Uncovering
CONSUMER INSIGHTS
from Social Media Data

How consumer insights teams can leverage social media analytics

Crimson Hexagon

Executive Summary

Why social media data is perfect for consumer insights teams

Social media analysis provides an opportunity for consumer insights teams to uncover more impactful trends faster. Because consumer preferences are constantly changing, many sources of trend data (like surveys and focus groups) are already outdated by the time they reach your team.

But by applying advanced AI technology to the industry's largest library of social media data, consumer insights, your organization can get relevant, trustworthy consumer insights quickly.

How can an AI-powered consumer insights platform help your team?

Identify consumer market trends

- Monitor any aspect of consumer opinion in real time and identify the trends that matter to your strategy
- Understand how consumer conversation has changed over time with access to historical social data

Track consumer brand perception

- Track brand perception, sentiment, share of voice and more in real time and compare it with other brands
- Measure brand perception via unsolicited consumer conversation for more accurate results than surveys and focus groups

Get consumer product insights

- Understand the conversation around a product category and compare discussions about different product lines
- See how consumers are using products via image analysis

Understand any consumer audience

- Learn the specific interests of different audiences to learn what each group cares about most
- Identify new audience segments to target and find opportunities for growth

Introduction

Consumer insights teams at the world's top brands are being asked to produce better insights, faster. At the same time, budgets are being reduced. That means it's essential for consumer insights teams to maximize the speed, efficiency and quality of their work.

Most consumer insights teams know that social media analytics provides a powerful way to tap into consumer opinion. Unlike traditional surveys and third-party research, social media provides unsolicited consumer conversation in real time.

But, due to its sheer volume and conversational nature, social media data can be hard for consumer insights teams to analyze and interpret. Now, machine learning and AI have started to reveal social media data as an even richer source of deep consumer insights that can be uncovered faster than ever. AI can scan your analysis for relevant changes like a spike in volume or a positive sentiment. Machine learning can be used to train a platform to classify posts into custom categories specific to a brand or industry.

With the ability to provide more valuable insights in less time, consumer insights teams have the potential to impact everything from product development to strategic direction of the brand.

In this guide, we'll look at how social media analysis can help consumer insights teams:

• Identify consumer market trends

• Track consumer brand perception

• Get consumer product insights

• Understand any consumer audience

Table of Contents

Identify market trends

It's essential for consumer insights teams to stay on top of the latest trends to guide analysis. Since consumer preferences are constantly changing, many sources of trend data (like surveys and focus groups) are already outdated by the time they reach your team. Social media analysis allows consumer insights teams to get the most up-to-date data on what consumers are saying about any topic right now.

Here's an analysis of four popular diet trends since 2010:

Diet Trends on Social Over Time

VEGETARIAN ■ DAIRY-FREE ■ VEGAN ■ GLUTEN-FREE ■ TOTAL VOLUME
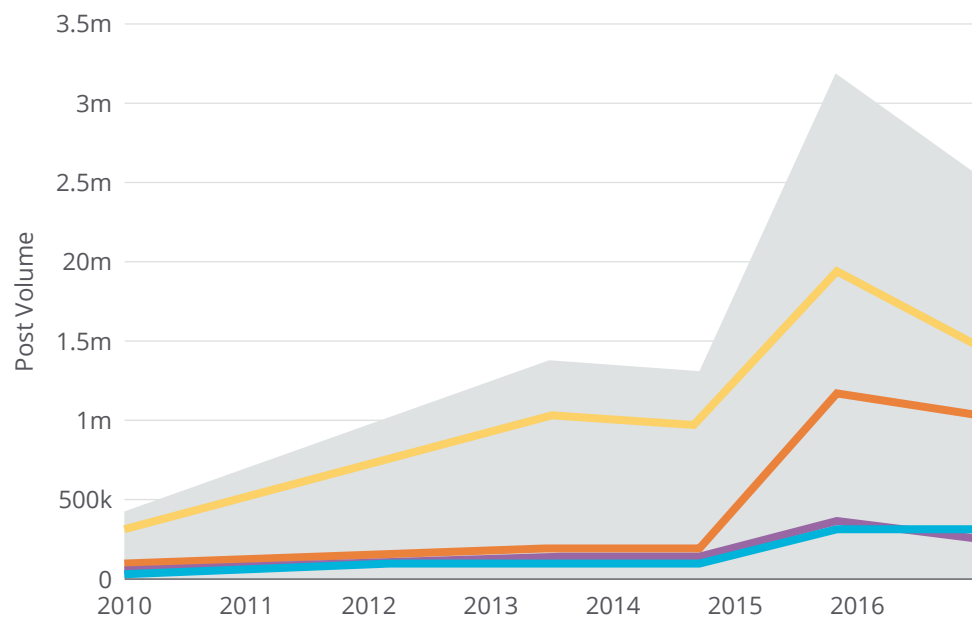
Gluten-free diets have dominated the conversation, but vegan diets appear to be closing the gap.
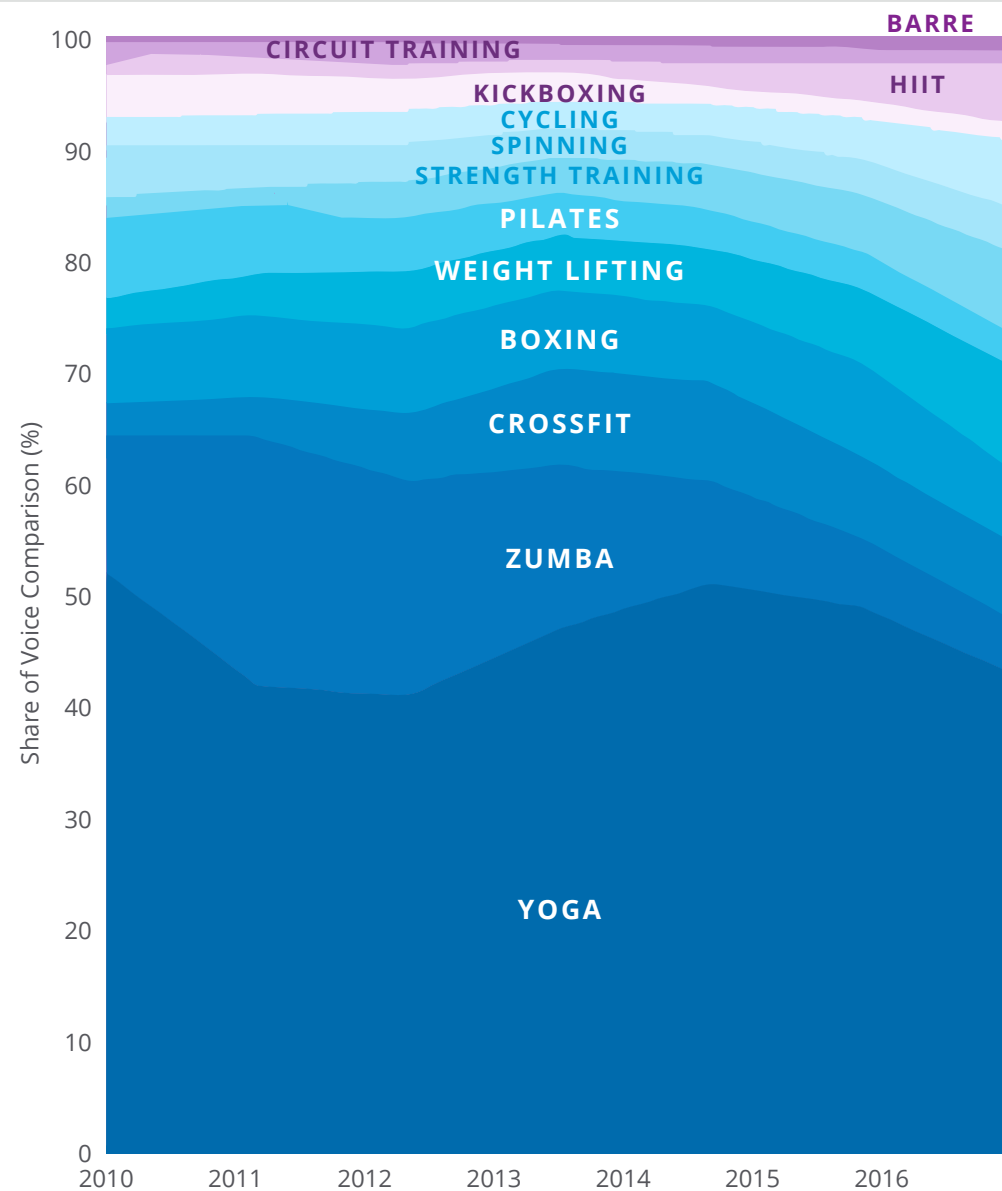
Insights to Action

