STARTUP PLATFORM MÓVE

by

Anastasiia Zhelezniakova

A thesis submitted in partial fulfilment of the

requirements for the degree of

BA in Business Economics

Kyiv School of Economics

2026

Thesis Supervisor: Olena Galytska

Approved by ________________________________

Head of the KSE **Defense** Committee, Professor

____

Date ____________________________

Table of Contents

LIST OF ABBREVIATIONS

TAM — Total Addressable Market

SAM — Serviceable Available Market

SOM — Serviceable Obtainable Market

CAC — Customer Acquisition Cost

LTV — Lifetime Value

ARPU — Average Revenue Per User

Churn Rate — Customer Attrition Rate or Percentage of Users Leaving the Platform

Activity Coefficient — User Activity Indicator

Chapter 1

INTRODUCTION

In Ukraine today, organizing a successful commercial fashion photo shoot is an example of trying to link together a puzzle without all of the pieces. When a brand decides that it wants to run a new marketing campaign or product launch photoshoot, it generally starts looking for photographers, models, stylists, hair and make-up artists, video operators, and other service providers using a variety of different methods. Some common methods include searching on Instagram or using Telegram chats, getting referrals from friends, colleagues, etc. and using word-of-mouth. This type of search can take weeks and involve communicating over multiple digital platforms to try and locate the best possible resources.

Even once you've assembled most of your team, things don't get better. Both brands and creatives will still have to go out and find all the necessary elements of the production (studios/clothes/shoes/props/furniture/equipment) via numerous websites and social media platforms. Consequently, the whole production process ends up being extremely disorganized, time-consuming and complicated to manage.

On top of that, there's also something called “algorithmic bias” affecting the market. Many times freelance professionals are evaluated based on how visible they are on social media and how many followers they have, not necessarily on their talent or professionalism. Therefore, many skilled stylists, producers, photographers, videographers, etc., remain invisible to potential clients just because they're not producing enough content or posting daily reels to keep themselves relevant to algorithms.

The nature of the current market produces problems for both brands and freelancers. Brands waste a lot of time evaluating portfolios, communicating, managing relationships with freelancers and hiring them again for every single new project. Freelancers suffer from an unpredictable ability to be seen, reliance on informal networks and lack of access to professional opportunities. In fact, many times the market operates as a "closed circle", where business opportunities mostly flow through personal connections instead of through transparent professional channels.

MÓVE is a direct answer to those structural inefficiencies. MÓVE aims to be the first all-in-one marketplace for the Ukrainian fashion and creative industries. On MÓVE, brands will be able to locate freelancers, communicate, create teams, collaborate with them and administer all aspects of working together within one central location.

Chapter 2

MARKET RESEARCH

The MÓVE marketplace consists of two major markets. On the first side are the brands on the demand side as they require a creative team (e.g., photographer, video producer, set designer, stylist, makeup artist/hair artist) to create visual material for their branding/marketing efforts. On the second side are freelance creative professionals as producers, set designers, stylists, makeup/hair artists, photographers, videographers, light artists and models. Both of these markets rely heavily on one another, however, they do not operate together within one system. Instead all collaboration occurs through various informal methods. Examples of these informal systems include agencies, individual relationships, Telegram and Instagram channels. Because of this reliance on informal systems, the entire process is extremely disorganized **(see Fig. 1).**

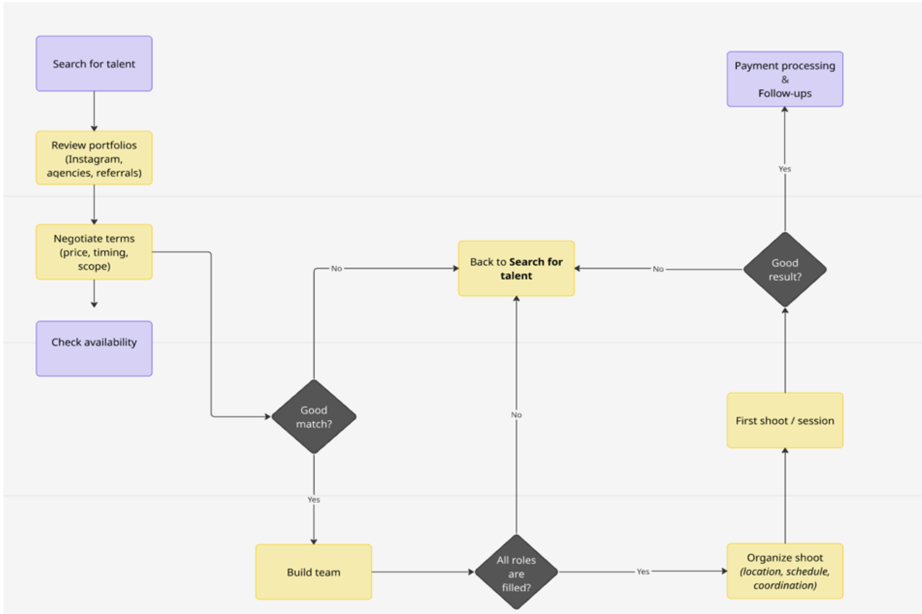

Fig. 1. Current Workflow for Talent Search and Creative Team Assembly

Source: Created by the author.

This workflow demonstrates how disjointed this entire search process is. Brands have to search for talent through multiple platforms like social media, recruitment agencies and other contacts. The second aspect in this workflow is that there are many repetitive processes of “matching”. For example, at various steps during the process, such as deciding whether a certain freelancer meets the needs of the brand or whether the brand meets the requirements of the freelancer, there might be a need for the brand to return to the search process from before.

Apart from problems related to the inefficiency of locating particular specialists, another issue arises when creating a whole creative team. In most cases, every specialist should be located and then coordinated separately, meaning that the process of taking the necessary actions will be repeated in regards to every specialist hired, increasing the total effort spent. Moreover, coordination is done manually, as far as arranging schedules, verifying availability and other similar activities are concerned. All this takes a significant amount of time. Finally, there is no certainty in regard to the results that can be obtained. The brand can find out after completing the first session or photoshoot that the result was not what it needed. Consequently, all this means that the whole process is quite lengthy and highly inefficient. As the process of repetitive actions takes place and no special system exists, a brand has to spend time and huge effort in order to obtain the necessary result **(see Fig. 2).**

Fig. 2. User Persona: Fashion Brand Owner / Marketing Lead / Creative Director

Source: Created by the author.

On the opposite hand, there are independent creatives such as photographers, stylists and videographers, who deliver the content, rely on consistent jobs, briefs, and reliable collaboration mechanisms, but are typically involved in the unstructured world that is the result of networks and unpredictable demands **(see Fig. 3).**

Fig. 3. User Persona: Stylist / Producer / Photographer / Gaffer / Hair Stylist

Source: Created by the author.

Another component of the ecosystem is the rental niche that includes clothing, accessories, props, furniture, equipment, as well as locations for shoots. Brands and freelancers often use rental services for their projects in order to gain the required visual results. At the moment there are several options on online platforms, for example, Shafa, Prom.ua and OLX. The disadvantage is that none of them are specialized for production purposes so it requires time for an individual search, individual negotiation with the owner of the object to be rented. Though renting niche is not the main goal of MÓVE, in the case of incorporating this aspect into production it will simplify it significantly.

2.1 PORTER'S FIVE FORCES

Porter's Five Forces were used to assess the competitive environment in the fashion content production industry in Ukraine. Using this model allows to examine the intensity of competition within the industry, as well as the relative bargaining power of different stakeholders, the potential for substitutes and other structural characteristics of the industry **(see Fig. 4)**.

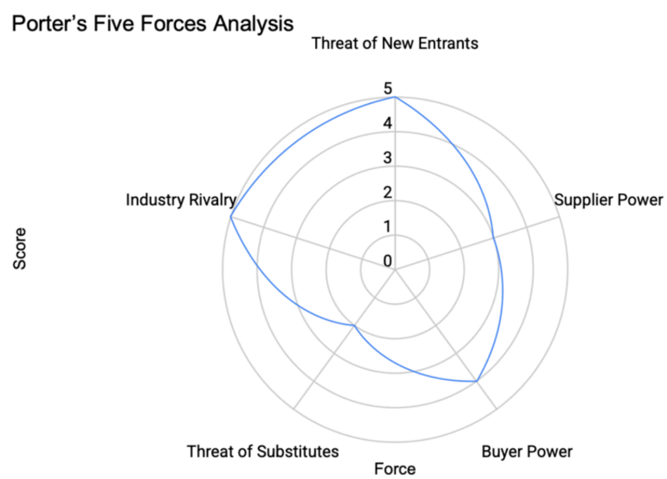

Fig. 4. Porter's Five Forces Analysis of the Fashion Content Production Industry in Ukraine

Source: Created by the author.

1. Threat of New Entrants

The fashion content production market is defined by a very low barrier to formal entry. Thus, virtually anyone (photographers, stylists, etc.) who wants to create content can quickly become a competitor. Entry does not necessarily equate to long-term sustainability. In fact, the primary obstacle to an individual becoming established in the industry is not entering the market itself, but sustaining ongoing demand. Due to the lack of a structure that supports the development of a customer base and the reliance upon informal referral systems to secure clients, most individuals are unable to establish stable client relationships. Therefore, many newcomers are unable to maintain economic viability and leave the marketplace after some period. The market illustrates a contradictory condition as ease of entry, coupled with extreme difficulty in maintaining existence on the market.

2. **Bargaining Power of Suppliers** (Freelancers)

Supplier-side (freelance creatives like photographers, stylists, makeup artists, producers etc.) is very fragmented, which usually results in less bargaining power. Individual freelancers compete for work based on individual availability, portfolio exposure and pricing flexibility. However, some freelancers do hold considerable power. Experienced and established creative talent with strong portfolios and notable clients work have the ability to choose the brands they work with and set their own rates. **Therefore supplier-power is driven by the creative's experience:**

- Beginners = low power
- Established creatives = higher power

3. **Bargaining Power of Buyers** (Brands)

Brands have high bargaining power, as they can find freelancers on various platforms (social media, recommendations, agencies, personal contacts, etc.). Freelancers are easy to replace and not reliant on a single supplier or platform. This high control has one negative structural drawback for brands. The cost that brands carry is not financial but operational. Searching and managing freelancers demands a large part of brands' time and effort due to:

- Repeating the brief to creative professionals

- Comparing portfolios manually
- Managing and coordinating many different professionals
- Possibility of mismatch with final results

The result is strong choice power, but low execution efficiency for brands.

4. Threat of Substitutes

There are many developing options to replace freelance based visual content creation such as AI generated images, internal design teams, and templates. While the above mentioned alternatives will be able to provide partial replacement of human created visual content, they will not be able to fully replace the human element of creating a visual piece that conveys emotion, aesthetics, and cultural context.

Currently in Ukraine, there continues to be less trust and engagement towards commercially used AI-generated visuals than human created content, limiting the use of AI-generated visuals within commercial fashion communications.

