

The great startup circle jerk: 1 in 3 new YC logo walls shows another YC startup

Installmap, 2026-09-27

YC startups sell to each other: 52 of 145 customer logo walls on 2025-2026 batch homepages (35.9%) show another YC company; across all YC batches 159 of 720 (22.1%); Inc 5000 9 of 478 (1.9%).

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Y Combinator customer statistics 2026

- Of the 145 customer-logo walls on homepages of YC companies from the 2025 and 2026 batches, 52 (35.9%) show at least one other YC company. Source: Installmap, The great startup circle jerk: 1 in 3 new YC logo walls shows another YC startup, September 2026. Data: homepage crawl, September 2026.
- Across all YC batches, 159 of 720 logo walls (22.1%) show another YC company. Only 720 of 5,242 YC homepages (13.7%) have a logo section we could detect, so 159 of all 5,242 YC homepages (3.0%) show a YC company. The shares in this report are shares of logo walls, not of all homepages.
- On the Inc 5000 it is 9 of 478 logo walls (1.9%), on a B2B SaaS list 45 of 1,012 (4.4%) and on the unicorn list 8 of 147 (5.4%).
- The share rises with each block of batches: 10.1% for 2012-2017, 15.0% for 2018-2021, 25.0% for 2022-2024 and 35.9% for 2025-2026.
- With 43 household YC names removed (Airbnb, Stripe, Dropbox, DoorDash and others), 121 YC walls (16.8%) still show a YC company. The Inc 5000 falls to 0.4%, the SaaS list to 1.6% and the unicorn list to 0.0%.
- 278 of the 4,550 logo images on YC walls (6.1%) are a YC company. On the Inc 5000 it is 9 of 2,591 images (0.3%).
- 29 YC walls show three or more YC companies. svix.com shows ten.
- Mintlify is the YC company shown most often on other YC homepages, on 8 walls.
- We checked 40 walls by hand. 31 were clear customer walls. About one wall in five was a partner list, an integration list or a doubtful match.

We expected YC companies to show more YC logos than the Inc 5000 does. We did not expect the share to climb so steadily from one block of batches to the next, or the gap with the other lists to grow once we took out the famous YC names. On the Inc 5000 the share falls from 1.9% to 0.4% without them. On YC it falls from 22.1% to 16.8%. Most of what is left is small YC startups showing other small YC startups: Reducto and Greptile from Winter 2024, Browser Use and Mastra from Winter 2025.

35.9% of logo walls in the 2025-2026 batches show a YC company, against 10.1% in 2012-2017

We grouped YC homepages by the year of the company's batch.

Batch years	Logo walls	Showing a YC company	Share	Outside the household names	Share
2012-2017	89	9	10.1%	<5	3.4%
2018-2021	206	31	15.0%	19	9.2%
2022-2024	260	65	25.0%	54	20.8%
2025-2026	145	52	35.9%	44	30.3%

9 of the 89 logo walls from the 2012-2017 batches (10.1%) show a YC company. The share goes to 31 of 206 (15.0%) for 2018-2021, 65 of 260 (25.0%) for 2022-2024 and 52 of 145 (35.9%) for 2025-2026. Without the household names the line runs 3.4%, then 19 of 206 (9.2%), 54 of 260 (20.8%) and 44 of 145 (30.3%).

22.1% of all YC logo walls show a YC company, against 1.9% on the Inc 5000

We looked for a customer-logo section on the homepages of four lists and checked each logo against the list of Y Combinator companies.

List	Homepages	With a customer-logo section	Showing a YC company	Share
Y Combinator	5,242	720	159	22.1%
Inc 5000 2026	4,814	478	9	1.9%
B2B SaaS list	8,815	1,012	45	4.4%
Unicorns	1,000	147	8	5.4%

159 of 720 YC logo walls show at least one other YC company, which is 22.1%. The Inc 5000 has 9 such walls out of 478, or 1.9%, so YC is 11.7x higher. The B2B SaaS list has 45 of 1,012 (4.4%), and YC is 5.0x higher. The unicorn list has 8 of 147 (5.4%), and YC is 4.1x higher.

Most YC homepages have no logo wall we can detect. 720 of 5,242 (13.7%) do, and 159 of all 5,242 YC homepages (3.0%) show a YC company.

We also counted single logo images. YC walls hold 4,550 logo images, and 278 of them (6.1%) are YC companies. The Inc 5000 walls hold 2,591 images with 9 YC companies (0.3%). The SaaS list has 53 of 6,473 (0.8%) and the unicorns 8 of 818 (1.0%).

Without 43 household YC names, YC is at 16.8% and the Inc 5000 at 0.4%

Airbnb, Stripe, Dropbox, DoorDash, Coinbase and Zapier are YC companies, and plenty of firms that never went near YC show them as customers. So we ran a second count that ignores 43 well-known YC companies. The full list is in METHOD.md.

