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MOST
*INFLUENTIAL
COMPANIES*
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THEY'RE SHAPING
THE WORLD

IES



NORTHWELL HEALTH

Streaming health care

HBO’s *One South* gave viewers a rare peek inside a real psych ward, highlighting young-adult mental-health crisis—the latest in a series of documentaries filmed at Northwell Health hospitals. In July, the health system launched a first-of-its-kind studio division to continue developing film and TV content through its hospitals. —Allison Van Houten

FLAWLESS

Beyond the uncanny valley

Tech startup Flawless aims to eliminate mismatched mouth movements, lost-in-translation dialogue changes, and distracting subtitles for film dubbing using proprietary AI tools. In May, Swedish-made *Watch the Skies* landed in U.S. theaters as the first-ever AI-dubbed feature. —Jen Thomas

MIDI HEALTH

Midlife care for women

Some half of the population will go through menopause, but most ob-gyns aren’t trained in perimenopause and menopause care. Midi Health is leading a surging market for menopause-focused products and care, offering specialized virtual visits for that “huge population of women that have been massively underserved,” says co-founder and CEO Joanna Strober. —A.V.H.

DEEPL

Never lost for words

DeepL’s more than 100,000 customers now include many global governments and half of the *Fortune* 500. The German startup says its AI-powered translation tools are more accurate and better able to capture specific industry context (and terminology) than competitors. The company’s proprietary large language models now work in 32 languages. —Harry Booth



GAP

Comeback kid

Gap’s look was refreshed under CEO Richard Dickson (left), who joined in 2023 from Mattel (where he helped revive Barbie), and in 2024 with new creative director Zac Posen. The company’s brands—Gap, Banana Republic, and Old Navy—regained social buzz and doubled 2023 profits to \$1.1 billion in 2024. —Don Steinberg



ON

Swiss sneaker challenger

In 2024, some Paris Olympians and the Boston Marathon winner competed in On’s first-of-their-kind Cloudbooom Strike Lightspray shoes. On also populated the zeitgeist by partnering with celebrities like Roger Federer, Zendaya, and FKA Twigs, and luxury labels like Loewe. Last year sales were up 30% over 2023. —Ashley Mateo



GOOGLE DEEPMIND

Pushing science forward

In October, Google DeepMind won bragging rights its competitors can only dream of when a share of the 2024 Nobel Prize in Chemistry was awarded to CEO Demis Hassabis (above) and John Jumper, an on-staff scientist, for the creation of AlphaFold, an AI system that can predict the 3D structure of any protein. The free-to-use system has already helped scientists model protein structures in hours rather than years, accelerating work on malaria vaccines, human longevity, and cancer research. DeepMind is the only leading AI company pursuing such work, but it also competes in the field du jour of AI research: large language models. Its latest model, Gemini 2.5 Pro, currently tops a popular (though constantly changing) crowdsourced leaderboard judging models’ intelligence. —Billy Perrigo



GAP: CAROLYN FONG—REDFUX; ON: COURTESY ON; GOOGLE DEEPMIND: CARLOTTA CARONA—CAMERA PRESS/REDFUX; DIRIYAH CO.: MAYA SIDDIQI—BLOOMBERG/GETTY IMAGES; ESSILORLUXOTTICA: COURTESY ESSILORLUXOTTICA; SANDBOXAQ: COURTESY SANDBOXAQ

NINTENDO

Smash hit-maker

Eight years and more than 150 million units since Nintendo launched the Switch, the device that upended the gaming industry is one of the best-selling consoles ever. Top that with the IP success of 2023’s *The Super Mario Bros. Movie*, one of the highest-grossing animated films of all time. Now with Switch 2’s release in June, Nintendo hopes for another win. —H.B.

BYD

EV king

After a long battle, BYD is now the undisputed top EV maker, outselling rival Tesla by about 80,000 vehicles worldwide from January to March. Already in 2025 it’s launched an advanced driver-assistance system and a new battery that can charge enough in just five minutes to drive 249 miles. —Charlie Campbell



DIRIYAH CO.

