

Facebook Inc

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Instagram launches in-app shopping feature

Users can now shop on Instagram thanks to a new feature unveiled Tuesday called "Checkout," which lets users purchase products directly from a brand's post, arrange payment and track shipping, all through the mobile app.

As of now, 22 business are available for in-app shopping - primarily clothing and makeup brands such as sporting goods retailer Nike (NYSE:NKE), clothing retailer H&M and Kylie Cosmetics - with more companies coming soon.

Facebook Inc (NASDAQ:FB), which owns Instagram, saw its share price rise 1.7% to \$163.13.

READ: Facebook shares drop as two more senior execs depart
The move is a potential gamechanger for a company looking to tap into a younger online shopping demographic. According to Pew Research Center data from 2018, 72% of US teens 13 to 17 years old said they use Instagram.

When making a payment, users will be able to use their PayPal Holdings Inc (NASDAQ:PYPL) accounts. The payment app announced a partnership with Instagram on Tuesday. The company's PayPal for Partners platform allows Instagram to manage the end-to-end commerce experience.

Paypal stock rose 0.9% to \$101.14.

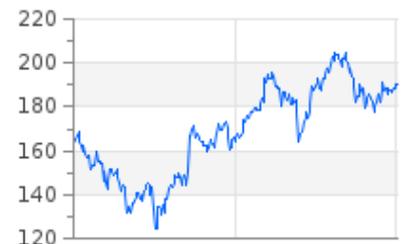
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Price: \$189.93

Market Cap: \$541.86 billion

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: FB

Listing: NASDAQ

52 week	High	Low
	208.65	123.02

Sector: Online business & e-commerce

Website: www.facebook.com

Company Synopsis:

When it comes to social networking, it's wise to put your best face forward. Facebook, the social networking juggernaut, lets users share information, post photos and videos, play games, and otherwise connect with one another through online profiles.

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