

Business Analysis

Myntra

- E-commerce**
- Fashion and Apparel**





INTRODUCTION TO MYNTRA

Myntra was founded in 2007 as an online platform for personalized products, but transitioned into a full-fledged fashion e-commerce retailer by 2011. It specializes in apparel, accessories, and lifestyle products. Myntra is one of India's leading online fashion platforms and was acquired by Flipkart in 2014 for approximately \$330 million to strengthen Flipkart's fashion offerings in India.

As of 2023, Myntra's CEO is Nandita Sinha, who took over the role in 2022. The company has continuously expanded its product range, partnering with leading global and Indian brands to offer a comprehensive fashion selection

Industry: Fashion, Retail, E-commerce

Headquarters: Bengaluru, Karnataka, India

Owner: Flipkart (a Walmart subsidiary)



FINANCIAL OVERVIEW

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- Myntra reported revenues of ₹3,610 crore (approximately \$450 million) in the financial year 2022 (FY22).
- Over the years, the platform has raised around \$644 million in total funding, with its latest funding round bringing in \$54 million in March 2024.
- Myntra's financial growth has been driven by exclusive brand partnerships, its parent company's (Flipkart) logistics capabilities, and its strong market presence in the premium fashion sector.

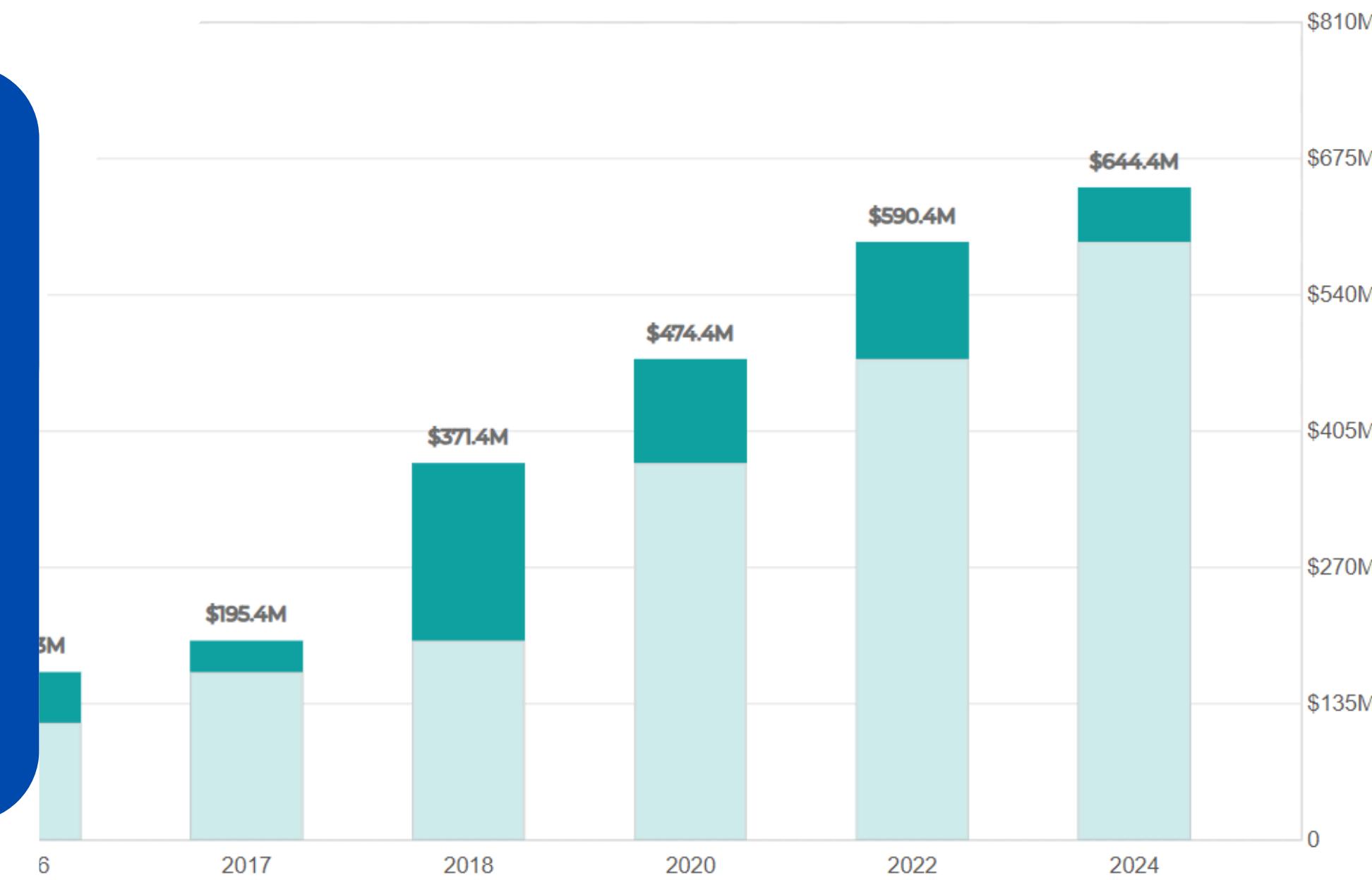




FINANCIAL HIGHLIGHTS

Mynta's last funding round was on Mar 2024 for a total of \$54.0M.

- **Revenue:** ₹3,610 crore (FY22).
- **Total Funding Raised:** \$644 million.
- **Latest Funding Round:** \$54 million (March 2024).
- **Number of Employees:** 5,000-10,000.
- **Acquisitions:** Mynta has acquired over 10 companies to enhance its tech and fashion portfolio, including Jabong in 2016.





KEY PARTNERSHIPS

- **Exclusive Brand Collaborations:**
 - H&M, Mango, Marks & Spencer: Global fashion brands.
 - HRX by Hrithik Roshan, All About You by Deepika Padukone: Celebrity-led exclusive collections.
- **Designer Partnerships:**
 - Collaborations with top Indian designers like Manish Malhotra.
- **Technology & Logistics:**
 - Flipkart Group: Advanced supply chain and logistics.
 - Google Cloud: AI-powered personalized recommendations.
- **Sportswear Collaborations:**
 - Puma, Adidas, Nike: Exclusive collections and campaigns.
- **Loyalty and Payment Partners:**
