



Real insights. Synthetic people.

A new paradigm in
consumer research



www.synthetic-people.ai/

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The Context

With AI, it's easier, faster than ever to create anything – Apps, products, services, experiences...

If anyone can build anything, what creates the moat?

Well, Silicon Valley thinks its Taste - a deep, data-driven understanding of what consumer truly want

And taste, it turns out, is increasingly a function of AI-powered consumer research

Democratization of market research may prove to be one of the most significant, if underappreciated, transformations of the AI era.

- Josipa Predin, Forbes

The Problem

Consumer Research as You Know It, Broken



Slow

Takes weeks or months
to execute



Expensive

Restricted to whoever
can afford



Always Static

Can't test 100s of
"what ifs" and iterate



Reliability

Survey bias, Fatigue,
Sample representation,
Low quality panels, Fraud



The Need.

Start-up aspirants, founders | Students: B-schools, incubators and entrepreneurship cells



Nilkhil, fresh out of college – decides to create the Zepto of Laundry



"I really want to understand my consumers life, needs and openness for my idea"



Knowing the scale of his idea; He reaches out to a MR agency for a consumer survey



10 lakhs for 2,000 surveys across 3 cities and 2 months.
DROPS THE IDEA

Affordable way to understand consumer

Flexibility to ask follow-up questions

Get insights sooner, 2-3 months is too long

The Need.

Enterprise – Marketing | Product development | UI/UX | Corporate Strategy | Market Intelligence

Product Attributes



Rahul has 8 label designs for a new herbal tea and a CMO presentation next day. If only he could do a quick customer test to narrow it down to 3.

Scenario Testing



The CEO insists on a 10% price hike to stay profitable, while the CMO fears it will hurt sales. If only they could simulate the price change and see how customers would react.

Concept Testing



The UI/UX team has created a new UI schema for their SaaS platform. Before going live, if they could quickly check the user experience with the new schema

Questionnaire Testing



A CMO plans a survey across 25 countries, 50,000+ respondents. If only he could test the questionnaire cost-effectively & quickly before committing to such a big spend

Quick and rough consumer testing

Rapid scenario simulation

Message/ improvement checks

Test waters and learn before going big

The Need.

Consumer Intelligence for anyone who seeks it

Do millions of ecommerce sellers
have access to consumer insights?

Do thousands of micro, small
enterprises have access to
consumer insights?

Scenarios are Endless.....





Introducing Synthetic-People



Our Purpose.

Synthetic-People breaks every rule of old-school consumer research—building AI personas with true emotional intelligence, behavioral quirks, and unprecedented human depth.

Whether you are building from scratch, reinventing your brand, or pursuing your next breakthrough, our platform transforms guesswork into confident decisions.



Market Research Expertise

Strong Experience of serving Fortune 500 clients



Patent Filed

Provisional in India
Ongoing in US, UK, UAE



Pre-Seed Raised

From a Prominent leader in MR



Early Interest: Academia

Soft commitment from IMT Group, NSRCEL IIM Bangalore



Early Interest: Enterprise

Soft interest from ~6 Large Entities

At Synthetic-People, our mission is to simulate *why consumers do what they do* — so teams can move from guesswork to precision, from hunches to confidence.

The Solution.

A dynamic, AI-generated synthetic population that evolves in real time to mirror real consumer shifts, signals and behavior



100+ Mn
Synthetic consumers



Multi-Stimulus
Test ideas, Videos, prototypes etc.



Proprietary LLM
Terabytes of consumer data, not generic text



Reasoning Agent
Powerful triangulation layer to ensure realism



AI Assistant
Your prob & survey expert



Insights Report
Analysis and reporting

01

Insights in minutes NOT months

Insights shouldn't wait for panels/surveys. We simulate them in minutes

02

Most cost-effective solution

Millions of personas created at a fraction of cost
No recruitment, incentives, or logistics involved

03

Scale and coverage

From New York to New Delhi — coverage without fieldwork

04

Always available 24/7

Our consumer panel doesn't need rest, no time-zones, no fatigue

Smart teams will complement - Start with synthetic, go to real consumers with the most intense, emotional or complex questions

Our Secret Sauce

Our solution packs five key steps—together, they make exploring consumers easy, fast, and fearless



Research Hypothesis Builder

What's on your mind? A product, an idea, or a hunch?

- Describe your exploration idea
- Platform captures context instantly
- Guided template sparks clarity
- Upload docs, ads, or Figma



Consumer Persona Builder

Build your dream consumers — pixel by pixel

- Create, discover, and design personas
- Add demographics, psychographics, behaviors
- Mix 65+ traits — from hobbies to habits
- Get a live preview — edit anytime



Survey Builder and Rollout

Survey smart. Discover faster

- Create your survey your way — with a little help from us
- Send surveys to your personas
- Get instant, customizable insights



Rebuttal Mode – Our "What-if" Playground

Ask, probe, explore — Turn data into dialogue

- Pick personas for deep dives
- Select one or many — your call
- Open a chat with your personas of choice
- Have real, deeper conversations



Information Provenience (A Glass Box Approach)

Trust your insights — they come with evidence

- Track every step with ease
- See sources, logic, and links
- Transparent reasoning, fully documented
- Your exploration — verified and traceable

Step 1

Step 2

Step 3

Step 4

Step 5

Where the Magic Happens

Where Synthetic-People WIN – Our power use cases



Rapid Hypothesis testing

Test and validate your idea with your consumers instantly—whether it's a spark or boardroom-ready



Segment/ICP Discovery

Create and explore various consumer personas to spot your ultimate “Power User Persona”



Questionnaire testing

Test hundreds of questions to find the most impactful ones—before reaching real consumers.



