

Internet/e-Commerce

January app data: Mixed social media trends while OTA/Rideshare decelerates

Industry Overview

Softer DAU trends for app usage in January

We track monthly global mobile app DLs and DAUs, per Sensor Tower, to help gauge user trends across social media, eCommerce, subscription services, and more. For January, social media was mixed, with stable DAU trends for FB, IG, YT. Snap DAUs accelerated 3pts to +11% y/y. eCommerce y/y metrics generally decelerated in January, though Amazon was stable. For OTAs and Rideshare, downloads and DAUs decelerated on tougher y/y comps. Real Estate also decelerated in January. Top DAU performers were Snap/YT/IG/Pinterest in Media, Bed Bath, and DoorDash in eCommerce/Delivery and Expedia in travel. Larger DAU decliners included Twitch, Wayfair, Vrbo, and Opendoor.

Media: Generally stable DAUs with Snap improving

Facebook downloads were up +6% y/y (2pt accel) in January, while DAUs were stable at +2% y/y. **Instagram** DLs contracted 4pts to flat y/y (on a 15 tougher comp), while DAUs were stable at 6% y/y. **Threads** DLs of 28mn declined 18% m/m vs. +161% m/m in December, while DAU growth slowed to +4% m/m (vs. 31% prior). **Pinterest** DLs decelerated to +4% y/y in December (4pts down), while DAUs grew +6% y/y (+1pt). **Snap** DLs accelerated 9pts to -17% y/y, while DAUs increased to 11% y/y from 8% in December. **TikTok** DLs were +3% y/y (-1pt), while DAUs slowed by 1pt to flat y/y vs. +1% in December. **YouTube** DAUs remained stable at 7% y/y. **Roblox** downloads decelerated to 5% y/y (vs. +25%), while DAUs grew +25% y/y (-3pts vs. prior). **Twitch** DAUs trends decelerated 9pts to -10% y/y.

eComm: Decelerating DAUs in January, better month for CART

Amazon DLs accelerated 15pts to -16% y/y in January (vs. -31% prior), while DAUs were stable at +3% y/y. **eBay** downloads declined 3% (-10pts) on a 11 tougher comp, while DAUs fell 1% y/y. **Etsy** downloads/DAUs decelerated to -16%/3% y/y from -11%/flat y/y in December. **Wayfair** downloads declined 22% y/y (-31pts), while DAUs decelerated 13pts to -17% y/y on a 14pts tougher comp. **Chewy** DLs/DAUs were down -8%/-3% y/y, a deceleration of 17pts/1pt. **DoorDash** DLs grew +12% y/y (vs. 16% in December), while DAUs were stable at 2% y/y. **Uber Eats** downloads accelerated 1pt to -7% y/y, and DAUs accelerated 4pts to -9% y/y. **Bed Bath** DLs/DAUs both decelerated 40pts/22pts to +12%/+30% y/y. **Instacart** DLs increased to +5% y/y, a 15pt acceleration, and DAUs were up 11% y/y vs. 8% in December.

Travel/transport: Slowing trends on tougher comps

Airbnb downloads/DAUs both decelerated 3pts to +35%/+8% y/y in January. **Booking** DLs slowed 10% y/y (down -3% y/y), while DAUs grew +14% (2pt deceleration). **Expedia** DLs decelerated 14pts to +2% y/y vs. +16% in December, while DAUs grew +18% (-1pt). **Vrbo** DLs declined 32% y/y, an 8pt deceleration, while DAUs fell to -19% y/y from -15% in December. **Uber** DLs decelerated 4pts to -3% y/y, while DAUs grew +10% (2pt deceleration). **Lyft** downloads were stable in January at +12% y/y, while DAUs decelerated 2pts to +4% y/y.

Real estate: Soft DAUs metrics in January for real estate

Zillow downloads grew +2% y/y in January (1pt deceleration), while DAUs stabilized at -12% y/y. **Redfin** downloads decelerated 28pts to -13% y/y, while DAUs fell 14% y/y. **Opendoor** DLs accelerated by 4pts to -31% y/y, while DAUs fell to -36% y/y from -20% prior.

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CART: Instacart

DAUs: Daily Active Users

DLs: Downloads

FB: Facebook

IG: Instagram

OTA: online travel agency

RoW: rest of world

TT: TikTok

vs.: versus

YT: YouTube

January mobile data update

Sensor Tower download and DAU estimates are generated by combining App Store and Google Play data provided by Publisher & Developer partnerships with signals from the App Stores, including App Rankings and App Metadata, to backfill non-partner data. Sensor Tower has data sharing partnerships with many top Publishers and Developers, with >50% of all App Store revenue coming from Sensor Tower partner apps. We have aggregated this data on our covered applications to gauge potential user and usage trends.

We note that Sensor Tower has made **revisions to downloads and app revenue estimates, with the most recent revision in December 2023**. Metrics on apps could reportedly change by up to $\pm 5\%$ for Android and iOS. According to Sensor Tower, this update is the result of incorporating more data from their global mobile panel apps and is expected to better measure app usage in specific regions. These changes could improve future accuracy but may impact historical data.

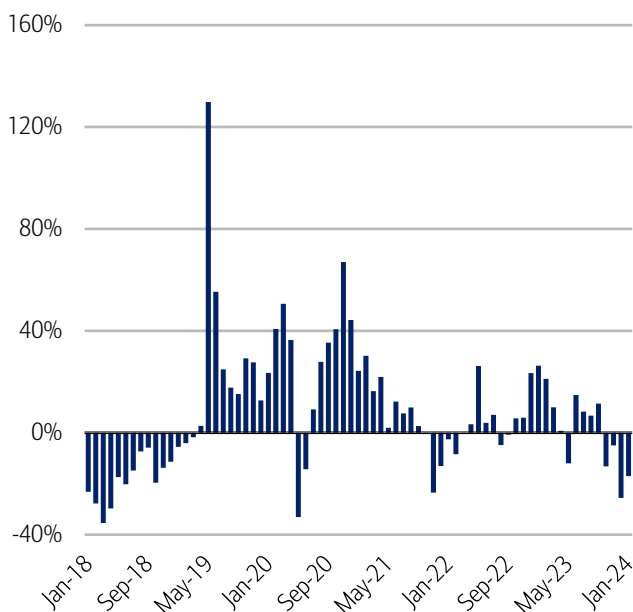
Online Media

Snap

Per Sensor Tower, global downloads declined 17% y/y to 31.4mn in January vs. -26% in December and were up 9% on a m/m basis. US downloads increased 5% y/y and International downloads decreased 18% y/y (vs. -27% in December).

