

The latest look at the companies that dominate our industry



Welcome to **RFL Communications' Fourth Annual Global Top 50 Research Organizations (GT50) report**. Our first three efforts have won acclaim from many research executives who have expressed their shared appreciation for our thought process behind this unique worldwide listing.

As a reminder, the **RFL Global Top 50** came about after we questioned innumerable industry executives about **limiting companies on a list such as this to research vendors**. To our way of thinking, an intensive look at the research marketplace needed revamping simply because the factors driving the research business have dramatically changed.

A few decades ago, those factors used to be confined to research vendors and agencies. But then came the Internet and an onslaught of companies desperately needed to support traditional research as it converted to an online variant.

That infusion of novel online research companies and corresponding technology suppliers underwent horizontal and vertical explosions. Every new online research tool or technique led to additional explosions.

So, on these six pages expect to find a good number of familiar research businesses, though you may have never seen them on a list like this before. Of course, you will discover a handful of companies with which you are unfamiliar. Several are dominant players servicing specific

industries. Some examples: Optum (healthcare), Westat (federal government) and dunnhumby (supermarkets).


Because of the freshness of **RFL's** approach, as we have become aware of new companies which belong on this ranking, we have added them to this **GT50** since 2016. This year's addition is **IHS Markit**.

One final note: all financial data is expressed and ranked in United States Dollars. Because of currency exchange and year-to-year fluctuations between the U.S. Dollar (USD), the Euro (EUR), British Pound (GBP), Japanese Yen (YEN), and Canadian Dollar (CAD), the percentage change for many companies is different from that in their respective official financial reports. In those instances, we have cited the growth percentage as calculated in a company's native currency alongside the percentage as expressed in USD.

We hope you find this year's **GT50** from **RFL Communications** both interesting and informative.



Bob Lederer
President & Publisher
RFL Communications



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Inside RFL's 4th 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	2017 Revenues (\$Mil)	Percentage Change	2016 RFL GT50 Rank
1	Optum	Eden Prairie, MN	\$8,087.0	+10.3%	1
2	IQVIA ⁽¹⁾	Norwalk, CT	\$8,060.0	+50.3%	3
3	Nielsen	Norwalk, CT	\$6,572.0	+4.2%	2
4	IHS Markit	London, UK	\$4,637.2 ^(2,5)	+4.3%	+4.1%* -
5	WPP	London, UK	\$3,466 ⁽²⁾	-3.9%	-3.6%* 4
6	Gartner	Stamford, CT	\$2,471.3	+33.1%	6
7	Ipsos	Paris, FR	\$2,010.9 ⁽³⁾	+1.9%	-0.1%* 5
8	GfK	Nuremberg, Germany	\$1,650.0 ^(3,4)	+0.5%	+8.8%* 7
9	Verisk Analytics	Jersey City, NJ	\$1,374.9	+8.2%	8
10	Information Resources, Inc.	Chicago, IL	\$1,149.4	+12.0%	9

Sources/Notes

1 - Formerly QuintilesIMS

3 - EUR 2017 average exchange rate: €1 = \$1.129141

5 - Fiscal year runs December-November

2 - GBP 2017 average exchange rate: £1 = \$1.288230

4 - RFL estimate

*- Growth percentage in native currency

Rank	Company	Headquarters	2017 Revenues (\$Mil)	Percentage Change	2016 RFL GT50 Rank
11	Acxiom Corp.	Eden Prairie, MN	\$898.0	+2.0%	10
12	Tableau Software	Seattle, WA	\$877.1	+6.1%	11
13	Informa Financial Intelligence	White Plains, NY	\$721.9	+74.5%	18
14	Experian	Stamford, CT	\$558.8 ⁽⁴⁾	-0.9%	12
15	Westat, Inc.	Rockville, MD	\$557.5	+8.9%	13
16	Intage Holdings	Tokyo, JP	\$450.4 ^(6,7)	+7.4%	+5.5%* 16
17	dunnhumby	Middlesex, UK	\$449.8 ^(2,4)	+4.8%	+4.6%* 15
18	comScore	Jersey City, NJ	\$403.5	+1.0% ⁽⁸⁾	—
19	Harte-Hanks Marketing	San Antonio, TX	\$383.9	-5.1%	17
20	NPD Group	Port Washington, NY	\$382.4	+12.1%	19