Message/ creative/ feature testing

See how users feel—test your messaging, UI, or creative, big or small



Niche Audience

Reach the unreachable—like an ultra-rich 50-year-old in Monaco or a tuk-tuk driver in rural India



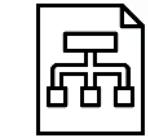
Increase VoC survey frequency

Ditch annual surveys and check in monthly, because consumer moods change faster than your coffee order



Extreme or sensitive topics

Because real consumers often hesitate to open up about awkward or taboo topics—like asking a 16-year-old girl about menstrual hygiene, discussing sensitive ethnic issues, or exploring LGBTQ experiences



Scenario testing

Test with your consumers personas before you roll out price hikes, discounts, or new policies—it's better to be prepared - no surprises

Our North Star Features



Born-consumer
research
foundation model



Rebuttal mode for
deeper
conversations



Micro-market reach
(pin code, area,
mall, lane etc.)



Anti-personas -
benchmark,
compare, real
criticism



Tracking &
Traceability



Specialized AI
survey & prob
expert

**Biases, quirks, kinks—that's what makes us human.
That's what we replicate.**

How it works

Our platform fuses data from demographics, transactions, surveys, and social signals into one clean stream. Then, with GenAI and agent-based simulation, it builds lifelike synthetic populations that think, choose, and behave like real people.

Foundation Model - Source of Truth



Data Brokers/ Aggregators

1. Structured consumer data
2. PoS data
3. Past Survey, Focus-group, Interviews*



Public & Social Listening

1. Consumer pulse from social media (LinkedIn, X, FB, Instagram, Reddit etc.)
2. Handpicked library of high-quality sources by industry (think tanks, consulting firms, industry bodies etc.)



Real Surveys

1. Frequent organic physiographic surveys to keep the model up-to-date on consumer signals & shifts
2. On-demand surveys

*Terabytes of surveys, FGD, consumer interviews conducted not later than 2025 from web scraping and network of fieldwork aggregators and data brokers

Synthetic Data Market Landscape

Market Structure

Synthetic data refers to data that is generated by artificial means, such as statistical algorithmic methods or by AI. Data is generated rather than collected from real-world sources, with the aim of addressing varied challenges of data unavailability, scarcity, privacy or representativeness.

Synthetic Data Segments

Structured Synthetic Data (AI-generated)

Generated purely from AI models including machine learning, GANs, LLMs. Typically, structured tabular format.

Ideal for:

- Data augmentation
- Model training
- Dataset creation for AI systems

Limitations:

- Possible hallucinations
- Limited traceability and realism



Value Proposition: Compliance and privacy-preserving data



Current standing: Mature (Started ~2015)



Market Size '24: ~ \$115-120 Mn
CAGR (23-28): 45-50%



Active Entities: ~65-70

Unstructured Synthetic Data (Hybrid)

Blend real and synthetic data to build AI-driven datasets — grounded in real-world signals, free from rigid schemas.

Ideal for:

- Computer vision applications
- Geospatial-related use cases
- Natural language processing (NLP)

Limitations:

- Not built for deep complexity
- Trips on emotion-led nuances



Value Proposition: Strong vertical-specific solutions



Current standing: Emerging (Started ~2020)



Market Size 2024: ~\$ 180-190 Mn
CAGR (23-28): 60-65%



Active Entities: ~25-30

Our Focus

The Synthetic Data Ecosystem

Structured Synthetic Data



[Acquired by NVIDIA](#)



[Acquired by KPMG](#)



[Raised \\$45 Mn](#)



[Acquired by SAS](#)



[Raised \\$31 Mn](#)



[Raised \\$23 Mn](#)

Unstructured Synthetic Data



[Raised \\$44 Mn](#)



[Raised \\$12 Mn](#)



[Raised \\$25 Mn](#)



[Raised \\$11 Mn](#)



[Raised \\$15 Mn](#)



[Acquired by Together AI](#)

Data Platforms



[Raised \\$16 Bn](#)



[Raised \\$104 Mn](#)



[Raised \\$70 Mn](#)



[Raised \\$49 Mn](#)



[Raised \\$43 Mn](#)



Synthetic Consumer Research

AI-driven, automated insight generation through synthetic personas and data modeling that simulate real behaviors and preferences.



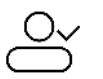
Value Proposition

Always-on consumer lab



Current standing

Nascent (Started ~2023)



Active Entities

~10-12

Synthetic users

2023, Portugal

Synthetic Humans*

Backed by [Fantasy.co](#)

Artificial Societies

Raised \$5.3 Mn (YC)



[Investment from Accenture](#)

Keplar

Raised \$3.4 Mn (Kleiner Perkins)

