Stripe Annual Update 2025

Infrastructure for the accelerated economy.

February 2026

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2025 at a Glance

$1.9 Trillion

Total volume (+34% YoY). Equivalent to ~1.6% of Global GDP.

Market Reach

- Powers 5M+ businesses
- 90% of the Dow Jones
- 80% of the Nasdaq 100
- 25% of all Delaware corporations

Link Adoption

200 Million

People using Link

Product Velocity

350+

New product updates shipped.

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350+

New product updates shipped.

Stripe remains robustly profitable while investing in infrastructure.

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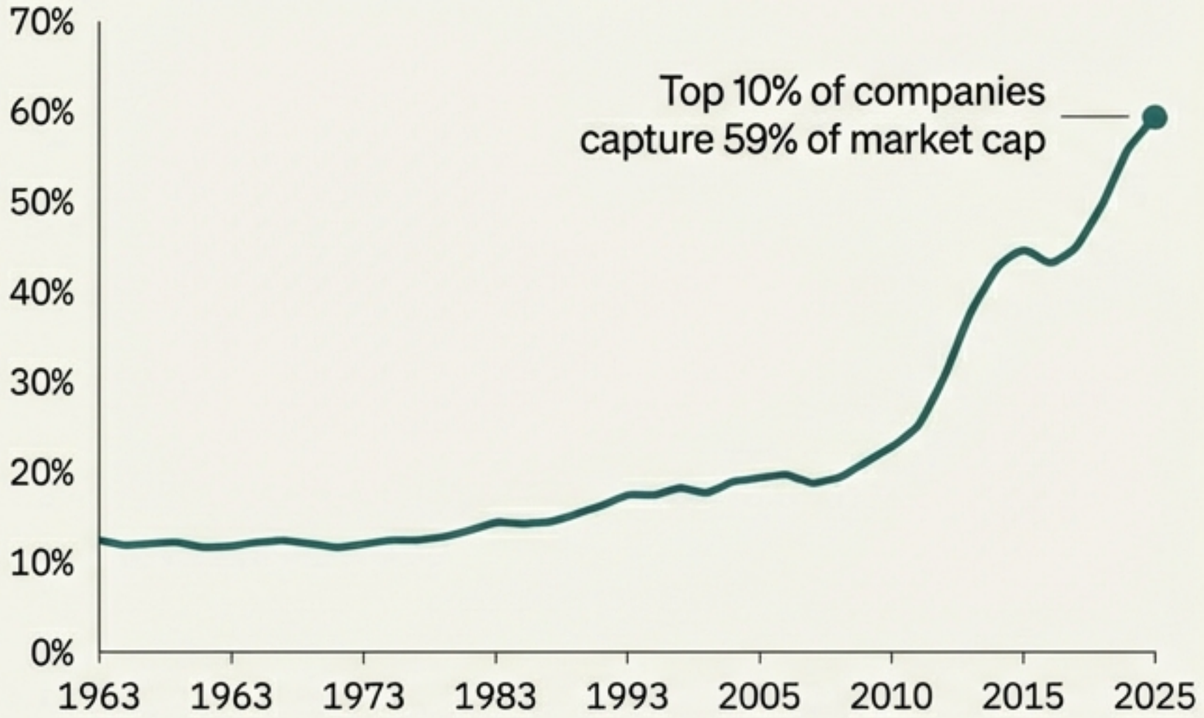
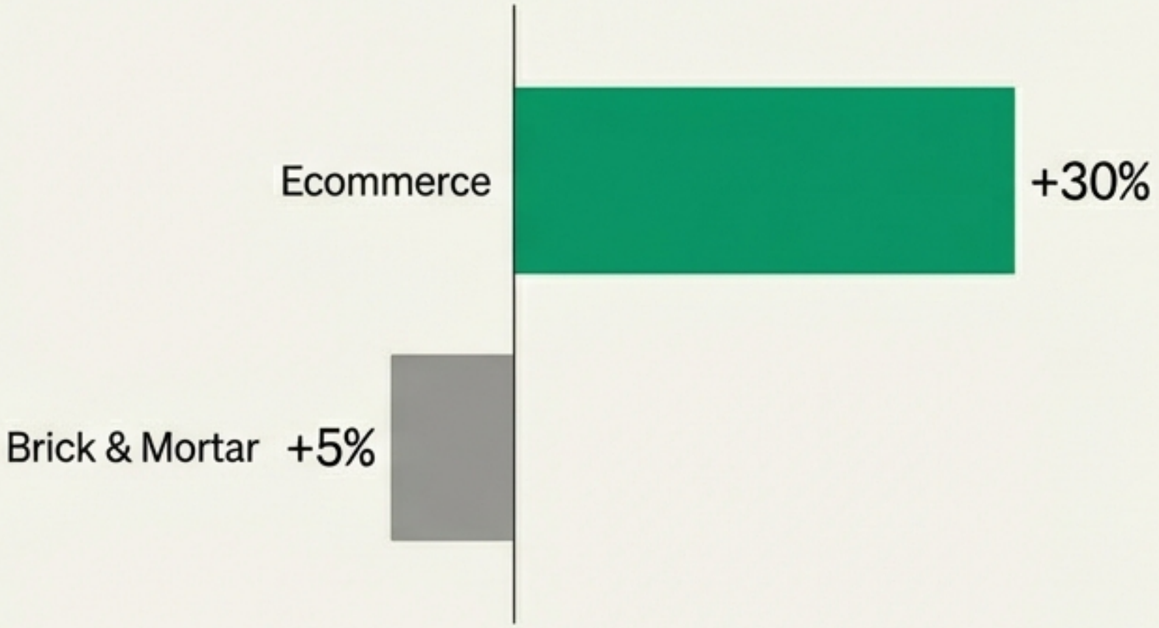
The sorting machine is whirring faster

