

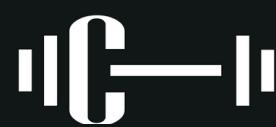
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CHAIN FIT

Analysis of competitive environment

About ChainFit

ChainFit is an innovative app that was created for people who want to increase their physical activity and motivation for workouts. The app is built on blockchain technology, which guarantees users security and transparency.

Blockchain technology is known for its reliability and resistance to any tampering or data tampering. In the case of ChainFit, users can rest assured that their data is safe and unassailable, which is a very important aspect in this day and age, when privacy and data security are becoming increasingly important.



How does ChainFit work?

The ChainFit allows users to earn money by exercising! They can do it by visit various gyms and fitness clubs, mark their attendance and rate their visits. For each attendanced confirmation, the user receives a ChainFit Token, a virtual currency that can be exchanged for various rewards or cash. ChainFit Tokens can be earned by participating in workouts and visiting gyms, and by confirming other users and receiving confirmations from others.

Each app user has their own profile where they can track their progress and workout results, as well as rate their visits to the gym. To earn rewards in the form of ChainFit tokens, users must confirm their gym attendance by sharing a photo of themselves at the gym. After confirming attendance, users must also receive positive ratings from other users.

It is also worth noting that the ChainFit app is not just for new users, but also for those who already regularly use sports facilities and gyms. As a result, there is an opportunity for users to share their experiences and opinions about different places, allowing them to better choose facilities and workouts that suit their individual preferences and needs.

The ChainFit encourages users to share photos of their workouts on social media, providing additional motivation for users to exercise regularly. In this way, the app becomes not only a tool for organizing workouts, but also a way to integrate with others interested in physical activity.

To increase security and avoid fraud, confirmation of participation in workouts by other users is required. In this way, the

ChainFit app makes it possible to create a community of physically active people who motivate each other to exercise. To sum up, the ChainFit is an innovative and secure tool that helps users increase motivation and participation in workouts, thanks to the ability to earn special tokens.

Thanks to blockchain technology, users are assured that their data is safe and unassailable, and the integration with social media provides additional motivation for regular physical activity.



ChainFit offers many benefits to users

- Motivation for physical activity - with ChainFit, users have additional motivation to participate in workouts as they can earn more tokens.
- Security and transparency - the ChainFit app is based on blockchain technology, which guarantees users security and transparency.
- A community of active people - by requiring confirmations from other users, the ChainFit app enables the creation of a community of physically active people who motivate each other to exercise.
- Healthy lifestyle - regular participation in workouts through the ChainFit app helps maintain a healthy lifestyle, which has a positive impact on users' health and well-being.



Selection of competitors

Competitor analysis is a key element in business strategy planning. In the case of the ChainFit app, there are two competitors that pose serious competition in the market - SweatCoin and Lympo.

The choice of these two competitors is justified by their position as market leaders in the field of physical activity motivation apps. SweatCoin, like ChainFit, rewards users for engaging in physical activity through a points system. Lympo seeks to establish a global user-empowering ecosystem that enables and rewards fair and square exchange of user-generated sports, health and wellness data.



SweatCoin is one of the most important competitors in the market, as the app has gained popularity in various countries around the world. As a result, the company has a large user base, which is a serious competitive advantage. SweatCoin isn't a similar app to ChainFit, because it is focused only on pay for a steps. ChainFit will reward users for other activities like gym exercising.

Lympo bridges the gap by introducing a new fair mobile health data system that incentivizes users for getting healthier and sharing their data. It also brings more transparency and control in the space. Eventually, Lympo wants to become the standard go-to point for all the stakeholders in the emerging niche.

It is also worth noting that there are other apps with similar themes, such as FitCoin, LifeCoin, FitnessChain App or ActFit. However, most of these competitors are in the testing phase, which means that their presence in the market is still uncertain.



About SweatCoin

Sweatcoin is an application that has been generating considerable interest for several years. The vision presented by its creators is extremely attractive, especially for those who like physical activity. Sweatcoin is an application that pays users to walk, thus motivating them to move more. We get virtual currency and with it we can support charitable causes, buy items available in the app or convert it into regular money.

