MOBILE APPS & E-COMMERCE

How To Find
**The Value
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The mobile Application development industry holds a prominent position in the online sector because of the huge consumption of data via mobile devices or smartphones.

While designing an app, the crucial part is to focus on the app development process & maintaining a clean UI/UX.

After the development process, the second most important step is to gain maximum return on investment(ROI) & to calculate the ROI of the mobile app you need to calculate the valuation of the app based on some standard formula.

In this edition of the magazine, our feature article discusses how to find the value of your mobile app.

In the ecommerce section, we also discuss the top metrics to measure the success of your ecommerce site. We also talk about 7 mistakes ecommerce owners are making, and 8 tips to speed up your website.

In the mobile app section, we cover the top iOS development trends, and mobile app ideas to consider in 2022, and how to create amazing mobile UI animations.

I wish all our readers success and hope you benefit from the information presented in the magazine and stay with us in the future.

Rajib Roy

(CEO, Royex Technologies)

ABOUT THE EDITOR

Rajib Roy is a software developer, entrepreneur, and author of two Books. He obtained a Bachelor's in Electrical and Electronic Engineering from Chittagong University of Engineering and Technology and a Master's in Computer Engineering from Heriot Watt University. Today, Rajib lives in Dubai, with his wife and his two sons. In his day job, Rajib runs his own Mobile apps and Ecommerce site Development company named Royex Technologies, with branches in Dubai, Qatar, India, and Bangladesh. He has been instrumental in the start-up of several businesses and been responsible for building several projects.

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Ecommerce platforms, features, tips, and reviews

What if you don't get enough return on your investment after making all the efforts to establish an ecommerce business?

You'll have to redefine your business model from every aspect to make substantial profits.

How would you know whether or not your website is performing well? That's when ecommerce metrics come into play to help you measure your success.

These metrics are critical to determining the right strategies for your business.

In the first article, we will share some of these metrics that will help you to measure the success of your online business.

The second article shares 7 mistakes ecommerce owners are making that are sabotaging their website success.

In the third article, we share 8 tips that will help you speed up your website.

If the page loading speed decreases slightly from 1s to 3s, it may cost you approximately a 7% loss in conversion rate, 11% fewer page visits & a 17% decrease in customer satisfaction. Hence, you need to speed up your website.

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TOP ECOMMERCE METRICS TO MEASURE YOUR BUSINESS SUCCESS

What if you don't get enough return on your investment after making all the efforts to establish an ecommerce business? You'll have to redefine your business model from every aspect to make substantial profits.

How would you know whether or not your website is performing well? That's when ecommerce metrics come into play to help you measure your success. These metrics are critical to determining the right strategies for your business.

There are hundreds of metrics out there relevant to ecommerce websites and stores. Here, we have gathered only the most significant metrics that affect ecommerce businesses directly. Keep reading for the details.

Important Ecommerce Metrics to Consider

The lifecycle of a buyer consists of 5 stages namely discovery, consideration, conversion, retention, and advocacy.

In the discovery stage, people come to know about your business and actively engage with your products or services.

> " How would you know whether or not your website is performing well? That's when ecommerce metrics come into play to help you measure your success "

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During the consideration stage, they proceed to click on a link, subscribe to a newsletter, or like, share your posts and comment on them.

The conversion stage is the most important as visitors turn into customers in this phase.

Retention stage deals with metrics related to repeat customers. And the final stage is advocacy.

This stage comprises the metrics that indicate how satisfied your existing customers are and whether they refer your business to other people.

Delve into the next sections to know more about these elements of ecommerce analytics.

Impressions and Reach

The number of times your content, post, or ad appears before someone is called impressions.

These impressions come from a variety of sources such as paid ads, organic search, third-party websites, social media, and more.

Impressions don't mean engagement. Impressions only refer to the visibility of your content.

Reach refers to the number of your total fans, followers, and subscribers across all platforms including email, Facebook, Instagram, and your ecommerce site.

All those people who will see your content accumulate the number of reaches.

Cost Per Acquisition

Every customer comes to your store at the expense of an acquisition cost. Email marketing paid to advertise, and any other marketing campaign requires investment to function effectively.

Did You Know?

- US retail ecommerce sales will grow 16.1%, reaching $1.06 trillion in 2022

- B2B ecommerce site sales will reach nearly $1.77 trillion in 2022, a 12% increase from a year prior.

- Ecommerce sales are expected to reach $5 trillion in 2022 and $6 trillion by 2024.

- Expectations are that the B2B eCommerce market will expand by 17.5% annually up to 2027.

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You can drive traffic to your website and generate sales through these marketing funnels. What if your customer acquisition cost exceeds your total revenue? That's the reason you must pay close attention to CPA (cost per acquisition).

Organic Traffic

Organic search traffic implies the number of your total visitors who reach your website organically, without being pushed by any paid ads.

More organic traffic means you have good SEO health and an optimized website capable of attracting visitors naturally.

Check your websites regularly for SEO issues. All these SEO metrics are significant to the success of your ecommerce business.

Email Open Rate & Click-through Rate

Email open rate represents the percentage of people who open your email when you run email campaigns.

A higher open rate means more people receive your emails and open them. And the next metric click-through rate refers to the number of times people clicked through your website. A standard email open rate ranges between 15-25% and the average click-through rate is 2-5%.

Conversion Rate

Conversion rate is the percentage of users who make a purchase or make a decision as you intended to the total number of visitors to your website.

Divide the number of conversions by the number of visitors to get the conversion rate. A conversion rate measuring higher than 3% is considered good compared to the average conversion rate of 2.86%. This means 2.86 visitors make a purchase among 100 visitors to an ecommerce site.

Social Media Analytics

Every internet user has multiple social media accounts. Social media platforms are a great source of sales nowadays. Keep track of your social media KPIs at regular intervals. Likes, shares, comments, and clicks are a few factors that determine your success in social media marketing. Check for the traffic you get within a given period of time through social media.

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Cart Abandonment Rate

A large number of users add something to their cart but leave the website without completing the transaction.

This stage of the lifecycle journey is termed cart abandonment. Cart abandonment rate is the percentage of visitors who leave the cart midway out of the total number of shopping carts created.

This measure is very important since it tells of the interest of potential customers who, for some reason, can't make it to final checkout.

To be more sure about the reasons behind cart abandonment, you can search for checkout abandonment rates which specifically inform about the faults of the payment and checkout process.

Average Order Value

AOV aka average order value informs about the total amount of money your customers spend on your business while checking out.

You can determine the growth rate of your company by analyzing this metric. See how your business is evolving with time considering the average order value. Keep trying to embark on a progressive journey with an all-out marketing effort.

Customer Lifetime Value

CLV refers to the total amount of money a business owner earns from customers throughout their whole life.

If you earn less customer lifetime value compared to the money you invest in acquiring new customers, you need to rethink your business strategies and come up with more effective ways to increase the CLV.

Customer Retention Rate

Acquiring a new buyer cost at least 5 times more than retaining an old customer. This cost may go as high as 25 times. Customer retention rate lets business owners know how many of their customers come back to buy again out of the total number of their customers. A higher retention rate means you're doing great with your ecommerce business.

