Project status report

REPORT DATE	COMPANY NAME	PREPARED BY
05/11/2024	Fresh Beats	Jacob Irsan

STATUS SUMMARY

This project delves into the dynamics of music genre trends and user engagement within a streaming platform. Through analysis of user activity and genre popularity, valuable insights have been derived to inform strategic decisions and enhance user experience and platform performances

INSIGHT AND RECOMMENDATION
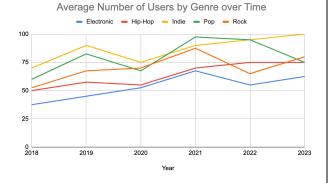
Insights

Pop genre peaked in 2021 and is on a downwards trend
and Electronic and hip hop music are overall on an upwards trend.

Recommendation

- It is worth doing deeper research into previous years to understand why pop is on a downwards trend.
- Marketing should try focused campaigns targeting typical demographics for fans of these genres.
- We should analyze user retention in these genres, and consider how we can maximize it.
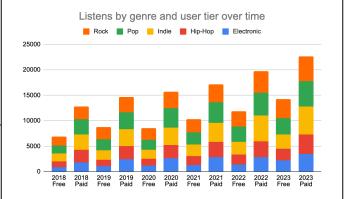
Visual A

Average Number of Users by Genre over Time

INSIGHT AND RECOMMENDATION	
## Insights *Rock is the most popular genre for free users.*	## Visual B Listens by genre and user tier over time
## Recommendations ● We should analyze more ways to increase the engagement of rock-listening users, as a potential growth segment. ● Try promotions focused on rock that offer free trials to convert to paid users. ● Consider intermediate tiers between free and paid, to make it easier to convert users from free to paid. ● Product/marketing teams should try experiments to generate leads in alternative genres.	

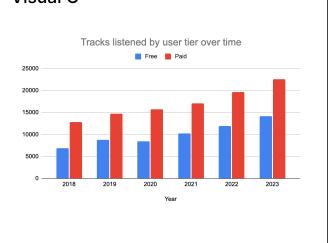| INSIGHT AND RECOMMENDATION	
## Insights Paid users are more active (listen to more music) than free. Paid users have steadier growth and better user retention than free.	## Visual C Tracks listened by user tier over time

Recommendations	
● Offer users a referral marketing option, so they can get a free trial of the paid tier by referring new users. ● Paid users are very valuable, so it is worth offering time-limited promotions and other deals to convert users from free to paid.	

CONCLUSION

Paid users listen to more music and have steadier growth and better retention than the free user - we should still keep our paid customer happy with some marketing such as referral programs to keep existing users happy and in the same way attract more new users, make more promotion regarding Indie genre.

We should increase our catalog of tracks in electronic and hip hop music - solicit appropriate artists and offer them deals (time-limited free promotion).

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.