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Amazon 2Q26 Results: Key Takeaways for Consumer Brands

By Russ Dieringer // July 30, 2026 // Forecasts, Research

TL;DR: *Amazon's 2Q26 results beat the top of its own guidance, with estimated GMV growing +14.4%, but Prime Day's move into June did most of the heavy lifting. Stripping out the event, we estimate GMV grew +8.7% and ads grew +20.3%, both faster than the respective markets, but decelerations from 1Q. We have lowered our 2026 GMV forecast to +9.8% from +10.2%, a pace that still runs 3-4x the broader retail market. Shipping costs outpaced GMV growth for a second straight quarter, and everyday essentials and perishables are doing extremely well.*

8 minute read

Amazon's 2Q26 results reinforce its position as one of the most important growth accounts for consumer brands. The quarter offers meaningful insight into what growth really looks like once Prime Day's new timing is stripped out, the launch of Alexa for Shopping, Amazon's pricing posture on tariffs, rising cost-to-serve, and the continued momentum in grocery and everyday essentials.

We break down the most important implications below.

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