

Similarweb Reveals 100 Digital Businesses That Achieved Outstanding Growth in 2023

The Digital 100 is Similarweb's exclusive annual ranking of the 10 fastest growing web businesses in 10 categories, including publishers, retailers, and direct to consumer manufacturer websites in the US. Rankings for the United Kingdom, France, Germany, India, Japan, Brazil, and Australia also unveiled today

TEL AVIV, Israel & NEW YORK--(BUSINESS WIRE)-- Similarweb (NYSE: SMWB) today released its annual ranking of the fastest growing digital businesses, the <u>Digital 100</u>.

See <u>similarweb.com/corp/digital-100/</u> for complete details. The summary below is based on an analysis of the US market, but today Similarweb also published rankings for the <u>United Kingdom</u>, France (in <u>French</u> and <u>English</u>), Germany (in <u>German</u> and <u>English</u>), <u>India</u>, <u>Japan</u>, Brazil, and Australia.

Each of the winners was already operating a substantial online business in 2022, but significantly increased its reach in 2023. They were ranked by percentage increase from 2022 to 2023. Our analysts particularly sought out consumer brands transacting business online. The report covers 10 key categories: Apparel & Accessories, Automotive, Beauty & Personal Care, Consumer Electronics, Food & Drinks, Home & Garden, News & Media, Personal Finance, Pet Care, and Travel & Tourism.

Some of the biggest increases (6 of the top 10) were in News and Media, where a hot topic or a strong referral source can produce dramatic growth (+2,679% year-over-year for the parenting blog parentztalk.com). But we also saw huge growth for online retailers and direct to consumer sellers like the Korean Beauty and Cosmetics brand Elorea (+1,156% year-over-year for elorea.com), online grocer Stater Bros. (+854% for shop.staterbros.com), consumer bank BMO, (+670% for bmo.com), and women's footwear brand Vivaia (+655% for vivaia.com).

We recognized brands demonstrating success in tougher markets like consumer electronics, where digital businesses averaged 4% growth but mobile game console maker Backbone stood out with playbackbone.com up 264%.

"The Digital 100 is our annual celebration of business success online, highlighting publishers and sellers who have achieved huge increases in their online audience within a single year," Similarweb CEO Or Offer said. "Similarweb's mission is to provide comprehensive visibility into web, search, app, and other measures of digital markets, allowing companies to benchmark their own performance and discover opportunities to improve their performance versus the competition. The Digital 100 companies show that tremendous growth is possible, even in highly competitive markets – the kind of success all companies should aspire to."

Here are the category winners, determined by percentage increase for their average monthly traffic in 2023, compared with 2022.

Apparel & Accessories Winner: Vivaia (vivaia.com) + 655%

Vivaia is best known for women's footwear.

Most domains that placed in the top 10 owed their success to Gen Z (18-24 year old) shoppers, who made up 27% of their audience on average. Vivaia was actually an exception, drawing about 12% of its audience from the younger demographic.

Automotive winner: CarEdge (caredge.com) + 357%

CarEdge is a used car platform. The Automotive industry is one of the industries where online shopping has become more important, post-pandemic. Rising inflation and the need to budget may also be driving more consumers to buy used or seek to fix their vehicles. For example, carmechanic.expert, which lets members chat with mechanics for advice on do-it-yourself repairs for \$5 per month, increased traffic 95%.

Beauty & Personal Care winner: Elorea (elorea.com) + 1,156%

Elorea is a Korean fragrance brand that sells direct-to-consumer.

While consumers are pursuing cost-saving strategies with subscription models and by buying dupes instead of name brands, at the same time Elorea's success demonstrates the power of a compelling luxury brand.

Consumer Electronics winner: Backbone (playbackbone.com) + 264%

Backbone sells a mobile-friendly game controller and was joined by JSAUX (jsaux.com, up 51%) in winning the love of gamers. Also popular were Internet of Things gadgets for convenience (alarm clock/sleep aid hatch.co up 81.5% and smart lights maker govee.com up 70%) and security (ring.com up 50% and myq.com up 44%). Govee also made our Digital 100 ranking last year.

Food & Drinks winner: Stater Bros. Markets (shop.staterbros.com) + 854%

Stater Bros. is an online supermarket. Many of the growing domains in this category reflect consumer desire for better health and convenience, with artisan products on the rise. Most cover a very specific segment, whether it's premium snacks (oatsovernight.com, pretzel.com) or sweets (licorice.com and themashmallow.co). This niche positioning allowed them to grow much faster than the industry average (+4% YoY in 2023).

