



## MARKET REPORT

UPDATED

02/26/2025

# Gorgias at \$69M ARR

## TEAM

Jan-Erik Asplund

Co-Founder

[jan@sacra.com](mailto:jan@sacra.com)

## DISCLAIMERS

This report is for information purposes only and is not to be used or considered as an offer or the solicitation of an offer to sell or to buy or subscribe for securities or other financial instruments. Nothing in this report constitutes investment, legal, accounting or tax advice or a representation that any investment or strategy is suitable or appropriate to your individual circumstances or otherwise constitutes a personal trade recommendation to you.

This research report has been prepared solely by Sacra and should not be considered a product of any person or entity that makes such report available, if any.

Information and opinions presented in the sections of the report were obtained or derived from sources Sacra believes are reliable, but Sacra makes no representation as to their accuracy or completeness. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. Information, opinions and estimates contained in this report reflect a determination at its original date of publication by Sacra and are subject to change without notice.

Sacra accepts no liability for loss arising from the use of the material presented in this report, except that this exclusion of liability does not apply to the extent that liability arises under specific statutes or regulations applicable to Sacra. Sacra may have issued, and may in the future issue, other reports that are inconsistent with, and reach different conclusions from, the information presented in this report. Those reports reflect different assumptions, views and analytical methods of the analysts who prepared them and Sacra is under no obligation to ensure that such other reports are brought to the attention of any recipient of this report.

All rights reserved. All material presented in this report, unless specifically indicated otherwise is under copyright to Sacra. Sacra reserves any and all intellectual property rights in the report. All trademarks, service marks and logos used in this report are trademarks or service marks or registered trademarks or service marks of Sacra. Any modification, copying, displaying, distributing, transmitting, publishing, licensing, creating derivative works from, or selling any report is strictly prohibited. None of the material, nor its content, nor any copy of it, may be altered in any way, transmitted to, copied or distributed to any other party, without the prior express written permission of Sacra. Any unauthorized duplication, redistribution or disclosure of this report will result in prosecution.



Published on Feb 26th, 2025

# Gorgias at \$69M ARR

By Jan-Erik Asplund

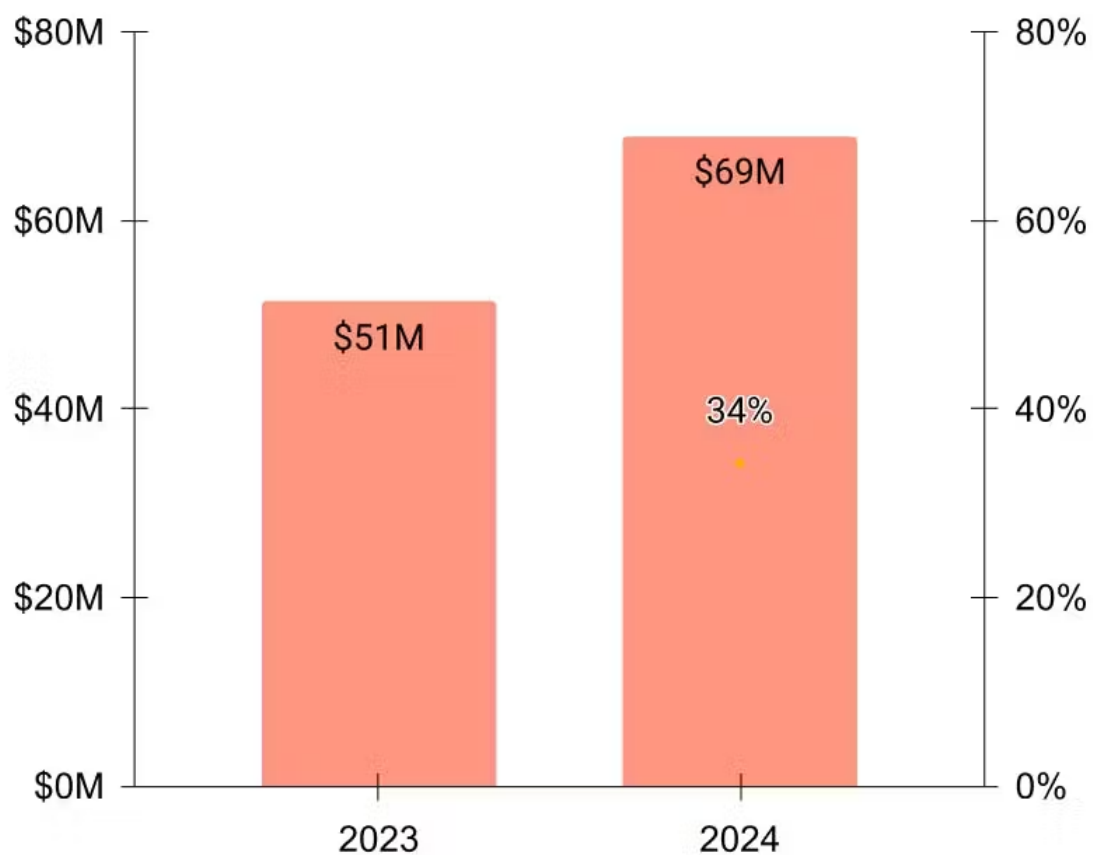
**TL;DR:** Founded in Paris as a Chrome extension for text expansion, Gorgias built a help desk product that has become the dominant support app on Shopify's App Store. Sacra estimates that Gorgias grew to \$69M ARR in 2024, up 34% from \$51M in 2023. For more, check out our full report and dataset on Gorgias.