Refund & Return Rate

Both refunds and returns are detrimental to your business. Measure these metrics and take the necessary steps to minimize them as much as possible.

Refund and return policies are integral parts of ecommerce stores. Keep your business running in such a manner so that you hardly need to effectuate these policies.

Churn Rate

Churn rate is a complex type of metric that represents the number of visitors lost within a specific time period.

Keep your visitors and customers happy to achieve a sustainable low churn rate. A high churn rate indicates a big loss as far as customer acquisition cost is concerned.

Net Promoter Score

Word of mouth is very important. A satisfied customer can cause a substantial increase in your customer base by spreading positive thoughts about your business.

NPS aka net promoter score informs about the popularity of your business among your customers. You can find out how willingly your customers refer your business to people they know.

This score represents the overall performance of your business from the perspective of customers. That's the reason this metric matters so much.

Why Do Ecommerce Metrics Matter?

The ultimate goal of every business owner is to make profits and run their business with a reputation.

How would business owners know whether they're making significant profits to operate their online store platforms in the long run?

You can keep track of the success or failure of your business only by analyzing relevant ecommerce metrics.

These analytics are the numerical representation of your business in every aspect. They are very important to help you understand the performance of your venture. You should measure all these metrics timely to keep your ecommerce store running successfully.

7 MISTAKES EVERY ECOMMERCE OWNERS ARE MAKING

Anyone who runs or has operated a somewhat successful eCommerce company can attest to the fact that it isn't as simple as it seems.

While many company owners and executives incorrectly believe that eCommerce is a set-it-and-forget-it, get-rich-quick scheme, nothing could be farther from the reality.

To be able to learn from your previous errors, you must, of course, commit these errors in the first place, right? Needless to say, this means you'll have to put a lot of time, money, and effort into projects that may or may not pay off.

As a result, we've developed a list of the most frequent errors we see both rookie and expert eCommerce site owners and administrators make on a regular basis so you don't have to deal with the same issues in your own business.

First Mistake: Picking the Wrong eCommerce Platform

Whether you're just getting started with eCommerce or have been selling online for a while, your eCommerce platform may make (or ruin) your company. Your eCommerce platform not only determines how you present your items and sell to clients but also influences how you attract consumers and grow your company over time.

> **While many company owners and executives incorrectly believe that eCommerce is a set-it-and-forget-it, get-rich-quick scheme, nothing could be farther from the reality**

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After you've created a business strategy, you'll need to think about a number of things when selecting an eCommerce platform, including:

- What items do you intend to sell?

- How do you intend to grow your company?

- What technologies your platform needs to connect with

- How much control you desire over your website

- Your financial situation

- Whether you prefer a templated or bespoke design

- What type of experience do your consumers want?

The very last thing you want is to pick a platform that restricts your company's development, doesn't interact with your current systems, or doesn't provide the amount of control and flexibility you want.

The incorrect eCommerce platform may result in a variety of problems, including income loss, decreased conversions, less traffic, security difficulties, bad design, and more.

This major error might force you to spend even more time, money, and effort modernizing your platform or moving to a new one entirely.

Take your time while deciding on the best eCommerce platform for your online business.

Second Mistake: Failing to define and comprehend your target audience

What more could you possibly require? You have items, a company strategy, and a website.

Unfortunately, having an offer and a venue to pitch it isn't enough to be a true eCommerce success (or any type of business, really).

One of the most common blunders a business owner can make is failing to precisely define their target demographic and spend time learning what makes them tick.

You'll need to go deep into the market research to make certain that:

- Your target population has a genuine need for your product, and you know how to express your offer in a way that they will comprehend. You may create a marketing plan that prioritizes your target group.

- Understanding and defining your target audience can help you develop an experience that they will remember and a brand message that will tempt them to purchase again and again.

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You should keep your ideal consumer in mind in every aspect of your B2C or B2B organization. Market research will be required to construct a profile of who this "client" is.

Typically, this study entails:

- Identifying your consumers' inconveniences
- Hearing about previous solutions they've attempted (and why they didn't work)
- Knowing what ideals they hold dear
- Identifying where and how they interact with online content
- Seeing what type of language they connect with
- Identifying the issues that your goods address for them
- With this knowledge, you'll be in a better position to get your goods in front of the relevant individuals and explain why they're better than your rivals.

Third Mistake: Difficult Navigation and Poor User Experience

The functionality and appearance of your eCommerce website should work together. You want your website to not only appear attractive but also turn visitors into paying clients.

Users will get annoyed and go someplace else if your site navigation employs ambiguous language, if your material is difficult to discover, or if specific features aren't operating correctly.

To prevent this, hire a UX specialist to help you optimize your website for easy navigation and a positive user experience.

Users will be able to access the information they need more quickly, which implies more sales for you.

Fourth Mistake: The Content on Your Website Isn't SEO-Friendly

If your eCommerce company depends on organic traffic to attract clients, then the material on your website should be crafted with the consumer and SEO in mind.

Many organizations make the mistake of considering content as an afterthought, failing to see that each piece of content represents a chance to increase traffic and convert consumers.

You need to provide content that is relevant to your target audience, optimized for search engine traffic, and entices consumers to purchase your items, from your homepage to your product descriptions.

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Fifth Mistake: The Checkout Process Is Complicated

It's time to complete the transaction after consumers have progressed through the first few phases of your sales funnel.

Unfortunately, many eCommerce firms experience abandoned carts in this stage.

This may happen for a number of reasons, the most common of which is that the checkout procedure is just complicated.

If your consumers are forced to struggle their way through the checkout process, they are likely to get upset and abandon their shopping cart before completing a purchase.

Investing in SEO and CRO-friendly content is worthwhile whether you engage with an SEO service or do it yourself.

This entails using the correct high-quality keywords for your niche and crafting material that is designed to convert.

Make the checkout experience as easy as possible to improve conversions. Customers should not be required to create an account before purchasing a product.

After you've gotten their money, add them to your email list. Remove any impediments in their path.

The text on your website should be clear, informative, and succinct. Outline the specific procedures they must follow to make a purchase. Buttons should be large and noticeable.

Finally, be certain you aren't surprising them with any conditions or costs. Everything should be specified right from the start.

Making a transaction requires trust, and you don't want to give them any reason to believe you're being deceptive or spammy.

Sixth Mistake: There is no clear brand message or identity

Nike is recognized for their shoes, but they've worked hard to develop a great brand identity, emblem, and message.

The Nike "swoosh" is well-known throughout the globe, and its slogan "Just Do It" is simple, memorable, and inspiring.

Don't fall into the trap of believing that your things will sell themselves. To build a successful company, you'll need to develop a strong brand identity that is both approachable to your target audience and favorable to viral brand awareness.

If you've done your homework, you should have a good notion of what your target audience wants and how to communicate with them. Then all you have to do is be consistent and firm in your message.

If your business stands for high quality, dependability, enjoyment, and affordability, these principles should be reflected in all of your content, branding, and marketing.

