

Project Status Report

REPORT DATE	COMPANY NAME	PREPARED BY
06/06/2024	Fresh Beats	Tiffany Bergett

STATUS SUMMARY

- *Music streaming company Fresh Beats acts as a launchpad for new musicians. Their paid users are more engaged.*
- *Genre preferences differ between dimensions; Pop is fading, and Electronic and Hip-Hop are rising.*

INSIGHT AND RECOMMENDATION

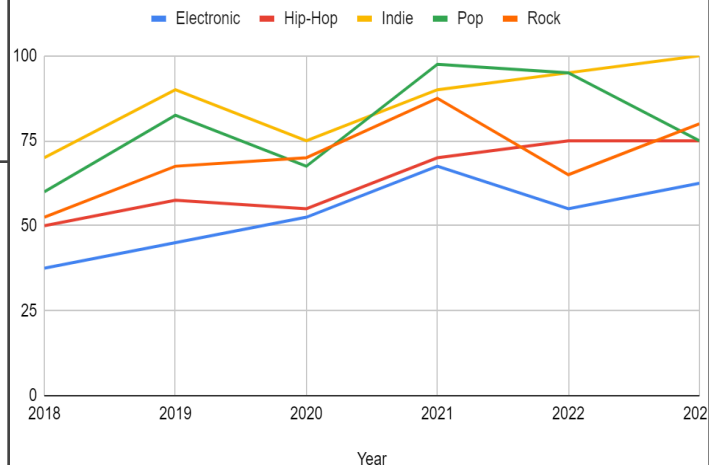
Insights

- *Pop genre peaked in 2021 and is on a downward trend*
- *Electronic and hip-hop music are overall on an upward trend.*

Recommendation

- *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.*
- *It is worth doing deeper research into previous years to understand why pop is on a downward trend.*
- *We should analyze more ways to increase the engagement of rock-listening users, as a potential growth segment.*

Average Number of Users by Genre over Time



INSIGHT AND RECOMMENDATION																						
<div><h3>Insights</h3><ul style="list-style-type: none"><i>Paid users are more active (listen to more music) than free.</i><i>Paid users have steadier growth and better user retention than free.</i></div>	<div><h3>Tracks listened by user tier over time</h3><table><tr><th>Year</th><th>Free</th><th>Paid</th></tr><tr><td>2018</td><td>7000</td><td>13000</td></tr><tr><td>2019</td><td>9000</td><td>15000</td></tr><tr><td>2020</td><td>8500</td><td>16000</td></tr><tr><td>2021</td><td>10500</td><td>17500</td></tr><tr><td>2022</td><td>12000</td><td>20000</td></tr><tr><td>2023</td><td>14500</td><td>23000</td></tr></table></div>	Year	Free	Paid	2018	7000	13000	2019	9000	15000	2020	8500	16000	2021	10500	17500	2022	12000	20000	2023	14500	23000
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<div><h3>Recommendations</h3><ul style="list-style-type: none"><i>Consider intermediate tiers between free and paid, to make it easier to convert users from free to paid.</i><i>Offer users a referral marketing option, so they can get a free trial of the paid tier by referring new users.</i><i>Paid users are very valuable, so it is worth offering time-limited promotions and other deals to convert users from free to paid.</i></div>																						

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<div><h3>Insights</h3><ul style="list-style-type: none">• <i>Rock is the most popular genre for free users.</i>• <i>Indie is the most popular genre for paid users.</i></div>	<div><h3>Listens by genre and user tier over time</h3><table><tr><th>Year</th><th>User Tier</th><th>Rock</th><th>Pop</th><th>Indie</th><th>Hip-Hop</th><th>Electronic</th></tr><tr><td>2018</td><td>Free</td><td>2000</td><td>1500</td><td>1000</td><td>500</td><td>500</td></tr><tr><td>2018</td><td>Paid</td><td>2500</td><td>2000</td><td>1500</td><td>1000</td><td>1000</td></tr><tr><td>2019</td><td>Free</td><td>2200</td><td>1800</td><td>1200</td><td>800</td><td>800</td></tr><tr><td>2019</td><td>Paid</td><td>2800</td><td>2200</td><td>1800</td><td>1200</td><td>1200</td></tr><tr><td>2020</td><td>Free</td><td>2100</td><td>1700</td><td>1100</td><td>700</td><td>700</td></tr><tr><td>2020</td><td>Paid</td><td>2900</td><td>2300</td><td>1900</td><td>1300</td><td>1300</td></tr><tr><td>2021</td><td>Free</td><td>2300</td><td>1900</td><td>1300</td><td>900</td><td>900</td></tr><tr><td>2021</td><td>Paid</td><td>3100</td><td>2500</td><td>2100</td><td>1500</td><td>1500</td></tr><tr><td>2022</td><td>Free</td><td>2400</td><td>2000</td><td>1400</td><td>1000</td><td>1000</td></tr><tr><td>2022</td><td>Paid</td><td>3300</td><td>2700</td><td>2300</td><td>1700</td><td>1700</td></tr><tr><td>2023</td><td>Free</td><td>2600</td><td>2100</td><td>1500</td><td>1100</td><td>1100</td></tr><tr><td>2023</td><td>Paid</td><td>3500</td><td>2900</td><td>2500</td><td>1900</td><td>1900</td></tr></table></div>	Year	User Tier	Rock	Pop	Indie	Hip-Hop	Electronic	2018	Free	2000	1500	1000	500	500	2018	Paid	2500	2000	1500	1000	1000	2019	Free	2200	1800	1200	800	800	2019	Paid	2800	2200	1800	1200	1200	2020	Free	2100	1700	1100	700	700	2020	Paid	2900	2300	1900	1300	1300	2021	Free	2300	1900	1300	900	900	2021	Paid	3100	2500	2100	1500	1500	2022	Free	2400	2000	1400	1000	1000	2022	Paid	3300	2700	2300	1700	1700	2023	Free	2600	2100	1500	1100	1100	2023	Paid	3500	2900	2500	1900	1900
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Recommendations

- *Try promotions focused on rock that offer free trials to convert to paid users.*
- *Indie is particularly popular with paid users, so focus promotions there.*

CONCLUSION

Fresh Beats can attract new fans of Electronic and Hip-Hop with targeted marketing and by expanding its library. To keep existing users happy, consider tiered subscriptions, and promotions, and analyze rock listener behavior. Research pop's decline and focus on indie (popular with paying users) to optimize the platform. This attracts new listeners, boosts engagement, and converts free users to paid ones.