For CPG brands, being late to recognize a big food trend can be devastating. Using Crimson, a major food brand was able to identify an emerging trend around green tea before the competition, resulting in a highly successful launch of a new product.

Unsolicited social media data has proven to be the best indicator of consumer preference changes. Solicited data, like survey results and focus groups, can't reveal consumer trends in the same way. Access to the the largest library of historical social data gives consumer insights teams the ability to track trends over time and influence brand strategy.

You could run an analysis like this on any topic, from discussion of politicians to exercise trends.

Here's an example looking at social conversation around exercise trends. Yoga dominates the exercise conversation, dwarfing all other forms of exercise. Zumba has seen a steep decline since 2012.

Exercise Discussion Trends

Insights to Action

Consumer insights teams are constantly monitoring a wide variety of data sources, trying to uncover the next big insight. But sorting through the noise of many sources of data is time consuming and not always fruitful. Crimson Hexagon's AI-powered insights hub helps the best consumer insights teams uncover more relevant insights in less time. For example, if a sports apparel brand is tracking exercise trends and there's a 30% increase in the Crossfit discussion, the platform will automatically surface that insight. AI takes over the task of constantly checking in on data sources by surfacing the most relevant trends for you based on your goals. This ensures you never miss an important trend and gives the team more time to strategize on what questions to answer next.

Here's an example of insights automatically surfaced from an analysis of McDonald's Big Mac:

Track brand perception

Beyond tracking macro consumer trends, it's important for consumer insights teams to be able to understand consumer opinion about specific brands. While you can analyze one brand by itself, it's also easy to compare the share of voice and sentiment about a group of similar brands.

Here is a breakdown of share of voice of brands associated with cord cutting (with a catch all category for antennas) over a six year period:

