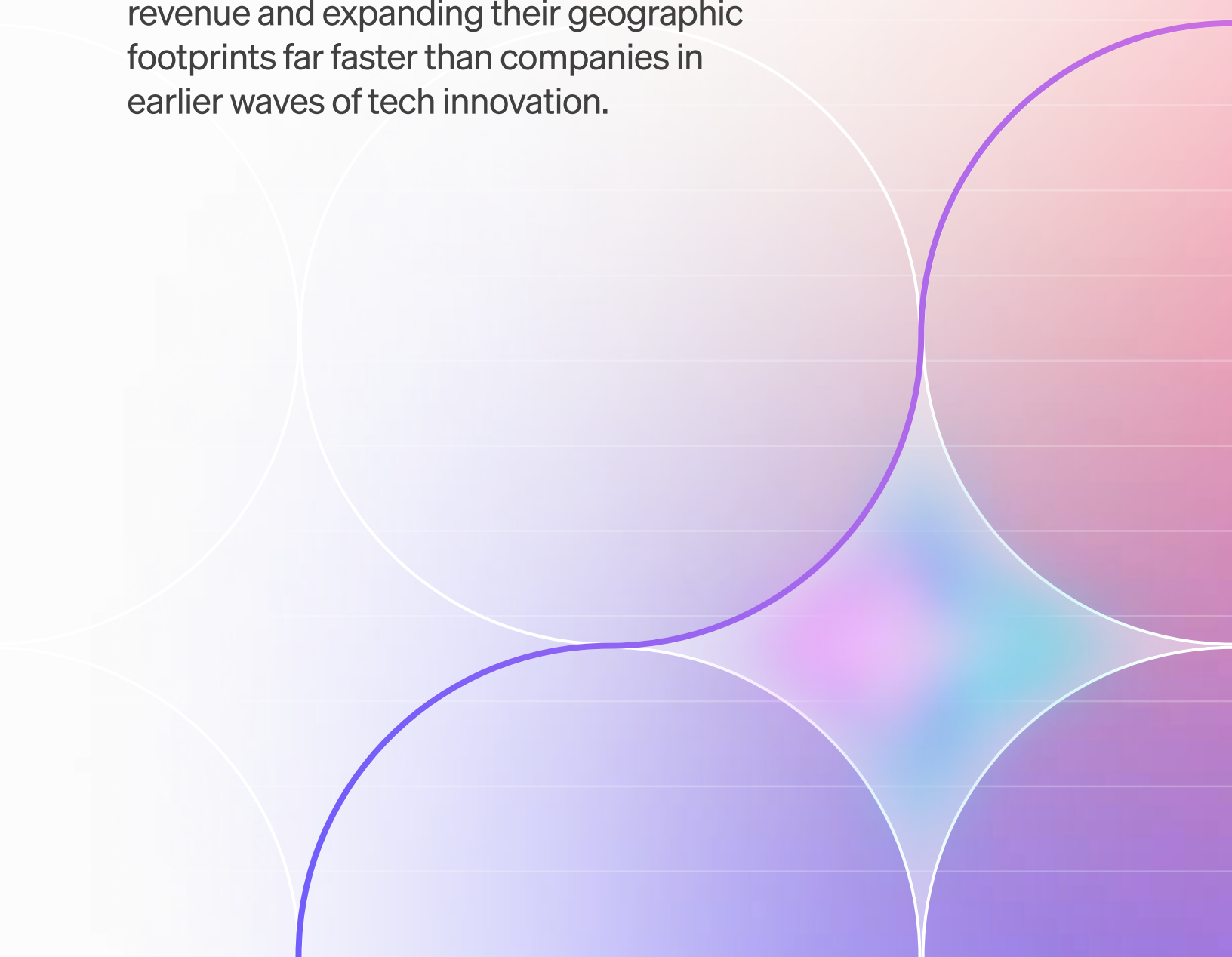


stripe

Indexing the AI economy

Stripe analysis of payment trends finds AI companies are growing their revenue and expanding their geographic footprints far faster than companies in earlier waves of tech innovation.