5. Industry Rivalry

The competition in the market is significant, but it is also structurally disintegrated. There is no central platform for the discovery, selection, or collaboration process. Thus, the competition is spread across informal networks (Instagram, referrals, smaller agencies, friends, etc.).

The absence of any criteria for selection makes competition based on signals of popularity, reputation and connections, not measurable success rates. This causes inefficiency, as each new project requires the recreation of teams, trust networks and a new search process.

2.2 COMPETITORS

There isn't an exact Ukrainian or abroad version of the MÓVE platform. Although some businesses propose partial solutions, they aren't able to create a single, end-to-end ecosystem **(see Fig. 5).**

Platform	All creative roles	Job postings	Search & filters	Reviews & ratings	Portfolio display	In-app messaging	Pricing visible
UKRAINIAN PLATFORMS							
MÓVE	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Fematch / Mush	Part	—	Yes	Yes	Yes	—	—
Telegram channels	Part	Yes	—	—	—	Part	—
Work.ua	Part	Yes	Yes	—	Part	Part	Yes
SOCIAL MEDIA							
Instagram / Threads	Part	Part	Part	—	Part	Yes	—
INTERNATIONAL PLATFORMS							
Visie	Part	—	Yes	—	Yes	Part	—
Production Paradise	Yes	—	Yes	—	Yes	Part	—
LE BOOK	Part	—	Yes	—	Yes	Part	—
The Dots	Part	Yes	Yes	—	—	Yes	—
Behance	Part	Yes	Yes	—	Yes	Yes	Yes
AGENCY & INFORMAL							
Production agencies	Part	—	—	Yes	Yes	—	Yes
Model agencies	—	—	—	Yes	Yes	Part	Yes
Art directors / producers	Part	—	—	Yes	Yes	—	Yes

Yes Fully available   Part Partial / limited   — Not available

Fig. 5 Competitive Landscape Analysis

Source: Created by the author. Visual elements generated with Claude.

At this moment, the Ukrainian market has several small specialized businesses such as Fématch.com, Mush, etc. These platforms connect customers with stylists but don't provide a full range of a cross-functional team involved in creative production.

In addition to these two platforms, there are several telegram channels, like “Робота в моді | Вакансії Digitorial” and “Фейв Ворк // Вакансії у фешн”, Work.ua platform or private Telegram channels belonging to stylists/influencers, where occurs a limited vacancy ads posting. However, as most of them are focused only on a particular part of the target audience, these platforms limit options for both brands and freelancers. For example, they act mostly like announcement boards and lack big databases of professionals. As a result, brands lose a lot of time searching for suitable candidates. On top of that, finding a specific archive item or renting an accessory requires spending at least 4-6 hours browsing through dozens of Instagram profiles and contacting owners personally via message to inquire about prices and availability that is an enormous waste of time.

International platforms provide some partial services, however none of them meet the very specific requirements of the Ukrainian local market:

Platforms such as Visie, Production Paradise, and LE BOOK perform similarly to MÓVE in terms of supporting the needs of the fashion and creative production industry. Each platform is primarily centered around presenting portfolios, networking, discovering creatives and making themselves more visible to production teams. Users can search portfolios, view finished projects/editorials, search by categories/locations, and find professionals to collaborate with in the future. Some of these platforms also support production related services like studios/filming locations/hotels/production companies (for instance Production Paradise).

However, since these platforms mainly operate as portfolio and discovery platforms instead of collaboration-oriented marketplaces, their main goal is to help creatives showcase their work and increase their visibility professionally. Although Production Paradise does support some aspects of production (filming locations/studios), the rental segment is not well integrated into the collaboration workflow. Also these platforms often lack clear price/availability information as well as simple collaborative communication tools tailored to simplify the pre-production phase of organizing fashion shoots.

The Dots supports network interaction between creatives from various areas such as fashion, design, media, marketing and music. The Dots' one biggest strength is the internal communication structure as users can engage and apply for opportunities directly within the application. Another partial competitor is Behance which operates as a visual based portfolio platform for creatives. Behance offers powerful visuals as well as provides direct messaging capabilities within the platform via the inbox system. However, neither of these platforms are adapted towards workflows specific to fashion production.

Furthermore, some agencies do offer full-service production options, such as catalog photography, campaigns and other types of shoots. However, they are not open to new talent and they typically hire only on a project basis. Most of the time, an agency will hire a photographer, videographer and stylist from their own permanent team. Although the model may change each time, the same people will always be working together. With this type of structure, it limits the ability for brands to experiment with different creative directions and makes it difficult for new, independent talent to enter into the professional circle.

Additionally, two more types of "informal" platforms control part of the Ukrainian market:

• **Art Directors / Producers:** many experienced art directors use their personal networks to gather teams of photographers, models and makeup artists for individual projects. Due to the fact that they are working solely based upon personal connections and not through a centralized system results in difficulties for newer and smaller brands to access them.

• **Model agencies:** the model agencies hold a lot of power in the industry because they provide data (i.e. parameters, prices and availability) quickly. Many brands choose agency models simply for the speed and convenience. However, this creates barriers for “new faces” and independent models who are not signed under large contracts yet as they do not have a professional platform to display their information as quickly.

As one interviewee, model Iryna Chembay, noted: *"After three years of freelancing, I returned to a model agency because finding high-quality collaborations on my own was too difficult. Agencies provide a one-stop solution, saving time and delivering the results brands need"* (Chembay).

Instagram and Threads are often used by businesses to find and connect with freelancers. Many freelancers use Instagram as a form of online portfolio and communication channel. This is helpful because they can show off their work. On the other hand, this type of platform is dependent on your followers. If you do not have many followers then it will be harder to find someone to collaborate with. Regardless of how many followers you have, you still have to send a message to them directly because things such as price, availability, etc. are not clearly displayed in one area. Threads gives for a new talent (freelancer) a little better chance than Instagram does but like Instagram it tends to get messy quickly. One post alone can receive over 100 responses. This makes it almost impossible to track the relevance of job applications. The same goes for the business side of things. They tend to receive a large amount of random inquiries from people who want to work with them but are not relevant.

The market is highly fragmented and creates inefficiency for brands and freelancers. Therefore, there is a strong need for a more organized, efficient and central application like MÓVE.

2.3 AI TREND

In today's fast-moving fashion market, there is no way to avoid the rapid growth of the integration of artificial intelligence into all aspects of how people interact with and experience products globally as well as through the day-to-day operations of companies. Many leading fashion and luxury companies have been using generative AI in select functional areas mainly focused on repetitive and scale-able activities. The research from McKinsey & Company states that “More than 35 percent of executives report already using AI in areas such as online customer service, image creation, copywriting, consumer search, or product discovery”. It shows that AI has moved past experimentation and is now being used at the operational level throughout the fashion industry.

In Ukraine, many fashion brands have started to apply AI technology in some capacity. However, most AI technology usage remains centered around data collection/analysis and process improvement rather than creative processes. Currently, AI is being applied to assist with market research and optimizing processes. AI-assisted visual content production (i.e. image/video creation), however, is much less used and more experimental. Compared to content created by humans, AI-created content is viewed as having lower credibility and weaker engagement. For example, this is reflected in the engagement levels on social media when comparing user-generated content with AI-generated content.

Both Ukrainian mass-market fashion brand Cher17 and mid-segment fashion brand Friends of Fashion currently used AI-created visuals in their communications, but results from both indicate that AI has little impact on increasing user engagement or influencing users to make a purchase based upon communications generated through AI **(see Fig.6; Fig.7).** This provides evidence that even though there is increased acceptance towards the application of technology within communications, brands should not rely solely on AI-generated visuals to communicate with their target audiences. It appears that AI is not able for now to replace human-based creative content as a mechanism to create meaningful connections emotionally with consumers nor drive purchases.

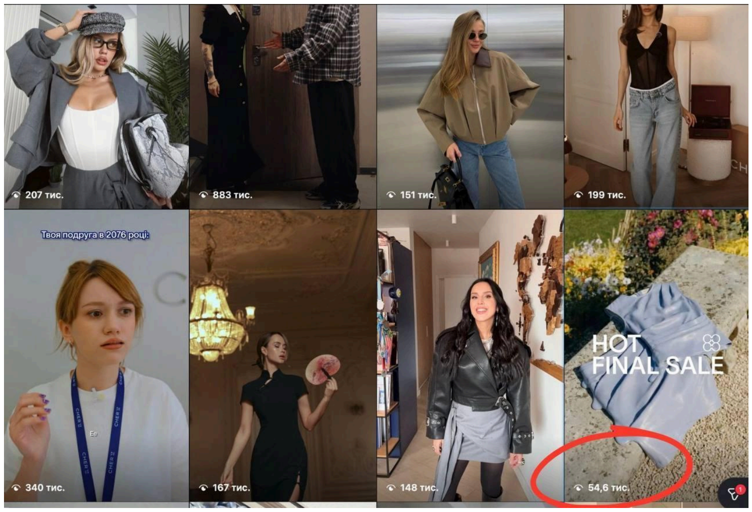

Fig. 6. Social Media Content by Cher17

Source: Screenshot from the official Instagram page of Cher17.

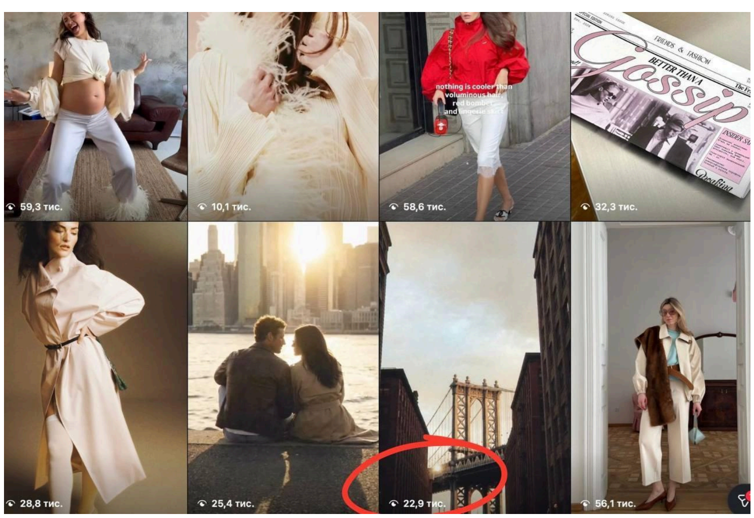

Fig. 7. Social Media Content by Friends of Fashion

Source: Screenshot from the official Instagram page of Friends of Fashion.

However, even if an increasing number of fashion brands begin to use AI-generated imagery for their shootings, it is unlikely that the total value proposition of MÓVE will undergo significant changes. In fact, while AI could potentially streamline the production process in many ways (i.e., less time spent on initial content generation), most brands would need creative professionals who can generate, direct, edit, refine and adapt images or videos generated by an AI to meet the needs of a particular campaign, requirements of the brand's identity and image, the demands of the targeted audience etc. Freelancers would still have an opportunity to develop and create within the fashion industry through providing services like creative direction, prompting AI models, styling, retouching, managing campaigns and adjusting all types of visual media.

