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2020 IAB 250 to Watch: COVID Impact Report

November 10, 2020

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2020 IAB 250 to Watch: Products



APPAREL & FASHION

ATELIER ACUSTOM APPAREL ADOREME allbirds Allume
AMERICAN GIANT ANATOMIE Andie ARMARIUM ASH&ERIE atoms
AWAY BABOON BAUBLEBAR birddogs BOW & DRAPE
Briogeo Closet Candy Cubcoats oup DAGNE DOVER DRAPER & JAMES
Ellie ELOQUI enflux enso fabfitfun FLINT AND TINDER
FOR DAYS For Love & Lemons GLYPH GOOD AMERICAN
GRAILED harimari HARPER WILDE HATCH HAUTE HIJAB
HONEYBUM HYTELE illuminative instanatural Tealite ivoryjella
KOIO LEMS LIZZY JAMES Local Eclectic MARK HOR
mented MeUndies MoxieJean MVMTH Neighborhood Goods
NOMAD NOMATIC OCS Outdoor Voices PARKS PROJECT
phat buddha POPSUKI ROOLEE Rowing Blazers SARAH FLINT
schoola Shonesty SPRUCE STADIUM GOODS STITCH FIX
SUMMERSVLT SUPERHEROIC SWET TAILOR THIRDLIVE tipsyelves
Tracksmith TRENDY BUTLER TUCKERNUCK united by blue
UNIVERSAL STANDARD UNTUCKIT VIE ACTIVE villageluxe
WESTERN RISE WESTWARD LEANING WONE



BABY CARE & PARENTING

bitsbox CODESPARK ACADEMY coterie Osmo PLEASE and carrots
smilo TACTICAL Baby Gear willow



BEER/WINE/ALCOHOL

Flaviar HOPSY. MOB CRAFT REBEL CRAFT STRIKE VINEBOX



CONSUMER ELECTRONICS

AWAIR luminAID nonda WYND



FOOD & BEVERAGE

ALOHA APRÈS ASPIRE Banza BODYARMOR BONAFIDE BOXED
BRIGHTGREENS COCO FIVE CC CRUNCHSTERS DAILY HARVEST
DRINK SIMPLE ELEV8 FUEGO BOX FUEL FOR FIRE
GENEROSITY GROW & BEHOLD HOME CHEF JUST KIITO
KILL CLIFF koia LAIRD SUPERFOOD LAKANTO lifefuels HUSTLE Misfits Market
NEWAGE OAKRIDGE OLIO once upon a Farm OUTLAW PREP PROTEIN20
RAISEDREAL soozys spero suja TEA DROPS THRIVE MARKET
TRIFECTA TRY THE WORLD veestro weller YOUR SUPER COM YUMI ZEST TEA



PETS

chewy ollie PET PLATE PupBox

IAB Proprietary Research



HEALTH & WELLNESS

253 FARMACY AMPLE bintō CAMPUS PROTEIN care/of OYLN Embr Labs gennev
HelloMD Kaleidoscope LIQUIDIV Lume maude PELOTON POPLAR prima



HOBBIES & LIFESTYLE

ALPHA OUTPOST BESPOKE POST Cratejoy eaze ELEVATE FANCHEST
FRINGE greetabl GROOVE LIFE Healthy Bees KiwiCo
LITOGRAPHS LOOTCRATE MOMENT MYRO OpenSea
PRINT4BOWL PRIORITY BICYCLES The Sill TOWER



HOME & APPLIANCE

BACK DROP Barn & Willow blackdove Buffy Casper Chairish
CLARE cleancult DH dormify GlobeIn Great Jones iDro
KAIYO MIRROR outer PARACHUTERUGGABLE stikwood
SUITEly THUMA TOUCH OF MODERN TUSHY YEAR & DAY



PERSONAL CARE

Act+ Acre Athena Club BEAUTYCOUNTER bioClarity BOXY CHARM by Humankind
CORA Curology EARGO FACETORY Felix Gray Follain
f Glossier. GLOW hims JOYLUX Kosas L.
LOLI Modern Fertility IAB1 LUXURY ORGANICS PUBLIC GOODS Rael
HONEST thrive causemetics WANDER WINKY LUX YOUTH TO THE PEOPLE

2020 IAB 250 to Watch: Services

APPAREL & FASHION

ANOMALIE KNOTSTANDARD LE TOTE
POSHMARK WILDFANG

BABY CARE & PARENTING

bark GREENLIGHT tinkergarden Wonderschool

EDUCATION

admitsee classkick codecademy
CODEMONKEY coursera duolingo ELSA
Explain Everything motion MATH Pear Deck picmonic
Preply PSYCHARMOR Institute SOLOLEARN
Eduating a Nation

FINANCE

brigit PeerStreet Rare Bits
STASH TRIM

FOOD & BEVERAGE

BUTLER HOSPITALITY caviar chowbus DOORDASH
EatStreet FAVOR ANYTHING DELIVERED Gobble GOOD NCLE Gb
instacart LOCAL CRATE platejoy POSTMATES WAITR.