A strong brand identity boosts client loyalty and your chances of gaining global brand recognition.

Mistake Seven: Customer Service Problems

It also refers to how you reply to user messages on your website. It's how you answer social media queries and comments.

It's how you handle complaints from clients over the phone and through email. Any encounter with a consumer requires your full attention and assistance.

Poor customer service (such as delayed response times, impatience, refusal to issue refunds, and so on) is the surest way to lose current customers and make it difficult to get new ones.

You should be available to your users and customers at all times throughout the sales process, from gathering information to checking out to following up.

This assures that customers have no problems, or that if they do, you can fix them swiftly and properly.

You will create a lengthy trail of disgruntled consumers if you take time to react, depending on automatic replies, only send one-word replies, or have a "tough luck" mentality.

Your customers are your company's soul. Not only is it simpler and more lucrative to maintain an established client, but providing excellent customer service increases the possibility of them referring additional business to you.

Royex Technologies, a leading Website, Mobile App and **E-commerce Development Company in Dubai**, have certified developers who can bring reality to any of your ideas. We have experience in developing over 300 projects for our clients in the GCC which includes several E-commerce websites, service applications, etc, so we have the expertise perfect for your e-commerce requirements.

8 TIPS TO SPEED UP YOUR WEBSITE

Every visitor looks for a website that gives them a better & smooth web experience. And a smooth website experience most probably 90% depends on the page loading speed. It is the first criteria you should consider while developing your website.

Speeding up a website is a common & crucial challenge for webmasters and developers. The faster your site loads, the better user experience you can provide to your visitors.

A good page loading speed has a vital impact on conversion rate, increases sales, improves user experience, boosts SEO ranking & many more.

If the page loading speed decreases slightly from 1s to 3s, it may cost you approximately a 7% loss in conversion rate, 11% fewer page visits & a 17% decrease in customer satisfaction.

The average web user will wait for a maximum of 3 seconds before they decide to leave your webpage. If you don't have a speedy website, you may lose your potential customers.

> " If the page loading speed decreases slightly from 1s to 3s, it may cost you approximately a 7% loss in conversion rate, 11% fewer page visits & a 17% decrease in customer satisfaction "

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The speed of your website directly impacts conversions and can make or break a sale. There are many ways to speed up your website such as optimizing images, reducing HTTP requests, and decreasing page weight. In this article, we will talk about how to speed up website loading time.

Tips To Speed Up Your Website

Speeding up all the pages of your website is an ongoing process and there are lots of technical issues behind the decrease in loading speed.

In the following section, we are going to share 8 factors that can help you to do your task easily & make sure you follow these steps one by one.

Leverage The Advantage Of Caching

Caching means storing the recently viewed web pages in a temporary location in a way so that any further request of that similar page, can be viewed quicker than the previous time.

As an example, when any visitor requests for viewing a webpage, the website's server generates an HTML page from the PHP file & pulls the web elements from the database.

In other ways, the finished HTML page can be stored in a secondary location for access later & it saves processing time & visitors can see the page sooner. Types of caching are:

Browser Caching- developers can instruct browsers to allocate or catch the contents(style sheets or JavaScript files) of the webpage on a temporary local hard drive.

Edge Caching- requires saving web files on a server that is located & closer to the end-user regardless of any places.

Object Caching- requires allocating queries of the database so that there is no need to access the database for the same query again & again.

Minimize The Usage Of External Scripts

The overuse of external web elements of scripts causes content jumping or layout shifting may be a big problem specifically for the mobile user.

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External script means loading additional elements like custom fonts, social integration CTA buttons, different kinds of popups, lead generation scripts & many more.

And all these elements are added to load at the time and sometimes the page gets to load slowly because of the size of the scripts & as a result all the elements don't load at a time.

You can eliminate extra scripts as all the elements are not necessary for your website & are aware of that so that these can't add any extra loading time.

Minifying Combining Several Files

An effective way to reduce the bulk of HTTP requests is to file minification & concatenation of the website.

The best practice for combining files is to get started with your website's HTML, CSS & Javascript files.

This approach is important if your website is customized with high-quality full themes or templates. As those CSS & javascript files ultimately enhance the appearance of your website to the visitors.

Minifying stands for eliminating unnecessary codes, whitespaces, layout breaks, extra spaces & indentation.

Files that contain extra formatting, need to be removed & make the file size shorter for fast download speed.

Using the same code in fewer files makes page loading speed faster as your Browser can download one big file faster than some smaller files.

So, instead of running multiple CSS & Javascript files, it is important to always group CSS style sheets and JavaScript scripts. This way, your browser can work on one file while loading the others.

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Choose The Right Hosting Is Necessary

Selecting the right web hosting that satisfies your needs is the basic & initial step of this whole process.

Most of the time, new business owners who choose the cheap web hosting plan & are likely to upgrade the plan while traffic gets increases. Choose a hosting provider that provides a good web maintenance service as well.

Because they will provide you a monthly report regarding the condition of your website also will do regular monetization, updates & optimizations of your site.

Popular hosting types are Shared hosting, Dedicated hosting & VPS hosting. But shared hosting is not preferable for the high-traffic site.

For tons of memory space & having total control over the server, dedicated server hosting is the best option.

Implementing CDN Service

Theoretically CDN aka Content Delivery Network stands for globally distributed network service that allows providers to deliver fast performance & high availability of content in any part of the world.

Improving page loading speed is the most important use case of this CDN. CDNs are a great way to speed up your website and make it more responsive.

They distribute static content over servers around the world so that people in different regions can access them at high speeds. This helps deliver content faster by caching it closer to the end-user.

Asynchronous Loading Speed of CSS & JavaScript File

The most common reason for slow page loading is the types of loading speed of CSS attributes & JavaScript scripts. When a website is loading, it has to load all the files to work properly.

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One of the most effective ways to speed up your website is by loading CSS and JavaScript files asynchronously.

It defines that, instead of waiting for each file to load before starting on the next one, you can start loading them simultaneously.

This will make your site load faster as it won't have to wait for each file to finish loading before moving on to the next one.

Use Optimized Image File

An optimized image means a reduction of the image size. Images play a vital role in the page loading factor.

Image optimization includes- reducing the resolution, file compression & adjusting the image dimension.

Unnecessarily large images not only affect the page speed but are also time-consuming for download or sharing purposes.

You can use third-party tools to optimize images according to the requirements of your site's template & theme.

Different kinds of image formats are JPG, PNG, GIF, and WEBP. Choose the right type of image format.

PNG is the best format as it uses lossless compression. JPG format uses lossy compression but the data loss is undetectable to the user. GIF can be leveraged for any animated images only.

Use External Hosting Platform For Video

Videos are a great source to engage the audience for a long time on your website. It provides more value & information about the brand than text content. But uploading video directly takes a lot of server space unexpectedly.

Loading these videos on the website will drain the brand & as a result site speed will suffer a lot.

