



MYNTRA ANALYSIS

MARIYA SHERLY I | MBE11

About Myntra

1. **Founded:** 2007
2. **Ownership:** Acquired by Flipkart in 2014 (a subsidiary of Walmart)
3. **Headquarters:** Bangalore, India
4. **Mission:** A hassle-free and enjoyable shopping experience to shoppers across the country with the widest range of brands and products on its portal
5. **E-commerce:** Fashion and Beauty

About Myntra

6. **Target Areas** : Tier 2, Tier 3 cities

7. **Target Audience** : 18 to 35

8. **Products** : Apparel, accessories, footwear, and beauty products from both national and international brands.

9. **In house labels**: Roadster, Anouk, and DressBerry, to cater to diverse customer preferences.

10. **Business Model**: Aggregator business model, facilitating direct consumer-brand connections (B2C) ; Commission Fees : 4-5%

About Myntra :

Average users: 60 million active

Assosiated Brands: 6000

Delivered to over **19,000** pin codes across India

Highest Registered Users : 75 million new app users

Sales :

- FY 2022 : Rs 35.01 Billion
- FY 2023 : 43.75 Billion
- Reporting 25% growth
- Myntra became the largest fashion e-commerce platform in India - Apr 2024
- To increase sales to \$5 Billion

Achieved 16 million GenZ customers - Increase by 20 to 25 GenZ customers.

Technology Used : Python, Golang, ReactJs, Docker Cloud (a service that lets you build your container images faster, both locally and in CI. Builds run on cloud infrastructure optimally dimensioned for your workloads, no configuration required.), **collaborative filtering** (you may also like)

Ananth Narayanan (Former CEO): Emphasized that technology is at the **heart of Myntra's strategy**, stating, "Our mission is to make fashion accessible and enjoyable for every customer. We leverage technology to enhance the shopping experience, making it more personalized and efficient."

Prominent competitors



AJIO



Myntra Vs Ajio

Feature	Myntra	Ajio
Product Range	Extensive, including trending styles, premium brands, and high-end stores. Specializes in apparel, footwear, and accessories.	A wide range of stylish and all-time-wear outfits featuring affordable and quality brands.
Delivery Time	2 to 7 days	5 to 10 days
Quality	Generally good-quality, verified brands	Decent quality, diverse brands
Pricing	Mid to high-range	Generally affordable with more discounts
User Interface	Clean and intuitive, image search needs improvement	Modern, easy navigation, text search needs improvement.
Type of Collection	Trending styles, Westerns	Evergreen and trending, Indo-western, Indian, western
Return and Refund	Seamlessly quick and easy	Easy but not seamless

Myntra Vs Amazon

Product Range	Extensive, including trending styles, premium brands, and high-end stores. Specializes in apparel, footwear, and accessories.	Extremely diverse, covering everything from electronics, books, groceries, fashion, beauty products, to home essentials. Known for its wide product range across multiple categories.
Delivery Time	2 to 7 days	Prime members : 1-2 days ; standard : 2-7 days depending on location.
Quality	Generally good-quality, verified brands	Quality can vary widely depending on the seller. Verified or Amazon-fulfilled products are generally reliable.
Pricing	Mid to high-range	Ranges from budget to premium. You can find everything from highly affordable options to high-end brands. Discounts are frequent.
User Interface	Clean and intuitive, image search needs improvement	Functional but cluttered due to the vast range of products. Its search and filter system is very powerful.
Type of Collection	Trending styles, Westerns	Wide variety, including a large collection of fashion, but also covering a vast array of other categories
Return and Refund	Seamlessly quick and easy	Easy return and refund policies, especially for Prime customers. It offers hassle-free refunds depending on the category.