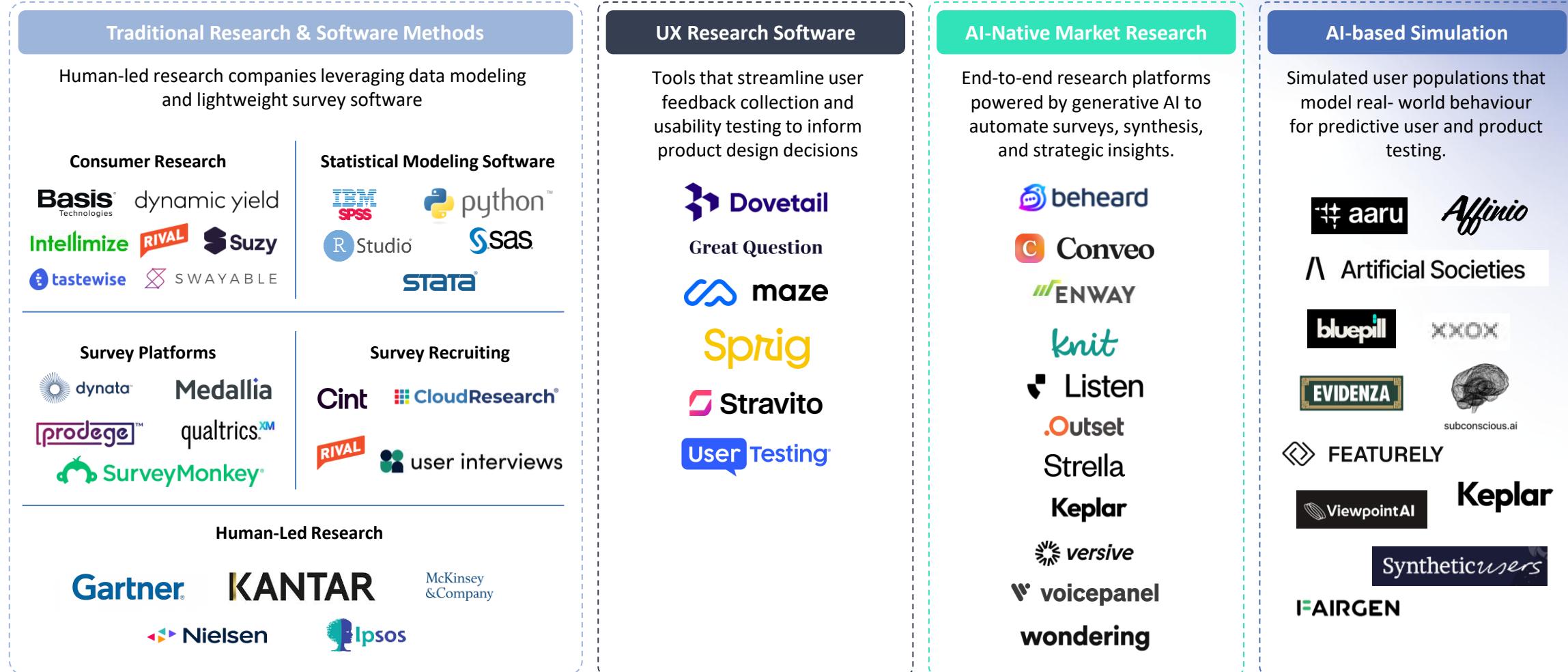


Raised \$8 Mn (TAL Ventures)

Our Focus

Competitor Landscape

Consumer Research Ecosystem



Competitive Radar

Companies in the race — AI platforms reinventing consumer research end-to-end. Just like us

Company Name	HQ	Key Clientele	Characteristics	Funding (\$)	Revenue Model	Revenue(\$)
<u>Synthetic Users</u>	Portugal, 2023	     	<ul style="list-style-type: none"> Qualitative interviews Multi-turn conversation LLM based Claimed ~300+ clients 	• None	<ul style="list-style-type: none"> Pilot: \$9,000 for 500 personas Annual: \$25,000 for 1,000 personas 	~10-15 Mn
<u>Synthetic Humans</u>	US, 2024	Likely to gain exposure to Fantasy Co's clientele	<ul style="list-style-type: none"> Quant + Qual Expand into synthetic empl 	• Part of <u>Fantasy Co</u>	• In beta stage	NA
<u>Artificial Societies</u>	US, 2024	  	<ul style="list-style-type: none"> Qualitative interviews Targets VC/PE, startups, creators 	<ul style="list-style-type: none"> <u>5.35 Mn (2025)</u> YC, Point72, Kindred 	<ul style="list-style-type: none"> Startups: \$700 per year Enterprise: Custom 	~70-100K
<u>Aaru</u>	US, 2024	 	<ul style="list-style-type: none"> Political and population simulation 	• Investment from <u>Accenture (2025)</u>	• Customized pricing model	~500-700K
<u>Blok</u>	US, 2024	 	<ul style="list-style-type: none"> UX, usability, feature testing Targets digital prod dev 	<ul style="list-style-type: none"> <u>7.5Mn (2025)</u> MaC Ventures 	• Customized pricing model	~<500K
<u>Brox</u>	NL, 2023	    	<ul style="list-style-type: none"> Qualitative interviews 	<ul style="list-style-type: none"> <u>1.9 Mn (2023)</u> Scribble Ventures Vela Partners 	• Customized pricing model	~2-3 Mn
<u>NextMinder</u>	US, 2023	  	<ul style="list-style-type: none"> Quant + Qual Restricted to LATAM & US 	• None	• \$1.6 per respondent	~3-5 Mn

Our Moat

Why we endure, scale, and stay ahead



Domain Expertise

Years in the field, hands-on with users, mastering pain points and impact



Qual + Quant Combo

One powerful, holistic research engine



Patented Algorithm

Multi-source fusion delivering precise, validated insights



Beachhead Market

Academia - Thousands of students help our models learn and perfect



Consumer-First AI

Terabytes of consumer research, not generic text



Rebuttal Mode

Deeper user conversations, voice and text, on demand



Success + Usage Pricing

Barriers down. Skepticism gone. Viral adoption. Loyalty locked



Glass-box Approach

Data provenance, audit logs, benchmarking

Future of Consumer Research

Every revolution begins as an upgrade to the old world. Then evolution takes over. We're building what lasts beyond the hype.

AI Technology Adoption in Consumer Research

Assist

Help or enable existing workflow. Typically, resulting in time, complexity or cost saved

qualtrics^{xm}

Forsta
Surveys

Confirmit.

surveygizmo

Automated questionnaire programming

Replace

Replace components of existing workflow. Typically, reducing the process or people

listen

outset.ai

*dialogue

Replaced human moderators with AI

Disrupt

Completely reimagined way of executing a task. Typically, makes structural changes

Synthetic
People

\ Artificial Societies

Syntheticusers

aaru

Reimagined, accessible, for the future

Consumer research, as we know it, will disappear — it'll live within every workflow, every team, every decision — big or small



The first car looked like a horse carriage

but we all know how that story ended

Go-to-Market

- Target Consumer Segments
- Market Approach
- Projections & Engagement Model



Who We're Built For

Empowering three distinct segments



Enterprises

Marketing, product development, market research, UI/UX teams

Hero use cases:

- Rapid Idea/hypothesis testing
- Consumer segment/persona discovery
- Questionnaire testing
- Messaging/UI/creative testing
- Niche, hard to find respondents
- Increase frequency of surveys
- Sensitive/extreme/confidential topics
- Scenario testing

*Your own consumer lab,
always-on*



Market Research

Primary research, principal consultants, practice heads, fieldwork teams

As a white label solution:

- Supercharge your platform with our plug-in
- Your brand, our engine — sell it your way

