

GigaCloud Technology Lists on the Nasdaq Stock Exchange

CITY OF INDUSTRY, CALIFORNIA , UNITED STATES, August 18, 2022 /EINPresswire.com/ -- [GigaCloud Technology](#) has transitioned to become a publicly listed company on the Nasdaq stock exchange with the stock symbol "GCT." GigaCloud Technology owns and operates the [GigaCloud B2B Marketplace](#), a premier provider of business-to-business large goods, such as furniture, pet supplies, and outdoor accessories.



GigaCloud has received strong and primary financial backing from venture capital firm DCM, as well as furniture retailer Red Star Macalline, and more recently, in 2020, it received a strategic investment from Yuan He Holdings and eCommerce giant JD.com.

GigaCloud Technology has built a vast network of global trade that relies on a mature, large-scale delivery system connecting suppliers from manufacturing hubs in Asia to retailers in the United States, Europe, and Japan. With a complete supply chain fulfillment package, GigaCloud facilitates the product shipment from the country of origin, its storage in GigaCloud's American, European, and Japanese warehouse network, and delivery to the retailer's end customer. As of March 2022, GigaCloud Technology showcased a gross merchandise volume (GMV) of \$438M in the last twelve months, a 69.1% year-over-year (YOY) increase.

Despite the impact of increased shipping prices, weak U.S. consumer demand, and COVID-19 pandemic restrictions, GigaCloud Technology was still able to create substantial value for its customers and investors, demonstrated by its 2021 total revenue and net income of \$414.19M and \$29.25M, respectively. After adjusting for stock-based compensation, adjusted 2021 EBITDA would be \$47.95M, a YOY increase of 5.4%. The company's 2022 first-quarter total revenue achieved a 19% increase to \$112.44M with a \$4.73M net income.

GigaCloud Technology has established itself as a premier platform for cross-border trade and remains confident and excited to be listed on the Nasdaq.

Victor Neal
GigaCloud Technology

victor.neal@gigacloudtech.com

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