Myntra Vs Flipkart

Product Range	Extensive, including trending styles, premium brands, and high-end stores. Specializes in apparel, footwear, and accessories.	Electronics, fashion, furniture, groceries, and more. Focuses more on electronics and fashion, and has several exclusive partnerships with brands
Delivery Time	2 to 7 days	Fast delivery : 1-2 days ; Standard : 2-7 days depending on location.
Quality	Generally good-quality, verified brands	the quality can vary. Products sold by Flipkart Assured or brand-authorized sellers are generally more reliable
Pricing	Mid to high-range	it caters to both budget and premium segments. Flipkart has aggressive pricing, especially during sales and special events.
User Interface	Clean and intuitive, image search needs improvement	Overwhelming during big sale events. The interface is user-friendly but not as refined as Myntra's.
Type of Collection	Trending styles, Westerns	Strong in electronics and fashion. The fashion range is competitive with Myntra, though more focused on value-for-money products.
Return and Refund	Seamlessly quick and easy	Easy returns and refunds. It also depends on the product category, with different rules for electronics and fashion.

Marketing Strategies:

Tagline : Be Fashionable


maya_unlimited : 1st virtual influencer with over **172K** followers.

Urban Millennial and Gen Z Appeal

Influencer & Celebrity Collaborations: Partners with fashion bloggers and influencers to promote products and reach a wider audience.

Service: Easy return policy and user-friendly customer success team, Virtual try on.

Myntra Studio




Marketing Strategies:

Seasonal Sales: Major sales events, such as End of Season Sale (EOSS), drive significant traffic and sales.

Brand Campaigns: Creative advertising campaigns that resonate with the youth culture and fashion trends.

Beyond Just Price Cuts : Instead of just slashing prices, they offer special deals that are tailored to what individual customers like. They also run seasonal promotions that provide value without always relying on big discounts. This approach helps them create a better shopping experience for their customers.



MYNTRA

Local market target

Strong Focus on Social Media and Influencer Marketing

- macro and micro-influencers
- creating interactive content (quizzes, polls, and AR experiences)



AI and Machine Learning

- personalized shopping experiences (studies customer behavior)
- Virtual try on

Myntra's Private Labels - HRX, DressBerry, All about you...

Culture relevant - local celebrities and culturally relevant themes, Regional Content

Myntra Insider Loyalty Program - special offer



SWOT

Strength: Strong brand recognition in fashion e-commerce, extensive product range, and advanced technology for personalized shopping experiences

Weakness: Frequent customer complaints about delivery issues and refunds, reliance on third-party logistics affecting service quality

Opportunities: Growing demand for online shopping, potential expansion into new markets, and the incorporation of innovative technologies like AR/VR and AI - can explore more.

Threat: Intense competition from other e-commerce platforms, changing consumer preferences, and economic fluctuations affecting discretionary spending (Customer Service - Return, exchange)



People Sentiments on Myntra

1. Refund and Return Issues
2. Product Quality
3. Customer Service
4. Delivery and Logistics
5. User Experience and App Functionality
6. Pricing
7. Overall Sentiment

Refund and Return Issues :

- Approximately 40% of the reviews mention refund delays or difficulties in returning items
- Refunds not received after 2-3 months.
- Return pickups being falsely marked as “attempted” by delivery agents.
- 5-10% : easy and hassle-free, with smooth exchanges


Product Quality :

- 30-35% - counterfeit items like perfumes or poor-quality clothing; Incorrect deliveries such as receiving wrong sizes, used clothes, or items different from those ordered
- 10-15% - Satisfactory

Customer Service :

- 30% - unresponsive, unhelpful, after multiple interactions
- 5% - quick responses and effective solutions to problems

Delivery and Logistics :

- 25% - Frequent issues include delays, incorrect deliveries, and fraudulent activities by delivery agents (e.g., delivering wrong products and tampering with packages)
 - Fast and reliable delivery - 25%
- 

User Experience and App Functionality

- Most users found the app to be user friendly, easy to navigate


Pricing :

- Close to 30% of the customers highlight the excellent deals and discounts available on Myntra. The affordability of high-quality products during sales is frequently praised, making the platform a top choice for budget-conscious shoppers.

Overall Sentiment:

Negative: Around 55-60% of the reviews indicate customer dissatisfaction due to poor refund processes, low product quality, unreliable delivery, and inefficient customer service.

Positive: Approximately 30-35% of the reviews reflect a positive experience, with customers appreciating Myntra's variety, fast delivery, user-friendly app, and value-for-money offers during sales.



What should be done?

