

TRACXN GEO HALF YEARLY REPORT

SEA TECH - H1 2023



Contents

Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends

News

Funded Deadpooled Companies

Appendix

Contents

Snapshot

▶ Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends

News

Funded Deadpooled Companies

Appendix

SEA Tech Snapshot - H1 2023



\$2.3B (vs \$8.0B,
▼71%)

\$ Funding



225 (vs 461, ▼51%)

Funding rounds



99 (vs 215, ▼53%)

Series A+ rounds



111 (vs 245, ▼54%)

First Time Funded
Companies



24 (vs 116, ▼79%)

New additions to
Soonicorn Club



1 (vs 6, ▼83%)

New Unicorns



29 (vs 69, ▼57%)

Acquisitions



5 (vs 1, ▲400%)

IPOs

Top Funding Rounds

Company	Round Details
Kredivo (2015, Jakarta)	\$270M - Series D
Carsome (2015, Petaling Jaya)	\$200M - Series E
Bolttech (2020, Singapore)	\$196M - Series B
eFishery (2013, Bandung)	\$108M - Series D
Insider (2012, Singapore)	\$105M - Series D

Top Feeds

Feed	\$Funding
Alternative Lending	\$322M
Auto E-Commerce & Content	\$253M
E-Commerce Enablers	\$209M
Insurance IT	\$197M
Brands Tech	\$186M

Top Cities

City	\$Funding
Singapore	\$1.2B
Jakarta	\$378M
Petaling Jaya	\$202M
Bandung	\$148M
Kuala Lumpur	\$91.1M

SEA Tech All time Stats

Summary

All Companies	40,766
Funded Companies	3,314
Total Funding	\$78.5B
Funding in last 24 months	\$28.0B
Cumulative Valuation of all Unicorns	\$59.8B

Exits

Acquisitions	657
IPOs	138

Companies Covered

Unicorns	37
Soonicorns	166
Minicorns	534
Editor's Pick	2,703
Series A+	1,001
Series C+	162
Acqui-Hires	17
Deadpooled	8,603

Top Cities	Singapore (\$35.1B)
	Jakarta (\$25.9B)