 **gorgias**

Annual recurring revenue (ARR)

■ ARR (\$M)    — Growth



Key points via Sacra AI:

- **Founded in Paris (2014) as a Chrome writing extension for turning short typed abbreviations (“sup”) into templated phrases (“Hello there!”)—Gorgias launched an ecommerce helpdesk (late 2016) after noticing that 70% of their users were support agents at Shopify stores. Unlike help desk**

leader Zendesk, Gorgias monetized ticket volume rather than agent seats (starting at \$10/month for 50 tickets vs. competitors' per-seat pricing) to capture small-to-midsize ecommerce businesses with highly spiky support volume (seasonality, promotions).

- **Riding the growth of Shopify (\$292B GMV in 2024, up 24% YoY) as the top customer service app in the store (4.2 stars, 712 reviews), Gorgias hit \$69M ARR in 2024, up 34% year-over-year from \$51M in 2023, valued at \$530M as of their May Series C for a ~8.8x forward revenue multiple.** Compare to Shopify email marketing platform Klaviyo (NYSE: KVYO) at \$1.08B ARR (up 34% year-over-year) with a \$11.2B market cap for a 10.4x forward revenue multiple.
- **With Gorgias's existing pricing already tiered based on usage, it's been resilient to the threat of business model cannibalization posed by AI agents increasingly replacing humans on support teams.** Instead, Gorgias has gone on the offense with AI, embedding it into customer support and using that as a starting point to attack ecommerce sales & marketing into conversion rate optimization (VWO), SMS marketing (Postscript) and email marketing (Klaviyo) to build an all-in-one support, sales & marketing platform for ecommerce.

For more, check out this other research from our platform:

- Gorgias (dataset)
- Intercom's \$250M/year AI bet
- Eoghan McCabe & Des Traynor, CEO and CSO of Intercom, on the AI transformation of customer service
- How AI is transforming B2B SaaS
- Colin Nederkoorn, founder & CEO at Customer.io, on the CDP layer in messaging
- Klaviyo: the \$665M/year HubSpot for ecommerce
- Brian Whalley, Co-Founder of Wonderment, on Klaviyo's product-market fit
- Klaviyo (dataset)
- Intercom (dataset)
- Attentive (dataset)
- Postscript (dataset)
- Drift (dataset)
- Customer.io (dataset)



- Customer.io: The \$400M HubSpot of Product-Led Growth