

Our mission is to reimagine commerce in ways that build a more fulfilling and lasting world.

Etsy is part of an interdependent ecosystem that includes our employees, our neighbors, our members and partners, and this amazing planet we all call home. We strive to do business in a way that benefits every part of this ecosystem while strengthening the connections between them.



We believe businesses are uniquely poised—and obligated—to create value for both people and planet. We became a certified B Corp, in 2012, to measure our impact and progress against these ideals.

Our accomplishments are made possible by the commitment of our employees, the dauntless efforts of our sellers, the dedication of our buyers, and the lessons we learned from our peers.

This report details our progress towards our ideals, and shares our hopes for the years to come. We openly share our practices and candidly reflect on where we can improve. In future years we plan to further define goals and targets, and include more features in the report that will bring value to our readers.

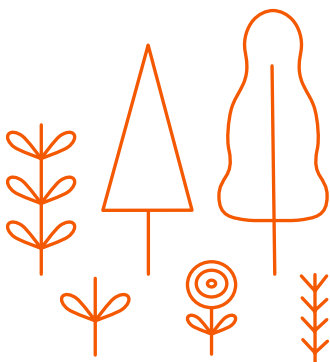




Photo by Zhi-Da Zhong



Photo by Dominick Mastrangelo
Nicole, owner of One Strange Bird



Photo by Etsy

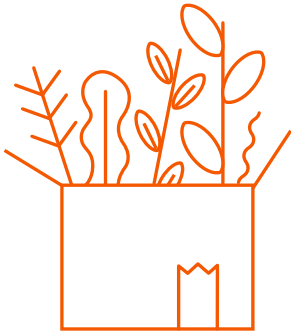
We've organized this report by the stakeholders in our ecosystem.

Employees (The folks who build our platform and support our members)

Community (Etsy shop owners, our neighbors and our partners)

Planet (Just Earth, for now)

Each section describes the work we're doing to create value for these groups.



We include examples of our work and show how we measure our progress. This report was made possible by the work of many.

There was so much we could have included. We focused on our work that generates economic, educational, or ecological value and that strengthens connections between the members of our ecosystem. We identified these areas by assessing our company objectives, the projects our employees have prioritized, and the opinions of our seller community. Unless otherwise indicated the numbers within are as of December 31, 2014.



**Thank you for joining us on
this journey to make business
both beautiful and unusual.**

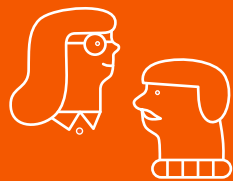
For more information, please contact Katie Hunt-Morr,
Senior Manager, Values & Impact, at katie@etsy.com.

Stuff our lawyers make us say

This report includes forward looking statements regarding our business strategies, plans and operations, and our progress toward our corporate mission and ideals. We have high hopes, but there are risks and uncertainties (including those identified in our Form S-1 filed with the SEC on April 14, 2015), and our actual results could be very different. We are planning to provide progress reports in the future; however, we don't have any obligation to do so or to otherwise update the statements in this report even if new information becomes available in the future.

Employees

We commit to building a company where all employees can share their unique gifts and do work that is purposeful, fulfilling, and beneficial for the world.



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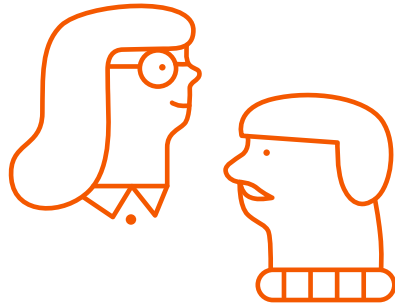
Our mission to reimagine commerce begins with our own business.

We want Etsy to be a model for a new kind of workforce, one driven by values and fueled by a common purpose. We're creating an infrastructure that energizes our employees and connects them to one another, our community, and the company mission.

Our people



Photo by: Emily Andrews



Our people

By the end of 2014 we had 685 employees. They work in nine offices around the world (plus 42 employees working remotely).



Having a diverse workforce encourages creativity and collaboration, ultimately improving our processes and our product. We want the people who build our platform to mirror the diversity of the people who make up our global community.

Learn more: <http://blog.etsy.com/news/2014/diversity-at-etsy-more-than-just-numbers>

Culture and engagement

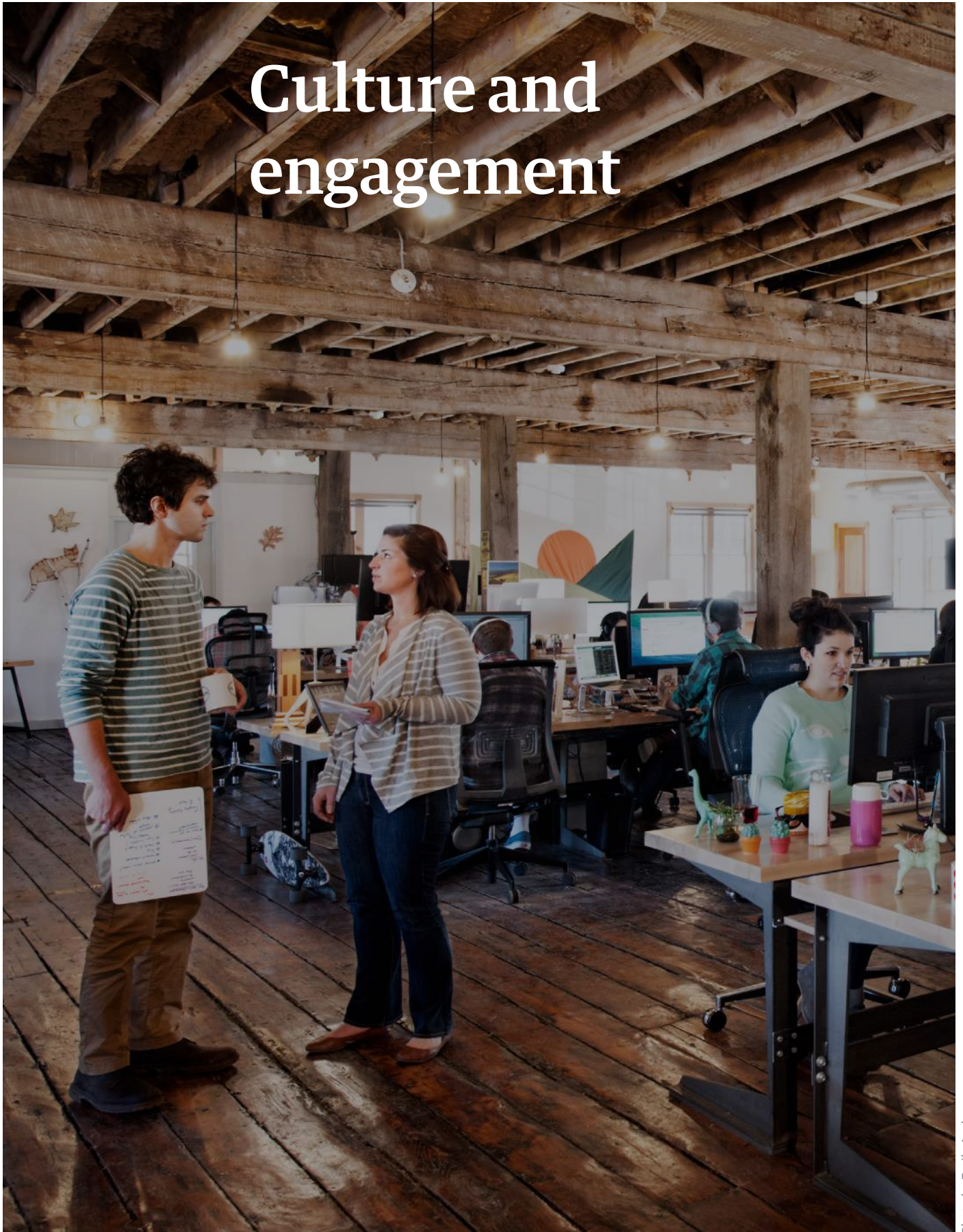
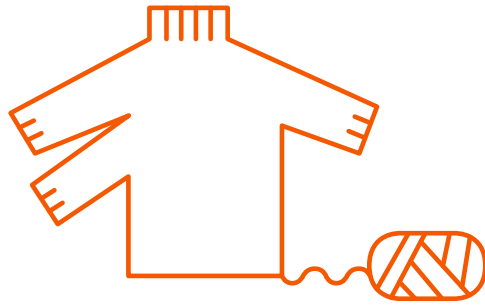


Photo by Emily Andrews



Culture and engagement

Our Culture and Engagement team partners with teams across the company to help all employees become leaders, solve problems mindfully, and share information generously.

Our employees are a passionate and rapidly growing group committed to asking hard questions and upholding our values every day. Our work culture is simultaneously enriched and challenged by these individuals.



Leadership is a collective experience

We want all employees to be leaders, drive change, and share their ideas—regardless of seniority, tenure, or title. We create an environment in which every employee has the agency to question processes and speak his or her mind, thus contributing to our company’s ongoing evolution.

Systems reviews

Our engineering management team wanted to capitalize on their group’s multiple perspectives by instituting shared governance. To do this they developed systems reviews, one-hour sessions in which managers bring systemic issues to the table and prioritize them for investigation by a collective vote. What started as an experiment in democratized decision making has proven to maximize collective knowledge and offer a stronger approach to problem solving.



Photo by Luke Wolagiewicz

Leadership dens

Some of our best problem solving occurs in safe spaces with trusted colleagues. Leadership dens bring together groups of five to eight managers from across the company on a biweekly basis to share best practices and support one another through leadership challenges. Dens are professionally facilitated and are governed by ground rules, allowing for safe reflection. Although dens are optional, 60% of managers take part in them. Employees have described dens as “awesome work therapy” and a “critical sanity check.”



Photo by Emily Andrews



Data-driven development

Understanding what people need to thrive at work is key to Etsy's leadership development. We apply research from diverse fields to inform best practices across the organization.

Learning and development



Photo by Luke Wolagiewicz

Our Learning and Development team merges innovative learning formats with evidence-based leadership practices. Applying research from organizational psychology, sociology, and adult learning theory—in addition to a deep knowledge of Etsy's values and culture—the team facilitates trainings, retreats, and coaching, and offers online resources on everything from how to fix a boring meeting to how to give difficult feedback.

Reimagining feedback



Photo by Sandro di Carlo Darsa

We want our culture to be one of continuous self-development, where employees have the ability to give and receive feedback that is timely, useful, and actionable. To achieve this we had to take a step back from traditional feedback models—including the system we'd used for years. We applied research on the ways employees process and implement feedback to design new methods of feedback collection.

In 2014 we developed a system that enables year-round, 360-degree feedback collection, delivers rich information to employees, and strengthens their connection to their managers. It takes less time than more traditional performance review models and the structure makes comments more actionable, leading to ongoing development throughout the year.

Over 120 employees helped us test our new feedback tools. We plan to launch this innovative feedback system company-wide in 2015.



Blameless problem solving

Making mistakes is an inevitable by-product of doing innovative work. Accidents can actually be valuable and rich sources of learning. We strive to create a blameless culture, in which it is safe to make mistakes and to speak up about them. This allows us to gain as much knowledge as possible from our experiences.

We have built multiple institutionalized programs that enable us to understand the circumstances that lead to mistakes and distill what we can learn from them. When employees take shared responsibility for mistakes and failures, they can recognize them as stepping stones for better work in the future. In 2014 we held more than 100 Postmortems, meetings where employees debrief after major incidents, collectively create a timeline of events, and develop remediation strategies. By understanding the various conditions that contribute to incidents, recommendations can be made to make things work better in the future. We are building a company-wide infrastructure for new processes called learning reviews, so everyone will be able to access resources that enable us to continuously unearth new opportunities for improvement.



Fostering innovation

Every year we give all employees a chance to step away from routine tasks, think expansively, and collaborate on new ideas during our company “Hack Week.” Hacking solutions goes back to Etsy’s roots. Many of the most awesome features of our site stemmed from successful hack projects.

Over the years our hacking tradition has transformed from an exclusively technical event to a company-wide festival of innovation and collaboration. The ability to “favorite” an item by hovering over the thumbnail image was built during Hack Week. So was a tool in our staff directory that lets employees send personalized recognitions to co-workers. We even used Hack Week to create an “Etsy Museum of Unusual History,” an experiential record of the early beginnings of our company and the community we serve, complete with punk-rock-style handmade buttons from craft fairs back in the day and an embroidered art piece paying homage to a site glitch— still a coveted inside joke.



Generosity of spirit

Generosity of spirit is the belief that knowledge and experience should be shared for the greater good. This concept started as a principle of our engineering team and has taken root all over the company. We model generosity of spirit by freely sharing knowledge and talents with co-workers, open-sourcing code and programs, and offering our learnings to organizations outside Etsy.

Etsy School



Photo by Zhi-Da Zhong

One of the most beloved manifestations of our learning-focused culture is Etsy School—interactive classes taught by employees for employees. Anyone is free to teach a class on any topic they want. Dozens of Etsy School classes have been offered over the years, including knot-tying, fabric dying, herbalistic medicine, juggling, and Python programming. The School’s grassroots structure creates a unique opportunity for employees to share their talents with co-workers, collectively contributing to one another’s professional, mental, physical, and spiritual growth.

170 unique classes have been offered since the program launched.

Lunch ‘n’ Learns



Photo by Emily Andrews

Lunch ‘n’ Learns provide regular occasions for open, ad hoc, educational experiences. Nearly every week, people across the company sign up to present on any work-related topic they choose. These events, which are leadership opportunities for presenters and learning opportunities for the whole staff, are so popular that employees tune in from all over the globe (many are standing-room-only for those participating in person). Examples of past Lunch ‘n’ Learn topics include: “Responsible Manufacturing,” “Labor Economics,” “Machine Learning at Etsy,” and “All About B Corp.”

There were 39 Lunch ‘n’ Learns in 2014

“First Push” program



Photo by Dan Miller

Last year we introduced the First Push program, which teaches employees with non-technical backgrounds how to deploy code to Etsy’s website. As part of our commitment to ongoing learning, we teach the art of writing code to anyone who is interested. The First Push program helps participants get a better understanding of our platform’s foundation and how and why changes are made to the site. It also gives our engineering team the opportunity to share their craft with their peers.

Last year 20 engineers taught 51 of their non-engineer co-workers how to push code in Brooklyn, Hudson, London, and Dublin.

Learn more: <http://codeascraft.com/2014/12/22/engineering-rotation>

Code as Craft



Photo by Emily Andrews

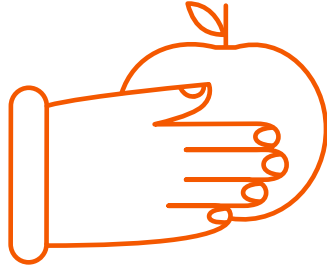
One of Etsy’s governing principles is valuing craftsmanship in all we make and do. The code in which the site is written is a craft in its own right, and we take pride in openly sharing our process with the programming industry. Our dedicated blog, Code as Craft, covers the tools we use, our approach to engineering, and experiments that have succeeded and failed.

Since the blog launched in 2010, engineers across the company have published a total of 131 posts to Code as Craft, with an average of 20 to 30 posts per year.

Our values in practice



Photo by Emily Andrews



Our values in practice

Each day we aim to follow the path that creates the most benefit for all in the days and decades ahead. This sense of purpose guides how we make decisions on everything from product launches to Eatsy, our company-wide meal program.

The values that govern our business are reinforced by our company culture.



Eatsy: Nourishing ourselves and our community

Our company-wide meal program, Eatsy, is much more than a lunch break. It serves to strengthen the ties between our food systems, our communities, and one another. From its origins when the entire company would gather around a single picnic table to the nearly 50,000 meals served this year, sharing food and conversation has been a cornerstone of Etsy culture. Beyond the plate is a strong vision: a food program that builds topsoil, supports communities, and nourishes all. From menu planning and ingredient sourcing to composting plates and doling out leftovers at the end of the day, Eatsy is intentional and mindful, from soup to nuts.

Mindful meals



Photo by Emily Andrews

In our Brooklyn office, with over 400 lunches served at a time, our family-style meal translates into a joyous, chaotic buffet. We work closely with our caterers to plan meals that are nutritionally well-balanced, mostly organic, and sourced as locally as possible.