Introduction

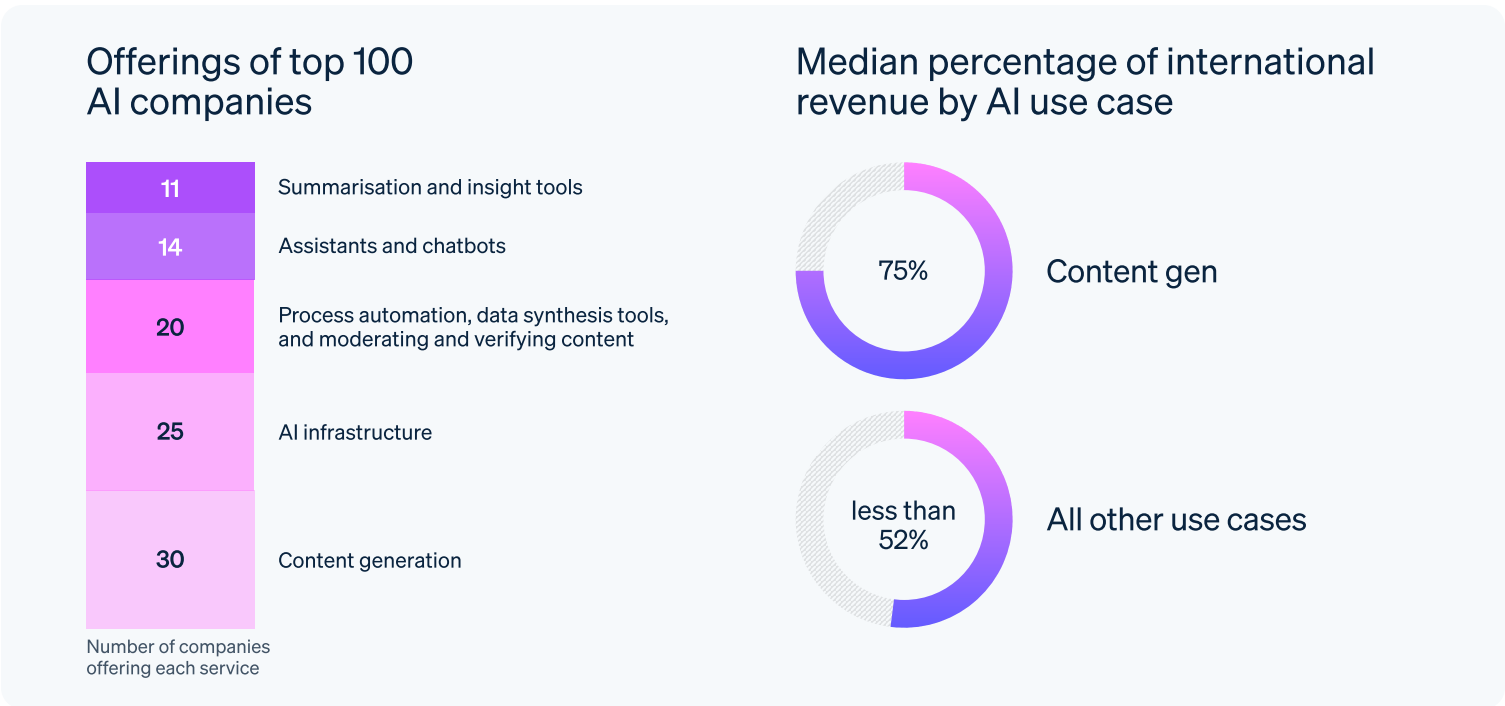
As the financial services platform for 78% of the Forbes AI 50* – including companies such as OpenAI, Anthropic, Midjourney, and Cohere – Stripe is well positioned to see how rapidly AI start-ups are turning demand into revenue. To better understand this dynamic, we analysed payment data from the top 100 AI companies on our platform.

We’ve observed three key trends shaping the rapid growth of the AI economy:

- 1. AI start-ups are hitting important revenue milestones much faster than previous generations of tech start-ups, including SaaS.
- 2. AI companies are expanding internationally right from the start, quickly becoming global businesses.
- 3. Innovative business models and monetisation strategies are emerging quickly, driving accelerated revenue growth and adoption.

Behind these trends are innovative start-ups – many already household names, others on their way – that are reshaping entire industries. Healthcare companies such as Abridge, Nabla, and DeepScribe are redefining patient care, while Studeo is transforming how real estate is marketed. Restaurants are using Slang.ai to streamline reservations, architects rely on SketchPro for instant design visualisation, and property managers simplify customer support with HostAI. Harvey, whose AI-powered legal assistant is used by numerous Fortune 500 companies, quadrupled its revenue in 2024 alone.

The accelerating adoption and monetisation of AI has created a powerful cycle of investment, innovation, and global expansion. In this report, we’ll share insights into how quickly AI businesses are growing and monetising, and we’ll offer a glimpse into the future direction of the AI economy – including the rise of vertical specialisation and agentic commerce.

