Market research - competitive analysis

Goal

The goal is to find out what the competition is doing and how we can differentiate our concept from them.

Research Questions

What existing live stream platforms are there for music or festivals?
What are the strengths of the live stream platforms?
What weaknesses do the live stream platforms have?
What target audience do these live stream platforms have?

Competitors

Veeps

veeps.

The biggest competitor of our livestreaming is a platform called Veeps, where people can buy access to livestreams. Veeps does not however have a mobile app. The concerts are only official livestreams. A different method to our method of letting audience members livestream their perspective.

Veeps sells tickets for most livestreams for €10.

The existence of this livestreaming service shows there is interest in watch concerts via livestream.
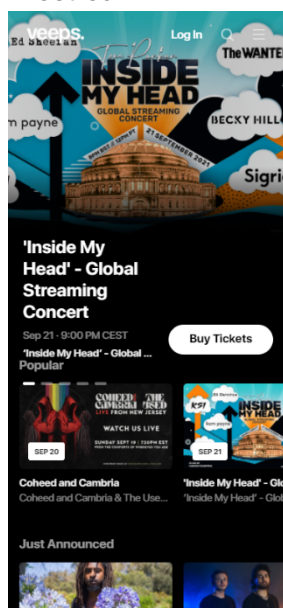
Stream LIVE is a livestreaming app where you can follow artists on their platform and watch them when they are livestreaming. It sells a premium subscription for its service.

Stream LIVE focuses on the artists rather than the concerts or festivals themselves. Some examples that confirm this:
- The description on the Play Store and Apple Store mentions artists very often
- UI components and features e.g., being able to follow artists show that the artists get pushed forwards more

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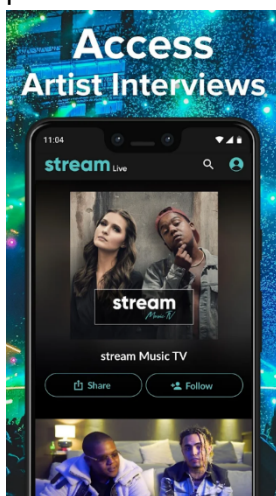
Findings

Observations from the competitive analysis

Competitor	Core concept	Target audience	Noticeable features	Strengths/weaknesses	Platform
Veeps	Selling tickets to livestreamed performances	Anyone that enjoys live music; from young to elderly people	Sign up as an artist Venues can be viewed to see the schedules	+ Minimalistic UI -search bar filter weak, no additional filters	Web
Stream Live	Selling subscriptions for live streams of artists and offline streams/vids	Youth who are big fans of certain artists but can't physically attend all	Search for artists and follow artists Notifications for livestreams and new content from artists.	+ modern feeling UI, exciting color palette. Feels like Spotify. + Able to watch live streams back	Android + iOS

e.g., interviews of artists. Content of artists is their main selling point.	concerts for different reasons.	Add future livestreams to your calendar	- Only focusses on selling content of artists, not great for people that want to watch concerts with wide variety of artists.

Conclusion

Our concept has sufficient differences between the already existing livestreaming apps. Given the high amount of visitors to Dutch festivals we can be confident that we can occupy a niche in the market.