Serving lunch twice a week, rather than every day, allows us to be thoughtful about the meals we prepare. This keeps Eatsy special, fostering a sense of gratitude. More broadly, good food figures prominently in Etsy's culture of celebration that runs through everything from small team meetings to company-wide parties. Whatever the occasion, we seek out caterers and Etsy sellers who can make each event as unique as the food and goods they make.



Photo by Emily Andrews

Nourishing to our food system

The Eatsy program delivered an estimated 47,740 lunches in 2014. That's a lot of food and energy. We work constantly to ensure the money, nutrients, and spirit that flow through our food program embody our values.

Efficient use of resources means minimizing waste and ensuring materials and nutrients are recycled back into the food system. Avoiding food-related waste such as packaging and disposable servingware is an ongoing effort. We work with our food providers to limit the waste they bring to our offices. We purchase most items in bulk, and use silverware and glass-ware instead of disposables. While we don't have the capacity to serve meals on china dishware, we compost our plates and napkins. We also compost most of our organic waste—several of our offices compost 100% of organics. Our Brooklyn office partners with a local farm to compost our plates and food scraps, which we deliver to the farm via a custom bicycle cart.

We use caterers who meet our sourcing and quality standards. Several have grown alongside us, using the steady stream of business from Eatsy as a way to bolster their businesses and fund new projects. Four of them have even opened their own brick-and-mortar locations.

In 2015 we are reaching further back along our value chain, partnering with our caterers to develop local sources for hard-to-find ingredients, like pasture-raised meats.

Happiness Index

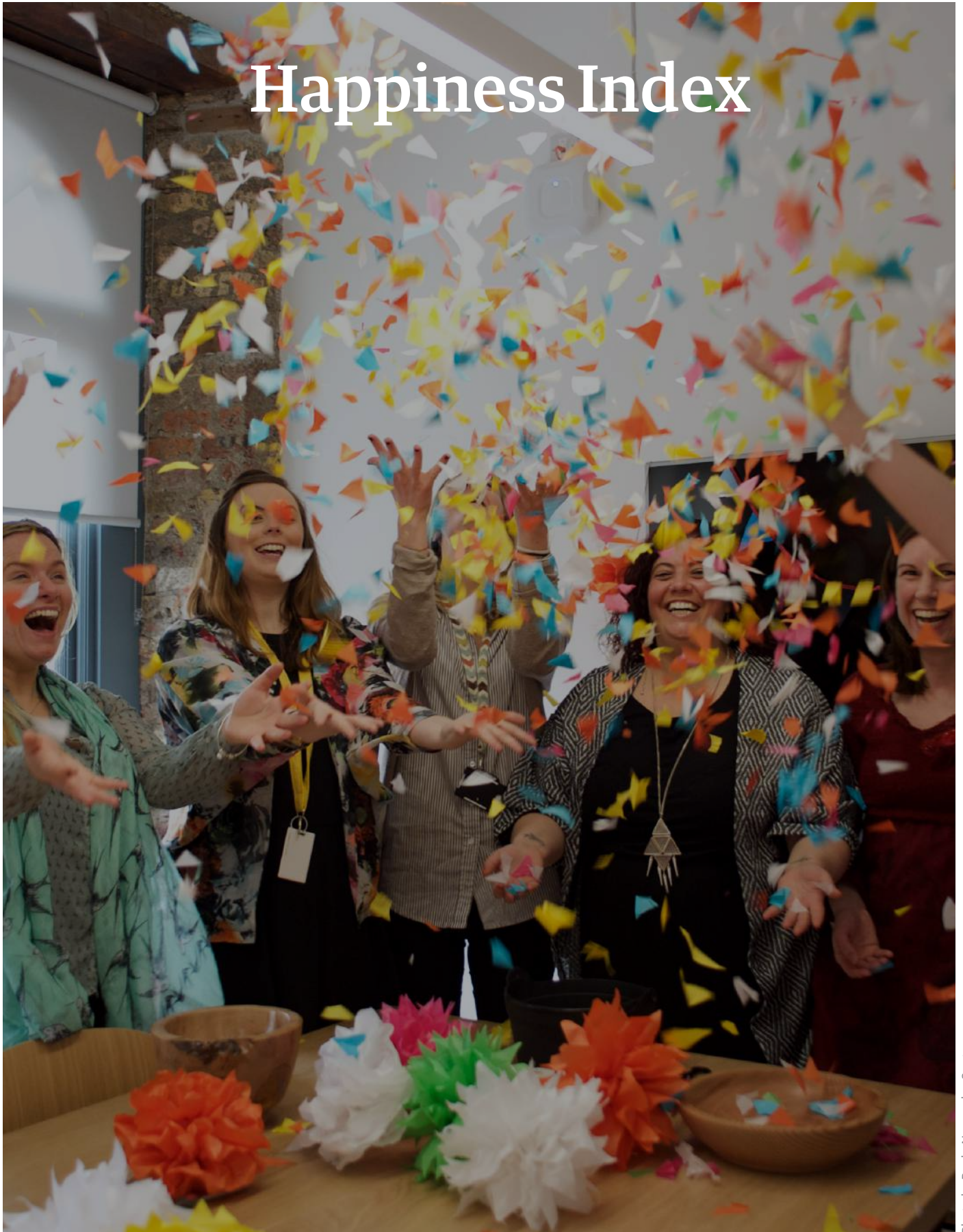
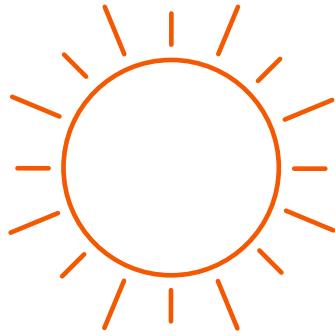


Photo by Paulo Nunes dos Santos



Happiness Index

We believe the best work is born from happy, inspired, and empowered people.

We developed the Happiness Index – a unique approach to measuring the overall well-being and connectedness of our employees to understand how well we are delivering on our cultural ambitions. Our Index evaluates the company as a whole ecosystem. We first examine the individual well-being of our employees by using the PERMA framework developed in conjunction with the Center for Positive Psychology at the University of Pennsylvania.

We then look at our employees' connections to one another, their sense of belonging, their sense of community, and their level of connectedness to co-workers, managers, and senior leadership.

Finally, we evaluate the relationships our employees have to the institution. Do they feel they have agency to make changes and the freedom to do their jobs to the best of their ability? Do they feel supported by the company? Through this process we hope to gather a holistic view of the health of our organization and an actionable understanding of where we can improve.

Since launching the index in 2012 we have found our employees are inspired, challenged, and enjoy their work. It's been exciting to see continuous improvement year after year, despite starting from a very high baseline.

How we measure it

Our Happiness Index measures how we're delivering against our cultural ambitions. The Index evaluates employees holistically, with the understanding that their personal well-being and interconnection are as important as their relationship to the company. Through this annual study we gain a broad view of the health of the organization, and an understanding of where we can take actions to improve.

92%

of employees feel aligned with our mission and values.

86%

feel connected to the company and to each other.

What we measure

The institutional categories of our index measure our co-workers' sense of belonging, community, connectedness to co-workers and leaders, and their opinions on company operations. Are our decisions in line with our values and shared transparently? Do employees feel they have agency to make changes, and the freedom to do their job to the best of their ability? Do they feel supported by the company?

Methodology

Responses were collected by the third party CultureAmp to ensure employee identities were kept confidential. To protect responders' anonymity, sample sizes of under four are not presented. Responses were scored on a five-point scale ranging from strongly agree to strongly disagree.

Terminology

Personal well-being:

It is important that we understand how our employees are doing on a personal level, in addition to how they feel about the company. Personal Well-Being looks at employees' Positive Emotion, Engagement in Day-to-Day tasks, Relationships, Meaning (belonging to something bigger than one's self), and Achievement (determination) (PERMA). The concept of PERMA was developed by the University of Pennsylvania to understand well-being across multiple dimensions. The PERMA-related questions in our survey were designed by Etsy.

Institutional categories:

The institutional categories of our index measure our employees' sense of belonging, community, and their level of connectedness to co-workers, and leaders. The categories also examine what employees think of company operations. Are our decisions in line with our values, and shared transparently? Do employees feel they have agency to make changes, and the freedom to do their job to the best of their ability? Do they feel supported by the company?



Connectedness:

Connectedness evaluates employees' sense of connection to, and trust in, one another and the company. Etsy is growing rapidly, and a good deal of flexibility is required from our employees. Trust and a strong community create an important sense of stability in our ever-changing workplace. While the nimbleness of our company offers many opportunities, we understand that security and stability are essential for employees to do their best work.



Development:

Development measures one's perception of career mobility and the ability to gain new, professional skills.



Employee engagement:

Employee engagement looks at how challenged and inspired employees are by their work, the level of enjoyment they get from their jobs, and if they see a future for themselves at Etsy.



Feedback and recognition:

Feedback and recognition examines the degree to which employees feel they receive useful feedback on their work. It also looks at the degree to which employees feel the company acknowledges good work and addresses poor performance. The survey breaks this down to team level, which will inform work with specific departments.



Institutional integrity:

Institutional integrity measures our operational transparency and how well we fulfill the company's ideals.



Job clarity:

We offer our employees a lot of freedom to determine their own projects and work habits. In doing so, we recognize that clarity in one's role is an important containment within which such freedoms can flourish. Job clarity measures how well employees understand their responsibilities and the way in which their work contributes to the greater goals of the company.



Leadership & management:

Leadership and management looks at how confident employees are in their managers and our senior executives.



Open communication:

Open communication explores the extent to which employees feel they can suggest improvements and express criticism at all levels of the company. It also looks at how we take suggestions into account and learn from our mistakes.



Teamwork and collaboration:

Teamwork and collaboration looks at how well employees feel their teammates work together, and the degree to which different departments collaborate.



Values alignment:

Values alignment is a measure of employees' personal investment in Etsy's mission and values, and the degree to which they believe they are contributing to a greater purpose.



Workload:

The workload questions asked how achievable employees feel their volume of work is, as well as the level of job-related stress they feel.



2014 Happiness Survey results

2014 marked our third annual Happiness Index survey. On the whole our employees are inspired, challenged, and they enjoy their work.

Our overall engagement score is

85%

positive, which is exceptionally high compared to other companies.

Our values alignment score is

92%

of employees feel aligned with our mission and values.

Our connectedness score is

86%

feel connected to the company and one another.

Our personal well-being score is

84%

positive again in 2014, meaning our employees generally feel good about their lives and have a positive outlook on the world.

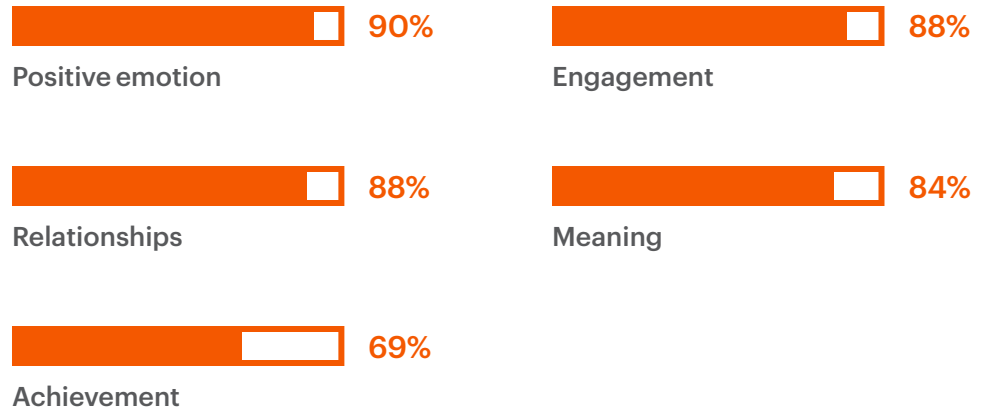
Response Rate

92%

of employees worldwide responded, which is outstanding compared with most of companies which hover between 30%–40% on average.*

Personal well-being.**

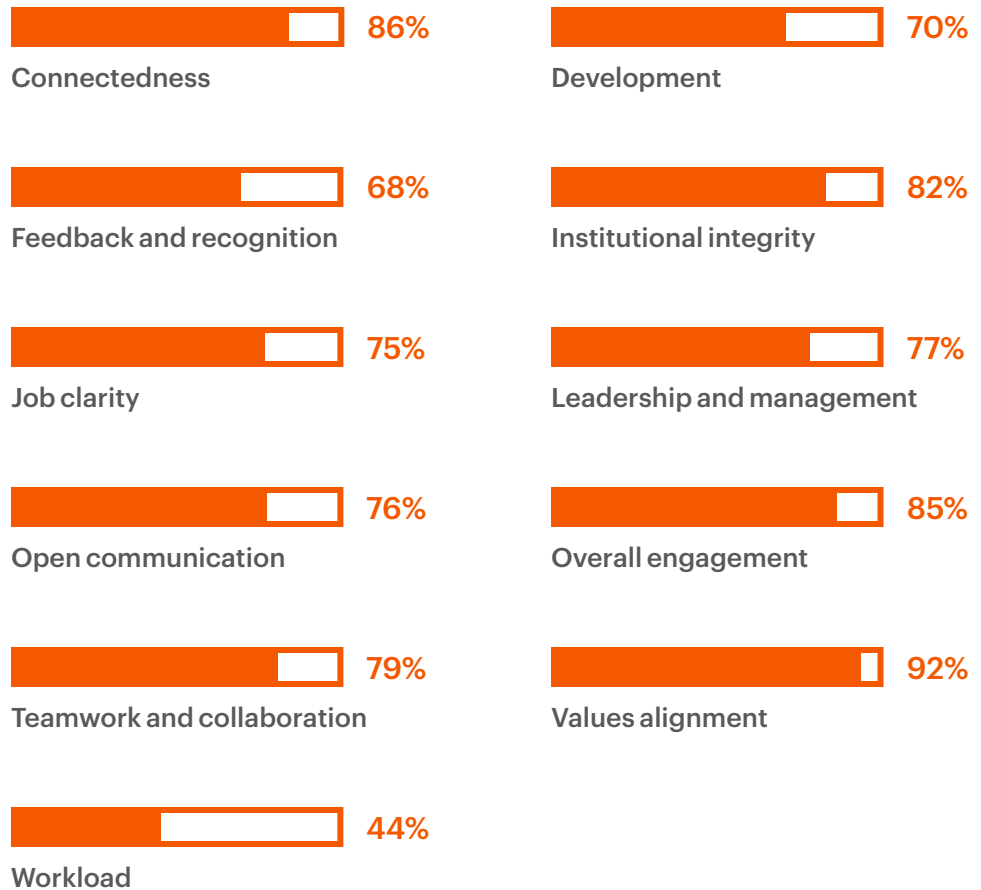
Questions in these categories are not related to work, rather they are used to understand how well our employees are doing on a personal level.



**Based on the PERMA framework from the Center for Positive Psychology at the University of Pennsylvania

Company connections

The institutional categories of our index measure our co-workers' sense of belonging, community, connectedness to co-workers and leaders, and their opinions on company operations. Are our decisions in line with our values, and shared transparently? Do employees feel they have agency to make changes, and the freedom to do their job to the best of their ability? Do they feel supported by the company?



Year Over Year

Our year-over-year scores were higher or the same in every category except one, despite having high scores in 2013 and undergoing a huge amount of growth and change between the two years.



Connectedness



Development



Feedback and recognition



Institutional integrity



Job clarity



Leadership and management



Open communication



Overall engagement



Teamwork and collaboration



Values alignment



Workload

Industry comparison

We scored higher than, or comparable to, other tech companies of a similar size in almost every category. We cannot make a direct comparison with other organizations because our survey is unique to Etsy.*



Connectedness



Development



Feedback and recognition



Institutional integrity



Job clarity



Leadership and management



Open communication



Overall engagement



Teamwork and collaboration



Values alignment



Workload

More on those workload numbers

Workload is an outlier and is largely dependent on the way we have chosen to phrase the two questions that comprise the Workload category. While most organizations ask about employee expectations of a fair amount of work, we ask about employees' ability to complete their work in normal working hours and the degree to which their workload creates stress.