 - Myntra Insider Program: Exclusive perks, partnerships with Paytm and others.
- **Fashion Events & Influencers:**
 - Myntra Fashion Week, Myntra Studio: Collaborations with designers, influencers, and bloggers.

BRAND PERCEPTION ANALYSIS

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Brand Positioning

- **Target Audience:** urban millennials and Gen Z.
- **Communication Style:** youthful, vibrant, and trendy tone.
- **Partnerships and Campaigns:** High-profile fashion brands, local influencers, and Bollywood celebrities

Social Media Presence

- **Instagram & Facebook:** Runs campaigns promoting its collections.
- **Engagement Strategies:** trend-based content, and festival-centric collections.



CUSTOMER SENTIMENT ANALYSIS

Data Collection:

- Gathered customer feedback from social media, product reviews, and surveys across platforms (e.g., Trustpilot, Instagram, Twitter, Google Reviews).

Sentiment Categorization:

- Classified feedback into Positive, Negative, and Neutral categories.
- Used keywords and tone analysis to detect customer satisfaction levels.

Positive Sentiment Analysis:

- Product Variety:** Customers praise Myntra for its exclusive collections like HRX and collaborations with brands like H&M.
- App Usability:** Customers appreciate the intuitive and smooth shopping experience on Myntra's app.

Negative Sentiment Analysis:

- Returns and Refunds:** Complaints about delays in refunds and complex return processes.
- Product Quality:** Concerns about quality, especially from smaller brands.
- Delivery Delays:** Frustration in Tier 2/3 cities due to slower deliveries.

Recommendations:

- Improve Returns Process:** Streamline and expedite refunds.
- Enhance Product Quality Control:** Implement stricter quality checks.
- Logistical Expansion:** Focus on faster deliveries in smaller cities.

SWOT ANALYSIS OF MYNTRA

Strengths:

- Strong brand recognition in India's fashion e-commerce sector.
- Wide product range including fashion, accessories, and home décor.
- Backed by Flipkart, providing financial stability and market reach.
- Effective use of influencer marketing and social media engagement.

Weaknesses:

- High dependence on the Indian market with limited global presence.
- Intense competition from Amazon, Flipkart, and AJIO.
- Price-sensitive customer base leading to frequent discounting.

