

November  
19-21, 2025  
Zürich, Switzerland



digital  
marketplaces  
association



## Marketplaces and AI: Opportunities and Threats

european internet ventures.

# european internet ventures.

## who I am

**Malcolm Myers**

>15 years of marketplaces

former head of M&A at Naspers  
former M&A advisor to Scout24

CEO of EIV

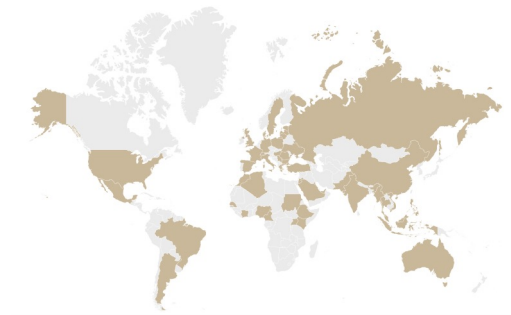
## what we do

**advisory firm dedicated to  
online classifieds + marketplaces**

M&A

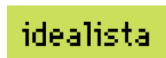
capital raising

## where we work



# some of our transactions

## real estate



## automotive



## jobs



## horizontals



# why do we LOVE marketplaces?

## ONLINE MARKETPLACE LANDSCAPE

### REAL ESTATE

<b>Buy / Rent</b>
Classifieds
Ibuyers
Tech-enabled
Brokerages
Rentals
<b>Financial</b>
Buy before you sell enablers
Rent to buy
Equity release
Property investment

### MOBILITY

<b>Buy / Lease</b>
Classifieds
C2B platforms
Tech-enabled car dealers / ibuyers
Car as a service
Car crowd-sharing
Parking places
<b>Transportation</b>
Ride hailing
eBike + scooter
Bus + train aggregators
Carpooling
Truck hailing / logistics

### TALENT + TASKS

<b>Recruitment</b>	<b>On-demand</b>
Job classifieds	IT, software
Job aggregators	Design, Creative,
Job matchers	Retail, Hospitality
Job vertical specialists	Security
	Business consulting
	Photography
<b>Services</b>	<b>Education</b>
Home maintenance	Tutor
Building, gardening	Online learning
Home cleaning	B2C training
Auto repairs	B2B training
Beauty / wellness	
Medical	

### B2B / C2C

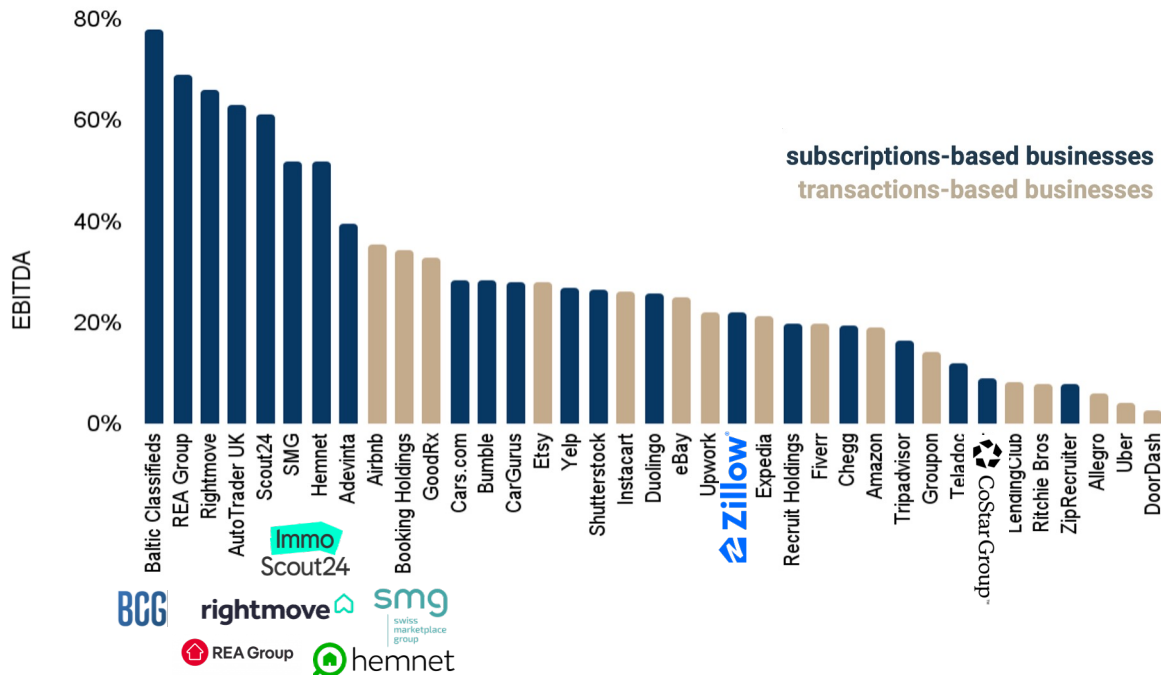
<b>New Goods</b>	<b>Retail</b>	<b>Food</b>
General	Agriculture + fish	Delivery
Crafts	Financial services	Meal kits
Fashion		Groceries
Wine	<b>Industrial</b>	
DIY materials	B2B materials	<b>Fintech</b>
	Machinery	Loans + credit cards
<b>Used Goods</b>	Aircraft parts	Mortgages
Horizontals		Online trading
Crafts		
Fashion		
Wine		
DIY materials		

**ALL MARKETPLACES:** supply in one "place", searchable, curated, trusted

**TRANSACTIONAL:** integrated check out, payments, delivery, returns

# at their best, marketplaces are amongst the most profitable businesses there are

## TOP LISTED MARKETPLACES OF EUROPE + AMERICAS BY EBITDA MARGIN 2024



The elite of 7 publicly listed marketplaces generating EBITDA margins **above 40%** consists **exclusively** of **classifieds companies**

4 of the top 7 are pure real estate classifieds, and 2 are multi-verticals including real estate

The most profitable transactions-based marketplace is AirBnB with 36% EBITDA margin

In the US, Zillow generates an EBITDA margin of 22% and CoStar 10%

# but where are they heading?

## PRE-INTERNET



## INTERNET

amazon

ebay

craigslist

Etsy

Zillow

StubHub

## MOBILE

Uber

DOORDASH

POSHMARK

taskrabbit

instacart



whatnot

## AI

?

# contents

1. how are LLMs disrupting marketplaces?
2. AI native app challengers
3. how should marketplaces respond?


1

how are LLMs disrupting marketplaces?

# LLMs can synthesize trust

**Marketplaces** rely on their own reviews, ratings, and verified sellers to build trust.

**LLMs** can go further, cross-verifying data from multiple sources, analyzing sentiment across forums and social media, and surfacing the most credible options in context.



**Customer reviews**

★★★★☆ 4.6 out of 5  
2,504 global ratings

**Customers say**

Customers like the color of the television. They say that the colors are bold and realistic, with deep blacks. Customers also appreciate the picture quality, quality, and value of the product. However, some customers have different opinions on brightness, sound quality, performance, and ease of setup.

AI-generated from the text of customer reviews

Picture quality Quality Color

Value Performance Ease of setup

Brightness Sound quality

✓ **What's great**

- The S95F uses a QD-OLED panel in most sizes which delivers **exceptional picture quality**, with very deep contrast (effectively "perfect blacks") and a very wide and accurate color gamut. RTINGS.com +2
- The brightness is significantly improved over previous Samsung models. For example, review testing recorded HDR peak brightness in excess of 2,000 nits in some cases. RTINGS.com +1
- It features a top-tier anti-glare/matting ("Glare Free" technology) that reviewers found to be very effective in bright rooms — reducing reflections and making daytime viewing much better. TechRadar +1
- On the gaming front: excellent support for high refresh rates (up to 165Hz in some sizes), low input lag, full HDMI 2.1 ports, VRR/ALLM support, etc. Reviewers highlight it as a very strong choice for console/PC gamers. RTINGS.com +1
- Premium build quality, sleek design, nice features like the One Connect box (in some regions) for cleaner cabling. RTINGS.com

⚠ **What to consider / drawbacks**

- It **does not support Dolby Vision HDR** — Samsung continues to lean on HDR10+/HDR10. For some users this might be a deal-breaker if you rely on Dolby Vision content. RTINGS.com +1
- In very bright rooms, while reflections are well controlled, the matte coating can raise the black level (i.e., blacks may appear less inky in bright ambient light) compared to some glossy panel TVs. In one review a reviewer said the darker scenes looked a bit "flat" compared to a competitor with a glossy finish. TechRadar
- As you might expect for a top-flagship TV, cost is very high. If budget is a concern you might find

# contextual recommendations are replacing static listings

## TRADITIONAL MARKETPLACE

The screenshot shows the Wayfair website interface. At the top, there's a search bar with 'sofa for living room' entered. Below the search bar, there are navigation links for various home categories. On the left, there are filters for 'Sale', 'Fast Delivery to: 67346', 'Category' (Living Room Sets, Sofas, Reception Sofas, Futons, Sectionals, Coffee & Cocktail Tables, Area Rugs), 'Upholstery Color' (Gray, Beige, Brown, Cream, Black, Tan, Blue), and 'Price'. The main content area is titled 'Sofa For Living Room' with 48,000 items. It displays three product listings: 1. 'J681 Ashtabula Sofa Chair Room Set Composite' by Sand & Stabia™, priced at \$2,050.00 (was \$2,899.99), with a 5-star rating (1213 reviews). 2. '77"W Chenille Button Tufted Upholstered Love Seat Sofa Couches Small Couch for Living Room & Apartment' by George Oliver, priced at \$394.99 (was \$679.99), with a 4.5-star rating (24 reviews). 3. 'Brookclington 89" Upholstered Sofa' by Ebern Designs, priced at \$399.99 (was \$699.99), with a 4.5-star rating (861 reviews). Each listing includes an image of the sofa, a heart icon for favorites, and an 'Add to Cart' button.