Exhibit 1: Snap monthly download trends (y/y)

Snap downloads in January fell 17% y/y (vs. -26% y/y prior)

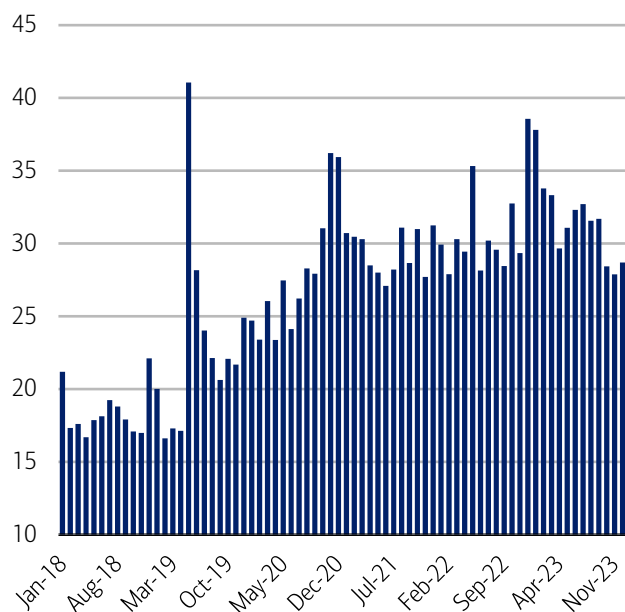


Source: Sensor Tower

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Exhibit 2: Snap worldwide gross downloads (mn)

Snap worldwide gross downloads reached 31.4mn in January



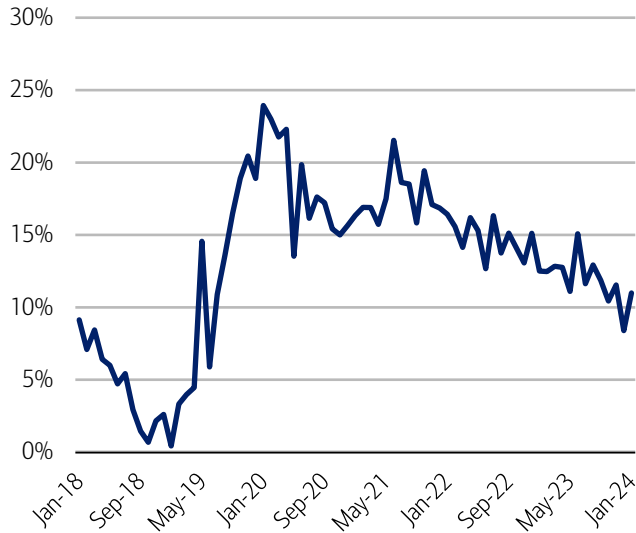
Source: Sensor Tower

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Worldwide Snap DAUs of 392.6mn grew 11% y/y in January (up 8% vs. December) and were -1% m/m. US DAUs were -1% on a y/y basis and -3% m/m basis, while European users grew 6% y/y (and -3% m/m). RoW DAUs grew 17% y/y in January (a 3pt acceleration vs. 14% in December) and were flat m/m.

Exhibit 3: Snap worldwide DAU trend (y/y)

Snap worldwide DAUs were up 11% y/y in January (vs. +8% prior)

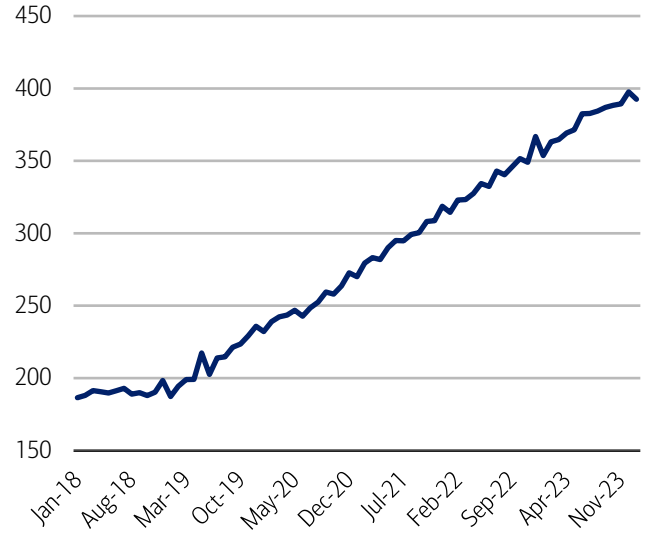


Source: Sensor Tower

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Exhibit 4: Snap worldwide DAUs (mn)

Snap worldwide DAUs reached 392.6mn in January



Source: Sensor Tower

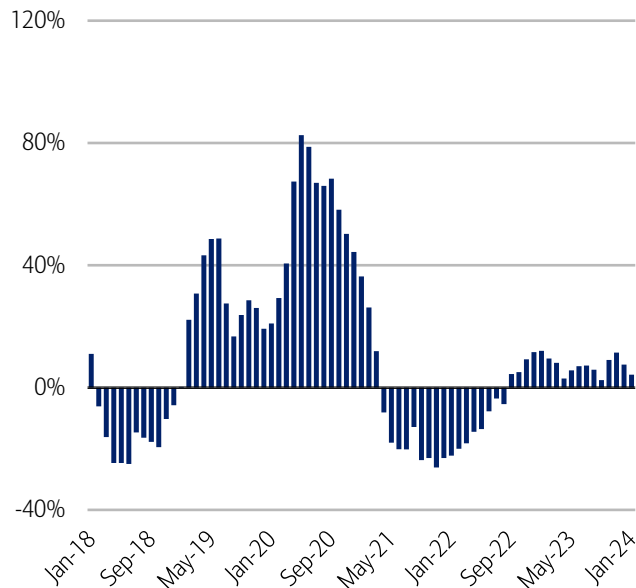
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Pinterest

Pinterest app download growth decelerated 4pts to +4% y/y but increased +2% m/m. US downloads grew 8% y/y (vs. 12% prior) and were flat m/m, while International downloads were 4% y/y (vs. 7% in December). Worldwide downloads of 16.9mn remain above 2019 levels but were 14% below the COVID peak in May 2020.

Exhibit 5: Pinterest monthly download trends (y/y)

Pinterest downloads trends were +4% y/y in January (vs. +8% prior)

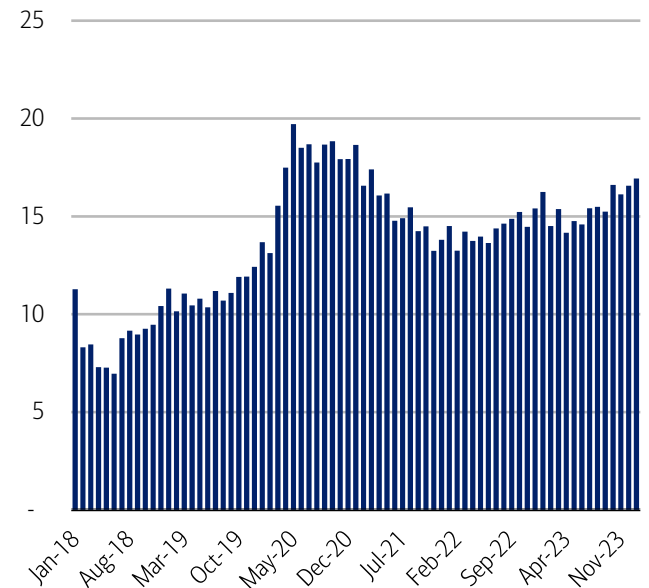


Source: Sensor Tower

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Exhibit 6: Pinterest worldwide gross downloads (mn)

Pinterest reached 16.9mn worldwide downloads in January



Source: Sensor Tower

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Pinterest DAUs of 112.9mn grew 6% y/y in January (+1pt from December). US DAUs grew 3% y/y (vs. 2% prior), and International DAUs grew 7% y/y. For January, US DAUs were 20.0mn. Vs. September, global DAUs were up 6%.