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So, instead of directly uploading videos on the site it will be more convenient to upload them to third-party apps like- Youtube, Vimeo, Wistia, and Jetpack & embed the link on the website easily. You just have to copy & paste the link on the backend code.

Maintaining the page loading speed always is a little tricky & challenging task. Your website speed is not only about how fast it loads on every browser but also how quickly it responds to user input.

You always have to monitor your whole website & make sure the website design is seamless to navigate.

A gentle reminder is that with all the tips we have shared above regarding this website speed increasing issue, you don't have to do all the experiments or implementation today. Just make sure your web hosting & web design process are in good hands first.

Royex Technology is a **leading E-Commerce site development company** based in Dubai. If you plan to design/redesign your website or launch an e-commerce platform, our 24*7 technical teams will give you design and development support.

Let Royex's web development team help you develop your e-commerce store to drive more qualified visitors to your site and convert those visitors into leads and sales.

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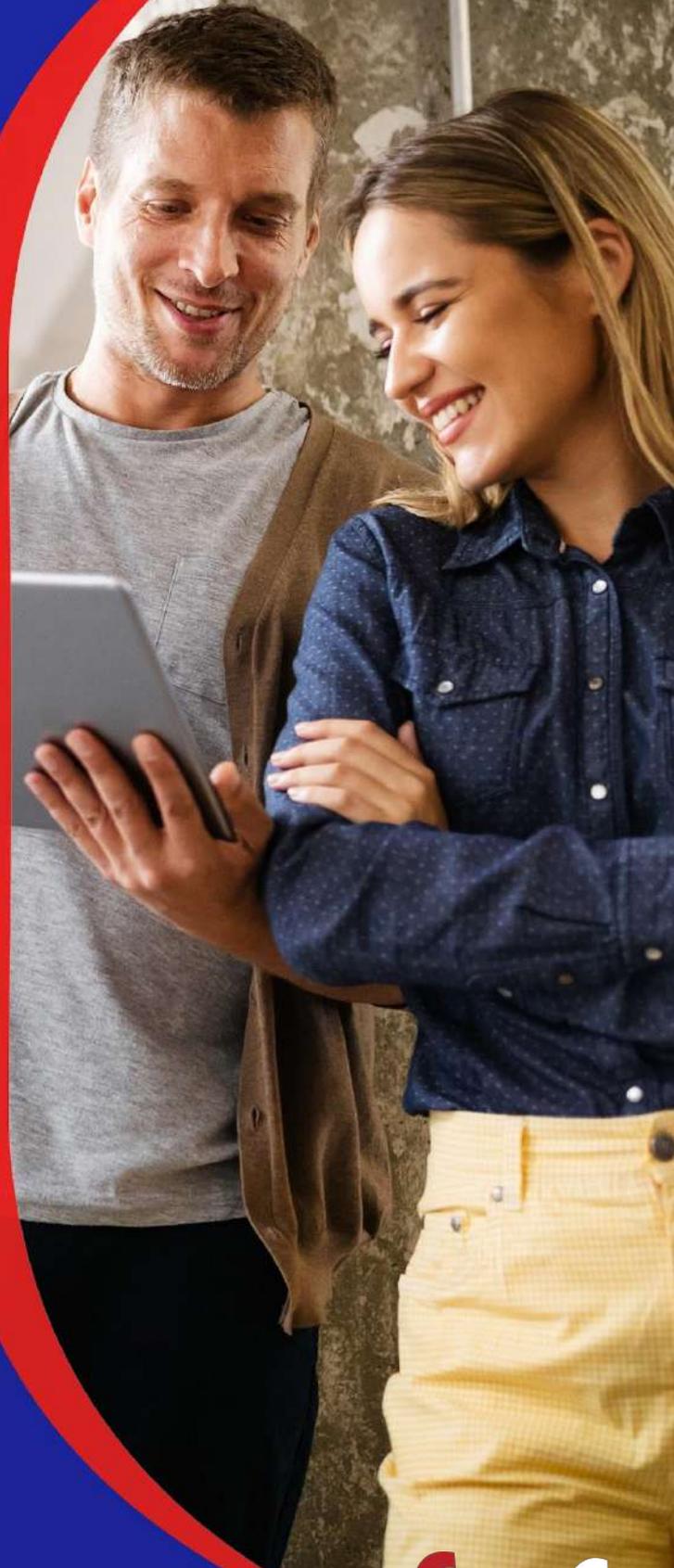
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MOBILE APPS

Mobile app development, guides, cost breakdowns

Total app valuation is mostly determined by the probable timeline on the specific marketplace as well as on its user base.

Valuation of an application is an indicator of the app's success. The main reason for valuing a mobile app is to determine its value when it comes time to sell it.

The value of an app can be determined by looking at factors such as downloads, revenue generated, and potential earnings for future downloads or updates. The calculation for this estimate is different for each company.

The first article will give a general guideline that will help you evaluate the monetary value of your mobile app.

In the next article, we list the top iOS development trends in 2022 which includes AR, VR, Blockchain, Chatbots, among others.

In the third article, we list top mobile app ideas you can consider in 2022. This includes mHealth apps, Blockchain, AR Real estate, digital receipt, and many other innovative app ideas.

The final article gives a insight into creating amazing mobile UI animations.
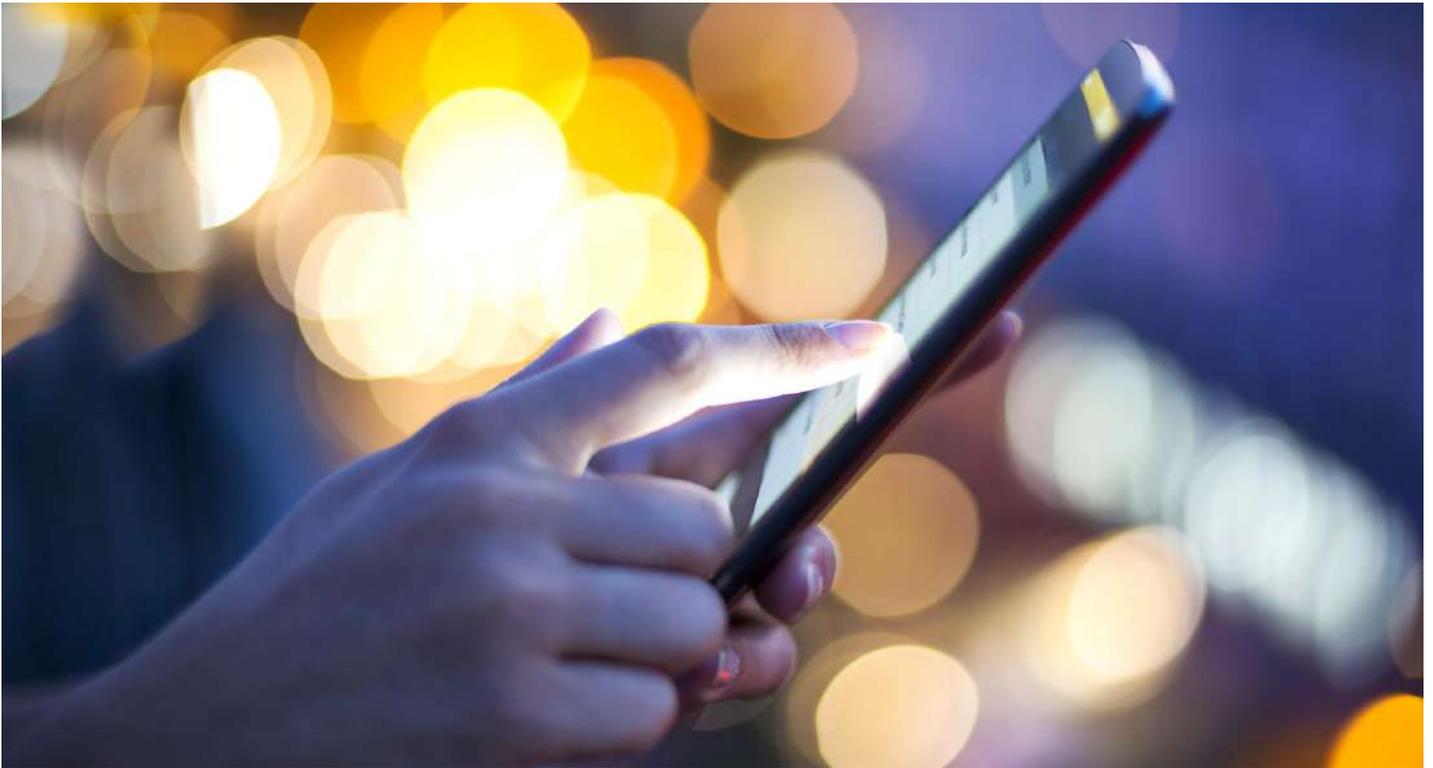
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HOW TO DETERMINE THE VALUE OF A MOBILE APPLICATION

