

Market

Over the past decade social media has established a substantial consumer market based around interacting and connecting with their peers online. Young adults and college students make up a significant portion of this market with 82% of young adults (ages 18-24) using some form of social media. That is over 25 million Americans. At least 70% of these users use social media every single day. (1) Electronic maps have a similar magnitude of users with just over 100 million active monthly users using either Google or Apple maps and these numbers grow every year with fewer people buying stand alone GPS systems and more accessing maps via their computers or mobile devices. (2)

82%

Of young adults who
use social media

70%

Use Social Media
Every Day

At Knome, we plan to target the overlap between these markets. Our target demographic is the young, social media using, electronic map dependent American.



1 Duggan, M. (2015). The Demographics of Social Media Users.
<http://www.pewinternet.org/2015/08/19/the-demographics-of-social-media-users>.

2 "Topic: Navigation Devices & Usage." www.statista.com.

3 "Facebook Events." Facebook Events. <https://events.fb.com/#why-facebook-events>

4 "Waze - GPS." SurveyMonkey.
<https://www.surveymonkey.com/intelligence/#app-demographics-age>

Competition

The social media and electronic maps industries are dominated by many well-established companies like Facebook, Instagram, Snapchat, etc. However their competing services are just a branch of the larger company. Facebook events offers planned, non-spontaneous events that reach large groups of people. 650 million people use Facebook events world-wide each month and 41% of Facebook users use the service each month. (3) Snapchat events are less frequent but have high visibility being posted on the front page of the app when you log in. Knome's most closely related competitor is Waze, an electronic maps service. Waze offers a traditional electronic maps service powered by google maps as well as user submitted street events like accidents, red light cameras, and traffic information. 7% of mobile users use Waze. The vast majority of Waze's user base is over the age of 30 (79%). (4)



Snapchat - High visibility, low frequency



Facebook - 41% of FB users use FB events, but are non-spontaneous



Waze - User-submitted traffic events. Low usage, popular over age 30

Advantage

Knome differs from its completion primarily in: The type of information presented to the user, ease of use, and target demographic. Unlike Waze or other electronic maps, Knome's primary service is not navigation. Knome will give users information about events surrounding them. These events are not transportation specific like Waze and are plotted on an electronic map unlike Snapchat. Using a minimalist design Knome will present this information in a clear and coherent manner so the user can easily understand what events are happening around them. Knome's target demographic is young adults (ages 18-24). By focusing on this group Knome will capture the younger audience that Waze does not with their focus on middle aged adults (30 and over). Knome will be free giving access to all regardless of economic status.

Not traffic, events
Free for all users
User-friendly interface