Workload

Questions:

1. My job is not particularly stressful.
2. In a typical day, I can accomplish all I need to during my normal working hours.

Putting these findings to work

It's important to remember the survey is just a means of measuring how well we are delivering on our cultural and operational aspirations. We share the detailed results of our survey with our employees because we recognize that company culture is built by every employee, in every department, at every level of the organization.

Crafting connections

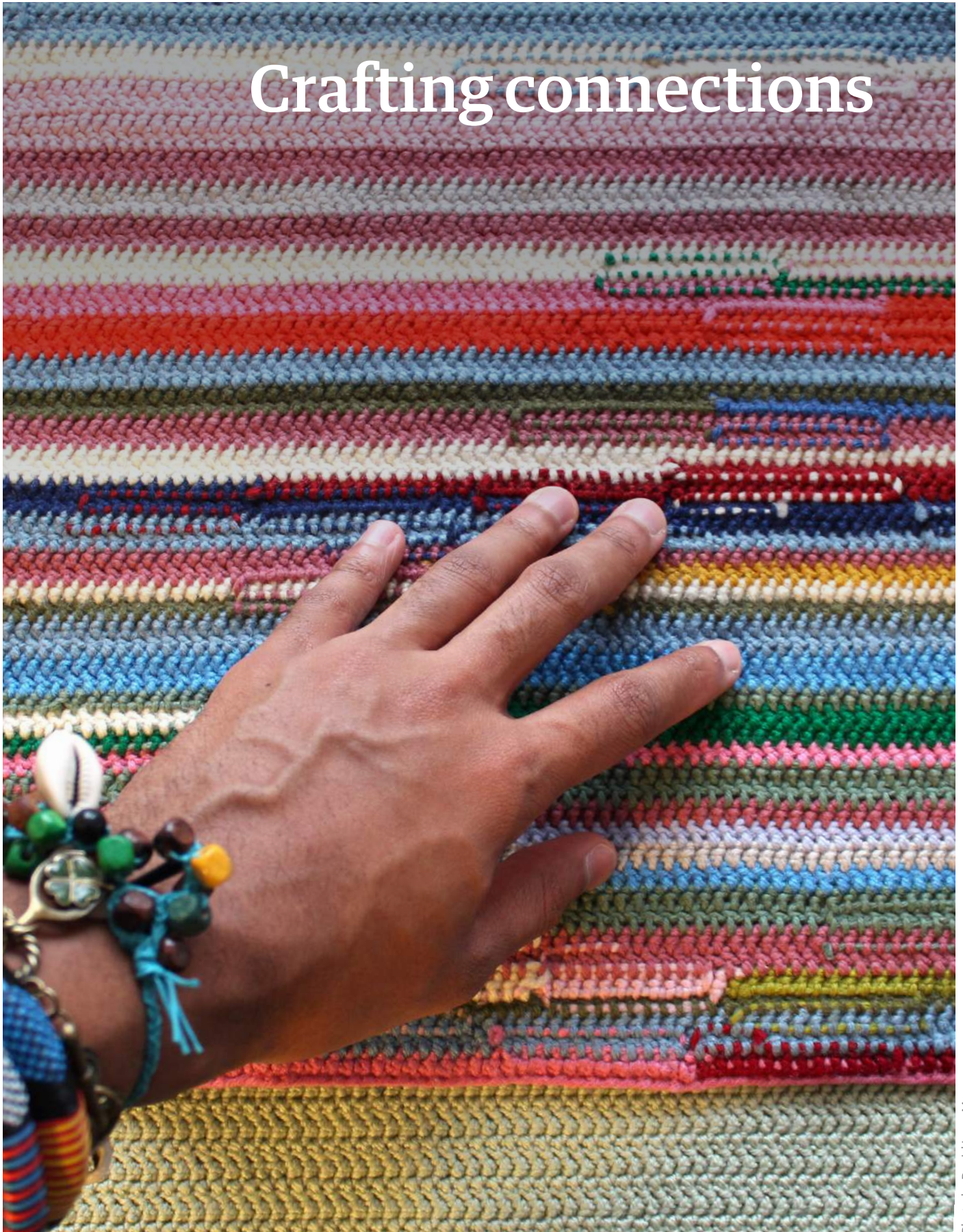
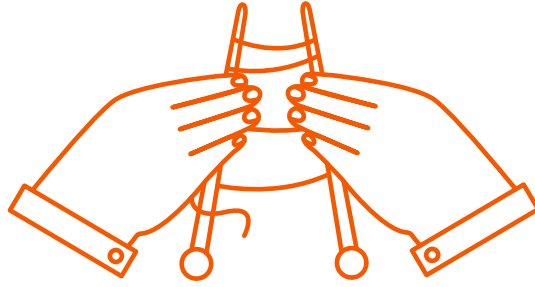


Photo by David Leon Morgan



Crafting connections

Our sellers are the heart and soul of Etsy. Getting to know them personally connects our employees to the purpose behind our work and helps ensure we are building for the long-term success of our community.

Our Community Connections team creates programs that strengthen ties between sellers and staff, and offer opportunities to learn from one another.

By listening to our community, we hope to make decisions that will help our sellers be more successful while reinforcing the power of human connection through every experience on Etsy.



Visiting sellers' workspaces



Photo by Bernadette Sweeney
Shannon, owner of Shannonbroder

In 2014 we developed a new way to collect feedback from sellers by meeting them in person in the spaces where they make, create, and manage their shops. Seller studio visits gives Etsy employees from all departments a deeper understanding of the seller experience. Employees learn firsthand about seller workflows, connecting them more deeply to sellers' businesses.

Talking to shop owners about their businesses helps us understand how to improve our service and our platform and reminds us why what we do matters.

In 2014, 267 employees visited 40 sellers in their studios, in six cities, including New York City, Hudson, Toronto, Dublin, Paris, and Berlin.

Learn more: <http://blog.etsy.com/news/2014/etsy-visits-sellers>



Meeting local manufacturers

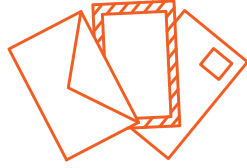


Elizabeth, owner of
The Vintage Mistress

After expanding our policies to allow responsible manufacturing partnerships, we wanted Etsy employees to be able to connect firsthand with the ways manufacturing is happening in our own backyard.

Last summer we arranged for our neighbors at the Brooklyn Navy Yard to let us explore their local manufacturing hub, including Etsy sellers studios, bringing local production to life in its various forms.

In 2014, 160 employees visited the Navy Yards.



Taking time for member support



Photo by Emily Andrews

Every employee across the company gets the chance to help our Support team by responding to inquiries from our members.

During these quarterly support rotations, employees connect directly to our community and to get a better understanding of the challenges our users encounter. Through this deeper understanding we are able to build better products that serve our customers and grow our business.

332 employees participated in 117 support rotations in 2014.

Community

We commit to pioneering a human-scale economy, one that is inclusive, connected, sustainable, and joyful.



Economic impact
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Educational impact
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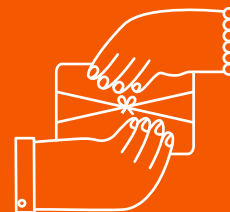
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More than 1.4 million people run their small businesses on Etsy.

We are inspired by their drive, their craftsmanship, and their embodiment of our shared values. Our business doesn't just rely on our sellers; it is comprised of our sellers. Our only option for lasting success is acting with their interests at the heart of our decisions.

Together we have a great opportunity—to support small creative businesses, to connect consumers to the items they buy, and to influence the ways in which business operates.

Economic impact

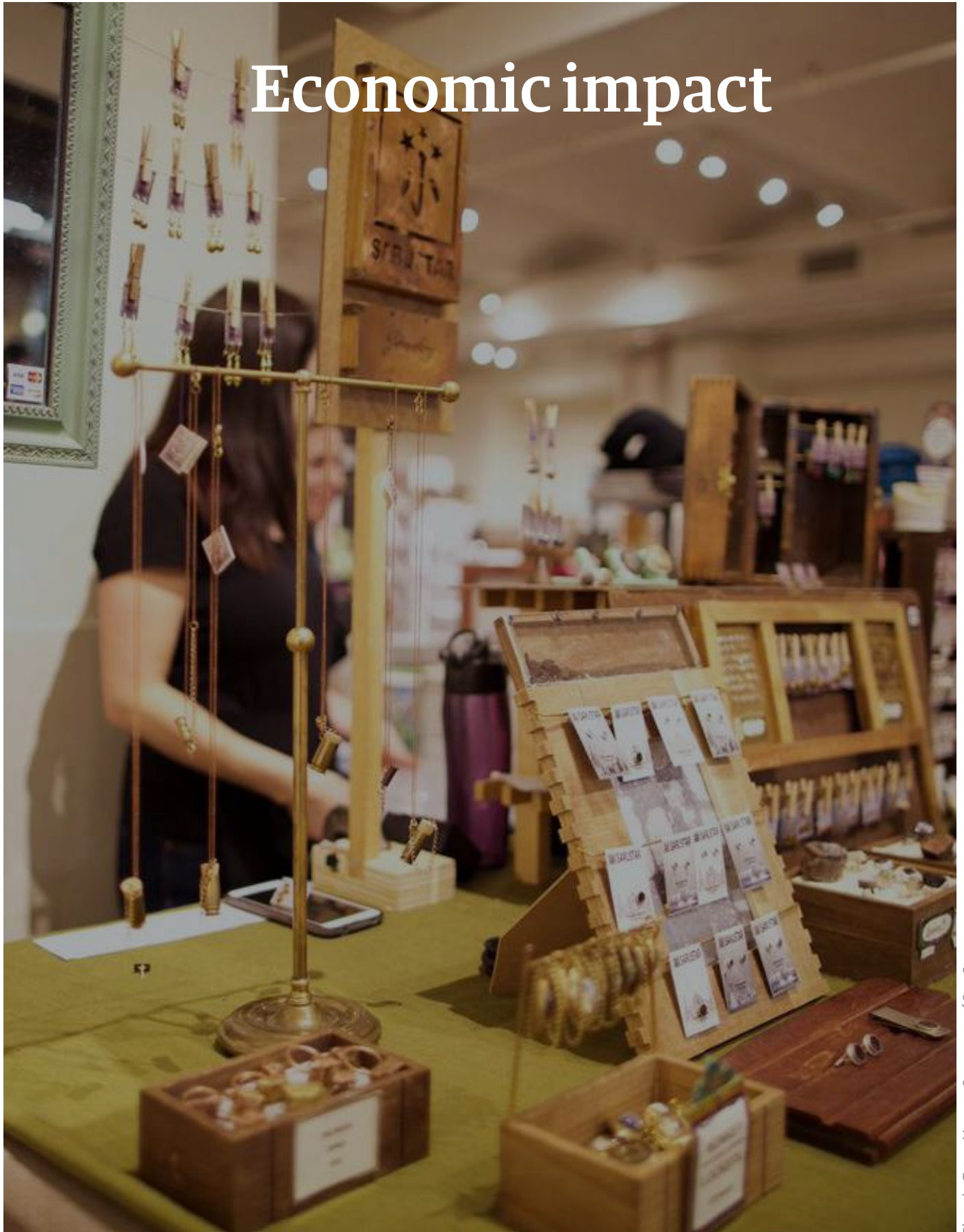


Photo by Tatum Mangus, Sayo owner of SaruStar



Economic impact

How we measure it

There are over 1.4 million sellers in our global seller community.

**\$1.93
billion**

gross merchandise sales
in 2014. That is a 43%
increase from 2013!

30%

of Etsy entrepreneurs
sell creative goods as
their sole occupation.

For the remainder, sales from their creative businesses provide
a meaningful source of supplemental income.

44%

use earnings from their
creative businesses to cover
household expenses.

25%

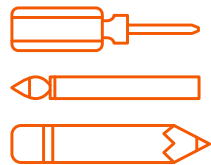
contribute to savings.

Etsy sellers identify as small business owners.

76%

consider their Etsy shops businesses.

Source: 2014 US Seller Survey



Inspiring responsible manufacturing



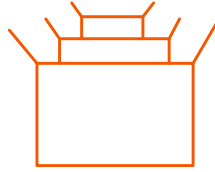
Photo by Colin Miller
Manufacturing at
alexandraferguson

In 2014 we began to share our vision of an Etsy Economy more broadly, helping designers scale their operations by partnering with manufacturers. We established the Responsible Seller Growth team to support this process and created an application for designers that reviews authorship, responsibility, and transparency among sellers who work with outside manufacturers.

Partnerships between designers and manufacturers are local on a global scale. We've approved applications from designers in 55 countries. 86% of manufacturing partnerships are between sellers and partners in the same country. Learn more: <https://www.etsy.com/manufacture>

Industry ties:

- **We created a Manufacturing Advisory Board of industry experts** who work collectively to find new ways to humanize manufacturing.
- **We hosted a summit** for manufacturing leaders to better understand the unique needs of small designers and develop best practices for working together.
- **We released a research-based report for manufacturers** to better understand how to work with the small businesses on Etsy.



Reshaping retail: Etsy Wholesale

Etsy Wholesale launched in 2014 to create an Etsy-powered diverse and lasting retail ecosystem.

Our program:

- **Gives Etsy sellers an avenue to expand their businesses** responsibly by connecting them with retail partners, and supporting them through the growth transition.
- **Disrupts B2B (business-as-usual)** by introducing values-aligned retail partners to independent designers.



Photo by Laura Pardo
Jane, owner of FoxyandWinston

Sourcing small helps communities remain unique and allows independent designers to thrive. Etsy Wholesale provides new business opportunities for our sellers: In August 2014 we debuted 24 designers at our Etsy Wholesale Pavilion at NY NOW, one of the largest gift trade shows in North America. Our partnerships with large retailers like Nordstrom enable them to share our sellers' stories and create best practices for working with emerging designers. Visit the Etsy Wholesale platform to learn more: <http://www.etsy.com/wholesale>



Photo by Jessica Anderson
Emily, owner of Clementine

We also work with small, independent retailers (local tastemakers in their own right), making it more efficient for them to run small businesses. In 2014 we released 10 City Guides featuring Etsy Wholesale retailers. We also partnered with American Express on their Small Business Saturday campaign, a program that drives customers to independent retailers.

To support our sellers in their growth, we created educational tools that arm designers with the knowledge they need to grow their wholesale business. Our free Wholesale 101 Guide helps sellers move into wholesale.

Etsy Wholesale is just getting started. In 2015 we are spreading the word, engaging more designers and retailers to share in the value of unique, handmade, local goods.

Educational impact



Photo by Emily Andrews



Educational impact

New businesses are born every day on Etsy, with creative individuals taking the leap to sell what they make, design |or curate. We provide ongoing education tailored to their diverse needs at every stage of their shops' growth. We also help sellers connect with one another for insight, inspiration and support.



Educating Etsy sellers worldwide

Our Seller Development team offers a variety of online educational programming for shop owners throughout their journeys on Etsy, ranging from tips on creating a great product listing to advice on hiring and managing employees.

Education outreach:

- **Our 2014 Holiday Boot Camp email series reached roughly 90,000 sellers around the world**, helping them optimize their shops for the Etsy shopping season.
- **We delivered the Etsy Success Newsletter** to more than 600,000 sellers twice a week, serving up business tips and inspiration straight to their inboxes.
- **We relaunched our regular Online Labs educational series**, which consists of live webinars featuring lessons and Q&A sessions.
- **More than 200 shop owners provided advice, support, and inspiration** to fellow sellers through Seller Handbook articles.



Guler, owner of Smiling Knitting

Closer look: Seller Handbook

Our “Quit Your Day Job” feature on Gabriela Hughes, founder of Etsy shop India y la Luna, garnered more than 600 comments from fellow sellers, who were inspired by the story of the single mom running a jewelry business from her eco-conscious home in the Argentine countryside. The article “7 Steps to a Successful Start on Etsy,” which got the most unique clicks of any story published in 2014, offered sage tips from Etsy sellers who’ve been there.