New Saudi oasis

Headlines lauding Saudi Arabia’s bold plans to steer its economy away from oil tend to focus on splashy futuristic projects still years from realization. But Diriyah Gate, a \$63 billion tourism development that will meld 37 resorts into the traditional mud-brick Najdi architecture of At-Turaif, a 300-year-old desert fortress outside Riyadh, is now open. One high-profile traveler has already visited: President Trump stopped by in May on the first trip abroad of his second term. With more than \$1 billion worth of deals with European firms locked in last fall, Diriyah Co. is showing that the kingdom’s tourism dreams aren’t just blueprints. —Sarah Khan



ESSILORLUXOTTICA

High-tech eyewear

EssilorLuxottica, the giant behind Ray-Ban, LensCrafters and other eyewear brands, is pushing innovation. The proof is in Ray-Ban’s Meta smart glasses, which over 2 million wearers use to snap pics, send texts, and translate in real time; a pair of glasses with built-in over-the-counter hearing aids; and lenses that slow myopia progression by 57%. —A.M.



SANDBOXAQ*

Innovation across industries

SandboxAQ’s software products aid anything from drug discovery to materials science with tools built upon quantitative AI models (which companies pay to use) that provide innovators with a “much bigger design space,” founder and CEO Jack Hidary says. Its valuation rose to \$5.75 billion after another funding round this year. —H.B.

*Disclosure: Investors in SandboxAQ include TIME co-chairs and owners Marc and Lynne Benioff

G42

Rising AI juggernaut

The largest AI infrastructure project outside the U.S. is taking shape in Abu Dhabi. In May, President Trump joined United Arab Emirates officials to unveil plans for a 10-sq.-mi. AI campus of offices and supercomputers to be built by UAE-backed “national AI champion” G42 and operated jointly with U.S. companies including OpenAI. —H.B.

NBBJ

Designing for speed

Seattle-based architectural powerhouse NBBJ is perfecting prefabrication at scale to speed construction of large-scale health care projects—and cut costs. Aided by this new process, the fourth of six new hospitals it’s building for a North Carolina health system will open later this year, and in 2024 it opened a new health center in Monterey, Calif. —Joe Mullich

ALIBABA

AI competitor

Chinese e-commerce and cloud-computing giant Alibaba earned total revenues of over \$130 billion in 2024 and emerged as a leader in open-source AI. Its series of Qwen models have been downloaded over 300 million times and are used by thousands of companies in automobile manufacturing, finance, education, and more. —Tharin Pillay

DEBUT

Planet-friendly skin care

Organic chemist Joshua Britton created Debut Biotech to make fossil-fuel-free skin-care products and “bio identical” cosmetic ingredients for partners like L’Oréal. Debut also got \$2 million from the U.S. Department of Defense to plan a domestic bio-manufacturing facility, reducing foreign dependence. —D.S.

LEADERS

SIGNAL

Privacy pioneer



In March, Meredith Whittaker, president of encrypted messaging app Signal, learned about the Trump Administration’s Signal-gate scandal from a group chat. Slack-jawed, she read the *Atlantic* story on how then National Security Adviser Mike Waltz had added the magazine’s editor, apparently accidentally, to a Signal chat where senior officials discussed forthcoming military strikes in Yemen. She shared the article with colleagues. “And then I went back and I read it again, because I was like, What the f-ck,” she says. “It had all the elements of a soap opera.” Signal has been steadfast in its dedication to user privacy—it’s run by a nonprofit, and rejects the data-collecting business model that funds much of the tech industry—and is used by many government officials, journalists, and anyone seeking privacy. So Whittaker’s team was keen to stress that despite Waltz’s error, Signal’s security wasn’t in dispute. Their messaging worked: in the immediate aftermath, the app, estimated to have 70 million users, saw a large spike in downloads and uptick in donations. —*Billy Perrigo*



LIME

Short trips, around the world

The world’s largest micromobility company, Lime, which has popularized bike and scooter shares in the U.S. and Europe, saw its fourth straight year of 30%-plus growth in 2024 and reached record profitability. Lime helped Paris become a 100% cyclable Olympic city and partnered with Uber to allow bookings via that app. —*Don Steinberg*



ENGIE

Phasing out fossil fuels

To meet AI’s power needs among other things, France-based energy supplier Engie, one of the world’s largest energy companies, installed 4.2 gigawatts of new green-energy capacity in 2024 and expanded renewable-power contracts with Meta and Google. The company expects to phase out coal by 2027. —*Alison Van Houten*



SIGNAL: FLORIAN HETZ—THE WASHINGTON POST/GETTY IMAGES; LIME: COURTESY OCEAN WINDS/PPI; IBEROSTAR GROUP: COURTESY IBEROSTAR GROUP