Share of Voice of Top Mentioned Non-Cable Services Among Cord-Cutters
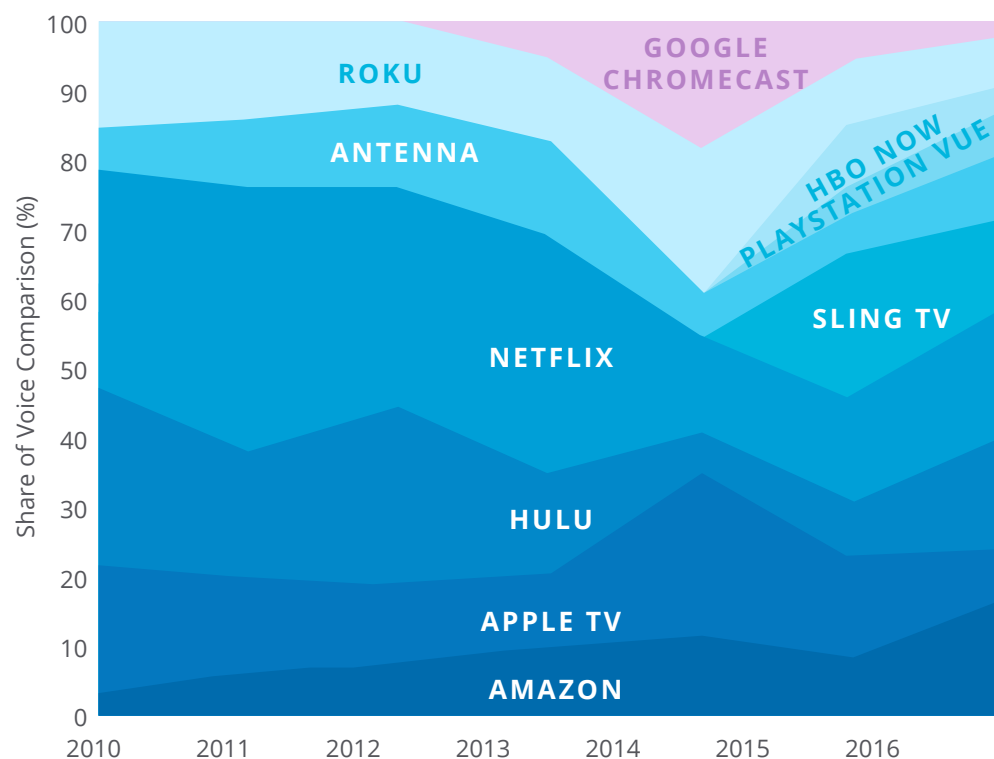
We see that while Netflix dominated cord cutting discussion, their share of voice has been reduced by other brands entering the conversation. Amazon has shown the biggest overall increase in share of voice since 2010 and appears to be a strong competitor to both Netflix and Hulu.

Beyond share of voice, consumer insights teams will want to understand the sentiment associated with the brands:

Non Cable Services Sentiment in 2016
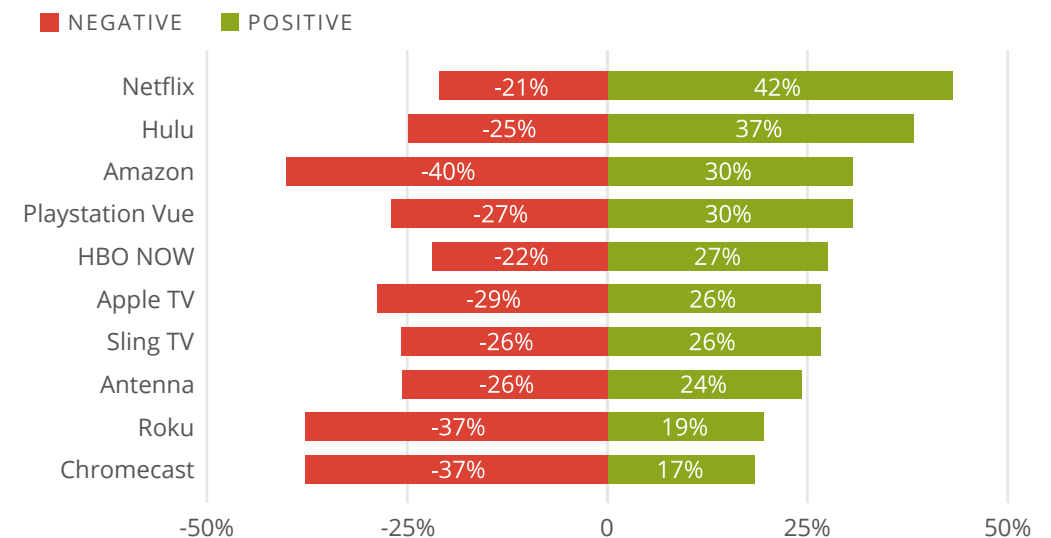
This sentiment analysis of the same cord cutting brands reveals that Netflix has the highest positive sentiment and lowest negative sentiment.
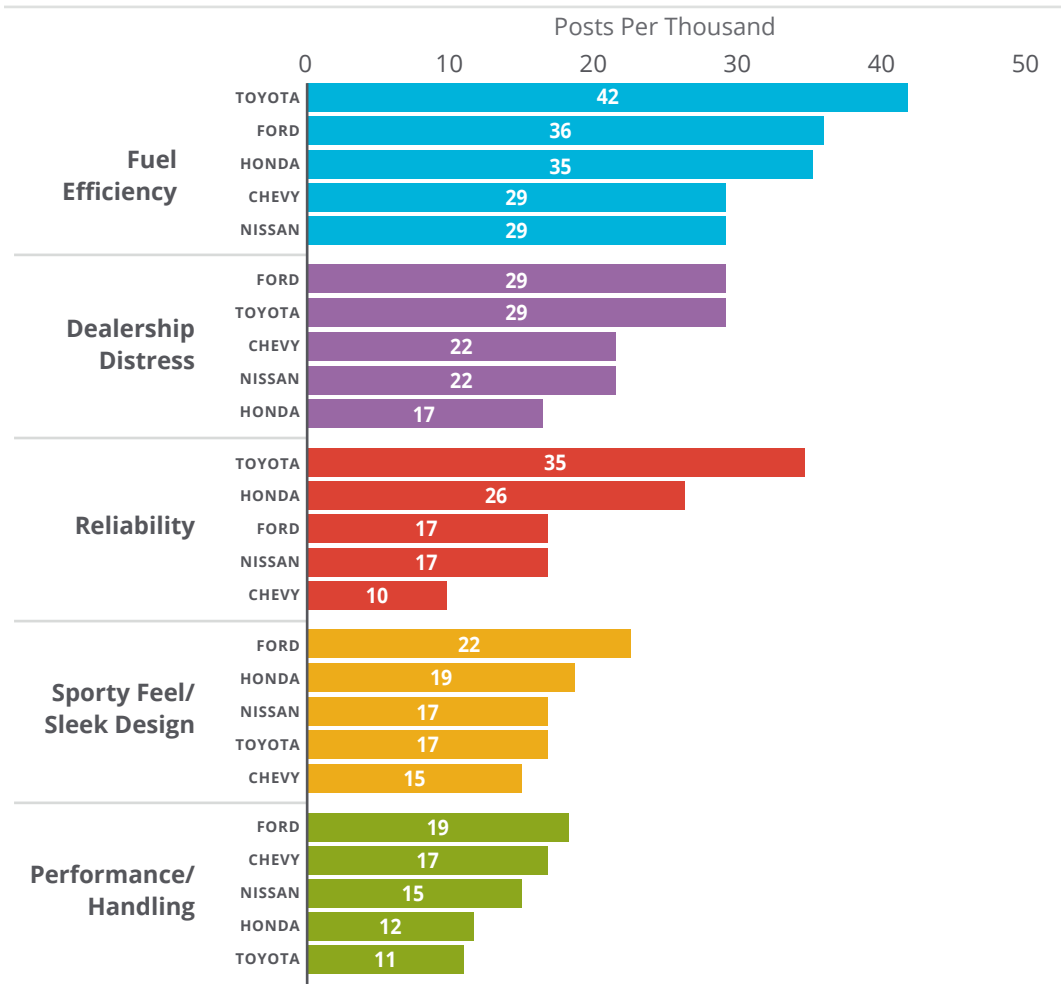
Insights to Action