2.4 CONSUMER TRENDS

In terms of consumer behavior, there is a similar important transformation underway. Recent research indicates that digital tools are significantly influencing how Ukrainian consumers make purchase decisions.

“Reviews by other users continue to be the biggest single influence at 34%. Additionally, social media plays an increasing role in discovering new products as 19% of Ukrainians have found new products via TikTok. With each user now able to find and view a product and instantly read the experiences and feedback of others who purchased the same item, social media is rapidly evolving into a digital catalog” (Deloitte). This development represents a broader paradigmatic shift in the fashion industry rather than being linear processes. The purchases of fashion items are becoming increasingly fragmented and subject to numerous external influences and created content. As such, many consumers will find new products based upon created content, specifically social media and then review comments left by other customers before ultimately making a purchase decision.

As a result, brands will have to create more diverse and authentic content to stay on the top with potential purchasers. This increased demand for diverse content will lead to increased requests for influencers, UGC creators, stylists, etc. services which will shape perceptions about products and build trust among consumers. Brands will need to work together with multiple different types of creative collaborators on an ongoing basis in order to develop relevant and effective content that will resonate with their target audience and support their purchase decisions. Ultimately, this evolution in the way that brands operate using collaborative networks will require more adaptable and scalable models for accessing creative talent directly mirroring the future direction of the fashion marketplace.

2.5 MACROECONOMIC AND INDUSTRY CONTEXT

Another aspect of understanding why the changes described in the previous section are so significant is the general trend of the Ukrainian fashion market. According to *Apparel and Textile, Footwear and Leather Industries under Conditions of Full-Scale War* by Diia.Business, the year of 2022 showed a decrease in registered businesses across numerous Ukrainian regions. Most areas showed either negative or little to no increase **(see Fig. 8).** The greatest losses were noted within the southern and eastern sectors that had been occupied temporarily, had destroyed/damaged infrastructure, experienced logistics issues, and had shut down the majority of manufacturing. Some regions actually experienced losses ranging from -9% to -11%, indicating how much pressure regional businesses felt during the first year of the large scale invasion.

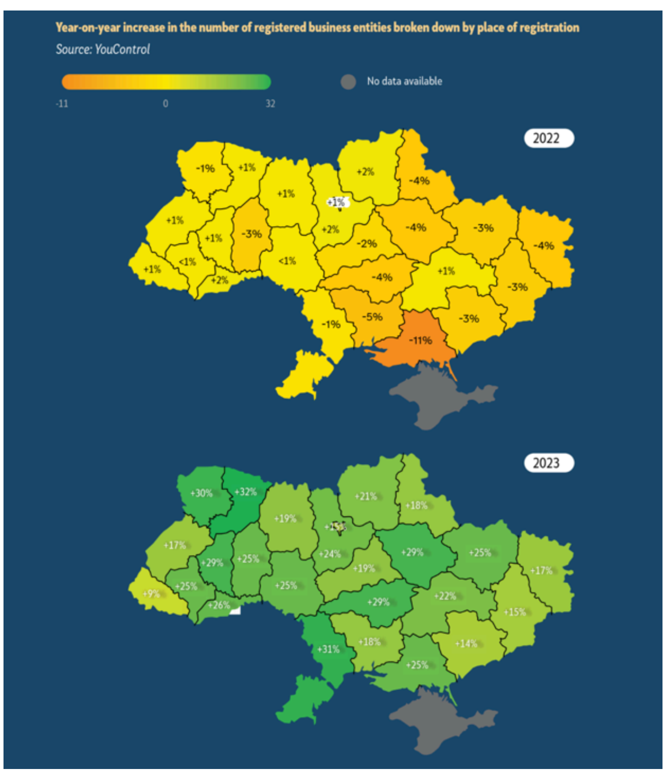

Fig. 8. Year-on-Year Increase in the Number of Registered Business Entities by Region of Ukraine, 2022–2023.

Source: Diia.Business. *Apparel and Textile, Footwear and Leather Industries under Conditions of Full-Scale War*. Diia.Business, 2022.

However, the situation began to improve dramatically in 2023. All regions demonstrated a positive year-over-year percent increase in registered businesses with some western and central regions demonstrating over 25-30% increases. Regions located closer to frontlines were able to regain positive growth. It can be assumed that a few trends occurred at the same time: relocation of businesses to less dangerous areas, ability of entrepreneurs to adapt to wartime situations, restarts of operation and the rise of new small and medium-sized businesses. The western area of Ukraine became very active because of internal migration, better business conditions and higher levels of economic activities.

At the same time, the broader global fashion market also continues to demonstrate long-term resilience despite current economic instability. According to Grand View Research, “The global apparel market size was estimated at USD 1.84 trillion in 2025 and is expected to reach USD 2.54 trillion by 2033, growing at a CAGR of 4.1% from 2026 to 2033. The increasing expenditure on apparel by customers worldwide is a key factor driving the market growth”. This suggests that although the industry may experience periods of slower growth, the long-term demand for fashion products and related services is expected to remain strong **(see Fig.9).**

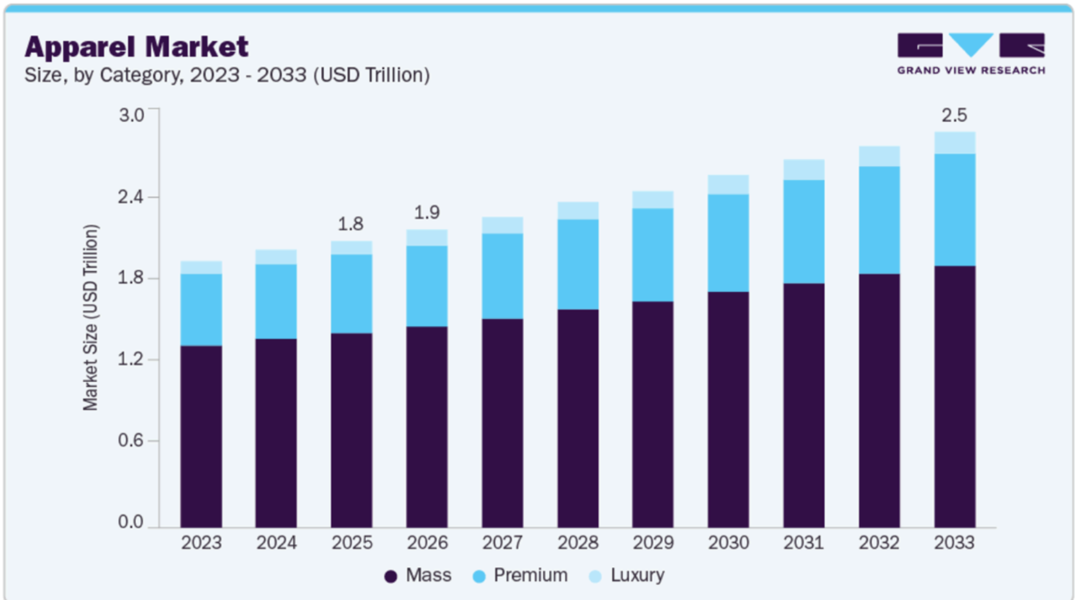

Fig. 9. Apparel Market Growth, 2023-2033 (USD Trillion)

Source: Grand View Research. Apparel Market Size, Share & Trends Analysis Report.

The existing absence of statistical forecasting for the Ukrainian Fashion Market has led to assumptions about the Ukrainian market's patterns being the same. Although wartime circumstances, the current state of economic uncertainty and reduced purchasing capacity may constrain rapid growth in the market in the near future, there will continue to be consumer demand for the fashion industry.

In addition, as fashion brands are also challenged by the environment currently being developed for them, they are finding it increasingly difficult to attract and retain customers. Therefore, fashion brands must develop strategies to continually create content and establish emotional bonds with their customers through community development and audience engagement, while also continuing to enhance their ability to compete. Through using content as both a marketing tool and as a vehicle to build trust, customer loyalty and long-term relationships with their customers, fashion brands have the potential to positively impact how their customers make decisions concerning product purchases.

Chapter 3

HYPOTHESIS TESTING

The experiment described in this section is the first attempt at validating an audience's interest in the MÓVE project concept. It did not measure actual usage of the MÓVE platform but served as early test of interest from potential users.

This campaign's advertising strategy focused on targeting fashion brands and communicated the benefit of using a single platform to find all required creative talents (photographer, stylist, videographer, model, makeup artist etc.) rather than having to search for each individual via either social media platforms or direct contact. Potential users were offered the opportunity to sign up early for the platform at a 30% discounted rate in exchange for providing their email addresses so that they can receive updates about the launch of the platform. The primary objective of this campaign was to provide evidence that the MÓVE platform concept is capable of generating user interest and therefore achieve a satisfactory CTR through the use of paid Instagram ads. The second goal was to assess whether brands and professionals in the field of fashion content creation would be interested in using a single platform that eliminates the need for searching individually for photographer, stylist, videographer, model, makeup artist, and others through social media or personal networks **(see Fig. 10).**

Fig. 10. MÓVE Test Campaign on Instagram

Source: Created by the author.

Since brand-related activities are not limited only to CEOs and Founders, the actual audience likely included a broader range of participants involved in fashion content production and brand communications. The selected ad settings allowed to reach users who have expressed an interest in "Fashion and Style", "Social Media Marketing", "Video Production" and users who have self-identified as a "Content Creator" or "CEO & Founder".

A lead-generation form was created to capture better quality leads. In order to qualify for access to early registration and to be among the first users of the platform, users had to submit their full name and email address. Once submitted, they would receive an invitation to join the first users of the platform after launch **(see Fig. 11).**

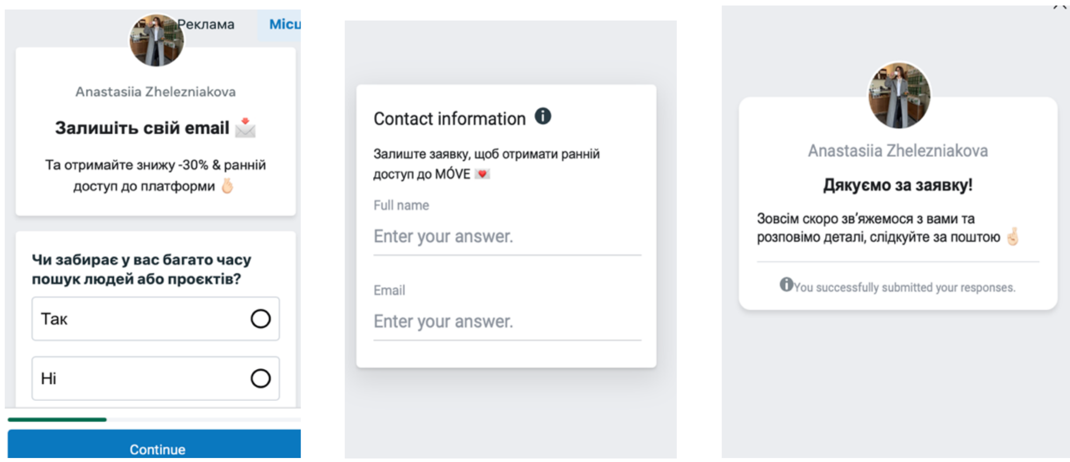

Fig. 11. MÓVE Instagram Lead Generation Ad Flow: Qualifying Question and Contact Form

Source: Created by the author.