## LLM POWERD MATCHMAKING

Great — here's a **shortlist of 8 sofa options** under €3000 that I think would pair beautifully with your teal wall and your bohemian style. I've included a mix of colour/texture styles (terracotta, warm neutrals, linen) so you can pick what direction you like. If one catches your eye I can pull delivery/return details too.



Tulum Linen Sofa –Linen Sand  
€2,190.00 • Zoco Home



3-Seater Terracotta 'Ebro' Sofa  
€1,224.75 • Procomobel



Sofá de Lino Arrugado Onda  
€1,159.00 • La Redoute

Here's a little summary of each:

Static search and filters

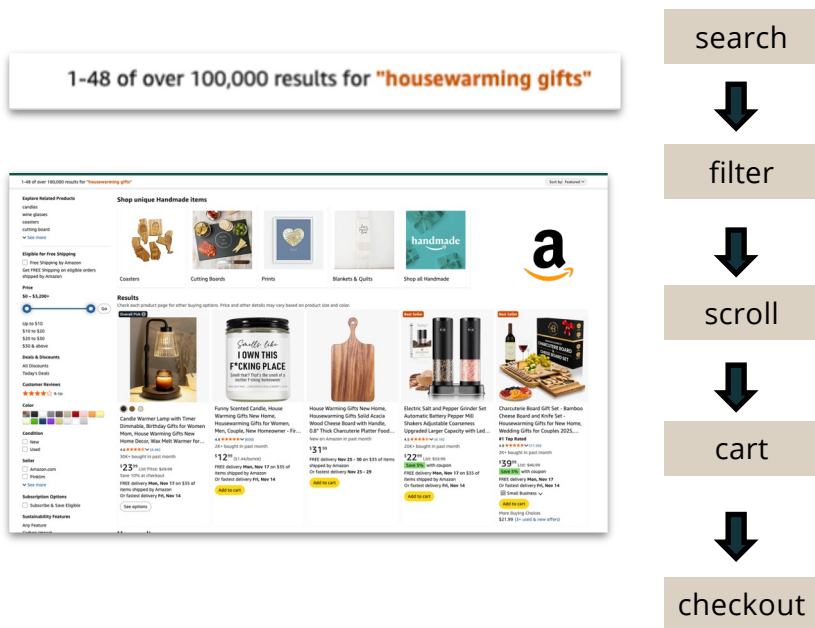
Fixed supply

Summarizes reviews

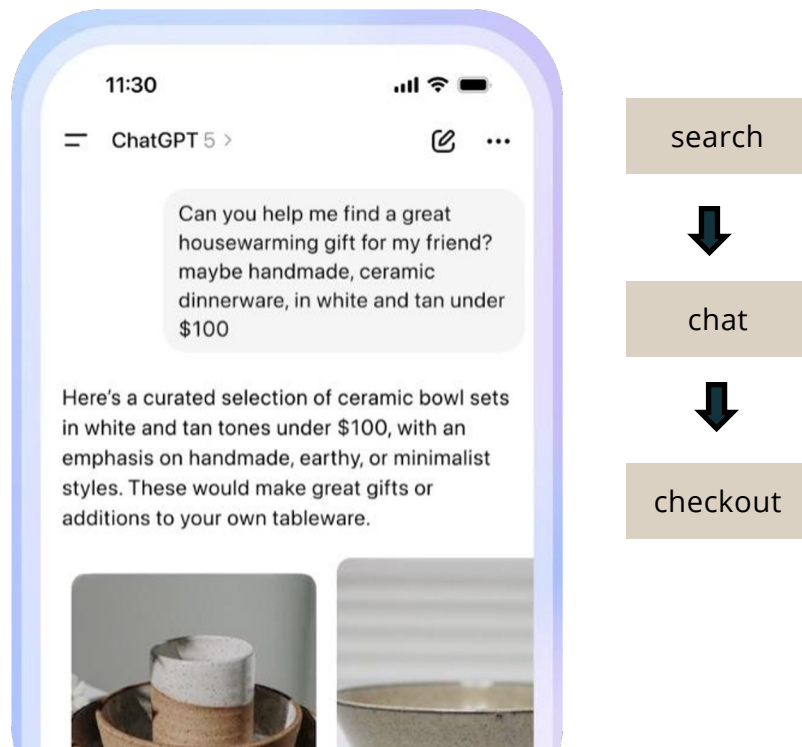
Remembers context and preferences

# LLMs are already collapsing the traditional marketplace funnel

## TRADITIONAL MARKETPLACE



## LLM POWERED MATCHMAKING



# if AI gives the answer, why visit the marketplace?

**Google's** algorithm is driven by advertising and ranking bias. Discovery and transaction remain **disconnected steps** across multiple pages.

LLMs like **ChatGPT** understand user intent and context to deliver highly relevant, personalized results, enabling a search-to-checkout journey **within the chat**.

Google

handmade, ceramic dinnerware, in white and tan, under \$100

Etsy  
https://www.etsy.com › market › handmade\_ceramic\_di...

### Handmade Ceramic Dinnerware

Check out our handmade ceramic dinnerware selection for our dining & serving shops.

4.6 ★ store rating (84)

Amazon.com  
https://www.amazon.com › Dinnerware-Sets-50-100

### Amazon.com: Dinnerware Sets - \$50 To \$100

The Terra Ceramic Dinnerware Sets for 4, 12 Pieces Handmade Scratch Resistant Dish Set, Oven & Microwave & Dishwasher Safe.

4.0 ★ store rating (560) · Free 30-day returns

AI Mode All Shopping Images Forums More -

can you help me find a great housewarming gift for my friend? maybe handmade, ceramic dinnerware, in white and tan, under \$100


For a great handmade, ceramic housewarming gift in white and tan, consider options from online marketplaces like [Etsy](#) or retailers such as [Amazon](#), which offer various affordable sets and individual pieces that fit your criteria and budget.

Here are some specific ideas under \$100:

**1. Curated Sets or Individual Plates**

Instead of a full dinnerware set (which often exceeds the \$100 budget for handmade items), focus on a smaller, curated selection of items like:

- **A Set of Four or Six Salad/Quarter Plates:** Smaller plates are generally less expensive than full dinner plates.



### Dinnerware Set by BlancPottery

Place Setting

Pasta bowl

Etsy  
BlancPottery  
Free shipping, 30-day returns  
[Instant checkout](#)

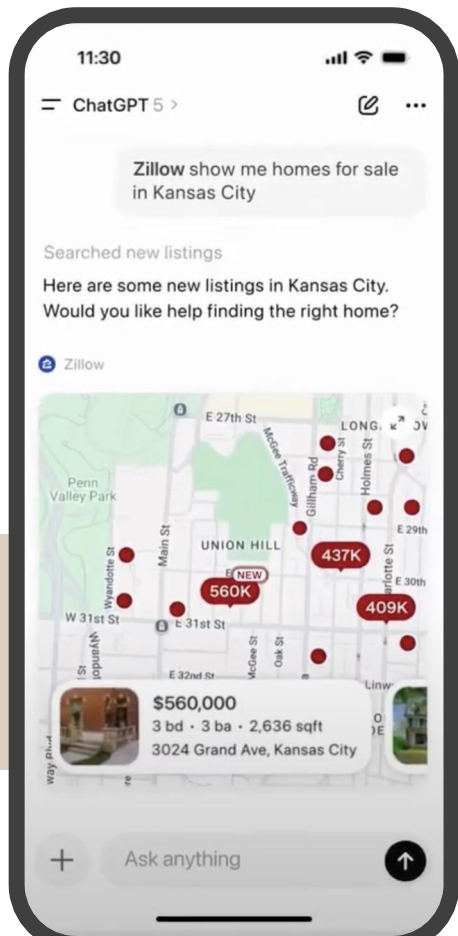
75.00 [Buy](#)

Why you might like this

Checkout  
without  
leaving chat

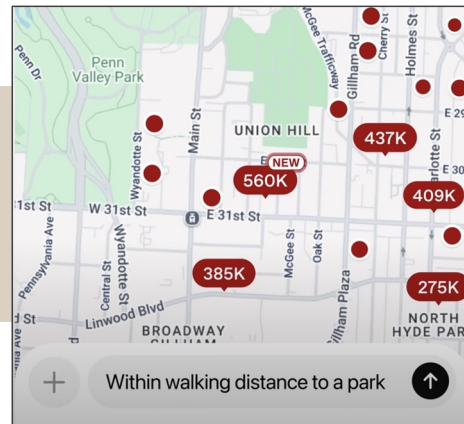
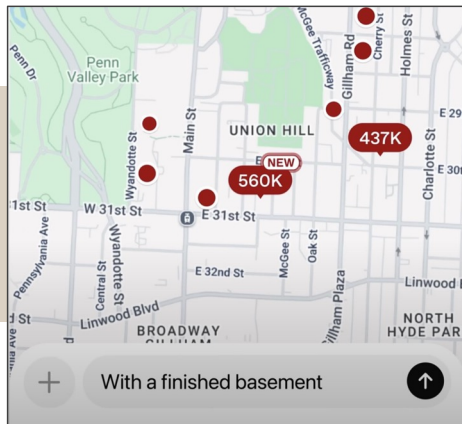
Hyper personalized  
recommendations

# ChatGPT as the «mega app»?



**Zillow's integration with ChatGPT** allows users to search, filter, and explore live listings without leaving the chat.

Users are likely to spend less time browsing portals directly, moving engagement and user behavioural data acquisition from the platform to the AI interface – think WeChat by Tencent



# elsewhere, LLMs are getting pushback

this is where the industry narrative is still unfolding...

## Amazon sues AI startup over browser's automated shopping and buying feature

Amazon accuses Perplexity of covertly accessing customer accounts and disguising AI activity as human browsing



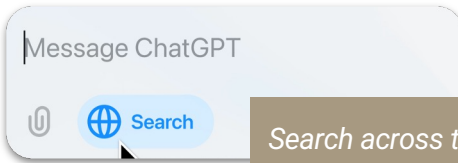
**Perplexity** ✓  
@perplexity\_ai

We believe every user has the right to use the AI of their choice.