Relying on solicited information on how consumers view your brand (and competitors) is like trying to understand animal behavior by visiting a zoo. Social media analytics allows you to understand consumers in their natural habitat. Crimson Hexagon makes it easy for top consumer electronics brands to track your brand perception based on real consumer opinion and compare it to their competition. Track your competitors and compare your share of voice to theirs across social platforms. Identify spikes in conversation around your brand or competition and drill down to understand the reasons behind shifts.

Social media analysis gives brands the power to understand the nuances of brand perception beyond just sentiment. Custom analysis categories created with machine learning make it possible to understand how consumers feel about any aspect of your brand or your competitors.

Here's an example showing the car-related topics most associated with five top-selling auto brands using custom categories via machine learning:

Most Discussed Topics of US Auto Brands (2016)

Posts Per Thousand

Fuel Efficiency
- TOYOTA: 42
- FORD: 36
- HONDA: 35
- CHEVY: 29
- NISSAN: 29

Dealership Distress
- FORD: 29
- TOYOTA: 29
- CHEVY: 22
- NISSAN: 22
- HONDA: 17

Reliability
- TOYOTA: 35
- HONDA: 26
- FORD: 17
- NISSAN: 17
- CHEVY: 10

Sporty Feel/ Sleek Design
- FORD: 22
- HONDA: 19
- NISSAN: 17
- TOYOTA: 17
- CHEVY: 15

Performance/ Handling
- FORD: 19
- CHEVY: 17
- NISSAN: 15
- HONDA: 12
- TOYOTA: 11

The results show that consumers think of Toyota's vehicles as fuel-efficient and reliable while Ford's are viewed as sleek and sporty with good performance and handling. This type of analysis can be created for any set of brands, within any industry, with any collection of relevant analysis categories.
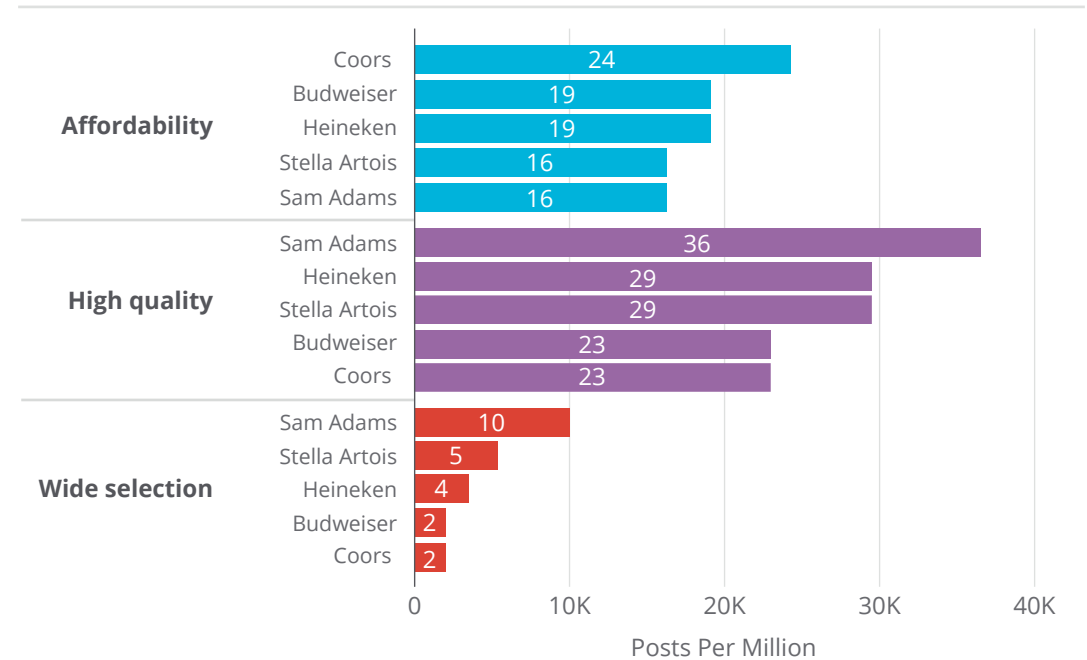
Insights to Action

Go deeper and understand the feelings behind consumer conversation. Learn more about the meaning and intent of every post, in any language, with industry-leading social sentiment analysis, based on years of research. Don't let your analysis stop at positive, negative, and neutral. Crimson Hexagon automatically categorizes posts by the emotions anger, fear, disgust, joy, surprise, and sadness.

