



efamro

**EFAMRO Moodindicator
2025 Q2**

EFAMRO Moodindicator 2025 Q2:

Introduction

In Q2 of 2025 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 11 European countries participated.

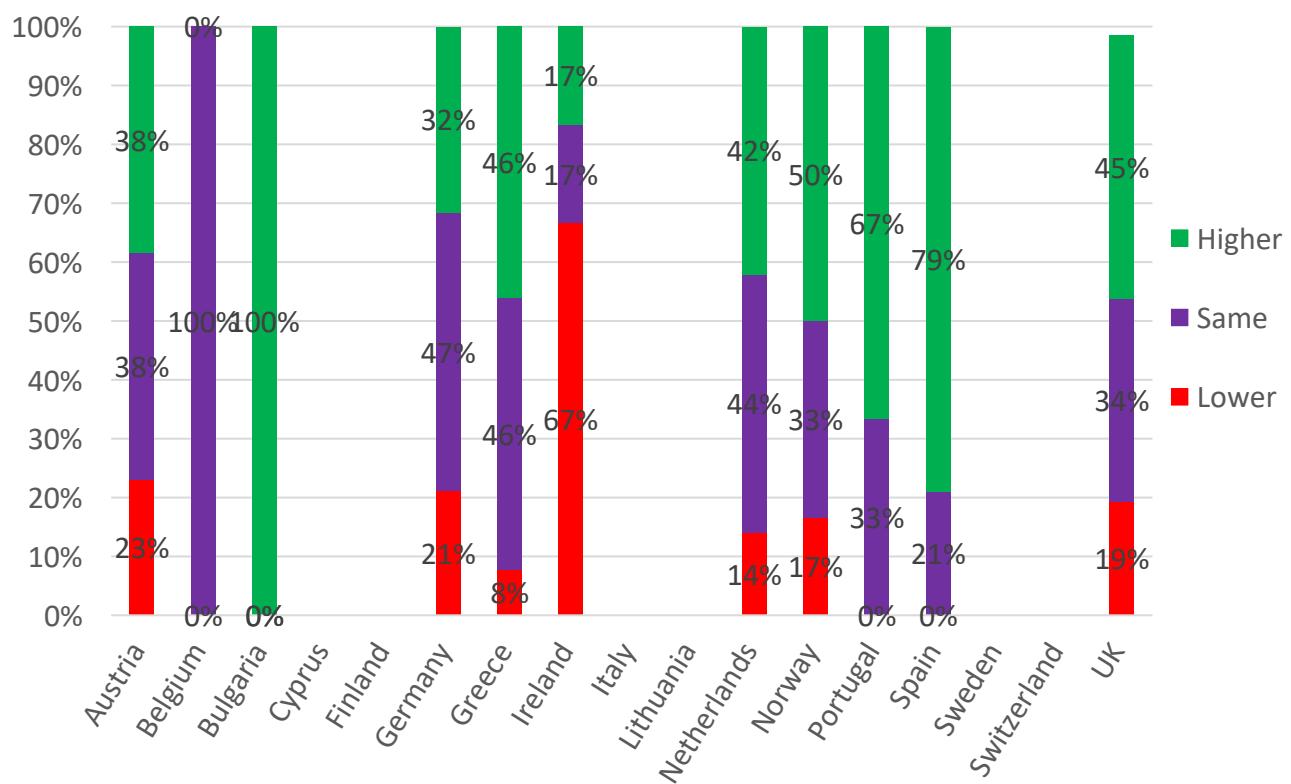
The sample base and response rates are relatively small in some countries and the questions differ slightly (as a result of historic benchmarking). However, the results give a good indication of the development of the European research industry, particularly when comparing the results to the results of the previous waves. The overall base for the results is 211.

See table below for a detailed response overview.

	2025 Q2	2024 Q4	2024 Q2	2023 Q4	2023 Q2	2022 Q4
Austria	13	17	17	8	10	1
Belgium *	1	-	2	-	17	-
Bulgaria *	1	2	1	-	1	-
Cyprus	-	-	1	4	3	2
Finland	-	-	-	-	-	-
Germany	19	39	34	24	14	26
Greece	13	8	18	17	12	21
Ireland	6	3	6	6	10	13
Italy	-	-	-	1	-	-
Lithuania	-	-	2	1	-	-
Netherlands	57	52	63	54	73	118
Norway	6	2	9	9	7	10
Portugal	9	8	8	11	8	2
Spain	19	10	24	7	24	15
Sweden	-	-	1	-	-	-
Switzerland	-	-	-	1	21	9
UK	67	61	87	50	109	64
Total	211	202	273	193	309	281

