



Documentation Project

Myntra Analysis

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Introduccion To Myntra

Myntra's Overview:


- Myntra was founded in 2007 by Mukesh Bansal, Ashutosh Lawania, and Vineet Saxena. The company was initially launched as an online portal for personalized gift items, but later pivoted to sell fashion and lifestyle products. In 2014, Flipkart acquired Myntra for about \$330 million.
- Myntra sells a wide range of products, including clothing, footwear, accessories, jewelry, and personal care products.

Myntra's Mission:

- It is to use technology to make fashion and lifestyle more accessible and help people look and feel good.



Myntra Business Model

- Myntra is an Indian e-commerce company that sells fashion and lifestyle products for men, women, and children.
 - Myntra has over 6,000 brands in its portfolio, including international and Indian brands.
 - Business model: Myntra's business model is based on a B2C model.
 - Product sourcing: Myntra sources products from verified brands and performs quality checks before listing them on the platform.
 - Return policy: Myntra offers a 30-day return policy.
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Fulfillment models: Myntra offers multiple fulfillment models for sellers, including:

- Pure Play Marketplace (PPMP): A fee-based model where the seller stores and packs the products, and Myntra handles logistics.
- Myntra Smart Assist (MSA): A model where Myntra stores, packs, and delivers the seller's inventory from its own warehouses.
- Express delivery: Myntra offers an express delivery service that allows customers to receive orders within 24–48 hours.
- Loyalty program: Myntra offers a loyalty program called "Insider" that provides members with exclusive benefits and early access to sales.

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- Sales: Myntra has a flagship sale event called the End of Reason Sale (EORS) that offers significant discounts on a wide range of products.

Market Position And Growth

- Myntra's competitors include:
 - **Ajio:** One of Myntra's closest competitors
 - **Meesho:** One of Myntra's closest competitors
 - **Tata Cliq:** One of Myntra's closest competitors
 - **Amazon Fashion:** A direct competitor to Myntra
 - **Flipkart Fashion:** A direct competitor to Myntra



Growth Trajectory:

- i) Started with modest initial investment and rapidly scaled operations.
- ii) Myntra was founded in Bengaluru, Karnataka, India in 2007–2008. The company started as a personalized gift platform, but later transitioned to selling fashion and lifestyle products.
- iii) Integral to this market-leading growth has been a 33% surge in Monthly Active Users (MAU), rising from ~45 million in 2021 to an impressive ~60 million by the end of 2023 alongside unprecedented customer growth.

Myntra's Revenue Model:

Total Operating Revenue: It grew 25% to INR 4,375.3 Cr in FY23 from INR 3,501.2 Cr in FY22.

1.Product Sales:

- **(2022-2023) Revenue:** 43.75 billion Indian rupees.
- **Contribution to Operating Revenue:** In the financial year 2022, marketplace and logistics services contributed over 16% and 14% respectively to Myntra's total operating revenue.

2.Product Advertising:

- **(2022-2023)Revenue:** advertising and promotional expenses: Rs 1,758 crore, up 35% from a year ago.
- **Contribution to Operating Revenue:** Myntra's advertising and promotional expenses for the financial year ending March 31, 2023 were Rs 1,758 crore, which is almost 40% of its operating revenue.



