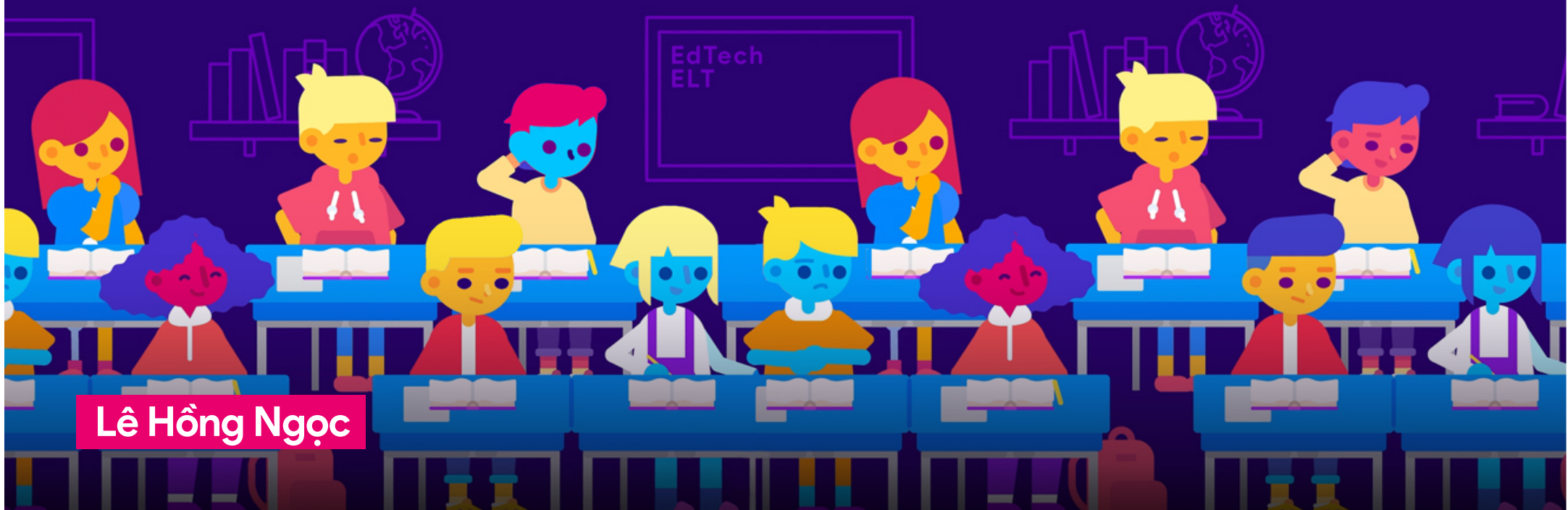


Competitor analysis report

yola



Lê Hồng Ngọc

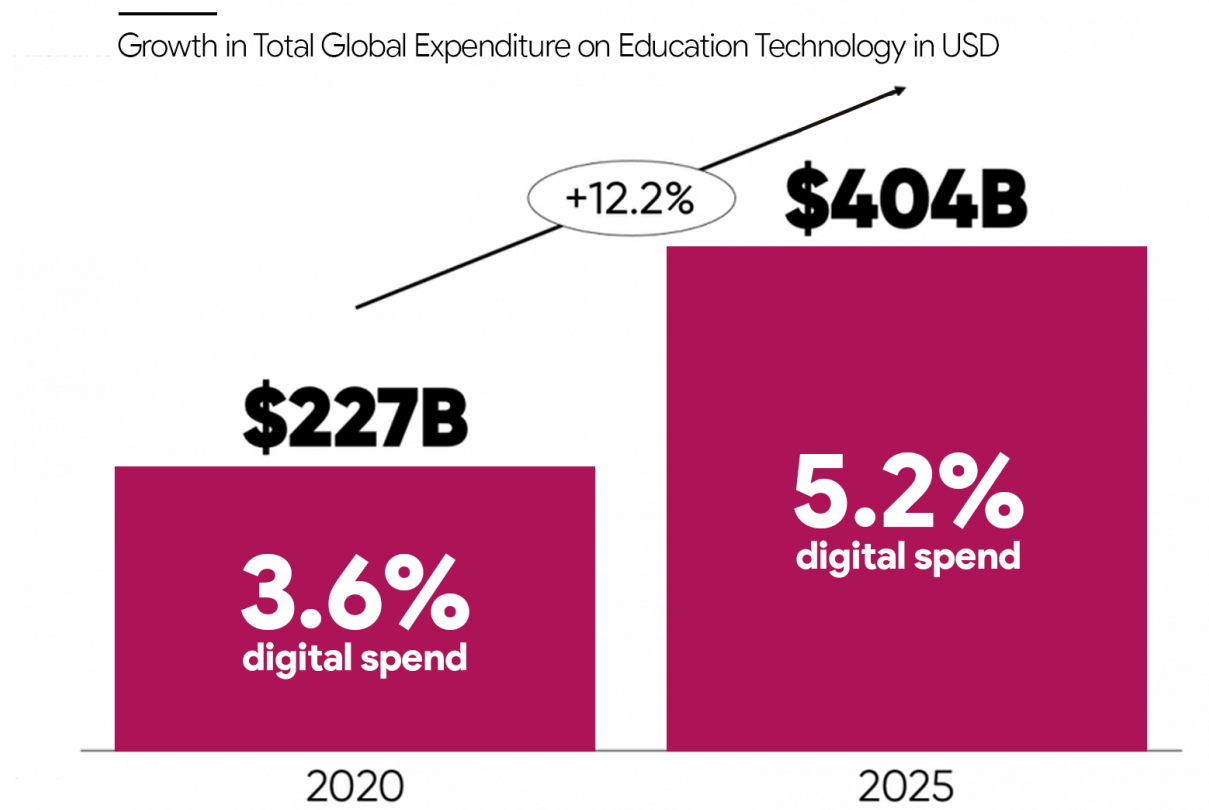
Industry

EdTech

The global edTech market

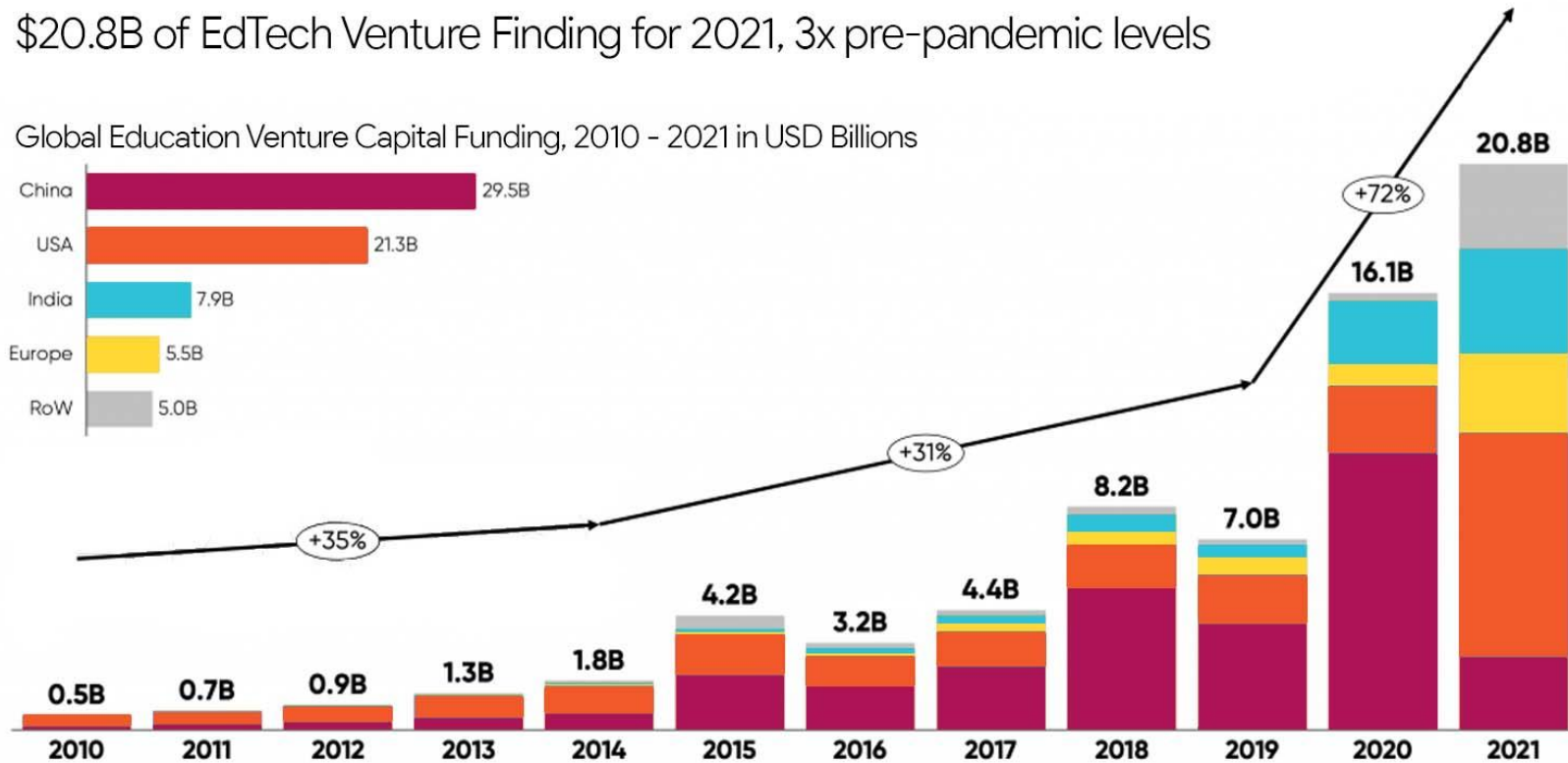