As an enabling tool:

- Augment fieldwork: synthetic replicas of your participants
- Proposal building: test it, perfect it, wow your client
- Questionnaire testing: client-ready with confidence

*Your next revenue stream or your
smartest research sidekick*



Academia (Beachhead)

Tier-I Institutes with incubation/entrepreneurship program

Hero use cases:

- Idea/hypothesis testing
- Consumer segment/persona discovery
- Deep conversation with personas
- Learn the art of questionnaire design/consumer research

*Consumer insights — no longer
just for the big guys.*

Our Power Segments

Annual Spend on Market Research

Source: [ESOMAR 2024 Report](#)

140 Billion (TAM)

Global Market Research Industry in 2024
CAGR: 37% (2021-24)

76 Billion (SAM)

Spent on quantitative or qualitative research*

Estimated SOM

50
Enterprise Users



\$350,000

10
MR & Consulting



\$125,000

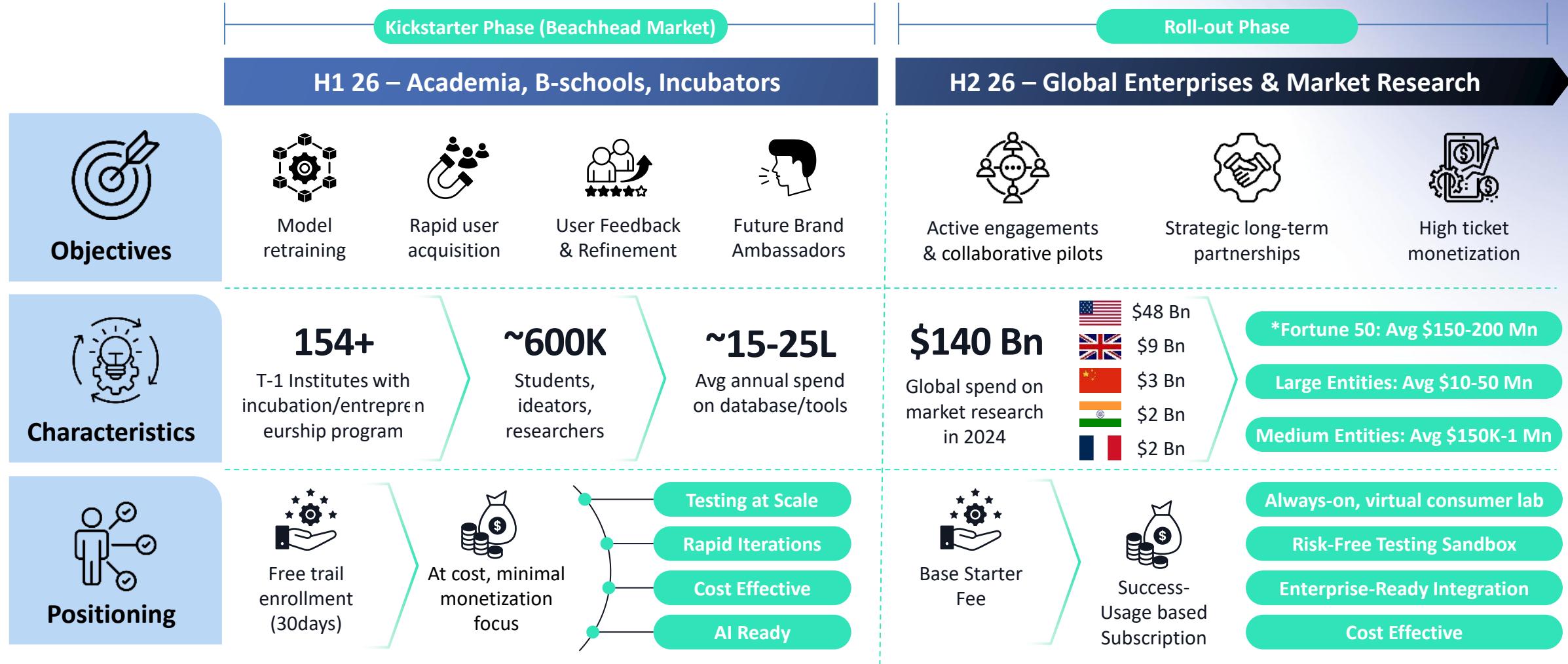
5
Academia



\$75,000

*Includes: Online/mobile quantitative & qualitative research, Telephone CAITI, Online research communities, FGD, and ethnography studies

Market Approach



Technology Roadmap



Phase-I: Beta Roll-out		Phase-II: Enterprise (Full Stack)	
<input checked="" type="checkbox"/> Tech Architecture	<input type="checkbox"/> Internal Tech Development	<input type="checkbox"/> DevOps Strategy	<input type="checkbox"/> Go Live
<input checked="" type="checkbox"/> Platform UI Wireframe	<input type="checkbox"/> API Integration	<input type="checkbox"/> System Monitoring	<input type="checkbox"/> System Monitoring
<input checked="" type="checkbox"/> Foundation Dataset	<input type="checkbox"/> User Acceptance Testing	<input type="checkbox"/> Incidence Management	
<input checked="" type="checkbox"/> Partner Evaluation & Onboarding	<input type="checkbox"/> Beta Rollout	<input type="checkbox"/> Model Finetuning	
<input type="checkbox"/> Platform Development	<input type="checkbox"/> Data Security & Governance	<input type="checkbox"/> Model Retraining	
<input type="checkbox"/> Infrastructure Setup			