*Data from 01-Jan-2023 to 30-Jun-2023 is considered in report

Note: Numbers in bracket indicate the values of H1 2022

Contents

Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends

News

Funded Deadpooled Companies

Appendix

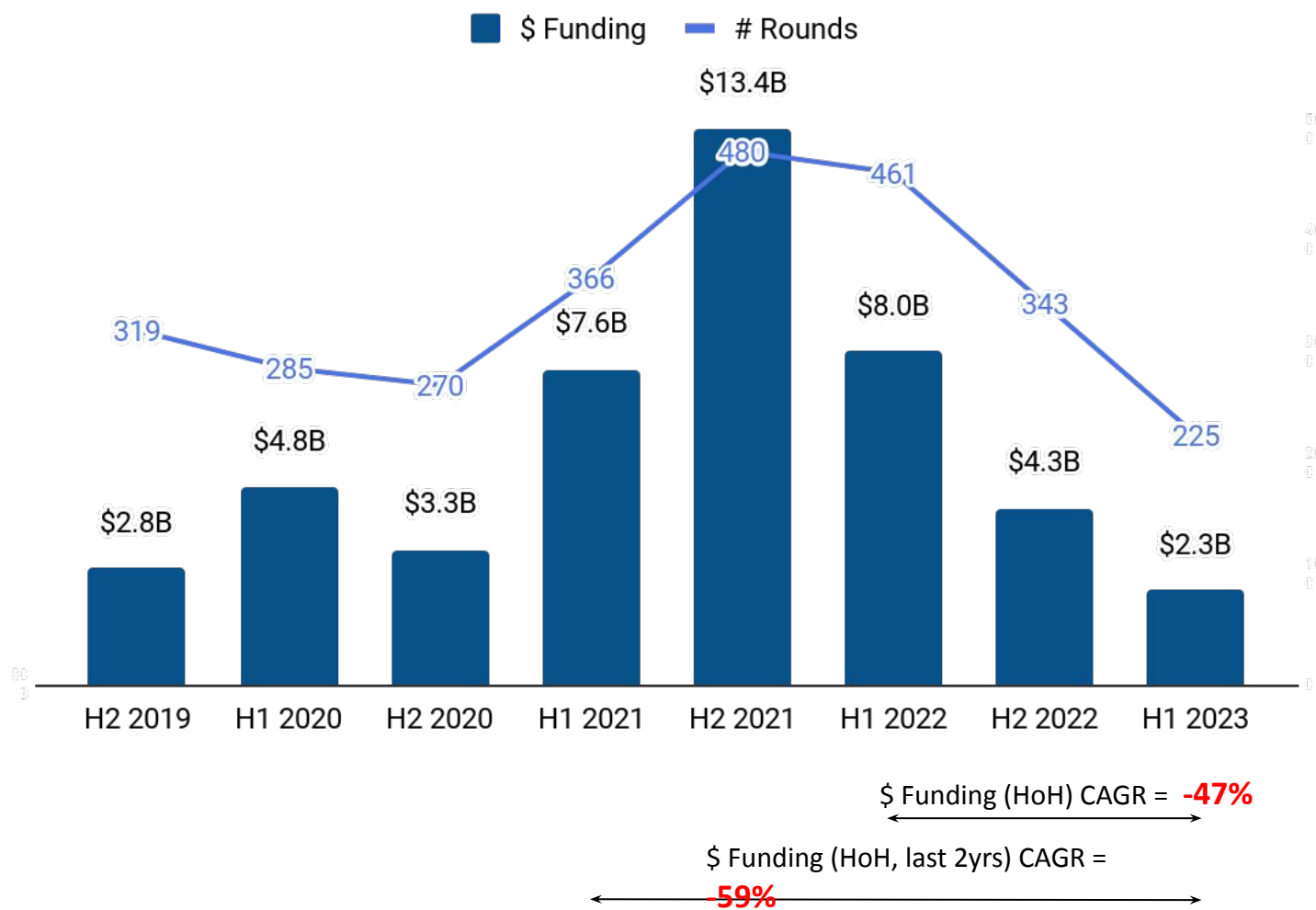
▶ Q-o-Q Funding Trends

Q-o-Q Stage-wise Funding Trends

Top Funding Rounds in last quarter

Top Funded Business Models - last 1 quarter

H-o-H Funding Trends



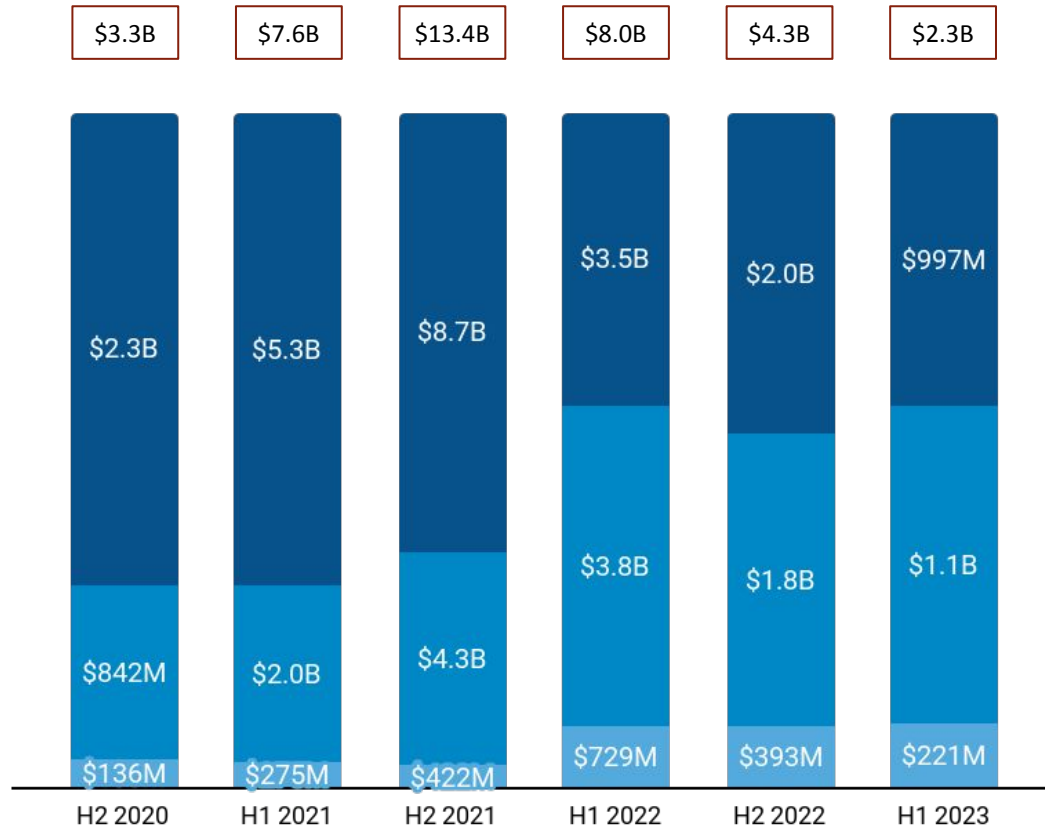
Top Funding Rounds in last 4 years

Company	Funding Round
J&T Express (2015, Jakarta)	\$2.5B - Series C
J&T Express (2015, Jakarta)	\$2.0B - Series C
Gojek (2010, Jakarta)	\$1.3B - Series G
Gojek (2010, Jakarta)	\$1.2B - Series F
Grab (2012, Singapore)	\$856M - Series H
Coda Payments (2011, Singapore)	\$690M - Series C
EMERITUS (2015, Singapore)	\$650M - Series E
Trax (2010, Singapore)	\$640M - Series E
Ninja Van (2014, Singapore)	\$578M - Series E
Tokopedia (2009, Jakarta)	\$500M - Series H

