

TRACXN GEO ANNUAL REPORT

FINTECH - UK - 2024



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Tracxn Insights (1/8)

- The UK's FinTech Startup ecosystem ranks as the second most funded ecosystem globally in the FinTech space, after the US, in 2024.
 - The region witnessed its peak funding in 2021, after which the funds started to decline steadily and 2024 became the least funded year in the past five years.
 - This decline can be attributed to several factors. The evolving regulatory landscape has introduced stricter compliance requirements, particularly concerning digital assets and online payments, which has created uncertainties for investors.
 - Concerns over fraud and cybersecurity issues have heightened scrutiny on Fintech firms, making investors more cautious.
 - Apart from this, macroeconomic challenges, including high inflation rates and rising interest rates, have increased borrowing costs for consumers and businesses alike, impacting spending and investment in FinTech solutions.

Tracxn Insights (2/8)

- The UK government has implemented a comprehensive suite of measures to bolster the nation's FinTech ecosystem, including regulatory reforms, innovation accelerators, and funding initiatives.
 - The UK has driven policy-led innovation globally by funding key initiatives such as the creation of the Financial Conduct Authority's (FCA) Regulatory Sandbox, the Global Financial Innovation Network (GFIN), the Open Banking framework, and the AI Sector Deal, setting a global benchmark.
 - The FCA has implemented a scheme called Innovation Hub to reduce regulatory burdens on fintech companies.
 - The FinTech Pledge demonstrates the government and industry's commitment to the growth of the UK's FinTech sector by establishing bank-fintech partnerships that are efficient and transparent.

Tracxn Insights (3/8)

- The government is preparing a financial services growth and competitiveness strategy and will publish it in spring 2025 to strengthen the sector's competitiveness and sustainability.
- In 2024, UK's FinTech ecosystem has witnessed a total of \$4.9B in funding, a 2% and 57% drop as compared to the funding raised in 2023 and 2022, which saw \$5B and \$11.5B in total funding, respectively.
 - Late-stage funding rounds witnessed a total funding of \$2.1B in 2024, experiencing a drop of 13% and 68% compared to the \$2.4B and \$6.5B raised in 2023 and 2022 respectively.
 - Early-stage funding in 2024 saw a funding of \$2.5B, a 19% raise compared to the \$2.1B funding raised in 2023 and a decline of 40% compared to the \$4.2B raised in 2022.
 - Seed-stage funding in 2024 witnessed \$265M in total funding, a decline of 43% and 67% compared to \$467M and \$798M raised in 2023 and 2022, respectively.

Tracxn Insights (4/8)

- Q2 2024 has witnessed the major part of funds raised in 2024 with overall funding of \$2.08B, contributing to more than 42% of the total funds raised in 2024 and Q3 was the least funded quarter of the year.
- Alternative Lending, Banking Tech and Payments were the top performing segments in the UK's FinTech ecosystem in 2024.
 - Alternative Lending segment witnessed a funding of \$1.53B in 2024, a 67% increase compared to that of \$918M received in 2023 and a 3% increase in comparison with \$1.48B raised in 2022.
 - Abound, a provider of an online platform for personal loans, has received \$1B in Series B funding led by GSR Ventures and Hambro Perks. It also accounts for 65% of the total funding raised in Alternative Lending space.

Tracxn Insights (5/8)

- Banking Tech segment has witnessed a total funding of \$1.21B in 2024, a 28% increase compared to \$944M received in 2023 and a 41% drop compared to \$2.04B raised in 2022.
- Payments segment saw a total funding of \$621M in 2024, a 25% and 81% drop in comparison to that of \$832M and \$3.21B raised in 2023 and 2022, respectively.
- Digital Remittance and Forex Tech are the worst-performing segments in 2024, based on funding to date. The Digital Remittance segment experienced a decline of 86%, while Forex Tech saw a 55% drop in funding compared to the amounts raised in 2023.
- The UK's FinTech space saw 8, \$100M+ funding rounds in 2024 compared to 10 and 24 rounds in the year 2023 and 2022, resulting in a drop of 20% and 67%, respectively.
 - Abound, an online platform for personal loans has raised the highest sum of \$1.0B in a Series B funding round.

Tracxn Insights (6/8)

- Monzo, a digital bank for individuals and businesses, has raised \$191M in Series I funding round and has achieved a post money valuation of \$5.9B.
- Zepz which offers money transfer services, has raised \$267M in a series F funding round.
- The UK's FinTech startup ecosystem witnessed only one unicorn in 2024 as compared to 2 in 2023 and 4 in 2022.
 - MoniePoint, provider of SME loans, raised \$110M in its latest series C funding round with a valuation of \$1B.
- The UK's FinTech sector observed 2 IPOs in 2024, a 100% increase compared to 1 each in 2023 and 2022, respectively.
 - Marex, an online platform specializing in tech-enabled liquidity solutions, went public in April 2024 with market capitalization of \$1.35B.

Tracxn Insights (7/8)

- Diasoft, provider of software solutions for BFSI sector, went public in February 2024.
- UK's FinTech startup ecosystem saw 87 acquisitions in 2024, a rise of 8% as compared to 81 acquisitions witnessed in 2023.
 - Preqin, provider of data, insights, and tools for the alternative assets industry, was acquired by BlackRock at acquisition price of \$3.22B. This is the highest valued acquisition in 2024.
- London leads the funding in UK's FinTech space, followed by Andover and Maidstone.
 - Over the past five years, London has consistently secured the highest amount of funding in the UK's FinTech sector. It now stands as the third-largest funded city in this industry on a global scale after Bay Area and San Francisco.
 - 94% of the funds raised in UK FinTech space is from London.

Tracxn Insights (8/8)

- Seedcamp, Techstars and Anthemis Group are the overall top investors in the UK FinTech Startup space.
 - CIE IIITH, Y Combinator and We Founder Circle are the lead investors in the seed-stage in 2024.
 - CommerzVentures, Fidelity International Strategic Ventures and AlbionVC are the top early-stage investors in 2024.
 - TCV, CapitalG and Sprints are the most active investors in the late-stage in 2024.