Competitive markets are allocating capital with increasing intensity. The economy is bifurcating between legacy operations and tech-forward efficiency.

S&P 500 Profit Concentration



Retail Bifurcation (3-Year Growth)



"A cohort of companies is pulling away."

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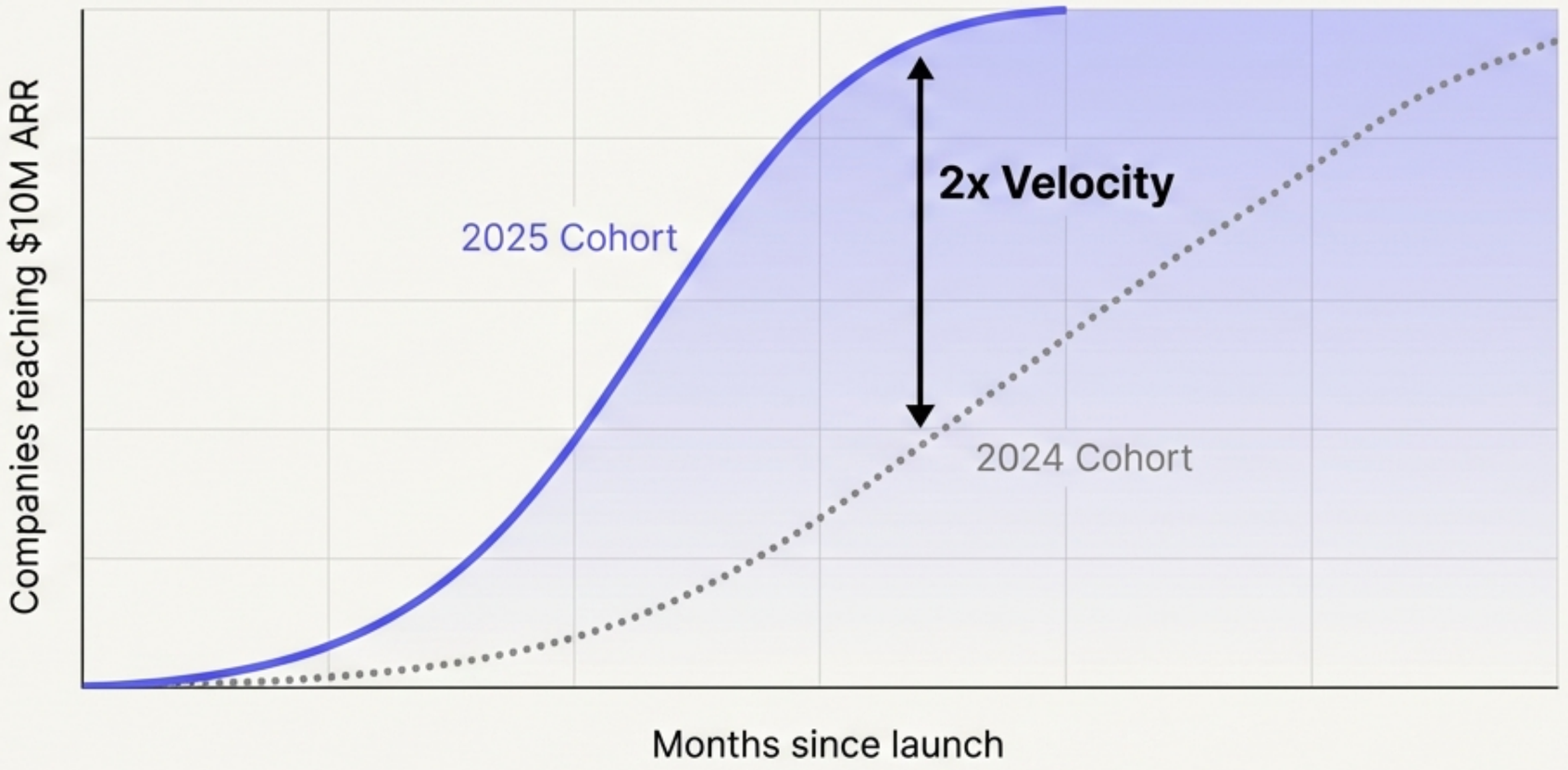
The velocity of building has doubled