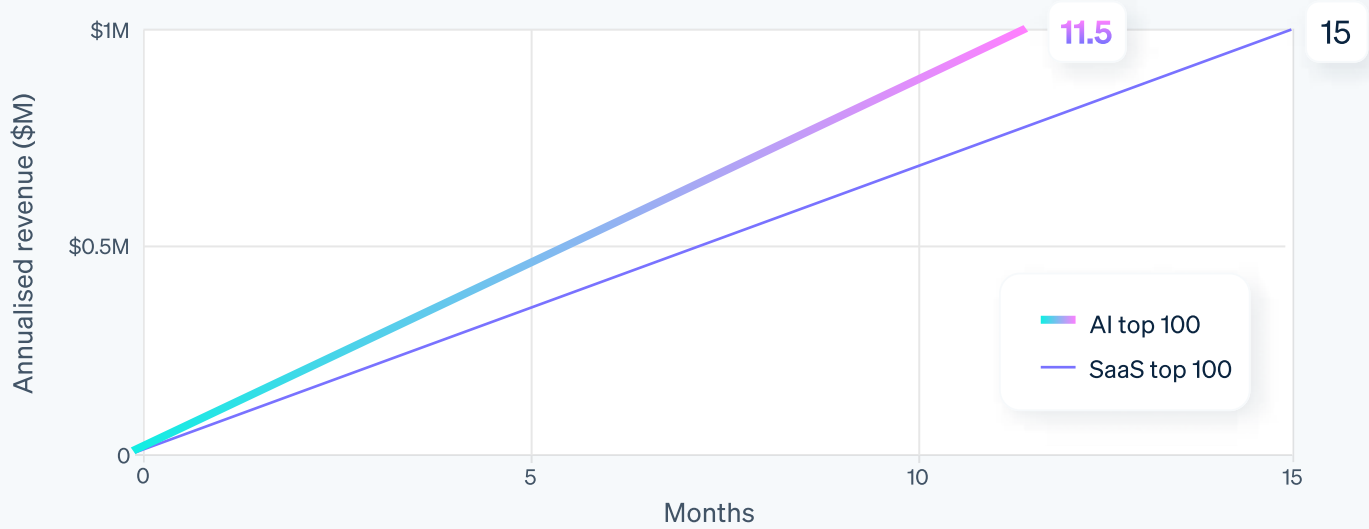


*Stripe is used by all of the businesses in the AI 50 that are selling a product online. Eleven of them don't yet do so.

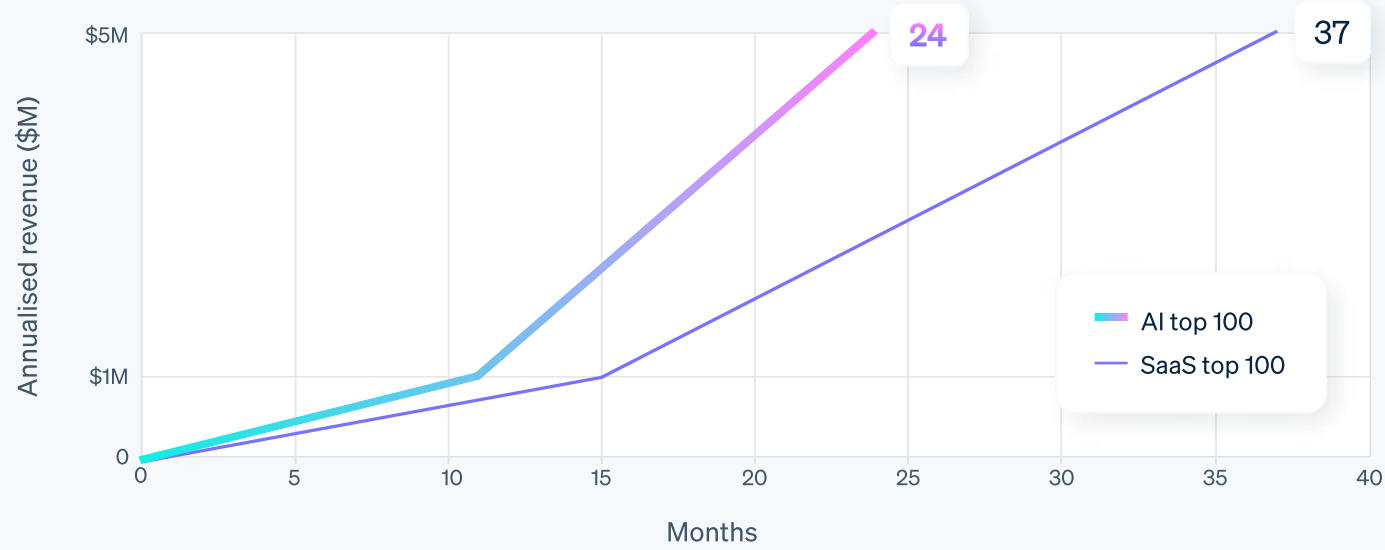
Revenue growth is rapid and accelerating

AI companies are reaching revenue milestones faster than previous generations of start-ups. The top 100 AI companies on Stripe achieved annualised revenues of \$1 million in a median period of just 11.5 months – four months ahead of the fastest-growing SaaS companies. The revenue growth reflects surging demand: the portion of companies worldwide that use AI rose from 55% in 2023 to 72% in 2024, and the percentage of companies using generative AI more than doubled.¹ As of August 2024, adoption of AI by US individuals roughly doubled the adoption rates of PCs and the internet at comparable points in their development.²