FinTech - UK Snapshot - 2024



\$4.9B (vs \$5.0B, ▼2%)

\$ Funding



327 (vs 453, ▼27%)

Funding rounds



142 (vs 156, ▼8%)

Series A+ rounds



114 (vs 187, ▼39%)

First Time Funded Companies



20 (vs 27, ▼25%)

New additions to Soonicorn Club



1 (vs 2, ▼50%)

New Unicorns



87 (vs 81, ▲8%)

Acquisitions



2 (vs 1, ▲100%)

IPOs

Top Funding Rounds

Company	Round Details
Abound (2020, London)	\$1.0B - Series B
Monzo (2015, London)	\$430M - Series I
Zepz (2010, London)	\$267M - Series F
Monzo (2015, London)	\$191M - Series I
Flagstone (2013, London)	\$139M - Series B

Top Feeds

Feed	\$Funding
Alternative Lending	\$1.5B
Banking Tech	\$1.2B
Payments	\$575M
Digital Remittance	\$475M
Investment Tech	\$468M

Top Cities

City	\$Funding
London	\$4.5B
Andover	\$120M
Maidstone	\$32.7M
Tortola	\$32.5M
Manchester	\$28.9M

FinTech - UK All time Stats

Summary

All Companies	15,551
Funded Companies	2,482
Total Funding	\$67.8B
Funding in last 24 months	\$9.9B
Cumulative Valuation of all Unicorns	\$93.6B

Exits

Acquisitions	699
IPOs	74

Companies Covered

Unicorns	34
Soonicorns	125
Minicorns	337
Editor's Pick	1,365
Series A+	670
Series C+	151
Acqui-Hires	172
Deadpooled	4,678

Top Cities	London (\$53.0B)
	Nottingham (\$1.2B)

*Data from 01-Jan-2024 to 31-Dec-2024 is considered in report

Note: Numbers in bracket indicate the values of 2023

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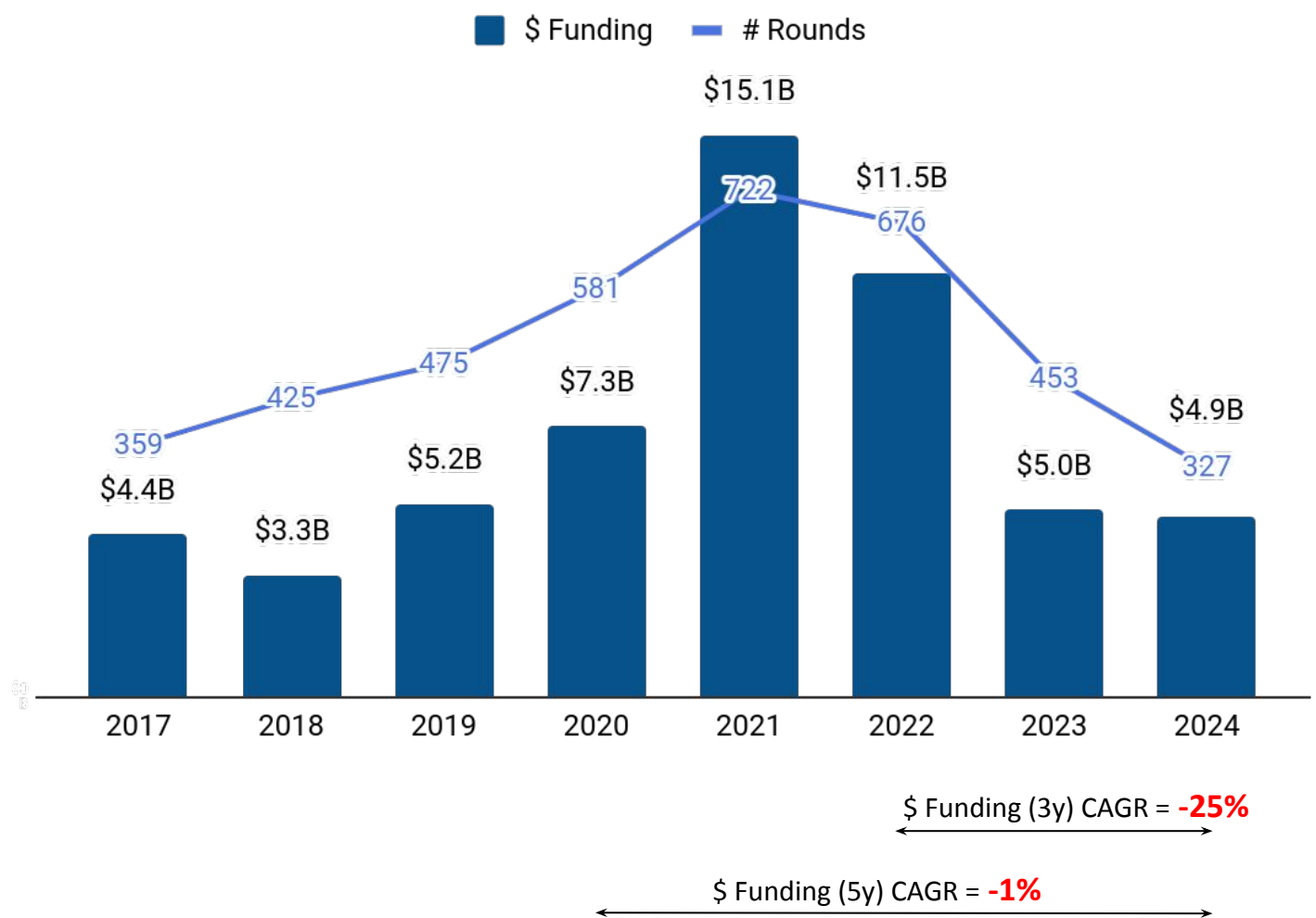