The 2025 startup cohort is the **fastest-moving in history.**
AI tools are compressing the time between idea and scale.



GitHub pushes:
+41%

iOS App Releases:
+60% (Dec '25)

Atlas Formations:
+41%

100k+ AI
Sandboxes created

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The domestic market is the internet

The “win at home, then push abroad” playbook is obsolete. Modern infrastructure enables Day 1 global scale.

The Old Way

Coca-Cola founded

Expansion to Cuba (20 years)

McDonald's to Canada (27 years)

The New Way

ChatGPT / Midjourney / Sling Launch

Global Availability (Day 1)

Stripe Solution: Localized checkout in 100+ countries simultaneously.

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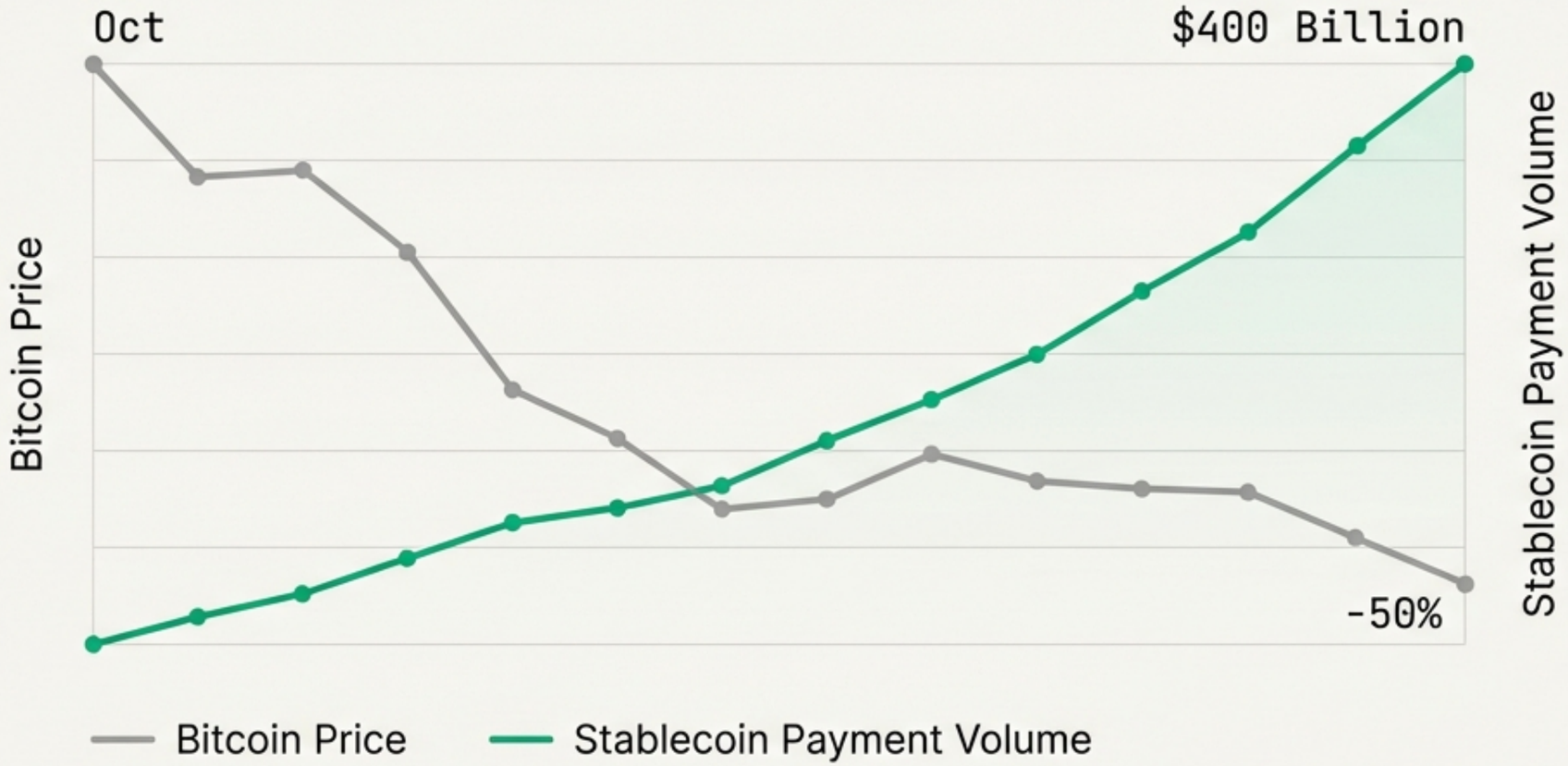
Crypto Winter, Stablecoin Summer