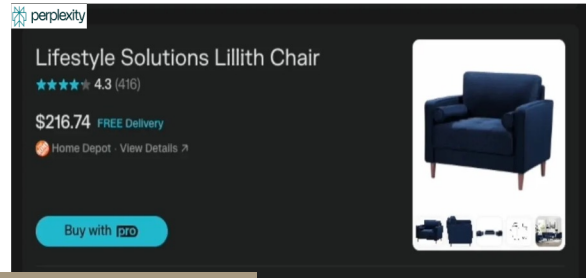
Amazon wants to block Comet users from using AI assistants to shop on their platform, and they are now using legal threats to do so. But we will not be intimidated.

# a power struggle is emerging over who controls the user journey and data

## LLMs



Search across the web



Checkout within the chat

## Marketplaces

www.zoopla.co.uk

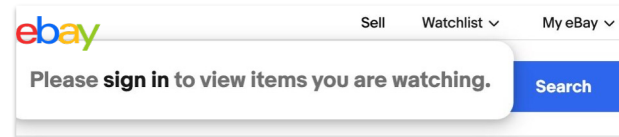
Verify you are human by completing the action below.



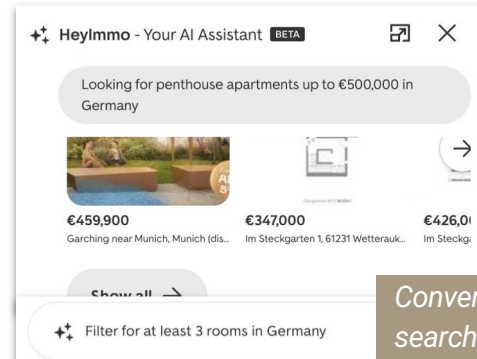
Verify you are human



Limit bot crawling



Login gates



Conversational search

# LLM's are on the attack to own the transaction; marketplaces are playing defense

## *LLMs on the offensive*

**Becoming the first touchpoint for inspiration and product research**

**Learning user intent across contexts outside the marketplace**

**Harnessing the behaviour that powers personalization**

**Replacing marketplace filters with conversational discovery**

**Synthesizing trust from the entire web, not just one platform**

**Offering search to checkout in chat**

## *Marketplaces' defense*

**Limiting third party crawling to avoid LLMs training on their data**

**Adding login gates to protect content and behavioral signals**

**Building in-platform personalization so recommendations happen onsite, not in an LLMs**

**Keeping richer features behind authentication**

**Strengthening proprietary trust, ratings, reviews to remain the trusted entry point**

**Pushing users into native apps where they can capture full journey**

# the agentic future?



What's on your mind today?

+ Book me a flight to NYC next Tuesday, non-stop, under \$400, aisle seat.



*Do agents go to marketplaces for liquidity and trust?*

*Or do they transact peer-to-peer via open protocols and APIs?*



2

## AI native app challengers

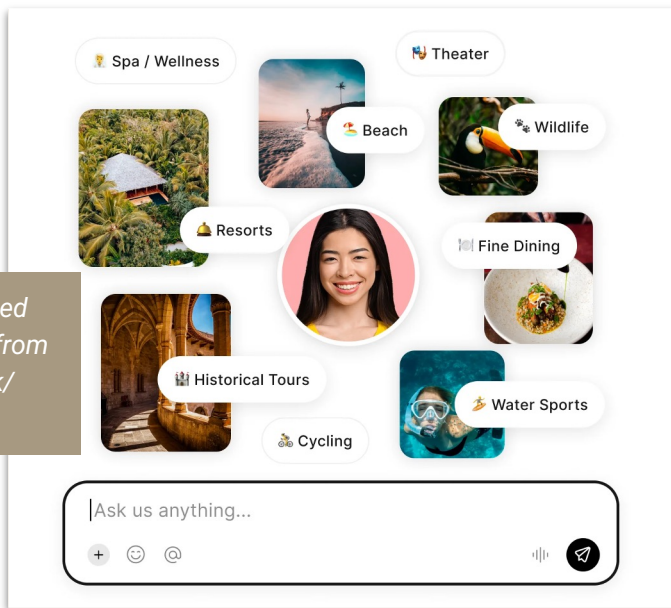
**AI innovations across  
marketplace verticals**

AI innovations enabling  
smarter matching

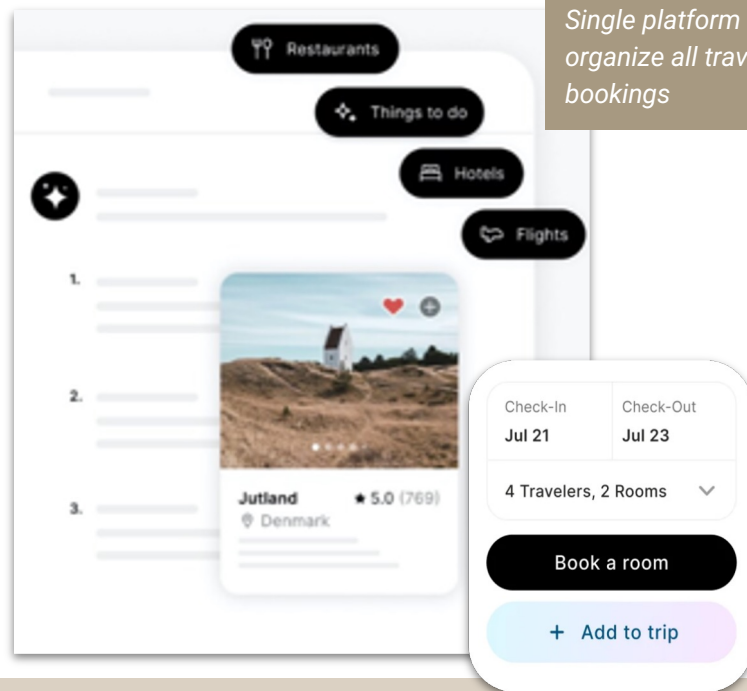
AI innovations creating new  
marketplace models

# ✦ mindtrip. is turning travel inspiration into itineraries

*Builds personalized travel itineraries from inspiration (tiktok/ youtube/ blogs)*



*Single platform to organize all travel bookings*



**Mindtrip** shifts the user interface from search, to **conversation + inspiration** → **itinerary**

**Launched 2023**  
**Raised \$20M**

# hireEZ is redefining how companies find and engage talent

**EZ Agent**  
Searches the entire web beyond job boards

Found 200 Prospects

**What next?**  
Would you like to engage with the Best Matches from your list of 200 prospects?

Engage with Best Matches

Enter prompt here

**Projects**

- ☐ **Tyler Johnson**  
Graduate Teaching Adjunct  
Best match
- ☐ **Becky An**  
Data Scientist and Tech  
Best match
- ☐ **Alice Smith**  
Machine Learning Engineer  
Good match
- ☐ **Sam Goodrich**  
Graduate Teaching Adjunct  
Partial match

**EZ Agent**  
AI Ranking & Fit Scoring

**Review complete!**  
Here's the breakdown

Best match	362
Good match	212
Partial match	32

Candidates

**Review your campaign plan**

I'd like to confirm the campaign plan with you:  
Number of steps: **6**  
Frequency: **Every 3 weekdays**  
Job posting link: **Included**

Once you confirm the plan, I'll draft the campaign messages for your review. You'll have the opportunity to edit and make any necessary updates before the campaign is sent out.

Would you like to proceed with this plan?

Looks good

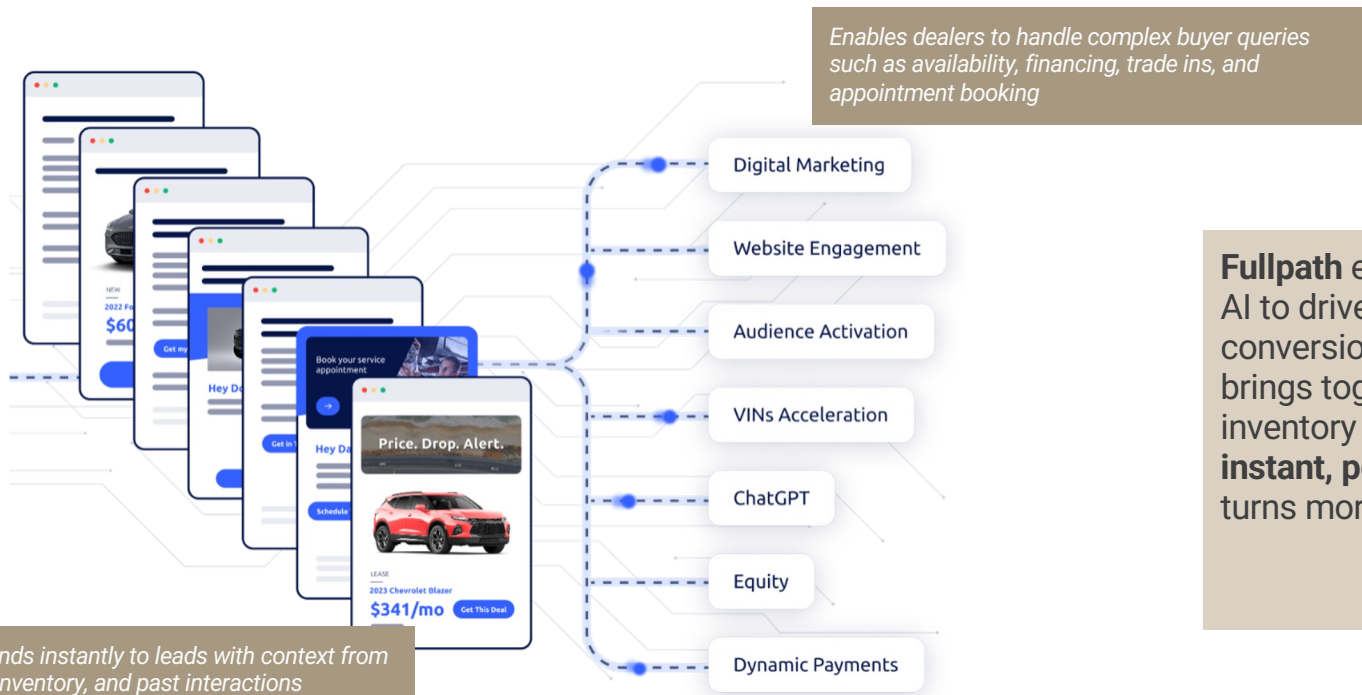
I want to make some changes

Re-engages past applicants and personalizes outreach

While on traditional job portals candidates apply for jobs, **HireEZ searches for talent** across the entire web, LinkedIn, GitHub, Twitter, personal websites, and portfolios, helping companies **proactively find and engage** qualified people instead of waiting for applications.

