# Project status report

REPORT DATE	COMPANY NAME	PREPARED BY
09/06/2024	Fresh Beats	Dhruv minesh patel

#### STATUS SUMMARY

Fresh Beats online music platform is doing extensive progress year by year. The project has valuable insights and findings of different genres and user tier like paid and free generates the revenue.

Promotion and marketing strategies will help to create a drive to increase users retention which will help to get more revenue.

#### INSIGHT AND RECOMMENDATION

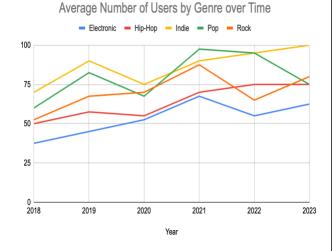
#### Insights

- Rock and Pop have been the most popular genres.
- Pop genre peaked in 2021 and is on a downwards trend
- Electronic and Indie have shown steady growth.
  Hip hop has experienced some fluctuations.

#### Recommendation

- It is worth doing deeper research into previous years to understand why pop is on a downwards trend.
- Monitor the low trends and invest in high trends for retention of users
- We should analyze more ways to increase the engagement of rock-listening users, as a potential growth segment.

#### Visual A



#### **INSIGHT AND RECOMMENDATION**

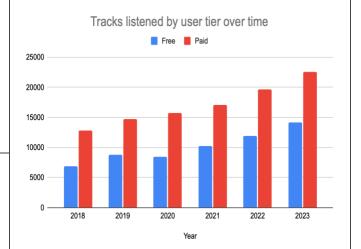
### Insights

- Both free and paid users have increased the number of tracks they listen to over time.
- Paid users have steadier growth and better user retention than free.

#### Recommendations

- Offer premium features and benefits to target the free users to convert into paid
- 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.

#### Visual B



## INSIGHT AND RECOMMENDATION Visual C Insights Listens by genre and user tier over time 2018 to 2023 has significant rise in paid users Rock Pop Indie Hip-Hop Electronic compared to free users 25000 Rock is the most popular genre for free users. People tends to listen more rock and pop than 20000 other genre year by year 15000 5000 Recommendations We should analyze user retention in particular genres, and consider how we can maximize it. We should focus on popular genres by promoting them to attract more paid users.

#### CONCLUSION

Overall, we should experiment and introduce various strategies to focus on the Rock and pop genre to attract the free customers and how we can convert them to buy the premium membership

We should monitor the tracks like electronic and hip hop music to introduce some perks like introducing 2 months free subscription, more student discounts and family sharing plan benefits.