We have crossed the threshold from **asset speculation** to **payment utility. Prices fluctuate, but usage scales.**



60% of stablecoin volume is now B2B payments.

Bridge acquisition volume quadrupled.

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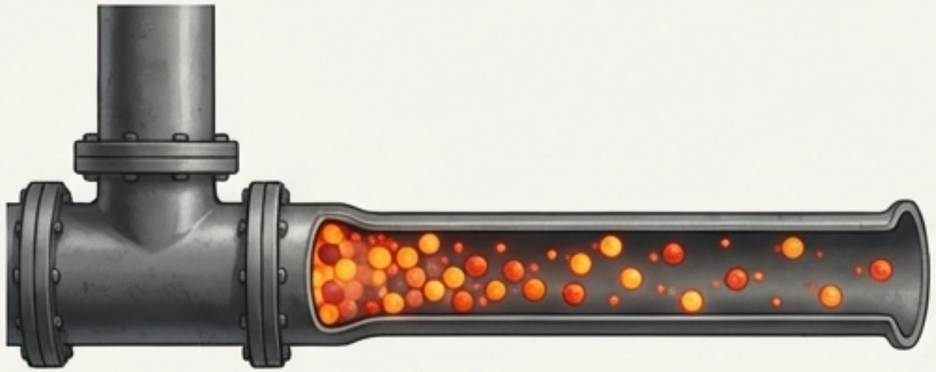
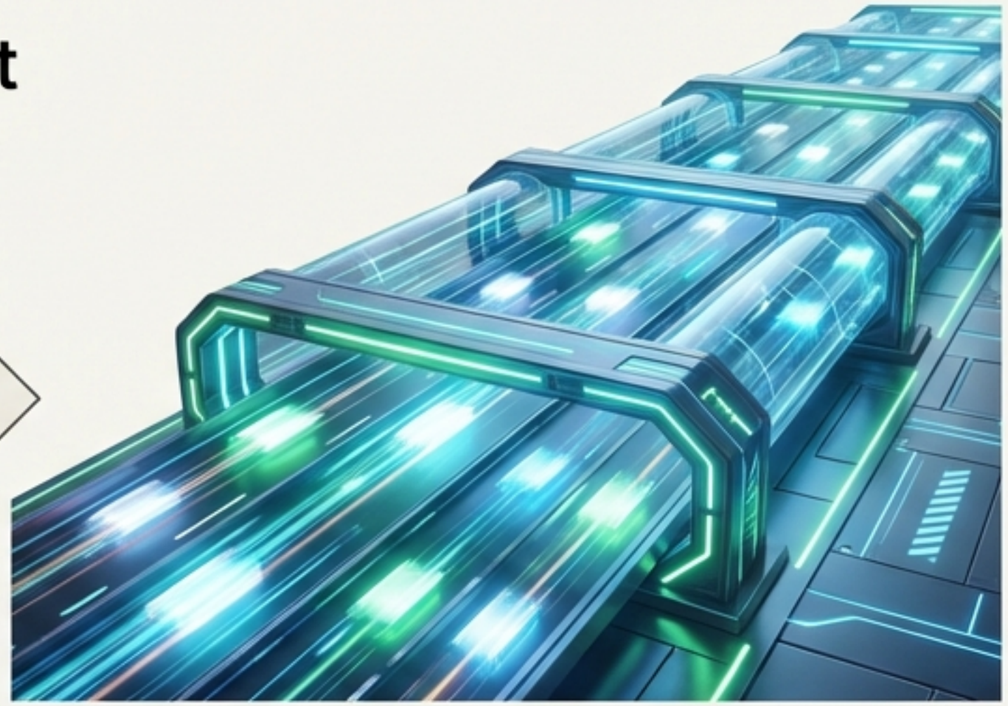
Engineering the rails for sub-second finance