3.1 RESULTS

Usually, 1 advertising post runs for about 7-14 days so it is possible to see how the audience interacts with the ad and how it responds to it and if the campaign has met its objectives. In a test campaign the ad was run for 7 days and had 15,143 views and 72 people applied for early access using the form. Although the campaign got some degree of audience interest, the number of leads that was received is smaller than expected. There are several reasons why this might happen **(see Fig 12).**

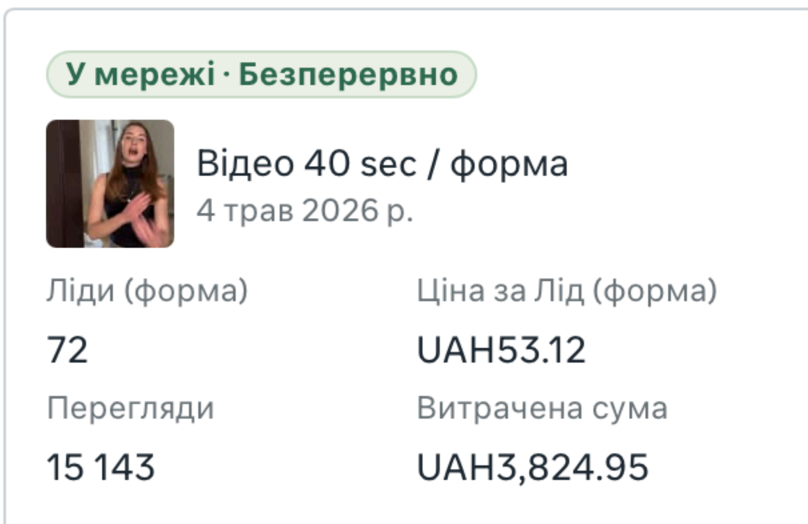

Fig. 12. MÓVE Test Campaign Performance Results, Meta Ads Manager

Source: Meta Business Suite.

Firstly, even though the advertisement targeted a specific audience, a large number of impressions went to existing followers of the page. These followers did not accurately reflect the main target audience for the product. As a result, the campaign may have reached users who were less relevant, which made the collected data less reliable for assessing overall market demand.

Second, the campaign had a limited advertising budget of 500 UAH per day. Lead generation campaigns require payment for each lead, so this budget limited the platform's ability to reach and attract more potential users. Thus, the campaign served more as an initial validation test than a large-scale acquisition effort.

Another key observation is about audience engagement with the video content. The advertisement may not have conveyed the value proposition clearly in the first few seconds or the video length may have been too long given the format and audience behavior on Instagram. This assumption is backed by the campaign metrics **(see Fig. 13).**

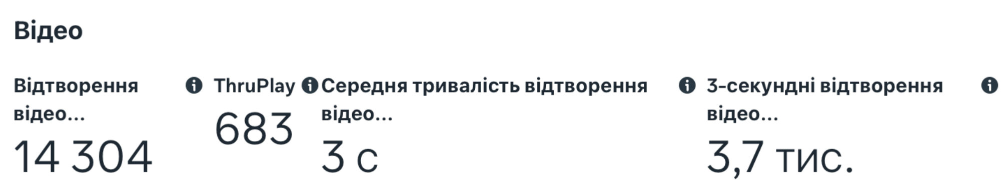

Fig. 13. Video Playback Quality Metrics for MÓVE Test Campaign

Source: Meta Business Suite.

These statistics suggest while the advertisement did succeed in getting people to look initially at the video, most viewers quit viewing nearly instantly. Therefore, this could mean the start of the video failed to clearly state the function and benefit of the platform. Alternatively, this may be typical of how social media consumers view, share, comment on and like content. The rapidity of consumption by social media users creates a condition where quick and visually appealing formats that show emotional responses will be preferred over longer, static formats. While these retention rates are relatively low, the campaign created 72 individuals willing to provide some form of contact information to receive an opportunity to gain early access to the platform. This shows that there is an established base of potential customers interested in a platform that can help solve a perceived need in the current marketplace.

Another interesting outcome of this campaign is that despite the fact ad being directed towards brands, a significant number of the views came from freelance creative professionals associated with fashion production. This suggests that freelance creative professionals see a similar unmet need in the current market place as do brands. However, based upon the messaging of the ad, it appears possible that the creative messaging may not have been as clear or applicable to each category of freelancer. For example, the messaging was not tailored to address specific pain points or professional requirements for photographers, stylists, videographers, makeup artists, etc., nor was it tailored to appeal to each group's individual interests.

Therefore, future tests should focus on freelance professionals in several categories (photographers, stylists, videographers, makeup artists, etc.) along with various ads for brands in an effort to identify the best possible targeted audience.

Increasing the daily budget for lead generation for the ad would as well enable the campaign to reach a larger sample size of potential customers which could create more reliable data regarding customer interest in the platform.

Chapter 4

USER RESEARCH

To gain insight into how the professionals within the Ukrainian fashion community feel about their jobs and finding job opportunities, in-depth interviews were completed.

These interviews also involved people who worked in key positions such as producers, models, photographers and set designers. In all, 20 interviews were completed among these professional categories: modeling, photo/video production, makeup artist, hair stylist, set design, content creation and branding. All interviewees have the knowledge and expertise to develop their own career paths and thus are representative of the project's target audience. **The study was designed to answer the following major research questions:**

1. How do you currently find projects or new clients? What feels the most difficult or draining in this process? Thinking about the last 3–6 months, where have most of your new orders come from? (Instagram, personal connections, Telegram, platforms, something else)

2. Do you know which networks bring you the most clients, and which provide the best-qualified candidates? How does word-of-mouth work for you today? How do you normally find out when people learn about you and refer you to other people?

3. How do you build your own professional network? Is this something that you consciously choose to do, or does it happen naturally? Have you observed any recent changes in how your clients locate you, or contact you? What do you think caused those changes?

4. Which platforms or tools have you attempted to use to seek employment so far? What were some things you liked about using these platforms/tools, and what made them not optimal options? How do you generally showcase the quality of your work to employers?

5. Where do you currently keep your portfolio? Are you satisfied with this format, or does something feel missing? At what point in the process do you feel it's hardest to stand out or communicate your value?

6. Do you perceive that the marketplace for your services is changing in any way? If so, how are you adjusting to these changes?

7. If there were a platform for finding work, what would make it worth using regularly rather than relying on Instagram or personal contacts? What would you personally be willing to pay for on such a platform? (for example: better visibility, verification, trust signals, priority access to projects, analytics, something else)

The interviews showed several common patterns in how fashion professionals in Ukraine look for work, promote themselves, and collaborate with others. The most important thing when looking for people to collaborate with is usually their availability on certain dates. **Most people would like to quickly view whether or not the person is available, what their rates are, and if they are available for a new project.** Without easily accessible data related to the above factors, it will take a lot of time to make decisions regarding collaboration and selecting relevant collaborators. Interviewees confirmed that they did not want to self-promote, they want the platform that would promote their profiles, recommend to brands, or auto-match them to projects they would be a good fit for.

Generally, participants were willing to pay for features that would add value such as advanced search capabilities (searching by model parameter, location, project type etc.), increased exposure or being able to submit job applications. However, the majority of participants felt that simply paying to exist on a platform is discouraging. In other words, payment needs to be tied to real value otherwise, participants will likely leave the platform in 1-2 months if no client leads are generated.

The additional findings are outlined below:

- Users want to be inspired, reminded to keep their portfolios up-to-date, and provided with ways to connect with other professionals in their space. There is a great deal of interest in events, networking, and communities specifically for fashion professionals as opposed to generic influencer events.
- Instagram seems as not a reliable way to reach potential clients if you don't already have a large number of followers. The organic growth is difficult and most of the work comes from word-of-mouth referrals or repeat clients. While Threads is a relatively new option, many users report frustration based on high volumes of comments, lack of differentiation between professionals and amateurs, and difficulty remaining visible.

Users consider two things when evaluating the quality of a collaborator's portfolio:

1) The quality of the work presented.

2) The efficiency and reliability of the professional. Although many users attempt to contact previous collaborators to request feedback, this is typically difficult or impossible. As a result, users

experience mismatches and projects become more complex. Introducing a platform-based feedback or rating system could help bridge this gap and provide users with confidence in both the skills and working style of collaborators before committing.

3) Many users look for collaborators by viewing the profiles of well-known stylists, producers, or agencies and who they have recently collaborated with, or they may attempt to appear on multiple photographer's or videographer's pages to increase their visibility. Both of these processes require a significant amount of time, effort and are not always aligned with the collaborator's current availability.

Chapter 5

MONETISATION STRATEGY

MÓVE has developed a monetization strategy that addresses the likely barriers to user engagement (i.e., the high barrier to entry and the possibility of little to no matching) in its first few months. Accordingly, MÓVE offers a low base rate for freelancers ($15/month), along with a "free" registration option for brands, providing them a way to enter the system without having to pay anything. As such, the monetization strategy is focused on other ways for brands to engage with the platform beyond just registering. Thus, lower barriers to entry help avoid discouraging users when they don't get matched right away.

Users interact within MÓVE via a matching function. Both brands and freelance creatives use the search function to find suitable partners. Brands can search for freelancers using parameters (e.g., specialization, location, budget, etc.), or post a vacancy for a project/position. Freelancers can browse vacant positions and apply, they can also receive application requests from brands. Because the entire MÓVE ecosystem is centered upon a creative's ability to display their portfolio, communicate with clients, and collaborate on projects, so too is the monetization strategy.

MÓVE uses some of the same logic as Upwork (a worldwide online freelance platform that connects companies to self-employed professionals working remotely). With Upwork, freelancers submit bids (proposals) on job postings. The cost of submitting a bid is low enough (approximately $.15) to enable freelancers to apply for many jobs. However, Upwork makes money off the finished collaborative projects by charging a commission on those projects negotiated through the platform. This is possible due to the fact that most work done via Upwork occurs online and all payments are made within the platform. This allows the company to act as a third-party service for the funds associated with the project, and therefore monitor the flow of money to ensure proper completion of the project. Upwork's model cannot easily be replicated by MÓVE. Many collaborations involving fashion production require face-to-face interactions and real world shoots. As such, most payments related to such projects occur outside the platform, creating greater risk of payment fraud. A simple example would be a project worth $800 that is registered on the platform as being valued at $200. To mitigate this risk, rather than rely upon transaction fees, MÓVE will focus on subscriptions (freelancer), applications, relatively higher-priced match requests, portfolio visibility and communication access as the primary monetization strategies.