- Improving Refund and Return Processes
- Product Quality Control
- Customer service responsiveness
- AI
- Myntra Insider
- Blockchain Technology
- GenAI
- AR/VR

Gaurav Kakkar (Head of Product): Discussed the future of shopping, saying, "We're exploring AR and VR to create immersive shopping experiences. This technology will allow customers to visualize how clothes look on them without having to try them on physically."

Rahul Ghosh (Head of Supply Chain): Stated, "Integrating technology into our supply chain processes has been crucial for efficiency. Real-time tracking and inventory management reduce delays and enhance customer satisfaction."


Improving Refund and Return Processes


- Simplify and automate refund and return processes to reduce delays and customer frustration.
- Real-time refund tracking - Amazon has it better - instant refund
- Ideal refund timelines - 7 days or less

Product Quality Control

- Myntra Assured - meet strict quality standards - Similar to Flipkart Assured.
- No questions asked return policy on certain categories - similar to amazon.

Customer service responsiveness

- AI chatbots for instant solutions
 - 24/7 customer support for all users
 - Customer Review
 - Encourage customers to leave reviews and upload product images
 - Implement a dedicated escalation team
- 

- Return and exchange flow should be transparent.
 - Myntra Insider should have added advantages - Amazon Prime Membership - Early access to Sales, faster shipping and access to exclusive deals
 - Personalized product recommendations based on browsing and purchase history
 - Since Myntra is already leveraging the use of AI.....AI-driven promotions that target users with offers on products they are likely to buy based on past behavior - Amazon has a similar approach
- 

1. Generative AI (GenAI)

Query and Intent Understanding:

- Large Language Models (LLMs) can analyze customer queries, providing accurate and context-aware responses. This leads to improved customer satisfaction by reducing response time and increasing the relevance of answers.

Fashion Design Assistance:

- GenAI tools can assist designers by generating design variations based on current trends, allowing for rapid prototyping and experimentation. This can significantly speed up the design process, enabling brands to bring new styles to market more quickly.

Customer Care Optimization:

- GenAI can enhance customer service by providing agents with real-time suggestions for issue resolution. By analyzing previous interactions and outcomes, it helps agents resolve issues faster and more effectively.

Creative Automation for Merchandising:

- Automating the creation of marketing creatives and notifications can streamline the merchandising process. This allows brands to quickly adapt to trends and communicate effectively with customers.

Impact:

- The integration of GenAI in retail can lead to more efficient operations, better customer experiences, and enhanced creativity in product offerings. As these technologies become mainstream, retailers who adopt them early can gain a competitive edge.

2. Immersive Shopping Experiences through AR/VR

Virtual Try-Ons:

- Augmented Reality (AR) allows customers to virtually try on clothes and accessories, giving them a better sense of fit and style without needing to visit a physical store. This enhances the online shopping experience by reducing the uncertainty often associated with online purchases.


Virtual Showrooms:

- Retailers can create immersive virtual environments where customers can explore products in a 3D space, helping them visualize how products would fit into their lives.

Personalized Styling Recommendations:

- AR can be utilized to show customers how different outfits might look together, facilitating informed decision-making and encouraging exploration of new styles.

Impact:

- The use of AR/VR can significantly enhance customer engagement, leading to higher conversion rates and lower return rates. By providing a more interactive and informative shopping experience, retailers can build customer loyalty and trust.
- 

3. Blockchain Technology for Trust Building

Supply Chain Transparency

Blockchain can provide customers with a transparent view of the product's entire manufacturing journey. By tracing the origins of materials and tracking each step in the supply chain, retailers can enhance trust and authenticity.

Counterfeit Prevention:


By securely recording product information on a blockchain, retailers can combat counterfeiting, ensuring that customers receive genuine products.



Sustainability Reporting:

Retailers can use blockchain to verify and report their sustainability practices, allowing customers to make informed choices based on the environmental impact of their purchases.

Impact:

Incorporating blockchain technology can significantly enhance customer trust and loyalty by providing transparency and accountability. As consumers become more aware of ethical and sustainable practices, this technology can position retailers as leaders in responsible business practices.





Thank You!!