big increase in energy costs. Beyond today's search engines, we expect many new applications will be enabled for the first time with generative AI."

To address these concerns, researchers and tech companies are exploring ways to reduce the carbon footprint of AI. Initiatives include developing algorithms that require less computational power, optimizing hardware for energy efficiency, and leveraging green energy sources. Moreover, some organizations are adopting carbon offset programs to mitigate the environmental impact of their AI operations.

In the market research industry, where AI has many current and potential applications, it's important to be aware as this subject continues to develop. We know from research with consumers that the environment is a top concern that spans generations. A recent report from Bain & Company shows that the vast majority (96%) of consumers agree the climate is changing, and PWC found that consumers are willing to pay a 9.7% sustainability premium even as inflation and cost of living rise. People are looking for companies with sustainable practices, and this trickles down to every business transaction as companies come under closer scrutiny regarding their own approaches to sustainability.

Organizations like the Market Research Society and ESOMAR have issued Climate Pledges, asking individuals and companies in the insights sector to join forces to fight climate change. Others have created ways for businesses to track their impact and make changes for the good of the planet. Alex Smith and Polly Milne from The Sustainability Group have developed a platform called FuturePlus that allows organizations to measure, manage, and report their sustainability goals in real-time.

On our podcast, they spoke about their hopes to help a large number of companies focus on small improvements. Polly said, "There are lots of reasons to get involved with sustainability and to make improvements to your business."

infotools.com

Sustainability

She continued, "Having positive social and environmental impacts is just a really great side effect, but you can make massive improvements in your business in terms of cost savings, talent retention, finance, attracting customers and all the other things we talked about."

This type of self-analysis and awareness of environmental impacts will become even more important as AI is widely implemented.

Ultimately, the goal is to harness AI's potential to create a more sustainable future while minimizing its environmental footprint. While the technology companies developing the AI systems bear much of this burden, all who use AI need to take responsibility. As our industry continues to innovate and implement more AI solutions, a balanced approach that considers both the benefits and challenges of AI in the context of sustainability will be essential.