Median months to \$1M annualised revenue, AI vs. SaaS

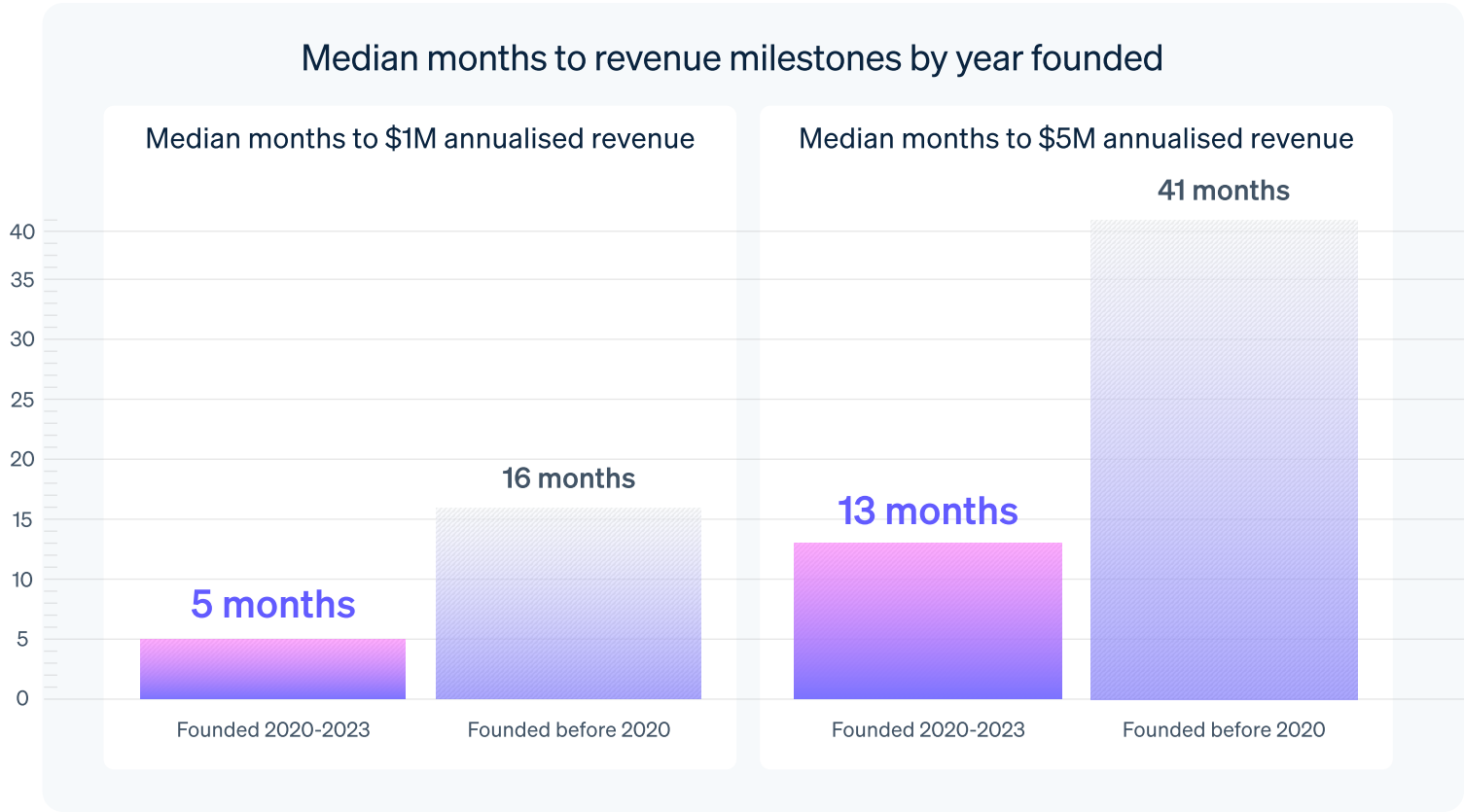


Median months to \$5M annualised revenue, AI vs. SaaS



¹ Statista
² Federal Reserve Bank of St. Louis

Just over half (55) of the top 100 AI companies on Stripe were founded prior to 2020, and the remaining 45 were founded between 2020 and 2023. During its first year in operation, the median company in the newer group generated more than seven times the revenue the median company in the older group had during its first year. Partly as a result, younger AI companies reached major revenue milestones about three times faster than older ones did.




Case studies in revenue growth

Several of the fastest-growing AI companies on Stripe are making software development significantly easier and more accessible, empowering users to quickly turn ideas into fully functioning applications.

CURSOR

\$100M+

Cursor, the AI-powered coding assistant, raced to over \$100 million in annual recurring revenue in just three years.