Exhibit 7: Pinterest DAU trend (y/y)

Pinterest DAUs grew 6% y/y in January (vs. 5% prior)



Source: Sensor Tower

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Exhibit 8: Pinterest worldwide DAUs (mn)

Pinterest worldwide DAUs reached 112.9mn in January



Source: Sensor Tower

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Exhibit 9: Worldwide Download and DAU trends – Online Media

Monthly Sensor Tower estimates for Online media apps

Online Media	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24
Facebook																								
Downloads																								
M/M	-8%	19%	0%	-3%	-2%	6%	5%	-2%	-3%	-9%	5%	-1%	-3%	5%	-5%	2%	-2%	10%	-5%	0%	0%	-12%	17%	1%
Y/Y	-7%	5%	10%	5%	7%	10%	10%	15%	7%	3%	4%	3%	9%	-4%	-8%	-3%	-2%	1%	-8%	-7%	-3%	-6%	4%	6%
DAUs																								
M/M	0%	1%	-1%	0%	0%	0%	0%	0%	0%	0%	1%	0%	1%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Y/Y	3%	3%	2%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Instagram																								
Downloads																								
M/M	-12%	11%	-6%	3%	4%	8%	-7%	0%	14%	-9%	25%	8%	-13%	4%	-14%	5%	14%	8%	-3%	-11%	-11%	4%	21%	5%
Y/Y	7%	6%	3%	4%	7%	16%	-12%	2%	10%	9%	24%	39%	37%	28%	16%	18%	29%	29%	34%	19%	-7%	7%	4%	0%
DAUs																								
M/M	0%	0%	0%	0%	1%	0%	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	1%	0%	0%	0%
Y/Y	19%	13%	11%	8%	7%	7%	6%	6%	6%	6%	6%	6%	7%	8%	9%	10%	10%	10%	10%	9%	9%	8%	6%	6%
Pinterest																								
Downloads																								
M/M	-9%	7%	-3%	2%	-2%	5%	2%	2%	2%	-5%	7%	5%	-11%	6%	-8%	4%	-1%	6%	0%	-2%	9%	-3%	3%	2%
Y/Y	-20%	-18%	-14%	-14%	-8%	-4%	-5%	4%	5%	9%	12%	12%	9%	8%	3%	6%	7%	7%	6%	2%	9%	11%	8%	4%
DAUs																								
M/M	-2%	-3%	0%	-2%	1%	2%	3%	0%	3%	1%	2%	2%	0%	-1%	1%	-1%	0%	1%	1%	-1%	3%	0%	0%	3%
Y/Y	-4%	-9%	-9%	-10%	-8%	-6%	-3%	-1%	1%	5%	8%	6%	8%	10%	11%	13%	12%	11%	9%	8%	7%	7%	5%	6%
Snap																								
Downloads																								
M/M	-7%	9%	-3%	20%	-20%	7%	-2%	-4%	15%	-10%	31%	-2%	-11%	-1%	-11%	5%	4%	1%	-3%	0%	-10%	-2%	3%	9%
Y/Y	-8%	0%	3%	26%	4%	7%	-5%	-1%	6%	6%	23%	26%	21%	10%	1%	-12%	15%	8%	7%	11%	-13%	-5%	-26%	-17%
DAUs																								
M/M	3%	0%	1%	2%	-1%	3%	-1%	2%	2%	-1%	5%	-4%	3%	0%	1%	1%	3%	0%	0%	1%	0%	0%	2%	-1%
Y/Y	16%	14%	16%	15%	13%	16%	14%	15%	14%	13%	15%	13%	12%	13%	13%	11%	15%	12%	13%	12%	10%	12%	8%	11%
TikTok																								
Downloads																								
M/M	-16%	12%	-1%	2%	-3%	13%	-4%	-4%	1%	-12%	11%	7%	-8%	6%	-3%	5%	3%	0%	6%	-5%	4%	-11%	3%	5%
Y/Y	-9%	3%	1%	-25%	-12%	7%	-6%	2%	9%	-1%	0%	-1%	9%	4%	1%	4%	11%	-2%	8%	7%	10%	12%	4%	3%
DAUs																								
M/M	0%	0%	1%	1%	0%	0%	0%	0%	1%	1%	0%	0%	-1%	-1%	2%	0%	2%	1%	0%	-1%	0%	-1%	0%	0%
Y/Y	42%	30%	25%	14%	12%	10%	9%	9%	9%	8%	7%	5%	4%	4%	5%	4%	5%	6%	5%	4%	3%	1%	1%	0%
YouTube																								
Downloads																								
M/M	-19%	21%	-26%	-9%	19%	15%	6%	-10%	-3%	-18%	15%	0%	-6%	3%	5%	-3%	3%	2%	-4%	-8%	5%	-13%	18%	3%
Y/Y	-9%	-4%	-18%	-24%	-5%	8%	4%	4%	-9%	-28%	-24%	-21%	-9%	-22%	11%	19%	3%	-8%	-17%	-16%	-10%	-4%	-1%	1%
DAUs																								
M/M	0%	0%	0%	-1%	0%	0%	1%	1%	1%	0%	0%	1%	0%	1%	1%	1%	0%	0%	1%	0%	1%	0%	0%	1%
Y/Y	12%	10%	8%	5%	4%	5%	5%	5%	5%	5%	4%	4%	4%	5%	6%	8%	8%	8%	8%	7%	7%	7%	7%	7%

Source: Sensor Tower, BofA Global Research

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Exhibit 10: Worldwide Download and DAU trends – Online Media (continued)

