Subscription services are a fast-growing area of the marked. In the las 5 years the market has grown by over 100% based on the revenue from subscription e-commerce companies on the internet retails top 500 list (1). Not just common media subscription services such as Netflix or Disney+ these have branched out into others areas such as cosmetics, games, and foods. As such many people now have one if not multiple subscription services being paid directly from their accounts each month. Although this does lend itself to ease of payment it also allows for the consumer to lose track of payments or services they no longer use. C+R Research did a survey to find out information abut this subject in 2022 (2). In this survey they found that on average consumers underestimated how much they were spending by 2.5 times. This shows how easy it is to lose track of your spending when using these services that are becoming for more common. Not only the spending, 42% of people had services that they forgot they were even subscribed too. Chase did a similar survey in 2021 and found that 60% of its users had forgotten about at least one subscription service (3). The most common of these are media services which were shown that 46% of online shoppers use one of these with 15% using other services (1).

Due to the rise in subscription services, there has also been the creation of websites and apps to allow consumers to track and manage these subscriptions. There are many types and some have specific uses but there are some very popular ones that are commonly used. First is an app called Rocket or rocket money. This app is more then just a subscription tracking app as it also allows budget management for your accounts and can take other payments into account. It also allows for bill negotiations, spending insights and credit score. One important feature of this app that makes it so popular is that you can connect you back account to it and it will automatically find your current subscriptions from your payments. They also provide a service to cancel your subscriptions for you at your request.

Trim is another service for managing subscriptions. It mainly works on their website though it can be accessed from a mobile device as well. Much like rocket this site can link your bank account and find your active subscriptions. It also has the request to cancel option present. Trim also offers services like bill negotiations and giving advice from spending for ways to save money.

TrackMySubs is another website-based service for managing subscriptions and recuring payments. Originally designed for small businesses it branched out to consumers as well. This site does not link any bank accounts and some consumers may rather that as they are not comfortable connecting their accounts to 3rd party software. This site allows the customer to manually add subscriptions and services to the site as well as set up alarms for next payments and how much has been spent so far.

These three apps / sites are a good example of current software that is available for managing your subscriptions and recurring payments.

A survey of how people logged into sites and services was done by Statista in 2016 (4). This found that the two most common logins by a large margin was Facebook and google. The roughly represent 20% of total logins accounting to Addshoppers.com across their network of online shoppers (5). Also mentioned is the reasons customers gave why they would rather sign up using social logins. 65% say it’s faster than registering on a website (time is money). 50% said it means one less password to remember and 12% say it ensures the website is personalized. This was in 2016 and has been on the rise since.

Overall, it seems that this is a very valid and rising area for a website or app to be created. Many people prefer to log in with social logins like Facebook or google so this could be integrated into the app. Further research into the banking connection for auto adding apps may be needed if it is within the scope of a final year project. Have not investigated moving it to a cloud service as of yet, will confirm viability first. Seems app vs website are about half and half so either should work and most sites are mobile friendly. The most common functions are tracking, alarms and cancelation which would be best to have along with auto adding subscriptions for those that connect a bank account.

1.

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3.

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