Amazon crosses $100 billion in sales in huge first quarter

Amazon had a wildly successful 2020, despite the COVID-19 pandemic, and that blazing trail shows no signs of stopping for 2021. The company shared its financial results for Q1 2021, and it brought in $108.5 billion in net sales. That's a 44 percent increase from the $75.5 billion reported in the first quarter of last year, as the pandemic was beginning to take hold globally.

Its profits have exploded year-over-year, as well, increasing to $8.1 billion in the first quarter of this year. At this time in 2020, the figure reported was a *meager* $2.5 billion. Amazon expects to continue crossing the $100 billion net sales mark next quarter with the figure ultimately landing somewhere between $110.0 billion and $116.0 billion.

But as Amazon's sales have grown, it has also grown more concerned with government intervention. Its @AmazonNews Twitter account made the bizarre decision to troll US Congress members about tax laws. The account also publicly disputed reports that some of Amazon's workers pee in bottles to meet company goals, then later apologized to Rep. Mark Pocan (D-WI) for a tweet saying "You don't really believe the peeing in bottles thing, do you?"

Amazon CEO Jeff Bezos shared his final annual letter to investors recently, highlighting the fact that the number of Amazon Prime subscribers had grown to 200 million people, up approximately 33 percent from its previous milestone of 150 million subscribers in Q4 2019.

Bezos will be replaced as CEO by Andy Jassy in Q3 2021, and he’ll be taking the reins of a seemingly unstoppable force that can turn huge sales and profit during tough times. He’ll also be taking on a swath of big issues that the company currently faces, notably unionization. Following a failed union vote in Bessemer, Alabama, a fired worker is attempting to unionize other Amazon warehouse facilities.

https://www.theverge.com/2021/4/29/22404044/amazon-earnings-q1-2021-performance-profit-operating-income