Photo by Tatus Magnus

Visit the Seller Handbook to peruse more posts:
<http://blog.etsy.com/en/category/seller-handbook>



Building personal relationships

Fostering genuine connections between our global community of Etsy shop owners is a top priority for the Seller Development team. In 2014 we invited sellers to our offices, hosted in-person workshops, and sponsored local events.

Real-world meetups



Photo by Martin Seck

- **Almost 1,000 sellers attended our monthly Craft Night**, in Etsy's Brooklyn headquarters last year. Sellers also visited the office regularly throughout the year for lunches and tours.
- **Ongoing, in-person workshops** in our Brooklyn and Hudson offices helped creative entrepreneurs start Etsy shops. We also took to the road and held workshops for Etsy shop owners in cities around the world, from Dallas, Texas, to Dundee, Scotland.
- **We relaunched our regular Online Labs educational series**, which consists of live webinars featuring lessons and Q&A sessions.
- **Etsy supported more than 300 Craft Parties in 49 countries** around the globe. Learn more: <http://www.etsy.com/craft-party>

Closer look: Craft Party 2014



Photo by Martin Seck

Etsy Craft Party, now in its sixth year, celebrates meeting and making globally. The event, which in the past has taken place on the same day, will be expanded to span two days in 2015. In 2014 we encouraged Craft Party attendees to transform old photographs into display-worthy works of art using a variety of craft supplies and innovative techniques, including needlepoint. Etsy helped members around the world to organize their own Craft Parties or find one near them. We provided digital party kits, promotional support, and stories packed with party tips and creative inspiration on the Etsy blog. Check out party pictures from around the world here: <http://etsy.me/recapture>



Crafting an inclusive economy



Photo by Christian Aguilar

Craft Entrepreneurship is an in-person, educational program that empowers creative people in underserved communities to build pathways to entrepreneurship through Etsy.

Classes hosted in partnership with local governments and organizations allow participants to gain the expertise and knowledge to turn their craft skills into microbusinesses that can earn them extra income.

Since launching the program in Rockford, Illinois, in 2013, we've worked with diverse nonprofit and government partners in over 10 cities across the U.S. and U.K. By offering a real-world education in entrepreneurship, we have served over 500 individuals who have gone on to open nearly 450 Etsy shops. Hands-on, engaging, and empowering programming has helped these organizations better connect with creative individuals in underserved communities.

In October we convened a roundtable discussion with our partnering organizations to gain insights about their challenges in serving local maker communities. They shared best practices and successes. The roundtable resulted in a network for ongoing support among these organizations.



Photo by Allister Ann Brandi, owner of purIBknit

We're excited to see many of our partners going beyond the Craft Entrepreneurship classes, offering additional services like one-on-one business coaching for alumni and hosting a holiday "Makers Market" for participants at the New York City Department of Small Business Services. In Chattanooga, Tennessee, our partners at the Public Library are creating studio spaces that can be "checked out" by students to alleviate some of the stresses of working from home.

Craft Entrepreneurship will expand to many more locations in 2015, including our first sites in countries outside the U.S. and U.K.. We're launching an online application system for local governments, nonprofits, and Etsy sellers to get involved.

Learn more: <http://www.etsy.com/craftentrepreneurship>.

Our values in action

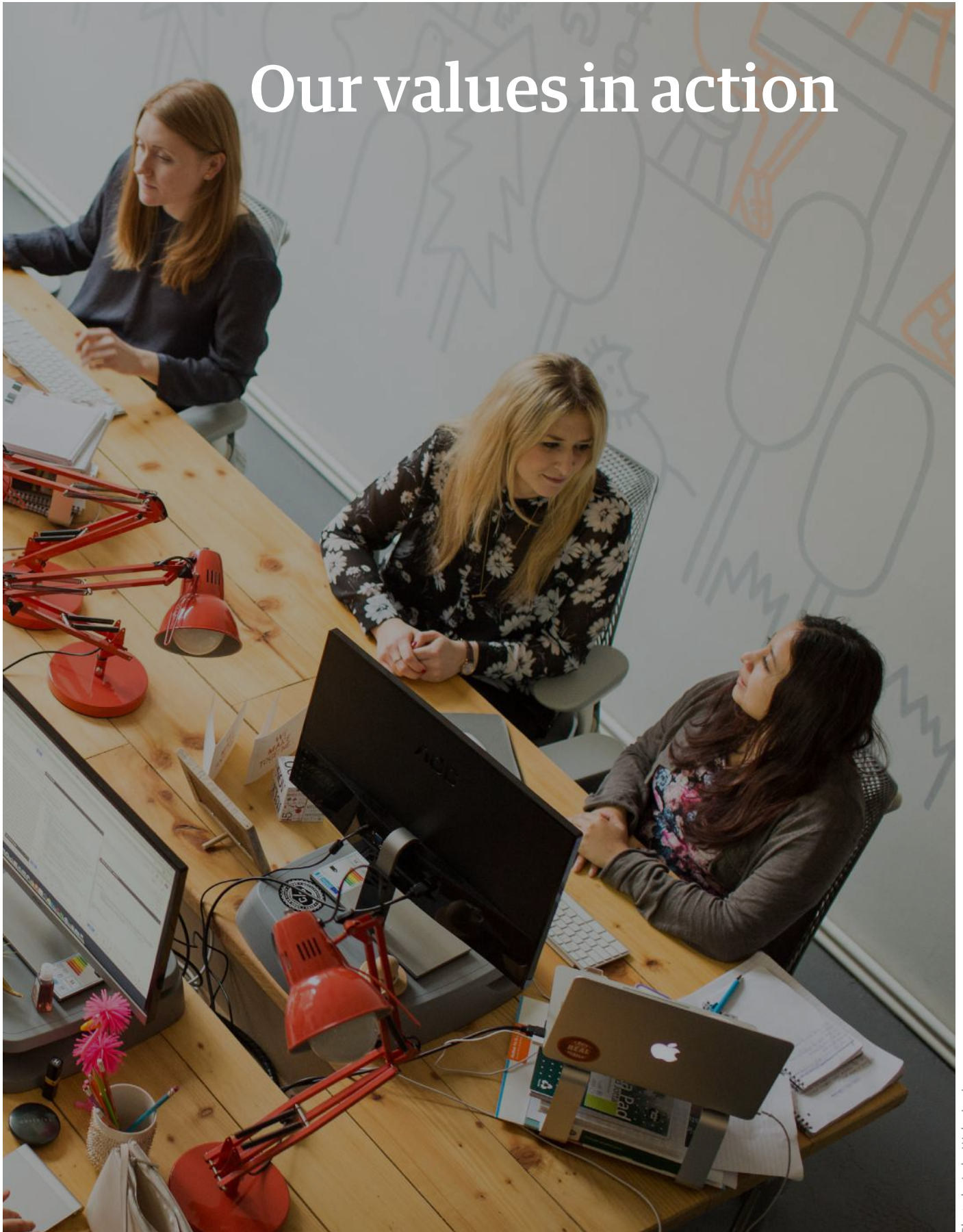
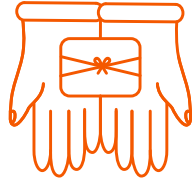


Photo by Luke Wologiewicz



Our values in action

Our company values are the cornerstone of our organization's operations at every level, from the way we approach customer support to the policies we set for our marketplace. We take the long view in our operations, building for the world we'd like to exist in 100 years, not just the next quarter.



Guided by our values

Our policy decisions are guided by our company values with the understanding that business can be a force for positive change. Etsy's Policy team furthers that vision by creating rules that:

- **Preserve our commitment to independent businesses** that sell handmade and vintage items and craft supplies.
- **Protect our marketplace and community** from content that is harmful or presents legal risks for our members, is inconsistent with our values, or is simply not in the spirit of Etsy.
- **Help members navigate the legal and policy challenges** of running an independent business.

Protecting endangered species



Photo by Luke Wolagiewicz
Item by jimbobart

Among Etsy's core values is our commitment to acting as a mindful, transparent, and humane business, and planning and building for the long term. For this reason, it is important for our company and our community to minimize our impact on the depletion of scarce natural resources. Those resources include threatened and endangered animals. As part of our commitment to minimizing our impact on these resources, we have banned certain animal products from our marketplace, including items derived from or created using any animal species designated as threatened or endangered by the US Endangered Species Act.

Read more about this decision on Etsy's News Blog: <http://blog.etsy.com/news/2013/policy-update-prohibited-animal-products/>

Keeping our community safe



Photo by Emily Andrews

Etsy's marketplace is built on trust. Part of the Policy team's mission is to create policies that promote safe transactions and positive member experiences. In an effort to further this mission, we created a new landing page with tools and policies to help buyers and sellers from around the world feel comfortable entering into transactions together on Etsy. By visiting the new landing page, buyers can learn more about how to find reputable sellers, how to communicate directly with sellers to find the products they want, and how to protect themselves against fraud. Sellers can learn how to develop and protect their good reputations on Etsy, how to amicably resolve disputes should anything go wrong, and how to handle fraudulent buyers. Both buyers and sellers can learn how to take the appropriate security measures to protect their online information.

Read more about Buyer & Seller Safety: <http://www.etsy.com/trust>



Ensuring marketplace integrity

Every day, Etsy's Trust and Safety teams focus on making Etsy a high-quality marketplace that upholds our values and is safe for both sellers and buyers.

Minimizing fraud and risk

The Etsy marketplace is built on trust. We encourage sellers to earn the trust of buyers by following Etsy's guidelines, maintaining a transparent shop, providing great customer service, and respecting our community. Combining member education and policy enforcement, the Marketplace Integrity Trust and Safety team works to uphold the integrity of Etsy while maintaining the freedom needed to be a vibrant handmade marketplace.

- **The Marketplace Integrity team monitors the marketplace and proactively selects shops for review to make sure they are following Etsy's guidelines.**



Photo by Sandro di Carlo Darso

- **The Trust team works to make the marketplace safer for our community of buyers and sellers**, aiming to resolve member disputes quickly and kindly.
- **The Risk team monitors Direct Checkout transactions and account behavior** looking to protect Sellers from fraud.



Connecting through customer support

What makes Etsy’s global community so special? It’s based on creativity, passion, entrepreneurship, and helping one another. In 2014 our customer service approach was revamped to greater emphasize a personalized, nuanced assistance relevant to each seller’s needs.

Supporting our community



Photo by Daniel Etter
Item by annmoore

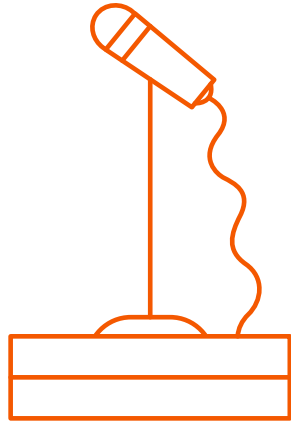
- **Support representatives communicated with 342,000 Etsy members** around the world via email, handling an average of 2,400 incoming emails every day.
- **We continued to expand phone support for shop management issues** that may not be easy to resolve over email.
- **There were 5.6 million posts from 98,000 Etsy members in our moderated Forums** (a unique venue for sellers to share their thoughts with one another and Etsy staff).

Buyers account for about 55% of our incoming Support volume and often need help finding or contacting a seller about a specific order or item. Sellers, who make up the other 45% of our Support volume, have a much wider variety of questions, ranging from clarification on a bill to troubleshooting site features and optimizing shop performance. In November and December alone, the Support team conducted more than 1,000 personalized shop critiques for sellers, focusing on best practices for listing and promoting items and analyzing Shop Stats.

Advocacy



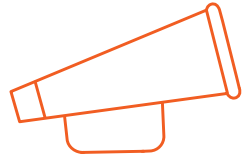
Photo by Eric Beug



Advocacy

We advocate for public policies that make it easier for creative entrepreneurs to pursue their passions, work for themselves, and succeed on their own terms.

The emerging maker movement offers the exciting promise of a better economy—one that puts people at the center of commerce, promotes local, sustainable production, and empowers anyone to build a creative business on their own terms. Yet makers face many challenges: As micro-businesses, they are often subjected to the same rules and regulations as much larger entities, and are frequently overlooked in efforts to help small businesses. We seek to bridge this gap by connecting the Etsy community with their elected officials, working together to advance public policies that enable human-scaled, people-powered economies to flourish.



Our policy platform

Creative entrepreneurs are an important part of the economy but are often poorly understood by policy makers. That's why we published our first policy paper in 2014, "A Call to Action: Five Proposals to Support the Emerging Maker Economy," which encourages policy makers to consider the following big ideas for supporting Etsy entrepreneurs around the world:



Photo by Daniel Etter

- **A micro-advocate in every agency:** Advocates inside regulatory agencies should help micro-businesses learn about and make sense of compliance requirements.
- **Entrepreneurship training in every jobs program:** Workforce development programs don't account for the changing nature of work and micro-business; they should include entrepreneurship training, such as Etsy's Craft Entrepreneurship program.
- **Peer-to-peer trade in every market:** The patchwork quilt of international shipping and customs and duties requirements should be simplified and harmonized across countries.
- **Small-batch manufacturing in every community:** Small designers and manufacturers often don't know how to work with or even find one another. Government should make it easier for small-scale makers to find partners and resources in their communities.
- **Economic security for every entrepreneur:** Micro-entrepreneurs lack full-time employment benefits and experience dramatic income swings. The public sector should help micro-entrepreneurs manage income volatility and build financial security through tax-advantaged savings accounts and social insurance.



Protecting the open Internet

We advocated for real net neutrality, and we won!

The Internet was built on the principle of openness. For the cost of an Internet connection, anyone can spread new ideas or start a business—even spark a new industry. This democratic access allows Etsy sellers to compete with much bigger and more established brands. It is what allowed Etsy to grow from a tiny company in a Brooklyn apartment to a global platform that hosts over one million sellers worldwide.



Photo by Yuri Gripas—Reuters

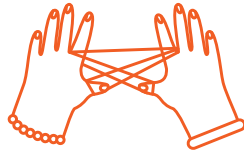
In May 2014 FCC Chairman Wheeler proposed rules that would have undermined the free and open Internet. His original proposal would have allowed big companies to cut deals with broadband providers for faster access to consumers, putting them in the “Internet fast lane” and relegating everyone else to the “slow lane.”

Right away, Etsy and our community joined the fight to protect net neutrality. At the time, nobody thought we could win—the cable companies were too powerful. We were a just bunch of startups, small businesses, and public interest groups. What power did we have?

But over the course of the year we made our case—not by hiring an army of lobbyists or making political contributions—but with the real stories of real people. We told our story to anyone who would listen, meeting with people in the FCC, the Administration, and Congress. 30,000 members of the Etsy community contacted the FCC on a single day, and many others made handcrafted products calling for real net neutrality. Throughout the campaign, we heard over and over that the Etsy story helped convince policy makers that this issue mattered to real people.

Those voices made a difference. In November, President Obama came out in favor of strong rules. In February, Chairman Wheeler announced his intention to propose clear, bright line rules that banned discrimination online under the strongest authority available to him. On February 26, 2015, the FCC voted to enact those rules.

This is a victory worth celebrating.



Connecting Etsy sellers and policy makers

The best way to connect the Etsy community and their elected officials is to bring them together face-to-face to discuss challenges and identify solutions.



Photo by Bloomberg / Contributor

Last year we participated in the first White House Maker Faire, where Etsy seller Tom Jaszczak of RawClay was invited to attend as an honored maker. Jaszczak brought his unique perspective as a ceramicist to the event, while Etsy made several commitments to work with policy makers to support their emerging maker economies, including expanding our Craft Entrepreneurship program and helping the Consumer Product Safety Commission modernize their educational tools. President Obama even recognized our contributions in his opening remarks!

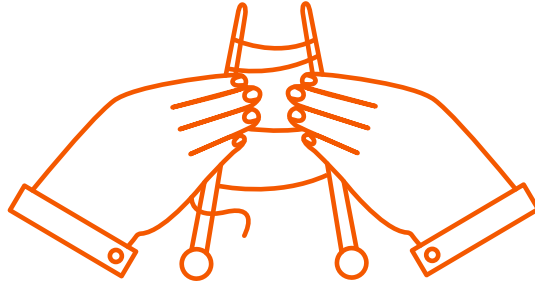
In June we convened a seller meeting with U.S. Trade Ambassador Michael Froman, where a dozen Etsy sellers explained the challenges they face shipping goods internationally, and encouraged the Ambassador to prioritize de minimis customs exemptions—the value under which goods are not subject to customs and duties—in the ongoing trade negotiations. Since the meeting, Ambassador Froman has included examples of Etsy sellers in his speeches and in-person events—a positive step forward.

