

# DoorDash and Uber Eats deliver solid results in Q1

## Article

**The news:** Delivery is one pandemic-era habit that is proving hard to break as **DoorDash** and **Uber Eats** both reported solid growth in Q1.

- DoorDash's revenues grew 39.8% year-over-year (YoY) to \$2.04 billion in Q1, on 27% YoY growth in total orders to 512 million. The company's marketplace gross order value—the total dollar value of orders completed on DoorDash—grew 29% YoY primarily driven by organic growth in total orders and **Wolt Enterprises**, the Finnish delivery service it bought last year.

- Uber Eats' revenues rose 23% YoY to \$3.09 billion in Q1, on 8% YoY growth in bookings to \$15.03 billion.

**The bigger picture:** DoorDash said that orders from convenience stores and groceries grew faster than traditional deliveries in the US.

- Its restaurant category growth was driven by an uptick in customer retention and order frequency reaching a record high.
- It also benefited from the Wolt acquisition, which enabled it to expand to new markets such as Germany, Sweden, and Israel.

While Uber relied on Eats to deliver growth during the early days of the pandemic, the company's mobility segment surpassed Eats revenues for the past five quarters.

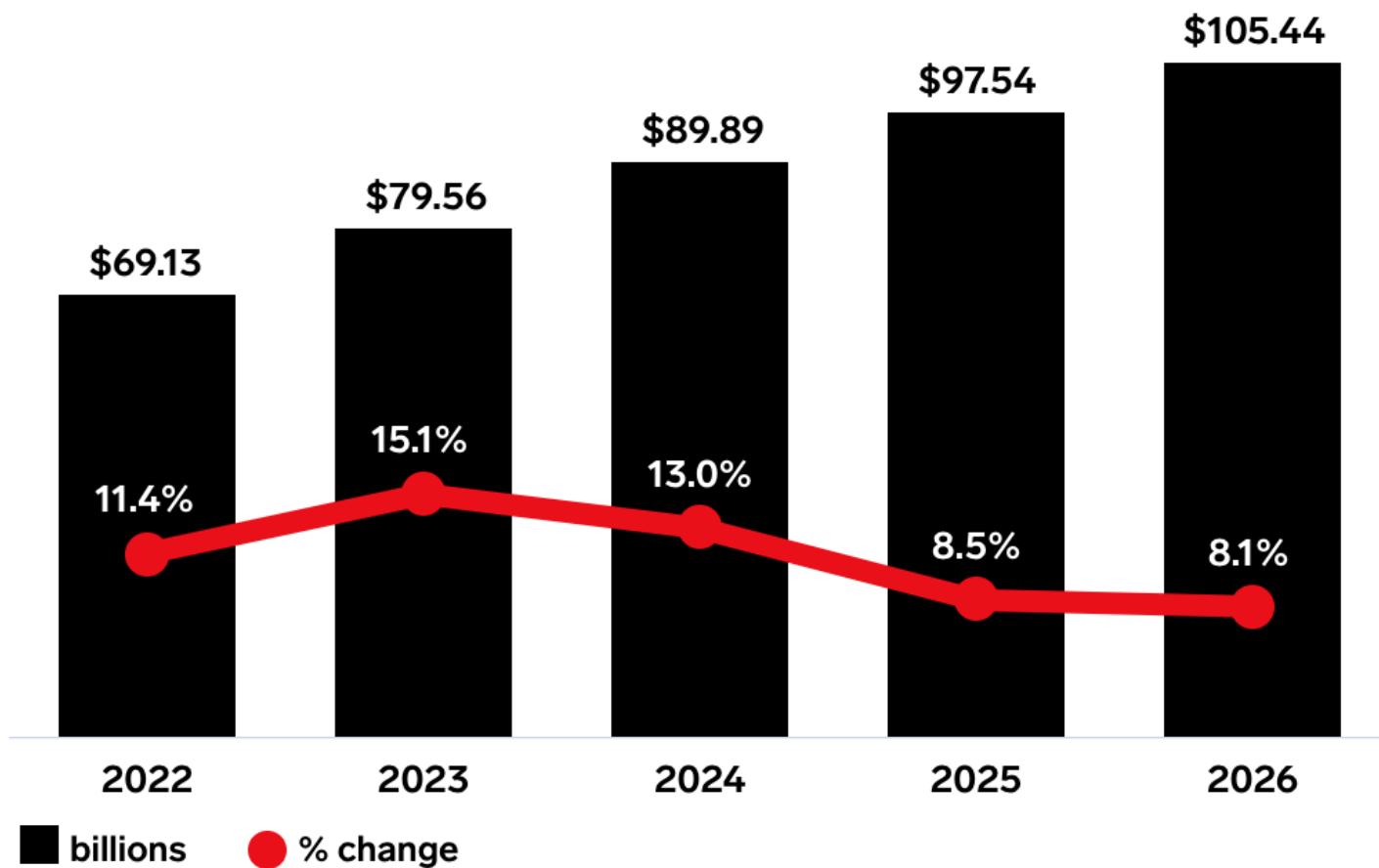
- However, Eats provides the fuel for Uber's fast-growing retail media business as the "majority" of its advertising revenues stem from Eats, said CEO **Dara Khosrowshahi** during the company's earnings call.

**The big takeaway:** The growth of DoorDash and Uber has stemmed from both companies' abilities to build long-term relationships with consumers.

- Retaining those relationships will be critical if the economy worsens.

# Restaurant Delivery Intermediary Sales

US, 2022-2026



Note: sales of food and beverages from restaurants ordered via digital services like DoorDash, Uber Eats, and Grubhub; excludes taxes and tips; excludes sales from restaurant-specific delivery services; excludes grocery and nonrestaurant sales; includes consumer fees

Source: eMarketer, August 2022

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