MARKET REQUIREMENT DOCUMENT

GROCERY APP

Navya Narasimha

Personal Project

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WHY?

Managing groceries in shared living spaces can be challenging. This app simplifies grocery list management, tracks shared expenses, and prevents duplicate purchases. With real-time collaboration, expense transparency, and proactive alerts, it streamlines shopping, promotes budgeting, and reduces waste for roommates and families.

VISION

To create a collaborative grocery management app that simplifies list sharing, expense tracking, and budget control, reducing waste and making shared grocery shopping a streamlined experience.

USER PERSONAS

Persona 1

Nithya

34, parent managing groceries and budgets for his family. Needs list-sharing and budget monitoring.

Persona 2

Ben

23, lives with two roommates. Wants an app to manage shared grocery lists and track expenses for easy reimbursements.

Persona 3

Kevin

18, college student sharing a dorm room, wants to avoid duplicate purchases and manage party expenses.

UNMET NEEDS

Key Findings #1
Effective shared expense tracking for grocery items.

Key Findings #2
Real-time list synchronization to reduce duplicates

Key Findings #3
Budget tracking and spending insights tailored for communal grocery shopping

EXISTING SOLUTION VS OUR SOLUTION

EXISTING SOLUTION

GENERIC GROCERY APP:

Standard apps allow list-making but lack shared expense tracking.

Note and To-Do Apps:

Used for grocery lists but are limited in real-time sharing and budget tracking.

OUR SOLUTION

A shared grocery app with expense-tracking features, real-time

List updates, budget insights, and notifications for duplicate

Purchases for users in shared living conditions.

SIZE OF MARKET

Shared Households

Roommates struggle with tracking purchases, splitting expenses, and avoiding duplicate buys.

- ✓ Real-time grocery lists prevent overlaps.
- ✓ Automated expense tracking ensures fairness.
- ✓ Budgeting tools help manage shared costs..

Families

Family members often buy the same items separately, leading to waste.

- ✓ Synced lists across devices for seamless coordination.
- ✓ Task assignments streamline shopping.
- ✓ AI suggestions optimize meal planning.

Budget-Conscious Users & Students

Many struggle with tracking grocery spending.

- ✓ Monthly budget tracking & alerts prevent overspending.
- ✓ Spending insights & deal notifications help save money.

WHY NOW?

Rising Cost of Living & Inflation

With grocery prices increasing globally, consumers are more budget-conscious. A structured expense tracker can help optimize household spending.

Growth of Co-Living & Shared Spaces

The rise of co-living spaces, PG accommodations, and rental apartments has increased the need for collaborative expense-tracking solutions.

Digital Transformation & AI in Shopping

- Consumers are shifting towards AI-powered shopping assistants for smarter recommendations.
- Voice-assisted grocery management (Alexa, Google Assistant) is gaining popularity, presenting an opportunity for integration.

Sustainability & Waste Reduction

Food waste is a $1 trillion global issue, with a significant portion due to duplicate purchases and lack of coordination. A real-time collaborative grocery app can help reduce waste and promote sustainable shopping habits.

MARKET SIZE & OPPORTUNITY

Global Online Grocery Market

- Expected to reach $2.1 trillion by 2030 (CAGR: 20%+).
- As online grocery shopping grows, demand for smarter list management & expense tracking tools increases.

Household Expense Management Market

- Apps like Splitwise, Goodbudget, and Honeydue have millions of users, proving that shared expense tracking is a growing market.
- A grocery-specific financial tracking app can address a niche yet highly relevant user base.

Potential User Base

- Over 100 million co-living households globally require structured grocery expense management.
- Target segments: Young professionals, students, families, co-living spaces, and budget-conscious consumers.

ADOPTION BARRIERS & SOLUTIONS

Barrier	Challenge	Proposed Solution
User Habit Change	Users rely on WhatsApp, notes, or spreadsheets for grocery lists.	Enable personallist feature for more personalization
Privacy Concerns	Users may hesitate to share expense details with roommates or family members.	Implement expense tracking in order to keep track of who paid for what
Feature Complexity	Too many advanced features can overwhelm non-tech-savvy users.	Provide a simplified default mode with optional advanced settings and guided tutorials.
Market Competition	Apps like Splitwise handle expenses, while others focus only on lists.	Differentiate by combining real-time grocery management + expense tracking in a single app.

RISKS AND STRATEGIC CONSIDERATIONS

Risk
Privacy concerns regarding shared expenses

Mitigation:
Employ encrypted data storage and customizable access to sensitive information

Risk
Competing apps add similar features.

Mitigation:
 Continuously improve the user experience, focusing on unique aspects like budget control and item duplication prevention.

RECOMMENDATION

Move forward with development, emphasizing user-friendly design, privacy controls, and clear in-app guidance on managing shared lists and tracking expenses. Initial focus should be on roommates and families to test and validate features, with a potential expansion to student dormitories and shared workspaces if successful.

Thank you!

Navya Narasimha