HEALTH & WELLNESS

Aaptiv AURA BLNK HEALTH Calm
classpass Grokker happify iCouch
INFINITERECOVERY LARKR learnolive ncd
nūtrimedya obé prescribeFIT shine
TEN PERCENT HAPPIER SOOTHE WHOOP zeel
Message On Demand

HOME & APPLIANCE

Grove COLLABORATIVE HAVENLY

HOBBIES & LIFESTYLE

CAMBLY GlampingHub jubel
meetmindful OpenBazaar sirenmarine
twigtale vimbly YOGATRAIL

PERSONAL CARE

CORE MAYVENN

PET CARE

Wag!

TRAVEL

AllTheRooms. AtYourGate Chimani ENHANCING THE OUTDOORS domicile
dōmio eightydays journey key
kimkim Lyft mozio OUTSITE
REMOTE YEAR. SONDER SUITENESS
TESLOOP TURO IAB ViaHero

Methodology

- **Objective**

Aggregation and analysis of the companies identified on the 2020 IAB 250 to Watch list to determine trends during COVID

- **Method for Aggregation**

Internet scrape for news articles and activities of the 2020 IAB 250 to Watch
Timeframe: April-October

- **Method for Funding Section**

Both CB Insights and Tech Crunch were used to analyze the 2020 IAB 250 to Watch lists to identify funding by type, IPOs, and acquisitions. 2020 and 2019 data for the 2020 IAB list as analyzed in aggregate to determine overall volume and size of deals, deal share by funding stage, and average deal size YoY.

2020 IAB 250 to Watch: Impact during COVID

Overall, direct-to-consumer brands strengthened during COVID. The IAB 250 to Watch epitomize the support these independents are receiving from investors and consumers, as well as DTC innovation, capabilities, and agility.

IAB 250 to Watch:

- Investors continue to support the IAB 250 to Watch: average funding deal size and late-stage investment increasing YoY
- Acquisitions during COVID are consistent with prior years
- Also on par with prior years: submitted public filings and IPO exploration
- Sales and Revenue increases are lead (in part) by new product launches, extensions and key partnerships
- Flexibility in operations accelerates agility and increases flexibility for these brands during COVID, including increased inventory capacity and automation
- Diversity and inclusion leadership exemplified by the 2020 IAB 250 to Watch

