

A hand with red nail polish is shown from the bottom left, holding a glowing digital interface. The interface features a bar chart with four bars labeled 20%, 40%, 60%, and 80%, and a line graph with an upward arrow labeled 100%. Various business icons like gears, dollar signs, and envelopes are scattered around the charts. The background is a dark blue gradient.

# MARKET INTELLIGENCE VS. BUSINESS INTELLIGENCE

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# ABOUT INFINITI RESEARCH



Infiniti Research is a leading provider of actionable market intelligence and advisory solutions that help global organizations in entering, competing, and capturing maximum market potential. Our experienced market researchers follow highly tailored and proven methodologies to support clients with succinct answers for business decisions in areas including Market Opportunity Assessment, Emerging Market Planning, Benchmarking, Value-Channel Analysis, and Customer Segmentation.

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# INTRODUCTION

*Expansion is the sign of a healthy business. With the help of market intelligence services, business expansion is no longer a distant dream for companies.*



## What is market intelligence?

Keeping track of market competition is highly crucial to thrive in today's competitive market landscape.

Traditionally, this information has been termed as market intelligence. However, the practice of offering market intelligence has evolved to include analysis and advanced analytics to further facilitate improved projections, strategies, and decision making.



Market intelligence services leverage various information sources to offer accurate and comprehensive overview of the current market including key market challenges, potential of new products, competitor strategies, and much more. For the C-suite this information forms a critical part of developing lucrative customer relationships, creating an expansive customer base, and boosting leads.

Some key questions that market intelligence services help answer include:

- Is there any pattern to the consumers' buying behavior?
- What are some of the potential market segments that could be targeted?
- What demographic should be targeted?
- What kind of products could be cross-marketed to customers?



***Are you planning to leverage market intelligence services for your business? Understanding what your customers want and the competitors' pricing models may hold the key to success. Get in touch with us to know more about how we can help!***

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## What is business intelligence?

Business intelligence refers to a broad information set relating to a product or service and their customers. Business intelligence transforms data into information and information into knowledge, which helps optimize business decision-making. Informed decisions can be made with the help of business intelligence by using online analytical processing, data mining, querying, and reporting. It relies heavily on technology, using processes and applications to analyze the data and aims to provide historical, current, and predictive views of business operations.

Some of the key benefits derived from business intelligence solutions include:

- Drives performance and revenue
- Identifies sales trends
- Provides personalized services
- Improves operational efficiency
- Better strategic decision-making

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# MARKET INTELLIGENCE VERSUS BUSINESS INTELLIGENCE



Market intelligence and business intelligence are both essential tools that assist companies in gaining in-depth insights into their business. Although sometimes used interchangeably, it is important to understand that both these terms are different from one another. Infiniti Research reveals some of the key points of difference between market intelligence and business intelligence:



Market intelligence focuses only on specific customer segments from a target market, including demographics and additional information on what consumers buy—all of which can help inform an analysis of business intelligence. On the contrast, business intelligence involves a broader information set about product or services and their customers. For instance, the number of products shipped, total sales in a month, and other transactions occurring within a business.

➔ Market intelligence solutions takes into account external factors for decision making including the key competitors of the business and their market strategies. However, business intelligence completely ignores this aspect. They focus on your company alone and help formulate strategies to enhance performance and operational efficiency of the business.

➔ Market intelligence gives a clear picture of market opportunities, threats, customer priorities, and the competitive landscape. Business intelligence provides in-depth insight into organization's own data, including sales data plus legacy documents, and customer correspondences.

➔ Business intelligence answers the question of whether a company has all the necessary resources and processes to operate successfully in a particular market. On the other hand, market intelligence answers questions relating to where a company stands in a particular market and whether the company is fully equipped to overcome the competitor strategies and tactics to gain a bigger market share.



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