To support Agentic Commerce, we need blockchains capable of 1 million+ TPS. Current chains are the bottleneck.

Throughput



The Tempo Upgrade



Bitcoin (<10 TPS)

Tempo (1M+ TPS)

Testing with: Visa, Nubank, Shopify, Klarna.

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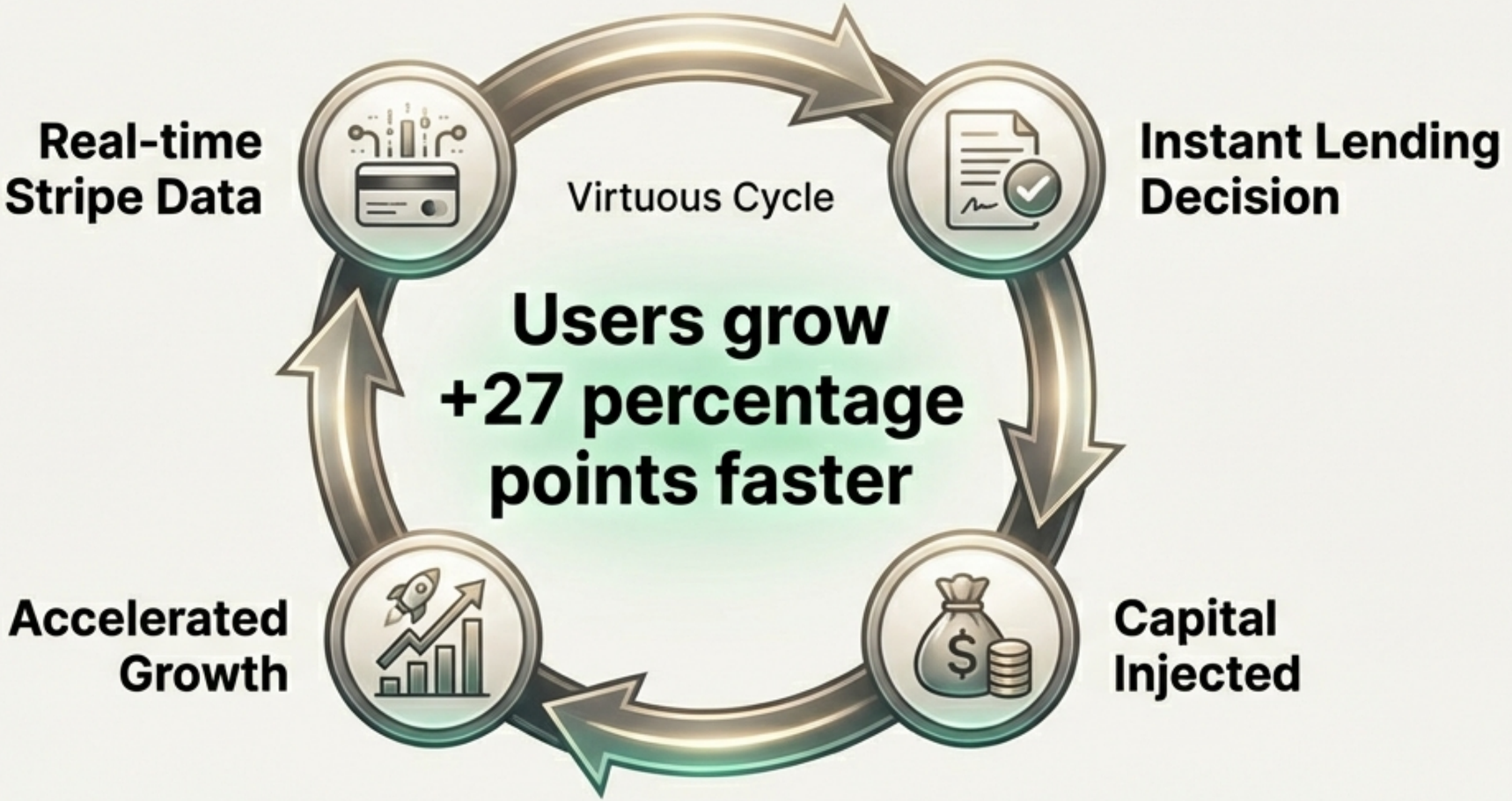
Solving the global capital drought