Sources/Notes

2 - GBP 2017 average exchange rate: £1 = \$1.288230

4 - RFL estimate

7 - Fiscal year runs April-March

3 - EUR 2017 average exchange rate: €1 = \$1.129141

6 - YEN 2017 average exchange rate: ¥1 = \$0.008918

8 - 2016 financials officially released in 2018

* - Growth percentage in native currency

Rank	Company	Headquarters	2017 Revenues (\$Mil)	Percentage Change	2016 RFL GT50 Rank
21	Forrester Research	Cambridge, MA	\$337.7	+3.6%	28
22	Twitter ⁽⁹⁾	San Francisco, CA	\$333.0	+18.5%	22
23	J.D. Power and Associates	Westlake Village, CA	\$331.0 ⁽⁴⁾	-2.36%	20
24	Macromill	Konan, Minato-Ku, JP	\$330.4 ^(6,10)	+10.3%	+9.3%* 21
25	Simon-Kucher & Partners	Bonn, Germany	\$300.0 ⁽³⁾	+12.5%	+4.2%* 23
26	Qualtrics	Provo, UT	\$272.5	+9.0%	24
27	Information Services Group	Stamford, CT	\$269.6	+24.5%	27
28	ICF International	Fairfax, VA	\$228.5	+2.0%	26
29	SurveyMonkey	Palo Alto, CA	\$214.0 ⁽⁴⁾	+7.0%	30
30	Toluna	Paris, FR	\$208.0 ⁽⁴⁾	+7.0%	+1.8%* 31

Sources/Notes

3 - EUR 2017 average exchange rate: €1 = \$1.129141
 6 - YEN 2017 average exchange rate: ¥1 = \$0.008918
 10 - Calculated for Jan-Dec 2017, fiscal runs July-June

4 - RFL estimate
 9 - "Data licensing" revenues

* - Growth percentage in native currency

Rank	Company	Headquarters	2017 Revenues (\$Mil)	Percentage Change	2016 RFL GT50 Rank
31	Gallup	Washington, DC	\$201.8 ⁽⁴⁾	-19.0%	25
32	Medallia	Palo Alto, CA	\$200.0	+60.0%	46
33	Video Research, Ltd.	Tokyo, JP	\$194.1 ⁽⁶⁾	-3.1%	+4.1%* 29
34	Decision Resources Group	Burlington, MA	\$180.8	+1.6%	32
35	BVA	Tillé, FR	\$201.8 ^(3,11)	+85.6%	+103.8%* 42
36	MaritzCX	Fenton, MO	\$167.3	-1.6%	33
37	GlobalData Plc	London, UK	\$156.8 ⁽²⁾	+21.7%	+21.7%* 36
38	Lieberman Research Worldwide	Los Angeles, CA	\$147.9	+2.7%	35
39	YouGov	London, UK	\$143.0 ^(2,4)	+10.0%	+15.7%* 37
40	Digital Unlimited Group	London, UK	\$124.6 ^(2,4,12)	+6.3%	+11.8%* 39

Sources/Notes

2 - GBP 2017 average exchange rate: £1 = \$1.288230 USD

3 - EUR 2017 average exchange rate: €1 = \$1.129141 USD

6 - YEN 2017 average exchange rate: ¥1 = \$0.008918 USD

4 - RFL estimate

11 - Previously PRS In Vivo

12 - Previously Creston

* - Growth percentage in native currency

Rank	Company	Headquarters	2017 Revenues (\$Mil)	Percentage Change	2016 RFL GT50 Rank
41	National Research Corporation	Lincoln, NE	\$117.6	+7.5%	40
42	FocusVision	Stamford, CT	\$105.6 ⁽⁴⁾	+3.5%	41
43	ORC International	Princeton, NJ	\$103.0	-12.7%	38
44	Cello Health Group	London, UK	\$92.1 ⁽³⁾	+5.5%	+9.3%* -
45	Confirmit	Oslo, Norway	\$87.9 ^(3,4)	-0.1%	43
46	Burke, Inc.	Cincinnati, OH	\$75.2	-6.0%	45
47	Market Force	Louisville, CO	\$75.0	+36.4%	50
48	Market Strategies International	Livonia, MI	\$66.1	+1.1%	47
49	Vision Critical	Vancouver, BC CAN	\$65.0 ⁽¹³⁾	-23.3%	44
50	Morpace, Inc.	Farmington Hills, MI	\$54.3	-10.1%	49

Sources/Notes

3 - EUR 2017 average exchange rate: €1 = \$1.129141 USD
 5 - YEN 2017 average exchange rate: ¥1 = \$0.008918 USD

4 - RFL estimate
 13 - CAD 2017 average exchange rate: \$1 = \$0.771041 USD

* - Growth percentage in native currency

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RFL Publisher, Editor & Producer Bob Lederer is one of *Survey Magazine's* September 2014, *20 Researchers You Need to Know*.

Global Top 50 Research Organizations

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