Y-o-Y Funding Trends

Y-o-Y Stage-wise Funding Trends

Top Funded Business Models 2024

Y-o-Y Funding Trends



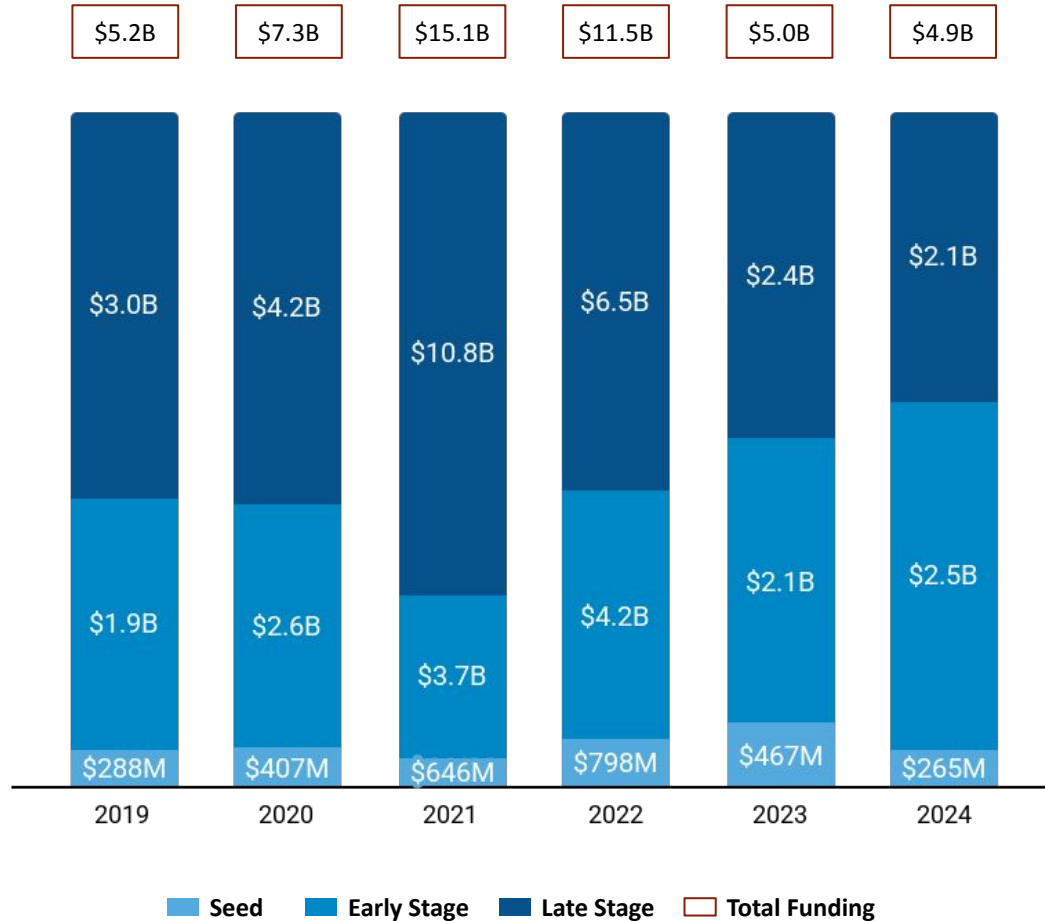
Top Funding Rounds in last 8 years

Company	Funding Round
Abound (2020, London)	\$1.0B - Series B
Checkout (2012, London)	\$1.0B - Series D
BGL Group (1992, Peterborough)	\$896M - Series E
Revolut (2015, London)	\$800M - Series E
BitGoldEx (2015, London)	\$715M - Series A
SumUp (2012, London)	\$622M - Series E
Abound (2020, London)	\$602M - Series B
Improbable (2012, London)	\$502M - Series C
Teya (2019, London)	\$500M - Series C
Ki insurance (2020, London)	\$500M - Series D

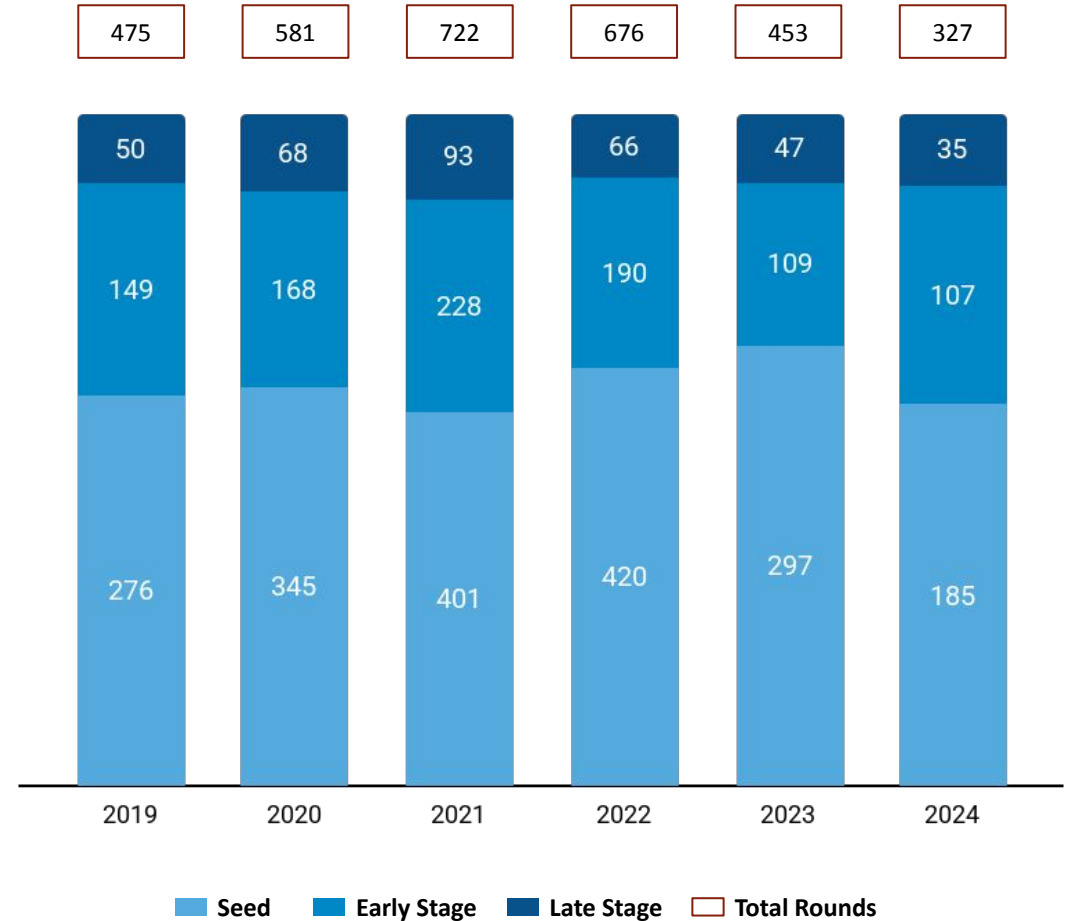
Note: Funding includes only Equity Funding. It excludes Debt, Grant, Post-IPO and ICO funding.

Y-o-Y Stage-wise Funding Trends

Stage-wise \$ Invested















Stage-wise Number of Rounds















Note: Seed includes Seed, Angel rounds. Early Stage includes Series A,B rounds. Late Stage includes Series C+, PE, Pre-IPO rounds.

