

Facebook buys animated graphics startup GIPHY

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Facebook is acquiring the animated graphics startup GIPHY and integrating it in its Instagram platform

Facebook said Friday it had acquired the animated graphics startup GIPHY and would integrate the company in its Instagram visual social

network.

Terms of the deal were not disclosed, but the news site Axios said the California-based tech giant was paying \$400 million.

GIPHY is a platform and search engine for "stickers" and other products using the graphics interchange format or GIFs.

"GIPHY, a leader in visual expression and creation, is joining the Facebook company today as part of the Instagram team," Facebook said in a statement.

"GIPHY makes everyday conversations more entertaining, and so we plan to further integrate their GIF library into Instagram and our other apps so that people can find just the right way to express themselves."

GIPHY was created in 2013 "with a simple goal in mind: to make communication more fun," a blog from the GIPHY team said.

"That's why we're thrilled to announce that GIPHY has been acquired by Facebook and is joining the team at Instagram.

"Instagram has revolutionized self-expression. More than one billion people use Instagram to communicate how they're feeling and what they're passionate about—we can't wait to help those people become even more animated."

The news comes with social networks seeing usage grow as a result of billions of people sheltering in place due to coronavirus lockdowns.

At the same time, tech critics have warned about the pandemic boosting the power of top Silicon Valley firms, and some lawmakers have called for a moratorium on mergers and acquisitions involving the large

companies.

Facebook said it has partnered with GIPHY for years and that the company would continue to operate its library.

"We're looking forward to investing further in its technology and relationships with content," said Instagram vice president of product Vishal Shah.

"GIFs and stickers give people meaningful and creative ways to express themselves. We see the positivity in how people use GIPHY in our products today, and we know that bringing the GIPHY team's creativity and talent together with ours will only accelerate how people use visual communication to connect with each other."

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