HW10-Team: Market Research
Spring 2023

Team Name and Number: Travel Genius Team 04

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Part 1: Market Sizing (USA market (331 million))

Potential Customers:
- Number of smartphone users in the USA, 270.66 million by 2023.
- Assumption 1: 60% plan their trips using a mobile app or website = 162.40 million (270.66 million x .60)

Revenue Generated:
- Assumption 2: 40% of users subscribe for an average of 6 months per year
- Assumption 3: Average charges for a subscription fee = $10 per month
- 162,400,000 x .40 x $10 x 6 months = **$3.9 billion**

Target Customer Use app:
- Assumption 4: Travel and tourism industry revenue in the USA = $1.09 trillion in 2023
- Assumption 5: Travel Guide (TIG) capture just 2% of revenue
- $1.09 trillion x .02 = **$21.8 billion** per year

Part 2: Table: Competitive Analysis

Features	Travel Genius	Wanderlog	Chat Gpt	Sygic travel maps	Skratch app	Tripit	Tripadvisor	Jubel	Road Tripper
Offline Access to Itineraries and Maps	Yes (Users can access detailed travel itineraries and maps offline, without requiring an internet connection.)	Yes	No (it is an AI language model and does not have an app interface.)	Yes	No	Yes	Yes	No	Yes
Trip Itinerary Planning by app	Yes (The app suggests travel itineraries and recommendations based on user preferences.)	Yes	No (is a language model and doesn't have a specific app for trip itinerary planning.)	No (It is primarily a mapping and navigation app and doesn't offer trip itinerary planning as a main feature.)	No (It is a social travel app that focuses on last-minute deals and recommendations, rather than itinerary planning.)	No (It is a travel organization app that can automatically create itineraries from travel bookings, but it doesn't suggest or plan itineraries from scratch.)	No (offers travel recommendations and reviews, but it doesn't have a dedicated feature for trip itinerary planning.)	No (It is a travel planning service that offers personalized trip itineraries created by travel experts, but it doesn't have a self-serve app for trip itinerary planning.)	No (it is a mapping app that helps plan road trips, but it doesn't offer trip itinerary planning as a primary feature.)
Pricing	Free/paid versions (Users can try the app for free for the first month and then pay $10/month for continued access.)	Free	Free	Paid (7-day free trial period.)	Free	Free/Paid (offers a free version with limited features.)	Free	Paid (Premium features require payment.)	Free
Customization Options for Itinerary	Available (Users can customize their itinerary and preferences according to their liking.)	Not Available (provides pre-built itineraries based on user interests and recommendations, but does not allow customization.)	Available	Available	Not Available (offers pre-designed trip itineraries but does not allow customization.)	Available	Not Available (While it allows users to create their own itinerary, it does not offer a lot of customization options beyond selecting attractions and adding them to the itinerary.)	Available	Available
Reviews and Ratings for activities and places suggested	Yes (The app provides user reviews and ratings for various activities and places suggested in the itinerary.)	Yes	No (It is a language model and does not have a feature to provide reviews and ratings for activities and places.)	Yes	Yes	Yes	Yes	No (While it may provide recommendations and suggestions for activities and places, it does not have a feature to provide reviews and ratings for them.)	No (it lacks a feature to provide reviews and ratings of activities and places.)
Itinerary Management (during the travel)	Yes (Provides tools to manage and organize trip schedules while on the go.)	No (It is a trip planning and navigation tool.)	No (It is an AI language model and does not have a user interface or features like itinerary management.)	Yes	No	Yes	Yes	No (It is primarily a travel planning and booking tool.)	Yes
Target Market	331M Users	40 M Users	100 M Users	150 M Driver users	10 M Users	20 M Users	1 Billion Users	8 M Users	11 M Users
Climate information for travel	Yes	No	No	No	No	Yes	No	No	No
Climate information for travel destinations	Yes (Forecasts the weather for travel destinations to help users plan accordingly.)	No	No	No (It does not provide climate information for travel destinations.)	No	Yes	No	No	No
Currency Conversion	Yes (Offers currency conversion tools to help users manage their expenses in a foreign country.)	No (it does not have a currency conversion feature as it is not a core part of its functionality.)	No	Yes	Yes	Yes	Yes	Yes	Yes
Language Translation	Yes (Offers language translations to help users ease in a foreign country.)	No	No	Yes	No	Yes	Yes	Yes	Yes
Local Restaurant and Activity Recommendation	Yes (Provides a list of local restaurants and activities, along with recommendations for local attractions.)	Yes	Yes	Yes	No (It does not offer restaurant or activity recommendations.)	Yes	Yes	No (it does not offer restaurant or activity recommendations as part of its service.)	Yes
Travel Expense Tracking during the trip	Yes (For the future versions- Tracking travel expenses is made easier with this)	No	No	No	No	Yes	Yes	No	No
Sharing Itinerary and Collaboration with Friends/Family	Yes (Users can share their itinerary with friends and family, and collaborate on planning the trip together.)	Yes	No	Yes	No	Yes	No	No (it does not have the functionality to share itinerary or collaborate with others.)	Yes
Photo Diary and social media	Yes (Users can create a photo diary and share their travel experiences on social media.)	Yes	No	Yes	No	Yes	No	No	Yes
Unique features & benefits	Itinerary plans suggested by the app based on the users preferences and travel guide recommendations	Blog Integration, travel journal	24/7 chat support	Real time traffic updates;Customizing maps based on previous trips; Interactive maps	Social travel & last-minute travel deals;can share you travel experience with friends	Loyalty program tracking	Travel Forums	Surprise destinations;dedicated travel concierge	Provides roadside assistance services,including towing,fuel delivery and jump-starts for an additional fee