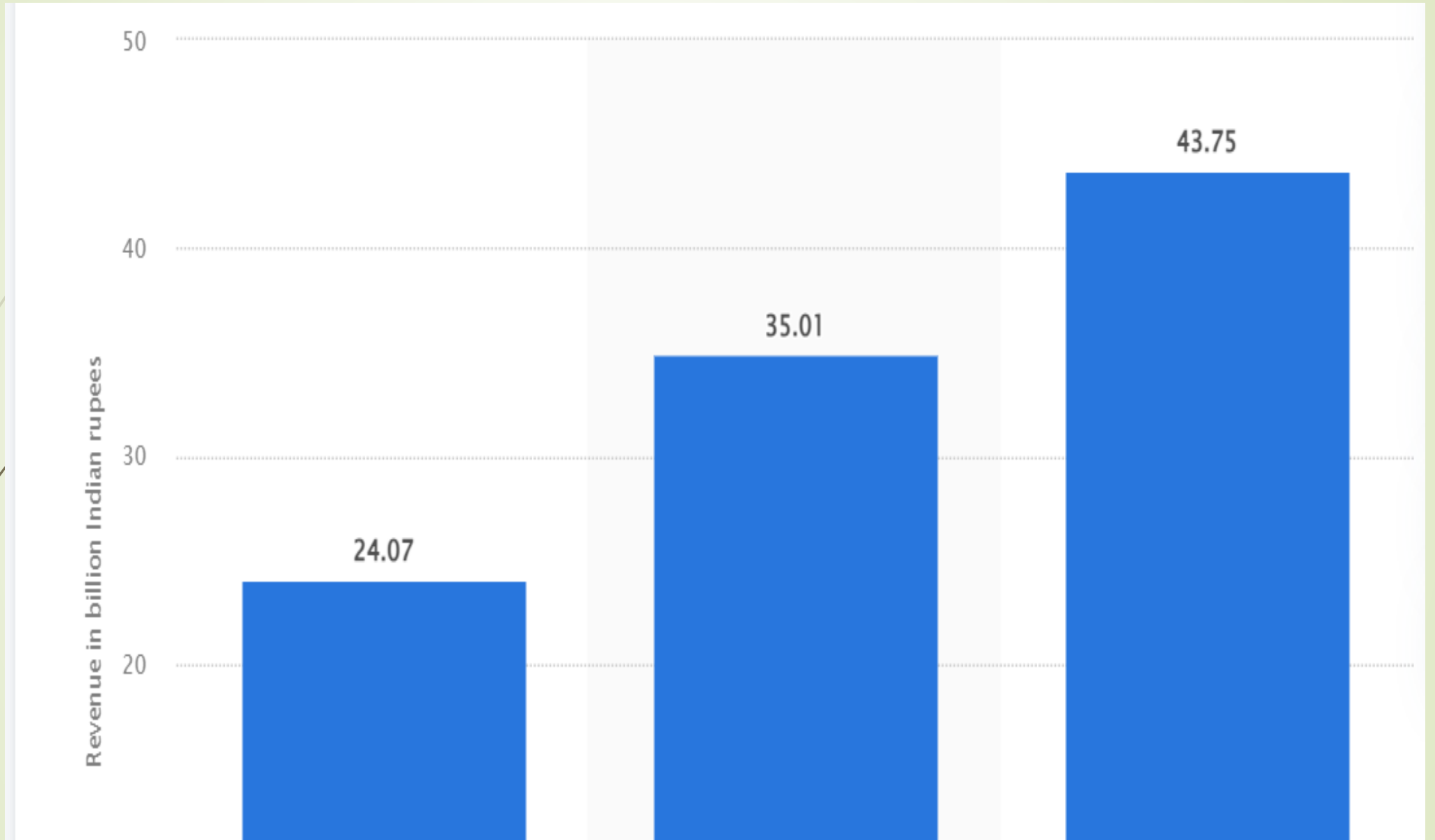
3. Market Place Support & Service:

(2022-2023) Revenue:

- ➡ Marketplace and logistics services accounted for over 16 and 14 billion Indian rupees.
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Summary Of Revenue Contribution

- **Product Sales:** In the financial year 2022, marketplace and logistics services contributed over 16% and 14% respectively to Myntra's total operating revenue.
- **Product Advertising:** Myntra's advertising and promotional expenses for the financial year ending March 31, 2023 were Rs 1,758 crore, which is almost 40% of its operating revenue.