 **lovable**

\$17M

Lovable, which makes it easy to build high-quality software without writing code, achieved \$17 million in annual recurring revenue in just three months.

bolt

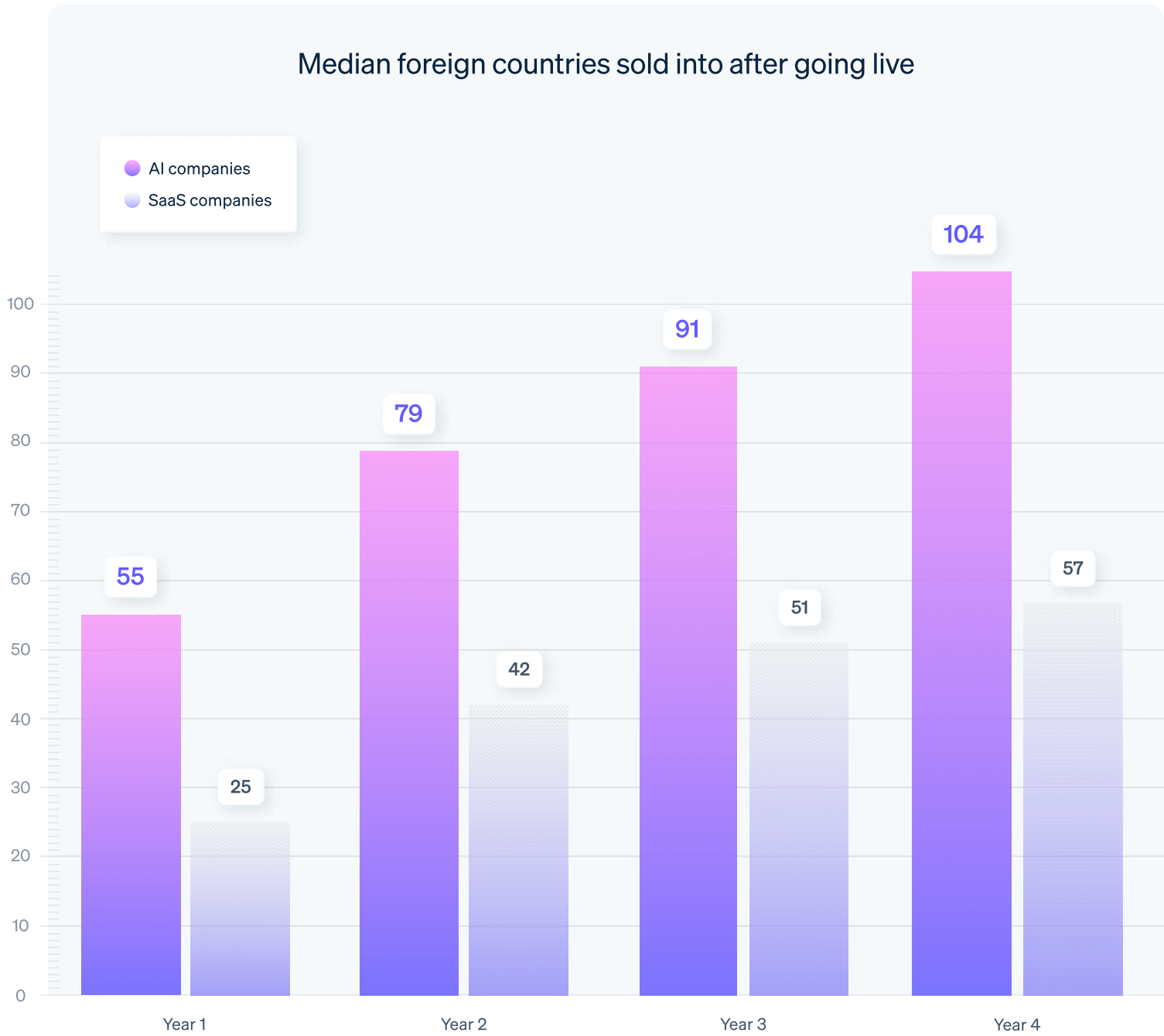
\$20M

Bolt – which lets users prompt, run, edit, and deploy full-stack web and mobile apps – hit \$20 million in annual recurring revenue in just two months.

