Monetisation Research

Many applications generate revenue through making the application a priced product however due to the nature of the service being provided it was deemed more appropriate to make the service free. This is also a form of greater inclusivity as anyone can utilise it regardless of income etc.

If the app is free, how can money be made?

* Having ads on the app which could be rented out to advertising agencies
* Being sponsored by certain charities whose focuses are shared in our app’s features
* Paid promotions from certain attractions in bath to be recommended in the app
* Donations from the public or users who want to fund development towards bettering the service (Adjust.com, 2024)

What are the different types of payments for in-app ads?

Cost per install – Pays publisher based on app downloads created through the add.

Cost per Mille – Paid for every 1,000 times an ad unit is displayed. (will we generate enough traffic to make this a profitable ad source?)

Cost per click – Paid for each click on the ads in the app. (enough traffic? / Relevant ads?)

Cost per view – Paid a fixed amount every time ad is shown to users. (Usually applies to video/ banner ads) (AppsFlyer, 2024)

Two main focuses in monetisation should be demographic and geo-targeting. User data can be gathered on account creation e.g. age, gender etc and geo-targeting will be simple as the application is location based, so ads can be relevant to products/services that could be used close to users.

Could paywalls be used?

The idea of ‘freemium’ apps is increasingly common where the installation is free however certain features are hidden unless paid for. Which features would we lock? Is this a good idea for an application of this nature?

Paid subscriptions?

A trial period could be offered allowing users to understand the features and gauge if the application will be useful to them. This allows for an informed decision to be made on paying for a subscription. Would the subscription be for the whole app or a part of the paywall strategy? (People already have enough subscriptions will they want to add to them? Especially with a new developing app)

Crowdfunding?

Service fees?

Potentially our app could aid in bookings etc so there is scope for charging service fees to make the processes easier for users.

References:

Adjust.com. (2024). *A beginner’s guide to app monetization | Adjust*. [online] Available at: https://www.adjust.com/blog/how-to-monetize-your-app/?utm\_source=chatgpt.com [Accessed 26 Jan. 2025].

AppsFlyer (2024). *In-app advertising done right – the complete guide*. [online] AppsFlyer. Available at: https://www.appsflyer.com/resources/guides/in-app-advertising/?utm\_source=chatgpt.com [Accessed 26 Jan. 2025].