Home and Garden winner: Cosori (cosori.com) + 568%

Led by air fryer sales, Cosori and Emeril Everyday (emerileveryday.com, up 192%) reflect a trend toward consumers seeking out healthier choices. Comfort (sienasleep.com, up 207%, and pigletinbed.com, up 124%) and convenience (insinkerator.com, up 108%) were also big trends.

News & Media winner: Parentz Talk (parentztalk.com) + 2,679%

This was the second year in a row that a parenting blog zoomed to the top of the list – last year it was Forever Mom, propelled by a surge of referrals. This year, a couple of "alternative media" sites, resistthemainstream.com, up 758%, and tuckercarlson.com, up 536%, also

made a significant impact. Denver Gazette (denvergazette.com, up 536%) made our list for the second year in a row.

Personal Finance winner: BMO (bmo.com) + 670%

Consumer bank BMO, which recently completed its acquisition of Bank of the West, was our winner. Meanwhile, the October 2023 end of a grace period for student loans led a traffic surge to Ed Financial (edfinancial.com), with 4.8M visits that month, 12 times more than in January 2023 – leading to a 300% traffic increase for the year. Consumers flocked to short term loan providers like starloan.app, up 294%, and services like Pogo (joinpogo.com), which offers cash back bonuses to consumers who agree to share their personal financial data.

Pet Care winner: Greenies (greenies.com) + 492%

Greenies succeeded with healthy treats for dogs and cats and as part of a broader trend toward customized products. As with personalization for people, customization of products and services to a specific pet has the power to drive sales, as do subscription models (see below). Much as with self care, pet care is increasingly driven by the search for healthy alternatives. Greenies and the subscription dog food brand sundaysfordogs.com, up 161%, are examples.

Travel & Tourism winner: Japan Rail Pass (jrailpass.com) + 239%.

Together with #5 ranked japanwondertravel.com, up 203%, Japan Rail Pass reflects the rising popularity of Japan as a destination for American travelers, currently the fastest-growing destination for Gen Z and Millennials, according to a <u>study by American Express</u>.

A common theme: subscription models keep growing

One theme we noticed in several categories was the increased popularity of subscription models for products consumers want access to on a continuing basis, including Agency Skin Care (withagency.com, +401%) in Beauty & Personal Care, Wildgrain, Firstleaf and Oats Overnight in Food & Drink, and Greenies, Sundays for Dogs, Nutro, and Wuffes in Pet Care.

This can be seen as an extension of the "everything as a service" internet model businesses have been promoting for years now, but in many cases it's proving to match consumer needs.

"In addition to convenience, these offerings help consumers budget for their online purchases, while not having to compromise on the quality of the products purchased," said lnes Durand, Senior Insights Manager at Similarweb and lead analyst for the Digital 100 project. Meanwhile, subscription services like access to chatting with a mechanic (mechanic.expert) or a veterinarian (askaveterinarianonline.com) help consumers hold down the cost of auto repairs and pet health care, respectively, she said.

For more details, see the complete report for the US at similarweb.com/corp/digital-100/.

Additional analysis, including articles to follow in the coming weeks, will be published to similarweb.com/blog/insights/ – the Similarweb Insights News team blog.

Digital 100 Methodology

Building on Similarweb's methodology for creating a <u>comprehensive model of the digital</u> <u>world</u>, the Digital 100 project reveals the fastest-growing web domains from pre-defined industry categories. Growth is measured as a percentage increase in average monthly traffic volume from 2022 to 2023 based on Similarweb's estimated metrics. To qualify for inclusion, each domain had to meet a minimum average monthly traffic in both years. For the US, the minimum was 100,000 monthly visits in 2023 and 50,000 in 2022. A lower threshold was used for specific categories in other countries. Similarweb analysts manually filter the results to validate each business and discover the most meaningful examples of digital business growth.

About Similarweb

Similarweb powers businesses to win their market with leading Digital Data. Similarweb reveals what is happening online and provides businesses with the essential digital data & analytics needed to build strategy, optimize customer acquisition and increase monetization. We empower our users to be the first to discover and capture the best business opportunities and stay alert to react instantly to emerging threats to their business. Similarweb products are easy to use and integrated into users' workflow, powered by advanced technology, and based on comprehensive digital data.

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