

GLOBAL TOP 50 RESEARCH ORGANIZATIONS

Longtime research powerhouse dethroned in our annual ranking of largest global research organizations



RFL Communications' third annual ranking of the "Global Top 50 Research Organizations," or the "GT50," reveals several important changes versus years past – most notably, a new company occupying its top position.

Perched atop our GT50 list: Optum, a subsidiary of UnitedHealth Group. We were surprised to find Optum's \$7.3 billion revenues from its Data and Analytics division were \$1 billion dollars larger than Nielsen in 2016.

What's the role of Optum Data and Analytics in the research industry? Optum describes itself as "a health services business serving the broad health care marketplace, including payers, care providers, employers, governments, life sciences companies and consumers." The company says that "using advanced data analytics and technology, Optum helps improve the health system's overall performance: optimizing care quality, reducing costs and improving the consumer experience and care provider performance."

Optum health care data canvasses 180 million lives of claims and 85 million lives of clinical data. Optum says its predictive analytics help customers take action. Among those customers: 20 of the top 25 U.S. health care plans leverage Optum payer analytics and 138,000 providers use Optum One predictive analytics. It also works with 20 research agencies.

A reminder that the GT50 report is a unique look at the 50 largest businesses in the global research industry because it includes more than research agencies. Please note the box on the left with detail on GT50 content.

One firm's absence for 2016 is an elephant in the room: comScore. CEO Gian Fulgoni informed us of delays in final 2016 financial filings. "We're in the process of having to re-audit a couple of years of earlier financials," he wrote. The 2016 number is due out this summer.

Newcomers in th 2016

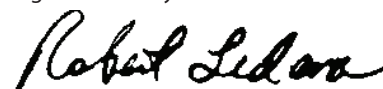
GT50 report, aside from Optum, include Rocket Fuel; Informa Financial Intelligence; Simon-Kucher & Partners; GlobalData, Plc; Creston and MarketCast. Morpace returns to our list after missing the cut last year.

We are pleased that a growing number of privately-held companies are cooperating with us in our information collection. It is a sign of the growing acceptance and use of the GT50.

All GT50 revenues are presented in U.S. dollars. Original business revenues expressed in Euros, British pound sterling or Yen have been converted using X-Rates' average 2016 local currency/\$USD conversion rates. GT50 percentage changes are calculated in their original currency.



Bob Lederer



Bob Lederer
President & Publisher
RFL Communications

Inside RFL's 3rd Annual Global Top 50 Research Organizations:

An innovative look at the biggest research agencies, suppliers, and dynamic and unorthodox research businesses whose contributions and size make them bellwethers of the industry.

This unique tabulation can only be found within!

Rank	Company	Headquarters	2016 Revenues (\$Mil)	Percentage Change	2015 RFL GT50 Rank
1	Optum	Eden Prairie, MN	\$7,333.0	+18.4%	—
2	Nielsen	London/NY	\$6,309.0	+2.2%	1
3	QuintilesIMS	Norwalk, CT	\$5,364.0 ⁽¹⁾	+83.6%	4
4	Kantar	London, UK	\$3,606.0 ⁽²⁾	+9.7%	2
5	Ipsos	Paris, France	\$1,972.8 ⁽³⁾	-0.1%	5
6	Gartner	Stamford, CT	\$1,829.7	+15.5%	7
7	GfK	Nuremberg, Germany	\$1,642.0	-3.9%	6
8	Verisk Analytics	Jersey City, NJ	\$1,270.9	-7.9%	8
9	Information Resources, Inc.	Chicago, IL	\$1,026.6	+4.6%	9
10	Acxiom Corp.	Little Rock, AR	\$ 880.0 ⁽⁴⁾	-0.2%	10

Sources/Notes

1 - Growth due to merger of Quintiles, IMS Health
 2 - GBP 2016 average exchange rate: £1 = \$1.355218
 3 - EUR 2016 average exchange rate: €1 = \$1.106655
 4 - Jan-Dec revenues, although FY is April-March



GT50 Insight: A New Number One on the GT50

There is not a lot of overall change in the GT50 "Top 10," however Nielsen, forever #1 on everyone's list, has been displaced. The explanation about Optum, the UnitedHealth Group subsidiary, appears on page 1 of this report. Last year's #3, IBM, is missing in spite of immense Watson activity because of the public company's lack of transparency.

Rank	Company	Headquarters	2016 Revenues (\$Mil)	Percentage Change	2015 RFL GT50 Rank
11	Tableau Software	Seattle, WA	\$ 826.9	+26.4%	12
12	Experian ⁽⁵⁾	Dublin, IE	\$ 563.0 ⁽³⁾	+2.3%	13
13	Westat, Inc.	Rockville, MD	\$ 512.0	+0.6%	14
14	Rocket Fuel	Redwood City, CA	\$ 456.3	-1.1%	—
15	dunnhumby	Middlesex, UK	\$ 429.0 ⁽²⁾	-2.5%	11
16	Intage Holdings	Tokyo, JP	\$ 419.2 ⁽⁶⁾	+3.6%	16
17	Harte-Hanks Marketing	San Antonio, TX	\$ 404.4	-18.4%	15
18	Informa Financial Intelligence	White Plains, NY	\$ 393.0	+4.8%	—
19	NPD Group	Pt Washington, NY	\$ 341.0	+10.9%	20
20	J.D. Power and Associates	Westlake Village, CA	\$ 340.0 ⁽⁷⁾	+1.5%	18

Sources/Notes

2 - GBP 2016 average exchange rate: £1 = \$1.355218
 3 - EUR 2016 average exchange rate: €1 = \$1.106655
 5 - "Decision Analytics" department
 6 - JPY 2016 average exchange rate: ¥1 = \$0.009217
 7 - RFL estimate



GT50 Insight: State of the #11-20 on the GT50

Seven of the 10 GT50 companies which earned a place in the #11-20 corridor one year ago, appear once again in that section. Four of the 10 have inched upward, three of them lost standing, one remained in place and there are two newcomers (Rocket Fuel and Informa Financial Intelligence). The fastest growing in this group is Tableau Software.