In September we kicked off the first in a series of seller roundtables with local elected officials in Fall River, Massachusetts. In partnership with Congressman Joe Kennedy, we brought together local Etsy sellers, small-batch manufacturers, and representatives of local governments and service providers to brainstorm ways to more efficiently connect Etsy sellers with local manufacturing partners. During the meeting Congressman Kennedy remarked that he had attended a number of meetings about manufacturing in his district, but never one that was predominantly comprised of women! Since the meeting, we've been working with local officials to identify better opportunities to connect Etsy sellers and local manufacturers.

Crafting connections



Photo by Daryl Kirchner



Crafting connections

We strive to bring heart to commerce by building a strong community and facilitating connections between our members, both online and in person.

52%

of sellers believe Etsy works to make the world a better place.

Source: 2014 US Seller Survey.

Our sellers are a tight community.

81%

of them have connected with other sellers on the platform — most of them get business support or advice from one another.

Source: 2014 US Seller Survey.

25%

connect for fun.

Source: 2014 US Seller Survey.



Fostering real-world connections

Etsy Teams are a central part of our thriving global community of sellers. Sellers can search for and join relevant groups on our teams hub, where they can share information and get advice and inspiration from peers. Many teams also work together to promote their shops and organize pop-up shops and craft markets.

Etsy Teams:



Mediterranean Team

- **In 2014 there were more than 10,000 Etsy Teams around the world**, with roughly 2.5 million total members (many sellers belong to more than one team).
- **More than 1,800 sellers belong to Captains' Quarters**, a team designed to offer a place for Captains and Leaders of Etsy Teams to share leadership advice and support.
- **Etsy supported 226 team events around the world in 2014.**
- **Etsy's long-standing Teams Fellowship program provided 371 team captains and leaders worldwide with resources to help their teams thrive.**

Closer look: Etsy Teams Fellowship



Photo by Daryl Kirchner

Through a mix of project guides and one-on-one coaching, Etsy's Teams Fellowship program offers guidance on a wide range of topics requested by Team Captains and Leaders, including managing a team for the first time and planning events and cooperative promotions. After participating in the program in 2014, Catherine Bolick, Leader of Team NORGA in Georgia, held her first local Etsy workshop for 20 members. Bolick is just one great example of how empowering Team Captains and Leaders has had a ripple effect throughout the Etsy community.



Bringing commerce to life



Sofie, owner of BonjourPoupette

The true magic of Etsy lies in the personal connections formed between sellers and buyers. We are working to take these special interactions offline by facilitating in-person transactions that strengthen the Etsy community and neighborhood economies.

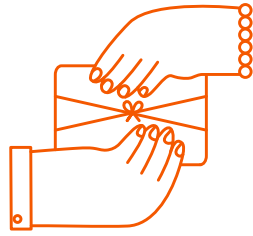
- **We launched an Etsy-branded credit card reader** that syncs with our mobile shop management app, making it easy for sellers to accept credit card payments in person and to manage in-person and online sales cohesively.
- **We expanded Etsy Local**, a platform that connects sellers and buyers through events like craft fairs and markets. Sellers can use the platform to post and join in-person shopping events, helping them get more business. Buyers can find upcoming events in their area where they can connect with their favorite sellers, and meet new sellers.
- **We piloted a system** to make sure buyers know about opportunities to connect with their favorite sellers in-person by sending mobile notifications of upcoming events nearby mobile phones.

In the next year we will continue exploring new ways our products can increase in-person connections between our members.

Giving



Photo by Zhi-Da Zhong



Giving

We support nonprofits doing incredible work through volunteerism, philanthropy, and giving in kind. Our approach is to give in meaningful ways and to engage with nonprofit partners to help them innovate and grow.



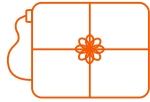
Hacker School grants

We contributed \$210,000 to Hacker School's diversity initiatives, expanding our grants to women in tech to also support applicants with racial backgrounds that are underrepresented in software engineering.



Giving Tuesday

Giving Tuesday is a movement designed to shine a light on the holiday spirit of generosity. In 2014 we celebrated Giving Tuesday, and our inspiring community, by donating \$100,000 divided equally among four impressive organizations: Women for Women International, Room to Read, Direct Relief, and the Nature Conservancy.



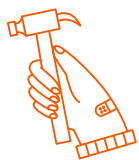
New life for laptops

When our laptops reach the end of their time at Etsy, our IT team refurbishes and donates them. We work with nonprofits who create educational opportunities for disadvantaged students from Brooklyn to Tanzania.



Leftovers

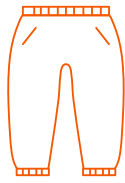
We consider every part of the cycle of our food, from how it's grown to how it's consumed, eliminating waste wherever we can. When we can't eat it, we donate it. We work with Food Bank NYC to distribute our surplus food to a network of local food banks and shelters.



Volunteering

We volunteered 872 hours. We give employees 40 hours of paid volunteer time each year* to work with organizations they feel passionate about. We also orchestrate volunteer days for teams and entire offices, deepening the connections between our employees and our local communities.

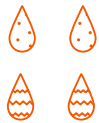
*20 hours for employees outside the US.



Material matters

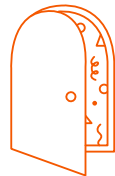
Over 20 billion pounds of clothing ends up in landfills every year.* To combat this we have a permanent swapping station for employees to exchange, donate, or recycle clothes year-round. Our partners at Green Tree Recycling pick up materials monthly. They donate items that are reusable and recycle the rest. In 2014, Etsy employees donated 559 pounds of clothing.

*Source CarbonRally.com



Donation matching

We instituted corporate matching for employee donations in August of 2014. \$24,000 in donations from our generous employees were matched in our first four months of the program.



Etsy tours

Etsy tours give members of our Etsy and local communities a glimpse behind the scenes at Etsy HQ. At Etsy, it's important for us to support the communities we work with both online and in real life, which is why we open our doors to students and sellers. In 2014 many groups of students came in for tours of Etsy's headquarters followed by Q&As about engineering as a career, and the discussions were nothing short of inspiring to all the students who participated.

- 1,062 visitors
- 88 tours
- 92 Admin speakers

Planet

We commit to sustaining and, where possible, regenerating the ecological systems upon which we all rely.



Our philosophy
pg 66



Our approach
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Understanding our impact
pg 70



Greenhouse gas footprint
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Crafting connections
pg 94

In a very real, unprecedented manner, climate change and resource depletion are exposing us to significant risks that will impact our lifestyles and livelihoods.

We embrace our responsibility to reduce the environmental impact of our operations and empower our members to do the same. Together we can transform these incredible challenges into new opportunities.

Our philosophy

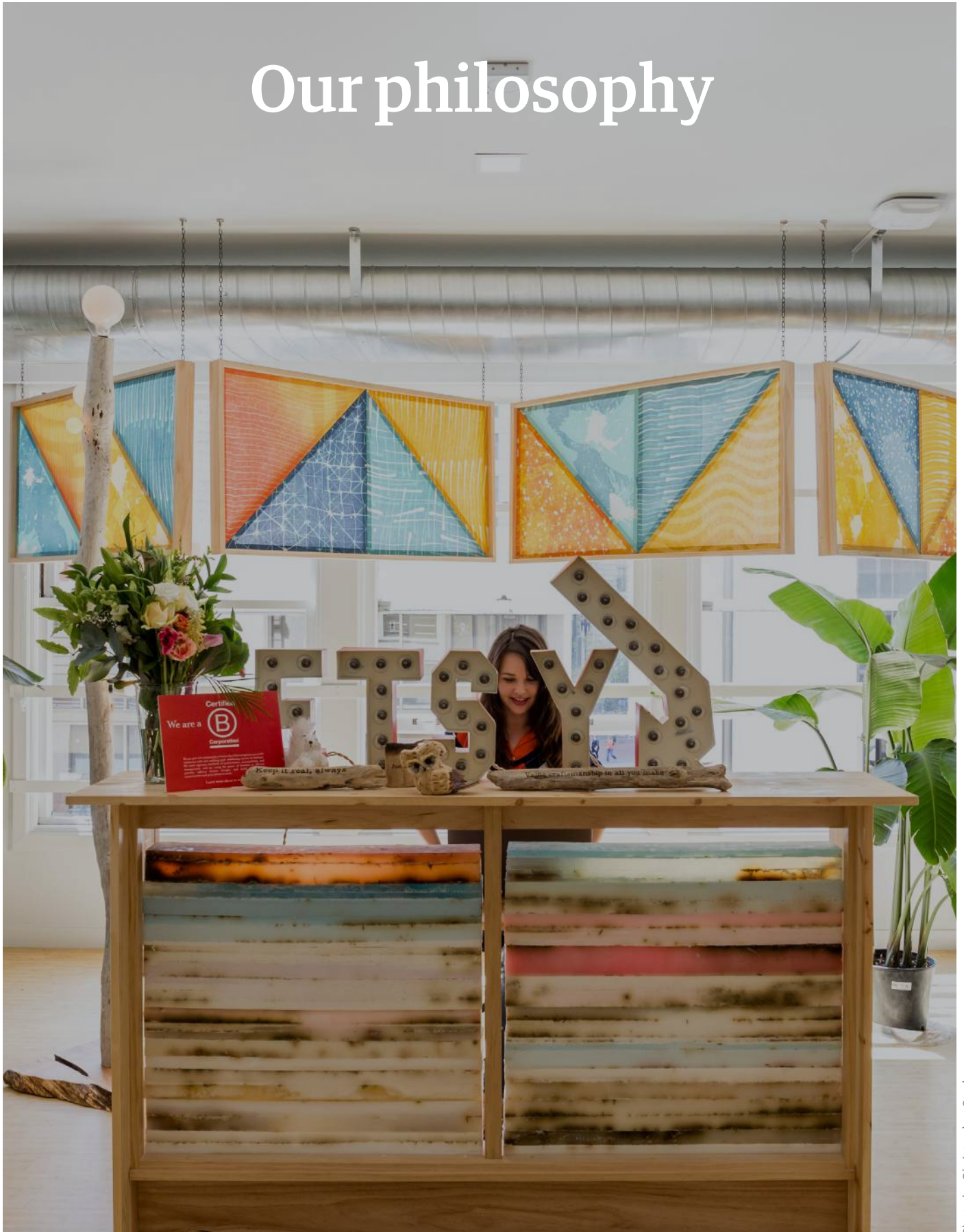
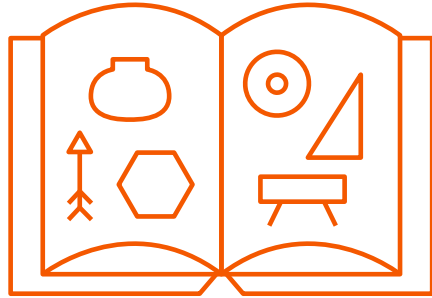


Photo by Christopher Stark



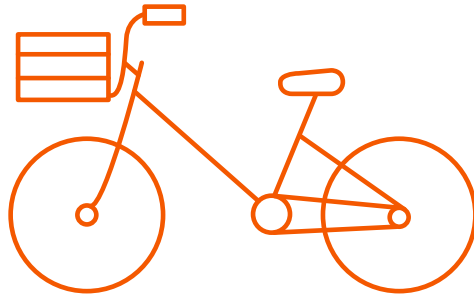
Our philosophy

We conduct business in a way that's sustainable for all our stakeholders. We have initiatives to reduce our operational footprint, engage our marketplace and suppliers, and allow us to share openly—so that others can benefit from lessons we learn along the way.

Our approach



Photo by Emily Andrews



Our approach

Over the past two years, we've established a system to measure and reduce our ecological impact, including engaging our marketplace and suppliers and sharing openly with our peers. In 2014 we created the Etsy Sustainability Commission (ESC), in an effort to further accelerate and broaden the scope of our sustainability work.

The Etsy Sustainability Commission (ESC) is made up of members from departments across the company, drawing from each of their particular areas of expertise.

From engineering and marketing to technical operations and facilities, the group includes more than 9% of all Etsy employees.

The ESC is dedicated to developing a comprehensive sustainability strategy for our company, including setting specific targets and timelines. As the work of the ESC progresses, we will make these targets and related strategies public.

The ESC contextualizes our work in these categories: Carbon Neutral, Zero Waste, Mindful Materials, and Sustainable Work.

This ambitious scope highlights our desire to grow and scale our impact by expanding the areas we measure and take action on in the future. In the coming year we will be sharing specific goals in these areas, so stay tuned.

Understanding our impact



Photo by Emily Andrews



Understanding our impact

Our environmental impact is complex and ever-changing. As a result of our rapid growth, we're opening new offices around the world, traveling more between offices, and expanding our data centers. To measure and begin to mitigate our impact, we have prioritized the areas that are a direct result of our business operations. We hope to include other impact areas in future reporting, ever striving to comprehensively understand the connection points between our business, our communities, and the natural world.



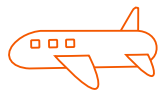
Energy
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Water
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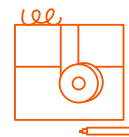
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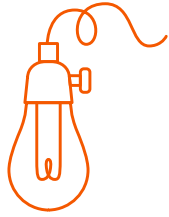
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Our energy use

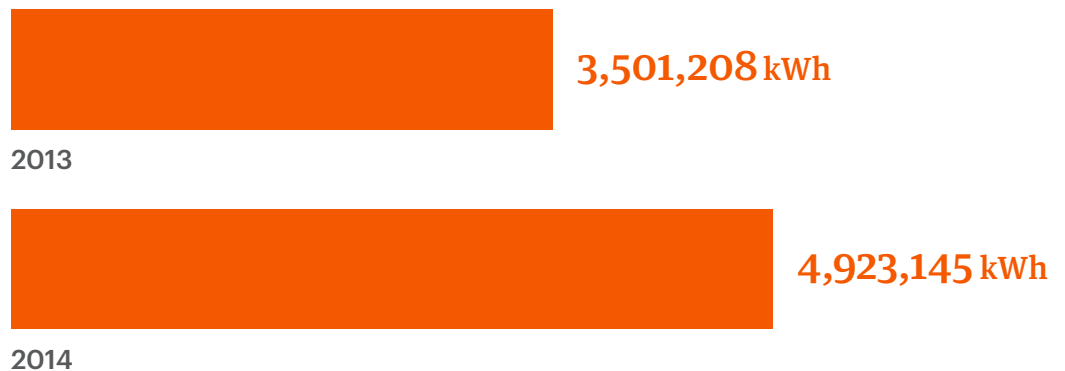
Our business relies on energy to run our data centers and to power and heat our offices. We are always looking for ways to reduce our energy consumption and transition to cleaner and renewable sources of power.

We strive to collect complete and accurate energy use information from all of our offices and data centers worldwide.

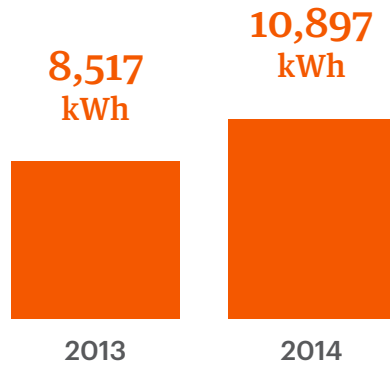
In this section you'll see a breakdown of the total energy use by our offices and data centers as well as per employee. Visit the greenhouse gas section of this report to see these figures as emissions. For more information about how we collect and estimate our energy use, please see the data transparency section of this report.

Our energy use: Year Over Year

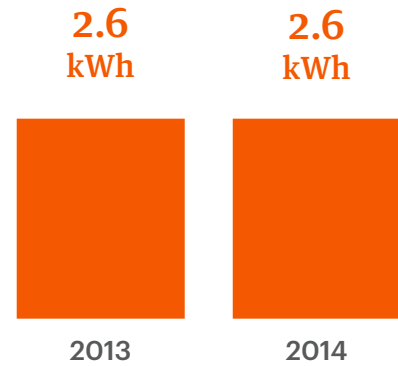
In 2014 we added data center capacity, increased our staff by 38%, and improved our data collection methods, collectively resulting in a 41% increase in our overall energy use.