IBEROSTAR GROUP

Beachside climate action

With oceanfront escapes that double as environmental labs, Iberostar hotels are redefining what impact can look like in the travel sector. Most of the family-owned Spanish company’s 100 hotels are on coasts protected by coral reefs, many of which are dying. It operates coral labs and underwater nurseries at some of its properties, collaborating with scientists from Stanford University and other organizations to develop reef-resilience strategies. The company has cut greenhouse-gas emissions by 22.7%, eliminated single-use plastics, and reduced landfill waste by 70% in pursuit of net zero by 2030—20 years ahead of the rest of the industry. Guests don’t seem to mind; the company, which has properties in 14 countries, saw an 8% increase in revenue from 2023 to 2024. —*Ashley Mateo*

ALDI

Growing discount groceries

As grocery prices rose in 2024, the German-owned discount grocer won over American shoppers. Aldi’s relatively small stores offer fewer product options than competitors do, but in January it issued its first-ever Price Leadership Report, which calculated an average cost savings of 36% over other grocery chains. It’s now the fastest-growing grocer in the U.S., and third largest by number of locations. —*Novid Parsi*

LINKEDIN

Changing the job market

Every minute on LinkedIn, according to the company, 47 people are hired and over 11,000 members apply for jobs. With 1.2 billion members, LinkedIn also boasts the highest engagement rate in 2024 among all major social media platforms, including TikTok and Facebook. It’s now pushing short-form video. —*N.P.*

ANTHROPIC*

Seeking AI safety

AI developer Anthropic had a big year, more than doubling revenue while competing head-to-head with larger rivals OpenAI and Google. Anthropic’s flagship AI model Claude is beloved for its coding ability and creativity. Updates are released only after meeting strictly defined internal safety requirements. —*B.P.*

DUOLINGO

Grabbing attention

Even in death, Duo the Owl knows how to build buzz. The mascot’s marketing ploys—including faking its own death in 2025—have helped language-learning app Duolingo accrue millions of monthly users and become a cultural phenomenon. Duolingo monitors music, TV, and social media to identify emerging language interests. —*Joe Mullich*

*Disclosure: Investors in Anthropic include Salesforce, where TIME co-chair and owner Marc Benioff is CEO

PRADA GROUP

Italian fashion mogul

Prada Group dropped nearly \$1.4 billion in April to buy Versace, positioning the Italian company to go head-to-head with French luxury conglomerates LVMH and Kering. CEO Andrea Guerra frames the acquisition as a long-term play, with Prada Group expecting to generate \$810 million in revenue this year. —Ashley Mateo

PENGUIN RANDOM HOUSE

Battling book bans

The U.S. has seen a massive surge in book bans since 2021. Publishing giant Penguin Random House is a leader in the fight back, joining with other publishers to sue multiple states to overturn legislation that gives school districts the green light to remove books with sexual content. The lawsuits have led to court injunctions in Iowa, Texas, and Arkansas. —Jeremy Gantz

PLAID*

Helping money flow

Plaid provides the digital plumbing through which money flows between different apps, connecting thousands of financial institutions and fintech apps including Robinhood, Venmo, and Google Wallet. In 2024, it began using real-time cash-flow data to help businesses assess borrower risk. —Harry Booth

GOFUNDME

Powering generosity

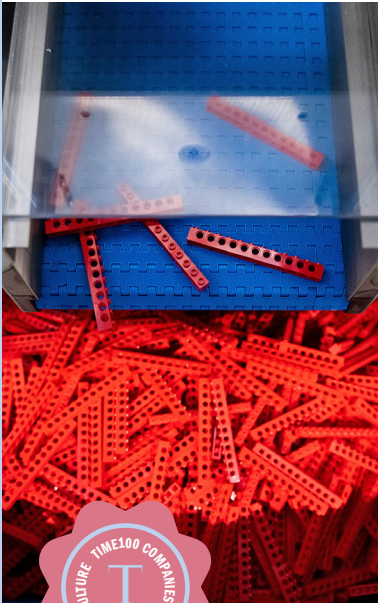
Online fundraising platform GoFundMe helped Los Angeles wildfire victims and relief organizations generate over \$250 million in donations in early 2025. The company, which makes money through tips and transaction fees, has helped raise \$40 billion globally since its 2010 founding. —J.G.



