

Commerce: a force for good

Shopify's Global Economic Impact Report

Over 1 million businesses built on Shopify are rewriting the rules of our modern economy.



We're making commerce better for everyone

The success of millions of independent business owners is critical to our world's economic prosperity. Every new business adds more value to the world. It's not a zero sum game, and commerce benefits from more voices rather than fewer. But entrepreneurship is challenging. That's why we remove barriers and friction for independent business owners. We create tools for anyone, anywhere, to start and grow a business and impact the global community.

Capitalism in the hands of many

If you shopped online or in stores in the past year—and who hasn't?—you almost certainly purchased from a store built on Shopify, just like 218 million other shoppers. These purchases matter, because individuals are voting with their money to support entrepreneurs who dare to strike out on their own. That kind of commerce changes the world.

Reversing the era of consolidation

By supporting over one million businesses, empowering the unique individuals behind them, and fostering more competition, economic prosperity spreads—from business owners to their families to communities and beyond. Together, we're changing the face of commerce for good. We believe anyone, anywhere can impact everyone.



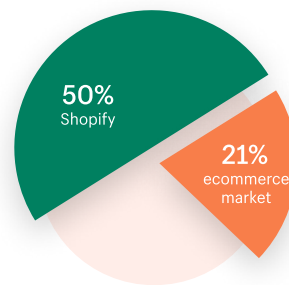
Number of countries where businesses on Shopify supported more than \$1 billion in economic activity, including the US, UK, Australia, Canada, China, and Germany (2016-2019).



Number of countries where businesses on Shopify supported more than \$100 million for their local economies (2016-2019).



The global economic activity of businesses built on Shopify (2016-2019).



Online sales growth of businesses on Shopify, which is more than double the growth of the global ecommerce market (2019).



Full-time jobs supported by businesses on Shopify around the world (2019).

Anyone

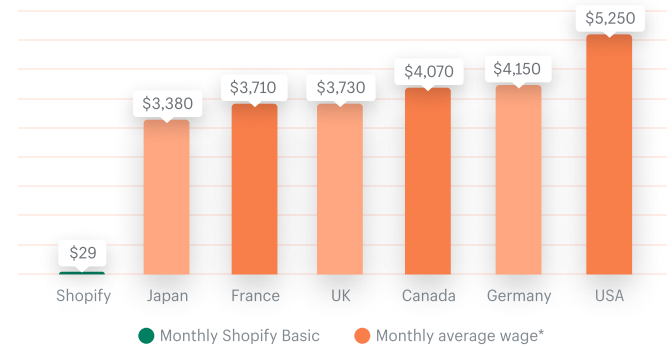
Commerce technology was supposed to be the great equalizer, but, in reality, it hasn't been available to everyone. We are on a path to right that wrong.

Technology must be democratized

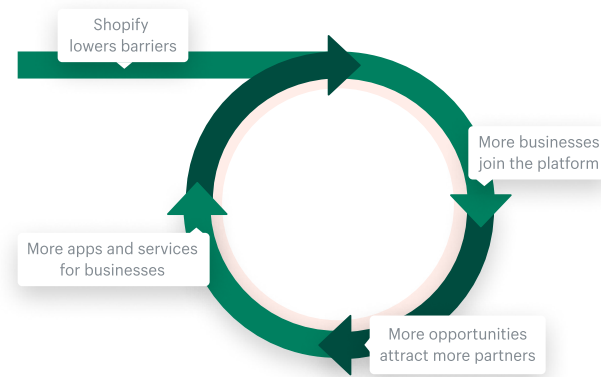
We arm ambitious people with powerful tools to start and grow their businesses. We help them achieve independence by keeping startup costs low and building products that make the important things easier and everything else possible. Every new feature we release unlocks new possibilities to succeed in the world of commerce.

Progress requires flexibility

We created a flexible platform so that anyone can build with us through our global network of partners. These thriving store builders, app developers, and commerce specialists help merchants focus on what they do best: building their businesses. In 2019, Shopify's revenue surpassed \$1 billion, while our partner ecosystem generated nearly \$6.9 billion.



Monthly Shopify Basic subscription rate, showing it doesn't cost much to access all that we offer.



More competition among partners benefits businesses. It lowers prices and increases the quality of products.

“Shopify services have broadened the possibilities available for entrepreneurs and businesses.”

—Deloitte

Anywhere

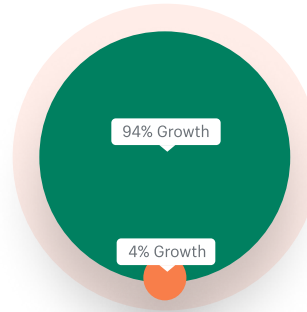
Everyone deserves an opportunity to achieve independence. A business in any location can impact the global economy.

Change the world, from anywhere in the world

More than ever before, business owners from rural communities, small towns, and emerging nations are launching new stores, with businesses on Shopify generating over \$6 billion in revenue from 2016 to 2019. Regions such as sub-Saharan Africa are experiencing exceptional growth, with more entrepreneurs paying suppliers, spending profits, and creating jobs—all while boosting economies around this region.

Decentralizing power broadens impact

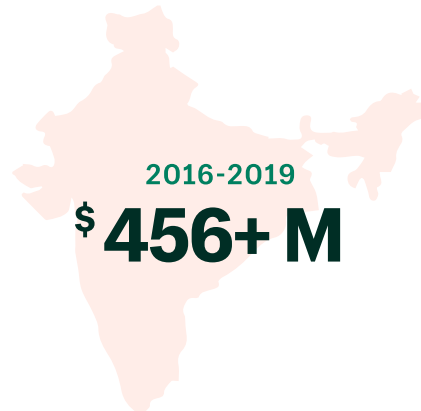
We make enterprise-level commerce tools accessible to everyone, so even small businesses can make a big impact. The collective success of these entrepreneurs creates a ripple effect across local communities.