infotools.com
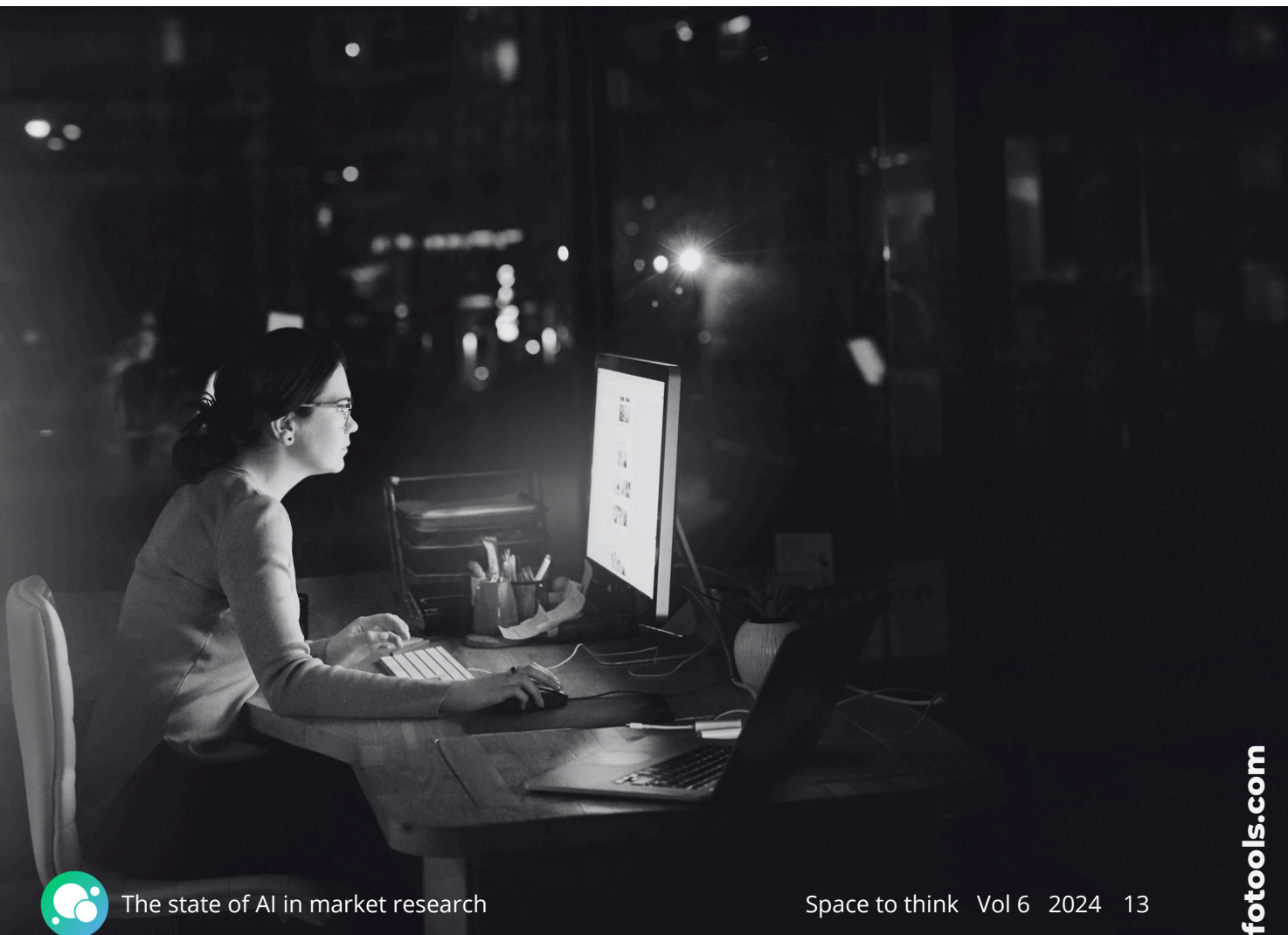
Sustainability

AI and Sustainability takeaways

- It is important to be aware of the environmental impact of AI, particularly energy consumption in data centers. Consider and encourage the use of energy-efficient AI models and renewable energy sources.

- Consumers are demanding sustainability from the companies with which they do business, seeking environmentally sound practices all the way down the supply chain. This, eventually, trickles down to the insights function. Make sure you can showcase sustainable AI practices to your clients, partners and audiences.

- Explore and promote industry initiatives like climate pledges and partner with companies that can help you achieve sustainability in your AI initiatives.

infotools.com

AI in the loop

INFOTOOLS
HARMONI

AI in the loop

> ## *Ultimately it comes down to us as either vendors, agencies or in-house corporate insights professionals to insist on humans coming first.*
>
> Kerry Hecht, 10K Humans

Balancing the human and machine

Some people insist on *human in the loop* when using AI, or checking the outputs of an AI tool. While this is valid and needs to happen, consider turning this around and having 'AI in the loop', something AiCi Li of Mars brought up when she joined us on our podcast. This shifts the focus from the AI back to the human, which is an intentional mindset change. Whatever you're doing, why not use AI to augment the process or tasks you need to complete? Many already have and are setting themselves up nicely for the future.

Instead of panicking and grabbing at the shiny new object, many of our podcast guests recommend proceeding, albeit with caution. For example, Kerry Hecht of 10K Humans said that marketplace dynamics are driving us to the point where we're going "see AI and synthetic data and modeling" taking a large piece of the business of finding respondents. She says there are huge benefits to using AI in market research, but that it is up to everyone involved in the industry to insist on humans coming first. "So humans are always there. That's why we do our jobs: to understand them. And we're there to make their lives better as well."

Many of our other guests agree. JP Soltesz, an innovator, strategist and futurist, said that while AI can be adopted to handle the more mundane, repetitive, tactical parts of work, making more time for what he calls HI (human intelligence) is important. He says "there's a big difference between a world where AI takes all the jobs and one where we are working together with AI to be better workers, to be more productive, to be happier, to be more efficient." The human skills that we need to nurture in this new landscape are things like creativity, curiosity, competitiveness and empathy.

infotools.com

AI in the loop

Victoria Sakal of Wonder, an on-demand research platform that touts combining the power of AI and humans, underscored the crucial role of human oversight in the effective use of AI in market research. She says that while AI can handle large volumes of data and perform rapid analysis, the strategic application of these insights still requires humans. The human component is being able to figure out how this applies and what to do with the information. "How do I apply it in a way that will make the language sing with our audience or make a product that actually will solve a real need, and not to just fill some random, arbitrary whitespace."