Monthly Sensor Tower estimates for Online media apps

Online Media	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24
X																								
Downloads																								
M/M	-7%	12%	3%	-9%	-15%	10%	-2%	-2%	16%	4%	-6%	8%	-18%	3%	0%	9%	-19%	11%	-4%	-24%	13%	-12%	1%	2%
Y/Y	-8%	7%	18%	-9%	-14%	-7%	-13%	-4%	-8%	-8%	5%	8%	-5%	-13%	-16%	1%	-3%	-2%	-4%	-26%	-27%	-39%	-34%	-38%
DAUs																								
M/M	0%	1%	-1%	0%	-1%	0%	-1%	1%	1%	1%	-4%	-1%	-2%	-1%	0%	0%	-1%	0%	-3%	-5%	0%	-2%	-2%	0%
Y/Y	15%	8%	4%	0%	-2%	0%	1%	2%	2%	3%	-1%	-3%	-6%	-7%	-6%	-6%	-7%	-7%	-9%	-15%	-15%	-18%	-17%	-16%
Threads																								
Downloads																								
M/M																			-71%	-27%	-37%	-2%	161%	-18%
Y/Y																								
DAUs																								
M/M																			-40%	-12%	21%	-17%	31%	4%
Y/Y																								
Roblox																								
Downloads																								
M/M	-19%	0%	2%	-8%	1%	25%	-7%	-10%	5%	-7%	26%	13%	-6%	-4%	0%	1%	-2%	23%	-11%	-9%	6%	-6%	29%	-7%
Y/Y	13%	3%	14%	4%	0%	11%	1%	-16%	-24%	-6%	1%	11%	28%	24%	21%	33%	30%	28%	21%	22%	23%	24%	27%	5%
DAUs																								
M/M	-2%	-4%	0%	-4%	7%	10%	1%	0%	3%	-3%	5%	6%	3%	-5%	4%	-2%	6%	12%	1%	-8%	2%	1%	7%	5%
Y/Y	29%	13%	10%	2%	7%	9%	5%	9%	8%	10%	15%	19%	25%	23%	27%	31%	31%	33%	32%	22%	21%	25%	28%	25%
Discord																								
Downloads																								
M/M	-17%	0%	-7%	-3%	-3%	4%	2%	-6%	0%	-6%	8%	10%	-10%	4%	-4%	-4%	3%	10%	-4%	-9%	0%	0%	9%	9%
Y/Y	-12%	-14%	-19%	-24%	-24%	-18%	-26%	-16%	-18%	-16%	-16%	-19%	-13%	-9%	-5%	-6%	-1%	5%	-2%	-5%	-6%	0%	1%	0%
DAUs																								
M/M	2%	-1%	0%	-2%	1%	-1%	-1%	1%	4%	1%	0%	2%	1%	1%	1%	-1%	1%	0%	0%	-1%	1%	1%	0%	0%
Y/Y	31%	19%	14%	9%	9%	9%	6%	5%	7%	6%	6%	4%	3%	5%	6%	7%	8%	9%	10%	9%	5%	6%	6%	4%
Twitch																								
Downloads																								
M/M	-21%	-8%	-7%	-14%	8%	16%	-4%	-14%	11%	-10%	-5%	26%	-13%	2%	-13%	1%	20%	23%	-14%	-15%	10%	0%	9%	5%
Y/Y	-20%	-28%	-27%	-36%	-29%	-18%	-20%	-14%	-7%	-12%	-30%	-28%	-21%	-12%	-18%	-2%	9%	15%	2%	2%	2%	13%	29%	7%
DAUs																								
M/M	-1%	-9%	-2%	-5%	1%	3%	-1%	-4%	-1%	-3%	-5%	8%	3%	-4%	-3%	0%	0%	3%	-1%	-8%	-2%	1%	2%	-1%
Y/Y	4%	-12%	-18%	-21%	-18%	-13%	-12%	-9%	-9%	-9%	-15%	-18%	-14%	-10%	-10%	-5%	-6%	-6%	-6%	-10%	-11%	-7%	-1%	-10%

Source: Sensor Tower, BofA Global Research

BofA GLOBAL RESEARCH



**Exhibit 11: Worldwide Download and DAU trends – eCommerce**

Monthly Sensor Tower estimates for eCommerce apps

eCommerce	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24
Amazon Shopping																								
Downloads																								
M/M	-10%	13%	-15%	12%	13%	-6%	26%	10%	2%	-15%	1%	-14%	-22%	11%	-11%	-2%	1%	21%	-9%	-3%	23%	0%	-19%	3%
Y/Y	-5%	12%	15%	21%	27%	26%	53%	62%	44%	32%	30%	8%	-7%	-8%	-4%	-16%	-25%	-4%	-30%	-39%	-27%	-13%	-31%	-16%
DAUs																								
M/M	-7%	0%	0%	0%	1%	6%	-2%	4%	-1%	-1%	2%	-1%	-5%	1%	2%	1%	1%	7%	-2%	-4%	13%	-6%	-3%	-1%
Y/Y	12%	4%	4%	2%	-3%	5%	3%	8%	-2%	0%	1%	-1%	1%	2%	4%	5%	6%	6%	5%	-2%	13%	7%	3%	3%
eBay																								
Downloads																								
M/M	-6%	11%	-9%	0%	-4%	6%	6%	-4%	3%	1%	-5%	8%	-15%	3%	-6%	6%	-7%	8%	-1%	-1%	7%	0%	9%	-2%
Y/Y	-26%	-23%	-13%	-14%	-19%	-11%	-3%	-2%	-3%	0%	-6%	5%	-5%	-12%	-10%	-4%	-7%	-5%	-11%	-8%	-5%	-6%	7%	-3%
DAUs																								
M/M	-4%	-3%	-1%	-2%	-1%	0%	1%	0%	-2%	2%	0%	1%	-2%	-1%	-2%	-1%	1%	1%	1%	-2%	-2%	4%	1%	2%
Y/Y	-6%	-12%	-13%	-13%	-11%	-8%	-9%	-9%	-8%	-10%	-9%	-8%	-7%	-5%	-5%	-4%	-3%	-3%	-3%	-5%	-5%	-3%	-2%	-1%
Etsy																								
Downloads																								
M/M	-7%	4%	9%	-7%	6%	9%	5%	-5%	9%	26%	0%	-17%	-13%	7%	-5%	-1%	-6%	4%	6%	2%	7%	9%	1%	-21%
Y/Y	43%	42%	63%	48%	65%	45%	48%	33%	35%	42%	30%	28%	20%	23%	7%	14%	1%	-3%	-3%	4%	2%	-12%	-11%	-16%
DAUs																								
M/M	-5%	-2%	0%	-3%	-3%	3%	5%	3%	1%	14%	5%	-10%	-5%	-1%	-1%	-1%	3%	0%	1%	-1%	1%	13%	4%	-14%
Y/Y	43%	31%	27%	25%	25%	25%	23%	23%	19%	14%	10%	7%	6%	8%	6%	8%	14%	11%	6%	2%	2%	1%	0%	-3%
Chewy																								
Downloads																								
M/M	1%	8%	-13%	7%	-4%	3%	-6%	-1%	6%	-3%	-5%	29%	-7%	24%	1%	1%	-15%	-15%	16%	-14%	5%	2%	-6%	10%
Y/Y	-33%	-22%	-24%	-20%	-23%	-33%	-19%	23%	14%	9%	11%	16%	7%	23%	44%	36%	20%	-1%	22%	5%	5%	11%	9%	-8%
DAUs																								
M/M	-2%	-4%	-1%	-3%	0%	-2%	-3%	-1%	0%	-3%	-3%	6%	-2%	4%	2%	-1%	-3%	-2%	3%	-4%	0%	0%	-4%	4%
Y/Y	-22%	-23%	-21%	-24%	-23%	-27%	-24%	-19%	-20%	-19%	-17%	-16%	-16%	-9%	-6%	-4%	-7%	-7%	-1%	-4%	-3%	-1%	-2%	-3%
Temu																								
Downloads																								
M/M									206%	325%	1%	51%	22%	10%	31%	112%	-10%	4%	12%	4%	11%	-5%	-3%	1%
Y/Y																				7969%	2828%	557%	529%	322%
DAUs																								
M/M									378%	385%	55%	47%	69%	39%	39%	45%	28%	22%	9%	9%	6%	11%	4%	6%
Y/Y																				46242%	10122%	2235%	1476%	1032%
Wayfair																								
Downloads																								
M/M	-7%	-12%	0%	-4%	-17%	6%	-3%	-5%	20%	6%	-5%	34%	-32%	1%	15%	-1%	23%	-3%	7%	-26%	11%	25%	-20%	-4%
Y/Y	-11%	-27%	-20%	-9%	18%	29%	9%	15%	18%	-2%	14%	4%	-24%	-13%	-1%	3%	52%	39%	53%	19%	10%	29%	9%	-22%
DAUs																								
M/M	-12%	-8%	1%	-3%	-10%	-7%	-11%	25%	-2%	21%	-17%	26%	-17%	-11%	3%	4%	5%	8%	-15%	8%	-4%	23%	-23%	9%
Y/Y	-15%	-31%	-35%	-35%	-35%	-33%	-40%	-24%	-23%	-22%	-22%	-8%	-12%	-15%	-13%	-8%	8%	25%	19%	3%	1%	3%	-4%	-17%