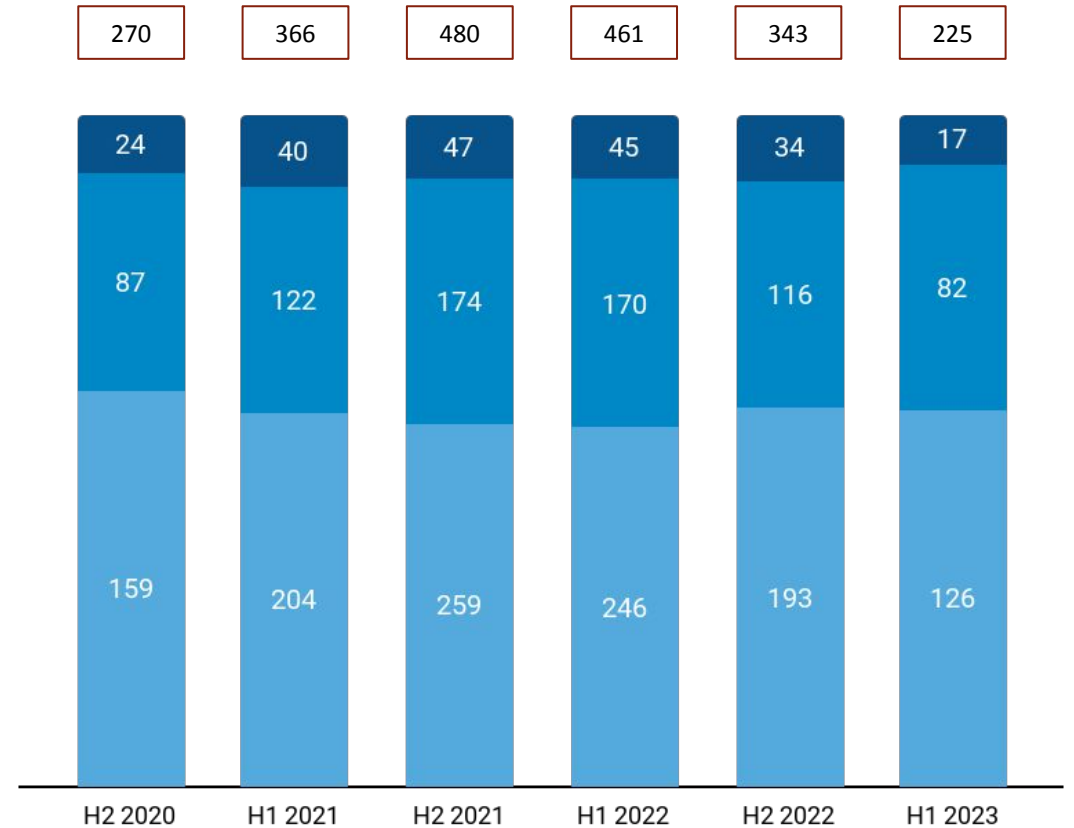
Note: Funding includes only Equity Funding. It excludes Debt, Grant, Post-IPO and ICO funding.

H-o-H Stage-wise Funding Trends

Stage-wise \$ Invested



Stage-wise Number of Rounds




Seed Early Stage Late Stage Total Funding













Seed Early Stage Late Stage Total 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 H1 2023 (1/2)











Company	\$ Amount	Round	Date	Investors
 Kredivo (2015, Jakarta, \$410M)	\$270M	Series D	Mar 2023	GMO Venture Partners, Square Peg Capital, Naver, +3 more
 Carsome (2015, Petaling Jaya, \$786M)	\$200M	Series E	Jun 2023	Qatar Investment Authority, Gobi Partners, SeaTown H., +2 more
 Bolttech (2020, Singapore, \$443M)	\$196M	Series B	May 2023	EDBI, Khazanah Nasional Berhad, Pacific Century Group, +4 more
 eFishery (2013, Bandung, \$140M)	\$108M	Series D	May 2023	SoftBank Vision Fund, Northstar Group, 42XFund
 Insider (2012, \$274M)	\$105M	Series D	May 2023	Qatar Investment Authority, Peak XV Partners, Esas
 Aspire (2015, Singapore, \$200M)	\$100M	Series C	Feb 2023	Tencent, Lightspeed Venture Partners, Peak XV Partne., +3 more
 Thunes (2016, Singapore, \$190M)	\$60M	Series C	Mar 2023	Bessemer Venture Partners, Marshall Wace, 01Fintech
 Thuocsi (2018, Ho Chi Minh City, \$63.5M)	\$52M	Series B	Feb 2023	Smile Gate Investment, UOB, Cocoon Capital
 Holmusk (2015, Singapore, \$79.3M)	\$45M	Series B	Jan 2023	Health Catalyst Capital, Heritas Capital Management, +2 more
 Capillary (2012, Singapore, \$144M)	\$45M	Series D	Jun 2023	Innoven Capital, Pantheon, Unigestion, +3 more
 Roojai (2015, Chon Buri, \$69.0M)	\$42M	Series B	Mar 2023	IFC, HDI Global
 Evermos (2018, Bandung, \$78.3M)	\$40M	Series C	May 2023	IFC, UOB, Endeavor, +4 more