Keywords

904.1K 1.82%

Traffic

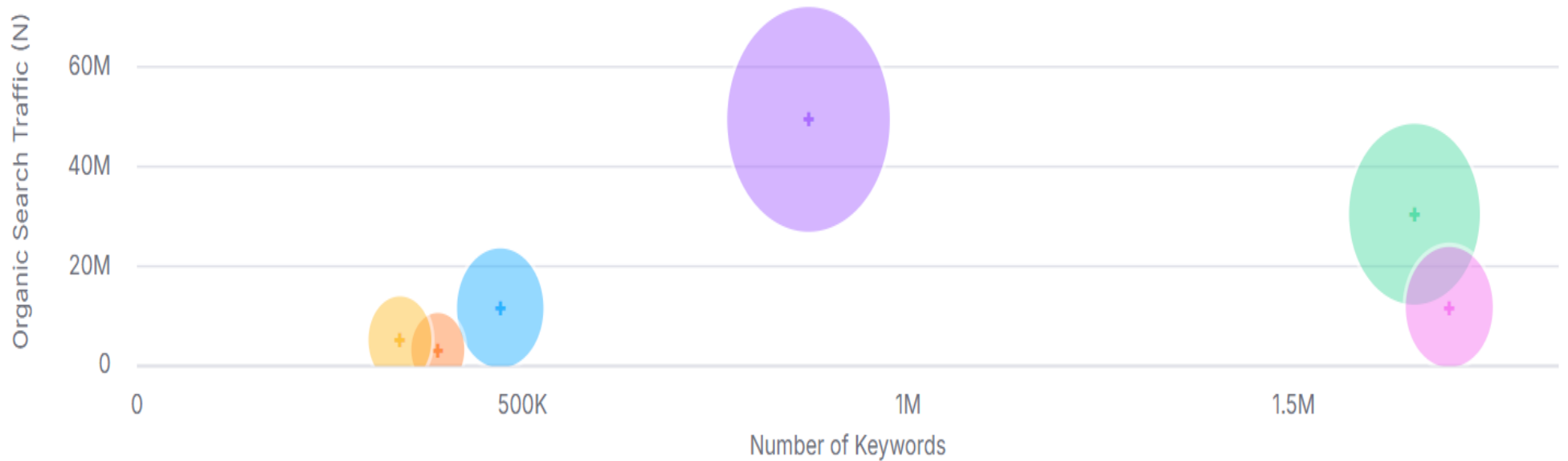
49.5M -15.58%

Traffic Cost

\$4.1M -37.85%

Competitive Positioning Map

● ajoy.com ● meesho.com ● tatacliq.com ● etsy.com ● nykaa.com ● myntra.com



Technology Utilization

- Microsoft Azure to power its digital transformation and enhance the customer experience.

i)Scalability:

Azure Synapse Analytics and Azure HDInsight help Myntra scale up during large sale events and increase traffic.

ii)Data platform:

Myntra's data platform is built on Azure, which allows Myntra to apply advanced analytics and machine learning to understand customers.

iii)Real-time feedback:

Microsoft Power BI helps Myntra employees visualize and act on real-time feedback.

iv)Engineering and product management:

Azure helps Myntra's engineering and product management teams develop, deploy, and test new capabilities quickly.



What technology is used in Myntra website?

Myntra uses 31 technology products and services including **HTML5 , jQuery , and Google Analytics**, according to G2 Stack. Myntra is actively using 78 technologies for its website, according to BuiltWith. These include Domain Not Resolving , Google Tag Manager, and Google Font API .

Which database is used in Myntra?

Database Engineering team is responsible for the end to end management of Myntra's hundreds of production databases hosted on **NoSQL, Mongo and Cassandra stacks**.



Impact Of Technology

Positive impacts:

Technology has improved access to information and education, which has led to a more informed and educated citizenry. It has also improved healthcare, increased productivity and economic growth, and enhanced entertainment and leisure activities.

Negative impacts:

Technology can threaten privacy, erode security, and fuel inequality. It can also lead to low communication between people, less personal time, and the spread of misinformation.

Environmental impacts:

Technology can have negative environmental effects, such as air pollution, greenhouse gas emissions, water pollution, waste accumulation, and soil and water contamination.



Economic impacts:

Technology is reshaping work processes, production methods, and consumption patterns. It can drive innovation and foster growth opportunities, but it also presents challenges to traditional models of economic development.

Social impacts:

Technology has increased connectivity with friends and family. However, it can also have negative effects on children's development and health, such as musculoskeletal disorders and attention-deficit/hyperactivity disorder.



Data Analytics & Personalization

insights about Myntra's customers:

Target market:

Myntra's target market is young, fashion-conscious, and medium-income online shoppers who are looking for good quality products and the best deals.