Global small business loan approvals down to 41%. Stripe Capital supported 81,000 businesses in 2025.



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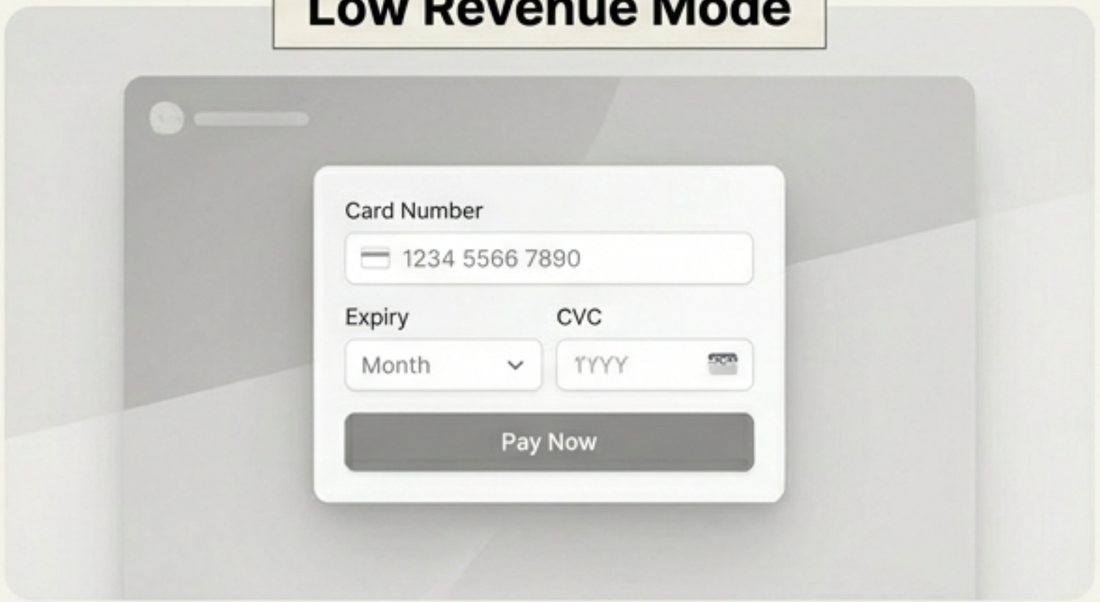
Escaping “Low Revenue Mode”