Rank	Company	Headquarters	2016 Revenues (\$Mil)	Percentage Change	2015 RFL GT50 Rank
21	Macromill	Konan, Minato-Ku, JP	\$ 299.6 ⁽⁶⁾	+13.0%	23
22	Twitter ⁽⁸⁾	San Francisco, CA	\$ 281.0	+25.4%	25
23	Simon-Kucher & Partners	Bonn, Germany	\$ 266.7 ⁽³⁾	+4.8%	—
24	Qualtrics	Provo, UT	\$ 250.0 ⁽¹⁰⁾	+91.1%	34
25	Gallup	Washington, DC	\$ 249.2 ⁽⁹⁾	0.0%	22
26	ICF International	Fairfax, VA	\$ 224.0	+1.4%	26
27	Information Services Group	Stamford, CT	\$ 216.5	+4.1%	28
28	Forrester Research	Cambridge, MA	\$ 214.5	+2.0%	27
29	Video Research Ltd.	Tokyo, JP	\$ 200.4 ⁽⁶⁾	+4.0%	31
30	SurveyMonkey	Palo Alto, CA	\$ 200.0 ⁽⁷⁾	+11.1%	29

Sources/Notes

3 - EUR 2016 average exchange rate: €1 = \$1.106655
 6 - JPY 2016 average exchange rate: ¥1 = \$0.009217
 7 - RFL estimate
 8 - "Data licensing" revenues
 9 - Source: Hoover's
 10 - Source: TechCrunch

GT50 Insight: The "Bottom" of #21-30 Grow Stronger

Nine of the 10 companies in the #21-30 group showed increased revenues in 2016, with five of them having elevated their standing. Making the biggest leap is Qualtrics, jumping up ten places from last year to #24. Number 30 on our 2015 list, MaritzCX, had \$174.1 million in revenues. Number 30 now, SurveyMonkey, is \$25 million larger than that.

Rank	Company	Headquarters	2016 Revenues (\$Mil)	Percentage Change	2015 RFL GT50 Rank
31	Toluna	Paris, FR	\$ 194.4 ^(3, 7)	+20.0%	33
32	Decision Resources Group	Burlington, MA	\$ 178.0	+6.0%	32
33	MaritzCX	Fenton, MO	\$ 170.0	-2.4%	30
34	Abt Associates ⁽¹¹⁾	New York, NY	\$ 147.0	+18.1%	36
35	Lieberman Research WW	Los Angeles, CA	\$ 144.0	+20.2%	39
36	GlobalData Plc	London, UK	\$ 135.5 ⁽²⁾	+65.2%	—
37	YouGov	London, UK	\$ 130.0 ⁽²⁾	+4.5%	37
38	ORC International	Princeton, NJ	\$ 118.0	-3.5%	38
39	Creston	London, UK	\$ 117.2 ^(2, 9)	+2.8%	—
40	National Research Corp.	Lincoln, NE	\$ 109.4	+6.9%	42

Sources/Notes

2 - GBP 2016 average exchange rate: £1 = \$1.355218
 3 - EUR 2016 average exchange rate: €1 = \$1.106655
 7 - RFL estimate
 9 - Source: Hoover's
 11 - Previously listed in GT50 as Abt SRBI

GT50 Insight: Two Companies That Didn't Quite Make the Cut

Four companies on this sector of the GT50 list advanced their standing from last year, while six of the 10 companies from #41-50 did as well. There are five new firms between #31-50. An absence this year is last year's #40, InMoment, and last year's #43, Cello Group. Market Force squeezed into the rankings at #50.

Rank	Company	Headquarters	2016 Revenues (\$Mil)	Percentage Change	2015 RFL GT50 Rank
41	FocusVision	Stamford, CT	\$ 102.0 ⁽⁷⁾	+20.0%	45
42	PRS IN VIVO	Tillé, FR	\$ 97.0 ^(3, 7)	+9.9%	44
43	Confirmit	Oslo, Norway	\$ 88.0 ^(3, 7)	+5.8%	46
44	Vision Critical	Vancouver, BC CAN	\$ 84.7 ^(12, 13)	-34.8%	35
45	Burke, Inc.	Cincinnati, OH	\$ 80.0	+6.5%	47
46	Medallia	Palo Alto, CA	\$ 70.0 ⁽¹³⁾	-31.7%	41
47	Market Strategies International	Livonia, MI	\$ 65.4	-7.2%	49
48	MarketCast	Los Angeles, CA	\$ 61.0	+15.1%	—
49	Morpace, Inc.	Farmington Hills, MI	\$ 60.4	-5.9%	—
50	Market Force	Louisville, CO	\$ 55.0	-23.8%	48

Sources/Notes

3 - EUR 2016 average exchange rate: €1 = \$1.106655

7 - RFL estimate

12 - CAD 2016 average exchange rate: \$1 = \$0.755082 USD

13 - Source: Owler

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