Per employee



kWh per \$1,000 GMS



Our energy use: offices vs. data centers



Moving to renewables

Renewable energy has been a lively topic of conversation at Etsy over the past year. Our emerging strategy aims to encompass on-site generation, local purchasing, and values-aligned investments in renewable energy projects.

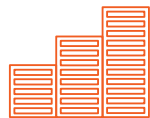
The on-site component will focus efforts at our offices and data centers. We have been exploring a number of on-site renewable energy projects in partnership with our landlords, and are working to have one or more projects in development by 2016.



Photo by Emily Andrews

We are also seeking opportunities for renewable energy investment that will have positive financial as well as environmental impact on our employees, sellers, and buyers.

To date, 9% of our total electricity use across all of our data centers and offices comes from renewable sources. This combines active purchasing through local energy providers as well as renewables that are part of the power grid mix already being offered in cities where our offices are located. In some cases this power grid mix includes large-scale hydropower. We are currently reviewing whether large-scale hydro will be included in our definition of renewable energy going forward.



Our data centers



Photo by Emily Andrews

Choosing locations and vendors for our data centers is critical to our operations, and poses an excellent opportunity to put our values into practice. In 2014 we partnered with Sabey as our West Coast data center provider. Sabey is a family-operated business with a strong commitment to the environment. They were happy to accommodate our ecological monitoring, and let us monitor our power consumption from their equipment, which most other service providers don't allow. Our energy use at Sabey is nearly 100% carbon neutral because of the renewable energy investment made by the local power provider, Seattle City Light and Utility.

We are also lowering energy consumption at our data centers on the East Coast by monitoring our energy use per server rack. Our efficiency is increasing with updated data center facilities and new techniques for maximizing efficiency, along with better equipment that improves density and utilization per server.

In the coming year we will be experimenting with equipment design improvements to further our energy reduction efforts.



Our water use

While water use is a small portion of our total environmental footprint, it has tremendous importance as a natural resource.

Office buildings account for 9% of the water used in the U.S., according to the U.S. Environmental Protection Agency (EPA). At Etsy, we are taking steps to conserve water by selecting low-flow and waterless fixtures for new office spaces and choosing office plants that require less water. While we don't have access to accurate water meter readings for all our offices, our water use across the company is estimated based on what data we do have for our Brooklyn and London offices. For more information about our methodology, please visit the data transparency section of this report.

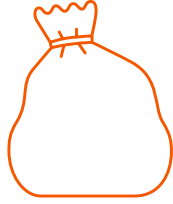
In 2014 we used:

2,047

cubic meters of water
across all offices

3.83

cubic meters of water
per person



Our waste

We reduced the waste we sent to landfills in 2014 through better signage and closely monitoring the packaging and products we brought into our offices.

We want to eliminate landfill-bound waste from our offices completely. We're starting by reducing what we throw away.

In 2014 we implemented new processes and tools to accurately measure and report waste streams in six of our nine offices (additional offices will join in this effort in 2015). We have only a full year of data for our Berlin, Brooklyn, Hudson, and London offices. Next year we will be able to share even more information about waste from our offices around the world. We are also developing responsible disposal streams for all the items our company purchases as well as the ones brought into our facilities by employees, guests, and contractors.

Percentage of waste diverted from landfill

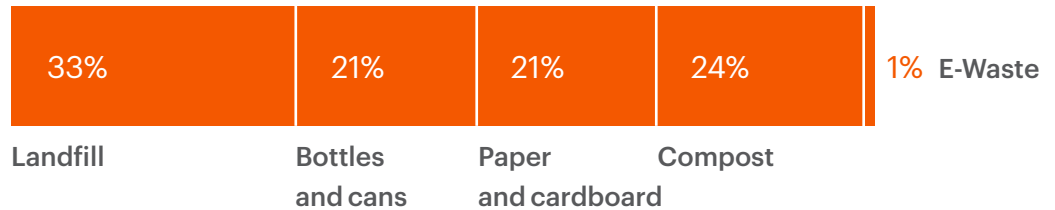


34,137 lbs

of waste was diverted from landfill through our recycling and composting efforts.

Our waste: 2014

In 2014 we added data center capacity, increased our staff by 38%, and improved our data collection methods, collectively resulting in a 41% increase in our overall energy use.

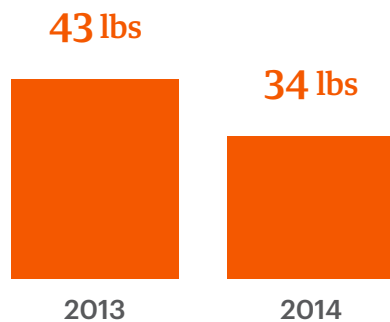


*This represents data from the four offices where 81% of our employees work.

We reduced the waste each employee send to landfills by

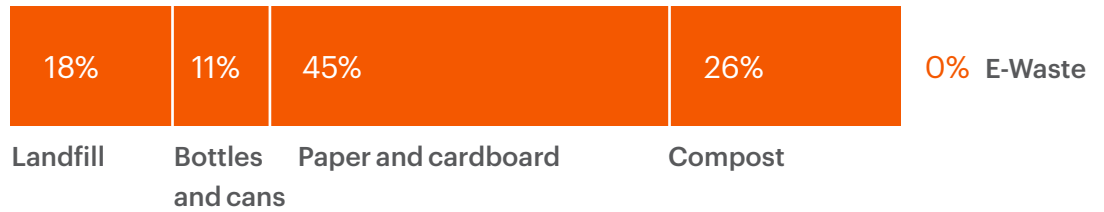
21%

Our waste:
waste to landfill per employee



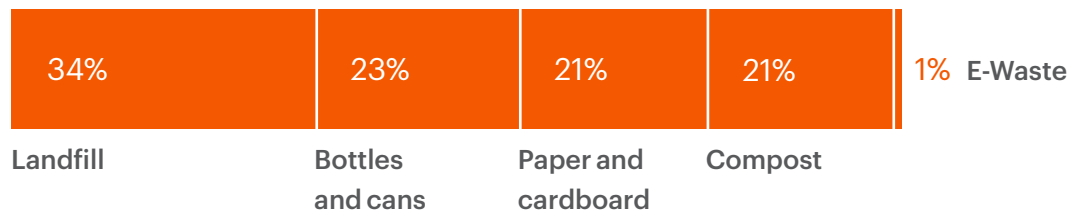
Our waste: Berlin

Absolute waste diverted from the landfill in Berlin:
1,807 pounds



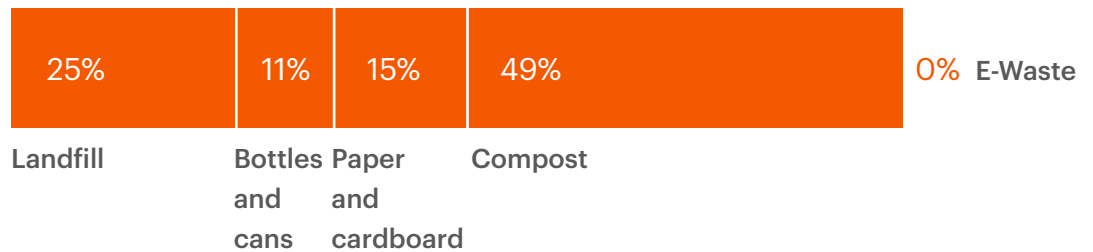
Our waste: Brooklyn

Absolute waste diverted from the landfill in Brooklyn:
26,713 pounds



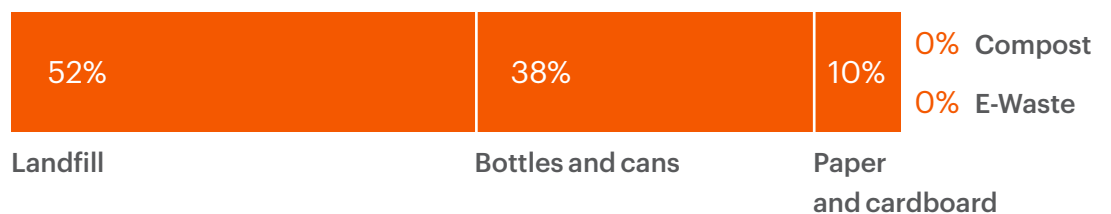
Our waste: Hudson

Absolute waste diverted from the landfill in Hudson:
4,861 pounds



Our waste: London

Absolute waste diverted from the landfill in London:
756 pounds





Diving into our dumpsters

Understanding how physical goods flow in and out of our offices is the first step to reducing our waste footprint. We scrupulously review each of our purchases to account for the packaging we're bringing in and develop end-of-life plans for when items eventually leave. Getting to zero waste requires everyone working in and passing through our offices to discard items according to our responsible disposal system, not an easy task.



Photo by Devon Leahy

In 2014, we conducted dumpster dives in Brooklyn and Berlin to understand what people are bringing into the office and what they are doing with their waste. In Brooklyn a group of employees, dressed in our trademark Etsy Waste and Recycling Team (e-WART) jumpsuits, sorted through a day's worth of compost, recycling, and landfill waste. We spread the waste out onto large tarps, sorting and labeling the items in each stream.

We discovered that a lot of what we were sending to the landfill was either recyclable or compostable. Better education on what can be thrown away where and improved signage were logical next steps. We also added waste and recycling training programs to the employee orientation process and enlisted employees to do rotations as coordinators during high-waste occasions, such as company-wide meals.



Composting with the community

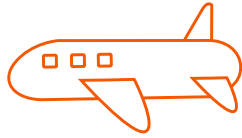
Our global offices compost more than 5,468 kilograms (12,054 pounds) of organic waste annually. Recycling nutrients back into the soils of our local food ecosystems, while diverting waste from landfills, is an important part of our move toward zero waste.



Photo by Zhi-Da Zhong

Composting in our Brooklyn office is a hands-on experience that is uniquely Etsy. Employees add their food scraps and bagasse plates from our biweekly company lunch to our handmade trash bins. Compost, along with our other waste streams, is weighed nightly on our dumpster scales. Twice a week different employees volunteer to deliver our food scraps to Red Hook Farm via a custom-built bicycle cart. Our efforts don't end with the three-mile bike ride. Once at the farm we shovel our compost into the farm's mounds, covering the newly added waste with mulch.

Red Hook Farm is not only an urban garden; it also serves as an educational facility, teaching at-risk youth the joys of growing their own food. This past year we contributed 3,773 kilograms (8,318 pounds) of compost to the mounds at Red Hook Community Farm. We also have robust composting programs at our Hudson, Berlin, and San Francisco offices with more implementing programs in 2015.



How we travel

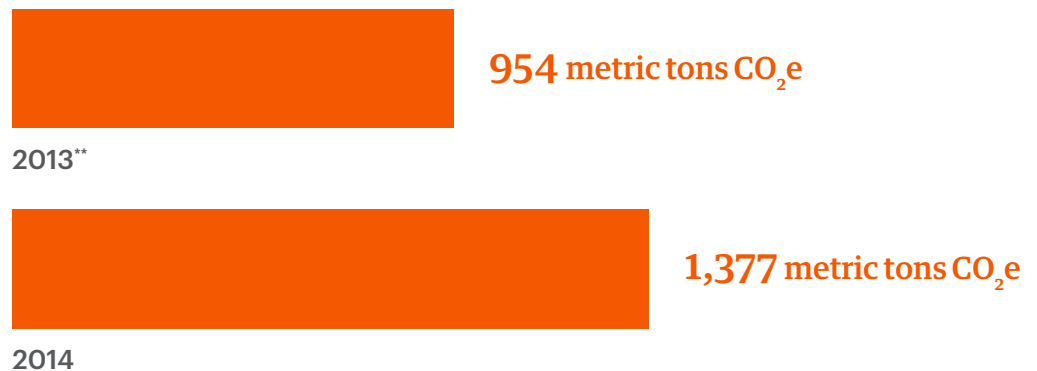
The greatest carbon consumption from our business travel is from flying.

This year Etsy employees flew approximately

5.4 million miles

for work.

Total greenhouse gas emissions from air travel



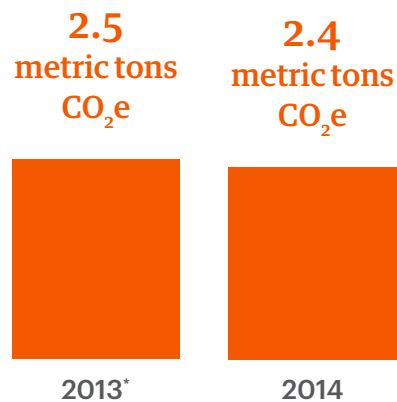
Business travel is Etsy's third largest source of greenhouse gas emissions.

As a global company with offices in seven countries and teams collaborating across both physical offices and remote locations, business travel is vital to staying culturally connected and building successful teams.

**Note: Our 2013 travel emissions estimates were based on travel agency-provided data for the U.S. only and used their greenhouse gas emissions conversions.

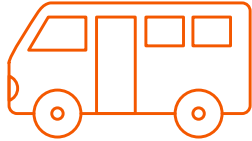
2014 was the second year we collected employee travel data and our tracking methodology is ever improving. To learn more about our methodology, please visit the data transparency section of this report. Our analysis grew in 2014 to include employees based outside the U.S. We are currently able to report only on air travel. We are working on new tracking systems to collect data on rail and other modes of transportation for future reporting.

**Greenhouse gas emissions:
air travel per employee**



To draw a year-over-year comparison, we have to isolate our results for U.S.-based employees from those based outside of the U.S., because we did not capture travel for non-U.S. employees in 2013. By that measure our total emissions per employee has actually decreased from 2.5 metric tons of CO₂e in 2013 to 2.2 metric tons of CO₂e in 2014. When we include our greenhouse gas emissions from international employee travel in 2014, our average emissions per employee equals 2.4 metric tons of CO₂e.

*Note: Our 2013 travel emissions estimates were based on travel agency-provided data for the U.S. only and used their greenhouse gas emissions conversions.



How we commute

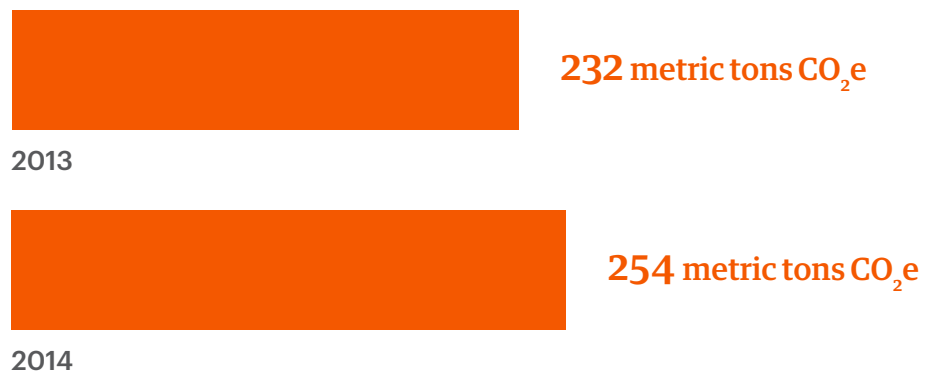
Our annual employee commuting survey showed that we favor people-powered and public transit modes of transportation.

12%

of Etsy employees drive to work.

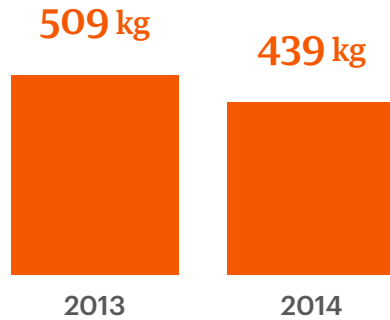
Overall emissions from employee commuting grew by only 9% in 2014, despite our headcount increasing by 38%.