PROLOGIS

Stockpiling the supply chain

Uncertain times are good for Prologis, which provides warehouse space to customers like Walmart and Amazon, with rooftop solar arrays that help them meet sustainability goals. “When there’s disruption in the supply chain ... our customers have historically taken more space,” says president Dan Letter. —Don Steinberg



THE LEGO GROUP

Building dominance

Brick by brick, Lego keeps building itself up. Powered in part by ever evolving brand partnerships (Bluey, Nike, Formula One, and Star Wars, to name a few), the 93-year-old Danish toymaker offered its largest-ever product portfolio in 2024. The company has done more than just revolutionize play; 25% of its profit dividends go to its foundation, through which it funds science and engineering education and research. Major professional organizations, like the Institution of Civil Engineers, credit Lego with raising entire generations of scientifically minded adults. And its IP has moved beyond the basic brick: *The Lego Movie* redefined the genre of product-IP films, laying the groundwork for other successful movies based on toys, like *Barbie* and *Trolls*. The company is also working on its plastics problem by pioneering more sustainable ways to make its bricks. —Jared Lindzon



HYUNDAI MOTOR GROUP

Automotive dark horse

Hyundai was the world’s third largest automaker in 2024. Sales have been surging as the Kia and Hyundai brands rack up awards for new EV and hybrid vehicles. Hyundai plans to double its hybrid lineup by 2030 and invest \$21 billion in U.S. manufacturing through 2028 as it seeks to tariff-proof its business. —Joe Mullich



MONIEPOINT

Processing Africa’s payments

As Africa’s fastest-growing fintech, Visa- and Google-backed Moniepoint, led by group CEO Tosin Eniolorunda, provides banking services for Nigeria’s small and medium-size enterprises that rely on cash payments and face barriers to credit and growth, enabling over 1 billion transactions monthly. —Novid Parsi



BOBBIE

Baby-formula changemaker

When American parents began ordering infant formula from Europe, where regulations against additives like corn syrup are stricter, Laura Modi and Sarah Hardy founded Bobbie to meet the demand. Within 18 months of launching the U.S.-based, “European-style” formula in 2021, Bobbie surpassed \$100 million in revenue. Modi recently joined a group that will consult with HHS Secretary Robert F. Kennedy Jr. on updating nutrition guidelines for formula, asserting that nutritional standards are a nonpartisan issue. (She wants to impose restrictions on ingredients like sucrose.) On Bobbie’s political advocacy work more generally, she told TIME earlier this year, “We have an opportunity to really question the status quo to give needed support to parents.” —Eliana Dockterman

BLACKROCK

Money moves

BlackRock is expanding its investments to include more private assets in infrastructure and real estate. In October, it spent \$12 billion to acquire Global Infrastructure Partners, which owns airports, ports, renewable energy, and more. And in March, BlackRock struck a deal for control of ports owned by a Hong Kong firm, including at the Panama Canal. —Alana Semuels

GILEAD

Creating HIV treatments

Strong results from studies published in 2024 showed an anti-HIV drug, injected twice a year, could be effective in preventing people from getting infected. Leading HIV-treatment developer Gilead’s scientists spent nearly 20 years on lenacapavir, which targets a specific protein on the virus’ shell, and in June it received FDA approval as a preventive drug. —Alice Park

CLOUDFLARE

Safeguarding the web

Cyberattacks were not in the headlines during the 2024 U.S. presidential election, thanks in part to cybersecurity firm Cloudflare, which says it blocked over 6 billion election-related threats the week of Nov. 5 alone. Cloudflare now protects about one-fifth of the websites and apps on the internet from attacks. —Alison Van Houten

COURSERA

Online-education powerhouse

In the race to master generative AI, Coursera has emerged as the go-to platform for white collar upskilling. With 20 million new learners in 2024 and content in 24 additional languages, the online-education giant is aiming to democratize access to tech’s most sought-after skills. —J.M.

*Disclosure: Investors in Plaid include Salesforce, where TIME co-chair and owner Marc Benioff is CEO

DISRUPTERS



WAYMO

Driving change

MY FIRST WAYMO IS LOCKED IN A STANDOFF with a human rival. I've hailed the driverless cab in a tricky triangular parking lot in Austin, and when it pulls in—a hulking white all-electric Jaguar SUV with whirring sensors on all sides, conjuring a rhinoceros with hummingbird wings—it finds itself nose to nose with a pickup-truck driver trying to exit. The driver glares at the Waymo, but sees nobody through the windshield. For a second, man and machine face off in a mundane version of *The Terminator*.