Top Funding Rounds in last 1 year (1/2)











Company	\$ Amount	Round	Date	Investors
 Abound (2020, London, \$1.60B)	\$1.0B	Series B	May 2024	GSR Ventures, Salica Investments
 Monzo (2015, London, \$1.90B)	\$430M	Series I	Mar 2024	CapitalG, Google Ventures, Tencent, +3 more
 Zepz (2010, London, \$517M)	\$267M	Series F	Oct 2024	TCV, IFC, Accel, +2 more
 Monzo (2015, London, \$1.90B)	\$191M	Series I	May 2024	GIC, CapitalG, Hedosophia
 Flagstone (2013, London, \$172M)	\$139M	Series B	Mar 2024	Estancia Capital Management
 CloudPay (1996, Andover, \$334M)	\$120M	Series G	Aug 2024	Rho Capital Partners, The Olayan Group, Blue Owl, +1 more
 Moniepoint (2019, London, \$166M)	\$110M	Series C	Oct 2024	British International Investment, Google, QED Invest.., +7 more
 MAR Mining (2018, London, \$100M)	\$100M	Series C	May 2024	Sky9 Capital, Signum Capital, No Limit Holdings, +2 more
 Vitesse (2014, London, \$128M)	\$93M	Series C	May 2024	KKR, HDI Global
 PPRO (2006, London, \$463M)	\$93M	Series D	Mar 2024	J P Morgan, Citi, Eurazeo, +3 more
 Moneybox (2015, London, \$125M)	\$91M	Series D	Oct 2024	Fidelity Investments, Hubert Burda Media, Apis Partn.., +3 more
 Zopa (2005, London, \$968M)	\$87M	Series H	Dec 2024	Davidson Kempner Capital Management, Augmentum Fin.., +1 more

Top Funding Rounds in last 1 year (2/2)

Company	\$ Amount	Round	Date	Investors
 FINBOURNE Techn.. (2016, London, \$95.93M)	\$70M	Series B	Jun 2024	HSBC, Highland Europe, AXA Venture Partners, +3 more
 Colendi (2016, London, \$97.50M)	\$65M	Series B	May 2024	Citi Ventures, Finberg, Re-Pie, +2 more
 AccountsIQ (2004, London, \$87.62M)	\$65M	Series C	Jun 2024	Axiom Equity
 Kriya (2010, London, \$515M)	\$63M	Convertible Debt	Jan 2024	Viola Credit
 Blend Network.. (2016, London, \$252M)	\$63M	Series B	Feb 2024	-
 FintechOS (2017, London, \$146M)	\$60M	Series B	May 2024	Cipio Partners, BlackRock, Earlybird, +3 more
 Napier (2018, London, \$56.74M)	\$57M	Series C	Jan 1970	Crestline
 The Bank of Lon.. (2016, London, \$185M)	\$55M	Series D	Sep 2024	Mangrove Capital Partners
 Kaizen Reportin.. (2013, London, \$54.56M)	\$55M	PE	Nov 2024	Guidepost Growth Equity
 10x (2016, London, \$349M)	\$51M	Series C	Jan 2024	JPMorgan Chase, BlackRock
 9fin (2016, London, \$84.53M)	\$50M	Series B	Dec 2024	Spark Capital, 500 Global, Seedcamp, +3 more
 TrueLayer (2016, London, \$323M)	\$50M	Series E	Oct 2024	Temasek, Tencent, Tiger Global Management, +2 more

Full list of 327 Key Funding Rounds is available on [Tracxn Platform](#)

Top Funded Business Models 2024

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round
1 <small>< 0</small>	Online Personal Loans	\$1.0B	2	 Abound \$1.0B - Series B
2 <small>▲ 10</small>	Digital Native Banks	\$621M	2	 Monzo \$430M - Series I
3 <small>..</small>	P2P Wallet Remittance	\$300M	6	 Zepz \$267M - Series F
4 <small>▲ 5</small>	Open Banking	\$168M	11	 The Bank of .. \$55.0M - Series D
5 <small>..</small>	Business Payments Solutions	\$150M	5	 Moniepoint \$110M - Series C
6 <small>..</small>	Payroll Management	\$142M	5	 CloudPay \$120M - Series G
7 <small>..</small>	Savings Comparison Platform	\$139M	1	 Flagstone \$139M - Series B
8 <small>..</small>	Payment Routing Solutions	\$123M	2	 PPRO \$92.9M - Series D
9 <small>..</small>	Crypto Mining Hardware	\$100M	1	 MAR Mining \$100M - Series C
10 <small>..</small>	Crypto-based Financial Services	\$78.0M	10	 Arbelos Markets \$28.0M - Seed

* Rank is based on \$Invested in last 1 quarter in the Business Model. ▲ - Indicates change in Rank from previous quarter.

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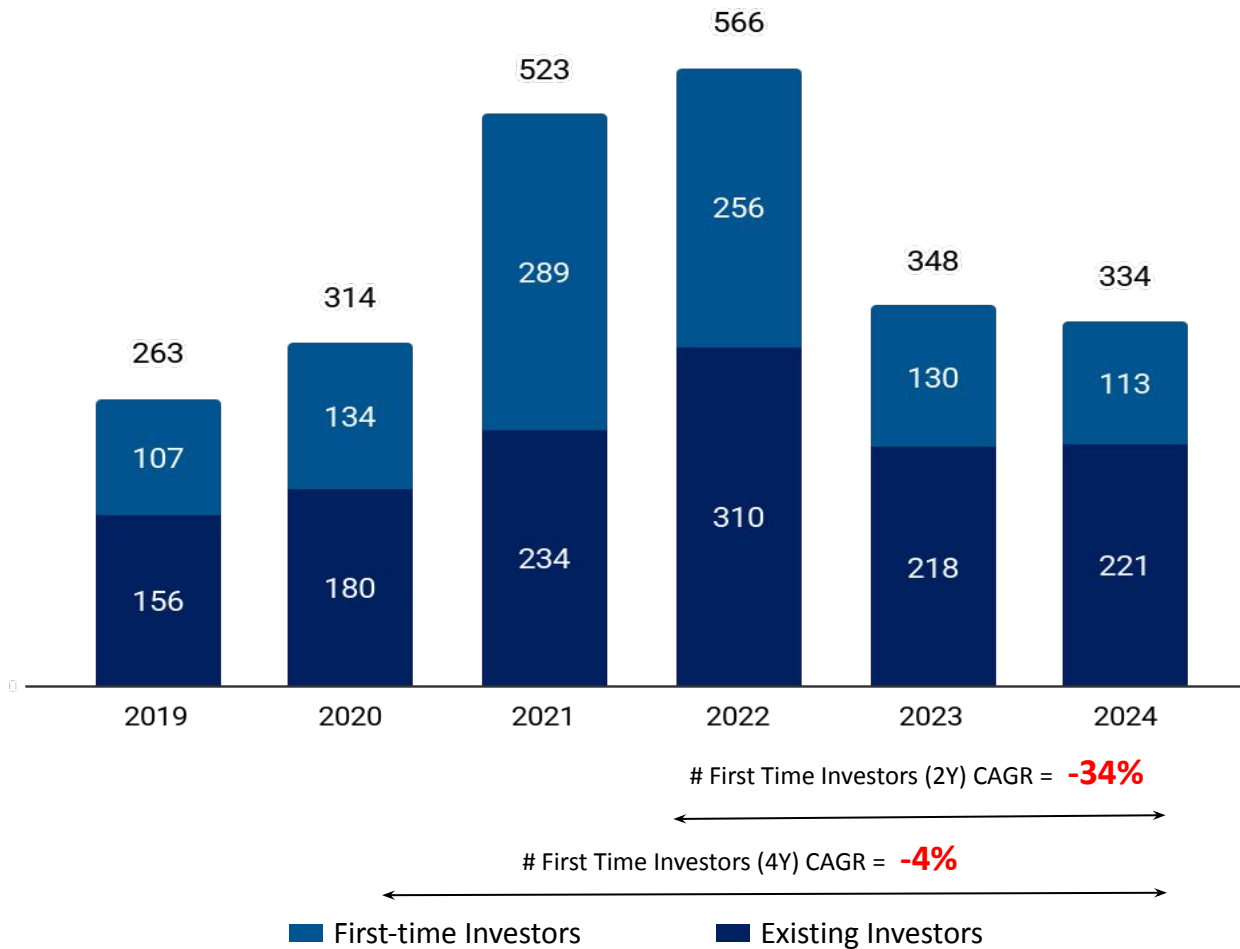
Y-o-Y Investors