Device usage:

71.22% of Myntra's visitors come from mobile devices, while 28.78% come from desktops.

Data analytics:

Myntra uses data analytics to understand customer preferences and create personalized collections for each customer.



AI-powered shopping:

Myntra uses AI-powered features like virtual try-ons, MyStylist, and Maya to help customers make confident fashion decisions.

MyfashionGPT:

Myntra's MyfashionGPT is an ensemble suggestions feature that uses ChatGPT to help customers discover and shop better.

Data collection:

Myntra uses cookies to analyze web page flow, measure promotional effectiveness, and promote trust and safety.

Personalization Strategies

Influencer marketing:

Myntra has collaborated with popular Indian influencers on YouTube and Instagram to create fashion-related content. They also launched a reality show called Myntra Fashion Superstar to discover new influencers on their platform.

Celebrity brands:

Myntra has partnered with celebrities to launch their own brands, including HRX by Hrithik Roshan, Being Human by Salman Khan, All About You by Deepika Padukone, and MARD by Farhan Akhtar.

Twitter communities:

Myntra has created Twitter communities to foster engagement and brand loyalty. These communities focus on fashion trends, influencer interactions, and user-generated content contests.


Digital marketing campaigns:

Myntra has launched digital marketing campaigns like End of Reason Sale, Be Unskippable, and Big Fashion Festival to increase brand visibility and sales.

SWOT Analysis

➤ Strengths

1. **Strong Brand Recognition:** Myntra is one of India's most recognized online fashion retail brands. This recognition gives it a competitive advantage and ensures a solid customer base.
2. **Diverse Product Portfolio:** Myntra offers a wide range of fashion products, including clothing, accessories, footwear, and beauty products. Their vast collection caters to a diverse audience, from budget buyers to luxury seekers.
3. **Exclusive Brands and Collaborations:** Myntra has several exclusive partnerships and collaborations with international and domestic brands and designers. They have also launched exclusive collections with celebrities, which adds to the brand's uniqueness and appeal.
4. **Robust Technology & User Experience:** Myntra's platform is known for its user-friendly interface, visual search capabilities, personalized recommendations, and augmented reality-based features like virtual trial rooms.
5. **Efficient Supply Chain and Logistics:** With strategically located warehouses and a solid logistics network, Myntra ensures timely delivery and efficient order processing, enhancing customer satisfaction.
6. **Loyalty Program (Myntra Insider):** Their loyalty program, Myntra Insider, helps in customer retention by offering benefits such as points, early access to sales, and exclusive offers.



7.Regular Sales and Discounts: Events like the “End of Reason Sale” (EORS) have become highly anticipated among online shoppers. These events drive significant traffic and sales and enhance the brand’s visibility and customer engagement.

8.Customer Service: Myntra has invested in ensuring a satisfactory post-purchase experience for its customers, including easy returns, comprehensive customer support, and quality assurance.

9.In-house Brands: Myntra has developed and nurtured its in-house brands, catering to different customer segments and price points. This helps in improving profit margins and providing exclusive offerings to customers.

10.Data Analytics: Myntra uses data analytics to understand customer preferences, buying patterns, and trends. This aids in inventory management, personalized marketing, and trend forecasting.


11.Acquisition of Competitors: Myntra’s acquisition of platforms like Jabong helped reduce competition and consolidate its market position.

12.Backed by Flipkart: Being a part of the Flipkart group provides Myntra with financial stability, access to a broader customer base, and synergies in operations and marketing.



➔ Weaknesses

1. **Dependence on Discounts:** Myntra, like many e-commerce platforms, often relies on discounts and sales to drive traffic and sales volume. This approach can impact profit margins and lead to customer expectations for constant discounts.
2. **Operational Challenges:** E-commerce operations can face logistical challenges, including delivery delays, mishandling of goods, or stock unavailability. These operational hiccups can sometimes affect customer satisfaction.
3. **High Return Rates:** Fashion e-commerce platforms generally tend to experience higher return rates than other sectors. This can be due to sizing issues, differences in actual product appearance versus online images, or customer dissatisfaction.
4. **Intense Competition:** The online fashion retail space in India is highly competitive, with several players like Amazon, Ajio, and others vying for market share. Maintaining a unique value proposition becomes challenging in such an environment.
5. **Market Saturation:** As the online shopping user base grows, there's a potential risk of market saturation, especially in urban areas where e-commerce adoption is high.



