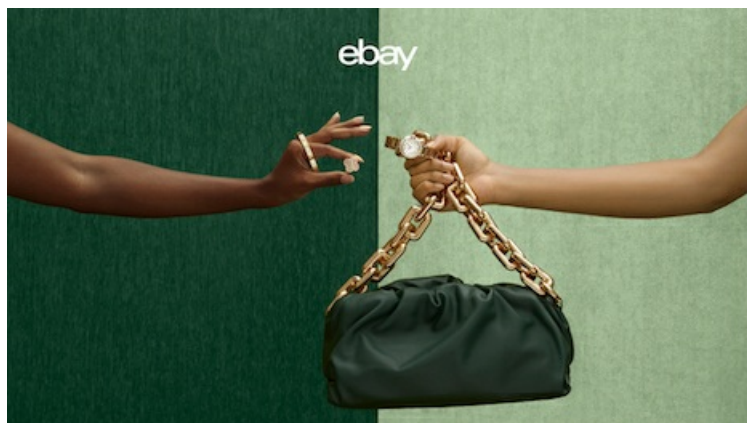


COMMERCE

EBay sees 6pc revenue drop in 2022: earnings report

February 24, 2023



One of the initiatives launched by the platform this year was its Luxury Exchange pop-up store in New York. Image credit: eBay

By LUXURY DAILY NEWS SERVICE

Online retail platform Ebay's 2022 report shows single-digit revenue drops in the fourth quarter ended Dec. 31.

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The platform earned \$9.8 billion for the entire year, a 6 percent decrease on an as-reported basis, and \$2.5 billion in the fourth quarter alone, a 4 percent decline by the same measure. These figures coincide with a year that saw the platform implement a number of new tech-led strategies.

"In 2022, we made significant progress on our multi-year strategic journey," said Jamie Iannone, CEO of **eBay**, in a statement.

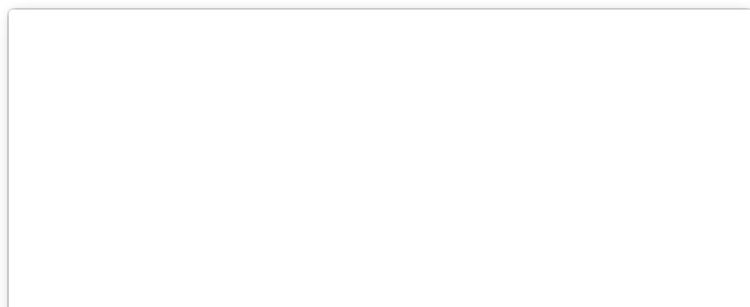
"Our focus category playbook continues to drive underlying growth in our business and the investments we've made in core technology are enabling us to innovate on behalf of our customers more quickly," he said.

"We have a talented team, a strong strategic vision and a persistent focus on operational excellence that will create long-term value for our shareholders in the years ahead."

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In terms of operating cashflow, eBay earned \$686 million in the fourth quarter of 2022, and \$2.6 billion total for the year.

The platform was able to return \$3.6 billion to its shareholders. Of this, \$489 million was paid in cash dividends.



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Among the initiatives that contributed to these sales was the launch of The Luxury Exchange pop-up in New York, where shoppers generated "closet currency" by trading in their own items for new selections from brands such as Gucci and Rolex ([see story](#)).

eBay introduced a number of payment options last year, making for smoother transactions.

Australian shoppers were offered two additional Buy Now, Pay Later applications called ZipMoney and ZipPay. ZipMoney allows eligible buyers of select goods an interest-free payment period of six months.

Meanwhile, those in the United States who made transactions greater than \$1,000 were given the option to split the payment between two credit cards. eBay credits its first-party advertising products for bringing in \$276 million worth of revenue in the fourth quarter.

eBay also gave its users more options for security and transparency. With the launch of the "Fits Your Vehicle" badge, those who purchase from the platform's Motors Parts and Accessories division will know before buying whether a certain part is a good match for their car.

In February, eBay bought 3PM Shield, which provides solutions for the AI marketplace. The acquisition bolsters the platform's monitoring systems to further prevent the sale of counterfeit illegal or otherwise unsafe items.

The report estimates that eBay saved 1.6 million metric tons of carbon emissions in 2022 with its sale of pre-used and refurbished products, sales which it credits with generating \$4.6 billion in "positive economic impact."

For this and other sustainability efforts, the platform was recognized by the Dow Jones Sustainability World and North American Indices and was placed on the 2022 "A list" put out by the Carbon Disclosure Project.

One in a series of ongoing collaborations with streetwear brands, eBay worked with American artist and former Nike designer Heron Preston on "From the Collection: Heron Preston," a set of exclusive drops from members of the sports and entertainment world ([see story](#)).