## Word Cloud Comparisons for Amazon Shareholder Letters

## 2013 Letter

hope design product center always program including high large products also free small behalf like kindle years time available million mayday team many services work new team fulfillment 000 fast Can fire fulfillment 000 fast Can fire millions day around pay joy

CUSTOMERS called launched selection even year one prime now every items employees offer help first com apps find 2013 customer already support two better make delivery fresh goal games

## 2014 Letter

continue important
many tools party one aws sales strong party one aws sales shipping

products get centers aurora also Customers
business prime like growing fba want
capital amazon first rates year work
think can now cost third
best career become service years
databases career become launched selection units

## 2016 Letter

investments quality much decisions disagree market continue product year CUSTOMERS one way CUSTOMERS one may hard now high amazon learning online com may learning online com may learning can day long million still term ooo CUSTOMER decision machine business eventime view velocity process large growth leadership team well grew something get

- Highest Proportion of **Users** Topic.
- Note mentions of *kindle*, *services*, *fire*, *apps*.
- Highest Proportion of Core Topic.
- Note mentions of *prime, aws, sellers*.
- Highest Proportion of **Future** Topic.
- Note mentions of decisions, business, process, market, growth, will.

- Amazon and customers are consistently used in all years.
- The focus of each letter does vary by topic as indicated by the prominently mentioned words shown in the clouds.