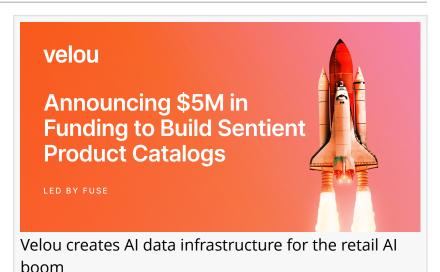


Velou, which sells AI-powered self-optimizing product catalogs, raises \$5M and adds Gavin Hewitt as COO

NEW YORK, NY, UNITED STATES, September 17, 2024 / EINPresswire.com/ -- Velou, a leader in Al-powered product data enrichment for ecommerce, announced \$5 million in new funding. FUSE led the round following the appointment of Gavin Hewitt, a retail software veteran, as the company's first Chief Operating Officer. The fresh capital will go towards accelerating Velou's hiring and go-tomarket (GTM) strategy.



Velou's technology enables retailers to streamline and optimize product data, improving discoverability, enhancing customer experiences, and boosting sales. They have created the Sentient Product Catalog—self-optimizing catalogs that adjust content in real time based on insights, increasing customer engagement and driving revenue. By solving persistent issues in product data infrastructure, Velou provides the foundation for the next generation of ecommerce intelligence.

"The poor quality of data and the absence of robust product data infrastructure over the last 25 years have hindered the retail industry's ability to leverage AI effectively," said Hewitt, Velou's newly appointed COO. "This has resulted in lost opportunities to enhance productivity and boost performance. For AI to truly impact ecommerce, it requires high-quality, accurate data. Velou is addressing this gap by building AI data infrastructure to support customer-facing AI applications."

The round also marks the formal addition of Hewitt to Velou's leadership team. He brings more than 20 years of experience in the tech industry and a proven record of success in scaling software companies. Hewitt's prior roles include leadership positions at Attentive and Bluecore, both of which were valued at more than \$1 billion. He also serves as an Operating Partner at Ascend, where he works with early-stage AI startups on their go-to-market strategy.

"At Velou, our native AI and machine learning technology, featuring advanced computer vision and natural language understanding, are designed to make products highly discoverable," said Sadee Gamhewa, Founder and CEO of Velou. "By extracting deep semantic product insights and aligning them with customer intent, we ensure that our retailers' product catalogs become not only smarter but also more effective at driving conversions."

"Retail is still in the stone-age," shared Brendan Wales, a Founding General Partner at FUSE. "Some of the biggest retailers in the world still rely on gut-feeling to describe and sell merchandise. Velou gives those retailers the ability to improve customer experience and conversion rates with Artificial Intelligence. I have known the team for years and am thrilled to finally be an investor in the business."

The new funding comes at a time of rapid growth for Velou, which has nearly tripled revenue over the past six months. The surge is fueled by an expanding global customer base of retailers, brands, and marketplaces, all of which recognize the future of retail marketing depends on end-to-end automation.

Velou's mission is clear: to transform ecommerce through intelligent product data that drives meaningful, frictionless shopping experiences. With the backing of FUSE and the strategic leadership of Hewitt, the company is well-positioned to redefine how retailers interact with product data, ultimately creating a more responsive and intelligent retail ecosystem.

About Velou

Velou is a pioneer in Al-driven product data enrichment for ecommerce. By leveraging cuttingedge artificial intelligence and machine learning technologies, Velou is building the infrastructure for Sentient Product Catalogs that optimize themselves in real-time to align with customer behavior and demand. For more information, visit velou.com.

About FUSE

FUSE is an early stage technology investor based in Bellevue, WA. Founded in 2020, FUSE manages over \$430M across two early stage venture capital funds. FUSE invests in ambitious founders who apply technology to antiquated business processes to build large and enduring businesses. For more information, visit fuse.vc

Lucy Seena Lin
Velou
+1 415-825-3805
email us here
Visit us on social media:
Facebook
LinkedIn
Instagram
YouTube

This press release can be viewed online at: https://www.einpresswire.com/article/743911436

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.