The proposition may seem inviting, especially for people who enjoy long walks. However, the program is characterized by features that significantly reduce its attractiveness.



The app only allows us to collect max 5 sweatcoins in a day and this value will decrease each day - for May 14th it's only 1.35 SWEAT per day. Even if we are able to go out more, no virtual currency will be added to our balance. It is possible to get around this by switching to a higher plan, but you have to pay for it.

Three years ago, Ryan Scribner decided to test the performance of Sweatcoin. In short: four days of very active walking resulted in earnings that can be converted to \$3.30. The YouTuber calculated that if one did a dozen kilometers a day on foot for about four years, one could make a final payout of \$1,000. Of course, at the conversion rate that was in effect at the time.

At first glance, the app has very good reviews on Google Play (4.4/5) and the App Store (4.6/5). However, after reading through the content of individual comments, some problems can be pointed out. Users complain, for example, about the unavailability of things for which Sweatcoins can theoretically be exchanged, and about junk offers forcing you to register with external services.



About Lympo

Lympo is a company that has developed a blockchain-based platform that aims to motivate people to lead healthy lifestyles by combining physical activity and economic reward.

Lympo's main product is the Lympo mobile app, which allows users to monitor their physical activity and receive rewards in the form of LYM cryptocurrency tokens. These rewards can be exchanged for actual products and services, such as tickets to sporting events, fitness devices, cosmetics, sportswear and more.

The Lympo app integrates with both devices, such as smartwatches and fitness bands, allowing users to easily track their performance and progress. It also works with various fitness industry partners to offer discounts and promotions to Lympo users.



Lympo also has other products and services, such as the Lympo NFT Marketplace, where users can trade collectible NFTs (non-fungible tokens) related to physical activity, such as running shoes, sports shirts, etc. Lympo is also involved in a number of initiatives related to promoting healthy lifestyles and physical activity, such as educational programs for children and young people, sports events and more.

Lympo uses blockchain technology to secure user data and make the process of rewarding users for their physical activity transparent. Blockchain also enables fast and secure transaction processing, which is important when rewarding users with LYM tokens. All in all, Lympo is a company that combines blockchain technology with the fitness and healthy living industry, offering users an innovative platform to track their physical activity and earn rewards in the form of cryptocurrency tokens.



Comparison

Physical activity and fitness have become an increasingly important part of our daily lives, and mobile apps have played a significant role in supporting and motivating individuals in their fitness journeys. In recent years, a new trend has emerged in the fitness app market: the use of blockchain technology and cryptocurrency rewards to incentivize users to exercise and maintain a healthy lifestyle. Three prominent players in this market are ChainFit, SweatCoin, and Lympo. In this comparison, we will evaluate and compare these three apps in terms of user rewards, security, features, and monetization.

App Features

- ChainFit: Allows users to compete in gym challenges with friends and other users, track fitness progress and earn rewards for completing challenges.
- SweatCoin: Tracks users' steps and allows them to earn rewards in the form of virtual currency for walking, with the option to donate to charity, purchase in-app items or convert to fiat money.
- Lympo: Integrates with other devices such as smartwatches and fitness bands to track performance and progress, offers discounts and promotions with fitness industry partners, and provides users with a platform to trade physical activity-related NFT collectibles.

Rewards

- ChainFit: Offers virtual rewards such as tokens for participating in gym workouts and competing with others.
- SweatCoin: Offers rewards in the form of virtual currency that can be exchanged for charitable donations, in-app items or converted to regular money.
- Lympo: Offers rewards in the form of cryptocurrency tokens that can be exchanged for real products and services.

User Reviews

- ChainFit: Limited user reviews available at this time.
- SweatCoin: Has mixed user reviews, with some users reporting difficulty redeeming rewards or finding available items to purchase with the virtual currency.
- Lympo: Has generally positive user reviews, who say the app is easy to use and the rewards are valuable and useful.