But then the pickup edges to the right, and the Waymo, sensing this, backs up and slides cleanly past and right up to where I'm standing, dumbfounded and relieved. As I open the car door, a pleasant, corporate female voice greets me with a "Good to see you, Andrew." I clamber in and put on my seat belt, and the car merges out of the parking lot and into a future that, as the sci-fi author William Gibson once said, is already

here—just not very evenly distributed.

Self-driving cars have long featured in sci-fi renderings of the future, but many people don't realize that a handful of cities already exist in that future—and that the transition has been relatively painless. In San Francisco, Los Angeles, Phoenix, and Austin, Waymo's 1,500 driverless taxis are completing more than 250,000 paid rides and traversing over 2 million miles a week: more than double their reach last year. A peer-reviewed paper in May found that across 56.7 million miles, Waymos were involved in 85% fewer crashes with serious injuries than the average human. And in March, journalist Timothy Lee analyzed the 38 crashes that Waymo reported over the previous eight months, and found that at least 34 of them were mostly or entirely the fault of others involved. Culturally, they have mostly been accepted into these cities as mere facts of the road.

As they enter Atlanta, Washington, D.C.,

and Miami imminently, with plans for New York City and Tokyo in the future, Waymo's leaders believe the company's rise could drastically reduce traffic deaths. In Phoenix this summer, they'll launch solo trips (tied to a parent's account) for teens 14 to 17, aiming to reduce accidents, which are the leading cause of death for U.S. teens. "Our expectations of safe mobility options are going to be completely transformed," says co-CEO Tekedra Mawakana.

But on the road to utopia, significant traffic lies ahead.

ECONOMIC PRESSURES WEIGH heavily on Waymo's future. With their cutting-edge AI technologies and sensors, each Waymo car is eye-poppingly expensive: more than \$120,000, analysts estimate. Alphabet, its parent company, has poured billions of dollars into a project that analysts believe is far from being profitable. (Waymo declined to comment on expense figures or profitability, and is reported to have a \$45 billion valuation.) And despite its head start, Waymo will soon have to compete for market share with Amazon's Zoox and Elon Musk, who has been promising for years to flood the roads with hundreds of thousands of Tesla Cybercabs, and launched a pilot fleet in Austin in June. Meanwhile, in China, Baidu, Didi, and WeRide already have several hundred robotaxis on the road.

Mawakana believes that the company's gradual, safety-first, city-by-city approach is exactly why it will emerge victorious in the automated-rideshare race. Competitor Cruise shut down in 2024 after a disturbing high-profile accident; Tesla faces multiple lawsuits related to its autopilot technology.

"Trust is hard to build and easy to lose," Mawakana says. "Not just Tesla, there have been other companies that have come and gone that have had very audacious claims. We've learned the amount of humility needed: ultimately, it's the riders who are going to decide."

In each city it's launched in, Waymo has slowly won over that trust. A ride-share driver in L.A. says they drive better than he does. A cyclist in Arizona says they don't crowd or harass him like human drivers do. Converts included Phoenix Mayor Kate Gallego, who tells

TIME that the city has seen lower tailpipe emissions and more drivers following the speed limits since Waymo arrived.

Highway-safety organizations praise Waymo's robust data transparency and impressive safety record, which they say forges a path for broader development. "They are showing to the world the desirability of autonomous vehicles," says Edwin Olson of competing startup May Mobility. "We've heard so many times that regulators will never allow it, or riders won't get in. But with Waymo, what's happened is the exact opposite."

Profitability will follow, Mawakana and co-CEO Dmitri Dolgov say, when they pay a lot less for their cars. Waymo inked a partnership with Hyundai last fall for access to IONIQ 5s, which cost some \$30,000 less than the current Jaguar I-Paces, and reached a preliminary agreement with Toyota in April. And Dolgov contends that the cars' sensors, cameras, and compute will get cheaper with every new generation.

Deepwater analyst Gene Munster, however, believes that Waymo's profitability will stem from not paying human drivers. This also stands as a direct threat to the over 1 million Uber, Lyft, and taxi drivers in the U.S. The Teamsters, who represent drivers in freight, delivery, and construction, have been watching Waymo warily, and accused the company of violating San Francisco lobbying laws last year.