Top Funding Rounds in H1 2023 (2/2)

Company	\$ Amount	Round	Date	Investors
 Lion TCR (2015, Singapore, \$60.0M)	\$40M	Series B	Jun 2023	Elliott Management, Ridgeback Capital Management, +17 more
 utu (2015, Singapore, \$33.0M)	\$33M	Series B	Jun 2023	SC Ventures
 Soft Space (2012, Kuala Lumpur, \$36.5M)	\$32M	Series B	Apr 2023	KB Investment, Southern Capital, JCB, +3 more
 HealthifyMe (2012, \$130M)	\$30M	Series D	Jun 2023	Khosla Ventures, Chiratae Ventures, LeapFrog, +5 more
 Una Brands (2017, Singapore, \$115M)	\$30M	Series B	Mar 2023	Northstar Group
 SIRCLO (2013, Tangerang, \$133M)	\$30M	Series B	Feb 2023	East Ventures, SMDV
 Reebelo (2019, Singapore, \$50.2M)	\$29M	Series A	Feb 2023	FJ Labs, Cathay Innovation, French Partners, +4 more
 Beldex (2017, Kuala Lumpur, \$25.0M)	\$25M	Series B	Feb 2023	DWF Labs
 BandLab (2014, Singapore, \$143M)	\$25M	Series B	May 2023	Prosus, Cercano Management
 Green Li-ion (2020, Singapore, \$41.1M)	\$21M	Series A	Mar 2023	Equinor, Entrepreneur First, SOSV, +8 more
 Pomerium (2021, Singapore, \$20.0M)	\$20M	Angel	May 2023	Elliott Management, Ridgeback Capital Management, +17 more
 Praktis (2016, Jakarta, \$20.0M)	\$20M	Series A	May 2023	East Ventures, SMDV, Triputra Group

Full list of 225 Key Funding Rounds is available on [Tracxn Platform](#)

Top Funded Business Models - last 1 quarter

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round
1 ..	Online Point of Sale Financing	\$270M	1	 Kredivo \$270M - Series D
2 ▲1	Online C2B Used Car Marketplaces	\$200M	1	 Carsome \$200M - Series E
3 ..	Insurance as a Service Platfom	\$196M	1	 Bolttech \$196M - Series B
4 ..	Autonomous Farm Equipments	\$108M	1	 eFishery \$108M - Series D
5 ▲12	Personalized Brand Marketing	\$105M	1	 Insider \$105M - Series D
6 ..	Business Challenger Banks	\$100M	1	 Aspire \$100M - Series C
7 ..	Software for Money Transfer Businesses	\$60.0M	1	 Thunes \$60.0M - Series C
8 ..	Pharmacy Supply Chain Management	\$51.5M	1	 Thuocsi \$51.5M - Series B
9 ▼9	Business Payments Solutions	\$48.0M	2	 Soft Space \$31.5M - Series B
10 ..	Clinical Decision Support Solutions	\$46.3M	2	 Holmusk \$45.0M - Series B