Y-o-Y International Investors

Most Active Investors

Y-o-Y Investors

Y-o-Y # of unique Institutional Investors in FinTech - UK



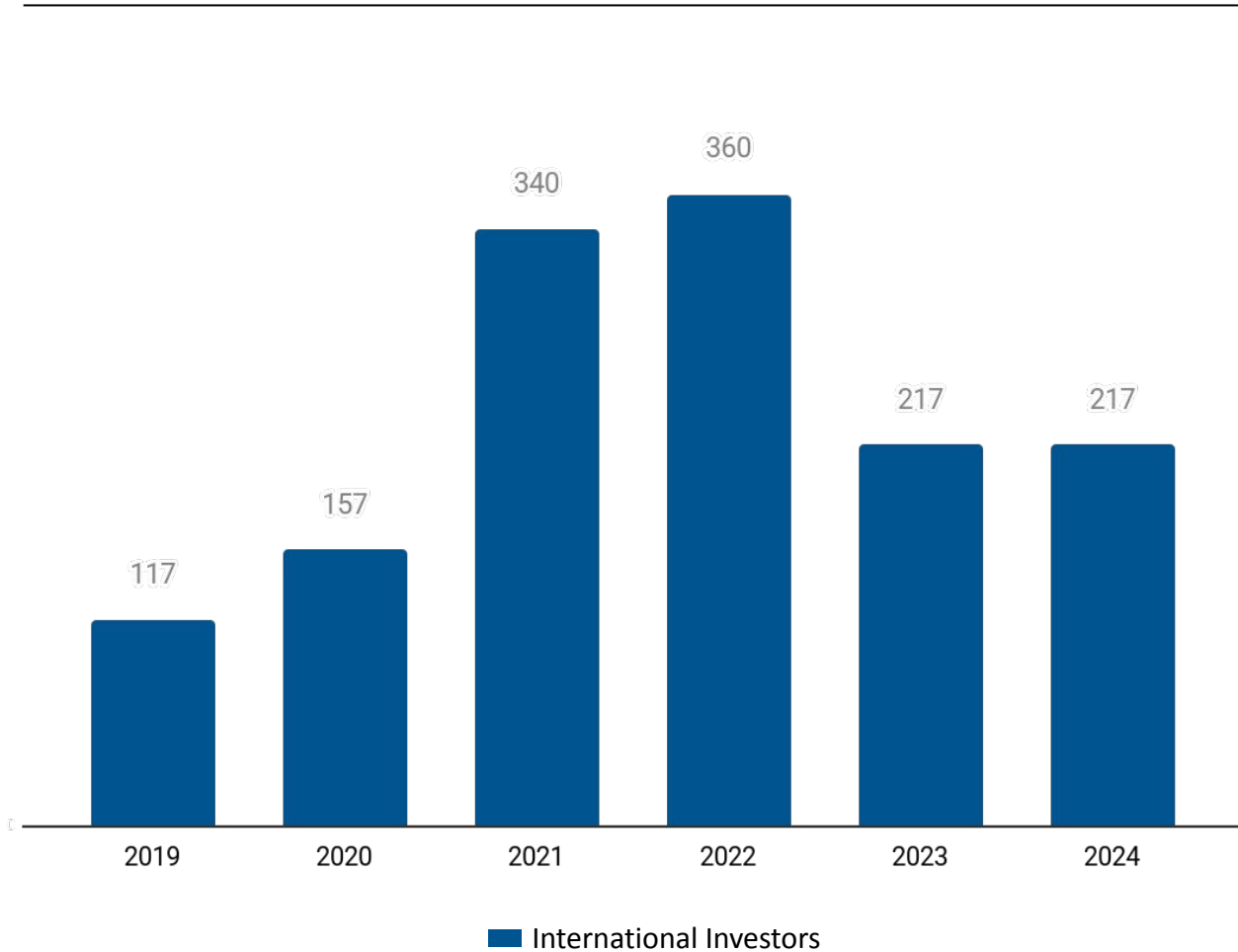
Top Institutional Investors in 2024

Stage	Investor name	# Investments in 2024
Seed Stage	CIE IIIITH	10 (--)
	Y Combinator	7 (--)
	We Founder Circle	5 (--)
Early Stage	CommerzVentures	3 (▲50%)
	Fidelity International Strategic Ventures	2 (--)
	AlbionVC	2 (▲100%)
Late Stage	TCV	1 (--)
	CapitalG	1 (--)
	Sprints	1 (--)









Note: First-time investors and Existing Investors are calculated from the available Equity Funding Rounds on Tracxn Platform. 1.The numbers in bracket correspond to the change from 2023.

