P2P Market Analysis

State of Animal merchandising and P2P Marketplaces

- There are a few peer to peer marketplaces but don't aggregate a large enough space for animal item trading.

- Provide up front support for animal categories and listing of animal products.

- P2P gives a chance for the user to have the same responsibilities whether they want to be a buyer of items on the website or a potential seller.

- Many current merchandisers for pet products make a majority of their products through online purchases (APPA National Pet Owners Survey).

- Many subscription based online purchases for domestic animals have increased in the past year for over 50% of those users (APPA National Pet Owners Survey).

- Dog and Cat owners over the past year have spent an average of about $1251 per pet which could be of the emotional panic buying which amounted for a lot of consumer behaviors. With a grossing amount of purchases, there is a need to also get rid of items from peoples inventories and collection of animal products(Pet Industry Market Size).

- 2020 for animal products had an "unprecedented growth beginning 4th quarter—all retail segments ordering more and building inventories"(Boom or bust).

- Supply chain suffering from shortage of ships and containers. Increase of trading through p2p means is an alternative and potentially cheaper option(Boom or bust).

References

Appa National Pet Owners Survey Data Portal. American Pet Products Association. (2020). Retrieved December 9, 2021, from https://www.americanpetproducts.org/pubs_survey/dataportal.asp.

Boom or bust - American Pet Products Association. (2020). Retrieved December 9, 2021, from https://americanpetproducts.org/Uploads/MarketResearchandData/2021StateoftheIndustryPresen tationDeck.pdf.

Pet industry market size, Trends & Ownership Statistics. American Pet Products Association. (2020). Retrieved December 9, 2021, from https://www.americanpetproducts.org/press_industrytrends.asp.

Top Target Persona(s)

Pet Owners/ Enthusiasts Shoppers

- Likes shopping in versatile marketplace for animals (looking for items at a mark down or unique creations by vendors)
- Online shopper for personal clothing (lateral shift into animal products)
- Domestic animal owner (forward pushing specific audience, allow for specific search of uncommon pets)
- Free market enthusiast (likes to shop for rare finds)
- Must shop at local shops for specific products(stressful experience, and includes long travel and no direct POS for online shippings in particular cases)
- Shops for foreign pets that are legal (what if you wanted a hat for your ferret)

Pet Item Seller

- Independent Seller for specific animal products (toys, clothing, chewables)
- Reselling items that are not used anymore from your pet
- Economically stimulating to rid of unused items (puppy items, old wearable medical products)

Animal Enthusiasts (18 - 65+ years old) who online shops

- Financially aware users who shop online often
- Users that prefer to shop online then to commute to stores
- 80% of UWB students are 18-25 years old
- Many civil people of society own pets
- The number of pet adoption has risen immensely over Covid-19 period of time

References:

https://www.statista.com/statistics/469184/us-digital-buyer-share-age-group/

https://techcrunch.com/2019/06/06/depop-a-social-app-targeting-millennial-and-gen-z-shoppers-bags-62m-passes-13m-users/#:~:text=didn't%20already%20give%20it,year%2Dolds%20registered%20on%20Depop.

https://www.washingtonpost.com/dc-md-va/2021/01/06/animal-shelters-coronavirus-pandemic/

Risk Analysis

ID	Risk description	Likelihood	Impact	Mitigating action
1	The application crashed on popular times	Low	Medium	Checking for bugs and improve the server
2	The application is freezing	Low	Medium	Optimize the code using appropriate data structures
3	Exposure of Buyer and Seller personal information	Low	Medium	Cross-Site Request Forgery in place to protect stolen or potentially vulnerable users
4	Poor customer relations	Medium	Medium	Set up policies that ensure all purchases and actions are confirmed through stripe with visual evidence of purchases on dashboard
5	Website Downtime	Low	High	Web Application resets on client side after 120 seconds incase user ran into issues
6	Hard to list item names	low	Low	All users have unique ids, so if they can figure out how to put a category to an item, they could use the name or have automatic listing of slug.

Market Exploration Reasoning

- Not enough emphasis on pet item trading and selling, so this is a newer market for a niche of people. However, the pet industry is a billion dollar industry, so there is always a place for this application.

- Most of the applications for items do not have pet specific services. This service is helpful for buyers who are trying to find a markdown on products and for sellers who have pets or don't use their previous purchase.

- Promote Free Market for people to delegate what they believe their goods cost and what others may want to purchase or invest into.