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

Contents

Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends

News

Funded Deadpooled Companies

Appendix



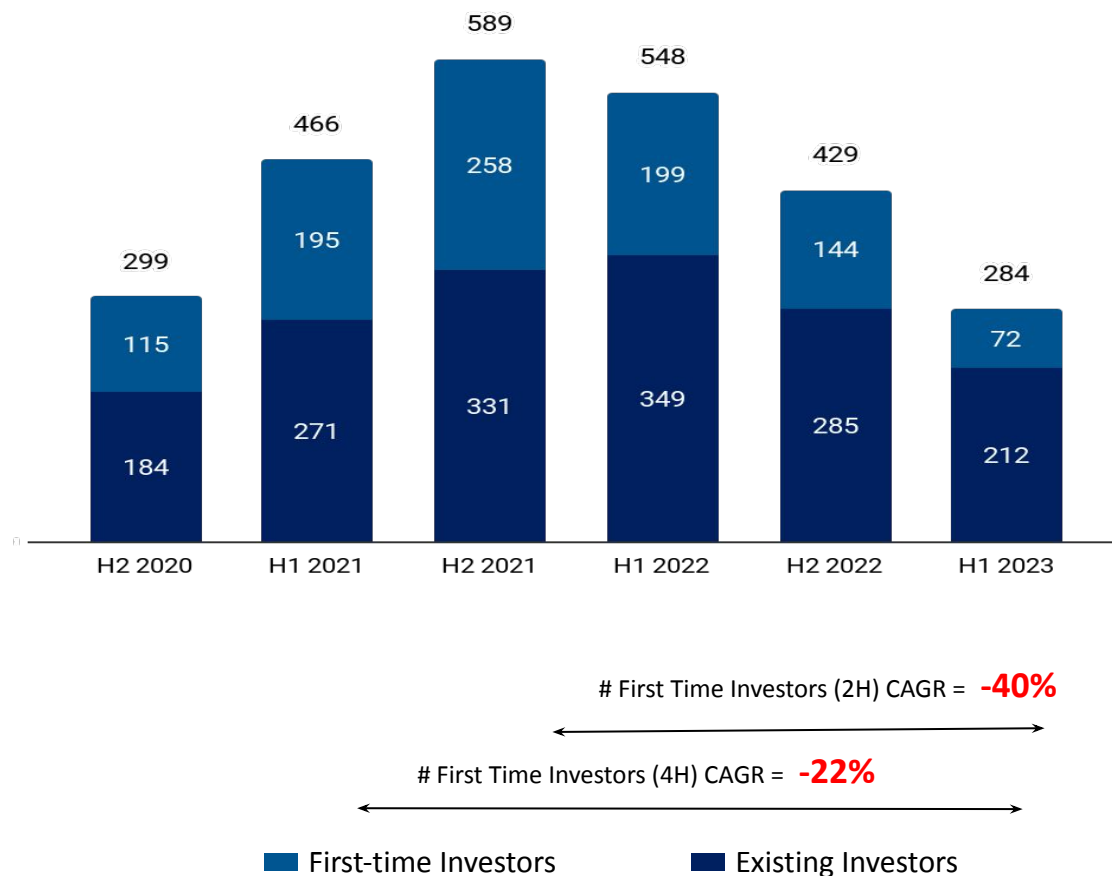
Q-o-Q Investors

Q-o-Q Global Investors

Most Active Investors

H-o-H Investors

H-o-H # of unique Institutional Investors in SEA Tech



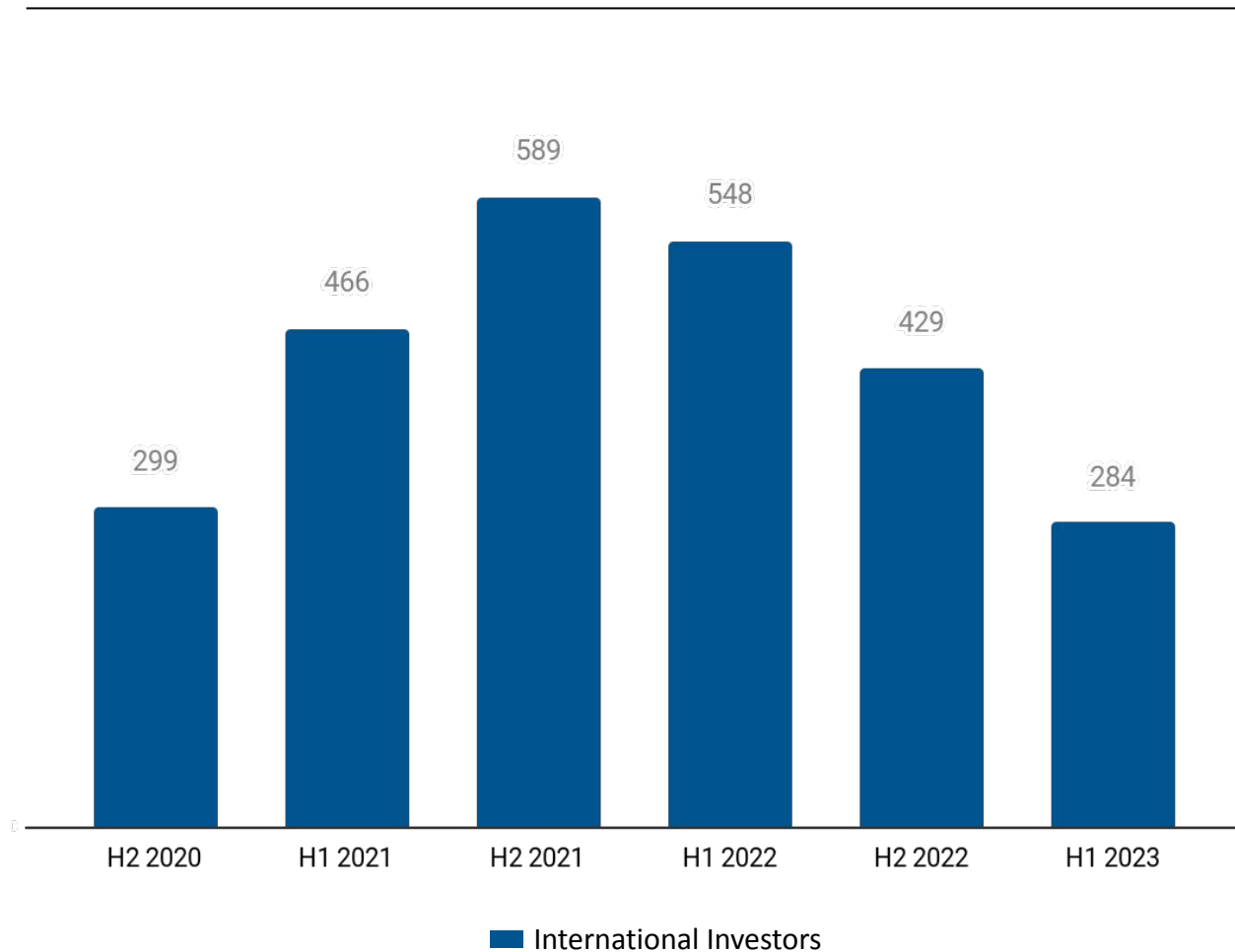
Top Institutional Investors with in H1 2023