International from the start

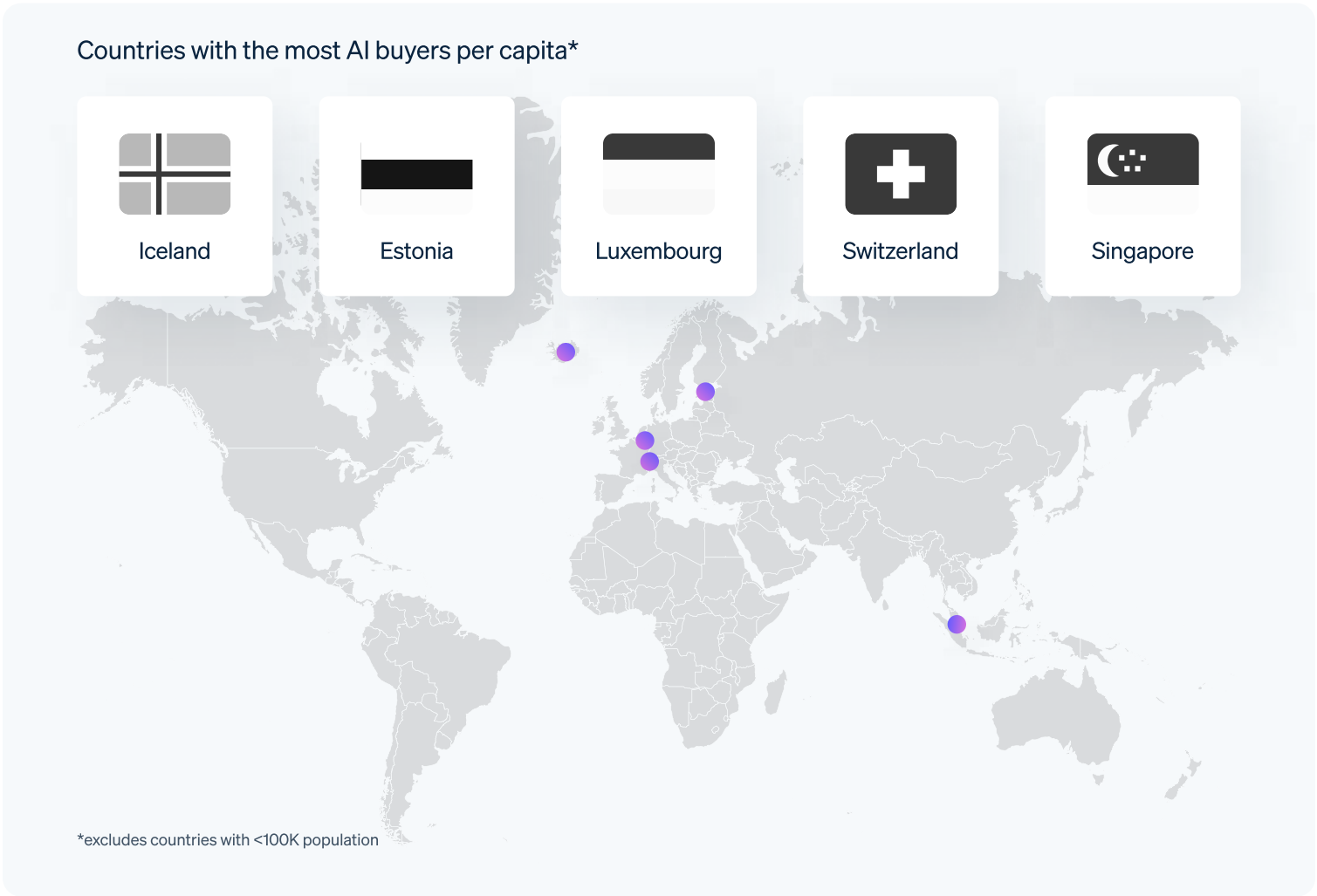
Historically, start-ups have expanded internationally in stages – first scaling locally, typically from tech hubs such as Silicon Valley, Beijing, or Tel Aviv, then gradually venturing abroad. AI companies have rewritten that playbook, launching as global businesses from Day 1.

The top 100 AI companies on Stripe had sales in roughly twice as many countries as SaaS companies did during their first years on Stripe, and the pattern continued through year four.



AI buyers are everywhere

AI buyers are emerging in large numbers everywhere around the globe. Some of the fastest growth is happening in unexpected locations, and smaller countries such as Iceland and Estonia are quickly becoming AI hot spots on a per-capita basis.