Source: Sensor Tower, BofA Global Research

BofA GLOBAL RESEARCH

Exhibit 12: Worldwide Download and DAU trends – eCommerce (continued)

Monthly Sensor Tower estimates for eCommerce apps

eCommerce	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24
Bed Bath																								
Downloads																								
M/M	31%	-37%	83%	26%	-24%	15%	18%	16%	-1%	-25%	-16%	3%	-11%	-23%	22%	30%	-14%	27%	209%	-47%	-33%	78%	-37%	-24%
Y/Y	117%	17%	153%	197%	149%	165%	279%	293%	150%	44%	70%	44%	-2%	20%	-20%	-17%	-6%	4%	174%	26%	-16%	101%	52%	12%
DAUs																								
M/M	23%	-19%	34%	17%	-6%	7%	11%	16%	5%	-13%	-7%	-1%	-4%	-15%	8%	6%	-1%	11%	105%	-17%	-18%	23%	-13%	-15%
Y/Y	58%	25%	80%	106%	104%	116%	164%	195%	152%	83%	86%	71%	34%	41%	14%	4%	9%	13%	108%	48%	15%	63%	52%	30%
Carvana																								
Downloads																								
M/M	4%	23%	-5%	21%	-3%	-10%	5%	-10%	5%	-18%	-10%	12%	-10%	10%	-12%	9%	-15%	-5%	14%	-13%	2%	-9%	5%	0%
Y/Y	19%	11%	19%	44%	52%	35%	37%	28%	23%	13%	9%	5%	-9%	-18%	-24%	-31%	-40%	-37%	-31%	-34%	-36%	-29%	-17%	-26%
DAUs																								
M/M	7%	7%	1%	8%	3%	-5%	3%	-2%	1%	-5%	-6%	3%	-1%	1%	-3%	1%	-4%	-7%	1%	5%	-4%	-4%	-1%	-2%
Y/Y	31%	19%	21%	29%	37%	34%	34%	28%	24%	19%	16%	14%	5%	-1%	-5%	-12%	-18%	-20%	-21%	-16%	-20%	-19%	-15%	-19%
Vivid Seats																								
Downloads																								
M/M	22%	28%	2%	-26%	-10%	6%	32%	7%	7%	2%	-13%	0%	2%	49%	-14%	9%	-9%	-5%	10%	16%	-12%	-23%	-12%	-13%
Y/Y	219%	121%	60%	6%	-10%	13%	80%	20%	44%	64%	63%	52%	26%	47%	23%	82%	84%	66%	39%	50%	23%	-7%	-6%	-18%
DAUs																								
M/M	9%	10%	7%	-10%	-1%	0%	11%	7%	7%	2%	-2%	2%	4%	16%	-2%	4%	-2%	-1%	4%	11%	-3%	-9%	-14%	-11%
Y/Y	54%	52%	39%	19%	10%	14%	34%	22%	35%	41%	47%	46%	40%	49%	36%	58%	57%	55%	46%	50%	36%	21%	7%	-7%
DoorDash																								
Downloads																								
M/M	-18%	9%	-4%	-3%	-2%	9%	-11%	-4%	1%	-5%	11%	0%	-7%	10%	-13%	2%	7%	4%	-2%	-4%	1%	-1%	22%	-3%
Y/Y	-18%	-14%	-13%	-11%	-11%	-12%	-21%	-16%	-11%	-11%	-14%	-19%	-8%	-8%	-17%	-12%	-4%	-8%	1%	1%	0%	5%	16%	12%
DAUs																								
M/M	-2%	0%	0%	-2%	-4%	1%	-1%	1%	3%	-4%	5%	-1%	4%	0%	-3%	0%	1%	0%	-5%	4%	-1%	0%	4%	-1%
Y/Y	35%	22%	19%	17%	11%	8%	4%	3%	3%	1%	1%	-3%	2%	2%	-1%	2%	6%	4%	1%	3%	0%	4%	2%	2%
Uber Eats																								
Downloads																								
M/M	-14%	12%	-5%	-6%	-10%	5%	-2%	-4%	6%	-9%	6%	-4%	-10%	5%	-2%	-1%	-3%	8%	-5%	-1%	7%	-4%	4%	-2%
Y/Y	-32%	-28%	-23%	-29%	-26%	-21%	-22%	-23%	-19%	-21%	-25%	-23%	-20%	-25%	-23%	-19%	-13%	-11%	-14%	-11%	-10%	-6%	-8%	-7%
DAUs																								
M/M	-3%	-5%	-2%	-4%	-5%	-2%	-2%	2%	0%	-5%	3%	-5%	2%	-1%	-1%	0%	-2%	0%	-4%	1%	2%	-3%	-1%	-1%
Y/Y	-1%	-15%	-15%	-18%	-21%	-20%	-20%	-18%	-20%	-21%	-21%	-24%	-20%	-16%	-16%	-13%	-10%	-8%	-11%	-12%	-11%	-9%	-13%	-9%
Instacart																								
Downloads																								
M/M	-36%	-8%	9%	16%	0%	10%	-11%	-7%	1%	2%	12%	-10%	-14%	10%	2%	1%	4%	2%	-1%	-9%	4%	-9%	16%	5%
Y/Y	-12%	-5%	6%	33%	44%	49%	14%	9%	13%	9%	-5%	-30%	-5%	13%	6%	-8%	-5%	-12%	-2%	-5%	-2%	-13%	-10%	5%
DAUs																								
M/M	-10%	-11%	-1%	-5%	-3%	1%	1%	-4%	2%	1%	2%	2%	1%	0%	-7%	-2%	2%	-3%	4%	0%	0%	7%	3%	6%
Y/Y	30%	16%	24%	28%	27%	24%	12%	4%	0%	-3%	-11%	-23%	-13%	-3%	-8%	-5%	0%	-4%	-1%	4%	1%	7%	8%	11%