**Launched 2017**  
**Raised \$57M**

# fullpath aims to replace much of the marketplace's value-added funnel

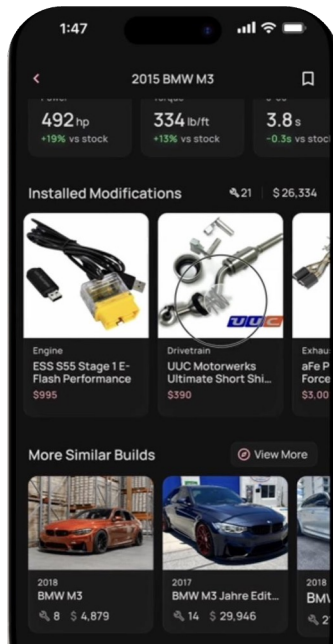
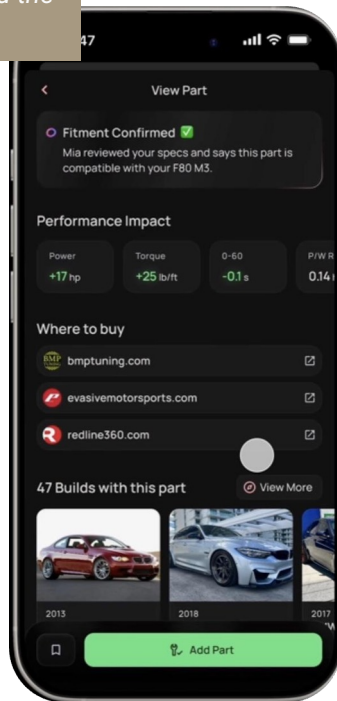
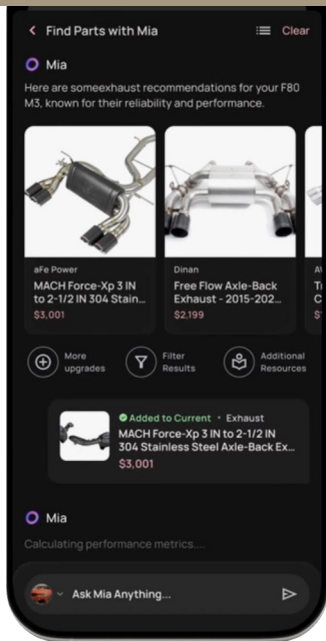


**Fullpath** enables auto dealers to use AI to drive discovery, trust, and conversion on their own website. It brings together customer and inventory data, so dealers can deliver **instant, personalised guidance** that turns more shoppers into buyers.

**Founded 2015**  
**Raised \$56M**

# MOTORMIA is helping car enthusiasts plan and visualize upgrades with AI

*Uses computer vision to understand the vehicle from a single photo*



*Allows instant side by side comparisons of upgrade options*

**Motormia** shows car owners which upgrade parts will actually fit their vehicle in real life. Users can upload a photo, try different modifications, see how they would look side by side, and get ideas from other enthusiasts.

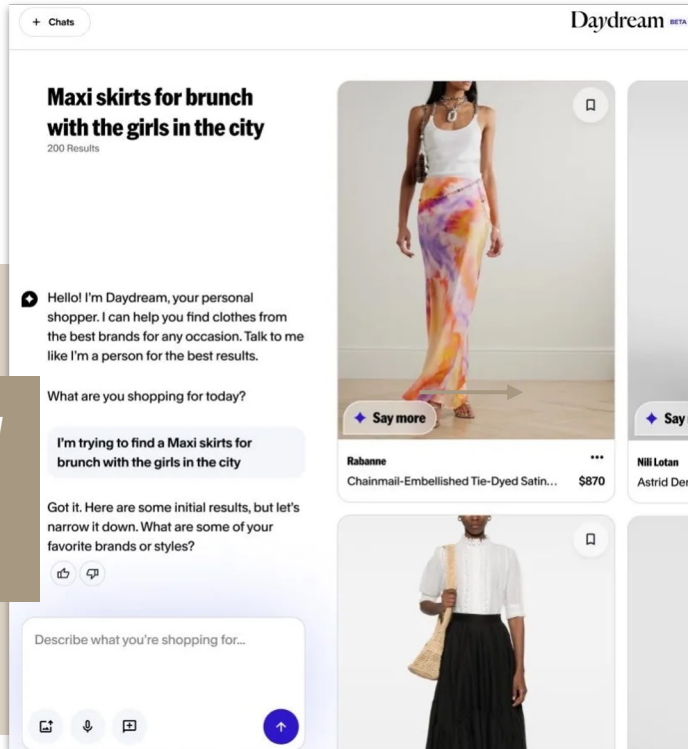
**Founded 2023**  
**Raised \$8M**

AI innovations across  
marketplace verticals

AI innovations enabling  
smarter matching

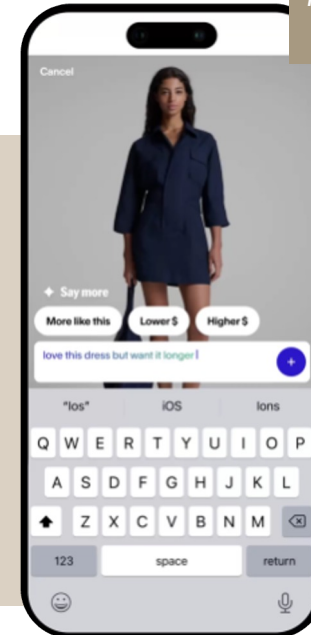
AI innovations creating new  
marketplace models

# Daydream is turning chats into shopping journeys



*A shopper can chat with the AI as they would to a personal stylist: "I'm looking for a maxi skirt for brunch in the city."*

*AI understands attributes (length, fit, color, silhouette) and can find visually similar products accordingly.*

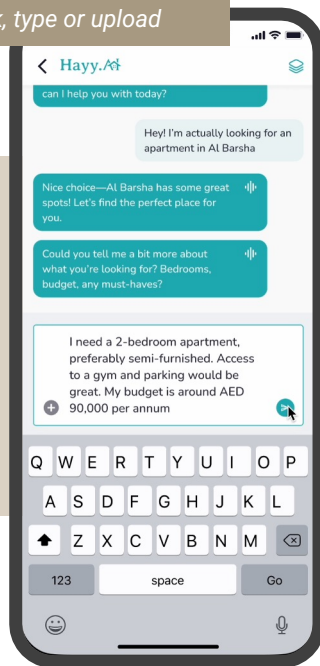


**Daydream** uses AI to understand a shopper's style, and instantly find pieces across thousands of brands, instead of making them scroll through endless listings

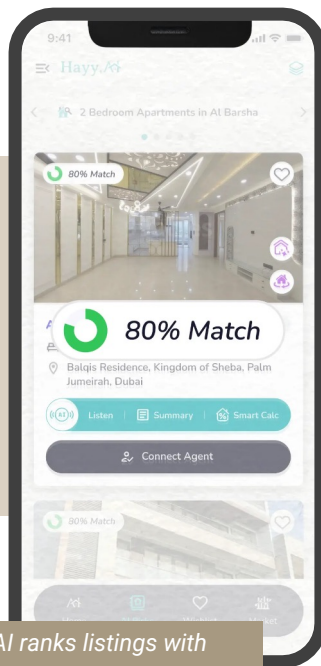
**Founded 2023**  
**Raised \$50M**

# Hayy.🏠 turns buyer behavior into match scores

Talk, type or upload



AI ranks listings with match score

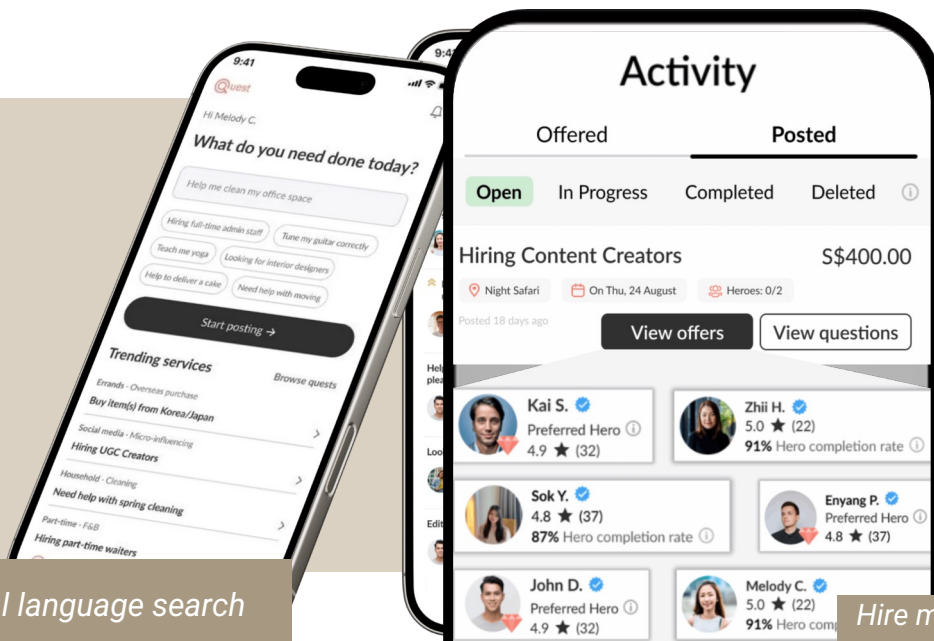


Smart insights



**Hayy.ai's Smart Match Engine** understands user wants from how they view photos, dwell time, what they text or voice message, and ranks listings by how well they fit each requirement. It assigns a personalized **“match score”** and delivers insights like sales trends to help buyers make smarter, faster decisions.