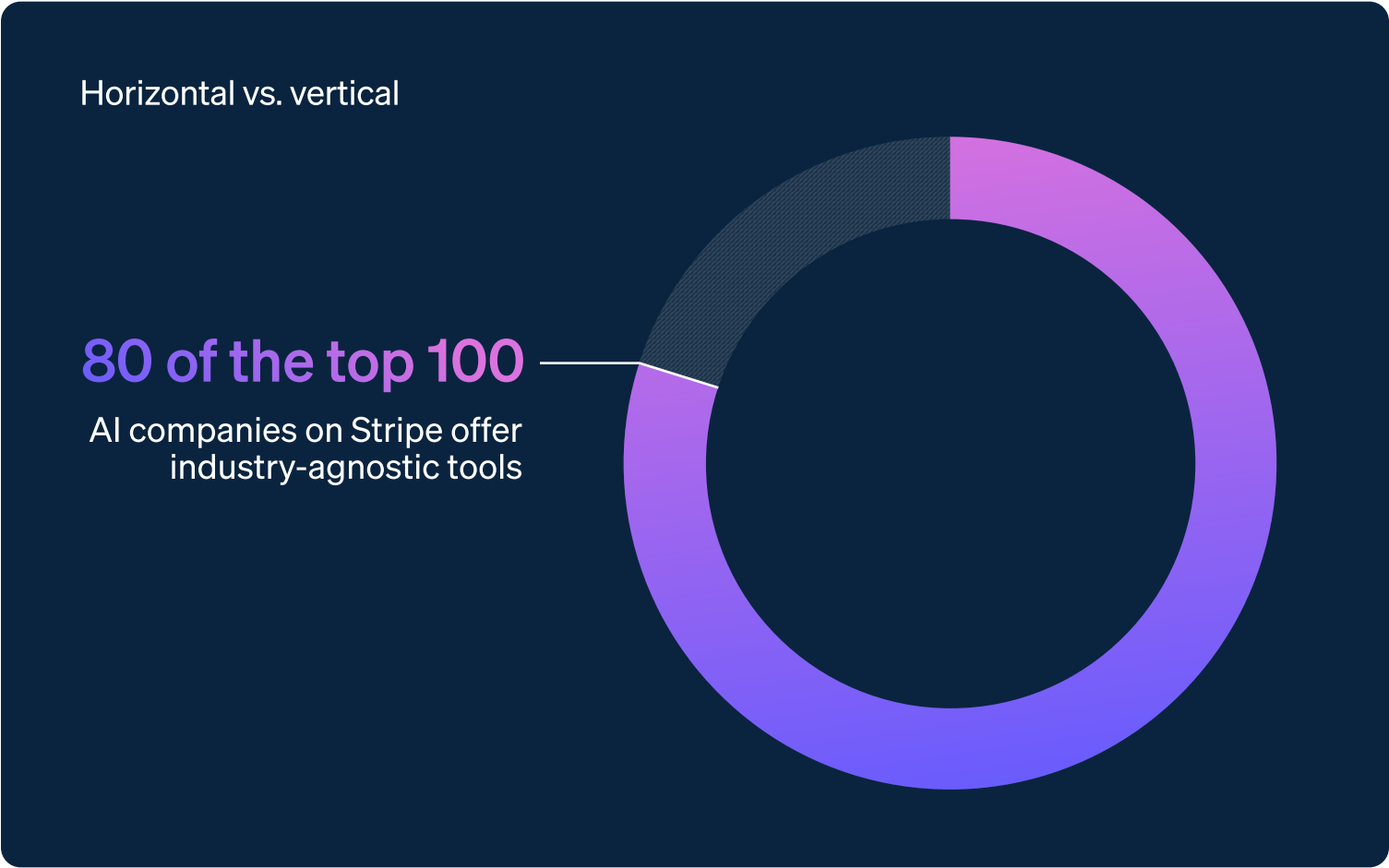
CASE STUDY

200+





In 2024, **Midjourney** sold to more than 200 countries and territories – more countries than any other Stripe user.




AI business models cast wide nets

Most AI companies provide industry-agnostic tools rather than specialised vertical solutions: 80 of the top 100 AI companies on Stripe currently offer broad, horizontal applications such as content generation, chatbots, or AI infrastructure.



However, we’re now beginning to see a clear shift toward industry-specific solutions tailored to precise workflows and customer needs, following the familiar path of SaaS. These targeted solutions aren’t simply “LLM wrappers.” They’re purpose-built to integrate deeply into industry workflows, data, and context. Examples include Abridge, Nabla, and DeepScribe in healthcare, Studeo in real estate marketing, SketchPro for architecture, Slang.ai for restaurant reservations, and HostAI for property management.





Payment and pricing: How AI companies are selling

As the AI industry matures, businesses are rapidly developing new ways to monetise their products. Traditional subscription models still make sense for some AI tools, but we're increasingly seeing companies explore different ways of defining and measuring value. These include business models such as usage-based billing – where charges reflect time, data, or API calls – allowing businesses to keep prices aligned with the cost of providing an AI service, while lowering the barrier to entry for customers. Another business model is outcome-based pricing, where payment is tied directly to results. It's an especially good fit for agentic workflows, where a single AI agent can accomplish much more, in a shorter period of time, than a human worker could. For customers, outcome-based pricing means they only pay for AI when it delivers results, reducing up-front financial risks and encouraging adoption.

Yet one challenge for businesses of both usage- and outcome-based pricing is revenue uncertainty, especially compared to the predictability of SaaS subscription pricing. To address this, AI businesses are increasingly turning to prepaid credit models, which help younger AI start-ups manage cash flow, provide predictable revenue, give business customers greater spending control, and reduce fraud risk – especially in self-serve environments.

CASE STUDY

500M+

usage-based billing events processed

Hex helps businesses turn complex data into actionable insights through its collaborative analytics platform. As Hex's user base rapidly grew, the demand for computing power – such as GPUs and CPUs for advanced AI workloads – grew even faster. To meet this need without friction, Hex implemented usage-based billing with Stripe, enabling customers to pay precisely for the resources they consumed. Within months, Hex seamlessly transitioned to this flexible model, efficiently processing more than 500 million usage-based billing events. Read more about how Hex implemented usage-based billing [here](#).

