Linguify

Revolutionizing language learning: AR mobile app for instant object translation, gamified web app for language retention

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Executive Summary

Linguify is an innovative language-learning platform that caters to visual, kinesthetic, and community-driven learners. Through Linguify's mobile application, users point their phone camera at any unknown object in their environment and the app identifies and displays the name of the object in Augmented Reality. Users can then choose from a list of 26 supported languages to translate the identified object. Through Linguify's web application, users can view their history of previously translated objects, practice these words through flashcards and sets, and interact with an entire community of other language learners.

Value Proposition

Linguify makes language learning a more immersive, visual and social experience.

Interactive and Immersive Experience: Linguify makes the learning experience exciting. Rather than sitting at a desk memorizing word after word, Linguify allows users to get up and participate in a hunt to find new words. Users are not only interacting with our application but also the real world.

Visual Learning: For visual learners, traditional language learning apps can be confusing and dry. When introduced to a new word, users are often shown the word in their original language as well as the translated word and are expected to memorize hundreds of words on their screen. Linguify allows users to be first introduced to new words by looking at them in real life. By searching for an item to scan, visual learners will always have that item linked to the translated word in their head, making for a more effective learning experience.

Learning Community: Language learning is more effective and enjoyable when supported by a community. Linguify connects users with a community of learners which allows for competition, support, and discussion. Users can make friends and view other people's progress in their learning journey.

Customer Segments

Language Learners: These are individuals who are learning a new language either for personal or professional reasons. They rely on digital platforms for their learning experience and seek engaging experiences. They need interactive content, an easy-to-use interface, progression tracking, and an engaging and fun learning process.

Visual Learners: These are individuals who best understand, remember, and learn when they are taught using visual aids and imagery. They need strong visual representation, imagery linked to words, visual aids, as well as graphical depictions for their learning.

Kinesthetic Learners: These are individuals who learn best when movement and action are involved. They like hands-on experiences and learn the most when they can touch, feel, or actively engage with the learning material. They require real-world interactions and immersive scenarios for their learning.

Community-Driven Learners: These are individuals who are motivated by community involvement, support, competition, and discussions. They prefer platforms that allow them to

connect with peers and like-minded learners. They require social features, chat functions, discussion boards, competitive elements, and community support for their learning.

Market Research

<u>Identifying and Defining the Market Opportunity</u>

Visual and Immersive Learning: Linguify recognizes the growing demand for interactive and immersive language learning experiences. Traditional language learning methods are giving way to more engaging, real-world experiences. Linguify's approach, which encourages users to explore their surroundings while learning, addresses this shift.

Visual Learning Dominance: Approximately 65% of the general population are visual learners who comprehend and retain information through visual stimuli. Linguify's focus on connecting words with real-world objects caters to this substantial segment of learners.

Community-Centric Learning: The importance of a learning community cannot be understated. Linguify's emphasis on fostering a learning community is in line with the desire of language learners to connect with peers for support, competition, and interaction.

User Base: Linguify is designed to meet the preferences of a diverse group of language learners, which is crucial for a language-learning application's success. Visual learners, who represent the majority of language learners, benefit from the innovative approach Linguify offers. Likewise, kinesthetic learners, although a smaller segment, are accommodated through active, engaging experiences. By offering a platform that caters to both these groups and more, Linguify positions itself to capture a broad user base.

Estimating the Size and Growth of the Market Segment

<u>1.2 billion</u> people are learning a foreign language right now. The online language learning market was <u>valued at USD 11,875.60</u> million in 2021 and is projected to reach USD 31,421.22 million by 2030, growing at a CAGR of 12.79% from 2023 to 2030.

Visual and kinesthetic learners are prime customer bases for Linguify since visual learners learn, understand, and remember things by sight, and kinesthetic learners learn by doing (i.e. by incorporating body movement and tactile or hands-on elements). 65% of the general population are visual learners and 5% of the general population are kinesthetic learners.

