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## **MEDIA RELEASE**

### **Introducing the Xero App Store, the next evolution of the Xero ecosystem**

*Xero invests in app ecosystem to help Xero customers find, trial and buy apps to help them run their business*

**Wellington - 4 August 2021** — [Xero](#), the global small business platform, today unveiled the Xero App Store, a reimagined and easier way for small businesses, accountants and bookkeepers to discover and purchase apps to help run their business, while helping app partners grow on the Xero platform.

The Xero App Store is available at [apps.xero.com](https://apps.xero.com) and delivers on Xero's aspiration for more customers to access and benefit from the power of Xero connected apps.

From today, Xero app partners in Australia, United Kingdom and New Zealand will have access to a suite of new subscription and billing APIs (Xero App Store Subscriptions) that will enable them to offer Xero customers the ability to trial, purchase and manage their app from the Xero App Store.

Steve Vamos, Xero Chief Executive said, "Our vision for the Xero App Store is to be the place where small businesses go to discover and buy apps that complement Xero, and the place to help developers grow their business."

"Today's milestone is exciting because better connecting Xero's platform to external apps — whether it's to manage inventory, receipts or their customer relationships — is a powerful enabler for small businesses looking to grow, manage their workflows or digitally transform their business. With these improvements, we can better connect small businesses and developers to each other, in smarter and more seamless ways."

Xero's recent research report [The Job Ahead: Small businesses and the global economic recovery](#), showed firms in Australia, New Zealand and the UK that used five or more business apps performed better than those with no apps. They grew their sales by 4.3% in the year to December 2020, while those without apps saw a decline of 3.4%. These small businesses also returned to near net job growth across 2020, with a year on year decline of 1.8% - compared to firms who had no apps connected, which experienced job losses of 5.1% year on year.

The Xero App Store will bring new benefits to small businesses, advisors and Xero app partners, with greater focus on marketing and growth initiatives designed to connect app partners with small business customers. The Xero App Store will enable customers to:

- **Find the right Xero connected app, when you need it:** With improved search capabilities and personalised recommendations powered by machine learning, the new Xero App Store makes it easier for businesses to find the right apps for their needs, based on their industry and



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unique profile. The recommendations engine will also provide app partners with more qualified leads.

- **Choose the right app through improved access to app reviews and greater insights:** More detailed app reviews are now front-and-centre to help small businesses choose the right apps, and sophisticated analytics have been introduced to support app developers. Enabled via a **new app Partner Dashboard**, developers now have access to analytics and insights to help track customer conversion and get real-time customer feedback about their apps.
- **Buy the right app with access to a new Xero App Store Subscriptions offering:** From today, app partners in the UK, Australia and New Zealand have access to new subscription and billing capabilities (Xero App Store Subscriptions) which will allow Xero customers to pay and manage their apps in one place. This will be available in the US and Canada in the next 12 months, followed by Asia and South Africa. Xero's investment in this technology takes away some of the development pain points experienced by our early stage developers, while improving the experience for Xero customers through consolidated billing and managing upgrades or downgrades from one place.

The Xero App Store also introduces clearer and more consistent terms for app partners and a referral revenue share of 15% (*excluding fees*) on subscriptions for new customers, who sign up through the Xero App Store. App partners can continue to sell their apps to Xero customers via other channels, with the referral revenue share only applying to sales generated via the Xero App Store.

The new terms will apply to apps available within the Xero App Store on a phased basis. Any new app joining the Xero App Store will join on the new terms from today, while existing apps will have until 4 August 2022.

Xero's Executive General Manager of Ecosystem, Nick Houldsworth, said Xero recognised early on the benefits of being an open platform, which is why it opened its APIs to developers in 2009 to encourage innovation and extend its platform capability.

"We've been building towards the Xero App Store launch over the past 18 months and are excited to see the impact of this enhanced experience for our customers and app partners. The Xero App Store now provides strong foundations for encouraging greater digital transformation, while democratising access to technology for small businesses. As Xero scales globally, this is reflected in the calibre of services offered by our app partners in the Xero App Store," Houldsworth said.

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### **Media Contact**

Sarah Scott

+61 (0) 499 727242 / + 64 (0) 274 434 438

sarah.a.scott@xero.com

### **About Xero**



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[Xero](#) is a cloud-based accounting software platform for small businesses with over 2.7 million subscribers globally. Through Xero, small business owners and their advisors have access to real-time financial data any time, anywhere and on any device. Xero offers an ecosystem of over 1,000 third-party apps and 300 plus connections to banks and other financial partners. In 2020 and 2021, Xero was included in the Bloomberg Gender-Equality Index and in 2020, Xero was recognised by [IDC MarketScape](#) as a leader in its worldwide SaaS and cloud-enabled small business finance and accounting applications vendor assessment.