This whole idea is not just wishful thinking. In fact, the World Economic Forum Future of Jobs report, which tracks which skills will be most essential to work, provides the data to back up the need for human intervention in a technology-first world. It ranks the top skills needed for success in the workplace, with analytical thinking and creative thinking topping the list. Also in the top 10 were empathy, curiosity, and active listening - all decidedly human skills that are firmly in the insights professional's wheelhouse.

infotools.com

AI in the loop

Balancing the human and machine takeaways

- AI is a tool to augment, not replace, human intelligence. The importance of human skills like creativity, empathy, and critical thinking in conjunction with AI will be the future of the sector.

- There are many successful examples of human-AI collaboration in market research, where AI tools enhanced human capabilities and led to more impactful insights.

- Seek continuous learning and adaptation to new AI technologies but don't place all your eggs in one basket. Provide resources and training opportunities for researchers to stay ahead of the curve.

infotools.com

Advantages

INFOTOOLS®
HARMONI

Advantages

> *"It's not that AI will take your job, the people who know how to use AI will...we have found that AI is very helpful and can be used throughout the research process.*
>
> Kathy Cheng Nexxt Intelligence

Taking advantage of the efficiencies of AI

As market researchers, we are tasked with the study of human behavior. This has been no easy feat as the landscape around us changes rapidly. People are changing their attitudes, behaviors, needs, circumstances and preferences so fast, it is hard to keep up. With the influence of AI on daily life, this reality is even more pronounced.

Even as we try to stay close to the people we are studying by not losing sight of the "human" parts of our jobs, most of us recognize the transformative power of AI in driving efficiency, reducing costs, and enabling scalable solutions. It gives us another tool in the toolbox to keep up with the evolving needs of the industry. From automating data collection to providing real-time insights, AI technologies are streamlining processes that were once labor-intensive and time-consuming.

Tchicaya (Robertson) Brooks of Tribe Insights is optimistic about the use of AI, particularly generative AI, in transforming how we work. She says, "I'm a proponent of generative AI, I'm a proponent of being more productive at work and doing things that really matter more to me." She emphasizes that AI is not about replacing jobs but enhancing productivity, allowing workers to focus on higher-order critical thinking and more intellectually stimulating tasks. This shift encourages innovation and out-of-the-box thinking, pushing work towards more meaningful and value-driven contributions.

The excitement about AI in the market research sector is well placed, says Chris Robson of Human8. While its applications in the chat arena have been established, Robson says there

infotools.com

Advantages

_____

are a plethora of ways that AI can help that extend far beyond chatbots. He encourages researchers to take a closer look at their common workflows, break them down, and identify the steps where AI can have the most impact. "There are certain steps that AI does a phenomenal job of handling. For example, it's excellent at summarizing and extracting meaning from large amounts of text and data...It's excellent at looking for patterns."

Consumer data is often coming in as unstructured data, such as large samples of online conversations from blogs, social media, and reviews. AI can help build detailed consumer profiles from this data, says Pierre Dubosc of Semantiweb. For instance, AI can identify key characteristics and preferences of web users discussing baby food, tagging them with attributes like being vegan or yoga enthusiasts. This process turns unstructured data into actionable consumer knowledge. He acknowledges that while AI and machine learning are key for doing jobs like handling big data, human analysis remains essential to uncover valuable consumer insights.

The state of AI in market research

infotools.com

Advantages

Kathy Cheng of Nexxt Intelligence is applying the power of AI to reimagine online research, creating a more interactive and engaging experience compared to traditional surveys. This approach utilizes chatbots to conduct scalable, in-depth interviews, allowing for real human-like conversations with participants. She states that advancements in generative AI have significantly enhanced this model, enabling chatbots to engage in natural, personable dialogues. Cheng indicates there are several benefits to using AI in this methodology, including better participant engagement, more interactivity, and deeper insights due to the conversational nature of the approach.