# Quest is creating an AI-native on-demand workforce



Natural language search

**Quest** lets users “Hire a Hero” for any task by just explaining it in simple language. The AI figures out what you want, suggests a fair price and **connects you to the right hero** who can get it done.

A user could query “I need someone to set up chairs and manage guest check in for our office event at 6 pm,” and multiple heroes bid to take the job.

**Founded 2021**  
**Raised \$0.7M**

Hire multiple heroes with a single prompt

AI innovations across  
marketplace verticals

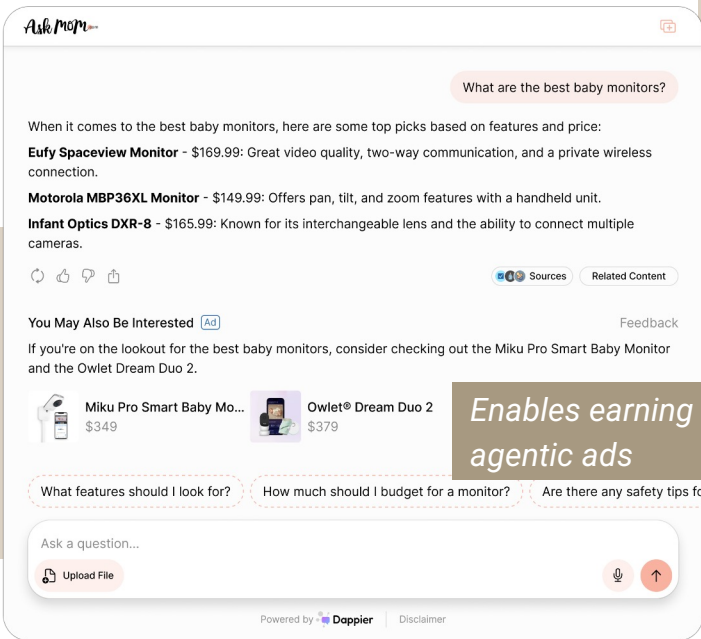
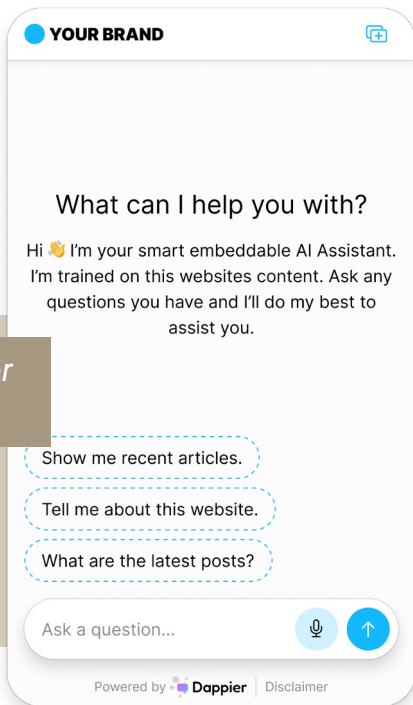
AI innovations enabling  
smarter matching

AI innovations creating new  
marketplace models

# Dappier is enabling real-time content AI workflows

**Dappier connects content owners** (publishers and platforms) **with AI developers** (anyone building AI models, chatbots, or agentic apps) through a **marketplace for live, licensed data**, rather than relying on outdated or scraped web data.

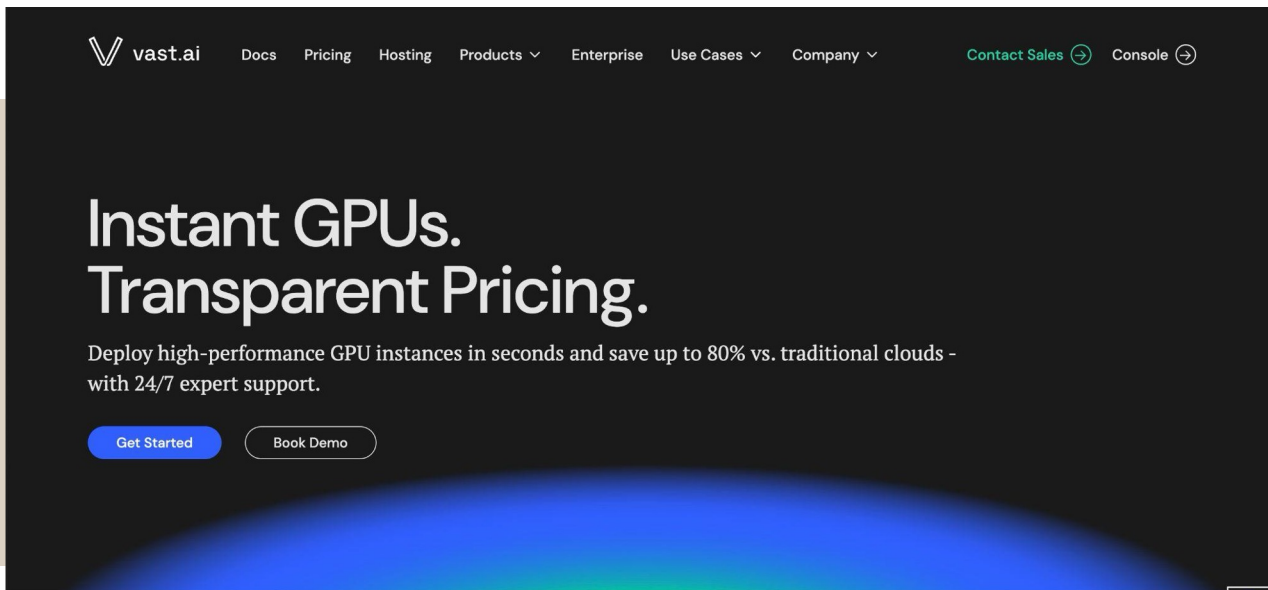
*Enables AI search or copilots on any site*



*Enables earning through agentic ads*

**Founded 2024**  
**Raised \$2M**

# VAST.AI is turning idle GPUs into active supply



Unlike traditional platforms that rely on a fixed set of suppliers, **Vast.ai's** GPU marketplace uses AI to discover and allocate unused computing resources on demand, turning idle capacity into active supply for machine learning tasks

**Founded 2018**  
**Raised \$4M**

# M MERCOR has scaled into a \$10B company in two years

I want a full-time python developer, with computer vision experience, 6k/month

*automates sourcing, vetting, and performance tracking*

The screenshot displays three candidate profiles on the Mercor platform. Each profile includes a profile picture, name, skills (Python, NLP, Computer Vision, Azure, SQL), and buttons for 'Request intro', 'Shortlist', and 'Hire instantly'. The first candidate, D.P., is a recent graduate with internship experience at Microsoft, with a salary range of \$1100/month to \$2300/month. The second candidate, V.V., has worked on entry-level projects at Apple's machine learning team, with a salary range of \$1400/month to \$2800/month. The third candidate, B.L., is a junior developer at IBM, with a salary of \$1800/month. The interface also shows a 'Show details' dropdown and a 'Resume and interview' section.

*Hires experts for training, labelling and evaluating LLMs*

**Mercor is an AI-native RL talent marketplace** that supplies vetted professionals to train, label and evaluate models for global AI labs. It's demand is structurally tied to AI growth curves, not traditional hiring cycles

**Founded 2023**  
**Valued \$10B**

*Built-in AI interviewer, qualifies candidates with perfect context*

3

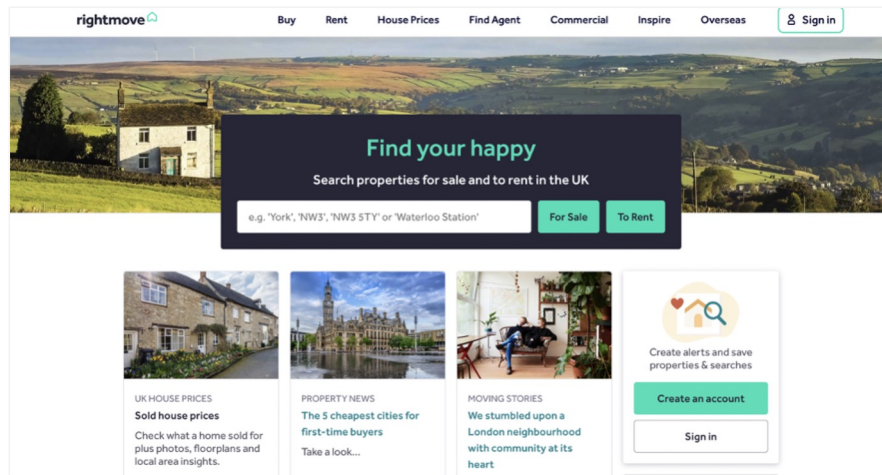
how should marketplaces respond?