Customization (for B2B)

- ChainFit: On second step of road map step ChainFit will be able to create private leagues, where business owners will can create own competitions. That will be motivating for personel to stay active, which will help keep them healthy and increase revenue of company
- SweatCoin: There is only low profitable groups opened for all users.
- Lympo: Lympo offers a suite of customizable solutions that can be tailored to meet the specific needs of each business. These solutions include custom branding, integration with existing systems, and tailored incentive programs.

Overall, ChainFit, SweatCoin, and Lympo all have unique features and rewards systems that differentiate them from each other. ChainFit is focused on workout challenges and social networking, SweatCoin incentivizes walking and offers virtual currency rewards, and Lympo combines blockchain technology with fitness and healthy living to offer a platform for tracking physical activity and earning cryptocurrency rewards. Depending on the user's preferences, all three apps could be effective tools for promoting physical activity and healthy living.



ChainFit SWOT analysis

SWOT analysis is a powerful tool for competitive analysis that helps businesses to identify their strengths, weaknesses, opportunities, and threats. It provides a structured framework for evaluating internal and external factors that impact the success of a business.

By conducting a SWOT analysis, businesses can gain insights into their current position in the market and make informed decisions on how to improve their performance and gain a competitive advantage. In this context, we will conduct a SWOT analysis for ChainFit to evaluate its strengths, weaknesses, opportunities, and threats in the fitness app market.

Strengths

- Unique Concept: ChainFit's concept of incentivizing physical activity through cryptocurrency rewards is a relatively new and unique concept, which could appeal to a large user base.
- Easy to Use: The app is simple to use, and users can easily track their activity and earn rewards without needing much technical expertise.
- Low Barriers to Entry: There are no upfront costs to use ChainFit, making it accessible to a wide range of users.



Weaknesses

- Limited Functionality: Compared to some of its competitors, ChainFit's functionality is limited, and it only rewards users for certain types of activities.
- Smaller User Base: ChainFit is a relatively new app, so it may have a smaller user base compared to more established competitors.
- Limited Rewards: The rewards for physical activity on ChainFit are limited to cryptocurrency, which may not be as appealing to some users as other types of rewards.

Opportunities

- Expansion of User Base: As more people become interested in cryptocurrency and blockchain technology, ChainFit could appeal to a larger audience.
- Partnerships: ChainFit could potentially partner with greatest fitness companies or organizations to expand its reach and offer more rewards to users.
- Additional Features: ChainFit could add new features, such as social networking or challenges, to keep users engaged and motivated.



Threats

- Competitors: ChainFit faces competition from more established apps such as SweatCoin and Lympo, which offer similar features and functionality.
- Knowledge: ChinFit is new app without history, what makes it will have to create trust to use
- Economic Fluctuations: The value of cryptocurrency can be volatile and subject to economic fluctuations, which could impact the appeal of ChainFit's rewards.

The SWOT analysis of ChainFit reveals that the company has several strengths, including a unique and innovative business model that combines fitness and cryptocurrency, a growing user base, and a user-friendly app.

However, the company faces several challenges, such as strong competition from other fitness apps and the need to constantly update and improve the app to retain users. In addition, the company faces external threats such as changes in consumer behavior and economic conditions.

Finally, there are several opportunities for ChainFit to expand, such as partnerships with fitness industry leaders, expanding into new markets, and leveraging blockchain technology for added security and transparency. Overall, ChainFit must carefully balance these factors to maintain and grow its position in the competitive fitness app market.



Competition in Poland

In Poland, as of today, there is still no app that directly competes with ChainFit, SweatCoin or Lympo. However, due to their worldwide popularity, it is worth monitoring their development and behavior in the market.

There are several mobile apps that help users increase their physical activity and motivation to workout. However, some of them may be slightly different from ChainFit, such as focusing on a specific area of physical activity or not offering the possibility to earn rewards for participating in workouts.

Examples of such apps in Poland include Runtastic, Nike Training Club and Freeletics. However, unlike ChainFit, these apps are not based on blockchain technology, and do not offer the possibility to exchange earned tokens for rewards.

Therefore, it can be said that ChainFit in Poland has no direct competition that offers the same capabilities as this app. However, due to the rapid development of the mobile application market, it is possible that new competitors will emerge in the future.