



**EFAMRO Moodindicator
2024 Q4**

EFAMRO Moodindicator 2024 Q4:

Introduction

In Q4 of 2024 EFAMRO conducted a new wave of the EFAMRO Moodindicator. Research agencies, that are members of their national trade association, were asked about the business outlook from the perspective of both their own organisation and their domestic market. In this wave, respondents from 10 European countries participated.

The sample base and response rates are relatively small in some countries and the questions differ slightly (as a result of historic benchmarking). However, the results give a good indication of the development of the European research industry, particularly when comparing the results to the results of the previous waves. The overall base for the results is 202.

See table below for a detailed response overview.

	2024 Q4	2024 Q2	2023 Q4	2023 Q2	2022 Q4	2022 Q2
Austria	17	17	8	10	1	-
Belgium	-	2	-	17	-	-
Bulgaria *	2	1	-	1	-	-
Cyprus	-	1	4	3	2	3
Finland	-	-	-	-	-	-
Germany	39	34	24	14	26	28
Greece	8	18	17	12	21	25
Ireland	3	6	6	10	13	15
Italy	-	-	1	-	-	19
Lithuania	-	2	1	-	-	-
Netherlands	52	63	54	73	118	43
Norway *	2	9	9	7	10	12
Portugal	8	8	11	8	2	16
Spain	10	24	7	24	15	19
Sweden	-	1	-	-	-	-
Switzerland	-	-	1	21	9	18
UK	61	87	50	109	64	51
Total	202	273	193	309	281	249

* Minimal response, results are indicative

Table 1: Business owners views on their own

Thinking about the year ahead do you think your research revenues will be higher than, lower than, or about the same as last year

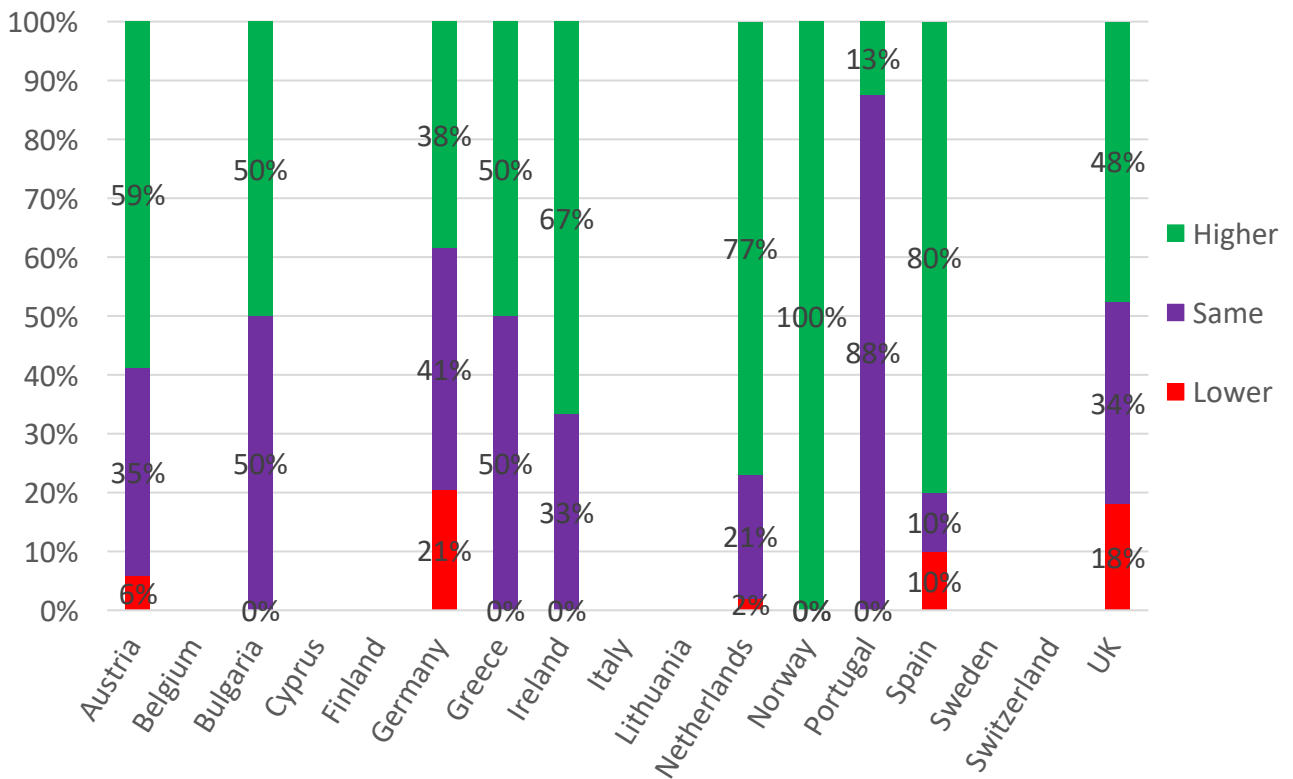


Table 2: Net positives for business owners' views on their own businesses

	2022 Q2	2022 Q4	2023 Q2	2023 Q4	2024 Q2	2024 Q4	Variance
Austria	-	0	30	38	59	53	-6
Belgium	-	-	47	-	-50	-	-
Bulgaria	-	-	0	-	100	50	-50
Cyprus	67	100	67	25	100	-	-
Finland	-	-	-	-	-	-	-
Germany	32	23	21	13	9	18	9
Greece	56	62	42	24	11	50	39
Ireland	47	69	30	67	33	67	34
Italy	32	-	-	0	-	-	-
Lithuania	-	-	-	-100	50	-	-
Netherlands	60	53	47	74	38	75	37
Norway	67	60	43	22	44	100	56
Portugal	56	-50	0	9	12	12	0
Spain	63	33	67	71	63	70	7
Sweden	-	-	-	-	100	-	-
Switzerland	33	11	0	0	-	-	-
UK	65	33	25	38	36	30	-6

Table 3: National research markets

Looking at the research industry in your country overall, what are your expectations for growth over the next 12 months?