# incumbent marketplaces need to play a high speed game of catch up

2000

2023

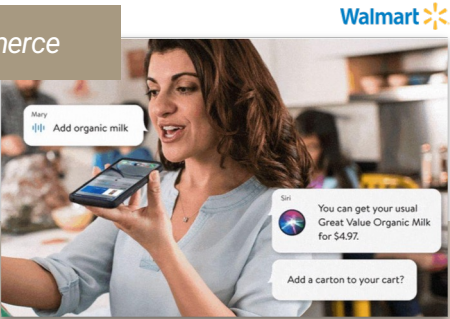
rightmove



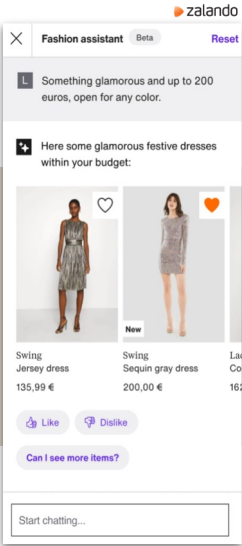
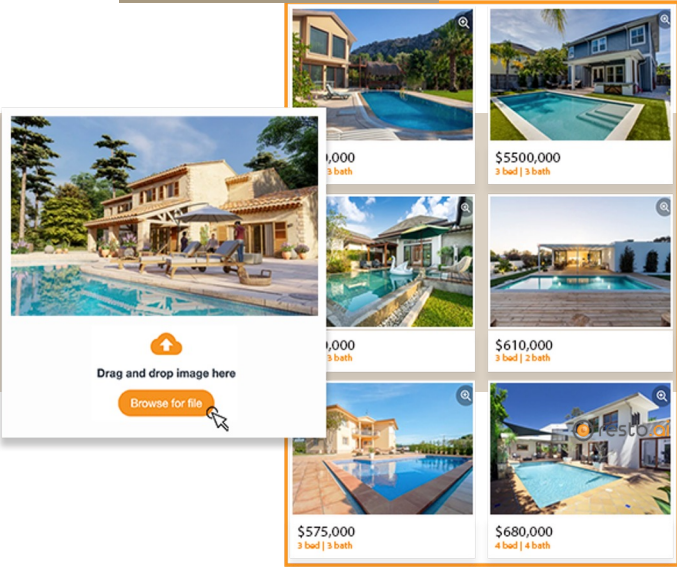
Legacy tech infrastructure abounds, after > 2 decades of merely incremental improvement

# today's vision of an AI-native, incumbent marketplace might include these

Voice commerce



Deep image analysis



Conversational interface

**amazon**

**Customer reviews**

★★★★★ 4.6 out of 5  
2,504 global ratings

**Customers say**

Customers like the color of the television. They say that the colors are bold and realistic, with deep blacks. Customers also appreciate the picture quality, quality, and value of the product. However, some customers have different opinions on brightness, sound quality, performance, and ease of setup.

AI-generated from the text of customer reviews


- Picture quality
- Quality
- Color
- Value
- Performance
- Ease of setup
- Brightness
- Sound quality

Summary sentiment scores

# AI-native blueprint for the next generation of marketplaces

SMARTER SEARCH & DISCOVERY	LISTING & CONTENT ENHANCEMENT	PRICING, REVIEWS & TRUST INSIGHTS
<b>Conversational interface</b> to best understand what the buyer wants	AI-generated / <b>enhanced content</b> e.g. sizes, tech specs, compatibility, “best for families with young children etc.”	AI-driven <b>value for money</b> guidance
Dynamic, <b>personalized recommendations</b> / matches based on behavior, style, or budget	AI-generated / enhanced product <b>imagery</b> incl. “this is how it would look in your home”	Summarized, sentiment-scored <b>reviews</b> for faster buyer confidence
Marketplace identifies well matching <b>sellers</b> or creators <b>off platform</b> (social, e-commerce, niche forums)	Product quality and authenticity <b>checks</b> via image or metadata analysis	Seller <b>authenticity</b> detection e.g. via prior history, reviews, 3P data
AI provides option to have a sought- after item <b>created</b>		Personalized <b>financing</b> , instalments options, or affordability insights for high-value items

# today's vision of an AI-native, incumbent marketplace might include these




### Smart matching

Candidate highlights

Powered by AI

- The candidate indicated they have experience in EMR Systems, which fits the needs for this role.
- The candidate does not have a bachelor's degree. However, this does not mean they are not qualified. Most experience in nursing is learned on the job.
- You are requiring 5 years of experience for this job but the candidate's resume indicates they only have 4 years. Research shows that a difference of 1 year is typically insignificant.



EDEN MOTOR GROUP A.I.

Make an appointment

Ask a question

OR

What would you like to ask?

AI appointment scheduling / support



AI-generated, enhanced imagery




Lead qualification

Motivated buyer TrueCar

+ 2.4x more likely to convert than the average lead

15% faster purchase timeline – they close sooner, not later



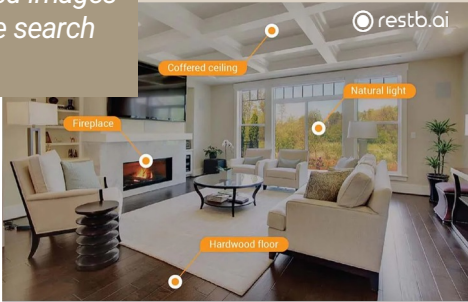
### Enhance Product Details

Check out our AI-powered content suggestions for item name, description, and key features.

Generate content

SEO-optimized, auto-generated product descriptions

Auto-tagged images to enhance search



restb.ai

# AI-native blueprint for the next generation of marketplaces

## HELP SELLERS FIND MORE TO SELL

Predictive tools help pro sellers **locate inventory** / private sellers / creators **off-platform** e.g. (social, e-commerce, niche forums)

AI tools enable sellers to **acquire new vendor mandates** (e.g. CMA reports and mandate templates for real estate), or used car inventory

AI agents **onboard new suppliers** seamlessly with pricing, catalog setup, and content templates

## CREATE STANDOUT LISTINGS

Product titles, descriptions, and tags **auto-generated from photos** or videos for peer to peer or pro sellers

**AI-generated images** or virtual product mock-ups (e.g., clothing viewed from different angles, try-ons, colorways)

**Price recommendations** based upon item supply, demand and liquidity

## OPTIMIZE CONVERSION & GROWTH

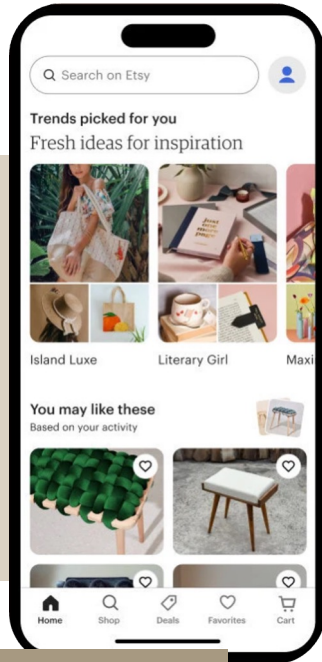
Smart **matching** of listings to buyers using behavioral and contextual data

Chatbots **pre qualify buyer** intent e.g. when do you need item?

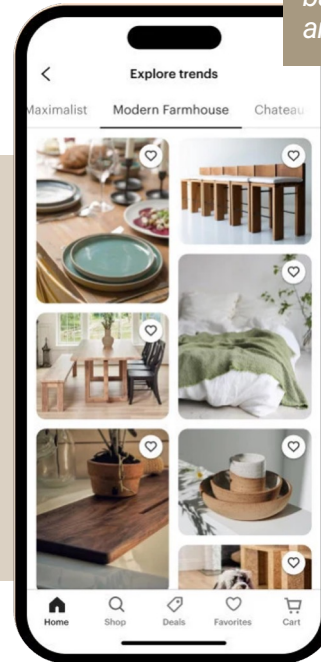
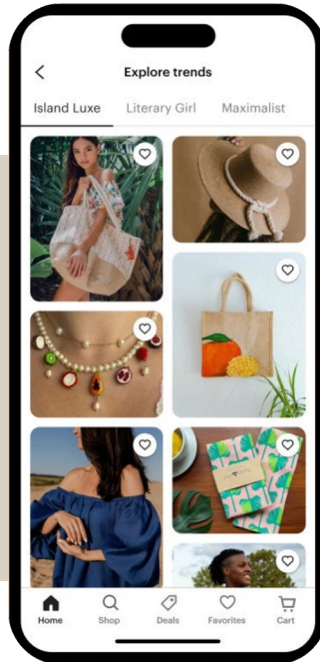
**Buyer scoring** based on engagement on site, browsing / shopping history, and repeat purchase likelihood

**Dynamic pricing** to reduce cart abandonment

# Etsy is leveraging AI to understand buyer style and behaviour



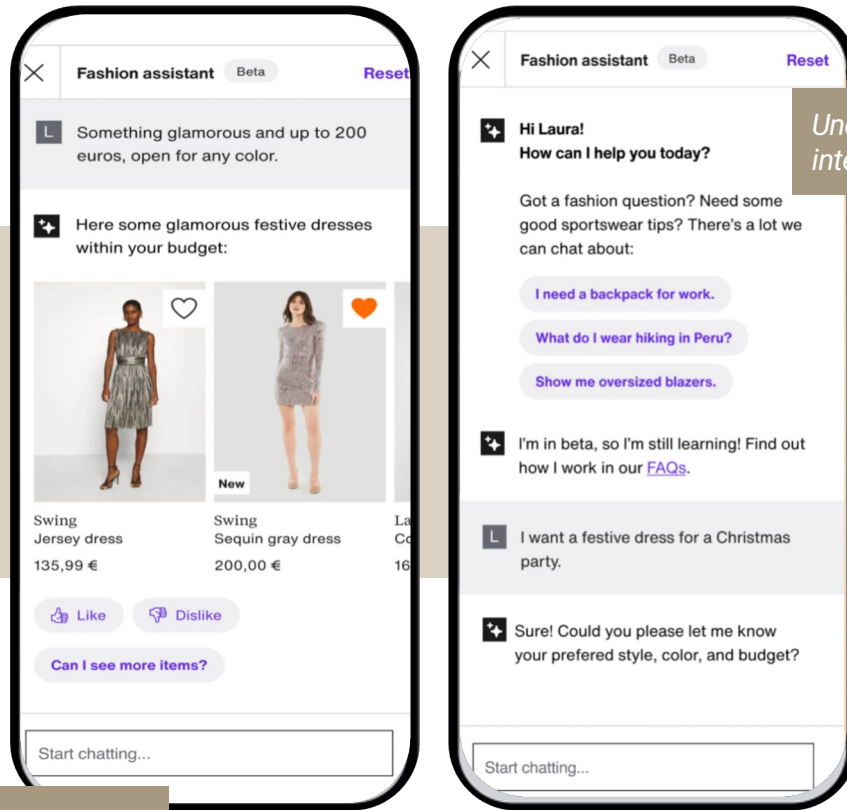
*Inspirational, image-based search*



*Personalized home page based on browsing habits and engagement*

**Etsy** uses AI to interpret buyer intent and style through semantic search, personalizing homepages and recommendations in real time