1. Freelancers

Freelancers on MÓVE pay subscription fees and additional optional fees. There is a standard subscription fee of $15/month and freelancers have up to 2 free job applications per month. These applications may be for either short term or longer term positions. Job applications over this amount are billed as separate charges: $1/each for short-term job applications, and $5/each for applications to longer term/team positions. Additionally, there is a Pro Subscription option that increases a freelancer's capabilities within the platform for $25/month. Pro Subscriptions include instant notifications of new job openings, 10 free short-term project applications per month and 2 free applications for long-term/team positions.

However, to reduce the barrier to entry and encourage freelancers to experience the platform's value before committing to a paid plan, **MÓVE will initially offer the first month of the standard freelancer subscription for free.**

2. Brands

For brands, MÓVE offers free basic-level access. However brands can not view individual freelancer's private contact information or external social media profiles. They only get a limited view into freelancer public profiles (portfolio examples, first name, brief description, city, budget range, availability). One reason for limiting what brands can see initially is to keep communication and matchmaking processes internal to the platform.

Brand users are allowed to filter through freelancers' profiles in several different ways (specialization, city, budget, availability, portfolio style). When a brand finds a freelancer whose portfolio matches its requirements (availability, price etc.), they can send a "match request" as an offer to potentially collaborate. Brands get 3 free match requests per month. In the free version of the platform, brands can only view very limited freelancer profile information (first 5 portfolio works, first 3 reviews). Once brands exceed their free match limits, each subsequent match costs $1. That dollar will unlock communication between the brand and freelancer within the platform.

It is important to note that sending a match request doesn't automatically mean the parties involved will come to an agreement regarding a future collaborative project. What it means is that if the freelancer accepts the brand's request to discuss further details regarding the project, they will be able to communicate with one another directly through the MÓVE platform. Additionally, brands using the free version can purchase full access to a freelancer's portfolio and all reviews for $1 per profile.

Another monetization component is job posting functionality. Short-term project vacancies published for 7 days cost $5, while long-term or team-based project vacancies with monthly placement cost $25.

For active brands, a PRO subscription is available for $65 per month. It includes 5 short-term job postings, 1 long-term job posting, 20 match requests, access to full freelancer portfolios, and advanced filtering tools. Compared to purchasing these features separately, the standalone value of the included services is approximately $100, making the PRO subscription more cost-efficient while simplifying and accelerating the hiring process.

To encourage feedback and strengthen trust within the ecosystem, users are incentivized to leave reviews after completed collaborations. Every 5 reviews submitted generate $1 in platform credit that can later be used within the system.

Chapter 6

UNIT ECONOMICS

Due to the early development stage of the company and due to the uncertain nature of user behaviors, **the model for analysis was developed with 3 scenarios:** worst case, base case and best case. Each of these three scenarios reflect varying degrees of user activities, such as, conversions to paid action and rates of subscriptions of their services. For example, the worst case scenario would assume minimum participation and little or no utilization of the platform's paid functions. On the other hand, the base case scenario would be assumed to represent an average rate of participation. Finally, the best case scenario would be expected to have maximum participation along with a higher frequency of utilization of all of the paid functions offered through the platform **(see Table 1; Table 2).**

Table 1. Freelancer Scenario Assumptions

Segment	**Scenario**	**Assumptions**	**ARPU/month**
Non pro version	Worst	low activity, subscription only	$15
Non pro version	Base	moderate activity, ~ 5 additional applications/month	18-22$
Non pro version	Best	high activity, frequent applications	22-27$
Pro version	Worst	subscription only	$25
Pro version	Base	regular activity, uses 5–10 applications additionally	28-33$
Pro version	Best	very active freelancer, constant applications	33-40$

Source: Created by the author.

Table 2. Brands Scenario Assumptions

Segment	Scenario	Assumptions	ARPU/month
Non pro version	Worst	few matches, 1 short-term job post	10$
Non pro version	Base	~10 matches + ~5 short-term job posts	25-40$
Non pro version	Best	frequent hiring and ~20 matches	40-60$
Pro version	Worst	subscription only	65$
Pro version	Base	subscription + additional matches	65-85$
Pro version	Best	heavy hiring + extra matches + jobs	85-130$

Source: Created by the author.

Fashion brands' continuous content production needs and high collaboration requests cause marketplace imbalance. A key driver of this imbalance is the need for fashion brands to continuously produce new content. Fashion brands create approximately 5-6 collections each year. For example, when releasing a new collection, there are typically two types of content produced: a lookbook and campaign shoot. Each collection drop requires freelance specialists.

For each type of content (lookbook and campaign) created, it typically takes an average of eight different types of freelance professionals to assist with creating that content. This list includes photographer, videographer, stylist, makeup artist, hair stylist, model and lighting assistant. Based on these numbers, it is estimated that for one collection drop, there will be approximately 16 freelancer collaborations. Therefore, as part of the annual content creation process alone, one fashion brand could potentially collaborate with approximately 96 large scale collaborators.

Another reason why the marketplace may become imbalanced is due to the continuous digital presence that is required from modern fashion brands. In general, modern fashion brands need at least 3-4 social media posts and 5 social media stories each week to stay relevant and continue to engage their audiences across all social media platforms **(see Table 3).**

Table 3. Example of a Monthly Content Production Workflow

Week 1	**Week 2**	**Week 3**	**Week 4**
2 UGC creators 1 Stylist collaboration 1 Influencer collaboration	2 self-produced content shoots by the team = 4 additional freelance collaborations (2 models, photographer/videographer) 1 UGC 1 Influencer collaboration	1 Stylist collaboration 2 Influencer collaboration 1 UGC creator	3 UGC creators 1 self-produced content = 2 freelance collaborations

Source: Created by the author.

As a consequence, even in case the brand isn't involved in campaign/lookbook shootings that is unlikely, there are an estimated 14-18 freelance partnership requests per month from an average brand. In comparison to the number of potential partnerships available to each individual freelancer, their ability to work remains constrained. The realistic amount of impactful and useful collaboration a single freelancer can engage in per month is between 4-8.

1. Marketplace Balance Scenarios

Three marketplace balance scenarios were created to evaluate platform ecosystem sustainability under varying supply-demand conditions. Each reflected different proportions between freelancer numbers and brand numbers (i.e., a range of potential shortages to excesses in freelancers).

- **Scenario 1** — 70% freelancers / 30% brands. This scenario assumed approximately 1,750 freelancers and 750 brands. Monthly collaboration opportunity demand: 750 * 16 = approximately 12,000 matches monthly. Opportunities per freelancer: 12,000 / 1,750 = approximately 7 opportunities per freelancer monthly. Although more than six times the number of collaborative opportunities exist than in the base case scenario for each freelancer, significantly higher pressure exists on the freelancer side. Fashion production requires multiple non-interchangeable creative roles. Therefore, shortages may quickly develop in categories such as models, stylists, videographers or UGC creators reducing efficiency of matching by brands.
- **Scenario 2** — 80% freelancers / 20% brands. This scenario assumes approximately 2,000 freelancers and 500 brands as target audience. Assuming one brand generates approximately 16 collaboration opportunities monthly, the total monthly demand on the platform would be: 500 * 16 = approximately 8,000 matches monthly. With an average of 2,000 freelancers on the platform at any given time, each freelancer would have approximately 4 potential opportunities per month. This is the most balanced marketplace structure for both parties involved. Enough collaboration opportunities are provided to freelancers to remain active and economically motivated while still providing sufficient choice, specialization diversity, and flexibility within the matching process for brands **(see Table 4).**

Table 4. 12-Month User Growth Projection for Scenario 2

Month	Freelancers	Brands	Total
1	100	10	110
2	200	25	225
3	350	50	400
4	500	80	580
5	700	120	820
6	900	160	1060
7	1100	220	1320
8	1300	280	1580
9	1500	340	1840
10	1700	400	2100
11	1850	450	2300
12	2000	500	2500

Source: Created by the author.

- **Scenario 3** — 90% freelancers / 10% brands. This scenario was based upon approximately 2,250 freelancers and 250 brands. Total monthly collaboration opportunity demand: 250 * 16 = approximately 4,000 matches monthly. Total monthly collaborative opportunity availability per freelancer: 4,000 / 2,250 = approximately 2 collaborative opportunities per month. This structure provides strong specialist availability and creative diversity to brands. However many freelancers may receive too few collaborative opportunities to remain consistently active on the platform which could negatively impact retention and willingness to continue paying subscription fees.

Based upon these findings, **the 80/20 structure was selected as the best case scenario** for further growth projections and unit economics calculations as it creates the best balanced relationship between marketplace liquidity, freelancer motivation and brand hiring flexibility.

2. Churn Rate

Because MÓVE operates as a two-sided marketplace, churn is expected to differ between freelancers and brands depending on their proportion within the platform ecosystem. Freelancers generally demonstrate higher churn rates due to irregular workloads, seasonal demand, competition, and the possibility of moving collaborations outside the platform after establishing initial contacts. Brands, on the other hand, are expected to be relatively more stable users, as they may repeatedly return to the platform for new campaigns, content production, and collection launches.

As there is no exact publicly available data regarding the churn rate of platforms such as Upwork or similar creative marketplaces, several industry resources were analyzed in order to estimate the potential churn rate that MÓVE could face during its early stages. According to the "Average Churn Rate By Industry SaaS: 2025 Report", Content Management Systems (CMS) demonstrate an average monthly churn rate of approximately 7.3% (McGee). The report also states that companies operating before reaching product-market fit may experience churn rates closer to 8.2%. In addition, the platform RetentionCheck reports that freelancer marketplaces experience an average churn rate of approximately 8.5% (Farello).

Based on these benchmarks, it can be assumed that MÓVE may potentially face a monthly churn rate within a similar range during the early growth stage, particularly before establishing stable user retention and recurring platform usage. Brands are assumed to have lower churn rates because their needs for creating visual content are typically ongoing. Thus they need to produce continually content on social media, for e-commerce sites, in adverting campaigns, season's collections, lookbooks and other promotional material. This results in the brand returning to the platform multiple times when seeking out a creative professional. **As a result, three churn scenarios were developed for the financial model:**

- **Scenario 1 (base)** assumes 8% freelancer churn and 6% brand churn.
- **Scenario 2 (balanced)** assumes a monthly churn rate of 6% for freelancers and 5% for brands.
- **Scenario 3 (conservative)** assumes 10% freelancer churn and 8% brand churn.

3. Calculations

Beginning with this model, there will be many monthly calculations, so only Scenario 2 will be fully detailed in the above table. It has the best financial position out of the 3 and offers the most balance in the marketplace for all parties involved with MÓVE. While the same calculation logic, formulas and methodology can be applied to Scenarios 1 and Scenario 3, the major difference between the 3 scenarios is based on the percentage of freelancers and brands within each marketplace ecosystem that influences the potential ARPU estimate.

Also, while the lower, medium and high ARPU used throughout the scenarios were determined by using the lower bound, medium bound and upper bound assumptions made for freelancers and brands, these assumptions represent varying levels of platform activity, subscription usage, additional applications, match requests and user engagement within the entire marketplace ecosystem. As such, the upper bound ARPU assumptions were used when determining the projected financial results for Scenario 2, resulting in better projected financial results than the two alternative scenarios.

