

Project status report

REPORT DATE	COMPANY NAME	PREPARED BY
04/12/2024	Fresh Beats	Jesus Acevedo
<div>STATUS SUMMARY</div> <p>We should increase our catalog of tracks in electronic and hip hop music - solicit appropriate artists and offer them deals (time-limited free promotion).</p> <p>Rock is the key genre for free users - we should experiment and research further to see how it can be leveraged to convert them to paid.</p>		

INSIGHT AND RECOMMENDATION																																											
<div>Insights</div> <p><i>Pop genre peaked in 2021 and is on a downwards trend</i></p>	<div>Visual A</div> <div><p>Average Number of Users by Genre over Time</p><table><tr><th>Year</th><th>Electronic</th><th>Hip-Hop</th><th>Indie</th><th>Pop</th><th>Rock</th></tr><tr><td>2018</td><td>40</td><td>50</td><td>70</td><td>60</td><td>55</td></tr><tr><td>2019</td><td>45</td><td>55</td><td>85</td><td>80</td><td>65</td></tr><tr><td>2020</td><td>50</td><td>55</td><td>75</td><td>65</td><td>65</td></tr><tr><td>2021</td><td>65</td><td>70</td><td>85</td><td>95</td><td>85</td></tr><tr><td>2022</td><td>55</td><td>75</td><td>90</td><td>90</td><td>65</td></tr><tr><td>2023</td><td>60</td><td>75</td><td>100</td><td>75</td><td>80</td></tr></table></div>	Year	Electronic	Hip-Hop	Indie	Pop	Rock	2018	40	50	70	60	55	2019	45	55	85	80	65	2020	50	55	75	65	65	2021	65	70	85	95	85	2022	55	75	90	90	65	2023	60	75	100	75	80
Year	Electronic	Hip-Hop	Indie	Pop	Rock																																						
2018	40	50	70	60	55																																						
2019	45	55	85	80	65																																						
2020	50	55	75	65	65																																						
2021	65	70	85	95	85																																						
2022	55	75	90	90	65																																						
2023	60	75	100	75	80																																						

INSIGHT AND RECOMMENDATION	
<div>Recommendation</div> <div><i>It is worth doing deeper research into previous years to understand why pop is on a downwards trend.</i></div>	

INSIGHT AND RECOMMENDATION																						
<div>Insights</div> <div><i>Paid users have steadier growth and better user retention than free.</i></div>	<div>Visual B</div> <div><p>Tracks listened by user tier over time</p><table><tr><th>Year</th><th>Free</th><th>Paid</th></tr><tr><td>2018</td><td>6500</td><td>12500</td></tr><tr><td>2019</td><td>8500</td><td>14500</td></tr><tr><td>2020</td><td>8000</td><td>15500</td></tr><tr><td>2021</td><td>10000</td><td>17000</td></tr><tr><td>2022</td><td>11500</td><td>19500</td></tr><tr><td>2023</td><td>14000</td><td>22500</td></tr></table></div>	Year	Free	Paid	2018	6500	12500	2019	8500	14500	2020	8000	15500	2021	10000	17000	2022	11500	19500	2023	14000	22500
Year	Free	Paid																				
2018	6500	12500																				
2019	8500	14500																				
2020	8000	15500																				
2021	10000	17000																				
2022	11500	19500																				
2023	14000	22500																				
<div>Recommendations</div> <div>Paid users are very valuable, so it is worth offering time-limited promotions and other deals to convert users from free to paid.</div>																						

INSIGHT AND RECOMMENDATION	
----------------------------	--

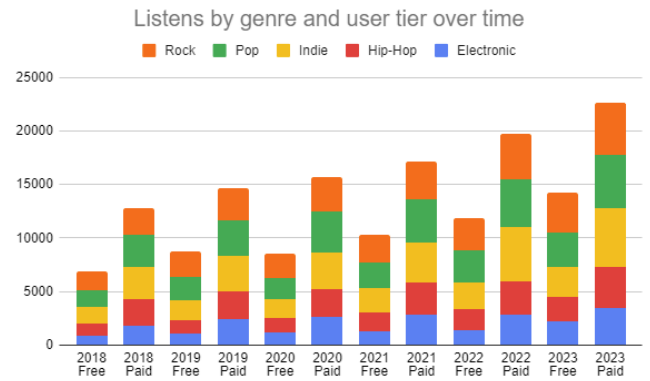
Insights

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

Recommendations

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

Visual C



CONCLUSION

Consider intermediate tiers between free and paid, to make it easier to convert users from free to paid.
Offer users a referral marketing option, so they can get a free trial of the paid tier by referring new users.