



Faire runs an online wholesale marketplace where independent shops, such as gift stores, boutiques and bookstores, buy inventory from independent brands. Faire charges the brand a 15% commission on marketplace orders, plus a one-time \$10 fee on a shop's first order in North America and a 1.9% to 3.5% payment processing fee, and in return it gives approved shops 60 days to pay and free returns on a first order, so Faire carries the credit and return risk. It also sells pay-per-click ads to brands and a \$19.99-a-month Insider membership to shops. Faire is private and has not published a full-year revenue figure: its CEO said revenue grew 32% in 2025, and in September 2026 its leaders told the WSJ it had an annualized revenue run rate above \$730M and is aiming for an IPO within 12 months.

BUSINESS MODEL CANVAS

Faire

Research date: Oct 12, 2026

Evidence-backed · sources in companion brief

KEY PARTNERS

- About 100,000 brands list on Faire (FACT, About page).
- Stripe is the payment processor for Canadian brand payouts (FACT).
- Ship with Faire uses carrier partners to lower shipping rates (FACT); an expanded UPS collaboration was reported in May 2026 (SECONDARY).
- Integrations with POS systems including Shopify, Square, Clover and Lightspeed Retail (SECONDARY).
- Tools for independent sales reps announced Nov 2025 (FACT).
- Investors include Sequoia, Y Combinator, Lightspeed and Durable Capital; WCM led the Nov 2025 tender (FACT/SECONDARY).

KEY ACTIVITIES

- Set 60-day spending limits for approved retailers (FACT).
- Rank products with AI deep-learning models personalized to each retailer (FACT).
- Pay brands next day, at 30 days or at 60 days while retailers pay at 60 days (FACT).
- Manage first-order returns and resell some items in Sale Collections (FACT).
- Run Faire Market buying events; Faire matches eligible brand discounts up to 5% (FACT).
- Build multi-brand consolidated orders shipped from one warehouse (FACT, announced Nov 2025).

KEY RESOURCES

- 100,000 brands, 70,000 cities, 10M connections (FACT, About page).
- Order and repayment data across the marketplace feed ranking and credit decisions (INFERENCE from Help Center underwriting steps).
- \$5.2B valuation in the Nov 2025 employee tender (FACT).
- Headcount peaked around 1,200 before a roughly 20% cut (SECONDARY, CEO to CNBC).
- Offices in London, New York, San Francisco, São Paulo, Toronto and

VALUE PROPOSITIONS

- Net 60 terms for approved retailers (FACT).
- Free returns on first orders with each brand, 60-day window (FACT).
- Brand payouts unaffected by standard returns (FACT).
- **Brands choose payout speed** — next day, 30 days or 60 days (FACT).
- Estimated duties shown at checkout on cross-border orders (FACT).
- Brands set their own order minimums; filters for no-minimum brands (FACT).

CUSTOMER RELATIONSHIPS

- Self-serve marketplace with support specialists (FACT).
- **Faire Direct** — 0% commission on shops a brand brings (FACT).
- **Insider** — \$19.99/month membership for US shops (FACT).
- Net dollar retention above 110% (FACT, Nov 2025).
- Nearly 3M new brand-retailer relationships in 2025; reorder rates up 15% (FACT, CEO letter).
- Cut short-term incentives after Apr 2022 to improve retention (SECONDARY, CNBC).

CHANNELS

- faire.com and the Faire apps (FACT).
- Faire Direct links shared by brands (FACT).
- Promoted Listings in search and browse, labeled Promoted (FACT).
- Faire Market seasonal buying events (FACT).
- POS integrations; nearly 75,000 retailers integrated (SECONDARY).
- **Open with Faire** — almost 5,000 international shops helped open since 2021 (FACT).

CUSTOMER SEGMENTS

- Independent brick-and-mortar, online and pop-up shops (FACT, retailer guide).
- Multi-location retailers buying unique brands (FACT, Nov 2025).
- Independent brands, about 100,000 (FACT).
- **Outside North America** — 100,000+ retailers, 50,000 brands, 30+ countries (FACT, Jun 2026).
- 26% of brands ship cross-border to about five countries each (FACT).
- 800K+ retailers overall, per Sacra (SECONDARY).

COST STRUCTURE

- Working capital and defaults on 60-day terms (FACT that Faire covers upfront cost and defaults; size not disclosed).
- Free first-order returns and inspection (FACT).
- Insider free shipping covered by Faire (FACT).
- First-order incentives and marketing, cut back after 2022 (SECONDARY).
- Engineering and AI for ranking, listings and assistants (FACT).
- Not yet at breakeven; breakeven expected exiting 2026 (SECONDARY).

REVENUE STREAMS

- **Brand commission** — 15% of marketplace order subtotal (FACT).
- **New customer fee** — \$10 per first order in North America; 10% referral fee outside it (FACT).
- **Payment processing** — 1.9% to 3.5% + \$0.30 by payout speed (FACT).
- **Promoted Listings ads** — over 5% of revenue in Nov 2025 (FACT), about 9% in Sep 2026 (SECONDARY).
- **Insider membership** — \$19.99 a month (FACT).
- Annualized revenue run rate above \$730M, Sep 2026; no full-year revenue published (SECONDARY).