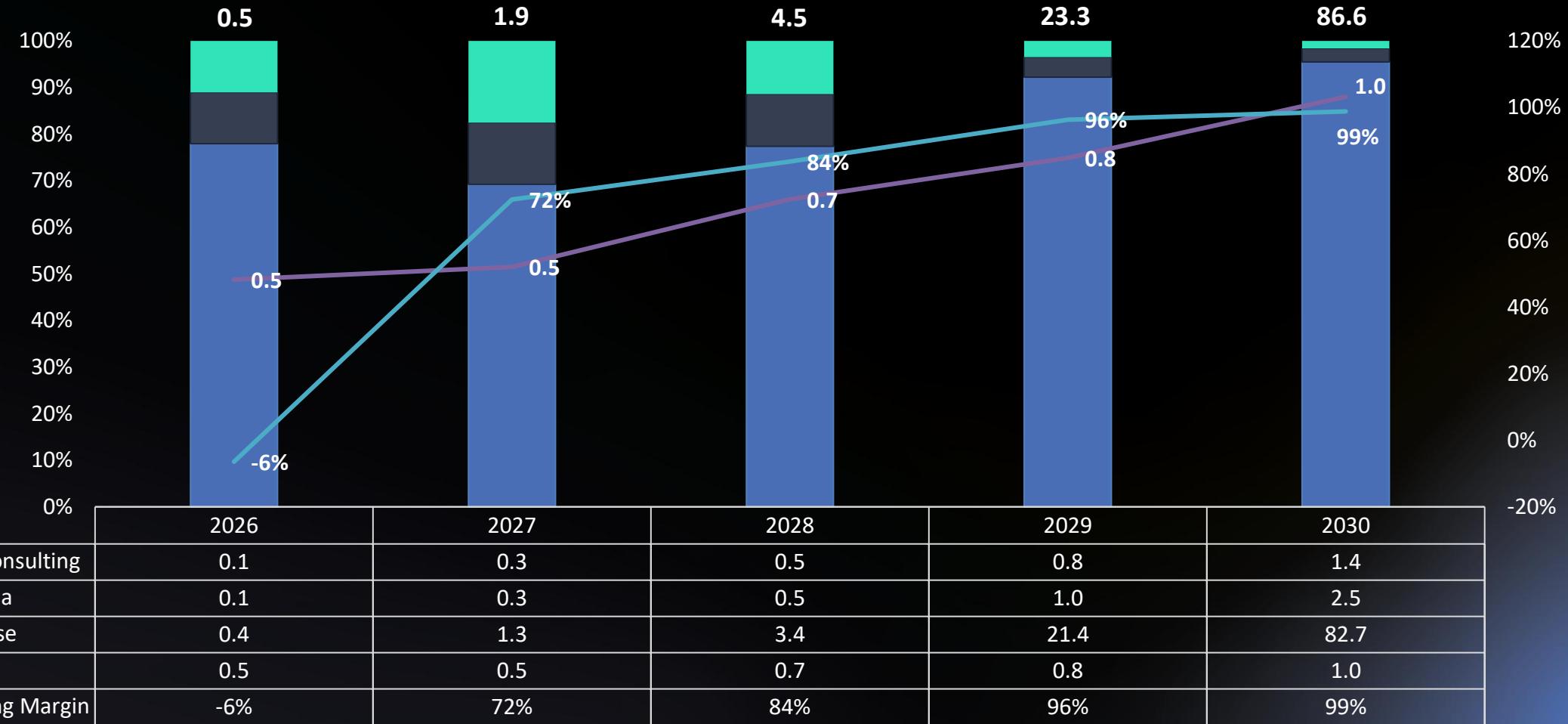
Oct-Dec 25 Jan-Mar 26 Apr-Jun 26



Projections & Engagement Model

Projections

Estimated Revenue, Cost, Profit Margin (USD Mn)