Funding, Acquisitions & IPOs

2020 IAB 250 to Watch Considered
Strong and Reliable



IAB 250 to Watch: Funding rounds during COVID

allbirds

AMPLE

Andie

Athena Club

♥ Chairish

 chowbus™

cleancult

coursera



DOORDASH



duolingo

 GREENLIGHT

HAUTE HIJAB
NEW YORK

 instacart

Kosas

Misfits
Market

 nocd

otlie

Outdoor
Voices

 outer

 Preply

PUBLIC
GOODS

SONDER

 willow

WYND 

IAB 250 to Watch: Most notable deals



Instacart raises \$200M more at a \$17.7B valuation



Allbirds raises \$100M despite pandemic



DoorDash worth \$16B with new \$400M in funding



Greenlight, maker of money management app for kids, raises \$215 million

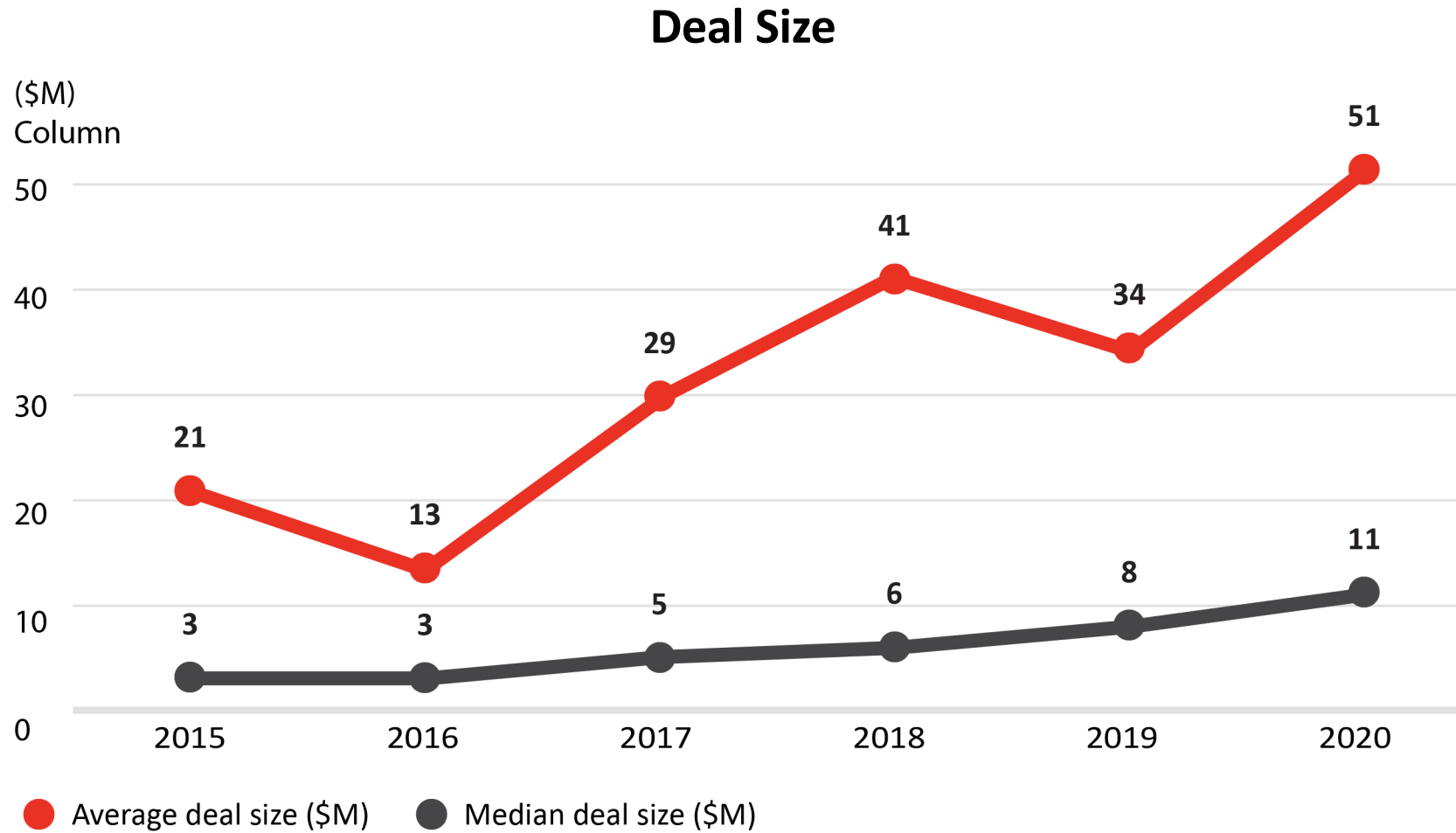


Coursera raises \$130 Million in Series F round of financing

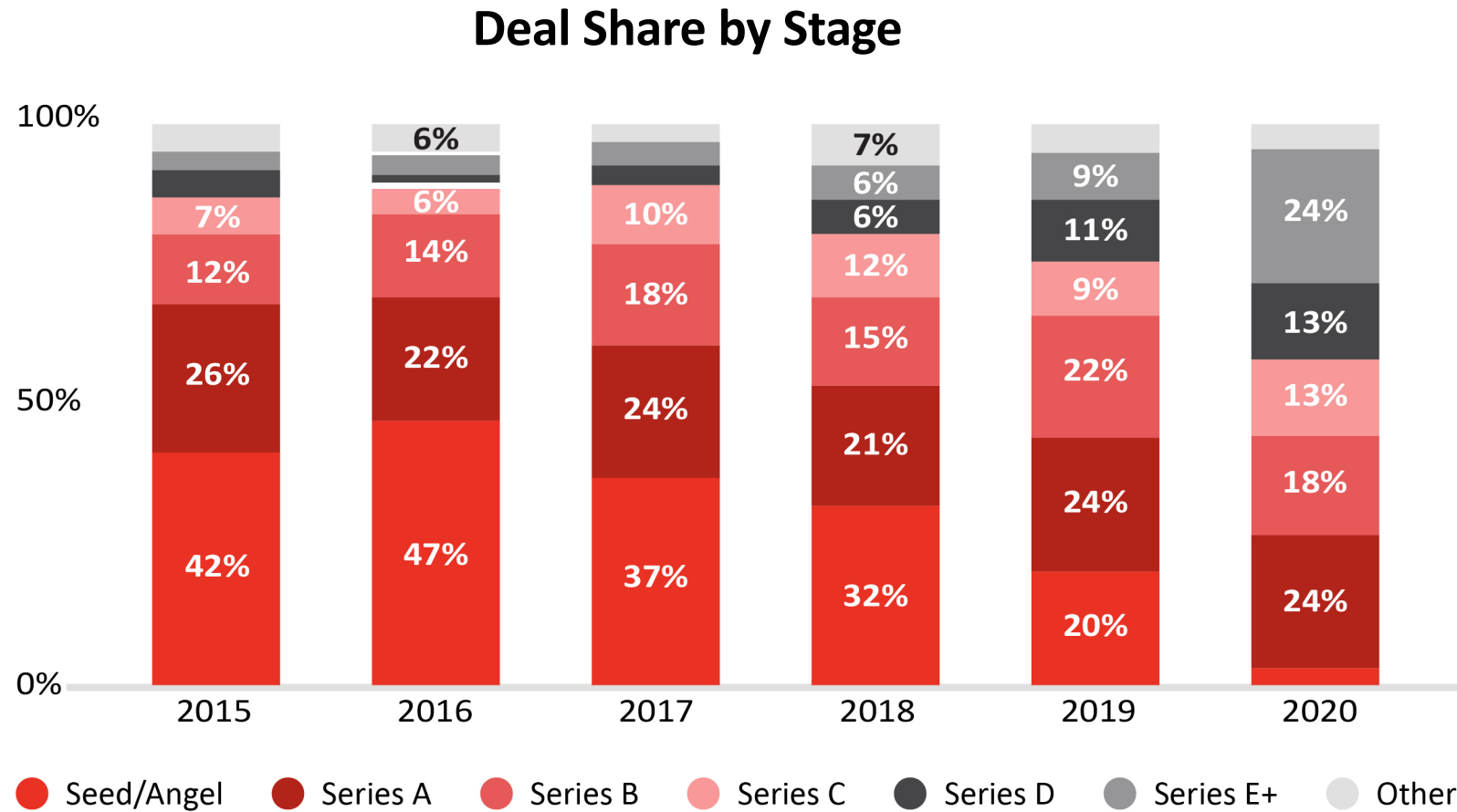


Hospitality Startup Sonder Raises \$170 Million At A \$1.3 Billion Valuation During Covid-19 Travel Collapse

IAB 250 to Watch: Deal size grows



IAB 250 to Watch: Late-stage investments increase



IAB 250 to Watch: Robust acquisitions activity during COVID

care/of



MIRROR



REMOTE YEAR®

POSTMATES

IAB 250 to Watch: Notable acquisitions



Uber confirms it is acquiring Postmates in an all-stock, \$2.65B deal

The New York Times

Lululemon to Buy Mirror, a Fitness Start-Up, for \$500 Million