• Opportunities:

- Expanding into global markets and niche fashion segments.
- Leveraging data analytics and AI-based for personalized customer experiences.
- Growing demand for sustainable and eco-friendly fashion.

• Threats:

- Aggressive competition from domestic and international players.
- Potential economic downturn affecting consumer spending.
- Regulatory changes and increased e-commerce taxation in India.

COMPETITIVE ANALYSIS

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Mynta faces stiff competition from key players such as Amazon Fashion, Flipkart, AJIO, and Tatacliq. To stay ahead, Mynta must leverage its brand collaborations, enhance logistics, and tap into growing consumer demand for sustainability and personalization.

Key Competitors:

- **Amazon Fashion:** Reliable delivery and extensive product range but lacks fashion-centric focus.
- **Flipkart:** Affordable fashion options but still evolving as a dedicated fashion platform.
- **AJIO:** Popular for trendy, youth-centric fashion but struggles with logistics in smaller cities.
- **Tatacliq:** Gaining traction with sustainable fashion but limited premium offerings.



VISITOR DATA TREND ANALYSIS

Mynta's website experienced a 7.92% drop in traffic compared to previous periods, whereas competitors like AJIO showed a 28.42% increase.

This decline can be attributed to the following factors:

- **Seasonality:** Traffic dips during non-sale periods; introducing mid-season promotions may help boost engagement.
- **External Factors:** The rising competition from Amazon Fashion and Tatacliq's growth in sustainable fashion has diverted some of Mynta's audience.
- **Logistical Challenges in Tier 2/3 Cities:** Delays in delivery in smaller cities have caused customer frustration.

Target	Visits	Unique Visitors	Growth Rate
Mynta.co m	41.5M	20.1M	↓ 7.92%
Amazon.in	504.4 M	161.2M	↓ 4.24%
Flipkart.co m	217.7M	78.1M	↓ 10.43%
Tatacliq.co m	7.8M	4.6M	↑ 28.42%
Ajio.com	21.4M	11.4M	↓ 29.13%

COMPETITIVE LANDSCAPE ASSESSMENT

Criteria	Myntra	Amazon Fashion	Flipkart	AJIO
Customer Satisfaction	<ul style="list-style-type: none">- High satisfaction in fashion categories.- Strong for curated, fashion-forward approach.	<ul style="list-style-type: none">- Broad audience, less fashion-centric appeal.-Appreciated for product variety but not specialized in fashion.	<ul style="list-style-type: none">- High satisfaction in electronics, lower in fashion.-Fashion offering is expanding but still behind Myntra in quality.	<ul style="list-style-type: none">- Growing but slightly behind Myntra in premium fashion.- Appeals to a younger, budget-conscious audience.
Product Range	<ul style="list-style-type: none">- Specialized in fashion, apparel, accessories, lifestyle products.-Exclusive collaborations and private labels.	<ul style="list-style-type: none">- Extensive range across categories but less focused on premium fashion.- Focuses more on household and electronic goods.	<ul style="list-style-type: none">- Broad product range with growing focus on fashion.-General e-commerce with growing fashion segment.	<ul style="list-style-type: none">- Focused on affordable fashion and streetwear.- Targets younger audience with affordable pricing.

COMPETITIVE LANDSCAPE ASSESSMENT

Criteria	Mynta	Amazon Fashion	Flipkart	AJIO
Market Presence	<ul style="list-style-type: none">- Strong in urban areas, Tier 1 cities.- Dominates mid-to-premium fashion segment.	<ul style="list-style-type: none">- Extensive across India with fast delivery options.- Broad market but weaker fashion presence.	<ul style="list-style-type: none">- Strong overall but fashion is a secondary focus.- Leads in electronics, expanding in fashion.	<ul style="list-style-type: none">- Rapid growth in Tier 2 and 3 cities.- Gaining ground with affordable trendy fashion.
Unique Visitors	20.1M (-0.02%)	161.2M (-6.35%)	78.1M (-8.46%)	11.4M (-28.79%)
Competitive Strength	<ul style="list-style-type: none">- Exclusive brands, fashion-first experience.	<ul style="list-style-type: none">- Logistical efficiency, broad product offering.	<ul style="list-style-type: none">- Generalist platform with growth in fashion.	<ul style="list-style-type: none">- Growing popularity in affordable, trendy fashion.



