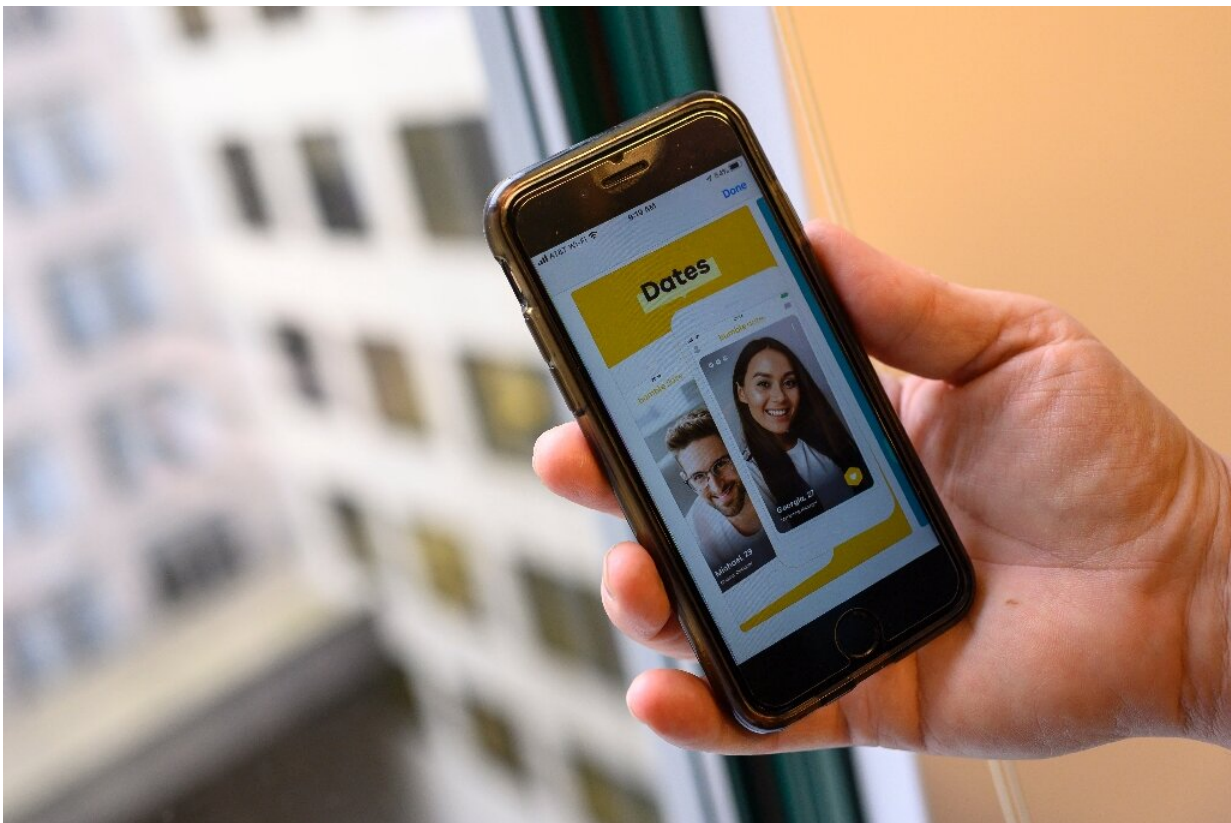


Feminist dating app Bumble takes Wall Street by storm

February 13 2021, by Virginie Montet



The dating app Bumble, in which women make the first move, wowed Wall Street with its IPO

US dating app Bumble, where women make the first move, won Wall Street's heart as it went public Friday, with markets valuing the company

at \$13 billion.

Bumble offered 50 million shares at a price of \$43 each, allowing it to raise more than \$2 billion. The New York Stock Exchange welcomed its new arrival, listed as "BMBL," with open arms: its shares shot up by 63.51 percent to \$70.31 dollars in its first trading session, given the company a [market capitalization](#) of \$13 billion.

Dating apps have been hugely successful since the pandemic began and singles found themselves without venues to meet up.

One of the best-known players in the sector, Match, owner of Bumble's rivals Tinder and Meetic, has seen its shares increase fivefold on Wall Street since March and the outbreak of the pandemic in the United States.

Bumble Inc, which includes the Badoo and Bumble apps, was launched in 2014 by Whitney Wolfe Herd, 31, a former president of marketing for Tinder.

She wants Bumble to become a global social platform, first and foremost feminist and at the service of love, but also catering to professional and friendship issues and offering what she says is the power for women to create the relationships they want.

A year after its launch, the application claimed 15 million subscribers and 80 million meetings. By 2020, Bumble had 54 million monthly users, according to Bloomberg, and 2.4 million paid subscribers through Bumble and Badoo.

Both apps, which were acquired by the Blackstone investment fund in 2019, employ 600 people in Austin, Texas and have offices in several European cities.



Tennis icon Serena Williams, seen here at the Australian Open in Melbourne on February 12 2021, has acted as an ambassador for feminist dating app Bumble

Just in time for Valentine's

"Bumble's IPO coming just in time for Valentine's," said Wall Street 24/7, an investment newsletter.

"The market for [online dating](#) has become increasingly popular over the past decade and is now the most common way for new couples to meet in the United States," it said.

The "Great Lockdown" has pushed singles around the world to dating apps. When the pandemic hit, Tinder posted record usage on March 29, with more than three billion swipes. The number of messages exchanged on competitor Bumble shot up 26 percent the same month in the United States.

With its uninhibited and feminist approach, where only women are allowed to make the initial move, Bumble has found success with teens, millennials and older demographics.

"Bumble is more than an app, it's a movement," boasts the platform.

"Bumble is where people go to learn how to establish and maintain healthier connections," the site says. It shows dating candidates how to create a "positive first impression," how to take a flattering photo, and how to promote their image on the net.

The app also extends meetings to simply make friends with Bumble BFF, or to professional networking with Bumble Bizz. Bumble does not hide its desire to empower women, be it in dating or the fight against misogyny.

In 2019, it recruited high-profile ambassadors like tennis star Serena Williams, who encouraged women in an advertising campaign to take the first step, whether in their love life, in friendships or in the world of work.

The message is clear: it is women who set their rules, and on their terms. Bumble, which was still in the red for the first nine months of 2020 by \$84 million, but whose turnover had increased to \$376 million, intends to use part of the funds raised to repay its debt.

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