Zomato reports operational break-even in markets including India

Gurgaon-based Zomato has achieved operational break-even in six markets including India. Zomato has operational break-even of its businesses in the Middle East (UAE, Lebanon and Qatar) and South East Asia (Philippines and Indonesia) along with India. “We can now channelize the profits to grow faster and compete harder in countries where we see significant competition. It’s a great thing that we don’t fully depend on external funds to fuel all the experiments and initiatives that we have undertaken in India and elsewhere. This is a great confidence booster for us and now is the time to double down on growth, and what I call defending our turf in the markets we are strong in,” said Pankaj Chaddah, Co-founder, Zomato.

“We have more than doubled our revenue year-on-year for the last few years, and we are going to post some great growth numbers this year as well. We are profitable in six of the eighteen markets we are the market leaders in. This proves our long-lasting conviction in our business and the fact that we are on road to create the first truly global consumer internet company out of India,” said Deepinder Goyal, Founder & CEO, Zomato.