

Morele.net reports dynamic increase in income

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In 2016, the Morele.net online shop carried out millions of orders. The portal's revenue amounted to PLN 600 million. Currently, more than 5,000 transactions are completed on a daily basis. Morele.net offers a wide product range, from computer components and consumer electronics to home appliances and electronics, including over half a million products that are available by delivery within 24-48 hours.

"Right now we are on top of a 'rising wave' - the growth dynamic of revenue and other key financial indicators is increasing; the latest technologies have already passed the implementation stage and with each week they exert a stronger influence on results," says Wojciech Pawlik, e-commerce Director at Morele.net.

The website receives 2 million visitors per month, which has earned Morele.net a strong position among the most popular online shops in the electronics sector[1]. The site's visitors are primarily young people, representatives of the so-called "millennials". In 2016, a sharp increase in activity was also noted among members of the so-called "Z generation", in other words consumers born after 1990.

Morele.net remains a leader in retail sales within the computer components category (with a 30-percent market share), both offline and online, even without a network of physical shops. Last year the company invested in machine learning technology, thanks to which many decisions are made by competitive algorithms.

"Thanks to last year's investments in technology, we are exceeding a million items on offer this year, nearly all of which are available for the lowest prices in Poland", adds Pawlik.

Morele.net was founded in 2000 by Michał Pawlik and Radosław Stasiak. Initially, the company was involved in providing Internet services to student dorms in Krakow. The idea to launch an online shop emerged in 2004. In the years that followed, Morele.net gained a consistently higher market share. In 2011, MCI.TechVentures, a fund

belonging to MCI Capital SA, invested in the company, increasing its working capital and accelerating revenue growth, as well as paving the way towards cooperation with other key players in the fund portfolio business.

“Morele is one of the best developing companies in our portfolio. Its business model is based on machine learning technology, built by an internal team. This has enabled the company to grow rapidly (more than 50% YOY) in the most competitive e-commerce segment of consumer electronics, and moreover to accomplish this with exceptionally low operating costs”, says Maciej Kowalski, Partner, MCI Capital, Private Equity Managers (MCI Group).