INSTACART DRIVES OVER 231,000 GROCERY RETAIL JOBS, MORE THAN $15 BILLION IN SHOPPER EARNINGS, NEW ECONOMIC REPORT SHOWS

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First ever Instacart Economic Report quantifies impact for retailers, brands, shoppers, and customers across N. America

SAN FRANCISCO, Dec. 14, 2023 /PRNewswire/ -- Instacart (NASDAQ: CART), the leading grocery technology company in North America, today released the first-ever Instacart Economic Impact Report, quantifying the company's economic impact across all four sides of the Instacart marketplace — customers, shoppers, retailers, and brands.

The comprehensive analysis shows that Instacart has added over 231,000 brick-and-mortar grocery jobs and nearly $8 billion in incremental revenue for the U.S. grocery industry, generated more than $15 billion in earnings for Instacart shoppers, and saved customers more than 700 million total hours since the company was founded in 2012. With its growing advertising business, Instacart has also helped more than 5,500 brand partners reach new customers and grow their businesses, driving an average of 15% incremental revenue lift for those companies, the report shows.

"As the leading grocery technology company in North America, we're proud to have helped generate billions of dollars in shopper earnings and retailer revenue while giving millions of hours back to families," said Sarah Fleisch, Senior Director of Policy Research and Development at Instacart. "In doing so, as this analysis shows, we're helping power local economies in the communities we serve. We look forward to continuing to build new products and technologies that deliver measurable, sustainable value for every member of the Instacart community."

The report also features new independent analysis on Instacart's impact on small businesses, which found that the company has helped small brick-and-mortar grocers add tens of thousands of brick-and-mortar jobs and generate billions of dollars in incremental revenue. Specifically, according to the analysis by Dr. Robert Kulick of National Economic Research Associates (NERA), Instacart has helped small grocery stores (1-49 employees) in the U.S. increase their revenue by more than $2 billion and create approximately 66,000 new grocery jobs — ranging from cashiers and store managers to bakers and deli counter workers.

"This research provides further evidence that Instacart has been an economic catalyst for the U.S. grocery industry — and in particular, for small grocers," said Dr. Robert Kulick, Associate Director at NERA. "The analysis shows that, from its inception, Instacart has driven significant increases in grocery employment and revenue, with a disproportionately high share of those jobs and sales increases at small businesses. It's clear that the Instacart Effect — the causal relationship between Instacart's growth and the growth of the grocery industry — is a national phenomenon benefitting grocers, workers, and the economy."

Notably, a disproportionately high percentage of the grocery jobs Instacart has helped generate have been at small businesses. More specifically, the 66,000 jobs Instacart has helped create at small grocery stores represents 29% of the total number of 231,000 jobs the company has generated across the entire grocery industry — more than double the small business share of all grocery employment in the United States (14%).

"As a local, fourth generation, family-owned supermarket chain, our goal is to remain innovative and competitive so that we can continue to serve our community," said Bob Rybick, CEO at Geissler's Supermarket with locations in Connecticut and Massachusetts. "Instacart is helping us access new technologies that improve our operations, so we can stay focused on providing access to fresh, local food and the best possible customer service."

Dr. Kulick's analysis deployed rigorous statistical methods and analyzed data from across all 50 states and Washington D.C. to better understand the statistical relationship between Instacart adoption in local markets and grocery employment and revenue growth in the grocery industry.

"At Instacart, we've seen firsthand the deeply important role small, local and independent grocers play in their communities and in our national economy," Fleisch said. "We're proud to help small grocers innovate, thrive, and grow — and in the process, as this new research shows, we're thrilled to help them add billions in revenue and create thousands more jobs in their local communities."

About Instacart
Instacart, the leading grocery technology company in North America, works with grocers and retailers to transform how people shop. The company partners with more than 1,400 national, regional, and local retail banners to facilitate online shopping, delivery and pickup services from more than 80,000 stores across North America on the Instacart Marketplace. Instacart makes it possible for millions of people to get the groceries they need from the retailers they love, and for approximately 600,000 Instacart shoppers to earn by picking, packing and delivering orders on their own flexible schedule. The Instacart Platform offers retailers a suite of enterprise-grade technology products and services to power their e-commerce experiences, fulfill orders, digitize brick-and-mortar stores, provide advertising services, and glean insights. With Instacart Ads, thousands of CPG brands – from category leaders to emerging brands – partner with the company to connect directly with consumers online, right at the point of purchase. With Instacart Health, the company is providing tools to increase nutrition security, make healthy choices easier for consumers, and expand the role that food can play in improving health outcomes. For more information, visit www.instacart.com/company, and to start shopping, visit www.instacart.com.

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