Mawakana doesn't shy away from the concerns. "Some of the scariest parts of our mission requires that we go headlong into these challenging debate spaces, like, 'Are we trying to eliminate jobs?'" she says. "No: we're trying to improve road safety, access to mobility, how efficiently goods move—and create new job categories that are more appealing and more compelling."

Mawakana has big ambitions for Waymo's next decade. She hopes to launch in international cities; to get into the long-haul trucking business; and eventually put Waymo's self-driving technology into personal cars you can own and take anywhere.

"For me, it's not about new technology for its own sake. That's not what moves me," she says. "It's: How can we save lives and allow people to be more productive?" —ANDREW R. CHOW

LIFE TIME

Holistic fitness

Life Time CEO Bahram Akradi considers its 200-plus gym locations "athletic country clubs," with pools, spas, restaurants, and, yes, fitness equipment. Some have co-working space or apartments attached, and now Life Time is adding on-site medical clinics for nutrition plans, hormone therapy, and GLP-1 prescriptions. —Don Steinberg

DEEPSEEK

An AI "Sputnik moment"

In January, Chinese AI startup DeepSeek shocked the world with the release of its R1 reasoning model, touted as being on par with OpenAI's then newest model but cheaper to train. The company's free chatbot app briefly displaced ChatGPT at the top of Apple's App Store, and U.S. stocks dipped by \$1 trillion as China surged in the global AI race. —Harry Booth

SHARKNINJA

Viral slushy maker

Last July, the viral Ninja Slushi frozen-drink maker made its debut and then sold out 15 times, as a wait list for the kitchen appliance grew to over 170,000. Its creator, SharkNinja, aggressively innovates home products that serve as affordable luxuries across 36 categories. In 2024, sales increased 30% and profits vaulted 38%. —Allison Van Houten

ANYSHERE

AI coding wunderkind

Coding might be the first industry already being widely outsourced to AI, and Anysphere's AI-powered coding software, Cursor, is redefining how developers at OpenAI, Midjourney, Shopify, Instacart, and other companies do their jobs. In June, the three-year-old startup hit a \$9.9 billion valuation. —Jared Lindzon

PHOTOGRAPH BY KELSEY MCCLELLAN FOR TIME

COINBASE

Crypto hub

Revenues for the biggest U.S.-based crypto exchange have surged to over \$2 billion since fall 2024, thanks to a swell in crypto enthusiasm following President Trump’s victory. Coinbase led a massive lobbying campaign during that election, and in May became the first crypto stock to be added to the S&P 500 index. —Andrew R. Chow

UFC

A global sports force

Five of the Ultimate Fighting Championship’s (UFC) 10 highest-grossing events ever took place in 2024, as revenue topped \$1.4 billion. A September fight at the Las Vegas Sphere brought in \$22 million. The close friendship between Trump and longtime UFC boss Dana White added visibility to the sport that “definitely doesn’t suck,” says White. —Sean Gregory



POLYMARKET

Bets galore

Over the past year, online prediction markets—which allow people to bet on the outcome of upcoming events from soccer matches to military action between India and Pakistan—have exploded in popularity. In the run-up to the 2024 U.S. election, the biggest prediction site, Polymarket, run by CEO Shayne Coplan, gave an early signal of Donald Trump’s momentum and suggested such bets might be better predictors than polls. The site has not legally registered in the U.S. but still regularly facilitates upwards of \$800 million a month in trading volume globally. Its reputation took a hit in May, however, when it failed to accurately anticipate Robert Francis Prevost becoming the new Pope. —A.R.C.