Train the algorithm to categorize posts just like a human. Customize your analysis to fit the specific business needs for your brand, product, and customers.

Here's a similar analysis of popular beer brands:

Beer Brands Discussion Topics

Affordability
- Coors: 24
- Budweiser: 19
- Heineken: 19
- Stella Artois: 16
- Sam Adams: 16

High quality
- Sam Adams: 36
- Heineken: 29
- Stella Artois: 29
- Budweiser: 23
- Coors: 23

Wide selection
- Sam Adams: 10
- Stella Artois: 5
- Heineken: 4
- Budweiser: 2
- Coors: 2

Posts Per Million

Sam Adams wins for quality and wide selection, but Coors is viewed as the most affordable option. Analysis like this makes it possible for consumer insights teams to understand how consumers view brands and how those views compare to other brands in the same industry.

Get product insights

Brand perception is only part of the picture. Social media analysis can also provide deep insights on products. Analyze how consumers are discussing a particular product category, identify seasonal product trends, or understand how a product is being consumed.

For a product like coffee, the season often affects what type of coffee drink people choose. Social media analysis can help identify the timing of these seasonal preferences.

### Hot vs Iced Coffee Share of Voice Trend by Month (2016)
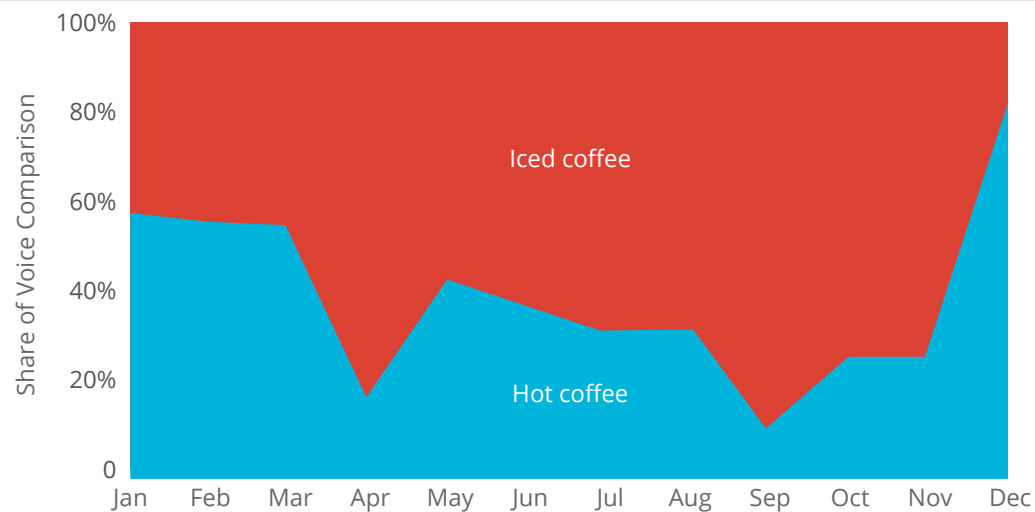
Here we can see a big spike in iced coffee conversation in April while hot coffee conversation sees the biggest spike in December.

Images are a big part of social media today and including them in your analysis can uncover even deeper consumer insights.

When you're interested in how consumers are using a product, images can provide much more detail than text. Text analysis can direct you to discussion about using products, but images can show you.
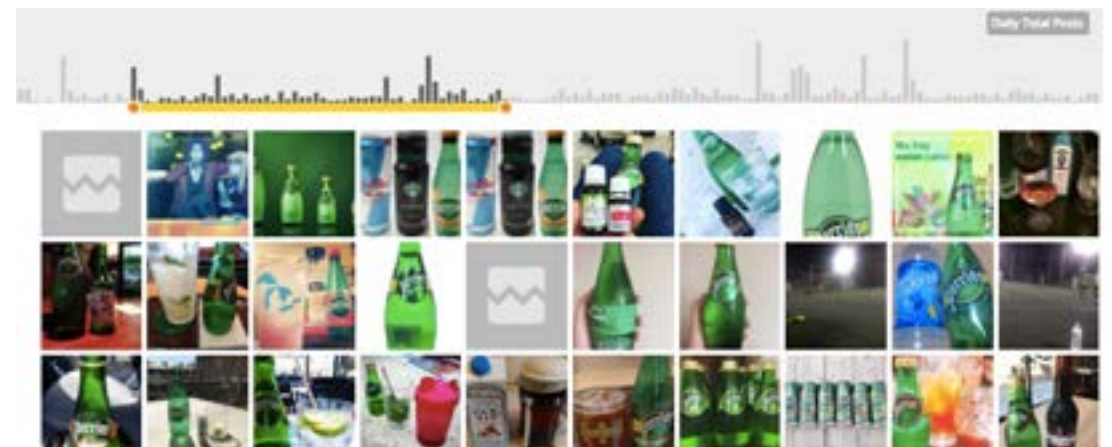
An analysis that looks for the Perrier logo and the object "glass bottle" can show you the product (Perrier bottles) being posted to social media by the consumers who are drinking them, even if they never mention Perrier in the text of the post..

Insights to Action

Crimson Hexagon allows consumer insights teams to see the whole picture of social conversation with text and image analysis together. Crimson's industry-leading image analysis can identify and categorize logos, objects, scenes, facial attributes, and actions, adding a whole new dimension to social media analysis. Uncover photos of a brand's products that don't include a text mention and analyze how consumers are using products in the real world.

