

Velou Secures \$4M in SEED Funding to Expand the First AI Copilot for Ecommerce

Next-generation AI-powered product data enrichment and automation platform to reshape the ecommerce landscape.

SAN FRANCISCO, CA, UNITED STATES, January 11, 2024 /EINPresswire.com/ -- Velou, a trailblazing AI-powered product data enrichment and search automation platform, proudly announces the successful completion of a \$4M SEED round. The investment round was led by ANIMO Ventures, alongside Ascend, Sentiero, Revelry, Startup Haven, SK Ventures, and notable angel investors in SaaS and retail.

Velou's innovative platform offers industry-specific data models and robust analytics, enabling online businesses to revolutionize product catalog automation and elevate customer relationships at scale. By harnessing the power of AI and machine learning for product data generation, Velou's platform delivers invaluable business insights and streamlines tasks related to product launches across various online platforms, including integration with industry leaders such as SAP, Salesforce, Shopify, and BigCommerce.

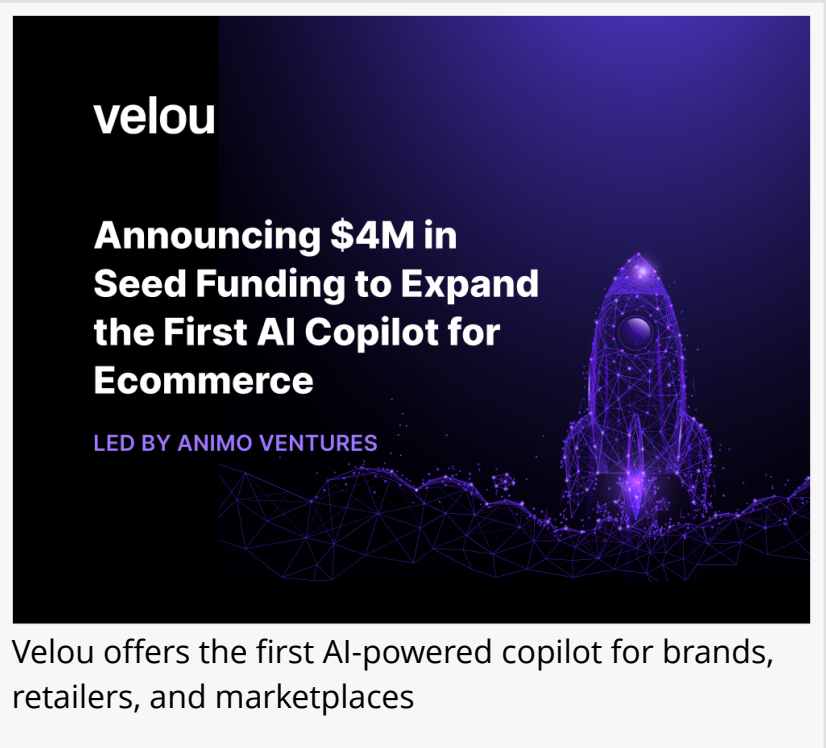
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Sadee Gamhewa

From its inception, Velou has been committed to alleviating redundant tasks for ecommerce teams and businesses through the automation of product data enrichment. The platform has expanded its suite of offerings to encompass the optimization of product discovery tools, including on-site search, product recommendations, SEO, and digital

marketing touchpoints. Today, Velou's platform serves as an AI copilot, empowering ecommerce businesses to eliminate manual processes swiftly, reduce data errors, and expedite the product



launch process—resulting in substantial time and resource savings while ensuring consistency and accuracy in product information.

“At Velou, our proprietary AI and machine learning technology, featuring advanced computer vision and natural language understanding, is designed to make products highly discoverable. We achieve this by uncovering deep semantic insights and aligning them seamlessly with customer intent,” said Sadee Gamhewa, Founder and CEO of Velou.

Gamhewa continued, “As a pioneering force in the industry, we recognize AI as one of the most potent tools reshaping the landscape of commerce. By providing ecommerce teams with cutting-edge productivity tools, our mission is to enable businesses to prioritize their customers, enhance efficiency, and drive profitability. This transformative approach not only ensures superior business outcomes but marks the advent of the next era in retail. The future of commerce is undeniably intertwined with the evolution of AI and automation, propelling the industry towards unprecedented heights.”

Velou's customer base has doubled over the past 12 months, and the company now serves renowned global luxury brands, large department stores, and rapidly expanding ecommerce retailers. Its portfolio further extends to close partnerships with other best-in-class ecommerce solutions providers to create powerful joint offerings.

Antonio Osio, General Partner at ANIMO Ventures, added why they were excited about Velou becoming a category leader. “Sadee has been building AI/ML ecommerce tools for more than 15 years. We believe that his vision and approach will turn Velou into a key part of the next-generation ecommerce infrastructure stack.”

Velou, with its domain-specific training and guidance from industry experts in beauty, fashion, furniture, and other sectors, enriches millions of products each year. This industry-specific focus enables Velou to create customized models tailored to each industry's unique needs, thereby improving essential ecommerce functions and transforming the online shopping experience, ultimately leading to increased conversions and revenue through AI-powered automation.

Kirby Winfield, Founding General Partner at Ascend, commented further on their trust in Velou's vision by saying, “We believe the current state of the art in AI represents an internet-scale platform shift that will impact every ecommerce business in the world. Sadee and Velou not only have a vision for creating a next-generation AI-driven ecommerce infrastructure platform; they have a product in the market today solving practical problems for major ecommerce brands.”

The latest funding will fuel Velou's strategic expansion plans, including product and partnership development and key hires. This funding affords the company the flexibility to explore additional opportunities aligned with its mission and vision for the future.

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About Velou

Velou is the first AI-powered copilot for brands, retailers, and marketplaces, utilizing intelligent product enrichment technology to automate product catalog optimization, enhance product discoverability, and drive sales conversions. With industry-specific data models trained by experts in various domains, Velou ensures rich product information tailored to each industry, elevating every ecommerce touchpoint from on-site search to digital marketing. Learn more at www.velou.com.

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