

Competitor research practices for developing your app



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Research is a core component of app ideation and app development. It is one of the most important activities in both phases because it filters an idea and process depending on the information and facts gathered from the market. The research will let you know what's working and what isn't, what's missing out there in the app world and what is being downloaded and sold most. It is the transformative process of bringing your app idea closer to the final and best shape. Thus, building strong competitor research skills can be considered unfair advantages in the app market.



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After having a brilliant app idea, you must conduct meticulous competitor research. "You will need a systematic investigation process in order to grow your understanding of the market and discover new information that will help you to determine the next steps of app development," says Vasile B Tiplea of <u>Creative27</u>, an app development agency.

Your competitor research process could be started by gathering competitive information and applying a SWOT (Strengths, Weaknesses, Opportunities & Threats) analysis to your idea and to that of the competitor's product for comparison.

This will help you discover the strengths and weaknesses but also the opportunities and challenges both you and your top competitors are facing. The analysis of potential competition and the SWOT analysis are just two research methods, necessary to initiate the development of a new APP with a clearer vision. However, identifying and studying your market can be much more complex than this - let's dive into the specifics of competitor research.

Identification of potential competitors

The app market is highly crowded by numerous publishers and apps tailored to each category and sub-categories. Understanding which keywords and categories would represent your target market is the first step towards identifying your competition. You will realise that the app idea will fit into numerous groups, and thus your competitors will vary depending on which feature of your app you are concentrating.

A more holistic understanding will be built only once you analyse top competitors in each of the categories. However, who could be considered your top competitors in the category? That really depends on the nature of your product.

Nevertheless, it will most probably be a mix of top-ranked apps in that category and up-and-coming and recently published apps that are fighting for the same rankings.

Evidently, conducting thorough assessments of each category and competitor requires a lot of time and effort. Being highly focused and curious during your competitive analysis will help you identify potential obstacles, avoid wasting time and money, and see where you should belong in this crowded market.

The new knowledge will be useful for more accurate and profitable decision-making while building your app idea and developing your app. Studying your target audiences and competitors are the starting point of every marketing strategy and a precondition for success.

Studying the market

The analysis of the market can be done in person, by browsing the various app stores and studying the applications similar to the one you want to develop, verifying the existing apps and the number of downloads, emerging trends, behaviours of consumers as well as producers and developers, good practices, successes and failures - the list goes on.

The beginning of any competitive analysis must be the clear identification of what potential competitors and their offer may be in order to understand what can be done differently to penetrate their market. The exercise to be done is to create a spreadsheet in which you list all the possible competitors together with the information that characterises them. The data will be used for an effective comparison between applications in terms of strengths and weaknesses, opportunities and risks.

The spreadsheet can be used to compare features and characteristics of each application, their brand image and market positioning, the presence and market distribution (online and social presence), monetisation models, unique value proposition and the target audience. You should also analyse the cycles and periodicity of the updates because you will need to be very careful on this one for your app's future development. Also pay attention to the reviews, especially the negative ones, as they can help you avoid those same mistakes. Finally, evaluation and measurement criteria must be defined for each segment.

Investigating the audience

The second phase of market research involves the analysis of the stores to study how the competitors' apps are positioned in terms of ratings. Each app has a target group that it is catered to and you should study what your competitors are doing to satisfy the needs of their target audience and how they replying to these needs with their services.

Researching the competitors' marketing strategies

It is advisable to measure and study the marketing strategies of potential competitors. Many startups, for example, invest only in public relations, organic search (keyword optimisation), social media and promotional networks. In the analysis of competitors who have developed a marketing strategy and use social media, it is possible to collect data on their online presence in terms of blogs, websites, social networking accounts, newsletters, Twitter and DEM activities, paid advertising, backlinks, search engine rankings.

This data can be used to set up an appropriate counter-strategy through the use of tools and approaches similar to those used by competitors. To monitor potential competitors carefully, it is possible to exploit the potential and functionality of Google Alerts (reports from the search engine), <u>AppAnnie</u> (purchasing reports on competitors' marketing activities), App Store, Mobile Dev HQ, XyO.net, etc.



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Surveillance tools and what they're good at offering for your competitor analysis

- Alexa: Web traffic information
- · Compete: market intelligence tool that analyses the behaviour
- SimilarWeb: Web traffic information
- Mention and Social Mention: data on post social blogs, social networks etc.
- Talkwalker: similar to Google Alerts
- Adgooroo: analysis and monitoring of advertising and promotions
- Mixrank: promotions analysis
- WhatsRunWhere: analysis of advertising and where they are active
- iSpionage: advertising analysis on Google, Yahoo, etc.
- KeywordCompetitor: keyword analysis
- Topsy: chirping analysis Strengths and weaknesses (SWOT analysis)

By using these tools you get solid facts based on science and not instinct. You get to meet your fellow app developers who compete in the same sector or market niche. Normally, an in-depth analysis of the five top competitors per category is usually done.

Qualitative data extraction for competition analysis

In any type of analysis, qualitative (non-numerical) and quantitative (numerical) data can be extracted. Each method plays its role and is equally important. So let's see some aspects worth researching from qualitative data analysis.

Inventory of content and functionality

Content is the information that an app offers and functionality is how consumers get to use it. The easiest way to analyse a competitor's content and functionality is to list the name of pages or functionalities that their apps include. These inventories allow us to create graphs that can quickly compare some competitors with others.

Visual style

The graphic design of an app is very important since it has an immediate effect on the user experience and communicates professionalism and credibility. You have to look at the amount of scrolling that must be done in most common resolutions and note good and bad things that stand out in the design. Also, keep an eye on how responsive the design is - it gives you insight into the power of an efficient navigation and how a consistent design can satisfyingly provide help.

Quantitative data analysis benefits

In many cases, the quantitative analysis brings clearer results and is more objective when compared with any other analysis. These are some of the quantitative data factors that an analysis of the competition can offer us:

Scores and rankings

These metrics are guite useful in understanding what users like and don't like about an app. This results in individual scores

that can then be compared very clearly with your own app's features. It's a method which can be very useful for redesigning app interfaces since we can measure the before and after, check if it has improved and compare it with competitor apps.

SEO positioning

It is an analysis of search engine optimisation efforts made by our competitors. For each niche market, there is a group of relevant keywords which have a higher traffic volume. The better your positions are in the main search engines, the greater the number of visits they bring on your app page. This step can also be used to discover competitors that you may not have known. If you do not know what your keywords are, we recommend that you do a keyword analysis as soon as possible.

Benefits of conducting a competitive analysis

One of the benefits of competitor research is that it helps you understand what the competitors are doing and how the customers are responding to their current alternatives. This way, one knows how to create its competitive advantage. The other benefit of competition analysis in that it helps you understand what works and what is commonly offered. This helps to know what customers expect to get from an app. And by analysing the competition's mistakes you come up with more sophisticated app ideas that will have a bigger chance of being purchased by consumers.

ABOUT RILIND ELEZAJ

Rilind is an experienced a Digital Marketing Specialist with a demonstrated history of working in the marketing and advertising industry. Rilind possesses a strong entrepreneurial mindset and has devoted his career to enhancing the sphere of digital marketing. In his methodological approach, Rllind integrates web development and other digital marketing solutions to create hybrid strategies that bring the best results. Visit his website, https://www.seotactica.com/ for more.

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