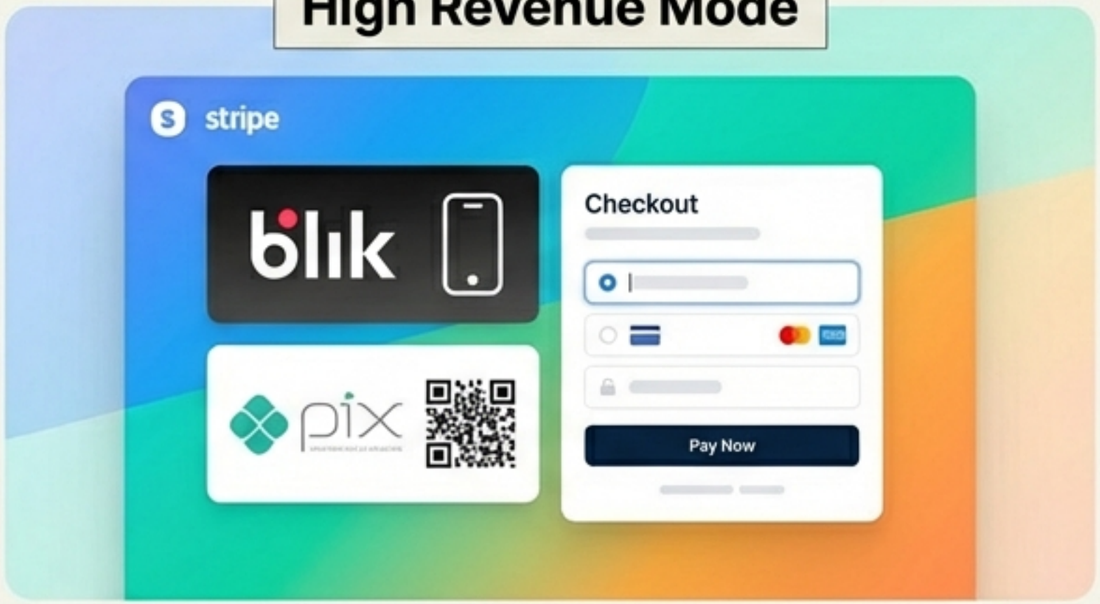
Optimization is the highest-ROI growth lever. “High Revenue Mode” uses AI to adapt checkout for every user.

Low Revenue Mode



Generic checkout, Rigid currency, Declined cards

High Revenue Mode



AI-optimized, Local methods, Network tokens

Poland (BLIK):
+46% conversion

Brazil (Pix):
+31% conversion

Microsoft & Gatwick Airport:
Significant auth rate uplift

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The Next Frontier: Agentic Commerce

AI is shifting from tool use to agency.
The most relevant form of agency is
agency is commerce.

**Introducing the Agentic Commerce Protocol (ACP)
developed with A1 with OpenAI.**

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The 5 Levels of Agentic Commerce

L2: Descriptive Search

Describe a situation ("back to school"),
Agent reasons across taste and specs.

L1: Eliminating Web Forms

You decide, Agent executes.
Fills details, clicks buy.

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The 5 Levels of Agentic Commerce (Future)

L5: Anticipation
Items arrive before you ask. Zero prompts.

L4: Delegation
You set the budget ($400), Agent chooses the products.

L3: Persistence
System knows “Bobby” is a size 6 and likes tennis.

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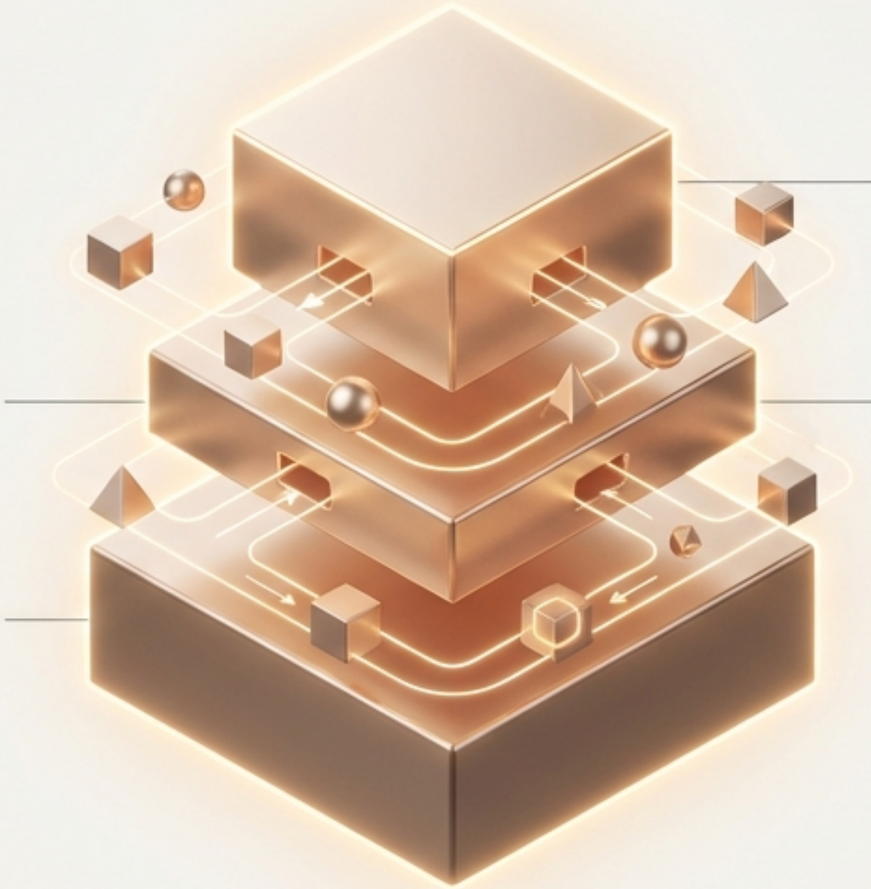
Open highways for digital critters

