

Stripe reaches 2,000-worker milestone, expands in Europe

Stripe, the \$23bn Silicon Valley-headquartered payments giant founded by Irish brothers Patrick and John Collison, has revealed that it has expanded into eight new countries across Europe and has hit the 2,000-employee milestone.

The expansion is being driven from Stripe's Dublin office in The One Building near Silicon Docks, which is the company's fastest-growing office and its first international engineering hub.

The company also announced a new senior leader Eileen O'Mara who will join the company as EMEA Revenue and Growth lead. Prior to Stripe O'Mara served as a senior vice-president and was chief marketing officer of Salesforce.

Coinciding with the expansion Stripe has revealed two new products to be launched in the US: Stripe Capital, an easier way for businesses running on Stripe to access the funds they need; and the Stripe Corporate Card, a corporate card to help businesses manage their employees' corporate spending.

Going for growth

Stripe said it is expanding in eight new markets in Europe including Poland, Estonia, Latvia, Lithuania, Slovakia, Slovenia, Greece and Portugal. Starting immediately businesses in these countries can start accepting payments in over 130 currencies in less than 10 minutes.

In addition to accepting payments, companies can use Stripe to handle accounting, billing, paying out to third parties and optimizing for mobile payments—all from one centralised dashboard. Stripe users also get access to mobile wallets such as Apple Pay and Google Pay.

It is a pointed move that speaks volumes for the company's ambitions. Eastern Europe has one of the highest densities of software developers in the world, with 1.3 developers for every 100 people in the overall workforce.

GDP growth is higher than the EU average in most CEE (Central and East European) countries,

and the online economy is thriving.

“Central and Eastern Europe has a lot of entrepreneurial and technological talent, and we believe even more of its companies could be expanding globally,” says Felix Huber, Head of Central and Eastern Europe, Middle East, and Africa, at Stripe.

“Stripe aims to empower more companies from this region to export their creativity and ambition to the rest of the world.”

Since being founded in San Francisco by two Irish brothers, the company has confirmed that it has now grown to 2,000 employees serving more than 1m users globally.

The company was founded when CEO Patrick Collison was just 22 and his brother John was 19. Prior that the brothers who hail from Nenagh but as teenagers living in Limerick established a start-up in 2007 called Shuppa that later became known as Auctomatic. They sold Auctomatic for \$5m when they were just 19 and 17 respectively.

A fundraising earlier this year valued Stripe at close to \$23bn and the company is tipped for a potential IPO.

Pictured above: Stripe CEO Patrick Collison. Image: Stripe

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Published: 10 September, 2019