Brands are using AI too. AiCi Li of Mars recognized early on that AI provides an opportunity and is a useful tool in helping predict, measure and have better insight into how consumers are feeling. She quips that rather than saying we need to keep humans in the loop, "we should have an AI an AI in the loop… you're putting the human first and the humans are driving it and the AI is in there to tweak, to elevate, to scale the human aspect of it."

Advantages

From a retail perspective, AI can analyze, for example, buying behaviors and help humans make purchase decisions. For retailers, it can help push people along the buying journey, providing recommendations and suggestions.

HP's Todd Horvitz outlines the continued advancement of AI use in the sector. As mentioned above, he says we are currently in wave one and we can look forward to greater applications in subsequent stages. He covers three waves of AI implementation:

- **Wave 1:** AI aids quick research and task automation, doing things like drafting initial versions of surveys and proposals.
- **Wave 2:** AI enhances insights and communication by mining data, integrating sources, and simulating consumer personas.
- **Wave 3:** AI acts as a team member, conducting dynamic interviews and adapting surveys, potentially replacing some job functions.

While he says wave three is likely about five years away, it is good practice to keep an eye on how AI is changing the face of the industry so we can adopt and adapt to new technology.

No matter what, market researchers need to learn to interact with large language models so they can use generative AI properly in their work, says Dan Wasserman of KJT. "Understanding generative AI is essential for market researchers for several reasons. Firstly, it ensures clarity about the data processing, addressing concerns like hallucinations and safeguarding data integrity. Secondly, it involves considerations of data privacy and security, especially when dealing with confidential information. Lastly, understanding generative AI is crucial for evaluating its impact on confidence levels, a key aspect in the realm of market research." If used properly, generative AI can result in huge time savings for the researcher.

Advantages

Taking advantage of AI efficiencies takeaways

- Examine the specific tasks and processes within market research that can benefit most from AI, with a focus on areas like data collection, analysis, and reporting.

- Review practical examples of how AI can improve efficiency and scalability in market research, including case studies where AI tools led to time savings, cost reductions, and enhanced insights.

- Look at ways that experimentation and innovation with AI-powered tools can support researchers in exploring new methodologies and applications of AI in their work.

-

infotools.com

Challenges

INFOTOOLS®
HARMONI

Challenges

> **While we establish guardrails, data ethics, and best practices, we need transparency... building that human review and building that deep understanding for the end user around how their data is being used.**
>
> Tovah Paglaro, FathomAI

Taking advantage of the efficiencies of AI

Obviously, there are many ways in which AI is enhancing operational efficiency, offering cost-effective alternatives, and scaling market research capabilities to meet the demands of today's dynamic market environment. But there is a cautionary tale here as well.

In the market research field, we often deal with sensitive information and individual data. In addition, there are some significant challenges and limitations surrounding the use of AI in our industry that can't be ignored. Some of the more significant hurdles include:

- Ensuring data quality and integrity, especially while managing large volumes of unstructured data, dealing with synthetic data and overcoming AI-drive fraud.
- Maintaining privacy, confidentiality, and informed consent to address surveillance and data misuse concerns.
- Identifying and mitigating biases in AI algorithms to ensure representative data samples and unbiased insights.
- Providing clear explanations of AI-driven decisions and ensuring accountability to build trust among stakeholders.

While the industry is still grappling with ways to address these challenges, many are already thinking ahead and starting to formulate a path forward. While overall a proponent of AI, Tchicaya (Robertson) Brooks cautions against potential bias when using the technology. She maintains that as researchers, "we have to be knowledgeable about how important it is to

infotools.com

Challenges

look at individual differences because individual differences drive everything." This means, at minimum, we need representative sample across the whole population. But, if we are combining these insights with synthetic data, we need to have AI systems that are trained in being representative as well. While this can be difficult, she says it shouldn't stop us from trying.