6. Inherent Challenges with In-house Brands: While having in-house brands can be seen as a strength due to better margins, building and maintaining brand reputation is also challenging, especially when external brands on the platform might be more established and recognized.

7. Over-reliance on the Indian Market: As of 2022, Myntra's primary focus has been on the Indian market. While this provides deep market penetration, it also means vulnerability to economic or regulatory shifts within the country.

8. Tech Glitches: Even with robust technology, Myntra, like any other e-commerce platform, can face occasional tech glitches or crashes, especially during high-traffic sales events. Such incidents can hamper the user experience and brand reputation.

9. Supply Chain Limitations: Although Myntra has a well-established supply chain, disruptions, be it due to external factors like the pandemic or internal inefficiencies, can pose challenges.



➤ Opportunities

- 1. Expansion into Tier 2 and Tier 3 Cities:** As internet penetration grows in smaller cities and towns, there's a vast untapped market for Myntra to explore and expand its reach.
- 2. International Expansion:** While Myntra has primarily focused on the Indian market, there's potential to tap into neighboring countries or other markets where the online fashion segment is still emerging.
- 3. Diversifying Product Offerings:** Myntra can further expand its product categories, venturing into areas like luxury fashion, sustainable fashion, or specialized segments like activewear, ethnic wear, etc.
- 4. Enhancing Tech Capabilities:** With advancements in AR (Augmented Reality), VR (Virtual Reality), and AI (Artificial Intelligence), Myntra can introduce more immersive shopping experiences, personalized shopping assistants, and virtual trial rooms.
- 5. Sustainable and Eco-friendly Fashion:** With growing awareness about sustainability and environmental concerns, there's an opportunity for Myntra to promote sustainable brands, introduce eco-friendly packaging, and implement sustainable business practices.
- 6. Collaborations and Partnerships:** By partnering with more celebrities, influencers, and designers, Myntra can submit exclusive collections and further elevate its brand appeal.



7.Private Labels and In-house Brands: There's an opportunity to develop further and expand in-house brands, targeting specific market segments and improving profit margins.

8.Omni-channel Retailing: Exploring offline presence through experience centers, pop-up stores, or outlets can offer a hybrid shopping experience to customers, combining the benefits of both online and offline shopping.

9.Enhancing Customer Loyalty Programs: Improving and expanding the 'Myntra Insider' program can lead to better customer retention, increased repeat purchases, and a stronger brand community.

10.Supply Chain Optimization: Investing in technology to optimize supply chains can result in quicker deliveries, better inventory management, and reduced operational costs.

11.Personalized Shopping Experience: Using data analytics and AI, Myntra can further personalize the shopping experience, offering tailored product recommendations, curated fashion advice, and customized promotions.



► Threats

1. **Intense Competition:** The online fashion retail market in India is highly competitive. Players like Amazon, Ajio, and others vie for the same customer base, and new entrants can increase competition further.
2. **Regulatory Challenges:** Changes in regulations about e-commerce in India, like rules around foreign direct investment (FDI) or regulations on deep discounting, can affect Myntra's operations and profitability.
3. **Rapid Technological Changes:** The e-commerce landscape continually evolves, and staying behind in technological advancements can affect user experience and overall competitiveness.
4. **Economic Fluctuations:** Economic downturns, reduced consumer spending, or economic disruptions can impact sales and revenue.
5. **Dependence on Discounts:** A prolonged dependence on heavy discounting to drive sales can erode brand value and profitability.
6. **Supply Chain Disruptions:** Events like the COVID-19 pandemic highlighted the vulnerabilities in global supply chains. Any such disruptions can affect inventory, delivery timelines, and overall operations.
7. **Shifts in Consumer Preferences:** The fashion industry is notably fickle, with trends changing rapidly. An inability to keep up with these changes can result in lost sales and reduced market share.
8. **Digital Security Threats:** As an e-commerce platform, Myntra handles vast amounts of user data. Cybersecurity breaches can lead to data theft, affecting user trust and brand reputation.
9. **Brand Reputation Risks:** Any negative publicity, be it due to product quality issues, customer service complaints, or other controversies, can adversely impact the brand's image.
10. **Increased Customer Acquisition Costs:** As the market becomes more saturated and competitive, the cost of acquiring new customers may increase, affecting profitability.
11. **Dependency on Third-Party Logistics:** If Myntra relies heavily on third-party logistics providers, any inefficiencies or disruptions on their end can affect Myntra's service quality.