This opens up the ability to gain a deeper understanding of how consumers use a product. Image analysis also categorizes the scenes, objects, other logos, and actions within these images, giving you more context on where the product appears in consumer's daily lives.
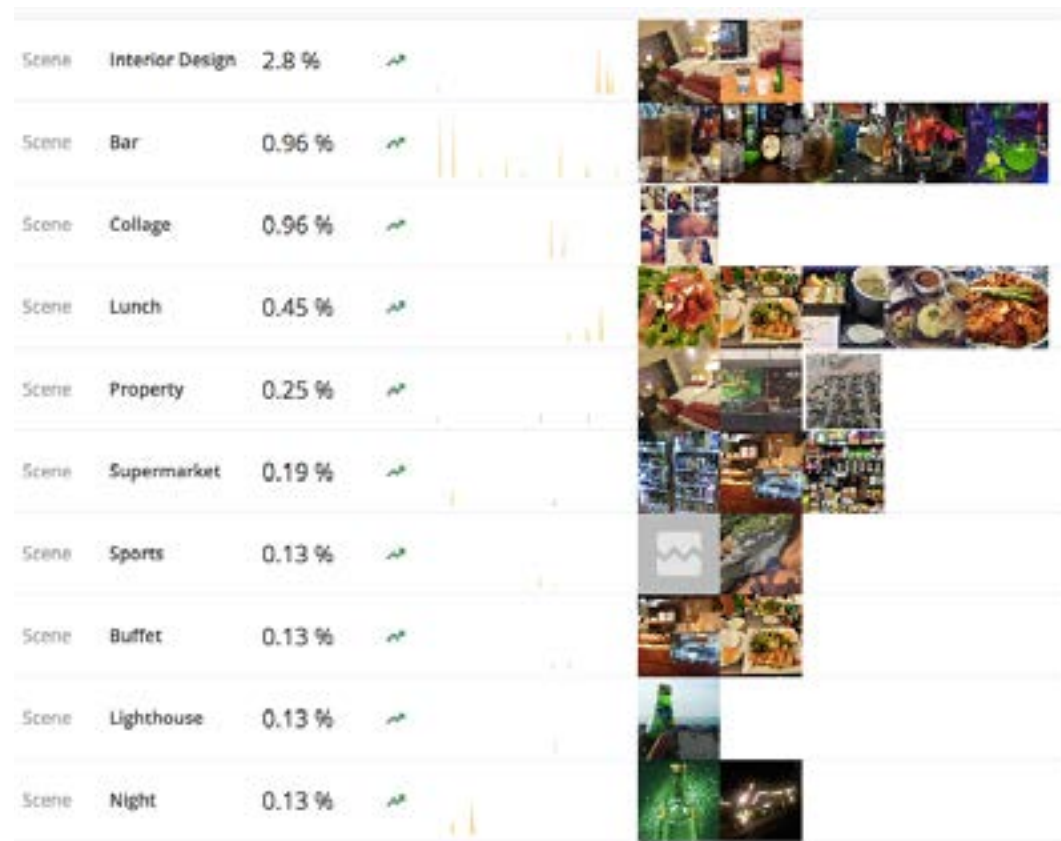

Image analysis also makes it possible to identify posts that don't mention the brand or product name at all in the text, surfacing posts that text analysis alone would miss.
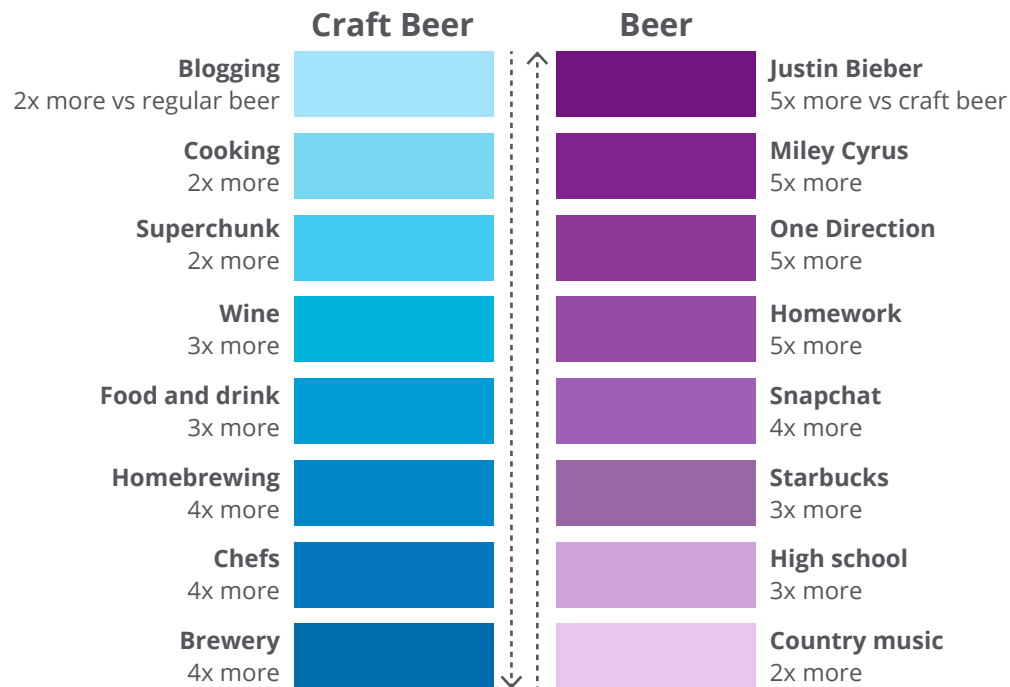
Understand any audience

Understanding how consumers feel about industry trends, brands, and products is extremely valuable, but understanding the demographics and interests of those consumer is just as important.