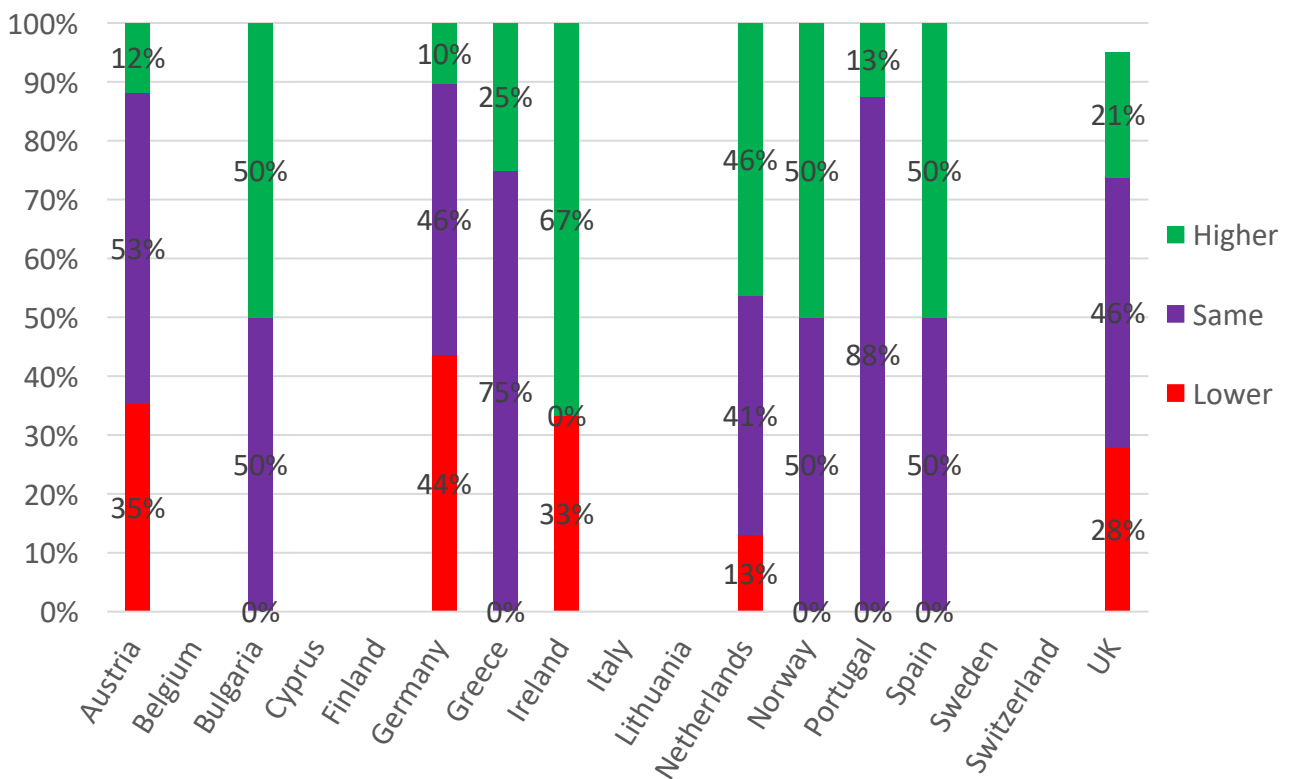


Table 4: Net positives for national research markets

	2022 Q2	2022 Q4	2023 Q2	2023 Q4	2024 Q2	2024 Q4	Variance
Austria	-	0	40	0	12	-24	-36
Belgium	-	-	6	-	-50	-	-
Bulgaria	-	-	0	-	100	50	-50
Cyprus	33	50	67	50	0	-	-
Finland	-	-	-	-	-	-	-
Germany	29	-19	21	-17	-12	-33	-21
Greece	44	38	42	24	33	25	-8
Ireland	40	15	40	0	0	33	33
Italy	16	-	-	100	-	-	-
Lithuania	-	-	-	-100	0	-	-
Netherlands	42	20	36	35	32	33	1
Norway	67	10	-29	-11	11	50	39
Portugal	44	-50	0	-9	-25	12	37
Spain	47	47	38	57	50	50	0
Sweden	-	-	-	-	0	-	-
Switzerland	-22	22	-14	0	-	-	-
UK	45	-8	4	-8	8	-7	-15

Table 5: Thinking about the year ahead do you think your research revenues will be higher than, lower than, or about the same as last year (Market total weighted)

	2022 Q2	2022 Q4	2023 Q2	2023 Q4	2024 Q2	2024 Q4
Higher	64%	50%	46%	47%	49%	49%
Same	23%	30%	32%	41%	32%	34%
Lower	10%	18%	19%	11%	17%	17%
Unknown	4%	2%	2%	0%	2%	0%

Table 6: Looking at the research industry in your country overall, what are your expectations for growth over the next 12 months? (Market total weighted)

	2022 Q2	2022 Q4	2023 Q2	2023 Q4	2024 Q2	2024 Q4
Higher	49%	21%	29%	19%	23%	22%
Same	34%	53%	47%	58%	57%	46%
Lower	11%	25%	19%	23%	16%	28%
Unknown	6%	1%	6%	0%	3%	3%