EdTech spending is forecast to nearly double by 2025

In 2020, education spent \$227B on digital. By 2025, this number is expected to be \$404B. While the longer term impact of COVID-19 on education models is yet to play out, over the next few years an upswing of spending on digital infrastructure in education and greater spending over the long term in new digital models are expected.¹



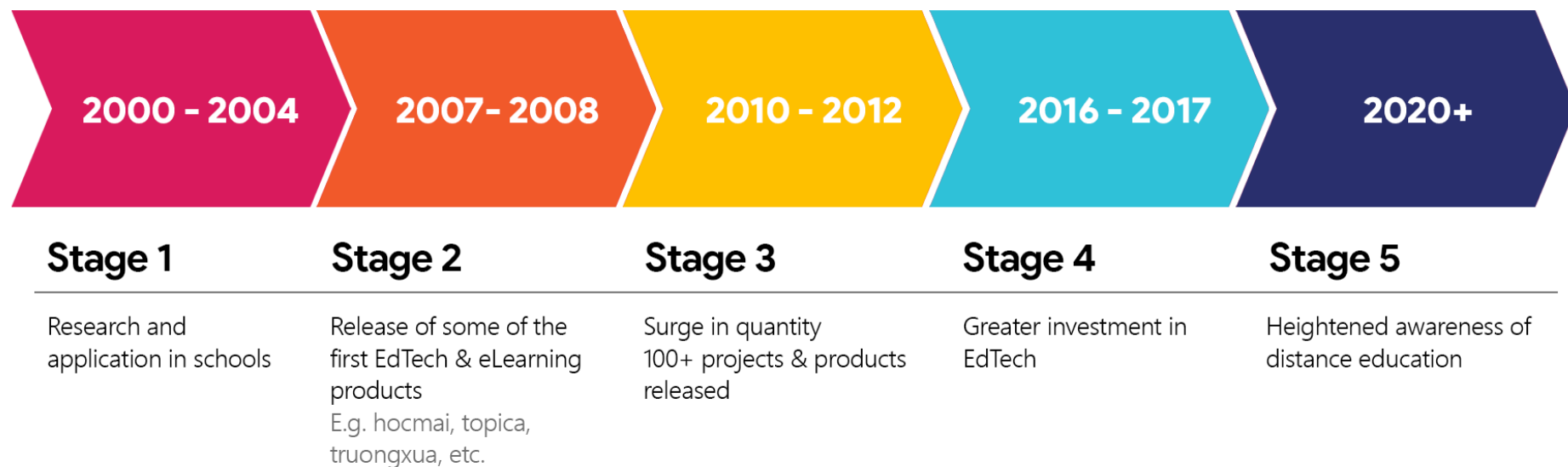
Venture Capital investment in EdTech is up 2x in 2018 at \$16B in 2020.

