# Mintel Market Reports and Business Research Methods

(52)

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#### What are the main advantages of using Mintel reports?

Mintel reports are extremely helpful for business owners as they provide sufficient information for decision-making. There are many benefits of using Mintel reports. The major one is that the data is precise and comprehensive. Also, the company provides reports regularly, which is another obvious asset. Further, Mintel reports cover every industry, which guarantees that one can find any data there.

One of the company's assets is its regular subscribers. Having such influential names as Associated Newspapers and SmithKline Beecham on their client list, Mintel reports demonstrate their reliability and solidity.

Another advantage of Mintel reports is that they present the integrated research comprising every possible feature of the product described. Instead of merely suggesting a concise characterization, the website provides an instructive editorial on the market and the place which the product in question possesses in that market.

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#### What disadvantages might there be in using Mintel reports?

As the website produces extremely comprehensive reports, it is evident that their price is high. It is probably the biggest disadvantage of Mintel reports. The high price is explained by the cost of the original research. However, the expenses on the report are completely justified. Every company using Mintel reports realizes that the benefits will make up for the price. While a typical report costs approximately £1500, it may take up to twenty times as much if a company chooses to run a dedicated fundamental research exercise which will most likely bring the same information.

# **Mintel Market Research Report**

SJ Ball

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