Unilever to acquire Liquid I.V.

TRAVEL WEEKLY

Selina acquires Remote Year as remote-work trend heats up

AdAge

**BAYER TO BUY VITAMIN COMPANY
CARE/OF AT \$225 MILLION
VALUATION**

IAB 250 to Watch: Public filings and IPO explorations



hims



thriveTM
causemetics



IAB 250 to Watch: Notable filings and IPOs



Hearing aid manufacturer Eargo sets terms for \$100 million IPO

Bloomberg

Hims Inks \$1.6 Billion Deal to Go Public Via Oaktree SPAC

“ Jessica Alba’s **Honest Company** has hired **Morgan Stanley** and **The New York Times** **Jefferies** to run a sale process that it hopes will value the company at more than \$1 billion ”



POSHMARK

Poshmark, Inc. Announces Confidential Submission of Draft Registration Statement for Proposed Initial Public Offering



Plant-based food maker Laird Superfood files for \$40M IPO

Bloomberg | *Quint*

Thrive Causemetics Working With Goldman on Sale or IPO

IAB 250 to Watch: Sales growth during COVID



Felix Gray



PARACHUTE

obé



THRIVE
- MARKET -



WINKY LUX

IAB 250 to Watch: Notable sales activity



Duolingo CEO explains language app's surge in bookings

**BUSINESS
INSIDER**

“Hari Mari, a footwear company that sells comfortable and fashion-forward flip-flops, saw a 190% bump in web traffic and a 430% spike in orders amid the pandemic.”