In addition to noting that the 50% Activity Coefficient shown in the below table applies primarily to brands due to the fact that brands are permitted to register with the platform for free and do not have to necessarily become an active paying users right away that registered freelancers are required to pay at least the minimum monthly subscription fee of $15 per month, and therefore are assumed to be more active and engaged users from the onset **(see Table 5; Table 6).**

Table 5. Scenario 2 Marketplace Growth, Active User and Churn

Scenario 2 Freelancers	Scenario 2 Active Freelancers	Scenario 2 Brands	Scenario 2 Active Brands	Activity Coefficient Brands	Churn Rate Freelancers	Churn Rate Brands
88	88	22	22	50%	6%	5%
180	169	45	43	50%	6%	5%
320	301	80	76	50%	6%	5%
464	436	116	110	50%	6%	5%
656	617	164	156	50%	6%	5%
848	797	212	201	50%	6%	5%
1,056	993	264	251	50%	6%	5%
1,264	1,188	316	300	50%	6%	5%
1,472	1,384	368	350	50%	6%	5%
1,680	1,579	420	399	50%	6%	5%
1,840	1,730	460	437	50%	6%	5%
2,000	1,880	500	475	50%	6%	5%

Source: Created by the author.

Table 6. Scenario 2 ARPU, LTV and Revenue Projections

ARPU Freelancers	ARPU Brands	LTV Freelancers	LTV Brands	Rev Freelancers	Rev Brands	**Total**
$27	$65	$450	$1,300	$2,376	$715	$3,091
$27	$65	$450	$1,300	$4,568	$1,389	$5,958
$27	$65	$450	$1,300	$8,122	$2,470	$10,592
$27	$65	$450	$1,300	$11,776	$3,582	$15,358
$27	$65	$450	$1,300	$16,649	$5,064	$21,713
$27	$65	$450	$1,300	$21,522	$6,546	$28,068
$27	$65	$450	$1,300	$26,801	$8,151	$34,952
$27	$65	$450	$1,300	$32,080	$9,757	$41,837
$27	$65	$450	$1,300	$37,359	$11,362	$48,721
$27	$65	$450	$1,300	$42,638	$12,968	$55,606
$27	$65	$450	$1,300	$46,699	$14,203	$60,902
$27	$65	$450	$1,300	$50,760	$15,438	$66,198
						$392,994

Source: Created by the author.

The key differences between the three scenarios can therefore be summarized as follows:

- **Scenario 1 (70% freelancers / 30% brands)** assumes moderate churn (8% freelancers and 6% brands) and medium-bound ARPU values. It generates an estimated annual revenue of approximately **$354,097**. Although this scenario contains a larger number of brands, slightly higher churn and lower ARPU reduce the total financial result.
- **Scenario 2 (80% freelancers / 20% brands)** assumes lower churn (6% freelancers and 5% brands) together with the upper-bound ARPU assumptions ($27 for

freelancers and $65 for brands). As a result, it generates the highest estimated annual revenue of approximately **$392,994**, making it the strongest scenario financially.

- **Scenario 3 (90% freelancers / 10% brands)** represents the most conservative case with the highest churn assumptions (10% freelancers and 8% brands) and lower-bound ARPU values. Due to the smaller proportion of brands and weaker balance between supply and demand sides of the marketplace, the estimated annual revenue decreases to approximately **$309,381**.

Overall, the comparison demonstrates that marketplace balance, churn management, and user monetization significantly influence the financial sustainability of the platform. Even though all three scenarios use the same calculation framework, changes in user structure, ARPU assumptions, and retention rates lead to substantially different financial outcomes.

However, one of the most important business metrics is the LTV:CAC ratio. Since the platform is still at an early stage and there is no real acquisition data available yet, it is not possible to determine the exact cost of attracting one brand or one freelancer to the platform. Therefore, benchmark-based CAC assumptions relevant to MÓVE were used **(see Fig.14).**

CAC Freelancer	LTV Freelancer	CAC Brand	LTV Brand
$96	**$450**	**$369**	**$1,300**
Freelancer Ratio		**Brand Ratio**	
$450 : $96 — **4.69:1**		$1,300 : $474 — **3.5:1**	

Fig. 14 LTV: CAC Ratio

Source: Created by the author.

For the brand side of the platform, benchmarks were derived from "B2B SaaS Customer Acquisition Cost: 2025 Report". As MÓVE incorporates aspects of both e-commerce and freelancing, the most relevant B2B SaaS sub-industries were eCommerce as well as Staffing/HR with respective CACs ranging approximately between $299-$440. The resulting average estimated CAC is approximately **$369 for each B2B acquired customer.**

In addition to benchmarks used for B2C side from eCommerce and fashion related CAC studies, benchmarks were referenced from "Customer Acquisition Cost in Ecommerce: The Complete Guide to CAC Benchmarks, LTV, and Why Your Funnel Is the Real Problem", which provides a range of $66-$129 for Fashion and Apparel category CAC (Kathirvel). Another benchmark was referenced from Usermaven providing Fashion and Apparel CAC of approximately $90-$120 (Essa). UpCounting reported the average eCommerce CAC for the Fashion and Apparel Industry to be approximately $72. Therefore, the average estimated CAC benchmark for acquiring one customer within the Fashion and Apparel segment will fall at approximately **$96.**

It should also be noted, however, that such industry-wide benchmarks as those referenced above have been developed from data primarily from major global markets. MÓVE will first enter the Ukrainian market for its customers which may reduce both overall advertising costs and competitive forces.

Chapter 7

MARKET SIZE

1. TAM

The global apparel market size was worth USD 1.84 trillion in the year 2025 and is expected to reach USD 2.54 trillion by the end of year, growing at a CAGR of 4.1% from 2026 to 2033 (Grand View Research). This gives the general overview of the global market tendency. However, there are no specific available market classification that targets online fashion production cooperation platforms. As a result, several conservative estimations have been made.

At the same time, Red Stag Fulfillment Research indicates that there are about 30.7 million e-commerce websites in operation globally (Agar). According to ECDB Product Category Mix in Ecommerce, fashion is the leading category in e-commerce and accounts for about 27.5% of the global e-commerce revenues (Koutsou-Wehling). In this context, e-commerce businesses are businesses that sell products online via websites, marketplaces or social commerce platforms such as Shopify, Amazon, Instagram Shop, TikTok Shop, Etsy and similar digital channels. The estimated number of fashion e-commerce businesses worldwide can be assessed based on these indicators as follows: 30.7 million * 27.5% ~ 8.4 million.

That means there are probably close to 8.4 million fashion-focused e-commerce companies worldwide. However, this number also includes many other types of businesses such as retailers, marketplace sellers, independent labels, beauty and accessories businesses, resellers and smaller online shops, and not just fashion brands. So not all these companies need creative professionals regularly for campaigns, blogs, social media content, editorials or visual production. So, instead, a more conservative assumption was made, that only 30% of the 8.4 million businesses above are realistic MÓVE addressable market. This yields the following estimate: 8.4 million * 30% ~ 2.5 million. Thus, the **potential global brand-side customer base for MÓVE can be estimated at around 2.5 million businesses worldwide.**

On the supply side, MÓVE's target customer pool is over 300 million people working in some capacity in the global fashion industry (McKinsey & Company). As mentioned before, MÓVE's main target audience is made up of freelance creative professionals who work in the visual production aspects of the fashion industry. These include freelance photographers, stylists, videographers, make-up artists, models, creative producers, and content creators. There is an assumption that 10% of those employed in the global fashion industry are working in creative and visual production jobs. This gives the following estimation: 300 million * 10% = 30 million.

However, not all creative professionals are freelancers who work on their own terms. Thus, the conservative estimate for another assumption is that only 30% of the creative professionals will be in this category that fits the business model of the MÓVE platform.

30 million * 30% = 9 million. In other words, the global TAM of MÓVE from the freelancer standpoint can be considered around 9 million freelancing creative professionals globally.

TAM (in terms of potential revenue) can be described as follows: the estimated 2.5 million fashion-related B2B clients could, with an estimated ARPU of $65, potentially generate approximately $162.5 million in monthly recurring revenue. At the same time, the estimated 9 million freelance creative professionals could generate approximately $243 million in monthly recurring revenue based on the estimated freelancer ARPU of $27 each. **Therefore, the total theoretical revenue potential of**

MÓVE's global TAM can be estimated at approximately $405.5 million monthly, or approximately $4.87 billion annually.

2. SAM

The Total Addressable Market for the MÓVE platform may also be viewed through the lens of both the total size of the European fashion market and the number of individuals employed in the fashion sector.

Approximately 7.7 million people are employed in cultural and creative sectors in the EU, representing about 3.8% of total EU employment (European Audiovisual Observatory). Only a portion of this larger population is directly involved in visual and commercial production areas relevant to fashion, including photography, styling, design, and content creation. For example, it is assumed that approximately 30% of creative professionals operate in visual and production-related industries. Therefore, there are approximately 1.54 million people operating in those visual and production-related industries. A significant percentage of this population works independently or on a freelance basis. Approximately 30% of creative professionals in Europe work independently (European Audiovisual Observatory) resulting in an estimated **462,000 independent freelance creative professionals** that make up the primary source of supply for the demand for platforms like MÓVE.

On the other hand, there were approximately 192,000 companies in the European textile and clothing industry in 2024 that employed approximately 1.3 million people (EURATEX). While the entire textile and clothing industry provides products related to fashion, it is essential to understand that the fashion and clothing segment represents approximately **42% of the total industry value** (EURATEX). Consequently, not all of these companies are engaged in ongoing visual product development or collaboration with freelance creative teams. As such, assuming that roughly 50% of the fashion-oriented businesses need continual content production to support their business, campaigns, photoshoots and social media presence, the MÓVE demand-side market for use by approximately **40,000 potential business clients in Europe** is more reasonable.

In summary, the SAM (in terms of potential revenue) can be described as follows: the 40,000 fashion-orientated B2B clients could, with an ARPU of $65, potentially generate a monthly revenue of $2.6 million. At the same time, the 462,000 freelance creative professionals could generate a monthly revenue of $12.47 million from their estimated ARPU of $27 each. **Therefore, the total potential revenue of the SAM on the MÓVE platform is $15.07 million (monthly), or $180.89 million annually.**

3. SOM

The primary application area of the MÓVE platform is Ukraine's apparel sector. As of 2020, there were about 510 enterprises in the Ukrainian textile sector. Approximately 23,000 people worked in these enterprises. According to Diia.Business, the Textile Finishing Segment was listed 25 in Europe with sales of $11.1 Million in 2024.

Of the top ten most common categories for business activity (per KVED Classification), 70% or 13,390 registered operators reported their main activity was manufacturing wearing apparel. Another 3,973 operators produced textiles and the least represented were those involved in the manufacture of leather and related products, accounting for 2,339 operators (Diia.Business). However, the KVED classification includes a wide range of business sizes and types. This range spans large-scale factories producing garments for global brands, to small-scale manufacturers making fabrics for the garment industry, to independent designers operating small workshops (ateliers) which provide custom sewing services.