Agents need universal standards, not walled gardens. We are building the primitives for a machine-to-machine economy.

Agentic Commerce Protocol (ACP)

Shared Payment Tokens & Machine Payments API



Shared Payment Tokens & Machine Payments API

Stripe Infrastructure (Tempo / Stablecoins)

Adopters: Anthropologie, Urban Outfitters, Etsy, Coach.

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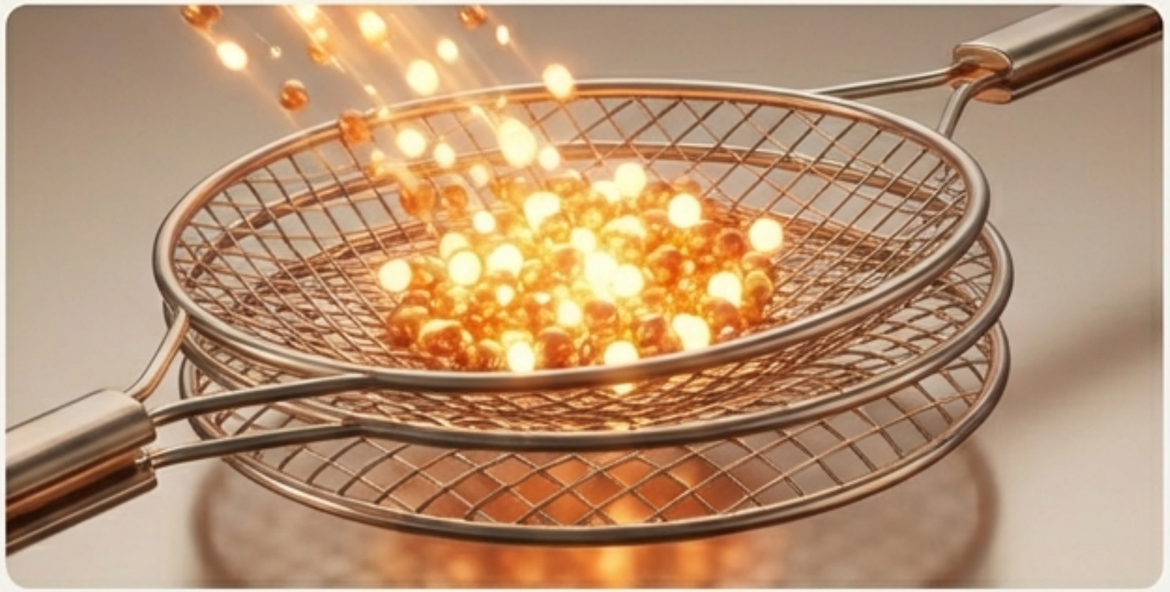
From a Republic of Permissions to a Republic of Letters

Economic growth requires an “improvement mindset.”
We must shift from blocking innovation to enabling it.

Vetocracy / Republic of Permissions



Blocking Innovation

Improvement Mindset / Republic of Letters

Enabling Innovation & Growth

Support regulatory frameworks that balance safety with speed.

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The event horizon of a beneficial singularity

The space of possible futures is changing. The next decade will look nothing like the last.

We are as enthusiastic as ever about vibrant entrepreneurship.

Patrick and John

Join us at Stripe Sessions | April 2026

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