There were favourable dynamics of the global education and training market for venture investors, investing \$16B in 2020, up from \$8.2B in 2018. In 2021, EdTech Venture Capital reached 3x pre-pandemic investment levels, accelerating startups around the world with over \$20B of funding. This will continue to grow, but is not evenly spread across the globe and weighted heavily towards late-stage mega-rounds.²



The Vietnamese EdTech market

The Vietnamese edtech market is estimated to exceed US\$3 billion by 2023. According to Tracxn Technologies, there are about 260 edtech businesses in Vietnam, most are start-ups and business to consumer (B2C) businesses.³ The year 2020 marks the transition of the Vietnamese EdTech market into the 5th stage, characterised by the heightened awareness and usage of digitally-mediated learning which have been catalysed by the global pandemic.⁴ In 2021 - 2022, it is predicted that the capital will grow up to 50% if the Edtech market 2021 continues to maintain this momentum of growth.⁵



Current trends in the Vietnamese EdTech market include personalised learning, gamification, mobile learning, blended learning and flipped learning, AI and VR applications.⁴

3. Tracxn - EdTech Startups in Vietnam

4. EdTech Agency - EdTech Vietnam report 2021

5. TopDev 2021

Competitor analysis

Product	Product features	Free plan	Premium plan	Active users	PR strategies
YOLA Lexis Dictionary - vocabulary builder <ul style="list-style-type: none"> Mobile app: Yola Lexis: Dictionary & Vocab Chrome extension: Yola Lexis Extension 	<ul style="list-style-type: none"> Focus: vocabulary Cross-platform dictionary, short video lessons, vocabulary games and real-life conversation exercises, personalised vocabulary set & spaced repetition Learning model: 3-step E.R.A formula. Mainly serves as a promotional app to offline / online English courses 	100 videos/day Save 100 words/day	<ul style="list-style-type: none"> 1 year - 999,000 3 years - 1,999,000 	Mobile app downloads: 1K+ (Android*) Extension users: 884	21-day challenges to win free online / offline English course + prizes
Ejoy Learn English with videos <ul style="list-style-type: none"> Mobile app: eJOY Learn English with videos Online learning platform: eJOY Go Chrome extension: eJOY English - Learn with Movies 	<ul style="list-style-type: none"> Focus: vocabulary, speaking & listening YTube Connect: turn YouTube videos to English lessons + pronunciation practice & vocabulary games Learning model: 7-steps with Spaced Repetition Algorithm 	50 JOYs to unlock videos (20 JOYs / video) Look up 3 words per video	<ul style="list-style-type: none"> 1 year - 1,549,000 2 years - 1,896,000 Lifetime - 3,899,000 	Mobile app downloads: 500K+ Extension users: 500K+	Limited-time sales & challenges (e.g. eVoice 2022)
