

# What's Whatnot? Meet the livestream platform that's coming for TikTok Shop and eBay

Article

Prior to [TikTok Shop](#)'s launch last September, live shopping platform Whatnot earned nearly 100% of [social shopping](#) gross merchandise value in 2023, according to a recent Earnest

## Analytics report.

- Even after the introduction of TikTok Shop, Whatnot commands a 31% share of social shopping gross merchandise (as of February 2024), compared with the less than 1% share of Facebook Shop, Instagram Checkout, and Flip app combined.
- Whatnot also has the [second-highest retention rate behind TikTok Shop](#), with 22% of shoppers returning five months after their first purchase.

**What's Whatnot?** Whatnot is a [livestream](#) marketplace platform, specializing in the sale of collectibles including sports cards, sneakers, comics, and vintage clothing. Sellers range from small-time collectors to brands like Dolls Kill and Staud, which use the platform to host sales and product drops.

- After downloading the app, consumers scroll and join any current livestreams or browse by listed item.
- Shoppers can follow their favorite sellers and chat with them via livestreams, where they can bid on an item or buy it immediately.

**Sound familiar?** “You can think of it like Twitch meets eBay,” said co-founder Grant LaFontaine on a recent episode of Inc.’s “For Starters.” Considering [eBay’s recent focus on luxury goods](#), Whatnot may have an opportunity to corner the collectibles market and grow its marketplace sales.

- eBay’s retail ecommerce sales have experienced uneven growth over the past two years, dipping 2.4% in 2023 before bouncing back slightly, growing 1.1% in 2024, per our forecast.
- Whatnot added its first ad product, boosted livestreams, back in May of last year. As the platform expands its ad business, there’s potential for Whatnot to steal a portion of eBay’s ad revenue, which we forecast will grow 22.0% to reach \$651.4 million this year.

**Why do we care?** Still relatively unknown, Whatnot has yet to become significant competition for TikTok Shop or eBay.

- However, now that the US has moved to [ban TikTok](#) and eBay continues to move away from collectibles, it’s possible that Whatnot could claim a bigger stake of retail sales.
- Brands in niche markets (like trading cards or vintage items) may consider using the platform to connect with interested buyers, but it should act as one tool in the marketplace toolbox

rather than a complete solution.

*This was originally featured in the Retail Daily newsletter. For more retail insights, statistics, and trends, [subscribe here](#).*