Stage	Investor name	# Investments in H1 2023
Seed Stage	Y Combinator	8 (▼65%)
	East Ventures	8 (▼20%)
	500 Global	6 (▼40%)
Early Stage	Gobi Partners	4 (▲100%)
	SMDV	3 (▲200%)
	Peak XV Partners	2 (▼71%)
Late Stage	SoftBank Vision Fund	1 (▼50%)
	Avataar Ventures	1 (--)
	Prosperity7 Ventures	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 H1 2022.

H-o-H International Investors

H-o-H # of unique Institutional Investors in SEA Tech













Top International Institutional Investors in H1 2023

Stage	Investor name	# Investments in H1 2023
Seed Stage	 Y Combinator	8 (▼65%)
	 East Ventures	8 (▼20%)
	 500 Global	6 (▼40%)
Early Stage	 Gobi Partners	4 (▲100%)
	 SMDV	3 (▲200%)
	 Peak XV Partners	2 (▼71%)
Late Stage	 SoftBank Vision Fund	1 (▼50%)
	 Avataar Ventures	1 (--)
	 Prosperity7 Ventures	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 H1 2022.

Most Active Investors: Accelerators & Incubators

#	Investor Name	Country	# Overall investments	# Investments in Geo* - H1 2023	Notable Investments in Geo*
1	 Y Combinator	United States	4244	8	Aspire (\$200M), Fazz (\$80.3M), Jenfi (\$37.9M)
2	 500 Global	United States	2160	6	Carsome (\$786M), Kredivo (\$410M), Insider (\$274M)
3	 ScaleUp Malaysia	Malaysia	32	6	99 Group (\$88.5M), HOMA2U (\$1.7M), Docspe (\$100K)
4	 Surge	United States	132	5	Qoala (\$87.5M), Thuocsi (\$63.5M), Locad (\$23.8M)
5	 Antler	Netherlands	494	5	Reebelo (\$50.2M), Locad (\$23.8M), BIOGENES TECHNOLOGIES (\$5.7M)
6	 Seedstars	Switzerland	105	4	eFishery (\$140M), iMotorbike (\$4.1M), Shoppable (\$1.1M)
7	 Entrepreneur First	United Kingdom	481	3	Green Li-ion (\$41.1M), Transcelestial (\$24.0M), SEPPURE (\$16.4M)
8	 Plug and Play Tech Center	United States	1452	3	ION Mobility (\$28.8M), SunGreenH2 (\$3.5M), betterdata (\$2.4M)
9	 Kaya Founders	Philippines	25	3	Locad (\$23.8M), Advance (\$16.0M), Semaai (\$2.9M)
10	 Orbit Startups	China	8	3	iMotorbike (\$4.1M), TradeTogether (\$2.0M), Jagofon (\$150K)











Note: *Geo = SEA Tech. 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* - H1 2023	Notable Investments in Geo*
1	 East Ventures	Japan	424	8	Moladin (\$146M), SIRCLO (\$133M), 99 Group (\$88.5M)
2	 Wavemaker Partners	United States	419	4	Transcelestial (\$24.0M), Sprout (\$18.5M), Advance (\$16.0M)
3	 Cocoon Capital	Singapore	40	4	Thuocsi (\$63.5M), PixCap (\$2.8M), TransTRACK (\$2.7M)
4	 init 6	Indonesia	13	4	Ringkas (\$5.8M), FLIK (\$1.1M), Imajin
5	 1982 Ventures	Singapore	26	4	Baskit (\$4.8M), CrediLinq.AI (\$3.6M), Hybr1d (\$3.2M)
6	 Goodwater Capital	United States	204	3	Poko (\$4.6M), iMotorbike (\$4.1M), Strive (\$1.4M)
7	 Investible	Australia	113	3	Eden Farm (\$34.5M), Baskit (\$4.8M), betterdata (\$2.4M)
8	 Saison Capital	Singapore	76	3	TazaPay (\$21.9M), SkorLife (\$6.2M), FLIK (\$1.1M)
9	 Global Founders Capital	Germany	482	2	Moladin (\$146M), Una Brands (\$115M), Eden Farm (\$34.5M)
10	 NGC	China	296	2	zkLink (\$18.5M), Aura (\$9.0M), Smooth Labs (\$2.0M)











