



Thrive Market Set to Grow Efficiency and Customer Loyalty

About

Thrive Market is an online marketplace that makes it easier for quality-conscious consumers to find healthy, ethically sourced food and products via their website and mobile app. Founded in 2014, the e-commerce business has more than one million members and growing.


The challenge

To meet the increasing consumer demand, Thrive Market sought a payments processor with deep payments expertise and technological capabilities to help them scale the business, grow revenue and increase customer loyalty.

Likewise, the business wanted a processor that could help them continuously monitor, benchmark and improve their payments performance—including maintaining best-in-class approval rates, reducing processing costs, and mitigating fraud and chargebacks. To achieve their goals, Thrive Market started working with J.P. Morgan in 2019.

The solution

J.P. Morgan provided Thrive Market with online and mobile app payments processing for card-not-present transactions across credit, debit and e-check. The solution also includes recurring billing for memberships and shipments, which helps provide customers with a transparent, easy-to-use experience and a greater number of ways to pay. And by implementing Level II data capture and transfer, Thrive Market aims to reduce costs associated with interchange rates.



“At Thrive Market, we pride ourselves on staying on the cutting edge. J.P. Morgan helps us by providing granular data and actionable insights into how to increase approval rates and decrease processing costs. With J.P. Morgan, we have seen a substantial savings.”

– Sasha Siddhartha, Co-founder and Chief Technology Officer, Thrive Market

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The Result

Thrive Market is now capable of processing online and mobile payments from a growing customer base with enhanced efficiency. J.P. Morgan's digital payment solution has been designed to enhance their ability to capture, grow and protect recurring revenue and customer loyalty.

Thrive Market's subscription business model is supported by a digital payments platform that's designed to perform at scale and adapt to changing technology and consumer payment preferences. In addition, J.P. Morgan's payment optimization framework will help Thrive Market continuously monitor, benchmark and improve transaction approval rates and their total cost of payment acceptance.

To learn more about how we can support your business, please contact your J.P. Morgan representative.



J.P.Morgan



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