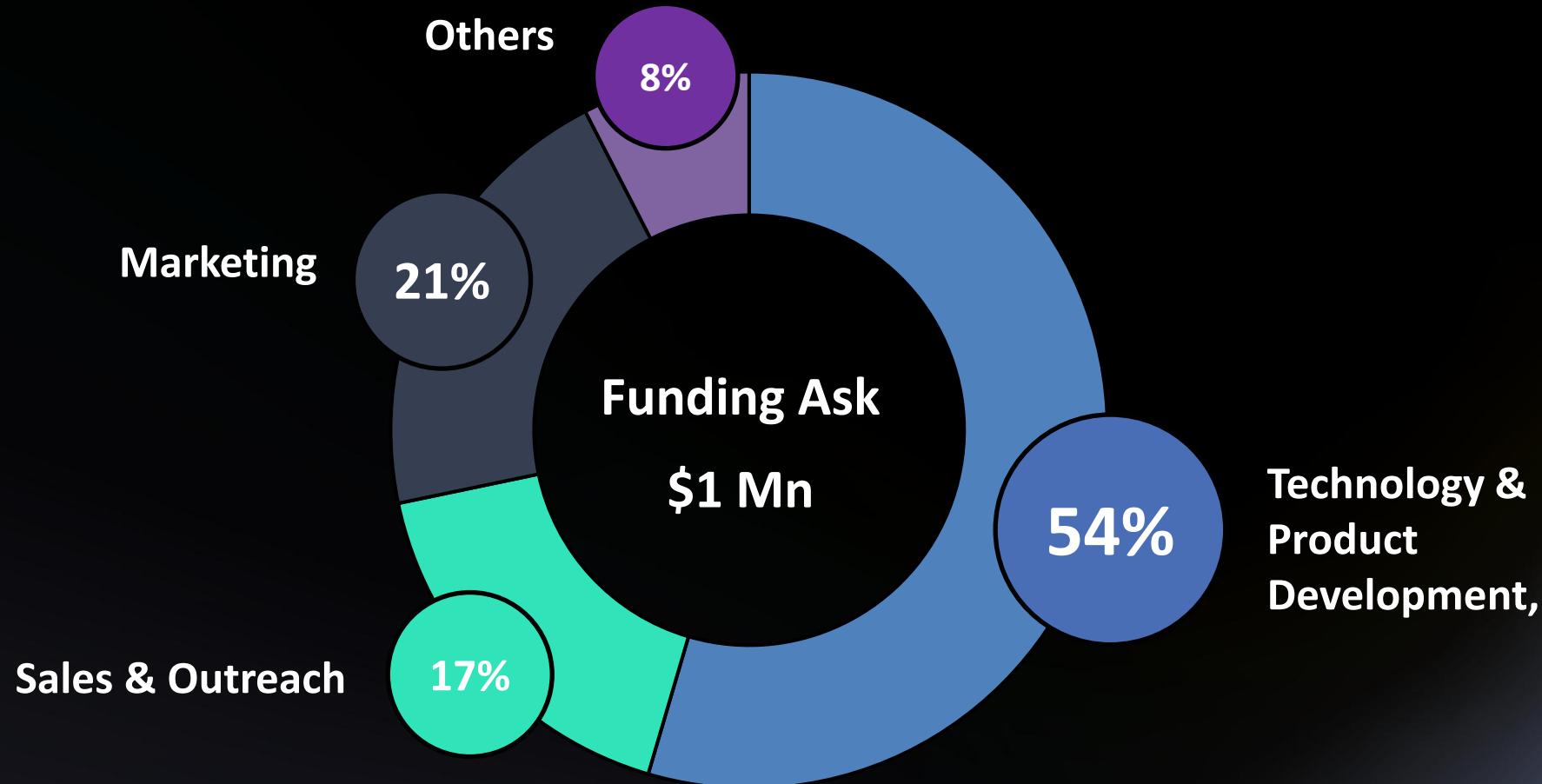


Cost includes - Tech & Product Development, Platform Run Cost, Sales & Outreach, Marketing, Operations and Other Overheads



Our Ask?

Capital Requirements & Usage



\$1Mn will enable ~60-65 client closures generating ~450-500K in revenue and a solid foundation to become profitable by year-2.

Our Team

Our Team



Siddharth Jaiswal, CEO

15+ Years in Market Research
Head of Research, Netscribes | Ex
KPMG, GlobalData
PGDM, IMT Hyderabad



Poornachand Kalyampudi, CTO

14+ Years in Data Science & Engg
VP Data Science, SitusAMC | Ex Cisco,
HCL, Bidgely
PGDM, IMT Hyderabad



Jayesh Bhat, Head Partnerships

14+ Years in Market Research
Head of Primary Research, Netscribes
| Ex Audi, SG Analytical, Springer
BTech, VTU Bangalore



Sabyasachi Guha, Strategic Advisor

25+ Years in Market Research
VP Research, SG Analytics | Ex Evalueserv
PGDM, FORE School of Management



Shalabh Yadav, Technology Advisor

19+ Years in Data Engineering & Transformation
Head Data Science, British Telecom | Ex Tech-M
PhD in Gen AI – Golden Gate University,
California

Advisors



You Were Probably Wondering



FAQ

Q1. How accurate are Synthetic-People in reflecting real consumer behavior?

Synthetic-People runs on our proprietary agentic, multi-model architecture, where multiple AI agents collaborate to simulate real human reasoning very similar to a focus group discussion. This setup brings diversity, depth, and debate — not just answers. This architecture enhances contextual understanding, memory continuity, and behavioral depth — enabling multi-turn, persona-consistent interactions

We know — they're not real people. But they're real enough to guide smarter choices. We focus on accuracy that's directional, explainable, and fast — not pixel-perfect.

Q2. How is your platform any different from GPTs or any other platform out there?

General LLMs are built to do everything — and to please everyone. In consumer research, we don't flatter. We tell the truth. If your idea doesn't click, our personas will say so — Don't just take our word for it we have evidence. An experiment showing 30% more accuracy than standard LLMs

FAQ

Q3. Why Synthetic-People and why now?

Honestly, we are a bunch of researchers who've lived the pain first-hand. We have seen countless clients skip user research — because it's too slow, too expensive, or just too hard to reach the right audience or too complicated. We built Synthetic-People to stop that. to make consumer insight effortless, instant, affordable, and accessible to everyone.

The timing is perfect: data is abundant, models are powerful, and with AI anyone can build anything — the only real moat left is truly understanding your users and we make it happen at scale



Appendix

Enterprise Segment

We chose success-based pricing — because that's how partnerships should work

We chose a
Hybrid Model
(Success + Usage)
to enable:



Accelerate Deal Velocity
& Compress Deal Cycle



Reduce Risk, Skepticism,
Increase Trust - Pay
When It Works



Encourage Viral
Adoption – No per Seat



Increase Switching Cost
& Build Stickiness

Pricing Mechanism

Test Studio

No accuracy, no deal

1. Share a snapshot of your past survey — keep a few questions hidden to test us.
2. We recreate it and run it live.
3. You reveal the full dataset with real responses.
4. We stack them side-by-side — variance, and accuracy, all transparent.