Social media analysis allows you to understand the audience behind any conversation and get insights on their age, gender, location, and interests.
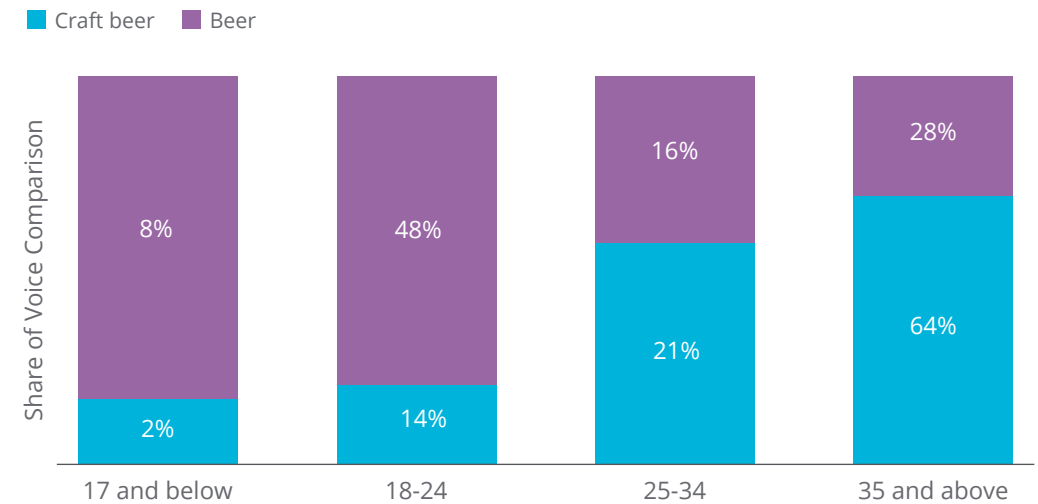
Here's an example comparing the interests of the audience discussing craft beer against the audience discussing beer overall:

Craft Beer vs Regular Beer Affinities

Craft Beer	Beer
Blogging 2x more vs regular beer	**Justin Bieber** 5x more vs craft beer
Cooking 2x more	**Miley Cyrus** 5x more
Superchunk 2x more	**One Direction** 5x more
Wine 3x more	**Homework** 5x more
Food and drink 3x more	**Snapchat** 4x more
Homebrewing 4x more	**Starbucks** 3x more
Chefs 4x more	**High school** 3x more
Brewery 4x more	**Country music** 2x more

The analysis shows that craft beer lovers are much more interested in food and dining while the normal beer audience discusses pop music, Snapchat, and homework. Those interests also suggest that the normal beer audience is significantly younger than the craft beer audience. which is supported by the data:

Craft Beer vs Beer Age Distribution

■ Craft beer ■ Beer

Share of Voice Comparison

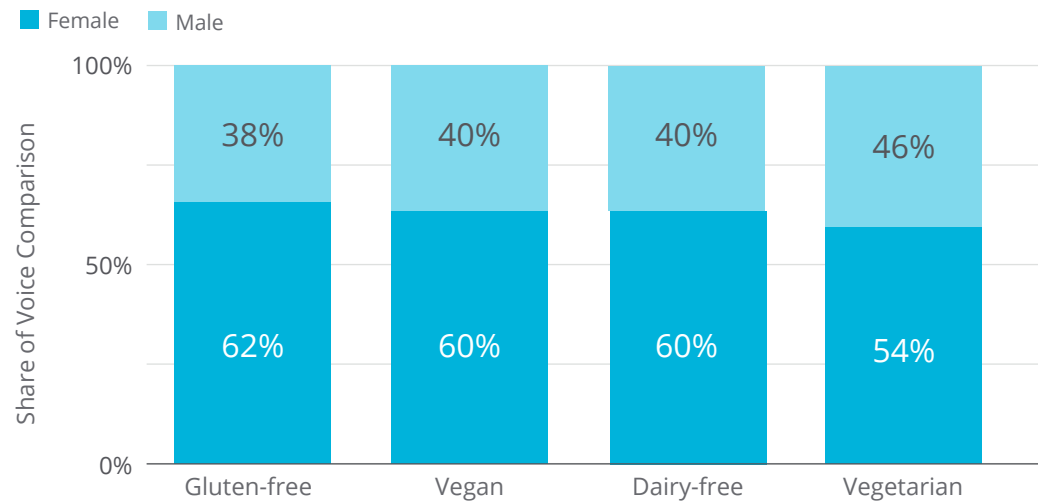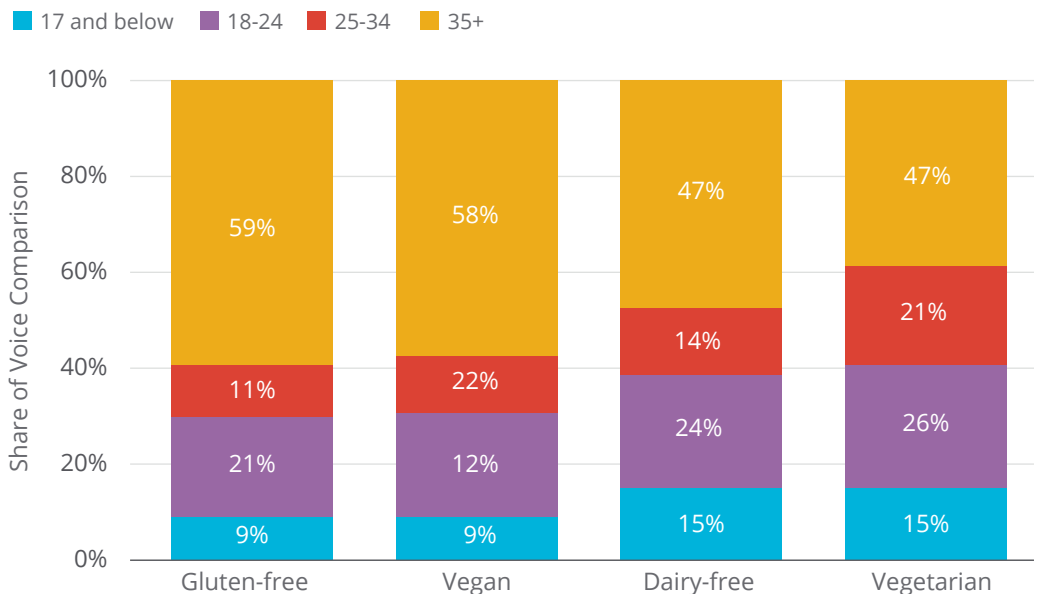|	17 and below	18-24	25-34	35 and above
Beer	8%	48%	16%	28%
Craft beer	2%	14%	21%	64%