Thus, although many of these operators are placed into the same category, it does not mean that each has the same needs or how they operate will be similar. Due to this reason, not all of these registered operators are candidates to use the MÓVE platform. For instance, larger factories typically do not require finding customers or partners via an internet-based platform due to their existing contracts. Conversely, the smaller operators may greatly benefit from using such platforms. Examples of such operators could include a small, independent fashion brand seeking a production team, a freelance photographer seeking clients or a local atelier interested in accepting additional work. According to the report *Research on Apparel and Textile, Footwear and Leather Industries under Conditions of Full-Scale War*, microenterprises and small businesses accounted for 72% of the sector **(see Fig. 15)** (Diia.Business).

Fig. 15. Distribution of Business Entities in the Apparel and Leather Sector by Size, 2024

Source: *Research on Apparel and Textile, Footwear and Leather Industries under Conditions of Full-Scale War*. Diia.Business, 2024

While there are an estimated 17,362 registered operators in the apparel and leather sectors, this would indicate that there are about **12,400-12,500 companies** operating under the designation of micro or small scale. Since most of these businesses will probably be seeking new clients, business partnerships and various forms of collaboration on a regular basis due to their size, they can be viewed as the primary target group of the MÓVE platform. Nonetheless, while the above mentioned report has been very helpful for our understanding of the Ukrainian market, it cannot be determined how many of those firms work primarily in the manufacture of shoes, hats, purses or jewelry. Most likely, some portion of this sector was classified as "leather and related goods". Therefore, when considering only the 12,500+ small and micro businesses represented in this study, it could have potentially underestimated the number of such firms.

Furthermore, it is also worth noting the role of freelancers in the fashion industry since they account for a substantial percentage of the market. Unfortunately, there is no source of information regarding the actual numbers of freelancers working within the fashion industry in Ukraine. Rather than a specific figure however, much of the existing research reflects an increasing interest in freelancing among workers in general. According to Freelancehunt, the number of Ukrainians choosing to pursue a career in freelancing during the first six months of 2025 was up 83.6% compared to the first six months of 2024. Military conflict, loss of stable employment and a desire for more independence were cited by over 54% of respondents as reasons for making this transition (Schneider). Although Freelancehunt does not include all of the professional categories relevant to MÓVE, the data nevertheless illustrates the overall growth trend of freelance employment in Ukraine.

Information about the approximate size of Ukraine's creative sector was found in the 2021 study titled “Research on working conditions in the field of culture and creative industries” by Cedos. The authors of this study report that approximately 140,000 to 200,000 people worked formally in Ukraine's creative and cultural sectors. It is important to note that these figures represent only those who were formally employed. They do not include any self-employed individuals, unregistered freelancers, or other creative professionals who may be working outside of formal employment arrangements.

Therefore, while estimates based upon this study provide an accurate representation of the number of formally employed individuals in Ukraine's creative sectors, the total number of creative professionals in Ukraine will likely be larger than what has been reported. In fact, recent trends suggest that the number of creative professionals continues to increase at both national and international levels.

Globally, the freelance platform market is expected to grow from $8.39 billion in 2025 to $16.89 billion by 2029 with a compound annual growth rate (CAGR) of 19.1% according to Freelance Platforms Market Report. This trend is representative of the increasing usage of flexible and project-based business models by companies around the world. Taking the average number of the Cedos estimate that results in 170,000 people and using a conservative estimate of 30%, there could potentially be approximately 51,000 specialists involved with fashion related visual production, thus representing the platform's potential supply side audience.

Using the previously determined ARPU of $27 for each freelancer, the estimated revenue generated per month for all freelancers would be approximately $1.38 million. In addition to estimating revenue based on freelancers, it was established that there are approximately 12,400 fashion related micro and small businesses located in Ukraine. When applying the estimated ARPU of $65 per business client, there is an estimated additional revenue potential of $806,000 per month from brands.

When combining both user groups, the estimated monthly revenue potential of the Ukrainian SOM for MÓVE is approximately $2.18 million. On an annual basis, this corresponds to approximately **$26.20 million** in potential revenue.

Chapter 8

LONG-TERM ROADMAP

The original objective is to gain at least $10,000 in grants so the development of the early MVP could begin to test out the marketplace model.

THE PLAN: MONTH 1-3

In this phase, the focus of the development process is on putting into place all of the core functionalities needed to operate a marketplace. This includes the following:

- User Registration and Authorization
- Freelancer and Brand Profile Creation
- Portfolio Upload and Project Posting System for Brands
- Category and Role Selection
- Basic Filters and Direct Messaging
- Basic Payment Integration
- Admin Moderation Panel & Responsive Mobile Adaption

In the early stages, the primary focus is on building up a pool of freelancers as brands have less incentive to join a platform without existing freelancers from which they can draw from.

THE STRATEGY:

- Reach out directly to fashion brands to introduce the platform and generate some early enthusiasm prior to launching.
- Create and run separate ad campaigns on Instagram and TikTok targeting different categories of freelancers (photographers, stylists, videographers, makeup artists, models, UGC creators, etc.) to determine what messaging resonates best with each category, which position creates the greatest amount of engagement/conversions and estimate how much it costs us to acquire new customers based on user type.
- Share opportunities about working with the platform within relevant professional communities and industry specific groups.

THE TARGET:

- Gain 500 freelancers onto the waiting list via paid and organic acquisition methods
- Add another 200 potential freelancers through partnerships, community connections and direct networking efforts.
- Get 50 brands interested in working with the platform once launched through the founders' direct sales efforts.
- Create 12 ad campaigns specifically targeted towards freelancers and brands.
- Build an initial balanced marketplace ecosystem by achieving roughly equivalent numbers of participants across all major creative disciplines:

• ~100 Photographers

• ~100 Models

- ~100 Videographers
- ~100 Stylists
- ~100 Hair/Makeup Artists
- ~100 UGC Content Creators
- ~100 Additional Specialists (Producers, Set Designers, Editors, Etc.)

THE PLAN: MONTH 3-6

- Launch the MVP version of the platform to all of the previously collected waitlisted members.
- Attract those previously collected freelancers who were acquired prior to launch. It is expected that not all of these freelancers will become active users immediately post launch, onboard the fashion brands that were engaged and collected during outreach and acquisition efforts prior to launch.
- Begin creating recurring matches/collaborations between freelancers and brands.
- Start developing additional platform features: project status tracking, notifications, saved favorite profiles/users, mobile experience enhancements and basic analytics dashboard.
- Collect data related to early stage retention/churn/conversion rates for both freelancers and brands.
- Conduct user interviews/collect user feedback to inform improvements in usability/onboarding/matching functionality for the platform.
- Acquire additional freelancers and brands via advertising creatives/partnerships/content marketing/personal outreach activities.

THE TARGET:

- Achieve at least 500 total successful matches/interactions.

Have a minimum of 1,000 registered freelancers and 100 registered brands (this includes those who joined previously plus 50 additional ones via the founder's direct sales efforts).

- Generate at least 10 long term job submissions and 30 short term ones.
- Hold at least 30 - 40 user interviews/feedback sessions with freelancers and brands to enhance onboarding/user experience/matching functionality.
- Maintain an approximate balance of representation across all key creative areas in order to help maintain liquidity in the marketplace while avoiding an imbalance in the overall ecosystem (approximately):

• 150 - 200 Photographers

• 150 - 200 Models

• 120 - 150 Videographers

• 120 - 150 Stylists

• 120 - 150 Hair/Makeup Artists

• 100 - 120 UGC/Content Creators

THE PLAN: MONTH 6-12

- Turn to creating steady income for the marketplace using subscription-based models, applications, match requests and advanced platform functionalities.
- Grow marketplace liquidity by increasing the amount of actively working freelancers, brands and repetitive collaboration partners.
- Develop campaigns to attract freelancers and brands to the platform (advertising, partnerships, content marketing etc.)
- Gradually introduce additional services that will extend the scope of the platform to go beyond freelance work including but not limited to: studio services, equipment rental service, prop rental service and other related services.
- Restore and stabilize all main marketplace functions and turn the MVP into a full scalable platform.
- Keep tracking the retention rate of users and the percentage of users who are lost to churn. Keep tracking usage patterns, retention rates, and monetization metrics for each group of users.
- Keep developing the performance of the platform in terms of providing better matches and improving overall user experience.
- Begin to explore possible opportunities for expanding into nearby European markets (Poland, Germany) to assess interest levels, knowledge about local creative industries and build an early list of contacts among local professionals.

THE TARGET:

- Approximately 2000 freelancers and 500 brands registered on the platform

- Minimum 2000 monthly brand-freelancer matches
- At least 100 - 150 monthly payments from freelancer subscribers and at least 35 - 40 monthly payments from brand subscribers
- At least 30 long-term job applications and 100 short-term job applications
- Onboard at least 20 - 30 studios, showrooms, equipment rental service providers, or prop suppliers into rental-related marketplace categories
- Conduct at least 20 - 30 interviews with freelancers, brands and representatives of local creative industries from nearby European markets (Poland, Germany) to verify demand for the platform locally, to learn about specific characteristics of the local market and to find out potential partner possibilities

Chapter 9

INVESTMENT ROUND

At present, MÓVE is seeking to raise around **$500,000** for the purposes of launching, validating and scaling the first version of its platform over the first 12 months. All investments are aligned with specific measurable marketplace and operational objectives:

- ~2,000 registered freelance creatives
- ~500 registered fashion brands
- ~2,000 monthly freelancer-brand matches
- First recurring subscription revenue
- Launch and stabilisation of MVP
- Onboarding of rental related services
- Validation of marketplace liquidity
- Initial research on expanding into Poland & Germany

The investment structure is divided into four major operational directions (see Table 7):

Table 7. Investment Structure of the platform

Area	Estimated Investment	Purpose
Marketing and User Acquisition	~$376,500	Attract freelancers and brands
Development and Product Infrastructure	~$15,000	MVP development and feature implementation
Team and Operations	~$42,000	Lean operational team

Infrastructure and Technical Operations	~$50,000	Hosting, payment systems, backend support, taxes, transaction fees

Source: Created by the author.

User acquisition is by far the largest segment of planned investments. This is because MÓVE has been designed as a two-sided marketplace and it will fail if either side (the freelance community or the brands) fails to participate. Thus, achieving an appropriate amount of "liquidity" within the marketplace will be one of MÓVE's highest-priority goals over its first year. MÓVE approximates investing around $376,500 in marketing to acquire customers at costs consistent with customer acquisition cost (CAC) estimates of:

- $96 CAC for each freelancer
- $369 CAC for each brand

These costs are forecasted to reach the following numbers of users:

- Approximately 2,000 freelancers
- Approximately 500 brands

During the first 12 months of operation, these target populations are intended to include all manner of creative professionals engaged in producing content in the fashion industry. Specifically, this includes: photographers, stylists, videographers, models, UGC creators etc.