Y-o-Y International Investors

Y-o-Y # of unique Institutional Investors in FinTech - UK













Top International Institutional Investors in 2024

Stage	Investor name	# Investments in 2024
Seed Stage	 Techstars	5 (▼44%)
	 Antler	2 (< 0%)
	 Blockchain Founders Fund	2 (▲100%)
Early Stage	 CommerzVentures	3 (▲50%)
	 Mundi Ventures	2 (--)
	 ETFS Capital	2 (▲100%)
Late Stage	 TCV	1 (--)
	 CapitalG	1 (--)











Note: International Investors are the investors who are based outside of the Geo mentioned in the report. 1.The numbers in bracket correspond to the change from 2023.

Most Active Investors: Accelerators & Incubators

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2024	Notable Investments in Geo*
1	 Techstars	United States	4634	5	Dopay (\$37.0M), Auquan (\$11.5M), Incredible (\$1.0M)
2	 Antler	Vietnam	1052	2	Diesta (\$5.9M), Capsa AI (\$2.2M), AlphaLoops
3	 Blockchain Founders Fund	Singapore	133	2	Baanx (\$35.3M), Scallop (\$3.0M), TDMM
4	 500 Global	United States	2466	1	9fin (\$84.5M), Plum (\$75.8M), Laka (\$31.6M)
5	 Y Combinator	United States	4922	1	Monzo (\$1.9B), LemFi (\$119M), nsave (\$22.1M)
6	 Endeavor	United States	324	1	Moniepoint (\$166M), FintechOS (\$146M)
7	 Outlier Ventures	United Kingdom	311	1	Opentrade (\$4.0M), Plurality
8	 Entrepreneur First	United Kingdom	477	1	Omnea (\$75.1M), Briefcase (\$3.0M)
9	 Speedinvest	Austria	294	1	Curve (\$275M), Palm (\$6.1M)
10	 STG	United States	38	1	TaxCalc











Note: *Geo = FinTech - UK. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Seed

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2024	Notable Investments in Geo*
1	 Ascension	United Kingdom	209	4	Wagestream (\$133M), Tembo Money (\$31.8M), Jarvis (\$3.1M)
2	 Fuel Ventures	United Kingdom	169	4	Fundpath (\$7.3M), Wollit (\$5.4M), Eleos Life (\$4.8M)
3	 Seedcamp	United Kingdom	436	3	Curve (\$275M), Monese (\$269M), 9fin (\$84.5M)
4	 Connect Ventures	United Kingdom	116	3	TrueLayer (\$323M), Curve (\$275M), Prosper (\$4.9M)
5	 Love Ventures	United Kingdom	26	3	Tembo Money (\$31.8M), Detected (\$10.1M), Jove (\$4.6M)
6	 SFC Capital	United Kingdom	362	2	Albra (\$5.3M), Jarvis (\$3.1M), Xbooks (\$1.6M)
7	 Episode 1 Ventures	United Kingdom	116	2	Supercede (\$17.5M), Auquan (\$11.5M), Run Viable (\$3.0M)
8	 Portage	Canada	55	2	ZILO (\$31.8M), Haruko (\$16.0M), Agio Ratings (\$4.6M)
9	 Fenbushi Capital	China	168	2	Lukka (\$209M), Sablier (\$4.5M), ZKEX (\$2.5M)
10	 6MV	United States	136	2	Squads Labs (\$11.5M), Scallop (\$3.0M), OpenDelta (\$2.1M)




Note: *Geo = FinTech - UK. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Early Stage

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2024	Notable Investments in Geo*
1	 CommerzVentures	Germany	38	3	FINBOURNE Technology (\$95.9M), Lemon Markets (\$30.0M), Climate X (\$24.9M)
2	 Fidelity International Strategic Ventures	United Kingdom	21	2	Smart (\$519M), Moneybox (\$125M), FINBOURNE Technology (\$95.9M)
3	 AlbionVC	United Kingdom	106	2	Instinct Digital (\$14.8M), Treefera (\$14.2M), Opentrade (\$4.0M)
4	 Mundi Ventures	Spain	79	2	Urban Jungle (\$55.1M), Artificial Labs (\$27.1M), Supercede (\$17.5M)
5	 Highland Europe	United Kingdom	72	2	FINBOURNE Technology (\$95.9M), 9fin (\$84.5M)
6	 ETFS Capital	Jersey	16	2	WealthKernel (\$20.5M), Cognitive Credit (\$18.1M)
7	 Octopus Ventures	United Kingdom	308	1	Vitesse (\$128M), BondAval (\$42.7M), Sidekick (\$9.6M)
8	 Northzone	United Kingdom	169	1	Zopa (\$968M), Kriya (\$515M), TrueLayer (\$323M)
9	 QED Investors	United States	216	1	Zopa (\$968M), Carmoola (\$186M), Moniepoint (\$166M)
10	 Accel	United States	1094	1	Monzo (\$1.9B), Zepz (\$517M), Omnea (\$75.1M)











Note: *Geo = FinTech - UK. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Late Stage

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2024	Notable Investments in Geo*
1	 TCV	United States	297	1	Zepz (\$517M)
2	 CapitalG	United States	78	1	Monzo (\$1.9B)
3	 Sprints	United Kingdom	24	1	PPRO (\$463M)

Note: *Geo = FinTech - UK. The number in bracket refers to the total funding raised by the company.

Most Active Investors: PE

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2024	Notable Investments in Geo*
1	 Maven Capital Partners	United Kingdom	284	2	Novatus Global (\$45.9M), AccessPay (\$44.4M), Connected Data Company (\$3.8M)
2	 Motive Partners	United States	44	2	Vega (\$28.0M), Navro (\$20.5M), Triver (\$11.8M)
3	 Bain Capital	United States	110	2	Navro (\$20.5M), The Openwork Partnership
4	 Gresham House Ventures	United Kingdom	112	1	Funding Xchange (\$12.4M), Ozone (\$10.8M)
5	 Aquiline Capital Partners	United States	80	1	Smart (\$519M), Marosa (\$12.9M)
6	 KKR	United States	509	1	Vitesse (\$128M)
7	 Temasek	Singapore	493	1	TrueLayer (\$323M)
8	 Apollo Global Management	United States	111	1	Vega (\$28.0M)
9	 GIC	Singapore	261	1	Monzo (\$1.9B)
10	 LDC	United Kingdom	198	1	LendingMetrics

Note: *Geo = FinTech - UK. The number in bracket refers to the total funding raised by the company.