Mochimochi Vocabulary builder <ul style="list-style-type: none"> Mobile app: MochiMochi App Online learning platform: Mochidemy (Learn & Video) Chrome extension: Mochi Dictionary - Từ điển Mochi 	<ul style="list-style-type: none"> Focus: vocabulary Vocabulary games Learning model: Golden Time - spaced repetition 	3 trial lessons	<ul style="list-style-type: none"> 3 month - 299,000 1 year - 499,000 3 years - 999,000 	Mobile app downloads: 100K+ Extension users: 70K+	KOLs, freebies when signing up
4English Learn English via news, videos & podcasts <ul style="list-style-type: none"> Mobile app: 4English - Learn English 	<ul style="list-style-type: none"> Focus: vocabulary & listening Dictionary, books, news, videos, podcasts, vocabulary practice, games with friends 	Limited access	<ul style="list-style-type: none"> 3 month - 299,000 1 year - 499,000 Lifetime - 1,199,000 	Mobile app downloads: 100K+	Limited-time sales
Elsa Speak <ul style="list-style-type: none"> Mobile app: Elsa - Learn english Speaking 	<ul style="list-style-type: none"> Focus: speaking Pronunciation practice supported by AI, + conversational exercises & dictionary Learning model: Pronunciation correction using AI voice recognition 	7-day trial	<ul style="list-style-type: none"> 6 months - 589,000 1 year - 895,000 2 years - 1,395,000 Lifetime - 1,995,000 	Mobile app downloads: 10M+	Webinars, KOLS & affiliated codes
Lang Kingdom <ul style="list-style-type: none"> Mobile app: Lang Kingdom: Giải tiếng Anh Online learning platform: Lang Kingdom 	<ul style="list-style-type: none"> Focus: vocabulary, grammar & speaking Structured lessons with conversational practice & podcast lessons 	7-day trial	<ul style="list-style-type: none"> 6 months - 830,000 1 year - 1,490,000 	Mobile app downloads: 100K+ Extension users: 500K+	Free webinars if sign up for Zalo group

Other English learning apps (targeting the global audience)



Memrise

Focus: **Vocabulary & listening**
Game-like lessons with fun characters and colourful illustrations
Premium plan: \$8.49/month
Downloads: 100M+



LingoDeer

Focus: **Vocabulary & grammar**
Grammar-based curricula with detailed explanations
Premium plan: \$14.99/month
Downloads: 10M+



Fluentu

Focus: **Speaking & Listening**
Learn English with music videos, movie trailers, news, and inspiring talks.
Premium plan: \$29.99/month
Downloads: 500K+



Babbel

Focus: **Speaking**
Short, interactive lessons focussing on improving oral proficiency
Premium plan: \$13.95/month
Downloads: 10M+



Mango Languages

Focus: **Listening & speaking**
Authentic content, interactive features, and an algorithmic review activity
Premium plan: \$7.99/month
Downloads: 1M+



Memrise

Focus: **Speaking & Listening**
Learning real-life phrases with video clips of real people
Premium plan: \$8.49/month
Downloads: 10M+



HelloTalk

Focus: **Speaking**

A language-exchange app with native speakers

Premium plan: \$6.99/month

Downloads: 10M+



Rosetta Stone

Focus: **Speaking**

Speaking-focused lessons with instantaneous pronunciation feedback with TruAccent