Note: *Geo = SEA Tech. 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* - H1 2023	Notable Investments in Geo*
1	 Gobi Partners	Malaysia	192	4	Carsome (\$786M), pitchIN Equity (\$65.6M), Travelio (\$24.0M)
2	 SMDV	Indonesia	16	3	SIRCLO (\$133M), Praktis (\$20.0M), Legit Group (\$16.7M)
3	 Peak XV Partners	India	247	2	Insider (\$274M), Aspire (\$200M), Moladin (\$146M)
4	 SoftBank Ventures Asia	South Korea	195	2	Sprout (\$18.5M), ZUZU (\$15.7M), SUNRATE
5	 Openspace Ventures	Singapore	50	2	Kredivo (\$410M), Broom (\$21.0M), iSeller (\$20.4M)
6	 Pavilion Capital Partners	United States	76	2	Travelio (\$24.0M), Accredify (\$9.0M), Medigo (\$3.0M)
7	 Integra Partners	Singapore	28	2	Sprout (\$18.5M), Advance (\$16.0M), Gimo (\$7.0M)
8	 Pappas Capital	United States	68	2	Horizon Quantum Computing (\$21.3M), VFlow Tech (\$13.0M)
9	 Airbus Ventures	United States	53	2	Transcelestial (\$24.0M), Zero-Error Systems (\$9.3M)
10	 Qualgro	Singapore	34	2	Accredify (\$9.0M), welovesupermom (\$8.0M)











Note: *Geo = SEA Tech. 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* - H1 2023	Notable Investments in Geo*
1	 SoftBank Vision Fund	United Kingdom	335	1	eFishery (\$140M)
2	 Avataar Ventures	India	15	1	Capillary (\$144M)
3	 Prosperity7 Ventures	Saudi Arabia	27	1	SUNRATE
4	 Asia Partners	Singapore	8	1	Carsome (\$786M)
5	 Filter Capital	India	4	1	Capillary (\$144M)
6	 01Fintech	China	1	1	Thunes (\$190M)
7	 DST Global	United Kingdom	170	0	Kredivo (\$410M), Aspire (\$200M), Moladin (\$146M)
8	 EDBI	Singapore	217	0	Bolttech (\$443M), Fazz (\$80.3M), Transcelestial (\$24.0M)
9	 Mirae Asset	South Korea	128	0	Kredivo (\$410M), Qoala (\$87.5M)
10	 K2 Global	Singapore	33	0	Accredify (\$9.0M)

Note: *Geo = SEA Tech. 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* - H1 2023	Notable Investments in Geo*
1	 Northstar Group	Singapore	38	4	Moladin (\$146M), eFishery (\$140M), Una Brands (\$115M)
2	 PT Prasetia Dwidharma	Indonesia	118	1	Aspire (\$200M), Cakap (\$13.0M), Baskit (\$4.8M)
3	 LeapFrog	South Africa	45	1	HealthifyMe (\$130M)
4	 responsAbility	Switzerland	37	1	Qoala (\$87.5M)
5	 Pacific Century Group	China	13	1	Bolttech (\$443M)
6	 Fubon Financial Holdings	Taiwan	11	1	Eden Farm (\$34.5M)
7	 LGT Capital Partners	Switzerland	19	1	Aspire (\$200M)
8	 Cool Japan Fund	Japan	37	1	Jumpstart
9	 Southern Capital	Singapore	17	1	Soft Space (\$36.5M)
10	 Bintang Capital Partners	Malaysia	7	1	Involve Aisa Technologies (\$13.6M)

Note: *Geo = SEA Tech. The number in bracket refers to the total funding raised by the company.

Contents

Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends

News

Funded Deadpooled Companies

Appendix



Exit Snapshot


List of IPOs


List of Acquisitions

Most Active Acquirers

Exit Snapshot - H1 2023

IPOs - H1 2023
(vs H1 2022)

 **5** (vs 1)
IPOs

 **4.4** (vs 15.8)
Avg. yrs from first funding to IPO


 **\$44.0M** (vs \$547M)
Avg. Funding raised before IPO

 **\$107M** (vs -)
Avg. IPO Mcap

Acquisitions - H1 2023
(vs H1 2022)







 **29** (vs 69)
Acquisitions

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

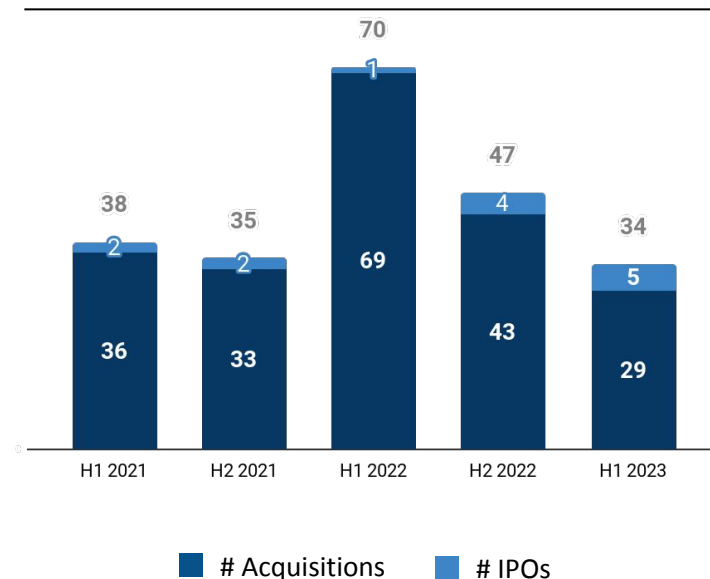
 **\$5.8M** (vs \$24.9M)
Avg. Funding raised before Acq.