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Exit Snapshot

List of IPOs

List of Acquisitions


Most Active Acquirers

Exit Snapshot - 2024

IPOs - 2024 (vs 2023)


 **2** (vs 1)
IPOs

 **13.9** (vs -)
Avg. yrs from first funding to IPO

 **-** (vs -)
Avg. Funding raised before IPO

 **\$1.3B** (vs -)
Avg. IPO Mcap

Acquisitions - 2024 (vs 2023)







 **87** (vs 81)
Acquisitions

 **6.1** (vs 5.7)
Avg. yrs from first funding to Acq.

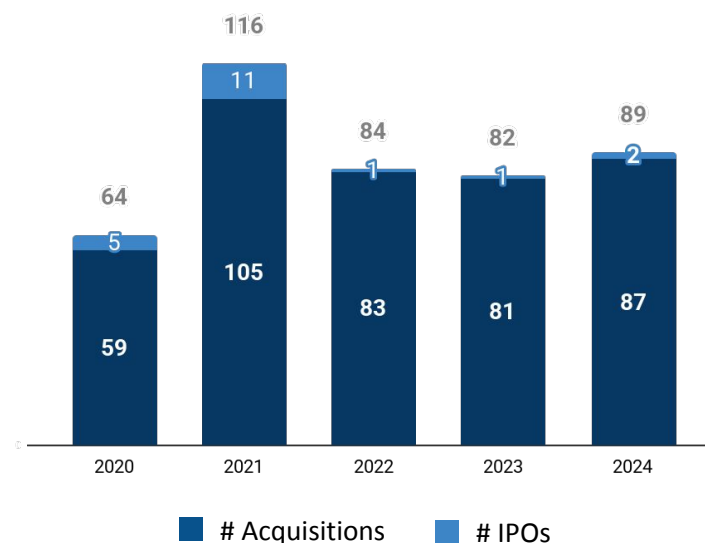
 **\$34.7M** (vs \$38.6M)
Avg. Funding raised before Acq.

 **\$527M** (vs \$1.7B)
Avg. Acq. Price






Top Investors by # Exits - 2024

Investor	# Exits	Notable Exit
 Seedcamp	4	Monese
 European Union	3	Monese
 Augmentum Fintech	3	Monese
 Speedinvest	3	LandVault
 Anthemis Group	3	Monese
 Trilantic Europe	2	Marex



Y-o-Y Exit Trends













Top Exits - 2024

Type	Company	Acq. Price/IPO Mcap
Acq.	 Preqin (2003, London)	\$3.2B
	 LandVault (2017, London, \$37.0M)	\$450M
	 Demica (1992, London, \$55.0M)	\$300M
IPO	 Marex (2005, London)	\$1.3B
	 Diasoft (1991, London)	-

List of IPOs - 2024










Company	Investors	IPO Date	IPO Mcap
 Marex (2005, London)	Trilantic Europe, BXR Group	Apr 2024	\$1.3B
 Diasoft (1991, London)	-	Feb 2024	-

List of Acquisitions - 2024

Company	Acquirer(s)	Acq. Date	Acq. Price
 Preqin (2003, London)	BlackRock	Jun 2024	\$3.2B
 LandVault (2017, London, \$37M)	Infinite Reality	Jul 2024	\$450M
 Demica (1992, London, \$55M)	FIS	Dec 2024	\$300M
 Aquis Exchange (2012, London)	SIX	Nov 2024	\$267M
 CST Wealth (2013, Bridgend)	Brooks Macdonald	Nov 2024	\$220M
 Eckoh (1997, Hemel Hempstead)	Bridgepoint Capital	Oct 2024	\$214M
 CAPITALAB (2015, London)	Capitolis	Dec 2024	\$46.0M
 obconnect (2019, Watford, \$4M)	PayPoint	Aug 2024	\$13.5M
 Grid Finder (2020, Newcastle Upon Tyne, \$245K)	Rafa Racing	Jan 2024	\$3.8M
 Yoello (2015, Cardiff)	Epos Now	Dec 2024	NA

View all 87 companies on [Tracxn Platform](#)

Most Active Acquirers

#	Acquirer	Country	# Acq.	Average Acq. Price	Companies Acquired
1	 FIS	United States	2	\$150M	Demica (\$300M), Torstone Technology
2	 SIX	Switzerland	2	\$134M	Aquis Exchange (\$267M), FactEntry
3	 Brooks Macdonald	United Kingdom	2	\$110M	CST Wealth (\$220M), Lucas Fettes Financial Planning
4	 Bridgepoint Capital	Germany	2	\$107M	Eckoh (\$214M), Kerv
5	 Bright	Ireland	2	-	MyWorkpapers, Inform Direct
6	 Perspective	United Kingdom	2	-	Fortitude Financial Planning, Millfield Osceola
7	 NSM Insurance Group	United States	2	-	AllClear, InsureandGo
8	 Robinhood	United States	2	-	Bitstamp, Pluto Finance
9	 BlackRock	United States	1	\$3.2B	Preqin (\$3.2B)
10	 Infinite Reality	United States	1	\$450M	LandVault (\$450M)

Note: Numbers in bracket indicate the Acquisition Price of the company.

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List of New Unicorns

Unicorn Trends in 2024

FinTech - UK - 2024 (vs 2023)

 **1** (vs 2)

Total Unicorns

 **5.7** (vs 4.8)

Avg Years from Series A to Unicorn Round

 **\$55.5M** (vs \$263M)

Avg \$ Funding before Unicorn Round

 **3** (vs 5)

Avg # Funding Rounds before Unicorn Round

 **11** (vs 11)

Avg Institutional Investors before Unicorn Round

Global FinTech - 2024 (vs 2023)

 **18** (vs 16)

Total Unicorns

 **4.6** (vs 4.6)

Avg Years from Series A to Unicorn Round

 **\$206M** (vs \$285M)

Avg \$ Funding before Unicorn Round


 **3.9** (vs 4.4)

Avg # Funding Rounds before Unicorn Round


 **8.2** (vs 14.5)

Avg Institutional Investors before Unicorn Round


Top Early Stage Investors

 British International Investment

 Novastar Ventures


 Endeavor


 FMO


 Global Ventures


[+ 6 more](#)

Top Late Stage Investors

 British International Investment

 Development Partners International

 Endeavor

 Global Ventures

 Google


[+ 5 more](#)

Top Cities

London (1)

Note: Investors refers to Institutional Investors only. Top Investors are calculated based on investments before the Unicorn Round.