MARKET TRENDS IDENTIFICATION

- **Sustainability Focus:** Increasing demand for eco-friendly and sustainable fashion products.
- **Rise of Influencer Marketing:** Social media influencers playing a crucial role in shaping fashion trends.
- **Personalization:** Customers expect personalized recommendations based on their preferences and past purchases.
- **Omnichannel Shopping:** Seamless shopping experiences across online and offline platforms.
- **Athleisure Popularity:** Growing trend of casual and athletic wear being used for both fashion and fitness purposes.
- **Fast Fashion Demand:** Consumers continue to seek trendy, affordable fashion at a rapid pace.



KEY PERFORMANCE INDICATORS (KPIS)

Traffic & Engagement:

- Website Traffic Growth
- App Engagement: Downloads & Active Users
- Bounce Rate & Time on Site

Conversion:

- Conversion Rate
- Cart Abandonment Rate
- Repeat Purchase Rate

Customer Satisfaction:

- Net Promoter Score (NPS)
- Customer Satisfaction (CSAT)
- Review Sentiment Analysis

Financial & Sales:

- Revenue Growth
- Average Order Value (AOV)
- Profit Margins

Logistics & Operations:

- Order Fulfillment Rate
- Delivery Speed
- Return Processing Time

Marketing & Brand:

- Customer Acquisition Cost (CAC)
- Return on Investment (ROI)
- Brand Mentions & Engagement

Sustainability:

- Sales from Sustainable Products
- Brand Sentiment on Sustainability

EFFECTS OF DEMOGRAPHIC CHANGE AND E-COMMERCE ON ASIA'S FASHION INDUSTRY

Next 5 Years:

- **Growing Middle Class:** Increased demand for affordable fashion, boosting fast fashion brands.
- **Youthful Population:** Young, tech-savvy consumers driving trends in sustainability and social media engagement.
- **E-commerce Expansion:** Wider access to niche and local brands, increasing competition and consumer choices.

Next 10 Years:

- **Sustainability Focus:** Growing preference for eco-friendly brands, reshaping supply chains and production.
- **Personalization & AI:** Enhanced shopping experiences through AI-powered recommendations and virtual fitting rooms.
- **Mobile Commerce Growth:** Mobile-optimized platforms will dominate the e-commerce landscape.



STRATEGIC RECOMMENDATIONS

Enhance Personalization:

- AI-powered product recommendations
- Virtual fitting rooms for interactive shopping

Expand Premium Offerings:

- More global brand collaborations
- Launch Myntra's premium private labels

Improve Logistics:

- Faster delivery in Tier 2/3 cities
- Optimize last-mile delivery solutions

Streamline Returns & Refunds:

- Faster refund processing
- Flexible return policies

Sustainability Initiatives:

- Launch sustainable fashion lines
- Implement green packaging





STRATEGIC RECOMMENDATIONS

Boost Social Media & Influencer Marketing:

- Expand Myntra Studio for influencer-driven content
- Social media campaigns for festivals & trends

Strengthen Loyalty Program:

- Exclusive perks for Myntra Insider
- Tiered loyalty rewards

Omnichannel Expansion:

- Launch pop-up stores & click-and-collect options

Leverage Data for Marketing:

- Data-driven targeted campaigns
- Predictive analytics for stock & trends

Innovate Payment Options:

- Introduce Buy Now, Pay Later (BNPL)
- Payment-linked perks for loyal customers



CITATION

- ChatGPT. (2024, September 26). Strategic analysis and growth recommendations for Myntra in fashion e-commerce. OpenAI.
Data retrieved from:
 - Flipkart Investor Relations: <https://www.flipkart.com/about-us>
 - Statista: <https://www.statista.com>
 - Crunchbase: <https://www.crunchbase.com>
 - SimilarWeb: <https://www.similarweb.com>
 - Economic Times: <https://economictimes.indiatimes.com>
 - Business Standard: <https://www.business-standard.com>



CONCLUSION



By focusing on improving customer experience, expanding logistics in Tier 2 and 3 cities, and leveraging exclusive brand collaborations, Myntra can maintain its leadership in India's fashion e-commerce market. Through consistent monitoring of key performance indicators (KPIs), Myntra will be able to drive sustainable growth, enhance customer loyalty, and achieve operational efficiency in the competitive landscape.

Thank You