Insights to Action

Consumer insights teams are constantly trying to better understand groups of people. But learning what a group of consumers cares about can be a real challenge. Self-reported interests often don't reflect reality, and collecting the data from surveys and focus groups takes too much time. Crimson Hexagon's Affinities™ allows you to instantly identify the interests of any audience on social media. This type of instant audience segmentation has proven to be highly valuable in many industries from CPG to entertainment. Want to know what else fans of Doritos are interested in? What about the interests of fans of Game of Thrones? Beyond just identifying the interests of a group, Affinities™ can compare one group to another to determine the differences in interests between the two (like the beer vs. craft beer example above).

Social media analysis also makes it easy to understand the demographics of an audience. Here we can see the gender and age breakdown for popular diet trends:

Diet Trends Gender Distribution

Legend: ■ Female ■ Male

Diet	Female	Male
Gluten-free	62%	38%
Vegan	60%	40%
Dairy-free	60%	40%
Vegetarian	54%	46%

Y-axis: Share of Voice Comparison (0% – 100%)

Diet Trends Age Distribution

Legend: ■ 17 and below ■ 18-24 ■ 25-34 ■ 35+

Diet	17 and below	18-24	25-34	35+
Gluten-free	9%	21%	11%	59%
Vegan	9%	12%	22%	58%
Dairy-free	15%	24%	14%	47%
Vegetarian	15%	26%	21%	47%

Y-axis: Share of Voice Comparison (0% – 100%)

Each diet has more women than men discussing it. As for age groups, the over 35 group dominates the conversation for each diet with vegetarian skewing the youngest of the four audiences.
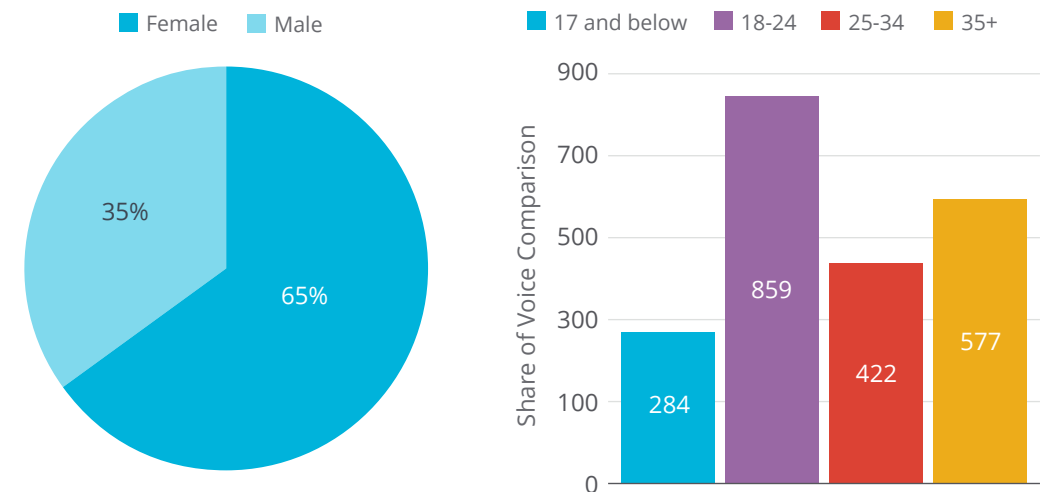
Insights to Action

Acquiring demographic data on an audience takes time. If you want to compare that demographic data to another audience, even more time is needed. What if you could understand the demographics of an audience instantly? Or filter any analysis by demographic info? A major US bank used Crimson Hexagon to understand the demographics of their audience as well as the entire banking audience on social media. The analysis allowed them to answer questions like: How do younger and older audiences prefer to engage with banking content? What are the main conversation topics about our brand on different social networks? What the the differences in lifestyle, career, and spending between the younger and older banking audiences? Answering these questions made helped the bank increase their marketing engagement by segmenting and targeting their audience more effectively.

Audience insights can also be used to provide context to larger trends. Consumption of red meat has been declining over the past decade, so anyone interested in the topic may want to look at the corresponding audience data to see who is driving the trend.

It's clear that the audience against red meat is mostly female, with the biggest section in the 18 to 24 age group.

Red Meat Consumption, Gender and Age

Legend: ■ Female ■ Male

Gender	Share
Female	65%
Male	35%

Legend: ■ 17 and below ■ 18-24 ■ 25-34 ■ 35+

Age	Share of Voice Comparison
17 and below	284
18-24	859
25-34	422
35+	577

Conclusion

Consumer insights are really just interpretations of trends in human behavior. Understanding consumer behavior is valuable to brands because it helps them increase the effectiveness of consumer products and marketing with the ultimate goal of increasing both sales and brand perception.

Social media data offers a window into the mind of the consumer allowing brands to track consumer preferences in real-time. The very nature of social media makes it the perfect place to uncover the most current and relevant consumer insights much faster than traditional studies and surveys.

Interested in learning more about how consumer insights teams can use social media data? Contact Crimson for a personalized demo today.