

New Snapchat 'Groups' allow chats with up to 16 users

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Reports say Snapchat parent firm Snap Inc. filed confidentially for a public share offering valuing the disappearing messaging platform at more than \$20 billion

Snapchat rolled out a feature Tuesday for group chats with up to 16 people as the fast-growing social network sought to broaden its services ahead of an expected share offering.

"The holidays are a great time to hang out with friends and spend time with family—it's always better together! We couldn't think of a better [time](#) to announce Groups, a new way to communicate with up to 16 friends on Snapchat," said a blog post from the California-based [platform](#) known for its disappearing messages.

Chats sent to a group are deleted by default after 24 hours, and can be opened and replayed just once by each recipient.

If unopened, the chat is deleted after 24 hours, just like other messages.

The move comes after reports that Snapchat parent firm Snap Inc. filed confidentially for a [public](#) share offering valuing the disappearing messaging platform at more than \$20 billion.

The [initial public offering](#) (IPO) would be among the biggest in the tech sector in recent years and shine a light on the fast-growing platform used by more than 100 million people.

It is one of the sector's most prominent "unicorns"—a term used for venture-backed firms with valuations over \$1 billion—along with Uber and Airbnb.

The company has declined to comment on reports of the IPO, which would likely be the largest since China's Alibaba hit the market in 2014.

While its finances are not public, the research firm eMarketer has estimated that Snapchat would generate nearly a billion dollars next year from advertising.

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