The value of an app can be determined by looking at factors such as downloads, revenue generated, etc. In this article, we will discuss some formulas to attain the calculative valuation of an app and some additional factors in a nutshell.

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Animations for interfaces are an integral component of every digital product.In this article, from a designer's point of view, we will explore why you need animations, what to remember when making them, and how to create animations for mobile apps.

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HOW TO DETERMINE THE VALUE OF A MOBILE APPLICATION

The mobile Application development industry holds a prominent position in the online sector because of the huge consumption of data via mobile devices or smartphones.

While designing an app, the crucial part is to focus on the app development process & maintaining a clean UI/UX.

After the development process, the second most important step is to gain maximum return on investment(ROI) & to calculate the ROI of the mobile app you need to calculate the valuation of the app based on some standard formula.

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> " **Valuation of an application is an indicator of the app's success and is an assessment of the worth of your mobile app as an asset** "

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In this article, we will discuss some formulas to attain the calculative valuation of an app and some additional factors in a nutshell.

Valuation Formula & Metrics You Need To Know

If your end-users are purchasing any products or if your service requires a subscription method then the valuation of your application should be a mathematical formula.

There are still some companies that calculate their company's valuation like Revenue-Expenses= Profit.

But profit & app valuation isn't the same concept typically. When you are calculating value, you have to consider app abandonment(failed using the app after a single use) & churn rate(customer lost in a given period).

CLTV & CAC are the two vital metrics in establishing the valuation of the app.

CLTV stands for Customer Lifetime Value- the amount of revenue or net margin a customer provides for the entire lifetime of their use of an app. Your app's success & failure depend on the LTV. So, the average gross profit is equal to the net margin per user. LTV can be denoted as:

CLTV = Average lifetime (months) x Average Gross Profit per User

We can acquire CLTV differently:

CLTV = ARPU (1/Churn)

Where, ARPU= Per User Average Revenue & revenue comes from different sources- in-app purchase, advertising revenue, subscription-based revenue, or application cost.

Churn Rate= Percentage of the total lost customers within a given time

CAC stands for Customer Acquisition cost- the total amount of money owners have spent to 'retain' or 'acquire' a new customer.

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CAC requires different kinds of marketing expenses- paid tools, paid promotion/ads & salaries of the related marketing team. So, CAC can be denoted as:

CAC= Total Marketing Spend for A Set period / Number of Users Acquired in that Period

For most app businesses the ideal CLTV & CAC ratio is 3:1. To attain long-term fruitful success, make sure your CAC doesn't exceed the CLTV ratio.

Now the total Mobile Application Valuation formula looks like the following:

App Valuation= Number of app users * (CLTV-CAC)

In a nutshell, the procedure is- at first you have to calculate the lifetime value of customers & Churn rate.

Then you need to emphasize the cost of acquiring per user. After this stage, you can probably calculate the return on investment easily. It will help you to adjust any variables for maintaining a healthy profit.

Other Factors You Should Consider

In the above section, the formulas & metrics we have discussed will help for the paid service apps & subscription-based services, but in iOS & Google App store you will find thousands of free service apps that also be valued based on some other additional factors. Other aspects may raise your valuation sometimes. These are described in the below section-

SOPs: SOP stands for Standard Operational Process. It refers to clean & understanding documentation of all the functional processes & operation activity of your application.

It helps to convey the operational responsibilities to the new owners or employees. This will help you to standardize & streamline the functionalities of the technical activity & let you scale your business in a mannered way.

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The number Of App Downloads: This is a vital concern when determining the valuation of an app. To evaluate the value & performance of the application the universal metric is to focus on the number of your app downloads from the related app stores.

For this, you should track the average app storage web page conversion rate. From a recent study, it is revealed that 50% of the app users only come from the app store search.

Apps abandonment: Apps abandonment is a negative factor for any type of mobile application. It occurs when a user fails to use this app after using one time or downloading it.

But you should consider this factor for app valuation as it is directly related to app downloads.

You ultimately should not be increasing the download rate of apps rather than focusing on the functionality that will increase the app's abandonment rate.

According to research, out of four mobile apps, one app is abandoned after only a single time of use & most of the applications lose 77% of daily users after three to four days of installation.

To decrease app abandonment you need to look at the onboarding process of the application significantly.

Customer Review & Rating: Analyzing customer feedback is the positive & most cost-effective process to boost user engagement & customer retention.

You can easily evaluate your app & customer through social proof on different social media platforms.

In recent years, Google play store & Apple App store changed their app search engine algorithm. Now, they are utilizing users' reviews & to evaluate app quality & discoverability on the platform.

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App's Growth: It is said that the faster your app's growth is, the more valuable your business will be.

Any potential buyer will look at the app's growth factor & it is a crucial part. Growth figures will trend your business upwards & it will help to increase customer acquisition rate effectively.

You can track your app growth rate through any analytics tool such as Google Analytics. Tracking growth means analyzing the behavior of your user & measuring the performance of the application.

So we have come to the conclusion that how to determine the value of a mobile app. A mobile app valuation is an assessment of the worth of your mobile app as an asset.

Valuations are typically done to sell or acquire the mobile app. It can be done by looking at different aspects of the app such as its user base, revenue generated, downloads, ratings, reviews, etc as we discussed above.