On ESOMAR's industry media site, Research World, Nik Samoylov of Conjointly wrote a three-part series on synthetic respondents, a key concern for researchers. He outlines exactly how synthetic data might be generated, and provides some research-on-research to illustrate results. He writes that one of the reasons we can't use LLMs (which essentially "create" the synthetic respondent) for research is that "we, as consumers, do not use LLMs to make purchase decisions for us... unless you can trust an LLM to actually go out and make purchases like a real customer, you should not trust it to accurately tell you about customer behavior and purchase drivers."

The state of AI in market research

infotools.com

Challenges

While they can't be trusted to answer strategic business questions, LLMs/synthetic respondents continue to hold allure for market research, and do have some pertinent application testing questionnaire, early-stage idea generation and some other arenas.

Ray Poynter of NewMR spoke more about synthetic data on our podcast. He said that some might lean toward choosing synthetic data due to, for example, a higher accuracy rate on a specific survey. But synthetic data's performance can fluctuate, and data that was accurate one month, might be obsolete a few months later. Since validation is inductive, consistent past success does not guarantee future performance, as emphasized by philosopher Karl Popper. "Just because we run 10 tests and in 10 tests, synthetic data beats fresh data, it doesn't mean it will beat it on the 11th test. There are all sorts of issues around when you reuse a technique, it often becomes worse."

Tovah Paglaro of FathomAI says that to mitigate challenges surrounding the adoption of AI or any technology,

Challenges

we must have guardrails in place around data ethics, best practices, quality and more. Reducing bias is also critical. At her company, for example, they have partnerships with multiple large language models (LLMs), helping to minimize the bias that any one might bring in on its own. She advocates for a high level of transparency for any company using AI. "Any one incorporating AI needs to be really, really clear about how they're doing that... Building that transparency, building that human review and building that deep understanding for the end user around how their data is being used" - all these things and more are critical.

Oscar Carlsson, formerly of CINT, agrees. He says that the main thing for companies in the market research space to remember is that transparency is key. "You need to be transparent with your customers on how AI operates, how data is used, what the sources of the data are. And then you have to be critical of the results as well and explain the process to your customers." Finding out why AI has done what it does - such as making certain predictions or putting data in the system - is a challenge for the industry to solve.

Also stressing the importance of transparency and understanding how AI systems arrive at their conclusions, Victoria Sakal spoke about several of the challenges of AI on our podcast. She highlighted the importance of ensuring data privacy and accuracy when using AI tools, and urged market researchers to verify the sources of data and ensure that AI-generated insights are reliable and not based on outdated or inaccurate information. During our discussion, she also touched on the potential for AI systems to perpetuate existing biases if not properly managed and the importance of ensuring that AI is used ethically - not just implementing robust data governance practices but also fostering a culture of ethical awareness within organizations (including being vigilant about how AI tools are made and deployed.

Challenges

Challenges of AI and Mitigation takeaways

- Review a balanced perspective on the challenges of AI adoption, including data quality, bias, privacy, and transparency, along with practical solutions and mitigation strategies for each challenge.

- Explore ethical AI frameworks and data governance practices that encourage transparency in data collection and usage, and emphasize the importance of informed consent.

- Learn more about the limitations of AI, particularly with synthetic data, and potential pitfalls that require a cautious and responsible approach.

infotools.com

Resources

Resources

> *"This document creates dialogue and highlights the importance of compliance…continuing to create trust between buyers and suppliers, particularly in this fast-moving reality which, if we are not careful, can foster elements of mistrust."*
>
> Xabier Palacio on the ESOMAR Talking Insights Podcast, regarding ESOMAR's 20 Questions for AI

Industry resources for AI in market research

A number of industry resources are available for helping insights professionals navigate the swiftly changing AI landscape. Industry organizations and associations are exploring challenges surrounding AI in-depth, and have published thoughtful resources for insights professionals. Just a few of these include:

- ESOMAR created an AI Task Force to address issues surrounding the use of artificial intelligence in the research, insights, and analytics sector worldwide. It also published its 20 Questions to Help Buyers of AI-Based Research Services, guide to help client-side researchers proactively vet artificial intelligence service providers and position themselves strategically for the future.
- The Insights Association offers a Code of Standards which includes concepts like duties of care, transparency, and privacy which can be applied to AI, as well as a webinar series on how to integrate AI into research practices and more.
- The Market Research Society (MRS) has published a draft paper, Guidance on using AI and Related Technologies, that includes ethical considerations for using AI in research, plus training training programs and workshops on AI and data analytics, statements for governmental regulation of AI, and more.