List of New Unicorns

Company	Short Description	Unicorn Event Date	Time from Series A (yrs) ¹	\$Funding before Unicorn Round ²	# Rounds ²	# Investors ²
 Moniepoint (2019, London, \$166M)	Provider of SME loans	Oct 2024	5.7	\$56M	3	11

Full List of 1 unicorn is available on [Tracxn Platform](#)

1 - Time taken from First funding to the Unicorn Event Date. 2 - Before Unicorn Round

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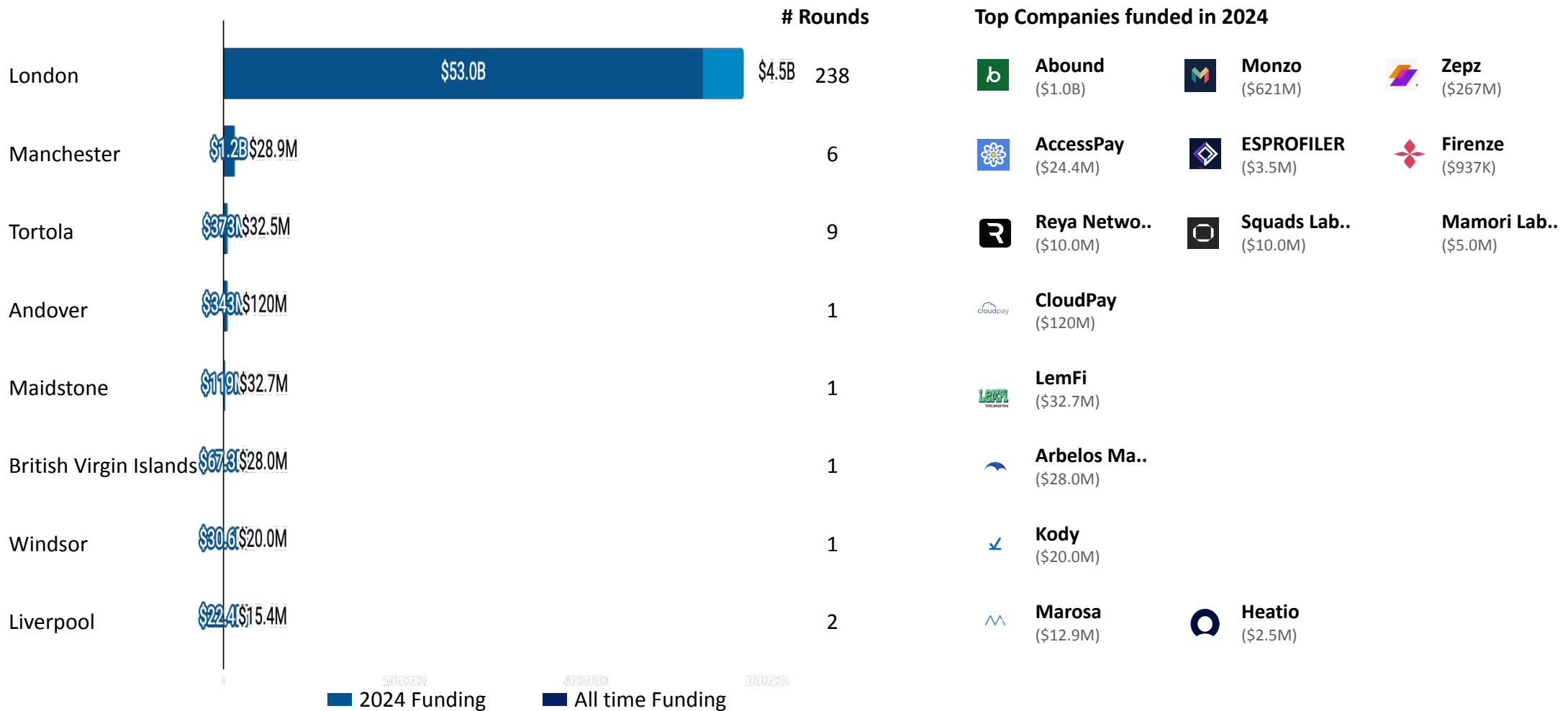
▶ Cities by Total Funding

Cities by Funding raised in last 2 years

Cities by Companies Founded in last 2 years









Citywise Trends - Total Funding

Distribution by Cities - Total Funding (\$)


























Citywise Trends - Funding raised in last 2y

Funding raised in 2 Yrs (Market Share %)

Rank	City	2024		2023		Top Funded Companies in 2024		
		#	%	#	%			
1	London	\$4.5B	92 %	\$4.3B	94 %	 Abound (\$1.0B)	 Monzo (\$621M)	 CapitalRis.. (\$319M)
2	Andover	\$120M	2 %	-	-	 CloudPay (\$120M)		
3	Maidstone	\$33M	1 %	\$33M	1 %	 LemFi (\$32.7M)		
4	Tortola	\$33M	1 %	\$13M	0 %	 Reya Netwo.. (\$10.0M)	 Squads Lab.. (\$10.0M)	Mamori Lab.. (\$5.0M)
5	Manchester	\$29M	1 %	\$8M	0 %	 AccessPay (\$24.4M)	 ESPROFILER (\$3.5M)	 Firenze (\$937K)
6	British Virgin Islands	\$28M	1 %	\$19M	0 %	 Arbelos Ma.. (\$28.0M)		
7	Windsor	\$20M	0 %	-	-	 Kody (\$20.0M)		
8	Liverpool	\$15M	0 %	-	-	 Marosa (\$12.9M)	 Heatio (\$2.5M)	
9	Telford	\$15M	0 %	-	-	 Supercede (\$15.0M)		
10	Acton	\$12M	0 %	-	-	 Paylo (\$12.0M)		

Citywise Trends - Companies Founded in last 2y

Companies Founded in 2 Yrs (Market Share %)

Rank	City	2024	2023	Companies Founded in 2024			
1	London	59 %	59 %	 Ubit (\$20.0M)	 Desia (\$3.3M)	 Briefcase (\$3.0M)	 OpenDelta (\$2.1M)
2	Tortola	0 %	2 %	 Legion (\$2.0M)	--	--	--
3	Manchester	1 %	2 %	 Vizibit Gra... -	 TRNC -	--	--
4	Acton	0 %	0 %	 The Complian... -	--	--	--
5	Edinburgh	2 %	1 %	 Atlas Online... -	 gfo- GROUP -	 Pips Prism -	 Fountain Ass... -
6	Glasgow	1 %	1 %	 24PROFIT -	 Finance Axis -	--	--
7	Leeds	1 %	1 %	 Top Forex Br... -	 Pouch -	--	--
8	Nottingham	1 %	0 %	 Coinex Chain -	 Lead Drive -	 M.B.F. MANAG... -	 Trade FX Bot -
9	Sheffield	1 %	0 %	 Pandora Bank -	 Fortune Inve... -	--	--
10	Redditch	0 %	1 %	 Max-FundFlex -	--	--	--

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