Project status report

REPORT DATE	COMPANY NAME	PREPARED BY
11/10/2024	Fresh Beats	Jeremy Garcia

STATUS SUMMARY

This report displays the trends in music listening to assist stakeholders in refining marketing strategies and capturing user interest by studying changes in genre preferences and user habits. The goal of the report is to elevate engagement and revenue through informed decisions based on data analysis prompted by the decrease in popularity of pop music since 2021 and the growing prominence of hip hop genres. Key objectives of the analysis include pinpointed target demographics exploring tactics for user conversion and enhancing engagement, among rock music enthusiasts.This valuable insight aims to support initiatives focused on enhancing user attention and broadening market reach.

INSIGHT AND RECOMMENDATION

Insights

Pop genre peaked in 2021 and is on a downward trend.

Electronic and hip hop music are overall on an upwards trend.

Visual A

Average Number of Users by Genre over Time

Recommendation

It is worth doing deeper research into previous years to understand why pop is on a downwards trend.

We should analyze user retention in these genres, and consider how we can maximize it.

Marketing should try focused campaigns targeting typical demographics for fans of these genres.

Insights

Paid users are more active (listen to more music) than free.

Paid users have steadier growth and better user retention than free.

Recommendations

Paid users are very valuable, so it is worth offering time-limited promotions and other deals to convert users from free to paid.

Consider intermediate tiers between free and paid, to make it easier to convert users from free to paid.

Consider intermediate tiers between free and paid, to make it easier to convert users from free to paid.

Visual B

Tracks listened by user tier over time

■ Free ■ Paid

Year

Insights

Rock is the most popular genre for free users.

Rock is the key genre for free users - we should experiment an[d]
research further to see how it can be leveraged to convert ther[m to]
paid.

Product/marketing teams should try experiments to generate le[ads in]
alternative genres.

We should analyze more ways to increase the engagement of
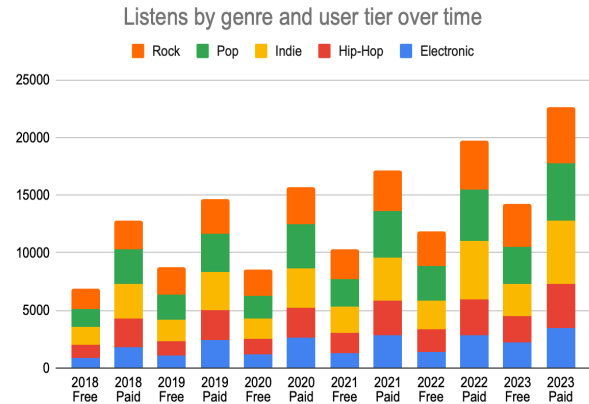rock-listening users, as a potential growth segment.

Recommendations

Try promotions focused on rock that offer free trials to
convert to paid users.

We should analyze user retention in these genres, and
consider how we can maximize it.

Indie is particularly popular with paid users, so focus
promotions there.

Visual C

Listens by genre and user tier over time

CONCLUSION

To optimize business strategies based on current music trends, focus marketing efforts on fans of popular
genres like Electronic and Hip-Hop. Introduce intermediate subscription options to make it easier for free users
to upgrade, and offer referral programs with free trials to encourage more users to switch to paid plans.
Investigate why Pop music is declining to potentially reverse this trend. Use free trials to promote Rock music
and convert free users to paid subscribers. Expand the music library by collaborating with artists in the
Electronic and Hip-Hop genres. Lastly, highlight Indie music in promotions to keep paid users engaged and
satisfied.