HIGHLIGHTS

- The company partners with more than 25,000 grocery stores
- Instacart has raised a total of $2.4B in funding over 14 rounds. Their latest funding was raised on Oct 8, 2020.
- Instacart has a 17.7B Valuation.

The Company

Instacart, is an American on-demand delivery business, which allows customers to order groceries online. The online shopping startup was initially something of a luxury service for people willing to pay a premium to avoid going to the grocery store. Demand for the service, which is now available to more than 85% of U.S. households and 70% of Canadian households, has seen a massive surge due to a surge in demand for home delivery since March because of the COVID-19 pandemic. The company saw itself passing milestones it had set for itself to reach in 2025.

In May, it was reported that they processed $35 billion in grocery sales this year. Order volume has gone up by as much as 500% in the past year, and the average customer spend by order increased by 35%, according to the company.

Instacart has also recently added popular new stores to its expanding roster, including 7-Eleven, CVS Health and Sephora.

Various sources have reported that Instacart is in talks with Goldman Sachs to underwrite an IPO estimated to come in late 2021.
Market Research

Recent research indicates that 85.3% of consumers who have shifted to an online grocery shopping plan to maintain at least some and possibly all of the new digital shopping habits which was established last year, meaning only 14.7% plan to go back to purchasing groceries from physical stores.

Instacart’s weekly market share in the online grocery business skyrocketed through March, reaching a high of 57% in April. Meanwhile, Walmart’s weekly share of the business slipped approx. 25% in March.

Groceries are a low-margin business. Still, large retailers like Amazon and Walmart have persisted in the business as they have seen them as a way of attracting frequent customers in the hopes that customers will gradually also shop for higher-margin items.

The challenge for Instacart, is to make sure its newfound customer base will continue to stick around and pay up for delivery, particularly outside the urban markets where the service initially got its start.

Source: [https://www.rakutenintelligence.com/blog/2016/instacart-is-the-fastest-growing-online-grocery-delivery-service](https://www.rakutenintelligence.com/blog/2016/instacart-is-the-fastest-growing-online-grocery-delivery-service)
Sources and References

1. https://www.crunchbase.com/organization/instacart/company_financials

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