In parallel, the target market for the brand side comprises fashion companies and enterprises that have regular needs for visual production teams for all types of brand activities, such as campaigns, social media content, editorials, look books, e-commerce shoots etc. The ways MÓVE intends to generate first recurrent marketplace revenues will be:

- Freelancer subscription fees
- Brand subscription fees
- Match request fees
- Job application fees
- And other features of the marketplace

It is really important to state that the projections being presented are based on estimates about factors like how much it costs to acquire a customer, how much money each user generates, how many users stop using the platform, how active users are, and how many people will truly use the platform. The actual operations of the platform can differ from the assumptions. This depends on user behavior, the number of users who remain on the platform, the nature of the competition, and whether fashion professionals are willing to use one main platform instead of various ways to communicate.

These factors, therefore, have the potential of impacting the overall operation of the platform significantly as well as dictating the total investment needs of MÓVE in order for it to grow in terms of its market space and sustain long term scalability.

CONCLUSIONS

In conclusion, the development strategy and monetary projections of MÓVE suggest that the platform might become a valid niche marketplace for both the fashion and creative production industries. Presently, the fashion and creative production industries are being served by a fragmented marketplace in which brands and production industry professionals typically use informal networks (such as social media) to locate one another and manually search for production partners. Therefore, MÓVE's aim is to create a single marketplace platform through which discovery, matching, communication and production services can be provided to all participants involved in collaborative fashion content production.

In addition, it is important to emphasize that all monetary projections and goals are founded upon optimistic but realistic assumptions regarding the future development of the marketplace. However, an early-stage marketplace platform such as MÓVE will encounter many obstacles prior to achieving sustainable growth.

Firstly, there is a risk of well-known chicken-and-egg-problem for MÓVE when entering the market. In other words, the platform has to have enough freelance creatives on it for fashion brands to be able to collaborate with them sufficiently in order to generate revenue for the platform. However, fashion brands need enough freelance creative talents on the platform in terms of diversity of skills/specialization/availability in order to choose from an adequate pool of possible collaborators. Therefore, the primary risk facing MÓVE is ensuring that there is a balance between the number of freelance creatives available on the platform and the number of potential clients looking for these services. This is particularly important because this risk is most significant during the first stages of growing the platform.

Secondly, there is the issue of retaining users. Although benchmarked churn was partly derived from existing freelance platforms, it is possible that the actual churn rate for MÓVE will be significantly greater compared to more mature marketplaces that benefit from strong network effects, well-established trust among users and widespread brand recognition. It is therefore reasonable to expect that users of MÓVE will not quickly perceive sufficient value to continue using the platform actively or pay for subscription fees for extended periods of time.

Finally, there exists a psychological/behavioral risk associated with how individuals presently conduct their business. To date, both the fashion and creative production industries are very reliant upon personal referrals, Instagram messaging, agencies, offline networking etc. Many production professionals are currently finding collaborators through informal channels and could not yet accept the notion of transitioning to a structured online marketplace. As a result, both adoption of the platform and establishing confidence/trust with users may evolve at a slower pace than projected.

Furthermore, since many aspects of fashion production involve some level of offline activity, in addition to forming long-term professional relationships, ongoing use of the platform for repeated interactions between users will need to be maintained without continuous improvement through increased matching efficiency, communication capabilities, visibility into available services/products and production-related services.

Therefore, this road map should be regarded as an iterative and adaptive structure for developing the platform rather than a rigid pathway for development.

REFERENCES

Bailyn, Evan. "B2B SaaS Customer Acquisition Cost: 2025 Report." *First Page Sage*, 2025, firstpagesage.com/reports/b2b-saas-customer-acquisition-cost-2024-report/.

Cedos. "Research on Working Conditions in the Field of Culture and Creative Industries." *Cedos*, 2021, cedos.org.ua/en/researches/research-on-working-conditions-in-the-field-of-culture-and-creative-industries/.

Chembay, Iryna. Personal interview. 10 Nov. 2025.

Cher17. Instagram profile. *Instagram*, https://www.instagram.com/cher17.ua/.

Deloitte Ukraine. "Consumer Behavior Research 2025." *Deloitte*, 2025, https://www.deloitte.com/ua/uk/about/press-room/consumer-behavior-research-2025.html.

dev.ua. "56% of Ukrainians Work or Plan to Work Freelance — Study." *dev.ua*, 2025, https://dev.ua/en/news/56-ukraintsiv-pratsiuiut-abo-planuiut-pratsiuvaty-na-frylansi-doslidzhennia-1755177322.

Diia.Business. *Apparel and Textile, Footwear and Leather Industries under Conditions of Full-Scale War*. Diia.Business, 2022, drive.google.com/file/d/14kJDX5KGuC7YmYcJPiKu_N-B8-GjOne_/view.

ECDB. "Fashion and Electronics Are the Global eCommerce Leaders." *ECDB*, https://ecdb.com/blog/product-category-mix-in-ecommerce/5101.

Essa, Imrana. "Average Customer Acquisition Cost." *Usermaven*, https://usermaven.com/blog/average-customer-acquisition-cost.

EURATEX. *Facts and Key Figures 2024*. EURATEX, 2024, https://euratex.eu/wp-content/uploads/EURATEX-Facts-Key-Figures-2024.pdf.

European Audiovisual Observatory. "New Free Report Sheds Light on the Status of Artists and Creative Professionals in Europe." *Council of Europe*, 2025, https://www.obs.coe.int/en/web/observatoire/-/new-free-report-sheds-light-on-the-status-of-artists-and-creative-professionals-in-europe.

Friends of Fashion. Instagram profile. *Instagram*, https://www.instagram.com/friendsoffashion.ua/.

Grand View Research. "Apparel Market Size, Share & Trends Analysis Report." *Grand View Research*, https://www.grandviewresearch.com/industry-analysis/apparel-market-report.

Kathirvel, Sanjai. "Customer Acquisition Cost in Ecommerce: The Complete Guide to CAC Benchmarks, LTV, and Why Your Funnel Is the Real Problem." *Retainful*, https://www.retainful.com/blog/customer-acquisition-cost-ecommerce.

McGee, Chase. "Average Churn Rate by Industry SaaS: 2025 Report." *Focus Digital*, 2025, https://focus-digital.co/average-churn-rate-by-industry-saas/.

McKinsey & Company. "The State of Fashion 2026: When the Rules Change." *McKinsey & Company*, https://www.mckinsey.de/industries/retail/our-insights/state-of-fashion.

McKinsey & Company. "What Is Fast Fashion?" *McKinsey & Company*, https://www.mckinsey.com/featured-insights/mckinsey-explainers/what-is-fast-fashion.

Red Stag Fulfillment. "How Many Ecommerce Stores Exist? Global Stats & Trends 2026." *Red Stag Fulfillment*, 2025, https://redstagfulfillment.com/how-many-ecommerce-stores-exist/.

RetentionCheck. "Freelance Marketplaces Churn Rate: 8.5% Avg (2026 Benchmarks)." *RetentionCheck*, https://retentioncheck.com/churn-benchmarks/freelance-marketplaces.

UpCounting. "Average eCommerce Customer Acquisition Cost 2025 by Industry." *UpCounting*, https://www.upcounting.com/blog/average-ecommerce-customer-acquisition-cost.

APPENDIX 1

Scenario Analysis of Unit Economics, LTV, Churn Rate and Revenue Projections

Available at:

https://docs.google.com/spreadsheets/d/1xvZL5AcjcU-Z5_nRkhdN4aEsJBCFBZq_12A_3Mc2BFo/edit?gid=1072156636#gid=1072156636

APPENDIX 2

Investment Round Calculations (total required investment, allocation structure, funding needs)

Available at:

https://docs.google.com/spreadsheets/d/1xvZL5AcjcU-Z5_nRkhdN4aEsJBCFBZq_12A_3Mc2BFo/edit?gid=0#gid=0

APPENDIX 3

Freelancer Scenario Assumptions

Segment	**Scenario**	**Assumptions**	**ARPU/month**
Non pro version	Worst	low activity, subscribtion only	$15
Non pro version	Base	moderate activity, ~ 5 additional applications/month	18-22$
Non pro version	Best	high activity, frequent applications	22-27$
Pro version	Worst	subscribtion only	$25
Pro version	Base	regular activity, uses 5–10 applications additionally	28-33$
Pro version	Best	very active freelancer, constant applications	33-40$

Source: Created by author.

Brands Scenario Assumptions

Segment	**Scenario**	**Assumptions**	**ARPU/month**
Non pro version	Worst	few matches, 1 short-term job post	10$
Non pro version	Base	~10 matches + ~5 short-term job posts	25-40$
Non pro version	Best	frequent hiring and ~20 matches	40-60$
Pro version	Worst	subscribtion only	65$
Pro version	Base	subscription + additional matches	65-85$
Pro version	Best	heavy hiring + extra matches + jobs	85-130$

Source: Created by author.

APPENDIX 4

Scenario 2 Marketplace Growth, Active User and Churn

Scenario 2 Freelancers	Scenario 2 Active Freelancers	Scenario 2 Brands	Scenario 2 Active Brands	Activity Coefficient Brands	Churn Rate Freelancers	Churn Rate Brands
88	88	22	22	50%	6%	5%
180	169	45	43	50%	6%	5%
320	301	80	76	50%	6%	5%
464	436	116	110	50%	6%	5%
656	617	164	156	50%	6%	5%
848	797	212	201	50%	6%	5%
1,056	993	264	251	50%	6%	5%
1,264	1,188	316	300	50%	6%	5%
1,472	1,384	368	350	50%	6%	5%
1,680	1,579	420	399	50%	6%	5%
1,840	1,730	460	437	50%	6%	5%
2,000	1,880	500	475	50%	6%	5%

Source: Created by author.

Scenario 2 ARPU, LTV and Revenue Projections

ARPU Freelancers	ARPU Brands	LTV Freelancers	LTV Brands	Rev Freelancers	Rev Brands	**Total**
$27	$65	$450	$1,300	$2,376	$715	$3,091
$27	$65	$450	$1,300	$4,568	$1,389	$5,958
$27	$65	$450	$1,300	$8,122	$2,470	$10,592
$27	$65	$450	$1,300	$11,776	$3,582	$15,358
$27	$65	$450	$1,300	$16,649	$5,064	$21,713
$27	$65	$450	$1,300	$21,522	$6,546	$28,068
$27	$65	$450	$1,300	$26,801	$8,151	$34,952
$27	$65	$450	$1,300	$32,080	$9,757	$41,837
$27	$65	$450	$1,300	$37,359	$11,362	$48,721
$27	$65	$450	$1,300	$42,638	$12,968	$55,606
$27	$65	$450	$1,300	$46,699	$14,203	$60,902
$27	$65	$450	$1,300	$50,760	$15,438	$66,198
						$392,994

Source: Created by author.

APPENDIX 5

Investment Structure of the Platform

Area	Estimated Investment	Purpose
Marketing and User Acquisition	~$376,500	Attract freelancers and brands
Development and Product Infrastructure	~$15,000	MVP development and feature implementation
Team and Operations	~$42,000	Lean operational team
Infrastructure and Technical Operations	~$50,000	Hosting, payment systems, backend support, taxes, transaction fees

Source: Created by author.