

Key Takeaways from Instacart's 1Q24 Results

By Claire McBride // May 9, 2024 // Briefings, Forecasts, Research

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Instacart reported 1Q24 financial results yesterday, with gross transaction value (GTV), revenue, and profitability all coming in above expectations.

- The Y/Y acceleration in GTV growth (+11.4%) was driven by healthy order growth and modest transaction growth. This represents the fourth consecutive quarter of accelerating GTV growth after years of volatile peaks and valleys for brands, although 2Q is expected to decelerate again slightly (+7-9%).
- Its advertising business grew 9%, also accelerating vs. Q3.

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