Premium plan: \$36/3 months

Downloads: 10M+



Busuu

Focus: **Vocabulary & speaking**

Bite-sized lessons with options for 1-1 lessons with native speakers

Premium plan: \$9.99/month

Downloads: 10M+



Pimsleur

Focus: **Speaking**

Uniquely focused on conversational language skills

Premium plan: \$20.95/month

Downloads: 1M+



Cake

Focus: **Vocabulary, speaking & speaking**

Daily updated videos and audio content

Premium plan: —

Downloads: 50M+



Drops

Focus: **Vocabulary**

Learn languages through games

Premium plan: \$13.00/month

Downloads: 5M+

SWOT analysis: YOLA Lexis

	Favourable	Unfavourable
Internal	Strengths <ul style="list-style-type: none"> ○ YOLA already has a well-established brand identity as an English centre ○ Complement YOLA's existing English courses 	Weaknesses <ul style="list-style-type: none"> ○ Not tablet-friendly (only for phones at the moment) ○ Not optimised for systemic, progress-based learning with structured lessons such as Duolingo and Memrise → only an intermediary tool/promotional app
External	Opportunities <ul style="list-style-type: none"> ○ EdTech is currently among the top 5 most profitable areas for Vietnamese start-ups, with ELTM as one of the most attractive segments⁶ 	Threats <ul style="list-style-type: none"> ○ Relatively new in the EdTech market → lack brand identity and market presence compared to other competitors who specialise in education technology ○ International economic downturns and limited financial resources due to COVID-19 ○ The strong growth of foreign investment and expansion of the Vietnamese EdTech market also means more entry of foreign competitors

Industry

English Language Teaching

Key competitors

Company	Main product lines	Main target customer segment	Average hourly rate	Features
YOLA 15 branches	<ul style="list-style-type: none"> Dolphin - Tiếng Anh Trẻ Em Junior Primary - Tiếng Anh Tiểu Học Junior - Tiếng Anh Thiếu Niên EFL - Tiếng Anh Học Thuật Nền Tảng Testprep - IELTS & SAT 	Kids and teenagers IELTS/SAT test takers	240.000	<ul style="list-style-type: none"> Reputable Known for good IELTS/SAT courses 50% native teachers
APAX Leaders 120+ branches 120,000+ active students	<ul style="list-style-type: none"> Apax Orbit (4-6 years old) Apax Galaxy (7 - 15 years old) Apax IELTS / TOEFL 	Kids from 4 years old IELTS/TOEFL test takers Adults	291,666	<ul style="list-style-type: none"> 100% native teachers Relatively expensive
British Council Vietnam 6 branches 8,000 students annually	<ul style="list-style-type: none"> English for kids (5 years old) Primary Plus (6 - 11 years old) Secondary Plus (11 - 17 years old) Secondary Plus Academic and IELTS (15 - 17 years old) IELTS (15 - 18+ years old) English for Adults (18+ years old) 	Kids from 5 years old IELTS test takers Adults		<ul style="list-style-type: none"> Reputable Relatively expensive 100% native teachers Strong focus on learning English through immersion Well-established worldwide
Apollo 50+ branches	<ul style="list-style-type: none"> Kindergarten (2.5 - 5 years old) Secondary (6 - 11 years old) IELTS (12+; Access & Pathway) 	Kids from 3 years old IELTS test takers Adults	208,333	<ul style="list-style-type: none"> 100% native teachers
ILA Vietnam 45 branches 27,000 students last year	<ul style="list-style-type: none"> iLA Jumpstart (3 - 6 years old) iLA Super Juniors (6 - 11 years old) iLA Smart Teens (11 - 16 years old) iLA Global English (17+ years old) IELTS Success (14+ years old) 	Kids from 3 years old IELTS test takers	301,000	<ul style="list-style-type: none"> Reputable 100% native teachers Relatively expensive
VUS 47 branches 70,000+ active students	<ul style="list-style-type: none"> Superkids (6 - 11) Young Leaders (11 - 15) IELTS (15+) English for communication (17+) 	Kids and teenagers (3 - 15+) IELTS test takers Adults	130,769	<ul style="list-style-type: none"> Reputable Relatively affordable 50% native teachers
RES 40+ branches	<ul style="list-style-type: none"> IELTS Online IELTS General IELTS Cap toc English for Kids English for Communication 	Kids and teenegares IELTS test takers	153,177 (IELTS)	<ul style="list-style-type: none"> Received many negative reviews

