

To The Tings Team
29.10.2025

The Tings Story

After four years, countless experiments, and a shared mission to end the throwaway society, the board has made the difficult decision to close down Tings.

This letter is our attempt to tell the story, distilling thousands of small decisions and pivots into the few crossroads that defined our journey.

The beginning

The idea behind Tings was simple: retailers and brands want to stay connected to their customers, but customers don't want a different app for every place they shop. The solution was to build a universal "wallet of things", enabling a circular customer journey beyond the moment of purchase. Receipts, manuals, spare parts, services, verified ownership history – everything should be available through a product's digital twin in the Tings app.

It seemed like the timing couldn't have been better. The retail industry was booming after COVID, and circularity was on everyone's lips. We got off to a great start, launching our first pilot with Anton Sport in the first year. The pilot proved our hypothesis: we could build the universal tech, but we needed a critical mass of retailers to create real stickiness.

But then, the boom turned into a free-fall. Wars, inflation, and collapsing consumer confidence squeezed margins everywhere. Many of the retailers that had eagerly shown interest in Tings suddenly found themselves struggling to stay afloat (and most still are). Circularity and sustainability fell from the top of the agenda to the bottom, dismissed as costly distractions from the only thing that mattered: making money **today**.

Going independent

We realized we had to rethink the very core of our strategy. If retailers and brands couldn't lead the change, we needed to make ourselves independent of them. Users confirmed that getting their purchases automatically into the app was essential — but without retailer partnerships, we needed a new source. So we set out to fetch every receipt directly from a user's inbox and automatically turn it into a digital twin in the app. And we did it.

Now users could download the app, connect their email, and instantly get all their online purchases into Tings without any retailer involvement. The new problem was that, without the post-purchase offerings from brands and retailers, there was no longer any obvious value to gain from using the app.

Diving into usage data, we saw that the most common interaction in the app was marking unused items "for sale." It made perfect sense to double down on that intent — helping users not only gain perceived value from the app, but actually earn real money, while giving new life to things they no longer used. So we rebuilt the app experience around discovering unused belongings — both those appearing in the "Tinder stack" of past purchases from the inbox, and those found by scanning objects around the home. To tie everything together, we created an AI-powered ad creation flow that would set the price and generate a marketplace listing in seconds.

«Rediscover old purchases and sell the things you don't use»

The new concept became a hit on social media. Within a few months, almost 15% of new users sold something during their first week after signing up. But most of them didn't come back. The app had become easier to market to a mainstream audience, but it still wasn't relevant enough in people's everyday lives. The hard reality was that people were far more likely to spend their screen time looking for new things to buy than old things to sell.

Another major challenge was monetization. Users didn't want to pay to sell second-hand, because it's already free, and FINN had no reason to pay for listings when they already held a monopoly.

We could see two paths ahead: either turn Tings into a disruptive marketplace built around what people already own, going head-to-head with FINN and Tise, or — once again — rethink the app entirely, building on the new wave of AI advances to make Tings more relevant, more often, launch internationally, and eventually charge users directly for premium features.

Everyone told us it would be crazy to take on FINN, eBay, and Vinted without a clear monetization model, so we chose the latter. But after a few months, it became clear that we wouldn't be able to build an app people loved enough to pay for, within the runway we had left.

A new discovery

In parallel with the app development, we had been exploring other ways to monetize our data and knowledge – specifically in retailers’ and brands’ own channels. Along the way, we discovered how deeply resale had become part of the retail journey. Many younger shoppers now consider a product’s future resale value before deciding to buy, especially for more expensive items. A high resale value makes a product feel more affordable, while also signaling higher quality.

This sparked a new idea: what if we could repurpose our technology to display resale value directly in online stores – nudging customers to buy better, longer-lasting products we could help them resell? More value for the customer. Higher margins for the retailer. Less waste for the planet. We hacked together a prototype and piloted it with three retailers. The result: conversion rates increased by +5% and +11%.

A huge success.

But the success also left us with a difficult choice. Should we keep investing in the app we loved, with no clear path to monetization and limited resources — or bet the company on this new discovery, which was cheaper to build, had real business impact, and retailers were already willing to pay for? Together with the board, we decided to go all in on resale value — the first fully digitally scalable circular solution for retailers.

To succeed, Tings had to be more than a “nice to have.” There needed to be indisputable proof that our technology helped retailers sell more, with less. Based on customer surveys, we chose Elkjøp — one of the biggest and most professional retailers in the Nordics, and already a dedicated Tings partner — to become that proof. And after months of hard work, lobbying, and momentum-building, we finally closed a paid pilot with Elkjøp, with a shared ambition to scale across the Nordics and into physical stores.

But it didn’t work.

Despite all the iterations we ran together over two intense months, our resale embed didn’t move the needle on Elkjøp’s numbers. When the pilot failed to show measurable uplift, it drained the momentum we needed to keep going. It wasn’t just a lost deal — it was a signal that our approach, as it stood, wouldn’t scale fast enough to justify the next round of funding in time.

Pursuing a dignified ending

As we write this, we still have other retailers in the pipeline, but even if we were to secure new pilots in other markets, it would have required time and funding we don't have. The board also doesn't see sufficient proof to believe that the results would be significantly different or that sales could pick up dramatically.

With limited runway left, and a team that has already sacrificed salaries and job security for months, the board has concluded that the best path forward is to close down Tings as a standalone operation and focus on finding the right partners or buyers to take our technology further. In the coming weeks, we'll concentrate on this process while ensuring a responsible transition for our team and stakeholders.

This is a major loss. But it's also a chance to step back, reflect – and try again.

Our mission was to end the throwaway society. An impossible challenge, perhaps, but one that still has to be solved. Giving retailers and brands, who already struggle, a profitable path to circularity remains the only real solution, and we believe we got closer than anyone else has.

Thank you for being a part of the Tings journey and for all the sacrifices you made.

– Andreas & Sondre 

Accomplishments

- 60.000+ users
- 4,8 star rating in App Store
- 2 million things added (Worth more than 1 billion NOK)
- Top 10 Nordic Startup at Tech Arenan 2024
- Featured by NRK, TV2, Finansavisen, DN, and 20+ newspapers
- Amazing investors, including industry experts like Vend, FJ Labs, Birger Magnus, Andreas Niss and Robert Iversen
- Customers like IKEA, Fjällräven, Elkjøp Nordic, Eplehuset (Apple) and Anton Sport