Hopefully, these factors will help you with the future evaluation of your application with ease.

Royex Technologies, a **leading mobile app development company in Dubai**, has been in the business since 2013 and has competent team members who have been developing projects for hundreds of clients to date, all over the world.

We specialize in responsive web development, mobile app development, CRM integration, AI solution for website & mobile applications, and many more.

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TOP iOS APP DEVELOPMENT TRENDS FOR 2022

The popularity of Apple devices has grown, necessitating the creation of mobile apps for iOS a must for any business.

The platform is adaptable, allowing developers to use cutting-edge features in mobile apps to boost usage. We'll go through some of the upcoming iOS app development trends that we'll see.

As organizations strive to boost attention and interest among their target audiences, the adoption of mobile applications has grown.

Businesses may enhance engagement and assure loyal consumers by allowing users to use their portable devices for significant periods of time during the day.

Companies must strive to take advantage of next-generation technology while also ensuring that their apps are safe and function well.

> " The popularity of Apple devices has grown, necessitating the creation of mobile apps for iOS a must for any business "

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So let's take a closer look at the major iOS App Development Trends popular with iOS developers in 2022.

The rise in popularity of Swift

Swift has quickly garnered the trust of app developers since its release in 2019.

It features a quicker startup time and API stability, which contributes to improved performance.

It's simpler to move from version 4 to version 5 at a more reasonable pace using a current compiler version.

ABI stability, Integer Multiples, small dictionaries, and other characteristics are advantageous to developers.

Swift is a speedier open-source platform than Objective-C.

Swift will have various significant technical advancements as well as a new diagnostic engine as a developing iOS app development trend.

Developers may also define APIs and designs, and protocol extensions make it easier to write code.

AR and VR becomes mainstream

The usage of cutting-edge technologies in mobile apps is rapidly rising. Because smartphone applications play such an important role in people's lives, several firms have included AR/VR capability in their apps.
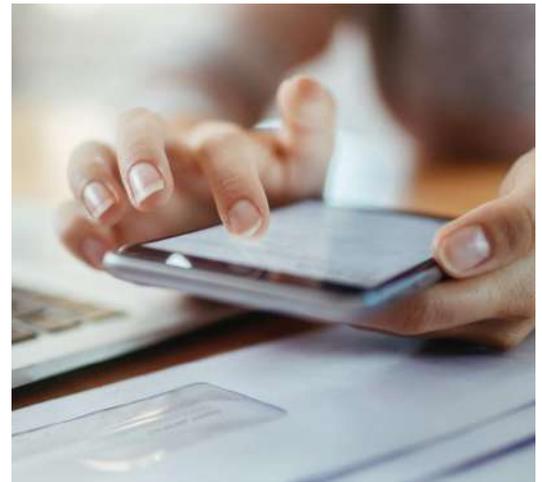
Did You Know?

- The Apple App Store has 2.04 million apps available for download.

- To date, 815,894 app publishers have published apps on the iOS Apple App Store.

- An average of 862 new apps are released on the iOS Apple App Store per day.

- In March 2022, the average price of a gaming app in the iOS Apple App Store was 49 cents.

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It improves user loyalty and gives them the opportunity to interact with virtual settings. Furthermore, they will have a better understanding of the app's many functions.

With the passage of time, this technology has made its way into a variety of apps aimed at various audiences.

As companies strive to improve user experience, this technology is being employed in newer sectors. It can aid with awareness, data retrieval, and other things.

Blockchain

Blockchain is being used in a variety of businesses to aid in the decentralized encryption of sensitive data.

This technology can be used in industries that are recognized for storing large amounts of sensitive data.

It will assist to improve the app's security and data integrity. Transactions will be safer, and financial institutions will be able to make use of this technology.

Apple has unveiled a new technology that allows users to set and verify timestamps. It will aid in the addition of a second layer of protection to mobile apps.

It will assist the ecosystem in identifying any harmful network components and provide a safer system for app users.

Chatbots

Chatbots are increasingly being used in mobile app development as firms strive to improve their customer interactions.

It's another one-of-a-kind feature that makes use of Artificial Intelligence. It serves as the first point of contact between the user and the mobile app. A comprehensive chatbot function can also boost user happiness.

It functions as a personal assistant who can quickly obtain the information that the user need.

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They can rapidly resolve any customer difficulties, and the user has the impression that the brand's assistance is available 24 hours a day, seven days a week. Another reason for its extensive use is that it can save time and effort.

Beacon Technology

Users of the Beacon Technology Mobile app like to use their phones to look up the locations of nearby outlets.

Beacon technology aids in improving location-based search. The beacon assists in determining the location within a restricted region and serves as a communication relay tower. Apple invented the iBeacon protocol.

The iBeacon technology is an up-and-coming trend in iOS app development. When portable devices are near an iBeacon device, it allows them to do particular tasks.

It makes use of Bluetooth technology to properly track the user's device's position. It's employed in a variety of iOS applications since marketers seek to provide personalized messages to their customers.

Wearables and IoT

Wearables and IoT devices have become more popular as a result of the advancement of technology. These are the features that iOS developers should think about including in their app.

The focus is on connecting iOS mobile apps to internet-enabled devices for specialized corporate applications.

Apple is known to be the pioneer of wearable technology. The HomeKit framework allows users to communicate to their home's numerous accessories via a mobile app.

Developers can easily interface with wearables using iOS-based mobile apps. The apps can communicate with the devices fast and share crucial data for their users.

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Enhanced Safety

Because of the rise in cybercrime, app developers must add next-generation security measures to their mobile apps.

Apple has devised a technique for business access management that allows users to work in a secure environment.

Additionally, the App Transport Protection feature ensures safe communication as enterprises continue to maintain data security.

iOS apps must use the TLS v1.2 protocol to connect via a secure HTTPS connection. Apple provides a few keys that will assist you in identifying the exceptions to the rule. It's also easy to troubleshoot, and developers can easily verify the security features.

Integrated Cloud Apps

Cloud computing is becoming increasingly popular. It provides a safe, centralized repository for enterprises, making it more cost-effective. The technique is also used in iOS mobile applications.

It may be used to store papers and back up important information, as well as enabling a more cost-effective backup of mobile app data.

The usage of the cloud enables apps to retain enormous amounts of data and enhances the number of features available to the app.

It will eliminate the need for consumers to save app data locally on their mobile devices. It's a crucial iOS app development trend that enables greater app scalability.

Apple Pay

The popularity of internet payments has skyrocketed. Mobile commerce is the way of the future, and mobile apps must be able to work with a variety of payment methods. It's a lot easier to use with Apple Pay. It is well-known for its security, simplicity, and one-click payment capabilities.

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It's one of the fastest-growing payment gateways, and it lets you pay with your phone's NFC capabilities. It also does not necessitate the storing of card information. It has the potential to deliver funds to merchants more quickly than traditional methods. The number of users using this feature has increased quite a lot in recent times.

Core ML and AI

This feature is becoming more popular in mobile app development because it allows apps to better understand user behavior and recommend content accordingly.