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



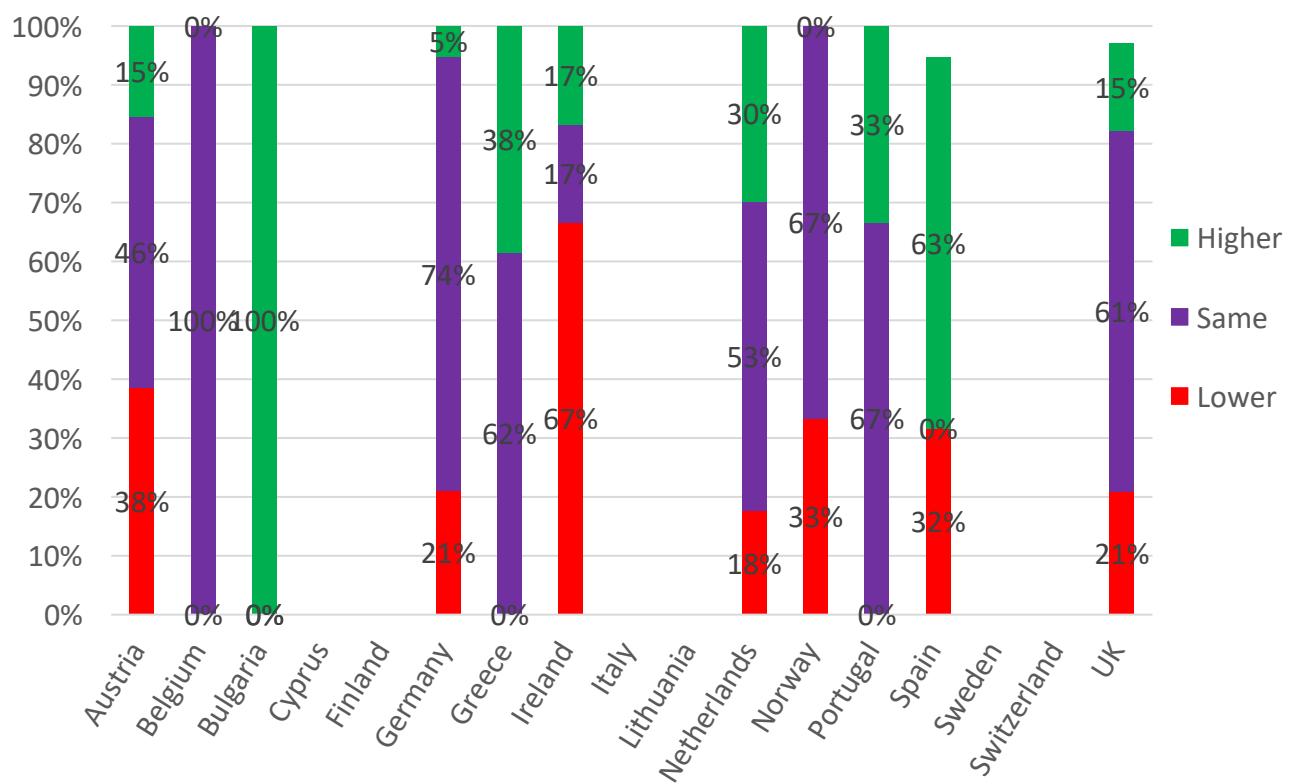
* When the UK and Spain gather their Moodindicator results they offer participants the response option 'Don't Know'. This data is not included in the Moodindicator and as a result the totals for UK and Spain do not equal 100%

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

	2022 Q4	2023 Q2	2023 Q4	2024 Q2	2024 Q4	2025 Q2	Variance
Austria	0	30	38	59	53	15	-38
Belgium	-	47	-	-50	-	0	-
Bulgaria	-	0	-	100	50	100	50
Cyprus	100	67	25	100	-	-	-
Finland	-	-	-	-	-	-	-
Germany	23	21	13	9	18	11	-7
Greece	62	42	24	11	50	38	-12
Ireland	69	30	67	33	67	-50	-117
Italy	-	-	0	-	-	-	-
Lithuania	-	-	-100	50	-	-	-
Netherlands	53	47	74	38	75	28	-47
Norway	60	43	22	44	100	33	-67
Portugal	-50	0	9	12	12	67	55
Spain	33	67	71	63	70	79	9
Sweden	-	-	-	100	-	-	-
Switzerland	11	0	0	-	-	-	-
UK	33	25	38	36	30	25	-5

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?



* When the UK and Spain gather their Moodindicator results they offer participants the response option 'Don't Know'. This data is not included in the Moodindicator and as a result the totals for UK and Spain do not equal 100%

Table 4: Net positives for national research markets

	2022 Q4	2023 Q2	2023 Q4	2024 Q2	2024 Q4	2025 Q2	Variance
Austria	0	40	0	12	-24	-23	1
Belgium	-	6	-	-50	-	0	-
Bulgaria	-	0	-	100	50	100	50
Cyprus	50	67	50	0	-	-	-
Finland	-	-	-	-	-	-	-
Germany	-19	21	-17	-12	-33	-16	17
Greece	38	42	24	33	25	38	13
Ireland	15	40	0	0	33	-50	-83
Italy	-	-	100	-	-	-	-
Lithuania	-	-	-100	0	-	-	-
Netherlands	20	36	35	32	33	12	-21
Norway	10	-29	-11	11	50	-33	-83
Portugal	-50	0	-9	-25	12	33	21
Spain	47	38	57	50	50	32	-18
Sweden	-	-	-	0	-	-	-
Switzerland	22	-14	0	-	-	-	-
UK	-8	4	-8	8	-7	-6	1

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 Q4	2023 Q2	2023 Q4	2024 Q2	2024 Q4	2025 Q2
Higher	50%	46%	47%	49%	49%	43%
Same	30%	32%	41%	32%	34%	37%
Lower	18%	19%	11%	17%	17%	19%
Unknown	2%	2%	0%	2%	0%	1%

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 Q4	2023 Q2	2023 Q4	2024 Q2	2024 Q4	2025 Q2
Higher	21%	29%	19%	23%	22%	16%
Same	53%	47%	58%	57%	46%	60%
Lower	25%	19%	23%	16%	28%	21%
Unknown	1%	6%	0%	3%	3%	2%