Total greenhouse gas emissions from employee commuting



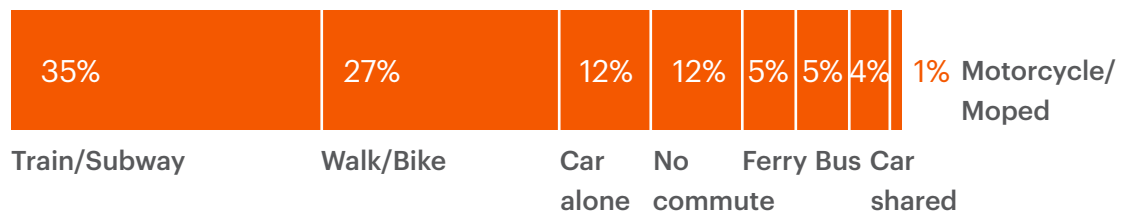
Our commuting emissions per employee is down 14% from 2013 rates.

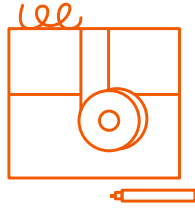
Greenhouse gas emissions: commuting per employee



Here's a breakdown of our commuting behavior as a company, by mode of travel. To learn more about the survey and emissions methodology we used for this section of the report, please refer to the data transparency section.

Our commuting: mode of transportation





Shipping impact

The greatest contributor to our environmental footprint is the shipping of items between sellers and buyers.

In 2014,

**tens of millions
of items**

were shipped through
the Etsy platform.

They were shipped

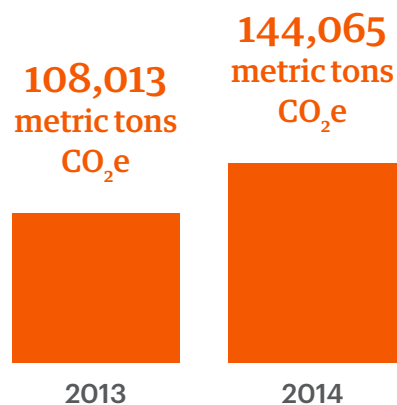
**120
billion miles**

around the world.

In 2014 we made a great effort to deepen our understanding of the greenhouse gas impact of marketplace shipping.

While we don't ship goods directly, we do facilitate their shipping through our marketplace. Significant improvements in our data sample size, and more detailed analysis methods, enabled a more accurate picture of our 2014 emissions from shipping. We applied this new methodology to recalculating our 2013 emissions and have restated last year's total. For more information about methodology updates, please see the data transparency section of this report.

Our marketplace shipping: Year Over Year greenhouse gas emissions

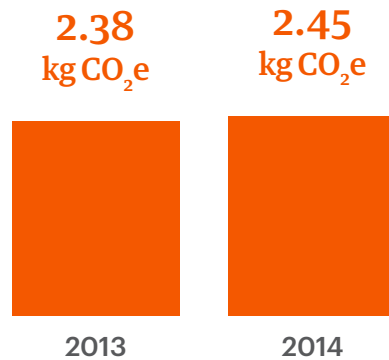


Our total greenhouse gas emissions from shipping is up 28% over last year, as the number of transactions and shipments have grown.

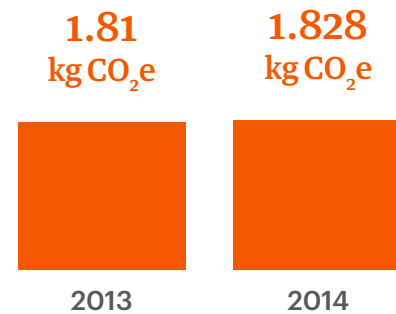
We also look at our emissions per shipment to better see what is driving the growth in our emissions in this category.

In 2014, our emissions per shipment increased by only 3% which can be partially attributed to the fact that lower-emission, intra-country shipments are growing faster than cross-border shipments. An increase in sales of digital goods (e.g., dress patterns), which don't have shipping emissions associated with their purchase, contributed to a slight decline (less than 1%) in emissions per transaction.

Our marketplace shipping:
per shipment greenhouse
gas emissions



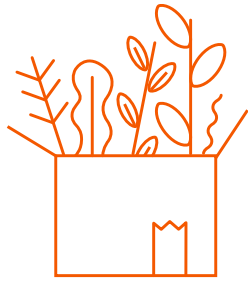
Our marketplace shipping:
per transaction greenhouse
gas emissions



Greenhouse gas footprint



Photo by Julia Robb



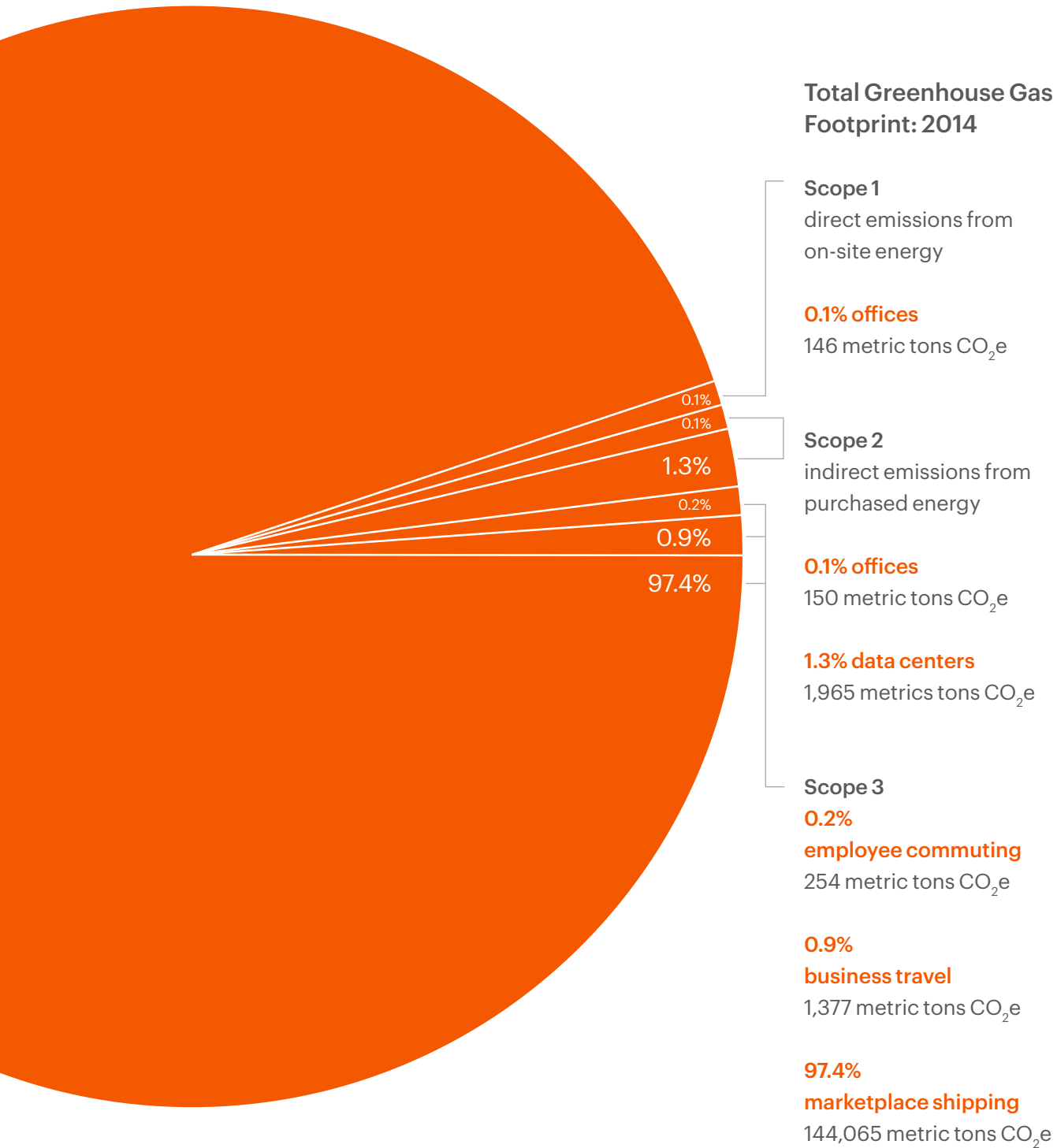
Greenhouse gas footprint

Our greenhouse gas footprint is made up of energy use, our commuting, our travel, and the shipping of items sold in our marketplace.

We measure our greenhouse gas footprint using the Greenhouse Gas Protocol, developed by World Resources Institute (WRI) and World Business Council on Sustainable Development (WBCSD). The Greenhouse Gas Protocol sets the global standard for how to measure, manage, and report greenhouse gas emissions. To prioritize and better understand our greenhouse gas impact, the Protocol breaks these emissions into three scopes.

How we measure it

The shipment of products between buyers and sellers in our marketplace contributes to 97.4% of our total footprint, making it the largest contributor to our emissions. As a technology company our data centers around the world are the second largest contributor, followed closely by business travel.



The scopes

Scope 1

Direct emissions

SOURCE: All GHG emissions from on-site fuel combustion such as from a boiler or furnace for heating

Etsy's total scope 1 emissions:

146 metric tons CO₂e

Scope 2

Indirect emissions

SOURCE: All GHG emissions from consumption of purchased electricity, heat, or steam

Etsy's total scope 2 emissions:

1,649 metric tons CO₂e

Scope 3

SOURCE: Marketplace shipping, business travel, employee commuting, other indirect emissions, such as extraction and production of purchased materials, business travel, waste disposal, and outsourced activities

Etsy's total scope 3 emissions:

**145,696
metric tons CO₂e**

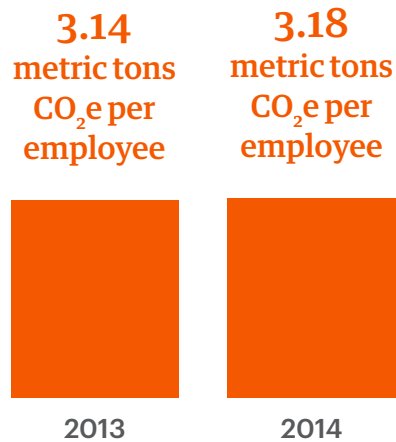
Scopes 1 + 2

Etsy is growing quickly. While our CO₂e emissions are also increasing, our reduction efforts have separated the growth of our business from our CO₂e use.

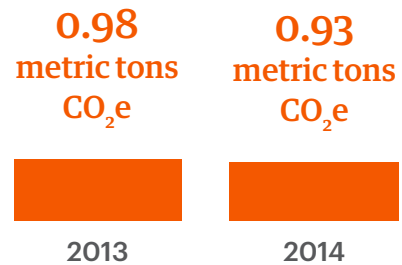
Our absolute scope 1 emissions increased by 40% year-over-year. Our staff also grew by 38%.

Our absolute scope 2 emissions increased by 31% year-over-year. Our sales also increased by 43%.

Emissions per employee



Emissions per \$1 million GMS



Scope 3

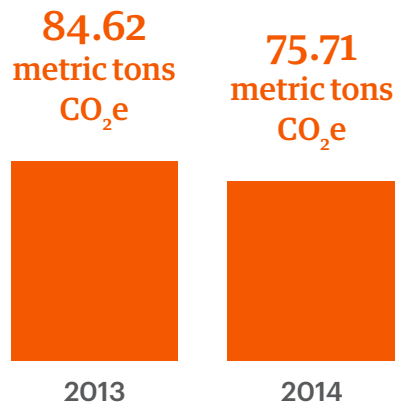
Our scope 3 change year-over-year was 28%.

2014 breakdown



Marketplace shipping makes up 97.4% of our greenhouse gas emissions.

Scope 3: metric tons CO₂e per \$1 million GMS



Crafting connections

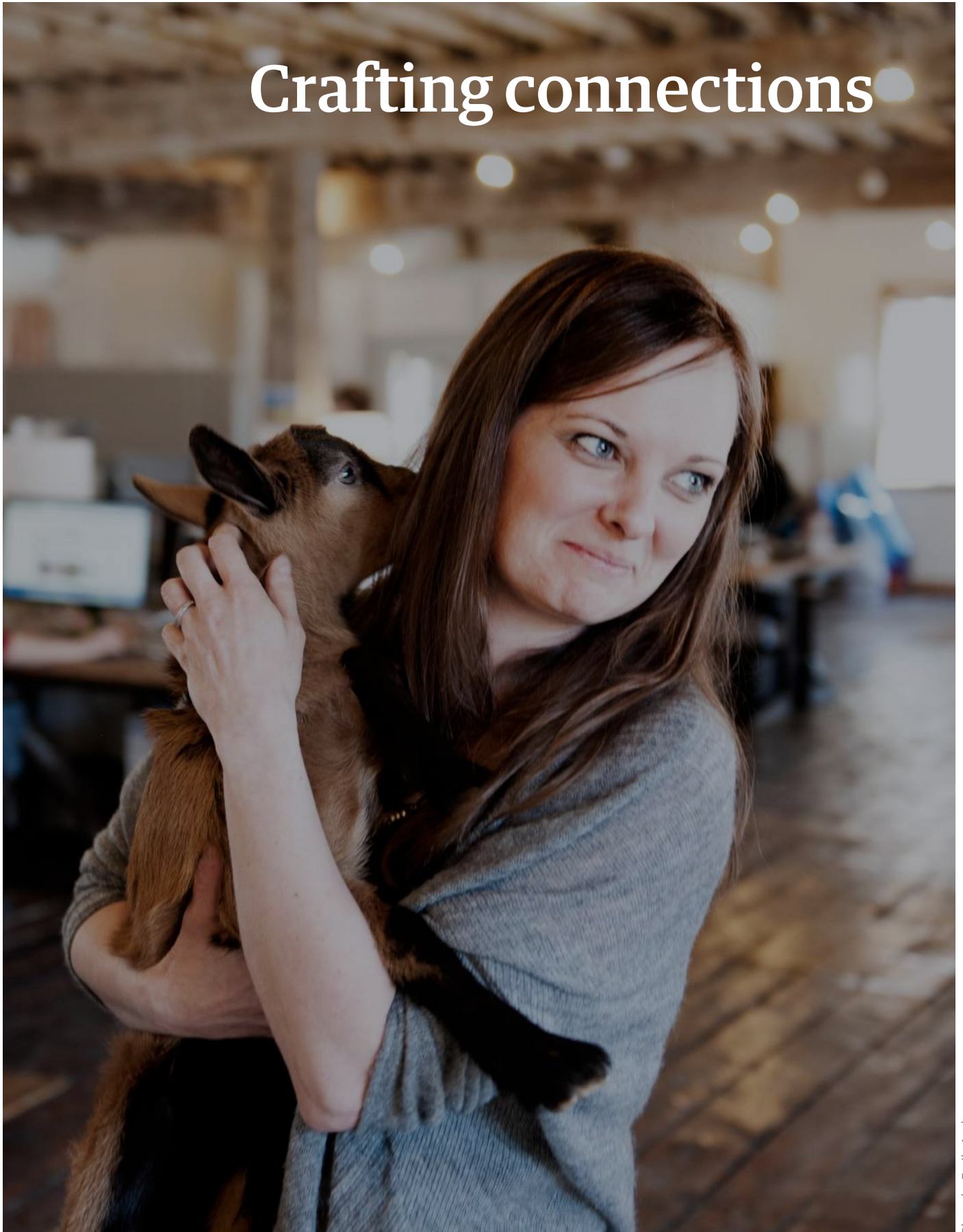
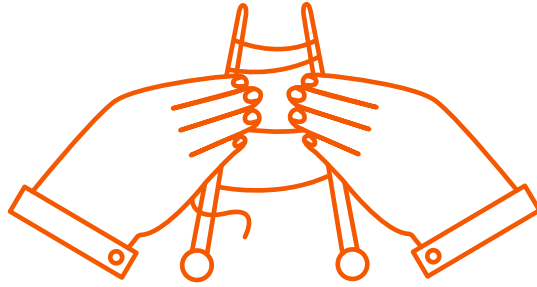
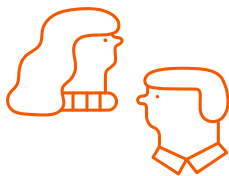


Photo by Emily Andrews



Crafting connections

The vendors and makers throughout our supply chain are a key component of the Etsy ecosystem. We celebrate these relationships as a source of inspiration and an opportunity to share our mission and values with other businesses.