Check with your local association or industry organization (such as NewMR, Greenbook, and Quirk's) for other guidelines to help navigate the challenges and considerations surrounding the adoption of AI in the market research space.

infotools.com

Resources

Industry resources action points

- Find your local industry association or other group to discover resources to help you navigate the changing world of AI.

- Promote participation in industry events, webinars, and training programs focused on AI. Encourage knowledge sharing and collaboration within the market research community.

- Stay updated on the latest developments in AI regulations and ethical guidelines. Disseminate relevant information to ensure compliance and responsible AI adoption.

infotools.com

Conclusion

Conclusion

> ## *"What's going to happen is that we will move beyond the initial excitement and hype of AI. We'll realize some of the real challenges, and discussions will be more and more focused. It's time we moved on to the next step as an industry."*
> Chris Robson, Human8

Wrapping up the state of AI in market research

The integration of AI and new technologies into market research software has transformed the landscape of the industry, propelling it into a future where efficiency, accuracy, and depth of insight are closer than we realize. As explored throughout this paper, many experts believe that AI has true potential to revolutionize market research, starting with its ability to automate laborious tasks and uncover patterns and insights that may otherwise go undiscovered. From predictive analytics and sentiment analysis to AI-powered chatbots and advanced data visualization, the tools at our disposal are evolving and provide unprecedented opportunities to enhance our understanding of consumer behavior.

However, embracing these advancements must be tempered by striking a balance between the capabilities of AI and the irreplaceable value of human insight. AI can handle vast amounts of data, perform complex analyses, and provide real-time insights, yet the strategic application of these findings still necessitates human oversight. The human element remains vital in interpreting results, making informed decisions, and ensuring that the insights generated align with real-world contexts and ethical standards. Not to mention the critical thinking, creativity and empathy that AI can never bring to the table. As JP Soltesz said, "That's how we'll be able to keep pace with AI in the future. Human creative touch. A bit of curiosity. In the end, that's going to set us apart from machines and keep us working."

The challenges associated with AI adoption, such as data quality, bias, privacy concerns, and transparency, must be addressed proactively. Oscar Carlsson says, "New technology always

infotools.com

Conclusion

---

opens up new possibilities, but the lack of regulation is still a concern, especially in the market research space, which is all about privacy and data usage." Establishing robust frameworks for data governance, ethical AI use, and continuous oversight will be essential in navigating these challenges. As industry professionals, we must remain vigilant in our efforts to ensure that AI-driven insights are reliable, representative, and devoid of biases that could compromise the integrity of our research.

Additionally, as AI becomes more integral to our industry, it is crucial to consider its environmental impact and the role it plays in sustainability. Even in the market research industry, we can make choices that help mitigate the carbon footprint associated with AI technologies, starting with an awareness of their impact. For example, we can ask the right questions of vendors, seek energy-efficient models and leverage renewable energy sources.

By integrating AI thoughtfully and responsibly, the market research industry can support a sustainable future while harnessing the transformative power of this technology. Looking ahead, the future of market research will undoubtedly be shaped by the continued evolution of AI technologies. For example, Ipsos

The state of AI in market research

infotools.com

Conclusion

has a vast amount of data, says Benoit Tranzer. AI may be the answer to helping get the most out of all that data, which is a big challenge today. They are already developing solutions that are "really fascinating."

As we stand on the cusp of subsequent waves of AI implementation, it is imperative to stay informed, adapt to new developments, and harness the full potential of these technologies to drive innovation and deliver deeper, more actionable insights. By doing so, we can not only enhance the value we provide to clients and stakeholders but also contribute to a more nuanced and comprehensive understanding of the ever-changing landscape of consumer behavior.