List	With a customer-logo section	Showing a YC company outside the 43	Share
Y Combinator	720	121	16.8%
Inc 5000 2026	478	<5	0.4%
B2B SaaS list	1,012	16	1.6%

List	With a customer-logo section	Showing a YC company outside the 43	Share
Unicorns	147	0	0.0%

121 YC walls (16.8%) still show a YC company once the household names are gone. The SaaS list falls to 16 of 1,012 walls (1.6%) and the Inc 5000 to 0.4%, on fewer than five walls. None of the 147 unicorn walls shows a YC company outside the household list. Against the SaaS list, YC goes from 5.0x to 10.6x.

29 YC homepages show three or more YC companies, and svix.com shows ten

29 YC logo walls carry three or more other YC companies. svix.com has the most: AgentMail, Benchling, Guesty, Mintlify, PagerDuty, Recall.ai, Reducto, SafeBase, Supabase and Vanta. maintouch.com shows eight: Gecko Security, GovDash, Legion Health, Oneleet, Openlayer, Ratable, Skyvern and Storyworth.

Others from the 29:

- usetusk.ai: Bilanc, HitPay, Modernbanc, Payflow, Wefunder
- mail.cedarcopilot.com: Bolto, Greptile, Mintlify, Polymath Robotics, superglue
- afternoon.co: HumanLayer, ISSEN, Origami, Stewdio, TensorPool
- usecardboard.com: General Legal, Hyperspell, Oximy, PostHog
- useautumn.com: Browser Use, Firecrawl, Mastra, Mintlify
- machine0.io: Agency Tool Company, Axelrod, The Forecasting Company, Vendo
- rootly.com: Canary Technologies, Poll Everywhere, Replit, Webflow
- starsling.dev: Better Auth, Mastra, OrgOrg, Partcl
- propelauth.com: Anglera, Letter AI, SafetyKit, Tennr
- pgdog.dev: Bitstack, Circleback, Coinbase, Reducto

Mintlify is on 8 YC logo walls, and six companies are on 5 or 6

These are the YC companies that other YC homepages show on three or more walls.

Company	Batch	YC walls showing it
Mintlify	Winter 2022	8
PostHog	Winter 2020	6
DoorDash	Summer 2013	6
Vanta	Winter 2018	6
Coinbase	Summer 2012	6
Replit	Winter 2018	6
Supabase	Summer 2020	5
Reducto	Winter 2024	<5
Webflow	Summer 2013	<5
Instacart	Summer 2012	<5

Company	Batch	YC walls showing it
Browser Use	Winter 2025	<5
Mastra	Winter 2025	<5
PagerDuty	Summer 2010	<5
Checkr	Summer 2014	<5
Ashby	Winter 2019	<5
Greptile	Winter 2024	<5
Zapier	Summer 2012	<5
Airbnb	Winter 2009	<5

Mintlify, from Winter 2022, is shown on 8 YC homepages. PostHog, DoorDash, Vanta, Coinbase and Replit are on 6 walls each, and Supabase on 5. Mintlify is not on our household list, so it also leads the second count, followed by Reducto, then Browser Use, Mastra, Ashby and Greptile.

Older YC companies show YC logos too: 10.1% of walls from 2012-2017 batches

One objection is that young startups sell to other young startups, and most young startups on a YC homepage are YC. The oldest block answers part of it. Companies from the 2012-2017 batches were at least nine years old when we crawled them, and 10.1% of their walls still show a YC company. That is 5.4x the Inc 5000's 1.9% and 2.3x the SaaS list's 4.4%. The rising line from 10.1% to 35.9% also shows that the habit is strongest in the newest batches, so age explains some of it and we do not claim otherwise.

YC startups sell developer tools to startups, and YC is still 5.0x the SaaS list

A second objection: YC companies sell developer tools to other startups, so their customers are startups, and many of those are YC. The B2B SaaS list is our test for that. It has 1,012 logo walls from software companies that sell to other businesses. 4.4% of them show a YC company, against 22.1% on YC, which is 5.0x. With the household names removed it is 16.8% against 1.6%, or 10.6x.

Airbnb and Stripe are on everyone's wall, so we took them out

The second count removes 43 household YC names, Airbnb and Stripe among them. The Inc 5000 went from 1.9% to 0.4% and the unicorn list from 5.4% to 0.0%. YC went from 22.1% to 16.8%.

Alt-text matching runs the same way on all four lists

We match logos by their alt text. A logo image without alt text, or with alt text that is not the company name, is missed. A logo whose alt text happens to equal a YC name is counted even when it is a different company. Both errors can happen on every list, and the same rule runs on all four.

Some logos on a wall are partners rather than paying customers

Sections headed "works with" are not counted. An earlier loose scan picked up integration lists that way. We also dropped two cue phrases, "powering" and "backed by the best", because they picked up investor logos. Some partner, integration or investor logos can still sit under a "trusted by" heading. The hand check

below puts a rough number on it.