Apple has also launched Core Machine Learning (Core ML), which has been optimized to increase performance on a variety of model types. It takes advantage of Apple's hardware while consuming the least amount of power and memory.

Siri-powered tools may also be available to ensure accurate replies. Speech recognition tools might be added to next-generation iOS mobile apps, allowing them to comprehend what the user is saying and transcribe it into text.

It may also develop industry-specific apps and tailor algorithms to meet unique company needs.

As businesses expand their audience reach, they are turning to mobile apps to help them do so.

Furthermore, they must incorporate newer technologies that will aid in improving user experience and ensuring data integrity.

Apps for iOS are also becoming more popular among developers as a way to reach out to Apple users. It is a stable platform that enables the integration of cutting-edge technology.

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INNOVATIVE MOBILE APP IDEAS TO CONSIDER IN 2022

Nowadays, having the finest app ideas is an important element of every business. Taking advantage of technological advancements through app development is a certain approach to boost your company's performance.

To keep up with market demand, developing mobile applications has become a crucial element of every organization. App development has grown more economical and accessible to all sorts of enterprises as new technologies and processes have emerged.

Around the world, there are currently over 6.055 billion smartphone users.

In addition, by 2023, mobile applications will generate $935 billion in revenue.

These stats alone demonstrate the importance of mobile apps for any business. Here are some of the most innovative app concepts for 2022.

> **Currently over 6.055 billion smartphone users. By 2023, mobile applications will generate $935 billion in revenue**

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mHealth Apps

The monitoring and sharing of health information using mobile technology – such as wearables and health tracking applications – is known as mobile health (mHealth).

Physicians can make diagnoses faster and with fewer mistakes when they employ mobile devices and wireless technologies to monitor symptoms and administer therapy.

Mhealth applications are now possible thanks to recent technological advancements. You may create health-monitoring apps using AI, machine learning, and other technologies.

Wearables, such as smartwatches and fitness trackers, will further increase the accessibility of your app.

Travel Apps using Augmented Reality and Virtual Reality

Many travelers have expressed dissatisfaction with their lodgings, claiming that they differed significantly from what they have seen on the internet.

Travel apps that leverage artificial reality and virtual reality technology can provide solutions to these issues.

Both travelers and hospitality organizations will benefit from these app concepts. Prospective guests may take virtual tours of hotels and resorts. Tourists may rest assured that they will receive exactly what they paid for.

Tax or Invoicing Blockchain Apps

Tax preparation, whether for personal or corporate purposes, is a time-consuming and costly endeavor.

A tax and invoicing software that employs blockchain technology is a suitable expenditure management solution to solve this problem. With this type of software, taking care of your clients' financial chores would be a lot easier.

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The digital revolution is transforming the world of taxation into something altogether new. It affects not just the connection between taxpayers and tax authorities, but also how tax returns are filed, taxes are paid, and data is maintained.

Blockchain technology has the potential to disrupt and restructure accounting, as well as automate payment, transfer, and asset recording processes.

AR VR Real Estate/ Property Apps

Allowing real estate agencies to conduct a property tour without a viewing tour sounds like a good idea.

Virtual property tours are becoming more popular among real estate firms. However, the majority of these are done through videos.

With the most recent technological advancements, your company may create real estate applications that integrate AR and VR for virtual tours.

Clients will be able to inspect homes on their phones before deciding to buy, lease, or rent one using this app.

Virtual reality (VR) and augmented reality (AR) provide clients with amazing prospects and value.

Real estate applications assist company owners in not just alleviating client complaints but also in improving the entire customer experience.

Businesses are using virtual reality to create 360 virtual tours, which is considerably enhancing consumer engagement.

The VR experience combined with technology may provide clients with a tailored experience that was previously unthinkable.

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Digital Receipt App

A digital and smart receipt app is one of the best app ideas for a company. Businesses can save a lot of time by using this mobile app.

It can create a variety of receipts, including ones that include payment method, tax, and price, among other things.

Furthermore, this software may assist in the tracking of spending as well as the generation of reports.

What are the advantages and disadvantages of using digital receipts? The buyer chooses the sort of receipt they desire after making their transaction.

They provide their email if they choose a digital receipt. The receptionist inserts the email into the system, and the receipt is sent to them electronically within seconds.

The benefit is that the email address is retained by the digital receipt system. This implies that during marketing efforts, businesses may utilize this to contact their customers.

No paper is used with digital receipts. This implies you'll save money on unnecessary expenses.

Insurance App

For a startup, becoming mobile in the insurance industry may be a risky move. As the world draws closer to self-driving automobiles and virtual physicians, Investing in your health and wellbeing with an insurance app that protects urgent needs 24 hours a day, seven days a week, without having you wait. It's the app that everyone has been waiting for.

With a slew of ground-breaking insurance app concepts that help users manage bills, claims, renewals, and service more efficiently.

There is still room for growth. Financial mobile app development that is easy to use, economical, and local is becoming a top priority for even top agents.

Parking App

With the increase in traffic and the number of automobiles on the road. Parking places are getting increasingly rare.

The struggle to discover open positions is genuine. People are spending their time seeking empty spots. This is a serious situation that requires quick attention.

In this instance, the ideal approach is to use a mobile parking app. The worldwide smart parking industry is growing at a rapid pace.

As a result of these issues, there is a greater demand for more robust parking mobile applications to be developed.

Millions of people might benefit from an app that prevents them from missing appointments, classes, or meetings due to a lack of parking space.

Online study and online classes app

The COVID-19 pandemic is turning out to be an excellent opportunity to utilize online research to help with the quality of nursing care and evaluation.

Students may now utilize an Edtech mobile app powered by AI to assist them with their online studies. A live recording of the class, doubt explanations, and a syllabus checker system is among the features.

Education, like virtually every other aspect of our COVID-addled world, is moving toward a more distant model. Users seeking low-cost alternatives are likely to appreciate a new ed-tech application.