Usage-based Fee

Annual Engagement

What you pay



\$99
Platform
Fee



\$299
10 Research
Explorations



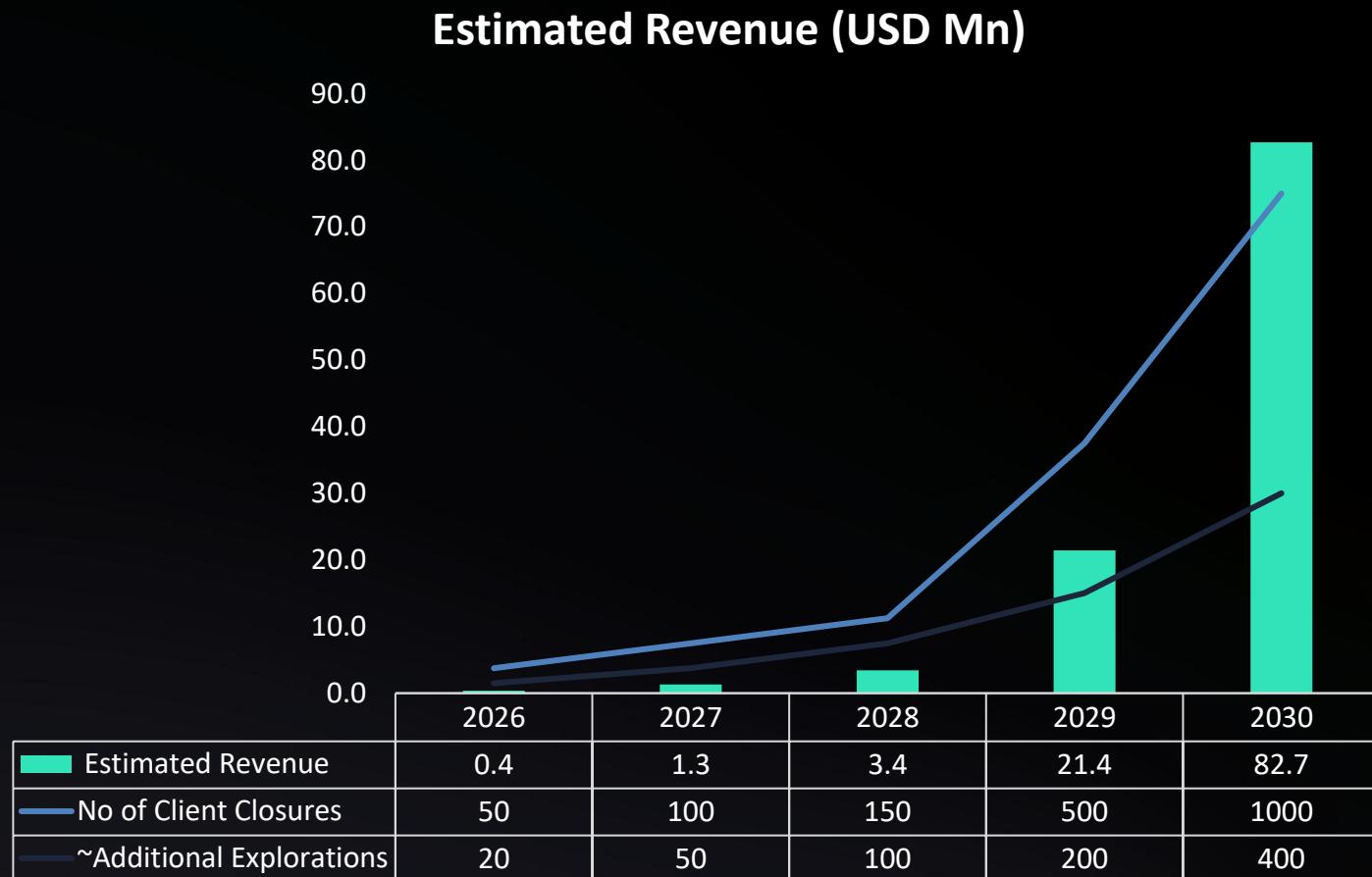
\$199
Additional
Explorations

What you get

- Number of Personas – **Unlimited**
- Sample Size (No of Respondents) – **Unlimited**
- Rebuttal Mode Conversations — **Unlimited**
- Standard Insight Reports – **Free**
- Customized Reporting and Integration – **On-demand**
- Priority Support & Dedicated Success Manager

We shake hands only after we hit 70%+

Projections – Enterprise



Key Factors:

Increase in No. of Explorations: 50%

Revenue is proportional to usage and number of explorations utilized

Client Closures:

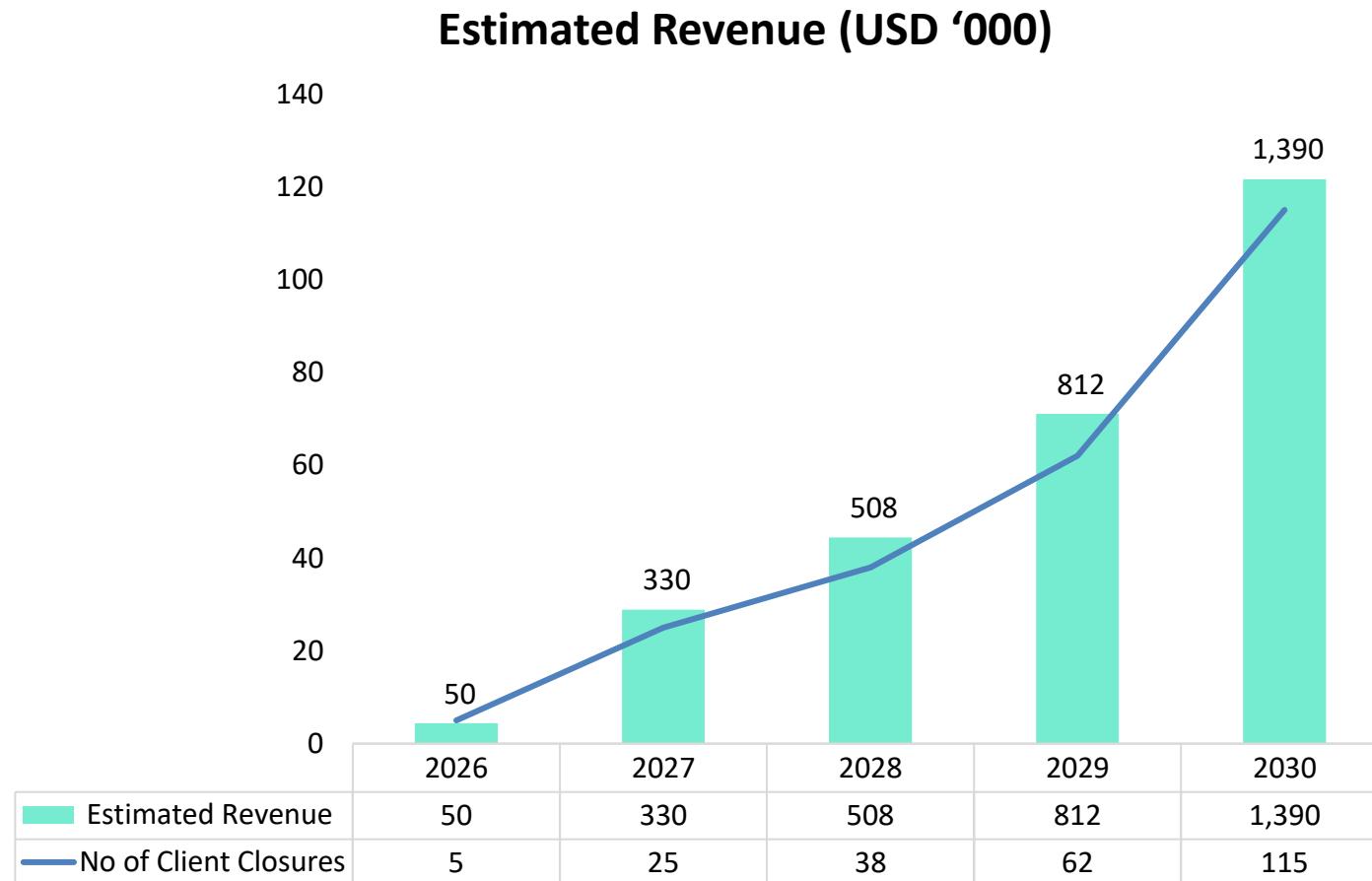
Sector-agnostic model — adoption surge from Year 3