HEX

In a recent Stripe survey of more than 2,000 global business leaders, **53% reported they are taking steps to prepare for agentic commerce.**

Agentic commerce

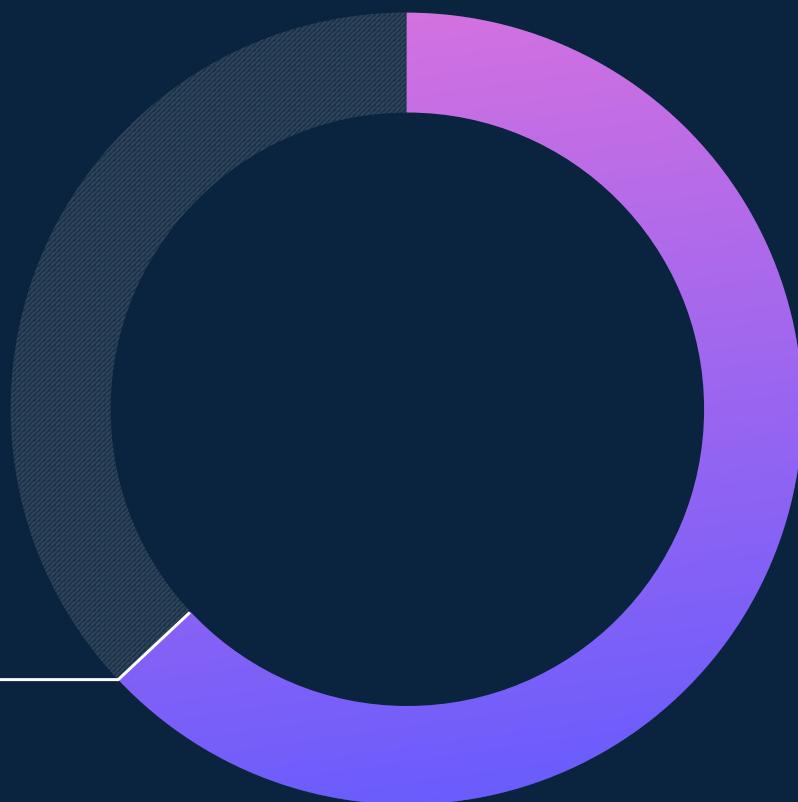
AI is transforming not just what businesses sell, but how transactions take place. Increasingly, AI agents are taking on roles traditionally handled by humans – researching options, making purchases, and managing subscriptions autonomously.

Companies such as ElevenLabs use AI agents to handle subscription management and refunds via voice automation, while Perplexity and Payman are enabling seamless, AI-driven payments. As agentic commerce scales, these autonomous systems are set to play a much larger role in the digital economy.

This shift represents a fundamental change in how businesses interact with customers and manage transactions. It will require new business and pricing models such as usage-based, outcome-based, and value-based pricing. As AI agents take on more financial decision-making, businesses also need infrastructure that enables them to transact securely and autonomously. Thousands of developers are already integrating agent-focused payment tools, such as the Stripe agent toolkit, which is downloaded thousands of times per week. Hundreds of AI agent start-ups launched on Stripe last year, a number expected to grow significantly in 2025. As agentic commerce scales, financial systems are evolving to support it – ensuring that AI-driven transactions remain seamless, controlled, and secure.

Businesses see agentic commerce as the future

In a recent Stripe survey, when asked to rate on a scale of 1–10 how important they think agentic commerce will be in the next two years, 63% of respondents rated it a 7 or higher



Start and grow an AI business with Stripe

Stripe makes it easy for AI companies to scale, monetise, and expand globally. With Stripe, businesses can:

- **Incorporate in a few clicks with [Stripe Atlas](#)** to fundraise, bank, and accept payments within two business days.
- **Reach revenue milestones faster** by streamlining payments and boosting checkout conversion with prebuilt payment UIs and Link, Stripe's [accelerated checkout](#).
- **Sell globally from Day 1 with Stripe's [Optimized Checkout Suite](#) and [Stripe Tax](#)**, including access to 100+ local payment methods, support for 50+ currencies, and localised pricing in 150+ countries. Simplify tax registration, filing, and calculations in 90+ countries with built-in global tax tools.
- **Accelerate time-to-market** with the ability to quickly launch new pricing models – including subscriptions, usage-based billing, and prepaid credits – using [Stripe Billing](#).
- **Optimise monetisation** with the flexibility to explore new pricing strategies, including usage-, outcome-, or value-based models using [Billing](#). Iterate swiftly without heavy engineering lift, and adapt to changing customer preferences and product demands.
- **Reduce fraud and payment failures** with AI-powered fraud prevention via [Stripe Radar](#) and [Smart Retries](#).
- **Automate tax compliance** with [Tax](#), which calculates and collects sales tax, VAT, and GST, and generates the reports you need to file returns.
- **Integrate with MCP and the [Stripe agent toolkit](#)** to automate business operations such as collecting payments, managing invoices, and handling refunds. And if you're building agents, provide them with financial tools to help grow and expand your business and facilitate online payments.

To learn more about how Stripe can help you launch and grow an AI business, [get in touch](#).