Competitor analysis report - YOLA | ELT

Wall Street English 7 branches	<ul style="list-style-type: none"> English for working adults English for communication Online English courses IELTS English for corporates 	Teenagers from 16 years old Adults		<ul style="list-style-type: none"> Reputable Relatively expensive Target older learners & adults Well-established worldwide
AMA 6 branches 20000+ students	<ul style="list-style-type: none"> English for Kindergarteners English for Kids English for Teenagers English for Adults IELTS 	Kids to teenagers 5 - 18+ Adults IELTS test takers	81,376 (excluding IELTS and English courses for Adults)	<ul style="list-style-type: none"> Relatively affordable
ACET 4 branches	<ul style="list-style-type: none"> CEFR & First Steps (11 - 15) IELTS (16+) UTS Insearch (16+) 	Young teenagers (11+) Adults	182.500 (IELTS)	<ul style="list-style-type: none"> Managed by IDP Education with well-established presence overseas Known for good IELTS courses

Other testprep - focussed competitors



DOL IELTS Đình Lực

Focus: **IELTS, SAT & TOEIC**

Standard IELTS course: 206,018/hour

Intensive IELTS course: 168,055/hour



IELTS Fighter

Focus: **IELTS**

Standard IELTS course: 123,171/hour



IELTS Ngọc Bach

Focus: **IELTS**

IELTS courses based on skills (Listening, Writing, Reading, Speaking): 700,000 - 1,500,000/course for 1-year access



Anh Ngữ Ms. Hoa

Focus: **TOEIC**

Standard TOEIC course: 161,327/hour



Vietop

Focus: **IELTS**

Standard IELTS course: 206,018/hour

+10000 students, 4 branches



The IELTS Workshop

Focus: **IELTS, SAT & TOEIC**

Standard IELTS course: 160,423/hour

Master IELTS course: 333,333/hour

Intensive IELTS course: 231,313/hour

YOLA

Business Model Canvas

Business model canvas: YOLA Lexis

Key partners	Key activities	Value propositions	Customer relationships	Customer segments
<ul style="list-style-type: none"> ○ Tech suppliers ○ Elsa Speak 	<ul style="list-style-type: none"> ○ Dictionary ○ Vocabulary builder 	<ul style="list-style-type: none"> ○ A comprehensive three-step E.R.A formula for vocabulary acquisition ○ Cute learning companion: Lexis the elephant with motivational messages ○ Conversational exercises that are used in real life; formatted like actual SMS messages ○ Spaced repetition algorithm ○ Bite-sized video lessons formatted like TikTok videos ○ Monthly challenges with prizes 	<ul style="list-style-type: none"> ○ Self-service ○ Community through social media (Facebook group) 	<ul style="list-style-type: none"> ○ Teenagers and adults (12+) wanting to learn English for general & academic purposes ○ Students learning English from grade 6-12 ○ Teenagers and adults aiming to learn English for occupational purposes ○ Individuals preparing for the IELTS test
		Key resources	Channels	
		<ul style="list-style-type: none"> ○ Intellectual property such as copyright & databases ○ Human resources such as IT developers, content developers & support teams ○ Financial resources for R&D, operating and advertising purposes 	<ul style="list-style-type: none"> ○ Mobile app: Yola Lexis ○ Chrome extension: Yola Lexis Extension ○ Website: yola.vn ○ YouTube (YOLA) ○ Facebook (@YOLAEducation) ○ Other websites (e.g. Elsa Speak) 	
Cost structure			Revenue stream	
<ul style="list-style-type: none"> ○ Organisational costs - operating costs of YOLA as a legal entity (e.g. rights to ownership & commercialisation of YOLA Lexis) ○ R&D costs - industry analytics, knowledge bases, software development, maintenance of the online platforms etc. ○ Wages ○ Advertising (videos, partnerships (e.g. Elsa Speak) and monthly promotional challenges) 			<ul style="list-style-type: none"> ○ Premium subscriptions (999K/year; 1,999K/3 years) 	