There's no doubt that the fusion of AI and human intelligence offers a promising path forward for the market research industry. Embracing this synergy, while remaining mindful of the associated challenges, will enable us to leverage the best of both worlds, ultimately leading to more informed decisions and a richer understanding of the complex dynamics that define our markets. As we continue to explore and refine these technologies, AI holds immense potential for those willing to navigate its intricacies and harness its transformative power.

infotools.com

Conclusion

Conclusion takeaways

- AI has transformative potential in market research, yet there is an acute need for a balanced approach. We must focus on ongoing human oversight, ethical considerations, and sustainability when taking advantage of the efficiencies AI has to offer.

- Researchers would be well advised to adopt a future-oriented mindset; embrace continuous learning and adaptation in the face of evolving AI technologies.

- Market researchers have an opportunity to actively shape the future of the industry by responsibly and ethically partnering with and harnessing the power of AI-driven technology.

Action points for market researchers to improve their work with AI

Introduction action points
- To gain support, move beyond general AI discussions and focus on the specific applications within market research, plus Provide concrete examples of how AI is successfully used in the field.
- Emphasize the "human-in-the-loop" approach, clearly articulating how human expertise is essential for interpreting AI-driven insights to ensure ethical considerations and consumer-centricity are evident.
- Introduce the concept of AI as a multi-stage evolution, and the different waves of AI implementation and their potential impact .

A brief history
- AI is a powerful tool to enhance, not replace, human skills. AI excels at automating tasks, analyzing data, and identifying trends, but human insight is still essential for interpreting results and making strategic decisions.
- While the market research industry is rapidly adopting AI, many have been using it for some time now. Researchers are using AI-driven tools for various purposes, including sentiment analysis, predictive analytics, chatbot interviews, and more.
- Be mindful of data privacy, bias in algorithms, and transparency when using AI. Continuous learning and adaptation to new AI technologies are essential.

AI and Sustainability action points
- Promote awareness of the environmental impact of AI, particularly energy consumption in data centers. Consider and encourage the use of energy-efficient AI models and renewable energy sources.
- Highlight the growing consumer demand for sustainability. Emphasize how businesses can leverage AI to meet these expectations and communicate their sustainable practices.
- Explore and promote industry initiatives like climate pledges and platforms like FuturePlus. Encourage participation and showcase the benefits of sustainable practices in market research.

Balancing the Human and Machine action points
- Reassure researchers that AI is a tool to augment, not replace, human intelligence. Emphasize the importance of human skills like creativity, empathy, and critical thinking in conjunction with AI.
- Showcase successful examples of human-AI collaboration in market research. Highlight projects where AI tools enhanced human capabilities and led to more impactful insights.
- Encourage continuous learning and adaptation to new AI technologies but don't place all your eggs in one basket. Provide resources and training opportunities for researchers to keep ahead.

Taking Advantage of AI Efficiencies action points
- Identify and clearly explain the specific tasks and processes within market research that can benefit most from AI. Focus on areas like data collection, analysis, and reporting.
- Provide practical examples of how AI can improve efficiency and scalability in market research. Showcase case studies where AI tools led to time savings, cost reductions, and enhanced insights.
- Encourage experimentation and innovation with AI-powered tools. Support others in exploring new methodologies and applications of AI in their work.

Challenges of AI and Mitigation action points
- Provide a balanced perspective on the challenges of AI adoption, including data quality, bias, privacy, and transparency. Offer practical solutions and mitigation strategies for each challenge.
- Promote the use of ethical AI frameworks and data governance practices. Encourage transparency in data collection and usage, and emphasize the importance of informed consent.
- Highlight the limitations of AI, particularly with synthetic data. Educate researchers on the potential pitfalls and advocate for a cautious and responsible approach.

Industry Resources action points
- Curate and share a comprehensive list of industry resources related to AI in market research. Include organizations like Greenbook, ESOMAR, the Insights Association, and the Market Research Society.
- Promote participation in industry events, webinars, and training programs focused on AI. Encourage knowledge sharing and collaboration within the market research community.
- Stay updated on the latest developments in AI regulations and ethical guidelines. Disseminate relevant information to ensure compliance and responsible AI adoption.