# zalando is turning chat into a personal fashion assistant

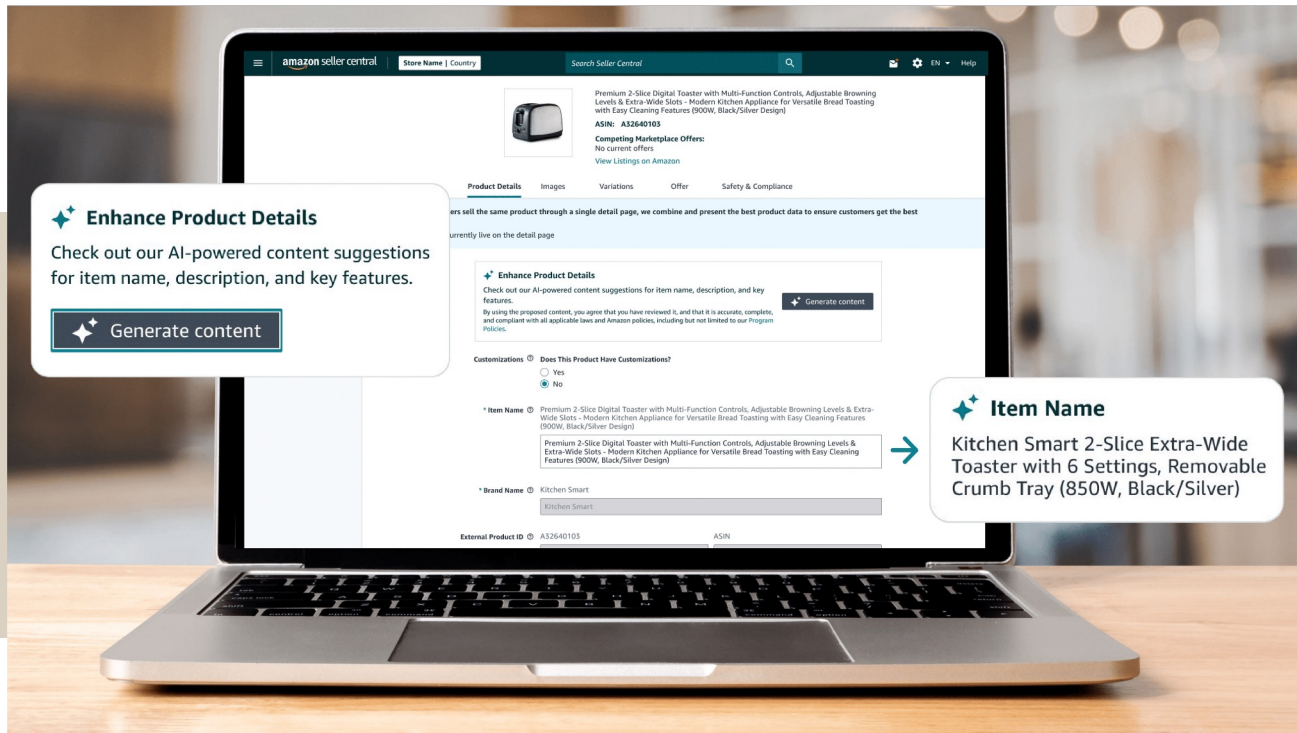


*Understanding user intent*

**Zalando's** AI fashion assistant analyzes user intent and context from natural queries to deliver personalized outfit recommendations.

**"show me outfits for a summer wedding in Tuscany,"** delivers curated looks based on season, occasion, and weather.

# amazon is helping sellers list products instantly



**Amazon's AI assistant** helps sellers write product descriptions, titles, and SEO tags instantly from just an image or a few details.



# shopify is making content creation effortless for sellers

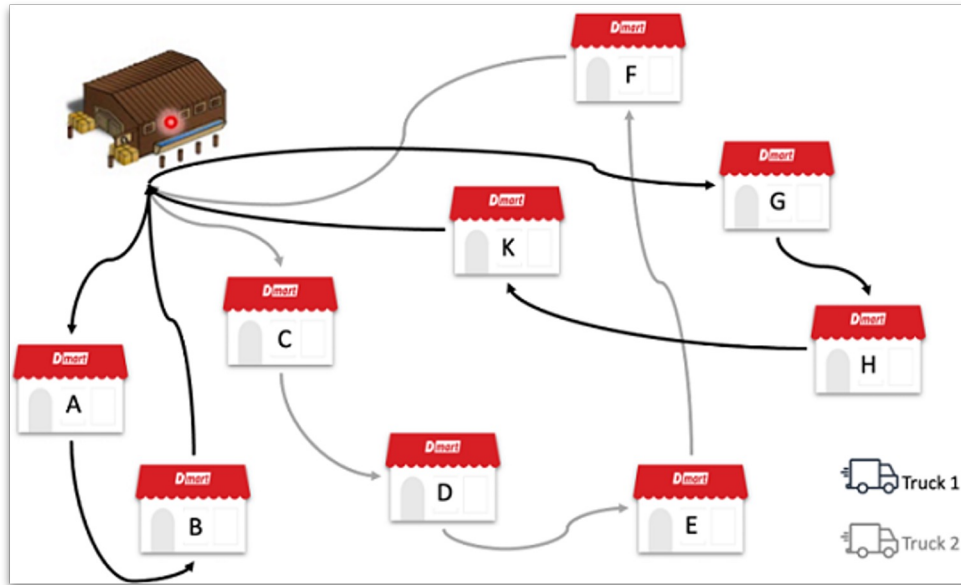
Auto-generated  
product description

Chabots handle  
queries

Shopify Magic helps merchants instantly **write product titles, descriptions, and SEO tags** from a few lines of input, allowing sellers to launch faster and maintain consistent quality even across massive catalogues.

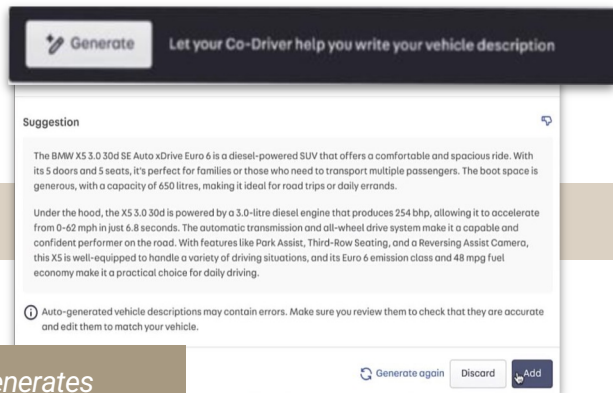
Curated selection

# ***Delivery Hero*** is cutting costs through smarter routing



**Delivery Hero** uses AI to **plan routes**, optimize vehicle loads, and forecast demand across its network, thus improving route density and reducing empty miles,

# AutoTrader is enabling smarter, faster listings for sellers



Auto-generates  
descriptions

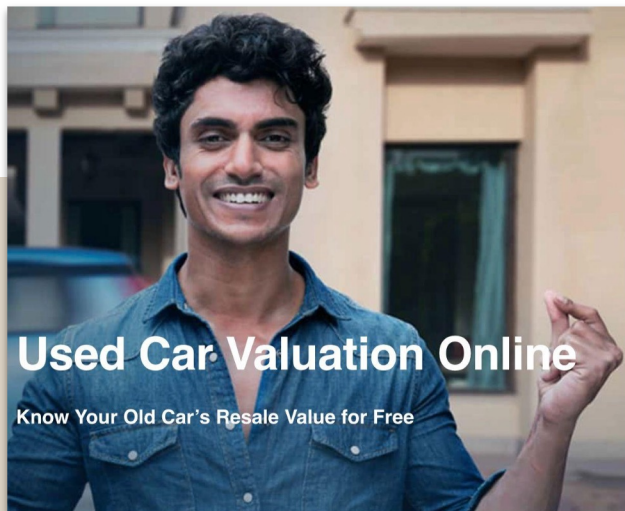


AutoTrader's **Co-Driver** toolkit offers a suite of AI-powered tools (pricing recommendations, demand trends, listing improvements), which understands key features of a vehicle likely to matter most to buyers.

**CARS24**

is using AI to deliver smarter pricing

**CARS24** has trained its model on >1M cars traded through the platform to create their proprietary used car value calculator



## Used Car Valuation Online

Know Your Old Car's Resale Value for Free

Enter your car number

IND DL 01 AB12XX

evaluate car price

SUZUKI MARUTI SUZUKI

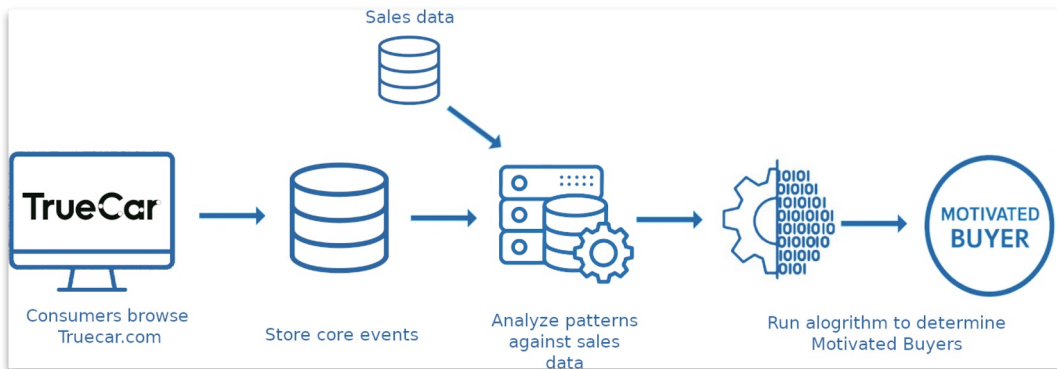
HYUNDAI



### Great price

Largest dealer network + Smart AI Pricing Engine = great deal for your car

# TrueCar® uses AI to qualify better leads



TrueCar is using **AI for qualification of leads** using years of proprietary consumer browsing data, market data, and historical sales data