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HOW TO CREATE AMAZING MOBILE UI ANIMATIONS
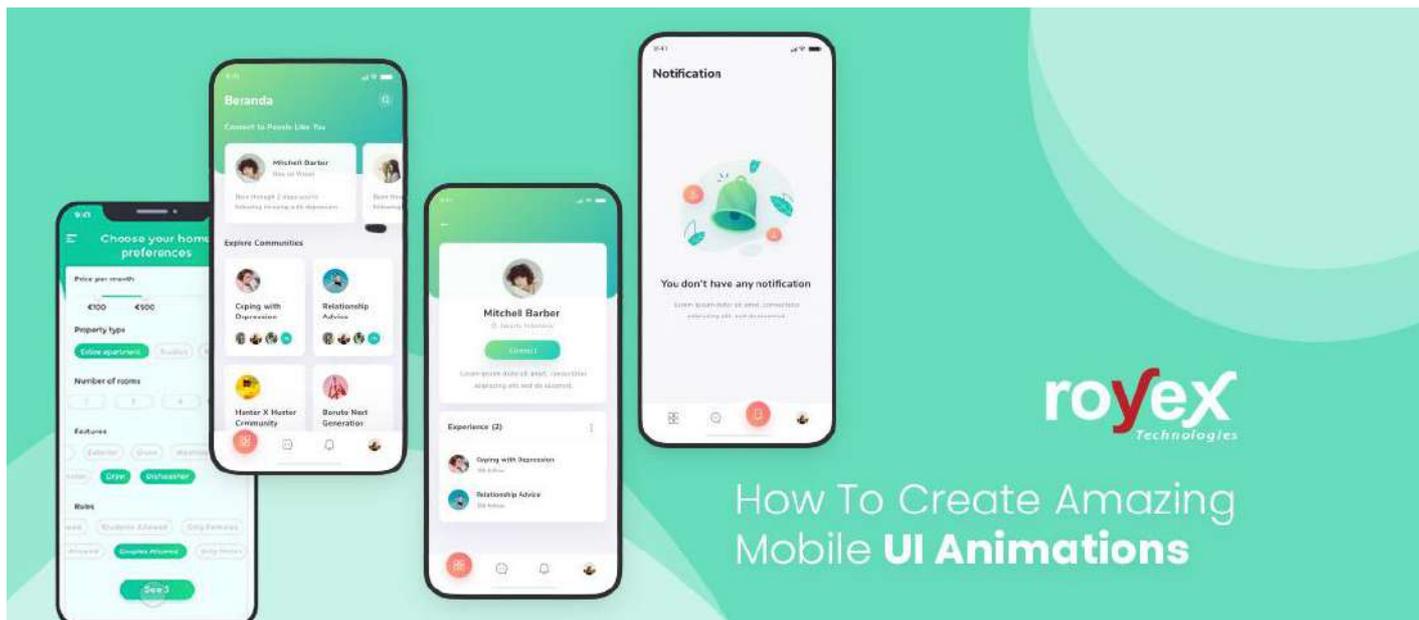
Animations for interfaces are an integral component of every digital product, application, or website. Think about how seldom you see an application or website that doesn't have at least one aspect of an animated interface.

In this article, from a designer's point of view, we will explore why you need animations, what to remember when making them, and how to create animations for mobile apps.

How are animations used in mobile applications?

The improvement of usability is one of the key objectives of motion architecture.

Animations in apps help users recognize similarities between items and views of the interface, provide users with input so they realize what's going on, explain the hierarchy between pages and displays, and draw attention to essential elements and functions.

> " The improvement of usability is one of the key objectives of motion architecture "

The user interface and responsiveness were improved by bouncing lists, processing bars, hover effects, and touch effects.

A user interface makes a well-thought-out motion design predictable, simple to monitor and navigate, quick and handy. In addition, it delights users and allows an unforgettable experience for your app.

The way elements of the interface connect with each other and with the user dictates the ultimate understanding and experience of the user with your product.

Process of creating animations for mobile apps

The creation of animations and motion design falls at the final stage of the design process.

There are five essential phases of app design prior to this: analysis, wireframing, prototyping, testing, and graphic design.

These processes are iterative, but, depending on the criteria, they may be carried out in a certain sequence.

Prototyping is the first phase in making animations of the mobile app user interface (UI), while certain concepts which arrive sooner during sketching or wireframing.

We create and evaluate our first concept at the prototyping stage and create sketches that we would later detail and polish, even for interactions (animations).

Most frequently, at the prototyping level, the overall visual style is still not established. The key production of this stage is the basic layout of the page, which, if appropriate, can also alter during future iterations.

That's why we generate so-called low-fidelity samples of interactions with limited information at the prototyping level. It saves time and encourages us to test more hypotheses.

After the overall visual style has been accepted and all UI displays are ready, the key portion of motion design occurs. For instance, we had to let users pick several objects while working on one of our projects and then show them in a basket so that users could see what they had already chosen and what was missing.

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We then start digging for sources for a particular case after eliciting specifications and then sketch ideas with a pencil. We created the animation with the aid of Concept after we had checked each of these concepts.

What to consider when creating animations for mobile apps

Here are the factors you need to consider when creating animations for mobile apps:

Adhere to mobile platform guidelines: You can always take note of existing mobile UI interface patterns when making animations, as well as the design requirements for the app for which you are developing.

For eg, without any special analysis, you can build a successful motion design interface following the thorough recommendations of Material Design. In addition, for your customers, this interface would already be common.

Nevertheless, where remedies offered by guidance are inadequate and we need to build something different, we regularly face situations. In such instances, to look for ideas, we begin with a pencil and notebook. We invent gestures, connections with elements of the interface, and transformations on paper between those elements and then polish them later.

Cater to your target audience: For creating great experiences, the overall design and mood of animations as well as their relation to the brand are also significant.

In certain situations, animations have to balance the core concept of the product and the intended audience desires.

If you make an app for children, for example, then vibrant colours, bounce effects, and animated characters are perfect ways to create an immersive environment and create the correct mood. Although such a playful strategy could be unacceptable in some situations.

Keep in mind about social and ethical norms: When you have double-checked everything and thought through every aspect of your animation design, there are tricky times, but there is always a minor detail that transforms into a major problem.

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Taking into account not only technological requirements and accessibility, but also societal expectations when designing an interface and animations. Due to insensitivity, you certainly don't want to risk users.

Layout preparation in prototyping tool: When making an animation for an approved UI with a ton of specifics and components, this is particularly relevant.

Carefully arrange the components in your layout to simplify your more work: assign layers descriptive titles, organize layers into classes, get rid of redundant layers, and consolidate the components you are not going to animate into one or two properties.

For starters, you don't need every list feature to be a separate layer, not to mention every icon and button, if you're creating an animation for scrolling content in a list.

Focus on important elements: It's definitely a smart idea to use color and position to draw users' attention to an essential element or elements in your app.

But in addition to color and placement, you may render an aspect more important with animations.

Consider incorporating an animation that raises the strength in terms of tempo, scale, or colour, based on how meaningful the aspect is. Don't go overboard, though. Otherwise, you risk annoying and distracting the users from the component.

Add context: If the menu extends right from the movement that creates it, it evolves from the stage where the action button is hit by the customer. This would enable users to realize what part of the app in which they have communicated.

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ABOUT-US

We Are Cost Effective

At present we have five offices, our office for Sales & Support is in Dubai and Qatar, and two other offices in India and Bangladesh that oversee design and development. We employ over 50 people across these three locations.

By maintaining the minimum number of employees in Dubai, we are keeping our cost and price lower than other companies. Even so, because our support team is in Dubai, our customers can enjoy face to face meetings and explain their vision clearly. This is how we provide great service with a minimum cost.

Moreover, our online support system can provide our clients with trackable support. To further streamline our customer support and client comfort we provide our clients with warranty against bugs and errors.

Who Are We

Royex Technologies is a **website** and **mobile app** development company in Dubai that provides mobile app, web and design solutions for small, medium and large-scale companies. We have developed and successfully delivered more than 300 projects to date for our clients in Dubai, UAE and other Middle East countries.

We Are in Four Countries with Five Offices

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