Wrapping Up action points
- Reinforce the transformative potential of AI in market research while acknowledging the need for a balanced approach. Emphasize the importance of human oversight, ethical considerations, and sustainability.
- Encourage a future-oriented mindset, urging fellow researchers to embrace continuous learning and adaptation in the face of evolving AI technologies.
- Inspire your market research peers to actively shape the future of the industry by responsibly and ethically partnering with and harnessing the power of technology.

infotools.com

The space to think series

2024

Infotools was created by curious market researchers who wanted to uncover new ways to better understand the world. And we're still just as curious. We're acutely aware of how deep insights require time, and can't be rushed. That's why everything we do at Infotools is dedicated to giving market researchers more space to think. We trust this and other papers in this series will do just that. If you're interested in other publications in this series, feel free to check them out to the right.

The buyer's guide to market research analysis and reporting software **>**

Insights and innovation: The market research software & tech landscape **>**

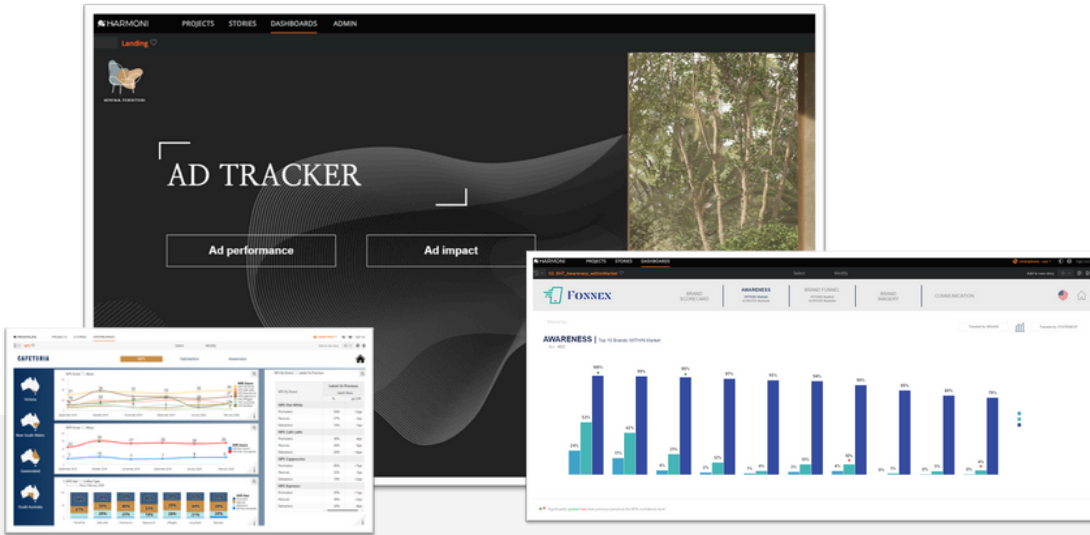The Inclusion, Diversity, Equity, and Accessibility Handbook **>**

Showstoppers: Elevating market research data quality into the limelight **>**

Tracking the future of brand tracking **>**

The state of AI in market research **>**

Infotools Harmoni enables your team to:

Increase productivity. Spend less time processing research data, and more time analyzing it. Our platform uses automation to make your job easier.

Deliver real value. It's easy to provide valuable, actionable insights to stakeholders.

Rely on many levels of support. From our excellent Customer Services Team to our extensive Knowledge Base, a searchable site full of video tutorials and helpful "How to" tips.

Process your data. A data agnostic platform that understands research nuances, Harmoni supports most file types, and has APIs to Decipher, Voxco and others.

Report. Create beautiful charts, reports and dashboards with the click of a button. Highlight significant data points, suppress low sample sizes, and more.

Meet growing expectations. Market research budgets are shrinking, but expectations are ramping up. Slice and dice your data on the go, as the questions are being asked.

Analyze. With our platform processing complex tasks like calculating statistical significance, you have more time to dig and discover those magic insights.

Share. Share your insights with clients either in dashboards, story views or even exporting to PowerPoint or Excel. Plus, keep them informed of the latest updates with mobile data alerts.

Connect with us

Request a personalized demo today

🌐 infotools.com

✉️ hello@infotools.com

in infotools

🐦 infotools

f infotools1

infotools.com

The state of AI in market research

infotools.com

"What can be said about AI... that hasn't already been said?"

INFOTOOLS
HARMONI