 **Motivated buyer**



**2.4x**

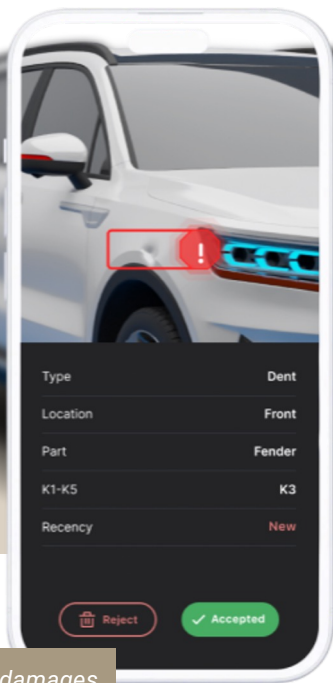
more likely to convert  
than the average lead



**15%**

faster purchase timeline  
— they close sooner, not later

# focalx enables transparency in vehicle reconditioning



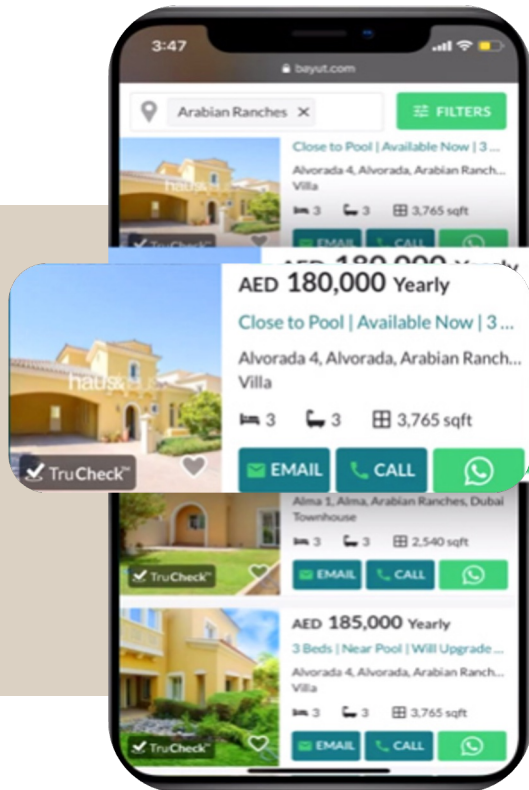
Visual AI detects damages



AI generated vehicle inspection report

**FocalX.ai** offers an AI-powered vehicle inspection system that marketplaces can integrate to automate condition assessment

 bayut provides listings verified with AI



TruCheck™ is **Bayut's** AI backed listing authentication badge. It uses image recognition models, **prescriptive shot sequencing**, **GPS verified agent location** and **anomaly detection** to validate that a property is genuinely available and accurately represented.

# tinder is using AI to improve personalization, trust and safety

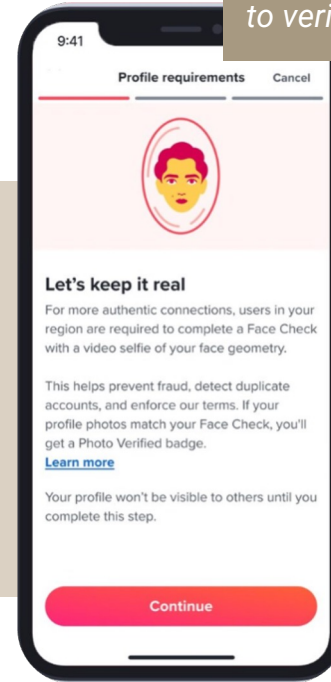
Tinder's Face Check is an AI-powered facial verification tool to ensure users are **real**, and match their profile photos.

It detects and flags potentially harmful images

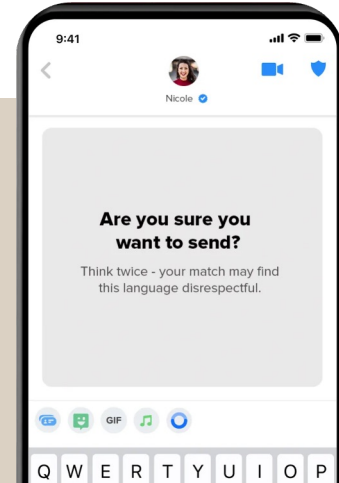
Tinder's "**Chemistry**" feature learns more about users through their camera roll and personalizes matches based on their personality



*Suggests matches based on personality*



*Facial recognition to verify profiles*

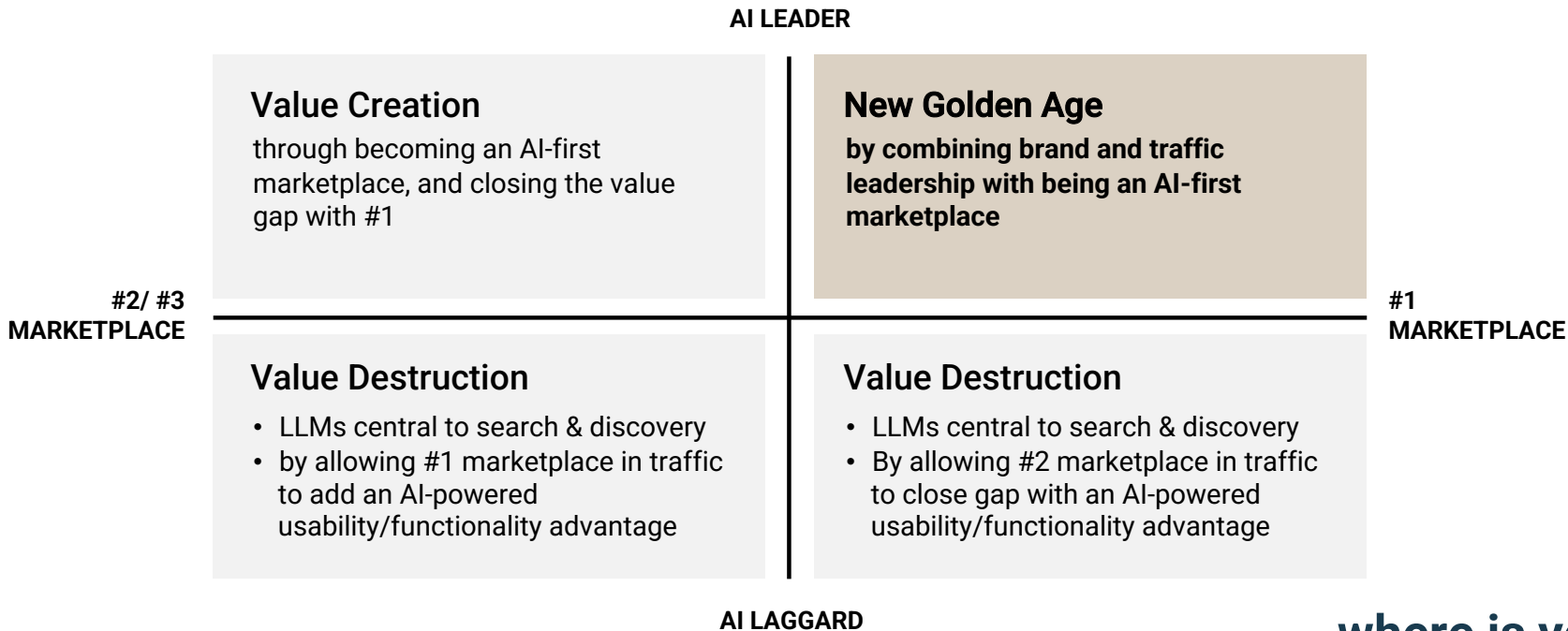


*Flags harmful messages*

# AI strengthens marketplaces' 7 Powers

POWER	WHAT IT MEANS	WITHOUT AI	WITH AI
Scale Economies	Unit costs decline as volume increases	Manual operations; linear cost leverage	Automated operations <b>lower labor costs</b> per transaction faster
Network Effects	Value increases with more users	Broad matching; gradual liquidity growth	Hyper-personalized matching <b>amplifies</b> liquidity
Counter-Positioning	New business model incumbents can't adopt	Hard to aggregate non-traditional supply	<b>Automate supply discovery</b> / creation
Switching Costs	High cost of changing to competitor	Account history; saved searches	<b>Personalized AI experience</b> ; behavioral models embedded e.g. Spotify playlists
Branding	Trusted reputation	Manual verification (pre ML)	Fraud detection and <b>content moderation</b> at massive scale
Cornered Resource	Exclusive access to valuable asset (data, talent, IP)	Transaction data	Proprietary AI models trained on <b>intricate marketplace data</b> and <b>behavioral</b> insights
Process Power	Superior operational processes that are not easy to copy	Basic workflows e.g. CRM, dashboards	<b>End-to-end automation</b> ; predictive operations; intelligent routing

# AI enhancement is the new competitive dynamic



... where is your marketplace?

# conclusion.

It is existential

**Speed** of execution is key

Content marketplaces cannot afford to lose **content authority**, and will need to change business models to match LLMs' ability to connect users to the entire market

All must re-engineer interfaces to becoming **intelligently conversational**

Move from a listings platform to an insight and **personalized matching platform**

Rethink monetization away from premium ads

Clear leaders have potential to enhance their position, but will need to **invest in product, tech and branding**

Distant #2's and #3's under the most pressure (e.g. jobs, cars, real estate)

Duopolies have new dimensions across which to compete

Days of >60% EBITDA margin subscription models are over

But a **golden age** is there for #1 content or transactional marketplaces who are committed to invest and adapt at the speed of a **Silicon Valley start up**.



**thank you**

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