31 of 40 walls we checked by hand were clear customer walls

We read 40 randomly picked walls. 31 were clear customer walls and 1 was a customer wall where we could not be sure of the company's identity. 4 were partner or integration lists, and 4 were doubtful or false matches. So about one wall in five is not a clean customer logo. The same rule and the same error sources apply to all four lists.

Examples of the misses: [notte.cc](#) heads its section "Trusted by 100+ AI companies and partners" and shows Zapier. [take.app](#) shows HitPay among its payment methods. An earlier pass matched RYSE Supplements on [spherecast.ai](#) to YC's Ryse. The 5-character minimum for names now excludes that one.

Two pairs of YC companies show each other

[blaxel.ai](#) and [mendral.com](#) show each other as customers, and so do [traceroor.ai](#) and [vectorlegal.com](#).

Method

We read archived homepages from one crawl in September 2026 and fetched nothing new for this report. Each domain is counted once. An earlier pass counted some YC homepages twice because they sat in two archive folders.

On each homepage we looked for a cue phrase: trusted by, customers, used by, loved by, our clients, companies like, teams at, join N, customer stories. A section counts as a customer-logo section when three or more images follow the cue phrase within 2,500 characters of HTML.

We took the alt text of every image in that window, stripped a trailing "logo", "icon" or "image", and compared it with the names of Y Combinator companies. The match is exact and ignores case. We kept only the 4,439 YC names that have five or more characters and are not an English dictionary word, singular or plural (the macOS word list at `/usr/share/dict/words`). A page never matches its own company name.

The second count ignores 43 household YC names: Airbnb, Amplitude, Benchling, Brex, Checkr, Coinbase, Cruise, Deel, Docker, DoorDash, Dropbox, Faire, Fivetran, Flexport, GitLab, Groww, Gusto, Heroku, Instacart, Kalshi, Lattice, Meesho, Mixpanel, Monzo, OpenSea, Optimizely, PagerDuty, PostHog, Rappi, Razorpay, Reddit, Replit, Retool, Rippling, Segment, Stripe, Supabase, Twitch, Vanta, Webflow, Whatnot, Zapier and Zepto.

The YC, Inc 5000 and unicorn homepages come from a rendered fetch, which runs the page's JavaScript. The B2B SaaS list comes from a plain HTML fetch. A plain fetch misses logo sections and images that JavaScript adds after the page loads, so it finds fewer walls and fewer logos on the SaaS list. We cannot say which way that moves its share.

The funnel per list:

- Y Combinator: 5,242 homepages, 720 with a customer-logo section, 159 showing a YC company, 121 showing one outside the household list.
- Inc 5000 2026: 4,814 homepages, 478 with a customer-logo section, 9 showing a YC company, fewer

than five outside the household list.

- B2B SaaS list: 8,815 homepages, 1,012 with a customer-logo section, 45 showing a YC company, 16 outside the household list.

- Unicorns: 1,000 homepages, 147 with a customer-logo section, 8 showing a YC company, 0 outside the household list.

One example of a wall that passed: minicor.com shows Arini and Sully.ai, both YC companies, under "Trusted by".

Limitations

- We read alt text only. A logo with no alt text, or alt text that is not the company name, is missed.
- A YC company name that is also a brand elsewhere can match the wrong logo. The 5-character minimum and the dictionary filter remove some of these, not all.
- Partner, integration and investor logos can pass as customers when they sit under a customer heading.
- In a hand check of 40 walls, 31 were clear customer walls, 1 was uncertain, 4 were partner or integration lists and 4 were doubtful or false.
- We read the homepage only. Customer pages and case studies are not counted.
- Only 720 of 5,242 YC homepages (13.7%) have a logo section we could detect.
- The data is a single crawl. We did not repeat it over time.
- The B2B SaaS list was a plain fetch, while the other three lists were rendered.
- The 43 household names are our choice. The list is printed in METHOD.md.

Who paid

Nobody. This report is self-funded and nobody paid to be included. Installmap sells technographic data exports.

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Downloads

- by_list.csv: the counts and shares for the four lists
- yc_by_batch_block.csv: YC logo walls by block of batch years
- walls.csv: one row per homepage whose logo section shows a YC company, with the names shown
- most_shown.csv: the YC companies shown most often on YC walls, with batch
- README.md
- METHOD.md

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Source

<https://installmap.com/research/yc-startups-sell-to-each-other>

Dataset: by_list.csv, most_shown.csv, walls.csv, yc_by_batch_block.csv, README.md, METHOD.md

Denominators

Group	Domains scored	On the list
Y Combinator companies	5,386	6,133
Inc 5000 (2026)	4,886	4,969
Unicorns	1,000	1,111
SaaS companies	8,173	55,839