Therefore, 65% of 1.2 billion = 780 million visual learners are learning a foreign language right now, and 5% of 1.2 billion = 60 million kinesthetic learners are learning a foreign language right now. This makes the size of our current target market segment \sim 840 million and growing at a CAGR of \sim 13%.

Stakeholders

Users: Individuals who use Linguify for language learning and engagement in gamified activities. These include the language learner, visual learner, kinesthetic learner, and community-driven learner customer segment.

App Developers and Designers: The development team at Linguify: Ananya, Daniel, Kaeli, Kaitlyn, and Thomas.

Technology Partners: Linguify currently uses development kits like ARKit and CoreML provided by Apple for object recognition and augmented reality. Linguify also uses the Cloud Translation API Service provided by Google for handling language translation.

Regulatory Authorities: Regulatory bodies like the Federal Trade Commission ensure Linguify follows data privacy and consumer rights laws accordingly.

Communities: Linguify can facilitate language learning and understanding to foster greater cross-cultural communication and understanding within diverse communities.

Educational Institutions: Schools, universities, and language institutes that might use Linguify as a tool for enhancing language learning among students.

Competition

The competitive landscape of language learning software and applications is quite saturated and dynamic due to the low barriers of entry. We will analyze three main competitors: Duolingo, Babbel, and Rosetta Stone.

The most prominent competitor in this market is <u>Duolingo</u>, which has over 500 million downloads with 74.1 million Monthly Active Users and 21.4 million Daily Active Users, making it the largest language learning app by a far margin. Duolingo offers interactive courses, applied AI for personalized learning, and some gamification features by offering streaks and points for studying. Duolingo operates on a freemium model.

Babbel is another important player that makes money from its paid subscription model. Babbel has the next highest market share after Duolingo and focuses primarily on practical language skills and conversations rather than vocabulary. This application is particularly tailored towards travelers who want practical knowledge and it emphasizes very structured lessons rather than daily flashcards.

Finally, Rosetta Stone is one of the oldest firms in this market. Rosetta Stone focuses on learning through immersion techniques and the cultural identities of the language. It also differentiates itself by using voice recognition tools for pronunciation practice.

These three companies all provide different features that allow users to study foreign languages through lessons, flashcards, or games. These features seem to be effective in maintaining a strong user base and helping users retain knowledge. On top of providing all of these features, Linguify also offers a unique perspective on learning a language interactively and visually. No other company on the market combines AR, gamification, and language learning into one application. Linguify appeals to travelers since they can quickly scan objects to learn translations on the fly as well as more serious visual language learners who want to practice vocabulary with a reference to the real world.

Cost Model

Our cost structure is streamlined, focusing on essential operational expenses to maintain high efficiency. Our primary expenses include server costs ranging from \$75 - \$260 per month depending on size, and storage costs which cover the infrastructure needed to support the mobile and web app portions of Linguify, as well as the annual fee of \$99 associated with listing and maintaining the mobile app on the Apple App Store.

Revenue Model

To ensure a sustainable and scalable growth path, Linguify adopts a strategic revenue model that blends advertising with a tiered freemium pricing structure.

In the basic version of Linguify's freemium model, users have access to a limited number of object scans per day and limited language translation options. This allows users to experience the core functionalities of Linguify without any initial investment, promoting widespread adoption. For a subscription fee of \$5.99 per month, users can upgrade to the premium version of Linguify. This version offers unlimited scans, access to all 26 supported languages, enhanced AR features, offline access, and an ad-free experience. Linguify plans to grant premium users access to advanced learning modules as well beyond the flashcard study feature, such as specialized vocabulary lists and advanced grammatical lessons.

Additionally, Linguify plans to partner with educational institutions and language learning services to offer sponsored advertisement content within the app. This content will be in the form of featured articles, interactive language games, and promotional educational materials provided by future partners.