Source: Sensor Tower, BofA Global Research

BoFA GLOBAL RESEARCH



**Exhibit 13: Worldwide Download and DAU trends – Subscription**

Monthly Sensor Tower estimates for Subscription apps

Subscription	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24
Netflix																								
Downloads																								
M/M	-19%	2%	-1%	-4%	-1%	14%	-5%	-10%	5%	-4%	30%	-2%	-23%	5%	-4%	2%	5%	10%	-8%	-8%	2%	-6%	15%	-3%
Y/Y	-1%	-3%	1%	-9%	-7%	3%	-3%	-24%	-26%	-9%	-1%	-5%	-9%	-6%	-9%	-3%	4%	1%	-2%	0%	-2%	-4%	-14%	-16%
DAUs																								
M/M	-7%	-6%	-1%	-3%	3%	3%	-2%	-6%	-1%	0%	5%	1%	-7%	-5%	-2%	0%	1%	1%	-2%	-3%	-1%	-1%	4%	1%
Y/Y	8%	-2%	-4%	-7%	-7%	-7%	-6%	-15%	-19%	-13%	-12%	-13%	-13%	-12%	-13%	-10%	-12%	-13%	-13%	-11%	-10%	-12%	-14%	-13%
Peloton																								
Downloads																								
M/M	-48%	-12%	-1%	0%	10%	-8%	5%	-19%	23%	9%	16%	31%	-40%	-5%	-3%	4%	77%	4%	-7%	-23%	22%	-5%	55%	28%
Y/Y	-48%	-55%	-41%	-4%	10%	-2%	-9%	-27%	-4%	-27%	0%	-22%	-9%	-1%	-2%	2%	64%	85%	64%	55%	53%	33%	79%	75%
DAUs																								
M/M	-10%	2%	-1%	-3%	1%	-3%	-1%	-4%	3%	-1%	-1%	4%	-6%	-1%	0%	0%	6%	-2%	1%	-3%	5%	-3%	9%	5%
Y/Y	-4%	-6%	-3%	-3%	-3%	-3%	-5%	-8%	-2%	-11%	-6%	-11%	-8%	-10%	-10%	-8%	-3%	-2%	0%	1%	2%	0%	11%	11%
Duolingo																								
Downloads																								
M/M	-13%	9%	-7%	-3%	2%	11%	27%	-5%	-13%	-2%	7%	37%	-9%	-9%	-10%	3%	4%	19%	16%	-2%	-16%	5%	-3%	16%
Y/Y	40%	50%	60%	40%	34%	33%	36%	39%	32%	35%	35%	44%	51%	26%	22%	29%	33%	43%	30%	35%	31%	40%	26%	7%
DAUs																								
M/M	4%	3%	2%	-1%	4%	6%	7%	1%	-2%	2%	5%	16%	5%	1%	1%	1%	4%	5%	8%	2%	5%	5%	2%	12%
Y/Y	34%	38%	44%	46%	47%	45%	45%	51%	54%	56%	60%	54%	56%	52%	50%	54%	56%	54%	56%	57%	68%	74%	70%	65%

Source: Sensor Tower, BofA Global Research

BofA GLOBAL RESEARCH

Exhibit 14: Worldwide Download and DAU trends – Subscription (continued)

Monthly Sensor Tower estimates for Subscription apps

Subscription	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24
Tinder																								
Downloads																								
M/M	-1%	1%	-8%	-2%	-3%	5%	1%	-2%	-1%	0%	-2%	5%	-13%	7%	3%	3%	0%	5%	-9%	-4%	-1%	-7%	0%	9%
Y/Y	2%	1%	-4%	-11%	-9%	-7%	-9%	-2%	-8%	-7%	-5%	-8%	-19%	-14%	-3%	1%	5%	4%	-6%	-8%	-8%	-14%	-11%	-8%
DAUs																								
M/M	-1%	-1%	0%	-1%	-1%	0%	-1%	0%	-3%	0%	-2%	2%	-2%	-3%	1%	-2%	0%	-3%	-1%	-2%	0%	0%	-2%	-1%
Y/Y	3%	-2%	-2%	-3%	-6%	-5%	-5%	-3%	-6%	-6%	-6%	-8%	-9%	-11%	-11%	-11%	-11%	-13%	-13%	-15%	-13%	-13%	-13%	-15%
Hinge																								
Downloads																								
M/M	-18%	2%	5%	0%	5%	13%	5%	2%	9%	-5%	5%	10%	-9%	12%	-4%	1%	3%	15%	-5%	7%	-3%	-5%	-3%	19%
Y/Y	19%	28%	34%	27%	33%	44%	43%	37%	38%	22%	31%	34%	50%	64%	49%	50%	47%	49%	35%	42%	26%	26%	16%	25%
DAUs																								
M/M	0%	-1%	1%	0%	3%	-1%	1%	1%	0%	4%	-1%	6%	2%	0%	0%	0%	6%	-2%	0%	1%	1%	1%	1%	5%
Y/Y	30%	22%	26%	24%	22%	20%	17%	18%	16%	20%	17%	15%	17%	17%	16%	16%	20%	19%	18%	18%	19%	15%	17%	16%
Bumble																								
Downloads																								
M/M	-14%	14%	-6%	11%	4%	4%	9%	-5%	5%	6%	-13%	9%	8%	-5%	2%	-1%	6%	0%	-3%	2%	0%	0%	-5%	21%
Y/Y	2%	45%	38%	43%	56%	41%	43%	34%	41%	58%	28%	22%	53%	28%	38%	22%	24%	20%	7%	15%	9%	3%	13%	24%
DAUs																								
M/M	-2%	-1%	4%	1%	2%	5%	1%	1%	0%	1%	0%	4%	1%	0%	1%	1%	2%	0%	-1%	-1%	0%	-2%	-3%	2%
Y/Y	23%	15%	18%	17%	17%	20%	20%	20%	19%	20%	21%	18%	21%	23%	19%	19%	18%	13%	10%	8%	7%	4%	1%	-1%
Match																								
Downloads																								
M/M	-17%	6%	-2%	8%	-1%	2%	0%	-2%	-1%	-11%	-6%	24%	-22%	-4%	-6%	9%	7%	-2%	8%	-1%	-6%	-8%	-2%	10%
Y/Y	-22%	-24%	-20%	-9%	-4%	-9%	-7%	-2%	0%	-7%	-9%	-4%	-10%	-19%	-23%	-22%	-16%	-19%	-13%	-12%	-16%	-13%	-10%	-20%
DAUs																								
M/M	-4%	-2%	0%	0%	-1%	-1%	-1%	-2%	-1%	-2%	-3%	4%	-4%	-3%	0%	-1%	0%	-1%	1%	0%	-1%	-1%	-2%	1%
Y/Y	-18%	-21%	-18%	-18%	-16%	-16%	-16%	-15%	-13%	-14%	-12%	-11%	-11%	-12%	-12%	-13%	-12%	-12%	-10%	-9%	-9%	-8%	-8%	-10%
Badoo																								
Downloads																								
M/M	-17%	-14%	4%	22%	-5%	6%	-1%	-8%	18%	-16%	4%	9%	-18%	15%	-2%	1%	1%	8%	3%	-8%	7%	-11%	-1%	-6%
Y/Y	-28%	-47%	-42%	-32%	-25%	-20%	-21%	-22%	-11%	-18%	-9%	-7%	-8%	22%	15%	-4%	1%	4%	8%	7%	-3%	4%	-1%	-15%
DAUs																								
M/M	-5%	-4%	0%	0%	-1%	1%	-2%	-3%	-1%	-3%	-1%	2%	-3%	-1%	-1%	-1%	1%	1%	0%	-1%	2%	0%	0%	2%
Y/Y	-5%	-16%	-17%	-14%	-13%	-11%	-13%	-15%	-17%	-20%	-18%	-15%	-14%	-11%	-13%	-13%	-12%	-12%	-11%	-9%	-6%	-3%	-3%	-3%