**Obé Fitness Grows Memberships
10X As Home Fitness Surges**



**Peloton crushes estimates as sales
surge 172%, expects strong demand to
continue into 2021**

U.S. CHAMBER OF COMMERCE

“Winky Lux surged to profitability this year, going from bootstrapped startup to more than \$20 million in sales through retail partnerships at Sephora, Macy's, Ulta, Amazon and Nordstrom.”

Forbes

**Why Online Grocer Thrive
Market Is Booming During
The Pandemic With Sales Up
90%**

IAB 250 to Watch: Strategic partnerships announced during COVID

Casper

ELOQUII

M

Modern Fertility

OLIPOP™

PUBLIC
GOODS

WINKY LUX

IAB 250 to Watch: Notable partnerships

ESSENCE Walmart Launches Joint Collaboration With ELOQUII

U.S. CHAMBER OF COMMERCE “Winky Lux surged to profitability this year, going from bootstrapped startup to more than \$20 million in sales through retail partnerships at Sephora, Macy’s, Ulta, Amazon and Nordstrom.”

BUSINESS INSIDER This Fertility DTC is teaming up with Walmart to revamp the 'family planning' aisle and make affordable fertility tests part of mainstream wellness

Retail Leader Public Goods Debuts at CVS and Secures New Funding

RETAIL DIVE Casper expands physical presence through tie-up with Sam's Club

BEVNET “OLIPOP continues is successful expansion at retail nationally, including the addition of four new regions of Whole Foods Market. Starting in August, OLIPOP will be available at Whole Foods in the Northeast, North Atlantic, Pacific Northwest and Southwest. Also in August, OLIPOP will be newly available at all 159 locations of The Fresh Market.”

IAB 250 to Watch: Product & service expansions and extensions during COVID



IAB 250 to Watch: Notable line extensions

G L O S S Y

Function of Beauty expands personalized approach to body care



Maker of insanely popular shoes moves into eco-friendly clothing



REFINERY29

Eloqui launched a clothing rental platform — & your first month is free



REFINERY29

This beloved swimwear brand just dove into eco-friendly activewear



Liquid IV expands its flagship product line after Unilever acquisition



RETAIL DIVE

Allbirds steps into performance footwear market



GROCERY DIVE

DoorDash launches new online convenience store DashMart



Postmates

Postmates brings the best of local retail to your doorstep with launch of new shopping experience ahead of holiday season

IAB 250 to Watch: Logistics innovation during COVID

ADORE ME



**AMERICAN
GIANT**

chewy



**Misfits
Market**

IAB 250 to Watch: Notable production and logistics innovations



Chewy's new limited-SKU warehouse is just for volume surges

The DTC pet brand is banking on a new kind of fulfillment center, plus automation, to keep lowering fulfillment unit costs.

Supply Chain



“Function of Beauty can achieve economies of scale because it has vertically integrated its manufacturing and distribution. The company operates three facilities across Michigan and Pennsylvania and opened a new 130,000 square-foot facility in Pennsylvania in July.”



“Alongside the funding announcement, Misfits Market is also announcing a new warehouse in Delanco, New Jersey that will allow the startup to double its capacity across the East Coast, the South and into the Midwest. This expands Misfits Market's delivery footprint to Arkansas, Mississippi and Louisiana, and the company has plans to launch in Wisconsin, Minnesota, Iowa and Michigan soon.”

Supply Chain

AdoreMe: Digital disruption of the fashion supply chain



Why Is American Giant, Home of the \$112 Luxury Hoodie, Now Making Sweatshirts From Fabric Scraps?

The Vault Collection was born out of the supply challenges of the pandemic

IAB 250 to Watch: Diversity leadership

allbirds

Glossier.

hims

 **HONEST®**

Outdoor
Voices



PELOTON



POSHMARK



POSTMATES

thrive[™]
causemetics

PUBLIC
GOODS

WINKY LUX



THIRDLOVE



IAB 250 to Watch: Notable diversity and inclusion initiatives



“Beauty brand Glossier plans to donate \$500,000 to organizations that are "focused on combating racial injustice," and will donate an additional \$500,000 in grants to black-owned beauty brands.”



A New Postmates Feature Makes It Easier To Support Black-Owned Restaurants And Businesses



ThirdLove Launches Entrepreneurial Program to Support Women of Color



“Sustainable home essentials company Public Goods announced they will start actively seeking to form partnerships with Black-owned businesses will also donating \$10,000 to the NAACP.”



20+ DTC Companies Create Brands x Better, a Coalition for COVID-19 Relief



Thrive Causemetics Launches Moisturizing Hand Sanitizer

100% of the profits will be donated to Black Women's Health Imperative.



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Thank You

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