Estimated Customer Life-time Value (3 Years):

	Year-1	Year-2	Year-3
USD	7,069	13,039	22,989
INR	6,00,865	11,08,315	19,54,065

Price per survey on Synthetic-People is ~\$0.2, while today the price ranges from \$6-15 per response complete for 1000 sample

MR & Consulting Segment



Pricing Model:

Annual Subscription Model:

Flat \$10,000 fee for unlimited access

White label Model:

Flat \$25,000 per annum to integrate a white label platform + \$999 for maintenance

Precedence:

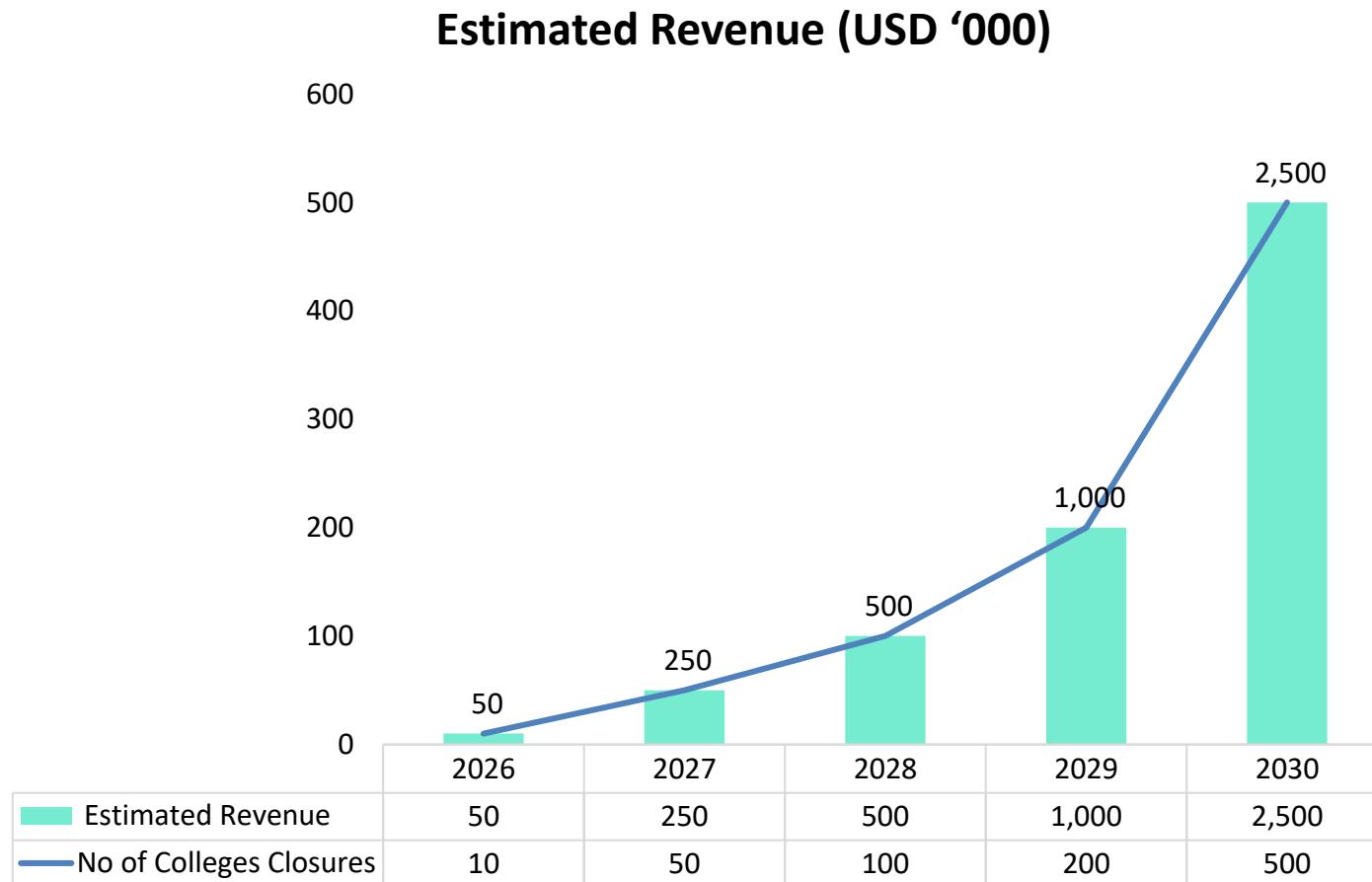


Semilattice is the only startup offering user insights as infrastructure



GlobalData acquired AI Palette to integrate into its insight platform in 2025

Academia Segment



Pricing Model:

Annual Subscription Model:

Flat \$5,000 fee for unlimited access

Pricing Rationale:

At cost, minimal monetization focus

Limited Functionality (Per Exploration):

- Number of Personas – 2
- Sample Size (No of Respondents) – Unlimited
- Rebuttal Mode Conversations — 10 multi-turn
- Standard Insight Reports – Free



The consumer research
revolution starts here
— are you in?



www.synthetic-people.ai/