Source: Sensor Tower, BoFA Global Research

BoFA GLOBAL RESEARCH

**Exhibit 15: Worldwide Download and DAU trends – Travel and Transportation**

Monthly Sensor Tower estimates for Travel and Transportation apps

Travel	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24
Airbnb																								
Downloads																								
M/M	-12%	13%	3%	23%	-4%	16%	-8%	-17%	-3%	2%	-3%	30%	-17%	3%	-3%	10%	6%	14%	-10%	-1%	-1%	-3%	12%	27%
Y/Y	45%	30%	45%	46%	32%	39%	50%	35%	16%	15%	6%	35%	29%	18%	11%	-1%	9%	7%	4%	24%	26%	20%	38%	35%
DAUs																								
M/M	4%	-1%	7%	2%	2%	8%	2%	-8%	-2%	-6%	0%	14%	0%	2%	6%	0%	3%	9%	-2%	-11%	-3%	-7%	2%	11%
Y/Y	40%	25%	32%	13%	5%	6%	9%	12%	13%	10%	10%	21%	17%	19%	19%	17%	18%	19%	14%	10%	9%	8%	11%	8%
Booking.com																								
Downloads																								
M/M	-3%	17%	8%	10%	1%	19%	-13%	-28%	2%	10%	11%	21%	-14%	3%	-8%	8%	7%	10%	-9%	-19%	-4%	-6%	12%	18%
Y/Y	52%	48%	70%	46%	20%	23%	15%	8%	6%	23%	34%	53%	35%	19%	2%	0%	6%	-2%	3%	14%	8%	-8%	-7%	-10%
DAUs																								
M/M	4%	3%	10%	0%	7%	10%	1%	-17%	-4%	-5%	2%	12%	-1%	3%	5%	0%	5%	12%	1%	-14%	-4%	-4%	2%	11%
Y/Y	85%	81%	92%	38%	20%	11%	10%	9%	7%	11%	17%	23%	17%	17%	11%	11%	9%	12%	12%	15%	15%	16%	16%	14%
Expedia																								
Downloads																								
M/M	22%	26%	6%	20%	11%	13%	-4%	-22%	-9%	-12%	6%	27%	-6%	10%	-10%	-10%	13%	16%	-9%	-12%	-2%	5%	1%	12%
Y/Y	95%	58%	47%	62%	40%	71%	121%	125%	86%	58%	84%	100%	54%	34%	15%	-14%	-13%	-11%	-16%	-5%	2%	22%	16%	2%
DAUs																								
M/M	2%	4%	5%	3%	6%	6%	4%	2%	2%	0%	1%	4%	1%	2%	3%	-1%	5%	3%	-1%	1%	0%	2%	-1%	3%
Y/Y	66%	38%	38%	21%	13%	12%	19%	32%	40%	45%	47%	47%	45%	42%	40%	34%	33%	28%	23%	23%	20%	22%	19%	18%
Tripadvisor																								
Downloads																								
M/M	-11%	17%	6%	9%	5%	15%	-3%	-27%	-5%	-7%	9%	14%	-16%	17%	2%	2%	4%	16%	-3%	-22%	-6%	-15%	9%	12%
Y/Y	27%	32%	61%	32%	7%	-7%	-5%	-7%	-5%	1%	9%	14%	7%	7%	3%	-3%	-4%	-4%	-5%	1%	0%	-9%	-8%	-10%
DAUs																								
M/M	6%	-2%	15%	-4%	4%	13%	6%	-23%	-5%	-11%	-2%	7%	1%	0%	9%	-5%	1%	16%	5%	-19%	-6%	-10%	-2%	6%
Y/Y	21%	25%	44%	5%	-8%	-14%	-17%	-13%	-14%	-10%	-5%	-2%	-6%	-5%	-10%	-11%	-13%	-11%	-13%	-8%	-8%	-7%	-7%	-8%
Vrbo																								
Downloads																								
M/M	15%	25%	-16%	-11%	-7%	11%	-16%	-29%	-7%	-6%	27%	74%	-34%	5%	-8%	-19%	7%	12%	-15%	-25%	-3%	-10%	25%	56%
Y/Y	38%	33%	44%	37%	11%	37%	69%	43%	14%	17%	31%	29%	-26%	-38%	-33%	-39%	-29%	-28%	-27%	-22%	-20%	-23%	-24%	-32%
DAUs																								
M/M	16%	19%	9%	4%	2%	2%	-5%	-10%	-6%	-7%	-2%	12%	-3%	4%	2%	-5%	1%	-2%	-6%	-7%	-4%	-6%	0%	6%
Y/Y	27%	33%	43%	44%	39%	48%	52%	45%	42%	41%	37%	34%	11%	-2%	-9%	-17%	-18%	-21%	-21%	-19%	-17%	-17%	-15%	-19%

Source: Sensor Tower, BofA Global Research

BofA GLOBAL RESEARCH

Exhibit 16: Worldwide Download and DAU trends – Travel and Transportation (continued)

Monthly Sensor Tower estimates for Travel and Transportation apps

Travel	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24
Uber																								
Downloads																								
M/M	1%	22%	-3%	6%	-4%	5%	-1%	-1%	3%	-11%	21%	-13%	-10%	9%	-4%	6%	6%	5%	-5%	-1%	1%	-6%	15%	-16%
Y/Y	7%	23%	37%	35%	21%	13%	4%	5%	1%	-6%	4%	22%	8%	-3%	-4%	-4%	6%	7%	3%	3%	0%	6%	1%	-3%
DAUs																								
M/M	15%	7%	2%	1%	-2%	0%	1%	2%	0%	-3%	6%	-8%	6%	1%	0%	2%	3%	0%	1%	3%	1%	0%	3%	-10%
Y/Y	22%	33%	43%	38%	27%	20%	19%	18%	11%	5%	6%	20%	11%	6%	3%	5%	10%	10%	9%	11%	12%	15%	12%	10%
Lyft																								
Downloads																								
M/M	0%	25%	-11%	-3%	1%	8%	2%	-5%	3%	-13%	6%	-10%	-4%	14%	-5%	5%	7%	11%	3%	-3%	4%	-10%	5%	-10%
Y/Y	15%	7%	3%	-8%	-10%	-9%	-5%	-7%	-2%	-5%	-8%	-3%	-7%	-15%	-10%	-3%	3%	6%	7%	10%	10%	13%	12%	12%
DAUs																								
M/M	15%	11%	-1%	2%	-2%	1%	2%	2%	3%	-7%	-3%	-5%	6%	6%	-1%	2%	2%	0%	3%	0%	3%	-5%	-5%	-6%
Y/Y	58%	52%	43%	29%	10%	10%	7%	10%	7%	4%	6%	19%	9%	3%	3%	3%	8%	7%	9%	7%	6%	8%	6%	4%