Maker engagement



Photo by Marina Robel

Our offices are physical manifestations of our marketplace. They are tastefully furnished and decorated with handcrafted items sourced from the sellers and makers in our marketplace. We celebrate occasions to partner with sellers, turning our offices into unique expressions of our company values. These partnerships are rooted in mutual respect and a shared passion for craft, design, and sustainability.

In early 2016 Etsy is moving to a new headquarters (don't worry, we'll still be on our home turf in Brooklyn). Our new building will be a part of the fully regenerative ecosystem we are working to create. This means ensuring all of the items we bring into the office are made as holistically and sustainably as possible, from our HVAC system to the glue used in our furniture.

Moving our headquarters is a special opportunity to connect local furniture makers with sustainability organizations like the Forest Stewardship Council and the International Living Future Institute, to create tools that advance the possibilities for handmade, sustainable furniture. This collective is at the beginning of their process, yet are already inspired by the excitement and collaboration coming from the group. By joining together, our furniture makers are able to learn best practices from each other and from sustainability experts, who in turn are gaining insight into working with small businesses.

Multistakeholder partnerships like these allow us to break new ground, find deeper connections, build stronger businesses, and create a better world together.



Using materials mindfully



Alecia, owner of MoonshineSupplies

We strive to understand the impact of all our business decisions, including the everyday materials we use. Our Brand Design team creates Etsy's functional, promotional, and marketing materials—from tote bags to large trade show displays.

In accordance with our values, the team challenges themselves to approach each project with sustainability in mind. They consider the materials, manufacturing processes, and the life cycles of each item they produce, arriving at an eco-conscious low-impact design that is elegant and beautiful.

They use 100% post-consumer recycled and chlorine-free paper for the majority of printed materials in the U.S., and 100% post-industrial recycled and formaldehyde-free MDF wood for packaging and build-outs. The team also accounts for the environmental impact of shipping. When possible they produce materials locally, minimizing the distance between maker and end user.

They build for the long term by making sure products are durable and can be used for multiple projects (rather than single-use or disposable items). The team also creatively repurpose and reconfigure items whenever possible, to avoid creating materials from scratch.

Closer look: the Sell on Etsy Reader



Photo by Sara Forrest

Over a quarter of Etsy sellers take payments at craft fairs and at other in-person events using credit card readers. To meet this demand, we created a payments product that syncs with the sellers' Etsy shops, helping them manage inventory and promote their brand. We hoped this product would also encourage sellers who don't yet sell in-person to take the leap.

Through multiple rounds of prototyping, we created a credit card reader and adjoining packaging that is economical, useful, and thoughtful. The reader sits snugly inside a wooden block that doubles as a table sign base and a carrier for the reader. We intentionally designed the block to be customizable, so the seller could make it their own.

Never missing an opportunity to express our values, the team worked to maximize the sustainability of each element of the packaging. The CNC-milled wooden block is locally produced by Leelabs, just two blocks away from our Brooklyn headquarters. The wood is composed of post-industrial re-consumer waste from lumber yards, and is formaldehyde-free. The instruction cards are printed with soy ink on post-consumer paper by Prestone Printing in Long Island City, New York. The rubber band is produced by Arkansas-based Alliance Rubber, an independent, women-owned small business.



Makers matters



Photo by Emily Andrews

Our impact doesn't start and stop with the transactions on our marketplace. The materials and processes with which the goods in our marketplace are made are fundamental to the long term sustainability of our community and business.

As part of their work to support connected supply chains, Maker Specialists in the Responsible Seller Growth team produce an internal presentation series called "Makers Matters." These presentations dive deeply into the materials, processes, and social organization behind the goods we love. To date, the team has investigated topics like the origins of textiles, the mining of precious metals, the history of global embroidery techniques, the science of vitrification, and cutting-edge printing technologies.

With each in-depth look into a facet of production, the team highlights the opportunities to better harmonize challenges of production with benefits to people and planet. The presentations enhance employees' appreciation of the makers, materials, and processes behind the products that fill our lives with so much meaning.

Data transparency

Data transparency

At Etsy we love data.

We endeavor to be as thorough and comprehensive as possible in the collection of our resource use and environmental impact data.

We improve upon this effort year over year. In addition, we provide transparency to the methodologies we use to calculate and estimate our environmental footprint. In this section we present more detailed information about what data was available last year and how we capture, analyze, and report on our key environmental impact areas.

2012 Data Disclaimer: While data collection and reporting began at Etsy in late 2012, we did not have access to, or were not able to collect, complete data for the entire 2012 calendar year. As such, our 2013 data will be referenced throughout this report, as it represents a full 12-month set of data.

Energy

In 2014 we focused on obtaining energy-use data from all our offices and data centers around the world. Our office managers' commitment to sustainability allowed us to get electricity usage data from all nine of our offices, even offices that share spaces and meters with other tenants. In some cases we had to extrapolate our usage based on the data obtained.

In offices where we share meters or fuel supplies with other companies, we estimated our usage based on a percentage of the space we occupy. In coworking spaces where we do not occupy a defined space, we estimated our usage based on our percentage of the space's total headcount. For those offices where a fuel other than electricity is used for heat or hot water generation, it was more challenging to obtain the data we needed. Wherever possible, we used available information and where data was unavailable, it was noted in our availability matrix below.

We used a variety of emissions factors to translate our energy use into greenhouse gas emissions. For electricity in our U.S. offices and data centers, we used the Greenhouse Gas Protocol Initiative worksheet, Emissions From Purchased Electricity version 4.5 (revised May 1, 2014), which employs the U.S. Environmental Protection Agency's eGrid

emissions factors for 2010. In cases where we had access to electricity supplier emissions factors, these factors were used. For our Melbourne office, we used the figure for CO₂e emissions that the utility company provided each month with the bill. In Toronto, we used the emissions factor published in Toronto's 2012 Greenhouse Gas and Air Quality Pollutant Emissions Inventory. Our London office is able to purchase renewable energy from a supplier through the grid, so our emissions were zero in London. In Berlin and Seattle, our electricity comes from the standard grid mix, which is mostly renewable. In Berlin it is 95.9% renewable with the remaining 4.1% from natural gas. We calculated our emissions based on 4.1% of our total kWh from natural gas using the Greenhouse Gas Protocol Initiative worksheet, Emissions From Purchased Electricity. For our Seattle-based data center, we assumed zero greenhouse gas emissions based on the fact that the fuel mix is approximately 94% renewable, and the utility purchases offsets the remaining portion that is not renewable. Emissions from our content distribution network, for the most part, are calculated directly by the provider, and we do not have access to a full estimate for kWh used. For natural gas or distillate fuel oil no. 2 combustion, we used emissions factors from the U.S. Environmental Protection Agency.

Estimating greenhouse gas emissions proved to be challenging in a few cases. After months of collecting kWh usage for electricity in our Dublin office, we found that our electricity and heat are actually generated on-site by the Diageo brewery. We were not able to secure the details of that process, including the type of fuel used, so our 2014 greenhouse gas footprint does not include the Dublin office. We expect this to change in 2015. Additionally, while we have a kWh usage estimate in Berlin, we were unable to get exact emissions factors for the district steam system in Berlin. Instead, we used generic emissions factors for district heating from combined heat and power systems fueled by natural gas in the 2006 Revised Intergovernmental Panel on Climate Change Guidelines for National Greenhouse Gas Inventories Reference Manual.

Renewable energy

To calculate the percentage of renewable electricity used by our offices and data centers, we combined the kWh used in offices where we purposefully purchased renewable energy from suppliers through our utility companies, and, in cases where we were not able to purchase a renewable supply, the percentage of renewable energy in the standard grid mix. Our London office purchased 100% of its energy as renewable, and our Melbourne office purchased 22% of its energy as renewable. The energy supplied by the grid to our Berlin office is 95.9% renewable, and the grid-supplied energy in our Seattle data center is considered 100% renewable. When we purposefully purchased just a portion of renewable energy for an office, we assumed that the remainder is from non-renewable sources. We did not have access to the kWh used by our content distribution networks.

The percentage of renewable energy in standard grid-supplied electricity was calculated for our remaining locations by taking fuel source public disclosure statements from each utility company that we use. These statements were found either on the utility's website or on state-based public information websites. We used the most recent figures available, but the disclosure dates ranged from 2012 to 2014. In one case, for a facility we no longer use but used for a partial year in 2014, we calculated the percentage of renewable energy in the grid mix from 2010 eGrid data from the U.S. Environmental Protection Agency.

We only calculated our percentage of renewable energy for our electricity usage. We did not calculate it for other sources of energy, such as the heating fuels used in some of our offices. Some of these sources are renewable, such as the biogas we use for heat and hot water in London, and others are not, like the natural gas that heats our Hudson building.

Water

Reliable water usage data has been extremely difficult to obtain across all of our offices. The only office for which we have exact 2014 data is our London office. In our Brooklyn office we have 2012 and partial 2013 data for the whole building. To estimate the portion of our water use in Brooklyn, we compared total usage with the percentage of the building that we occupy. We would have been more confident deriving an estimate based on a percentage of headcount, but we did not have access to building occupancy figures.

To extrapolate water usage to all of our offices, we came up with a per-person estimate in London and Brooklyn based on the headcount over the period of time for which we had data. We used the London estimate to extrapolate usage for our Australian and European offices, and used the Brooklyn estimate for our North American offices.

Our 2014 water usage figures do not include estimates for work-based water used at home or in coworking spaces used by remote workers.

Waste

In 2014 we were able to collect almost a full year of waste data from four of our offices—Berlin, Brooklyn, Hudson, and London—which account for approximately 81% of our employee population.

In our Berlin and London offices, waste is weighed and recorded manually on a daily or weekly basis depending on the waste stream. In Brooklyn and Hudson we are using an automated waste measurement prototype devised by our Office Hackers team, in which scales connected to our network send daily measurement data directly to our collection portal. We have already successfully implemented this new system in Dublin and Toronto, and we expect to roll it out to our San Francisco office later in 2015.

In cases where we were missing data from a select week, we estimated it based on the average waste from the four weeks immediately surrounding the missing week. In instances where we were missing data from consecutive weeks in a row, we estimated those weeks based on the average waste from the 12 weeks immediately surrounding the missing weeks. In locations where we collected plastic bags for separate recycling, we combined those figures with the amounts of plastic included in the bottles and cans category, as the plastic bag category is relatively small.

Our 2014 waste figures do not include estimates for work-based waste generated at home or in coworking spaces by remote workers.

Energy, waste and water data availability for 2014

	Electricity	Heat/Hot Water	Waste	Water
Berlin	January to December 2014	June to December 2013	January to December 2014	No data
Brooklyn	January to December 2014	January to December 2014	January to December 2014	January 2012 to March 2013
Dublin	January to October 2014	No data	No data (collection began in January 2015)	No data
Hudson	January to December 2014	January to December 2014	11 months of 2014 data	No data
London	January to December 2014	January to December 2014	March to December 2014	January to December 2014
Melbourne	February to December 2014	n/a (all electric heating)	No data	No data
Paris	September to December 2014	n/a (all electric heating)	No data	No data
San Francisco	January to December 2014	n/a (all electric heating)	No data (collection began in January 2015)	No data
Toronto	April to December 2014	No data	No data (collection began in January 2015)	No data

Business travel

To arrive at our emissions calculations for business travel, we worked with an external partner, Closed Loop Advisors. Trip information was pulled from travel expense reimbursements (supplemented with more detailed routing and class of service information where available) from sources such as American Express corporate card reports. 2014 emissions factors came from DEFRA, the United Kingdom's environmental agency. Different emissions factors were used for short, medium, and long-haul flights, and all of these included an 8% increase to account for indirect flight patterns and circling. A blend of emissions factors was used based on Etsy's mix of service classes, primarily coach and premium economy, with less than 5% business and first. A radiative forcing factor of 1.9 was applied to account for the net additional non-CO2 warming effects of aircraft emissions (e.g., NOx, soot, contrails, high-altitude emissions), as per DEFRA guidance.

Employee commuting

In 2014 we used an updated survey methodology in an effort to more accurately capture our employees commuting behaviors and the associated estimated carbon emissions. We surveyed 352 employees (out of a total of 580), and extrapolated the results across the entire employee population to arrive at the estimates published in this report. The survey-based methodology used to calculate emissions from commuting are in line with the GHG Protocol.

In our survey we asked Etsy employees to indicate which modes of transportation they used on each of five workdays. We then summed the total number of modes, and calculated a proportion based on the modes they took in a given week. For example, if someone said they took the subway four days, and a cab one day, then the proportion of their time spent respectively is subway: .8, and car (shared or alone): .2. We then multiplied their mileage (calculated based on zip code) by 10 (assuming that they go that distance each way, two times a day), and then multiplied this mileage by the proportion spent traveling their weekly distance to calculate weekly mileage per mode of transportation.

We calculated the distance each employee travels using zip or postal code. The distance used was “as the crow flies,” not driving distance. We used “as the crow flies” distance instead of driving distance due to variations in mode routes: Ferry is direct; the bus is not; the subway is more direct, etc.

The following websites were used to calculate these distances:

United States & Canada: <http://www.zip-codes.com>

Other markets: http://distancecalculator.globefeed.com/Country_Distance_Calculator.asp

If we couldn't calculate the distance between two zip codes, we used the midpoint of the reported range of distance.

Marketplace shipping

To analyze and calculate our emissions from shipping items sold on Etsy, we worked with an external partner, Closed Loop Advisors. The analysis includes emissions from transportation (e.g., postal service vehicles and planes) and mail handling facilities (i.e., post offices and sorting facilities)

as well as detailed research on the fleets, facilities, and practices of the national postal services of the top six countries where Etsy transactions occur. This research covered over 85% of shipments, and these findings were extrapolated to the rest of the world based on each country's size and population density. Data sources included academic studies on mail routing and conversations with postal services contacts, as well as annual reports and sustainability reports from the postal services.

Transportation emissions

Transportation emissions were calculated for each shipment based on the distance from the buyer to the seller, the average weight of the category of item(s) included in the shipment, and a blend of emission factors for the different types of vehicles in which the shipment would have traveled, depending on its route.

Distances

Distances were based on the coordinates (latitude and longitude) of the buyer and seller postcodes for the six countries included in this analysis, with adjustments for routing through shipping facilities, and indirect driving distances and flight routes. For the remaining countries, we used the coordinates of the country's largest city plus an adjustment for expected average distance within the country based on its area and population density (taken from the CIA World Factbook). First and last mile distances from residences to post offices were estimated in the U.S. by categorizing zip codes as urban, rural, and suburban, and using Google maps to obtain driving distance to the nearest post office for a sample of zip codes in each category (as well as a sample of U.K. postcodes). Average distances for rural and for urban/suburban were then applied to all countries based on their level of urbanization (from World Bank data).

Weights

Weights were based on the average weight of each category of item in a large sample (over 20 million records) of U.S. and Canadian transactions. Average weights by category were calculated for intra-country and cross-border shipments, and applied accordingly to the full universe of transactions.

Emissions factors

Emissions factors were based on 2014 emissions factors from DEFRA, the United Kingdom's environmental agency. The fleets for each of the six primary Etsy countries were grouped by expected usage for the various legs of the journey: first and last mile between residence and post office, transport between district and regional sorting facilities or between regional sorting facilities. The appropriate emission factors were selected based on the description of the vehicles in the annual report. A blended emission factor for each leg was created based on the expected proportion of mail carried by each type of vehicle on that leg of the journey. For air travel, different factors were used for short, medium, and long-haul flights, and a radiative forcing factor of 1.9 was applied to account for the net additional warming effects of aircraft emissions, as per DEFRA guidance.

Facility emissions

Facility emissions were calculated based on annual report disclosures from the postal services in the top six countries. Facility Emissions were split into emissions attributed to letter handling and parcel handling, and parcel-related emissions were divided by the number of parcels handled to obtain Facility Emissions per parcel. The average Facility Emissions per parcel for the six countries researched was applied to the remaining countries.

For more information, please contact devon@etsy.com

Thanks

This report represents the work from teams across our company. It reflects the mindfulness and values that guide our operations at every level. Special thanks to these folks for their contributions.

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