ORKLA SNACKS

In-demand candy

TikTokers fell hard this year for Bubs candy gummies from Sweden, which come shaped like ovals, skulls, or diamonds and have a distinctive foamy texture thanks to a unique manufacturing process. To ease a surprising global shortage, Texas-based Mount Franklin Foods will help Bubs maker Orkla bring the gummies to the U.S. in fall 2025. —Charlotte Hu

SCALE AI*

Making data useful

With support from over 240,000 gig workers hired globally, Scale AI labels vast datasets for major AI companies. In January, co-founder Alexandr Wang wrote an open letter to President Trump, urging him to take steps to “win the AI war” with China. Two months later his company announced a multimillion-dollar contract to build AI agents for the U.S. Department of Defense. —Harry Booth



E.I.F. BEAUTY

Buzzy beauty

E.I.f.—sold in places like Target, Walmart, and chain drugstores—is known for its wide variety of on-trend yet affordable makeup and skin-care products, many of which are touted by consumers as “dupes” for popular items from luxury brands. E.I.f. made global news in May by acquiring Hailey Bieber’s skin-care and makeup brand Rhode for \$1 billion. —Lucy Feldman

UNITREE ROBOTICS

Kung-fu humanoids

At the 2025 Spring Festival Gala—China’s most-watched broadcast—Unitree’s humanoid robots twirled handkerchiefs onstage as part of a traditional dance. The company’s agile open-source robots, known for mimicking kung-fu and tai-chi moves, rival products from Boston Dynamics at a fraction of the price. —Tharin Pillay

POP MART

An “ugly-cute” collectible frenzy

An impish, monkey-like creature with serrated teeth by the name of Labubu more than doubled Pop Mart’s profits in 2024 over 2023. Hong Kong–born artist Kasing Lung designed the “ugly-cute” plush toy, which is influenced by Nordic folklore and sold in “blind boxes,” and quickly developed a cult following at the company’s stores. —Miranda Jeyaretnam

SUBSTACK

Redefining publishing

While readers gobble up free content served by algorithms, Substack defied gravity by securing 5 million customers who pay to read original writing. Thousands of writers earn money—some over \$1 million—independent of major media organizations through paid subscriptions to newsletters. —Don Steinberg



ANDURIL INDUSTRIES

Next-gen defense contractor

Defense-tech startup Anduril has inked more than \$1 billion in U.S. military contracts since fall, promising to bring Silicon Valley–style agility to an aging national defense arsenal. The company partnered with OpenAI in December to develop AI tools for national-security missions. —D.S.

PARTIFUL

Viral party planner

Partiful’s app brings event planning into the social media age. Its user activity rose by 600% in 2024, and in February, Apple launched its own version of an event app in an apparent bid to compete. CEO Shreya Murthy thinks the simple e-vite app’s success shows young people want to keep the dying art of human contact alive. —D.S.



POPPI

Popularizing low-sugar soda

Americans drank about 42 gallons of soda each in 2024, and they’ve been looking for healthier options. With 5 grams of sugar per can instead of the usual 40, Poppi is leading the pack of new soda brands that promise to indulge craving, sans sugar bomb. The 10-year-old company’s brightly colored cans keep winning over new customers; revenue surpassed \$500 million in 2024, yet another year of triple-digit sales growth. In March, PepsiCo announced it would acquire Poppi for nearly \$2 billion, a deal that will accelerate distribution in places like schools and sports stadiums such as Crypto.com Arena, where Poppi was announced last fall as the official soda of the L.A. Lakers. —Alison Van Houten



SCHNEIDER ELECTRIC

Powering the energy transition

Schneider Electric has an ambitious goal: to drive the global energy transition forward through electrification, digitalization, and automation. From smart energy to industrial automation and EV charging, it supports the sustainability practices of 40% of the Fortune 500 and has helped customers avoid 679 million metric tons of CO₂ emissions since 2018. —Novid Parsi

HARVEY

AI legal eagle

Law firms are increasingly leaning on AI—and Harvey is out front. The \$3 billion startup’s AI tools help lawyers and other professionals research complex legal questions, analyze reams of documents, draft contracts, and more. Harvey has over 300 clients in 50 countries, including seven of America’s 10 largest law firms. —T.P.

POCKET.WATCH

From YouTube to TV

Last year Pocket.watch shepherded Ryan’s World the Movie to theaters. Now it’s bringing content from the over 50 YouTube Kids creators it represents, with 1.3 billion total subscribers, to streamers. In February, it inked deals with Hulu, Disney+, Peacock, and Amazon Kids+. Parents have shelled out more than \$1 billion on the company’s creator-related products. —Ashley Mateo

FUNCTION HEALTH

Next-level health data

Function’s focus is giving people broad health knowledge that helps them take preventive measures before issues escalate. For \$499 a year, Function’s members get two rounds of extensive blood tests, and now can opt into a full-body MRI for an additional \$499. —Angela Haupt

*Disclosure: Scale AI is a TIME technology partner