

Snapchat is losing more money

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Good news for Snapchat, user numbers are up 36% over last year.

Bad news for Snapchat, they've lost \$208 million in the first 3 months of 2017.

It shouldn't have been too surprising to most investors, however, the road to profitability isn't going to be a smooth one for Snapchat and some people are saying they might never get there. [The Verge has more on this story.](#)

The company's losses ballooned to over \$2.2 billion, but most of those were one time expenses related to stock bonuses paid out after a successful IPO. CEO Evan Spiegel got a sweet \$750 million on his own. But even if you ignore that massive hit, Snap's losses basically doubled. It burned through \$104 million in cash in the first quarter of 2016, and lost \$208 million during the first three months of 2017. This was despite the fact that the average revenue per user generated by Snap was 90 cents, up 14 percent from last quarter and up 181 percent from the same period last year.