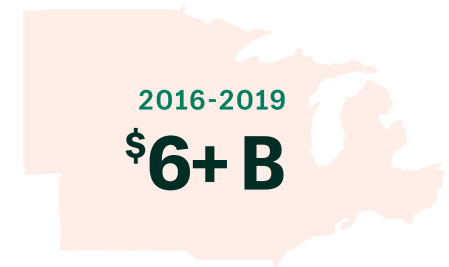
Total growth of revenues among businesses using Shopify in the US Midwest's largest cities (excluding Chicago), compared with the regional average of nearly 4%.

\$6+ Billion

Revenues generated by businesses using Shopify in emerging economies (2016-2019).



Total revenue for businesses using Shopify in India, where the average income is \$2,000 a year.



Revenues generated by businesses in the US Midwest outside the region's 10 largest cities.

Everyone

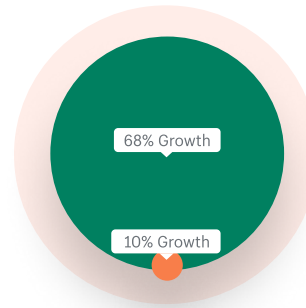
No matter where they live, business owners can reach shoppers anywhere, helping them compete on the global stage.

Our world is flat

We've simplified what was once an incredibly complex process so all business owners can access foreign markets, make international sales, and create an impact beyond their borders. We help them navigate details like payments, taxes, shipping, and fulfillment, increasing economic resiliency and their likelihood to scale. The power to start a global business is within everyone's reach.

Independent doesn't mean alone

We connect business owners with Shopify Partners who help them market and sell more goods across borders. The number of merchant-to-partner connections through Shopify has never been higher. Together, they are changing the way consumers everywhere buy, sell, and think about the availability of goods. Now, business owners can reach far beyond their own town, city, state, or country. There's no limit to how far they can go.



Average export growth of businesses on Shopify versus the global average of nearly 10% (2016-2019).

\$6+ Billion

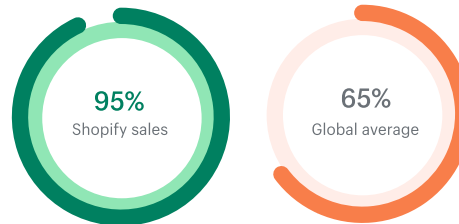
International sales generated by 523,000 small businesses* on Shopify.



60% of international sales generated by businesses on Shopify were made by small businesses in 2019

2016-2019
\$3+ B

Value of sales generated by European-based businesses on Shopify to jurisdictions outside their continent (2016-2019).



International sales from businesses using Shopify in emerging economies sold to developed economies, compared with the global average of nearly 65% (2018).

153

Countries with Shopify Partners who worked with businesses in other countries (2018).

From Canada to everywhere

The future of Canada's economy depends on world-changing technology and incredible talent.

Rethinking R&D

Changing an industry requires one major breakthrough. Changing the world requires many, driven by research and development. Our R&D spending increased over 54% in 2019 alone.

Proudly Made in Canada

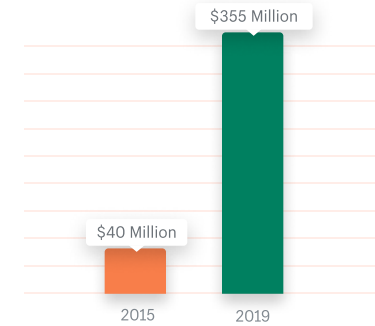
Canada's economic prosperity relies on building sophisticated products and delivering more advanced services. We're doing precisely that with our purpose-driven approach, and our hiring pace surpasses our industry peers in every Canadian city where we operate: Ottawa, Waterloo, Montreal, and Toronto.

From coast to coast to coast

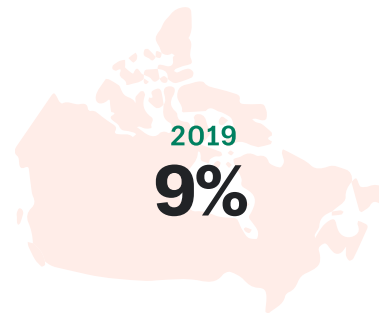
Canadian entrepreneurs are striking out on their own to build new businesses. Many live in the country's less populated regions, and they collectively earned over \$5 billion from 2016 to 2019. That's greater than the \$3.7 billion in sales made by our entrepreneurs in Canada's six biggest cities—and proof anyone, anywhere can create impact.



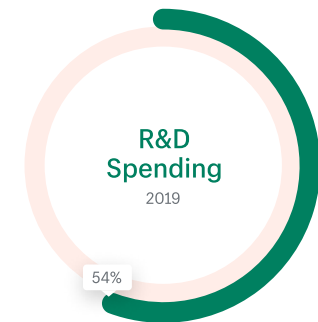
By market cap, Shopify is the largest tech company listed on the Toronto Stock Exchange (2019).



Value of Shopify's research and development (R&D) expenditures in 2019, up from nearly \$40 million in 2015.



Shopify's share of R&D expenditure across Canada's professional, scientific, and technical services sector (2019).



Increase in Shopify's R&D spending, the fastest among industry peers in Canada (2019).

\$5+ Billion

Sales generated by businesses using Shopify outside of Canada's six largest cities, including \$1 billion in exports (2016-2019).