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Instacart 2Q26 Recap and What It Means for Brands

By Claire McBride // August 7, 2026 // Briefings, Forecasts, Research

TL;DR: *Instacart posted a strong 2Q, with +14.0% GTV growth and +16.5% Advertising growth, leading us to raise our 2026-2028 outlooks. The quarter strengthened Instacart's position as a must-win platform for any grocery brand as it outpaces the total U.S. grocery market by ~4-5x. We continue to recommend ad investment around 3% of GTV, with onsite search as the primary destination, while test-and-learning on its new AI ad tools, upper funnel capabilities, and Caper Carts. Product data quality is an important priority with Instacart's AI shopping assistant expanding to a full North American launch within weeks and multiple partnerships with horizontal agents although agentic is still very much in the early days according to management.*

7 minute read

Instacart reported a strong second quarter with GTV growth of +14.0%, extending a run of three quarters at a meaningfully faster pace than the 10–11% range that defined most of 2025. Ads & other revenue accelerated and outpaced GTV growth for the second consecutive quarter with +16.5% growth.

Management guided 3Q26 GTV to +14% at the midpoint, with ads & other revenue expected to grow +15–18%, confirming that the platform is now operating from a structurally faster baseline than it was 12 months ago. Its top-line growth is roughly 4-5x the rate of the broader U.S. grocery market, reinforcing the core thesis we've held that Instacart is winning as more grocery purchasing shifts online and thus should be viewed as an important growth platform for virtually every grocery brand.

Read on for our full analysis, including:

1. Brand action items
2. Key financial metrics
3. Stratably's updated forecasts
4. Additional highlights from the quarter

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