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## ETSY INC. SWOT & PESTLE ANALYSIS

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**Company Name :** Etsy Inc.

**Company Sector :** E-Commerce, Retail

**Operating Geography :** United States, North America, Global

**About the Company :**

Etsy, Inc. is an e-commerce firm founded in June, 2005 by Robert Kalin, Chris Maguire and Haim Schoppik, who were owners of a company called iospace and later Jared Tarbell. It is headquartered at New York in USA. The company primarily focuses on sale of hand crafted or vintage goods and craft products. The site acts as a marketplace for over 85 million items ranging across 50 different retail categories like bags, clothes, jewellery, home décor, toys, artwork, masks etc. Etsy Inc. is a marketplace which brings together 4.4 million active sellers and about 82 million active buyers. Its consolidated Gross Merchandise Sales (GMS) amounted to \$10.3 billion in 2020. In its initial years Etsy attracted attention for its use of new tools and unique functionality to aid sellers gain clients and traffic. By 2008 it was considered to be a significant rival to eBay. Etsy gained major popularity in 2009 when its users organised an “etsyday” promotion on Twitter. The company filed for an IPO in 2015 for \$100 million and made significant acquisitions like Reverb (platform for buying and selling of used/new musical instruments) in 2019 and Depop (shopping app) in 2021. The firm consists of over 2,400 employees as of early 2022 and operates across seven markets which include US, UK, Australia, Canada, France, Germany and India.

Its Unique Selling Proposition or USP is its commitment to building a place where creativity lives and thrives. The firm’s site is basically modelled on traditional craft fairs which allow its sellers to have personal storefronts at the cost of \$0.20 per item listed on its website. Etsy’s mission circles around “keeping commerce human”. In our modern automation times, people often opt for a machine-made product. Etsy seeks to reaffirm human connection at the heart of commerce. Its vision is to commit to craft, minimise waste, embrace differences, dig deeper and lead with optimism.

**Revenue :**

US\$ 2,329 million - FY ending 31st December 2021 (y-o-y growth 35.01%)

US \$ 1,725 million - FY ending 31st December 2020

## SWOT Analysis :

The SWOT Analysis for Etsy Inc. is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>1.Strategic acquisitions like Reverb increase its product portfolio offered on the platform</li> <li>2.Yearlong demand for the products offered in the online store</li> <li>3.Diversified revenue streams generated from marketplace and services offered</li> <li>4.Global reach of its marketplace improves revenues and reduces risk of depending on one geography</li> <li>5.Unique product portfolio and organic traffic base helps company grow sustainably</li> </ul>	<ul style="list-style-type: none"> <li>1.Vulnerable to cyber-attacks and data breaches</li> <li>2.Relying on third party like Google Cloud and Amazon Web Services makes the company vulnerable to failures in operations</li> <li>3.Risk of counterfeits, infringes and illegal goods being sold in the marketplace</li> </ul>
Opportunities	Threats
<ul style="list-style-type: none"> <li>1.Growing demand for online shopping among consumers</li> <li>2.Changing consumer behavior to shop more online after COVID-19</li> </ul>	<ul style="list-style-type: none"> <li>1.Intense competition from other e-commerce players in the operating market</li> <li>2.Rising government regulations towards e-commerce companies may hamper operations</li> </ul>

## PESTLE Analysis :

The PESTLE Analysis for Etsy Inc. is given below:

Political	Economical
1.Impact of US-China trade war on e-commerce platform 2.Brexit and VAT charges impact on e-commerce in UK 3.Impact of change to Biden administration on operations of e-commerce companies	1.Impact of COVID-19 on online shopping companies
Social	Technological
1.Increasing internet penetration may drive demand for online shopping 2.Rising income levels lead to increased spending on ecommerce platforms	1.Risk of cyber-attacks and data breaches for online shopping companies 2.Use of digital technologies like AI and ML to improve e-commerce services
Legal	Environmental
1.Government regulations on e-commerce platforms in USA	1.Increasing carbon footprint of the planet due to ecommerce

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