Customer Review Analysis

- **Methodology :**
- Analyzed social media platforms (Twitter , Instagram , Facebook) and review sites(Trustpilot , Google Reviews)
- Categorized Review into High Impact , Low Impact.
- **Findings:**
- **High Impact :** Praise for product quality and variety.
- **Low Impact :** Issues with delivery times and customer service.



High Impact Consumer Comments

- Listen actively: Understand customers' concerns, comments, and requests to provide valuable feedback and solutions.
- Appreciate complaints: Companies that handle complaints well can build stronger customer loyalty.
- Communicate with customers: Listening to customers makes them feel important and involved.
- Build a customer-focused team culture: Focus all communications, performance measures, and processes on the customer.
- Deliver a consistent brand experience: Customers will be more satisfied if they can count on your company to deliver what it promises, and to resolve issues immediately and professionally.
- Deliver customer convenience: Customers want to be able to buy products at a time and place that's convenient to them.
- Implement changes based on feedback: Start with small, easily implementable changes, then develop strategic plans for larger issues.



Low Impact Consumer Comments

Customer service:

- Some consumers have complained about Myntra's customer service,

Product issues:

- One consumer said they ordered two items of the same brand but only received one, and that Myntra said they were not responsible. Another consumer said they ordered a laptop bag that was only exchangeable, but when they tried to exchange it, the product was out of stock.

Myntra's Competitors

Organic Competitors 247,170							Export
Domain	Com. Level	Common Keywords	SE Keywords	Traffic	Costs	Paid Keywords	
ajio.com	<div><div></div></div> 47%	154.4K	533K	11.6M	965.68K	266	
meesho.com	<div><div></div></div> 39%	179.5K	1.7M	30.5M	1.67M	18	
tatacliq.com	<div><div></div></div> 32%	104K	396.3K	3.3M	300.84K	470	
etsy.com	<div><div></div></div> 26%	139.8K	1.8M	11.8M	540.09K	7	
nykaa.com	<div><div></div></div> 20%	67.7K	367K	5.2M	749.65K	50	
flipkart.com	<div><div></div></div> 16%	327.2K	7.1M	204.1M	8.55M	957	
jiomart.com	<div><div></div></div> 14%	52.7K	884K	5.8M	461.36K	28	
hm.com	<div><div></div></div> 13%	44.2K	307.1K	61.3M	2.26M	86	
indiamart.com	<div><div></div></div> 11%	175.4K	7.9M	75M	6.09M	4	
amazon.in	<div><div></div></div> 10%	363.3K	10.7M	323.2M	25.35M	K	



Competitive Analysis

- **Competitors:**

- Ajio , Meesho , Amazon , Flipkart.

- **Comparison Factors:**

- Product range and quality.

- Pricing strategies.

- Customer service rating.

- Social media presence and engagement.

- **Competitive Advantage:**

- Myntra's strategic approach and use of social media marketing provide competitive advantage over other online apparel shopping platforms. As well as it helps them to holds the position as a top choice among users.

Strategic Recommendation

Content marketing:

Myntra can use a blog and social media to share fashion and lifestyle content, including trends and style tips

Paid advertising:

Myntra can use retargeting and programmatic advertising to reach people who have already interacted with the brand.

Email marketing:

Myntra can use email to send out newsletters and abandoned cart emails to keep customers engaged and encourage them to make purchases.

Influencer marketing:

Myntra can work with influencers to engage with consumers.

Seasonal sales:

Myntra can offer seasonal sales to turn prospects into repeat customers.



Thank You