Source: Sensor Tower, BofA Global Research

BofA GLOBAL RESEARCH



**Exhibit 17: Worldwide Download and DAU trends – Real Estate**

Monthly Sensor Tower estimates for Real Estate apps

Real Estate	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24
Zillow																								
Downloads																								
M/M	-19%	12%	-6%	-6%	-2%	11%	-5%	-16%	-4%	-14%	9%	33%	-15%	15%	-6%	-2%	10%	8%	-9%	-14%	2%	-8%	0%	32%
Y/Y	-17%	-13%	-14%	-18%	-17%	-13%	-11%	-22%	-25%	-28%	-22%	-16%	-12%	-10%	-9%	-5%	5%	2%	-3%	-1%	6%	13%	3%	2%
DAUs																								
M/M	0%	2%	4%	-3%	-2%	1%	-4%	-7%	-4%	-6%	-3%	12%	-2%	2%	0%	1%	1%	-1%	-4%	-9%	-1%	-7%	-2%	11%
Y/Y	23%	9%	9%	9%	6%	4%	2%	-2%	-7%	-10%	-9%	-10%	-12%	-12%	-15%	-12%	-10%	-12%	-12%	-13%	-11%	-12%	-12%	-12%
Redfin																								
Downloads																								
M/M	3%	23%	7%	-10%	-6%	0%	0%	-14%	-19%	-29%	26%	65%	-12%	4%	2%	-3%	-1%	13%	-9%	-15%	-8%	-19%	20%	25%
Y/Y	2%	8%	24%	8%	10%	7%	21%	5%	-7%	-33%	-8%	19%	2%	-15%	-19%	-12%	-9%	3%	-6%	-7%	6%	20%	15%	-13%
DAUs																								
M/M	1%	2%	0%	-4%	-5%	-5%	1%	-2%	-10%	-9%	-3%	14%	2%	2%	0%	-2%	1%	-1%	-4%	-8%	-6%	-6%	-2%	12%
Y/Y	13%	4%	1%	-2%	-2%	-5%	-6%	-8%	-21%	-22%	-20%	-20%	-19%	-19%	-19%	-18%	-13%	-9%	-14%	-19%	-15%	-12%	-12%	-14%
Opendoor																								
Downloads																								
M/M	-11%	16%	15%	-1%	-10%	-7%	27%	-10%	-12%	-25%	-3%	48%	-21%	1%	-13%	-9%	-30%	44%	-30%	5%	1%	-30%	35%	56%
Y/Y	46%	56%	74%	61%	39%	9%	19%	25%	0%	-14%	1%	7%	-5%	-18%	-38%	-43%	-56%	-32%	-62%	-56%	-49%	-53%	-35%	-31%
DAUs																								
M/M	-2%	3%	5%	0%	-1%	-4%	9%	3%	24%	-8%	-15%	7%	-8%	-2%	-4%	6%	3%	10%	-7%	3%	9%	10%	-37%	-15%
Y/Y	-31%	-16%	-2%	-1%	0%	-4%	3%	11%	35%	30%	20%	19%	11%	5%	-3%	3%	7%	22%	4%	4%	-9%	9%	-20%	-36%
Realtor.com																								
Downloads																								
M/M	-11%	12%	-4%	-8%	-5%	12%	-5%	-16%	-9%	-24%	0%	43%	-12%	22%	-8%	-5%	4%	5%	-4%	-11%	-4%	-3%	10%	26%
Y/Y	4%	-6%	-9%	-2%	-18%	-1%	-12%	-17%	-26%	-45%	-28%	-26%	-27%	-20%	-24%	-21%	-14%	-19%	-18%	-13%	-9%	17%	29%	13%
DAUs																								
M/M	-7%	9%	3%	0%	-6%	2%	1%	-8%	-5%	-6%	-5%	10%	0%	-2%	-1%	5%	-2%	-6%	-2%	-8%	-9%	-9%	-3%	14%
Y/Y	-2%	-10%	-12%	-11%	-13%	-12%	-4%	-14%	-20%	-18%	-10%	-13%	-6%	-16%	-19%	-15%	-12%	-19%	-21%	-21%	-24%	-26%	-25%	-22%
Homes.com																								
Downloads																								
M/M	-12%	-3%	42%	41%	-12%	-2%	-13%	-35%	-26%	57%	12%	27%	-21%	17%	-5%	1%	83%	89%	-57%	0%	97%	-28%	-28%	34%
Y/Y	-16%	-29%	6%	40%	22%	17%	-9%	-12%	-33%	23%	62%	39%	25%	52%	1%	-27%	50%	189%	42%	119%	482%	166%	72%	80%
DAUs																								
M/M	14%	5%	18%	12%	8%	6%	1%	-11%	-14%	7%	-20%	-7%	-9%	4%	9%	10%	38%	72%	-35%	-1%	52%	-3%	-31%	4%
Y/Y	-22%	-14%	29%	25%	49%	76%	73%	69%	59%	89%	61%	10%	-12%	-12%	-19%	-21%	1%	65%	5%	18%	109%	90%	63%	83%

Source: Sensor Tower, BofA Global Research

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Exhibit 18: Worldwide Download and DAU trends – Search

Monthly Sensor Tower estimates for Search apps

Search	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24
Google																								
Downloads																								
M/M	-14%	12%	-5%	8%	23%	6%	12%	0%	19%	-14%	-5%	11%	-16%	17%	-6%	4%	-11%	7%	7%	-3%	3%	-5%	-2%	3%
Y/Y	-12%	-16%	-8%	-2%	23%	35%	41%	47%	71%	52%	30%	56%	52%	60%	59%	53%	11%	12%	7%	4%	-10%	-1%	2%	-6%
DAUs																								
M/M	0%	0%	0%	-1%	0%	0%	1%	1%	1%	1%	0%	0%	1%	1%	1%	1%	-1%	0%	0%	1%	1%	0%	0%	0%
Y/Y	14%	9%	8%	6%	4%	4%	3%	3%	3%	4%	3%	2%	3%	3%	4%	6%	6%	6%	5%	5%	5%	4%	4%	4%
Bing																								
Downloads																								
M/M	-3%	48%	-3%	-18%	23%	90%	-20%	13%	143%	-3%	-38%	8%	652%	-3%	12%	43%	23%	-25%	26%	-18%	42%	-5%	-15%	76%
Y/Y	25%	-22%	43%	40%	-4%	106%	121%	101%	390%	262%	-42%	273%	2786%	1788%	2074%	3695%	3708%	1411%	2300%	1640%	917%	895%	1264%	2123%
DAUs																								
M/M	-2%	0%	-2%	0%	2%	3%	1%	-8%	7%	6%	2%	7%	81%	52%	17%	17%	15%	6%	19%	6%	17%	8%	2%	13%
Y/Y	21%	9%	5%	5%	12%	24%	28%	11%	15%	22%	8%	16%	115%	227%	289%	357%	413%	428%	521%	619%	682%	700%	696%	741%
ChatGPT																								
Downloads																								
M/M																	228%	-13%	37%	15%	5%	15%	-5%	-3%
Y/Y																								
DAUs																								
M/M																	292%	31%	83%	48%	31%	29%	18%	18%
Y/Y																								

Source: Sensor Tower, BofA Global Research

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