 **\$5.2M** (vs \$66.4M)
Avg. Acq. Price







Top Investors by # Exits - H1 2023

Investor	# Exits	Notable Exit
 Dream Incubator	2	AnyMind Group, undefined
 JAFCO Asia	2	AnyMind Group, undefined
 Japan Post Capital	2	AnyMind Group, undefined
 Gunosy	2	AnyMind Group, undefined
 JIC Venture Growth Investm..	2	AnyMind Group, undefined
 Venturra Capital	2	iPrice, EKRUT






H-o-H Exit Trends













Top Exits - H1 2023

Type	Company	Acq. Price/IPO Mcap
Acq.	 i-Finance Leasing (2014, Phnom Penh)	\$5.2M
	 Flowco.io (2021, Singapore)	-
	 CardsPal (2019, Singapore)	-
IPO	 AnyMind Group (2016, Singapore, \$91.7M)	\$423M
	 CytoMed Therapeutics (2018, Singapore, \$1.1M)	\$43.8M
	 Nusa Digital Works.. (2011, Jakarta)	\$34.3M

List of IPOs - H1 2023










Company	Investors	IPO Date	IPO Mcap
 CytoMed Therapeutics (2018, Singapore, \$1M)	mDR	Apr 2023	\$44M
 AnyMind Group (2016, Singapore, \$87M)	IC Ventures, JP Investm.., +14 more	Mar 2023	\$423M
 Nusa Digital Works Technology (2011, Jakarta)		Mar 2023	\$34M
 Hassana (2009, Tangerang)		Feb 2023	\$17M
 Elitery (2012, Jakarta)		Jan 2023	\$16M

List of Acquisitions - H1 2023

Company	Acquirer(s)	Acq. Date	Acq. Price
 i-Finance Leasing (2014, Phnom Penh)	KB Daehan Specialized Bank, KB Kookmin Bank	Jan 2023	\$5M
 Flowco.io (2021, Singapore)	adm	Jun 2023	-
 CardsPal (2019, Singapore)	utu	Jun 2023	
 PT. Pro Car International Fina.. (1994, Jakarta)	Moladin	Jun 2023	
 EKRUT (2016, Jakarta)	GetLinks	Jun 2023	
 Pencil (2018, Singapore, \$4M)	Brandtech Group	Jun 2023	
 Fly Kitchen (2020, Makati)	fruitasholdings.com	Jun 2023	
 Ascentis (2003, Singapore)	fsatech.net	May 2023	
 MHC Asia Group (1994, Singapore)	Health Management International	May 2023	
 Seekmi (2015, Jakarta)	SCG	May 2023	

View all 29 companies on [Tracxn Platform](#)

Most Active Acquirers

#	Acquirer	Country	# Acq.	Average Acq. Price	Companies Acquired
1	 Bukalapak	Indonesia	2	-	Crewdible, iPrice
2	 KB Daehan Specialized Bank	Cambodia	1	\$5.2M	i-Finance Leasing (\$5.2M)
3	 KB Kookmin Bank	South Korea	1	\$5.2M	i-Finance Leasing (\$5.2M)
4	 adm	United Kingdom	1	-	Flowco.io
5	 utu	Singapore	1	-	CardsPal
6	 Moladin	Indonesia	1	-	PT. Pro Car International Finance
7	 GetLinks	Thailand	1	-	EKRUT
8	 Brandtech Group	United States	1	-	Pencil
9	 fruitasholdings.com		1	-	Fly Kitchen

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

Contents

Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends

News

Funded Deadpooled Companies

Appendix

▶ Unicorn Trends

List of New Unicorns

List of New Soonicorns

Unicorn Trends in H1 2023

SEA Tech - H1 2023 (vs H1 2022)

 **1** (vs 6)

Total Unicorns

 **4.5** (vs 7.5)

Avg Years from Series A to Unicorn Round

 **\$143M** (vs \$280M)

Avg \$ Funding before Unicorn Round

 **7** (vs 6.2)

Avg # Funding Rounds before Unicorn Round

 **14** (vs 12.4)

Avg Institutional Investors before Unicorn Round

Global - H1 2023 (vs H1 2022)

 **35** (vs 222)

Total Unicorns

 **3.1** (vs 4.4)

Avg Years from Series A to Unicorn Round

 **\$220M** (vs \$156M)

Avg \$ Funding before Unicorn Round


 **2.8** (vs 4.2)


Avg # Funding Rounds before Unicorn Round

 **6.2** (vs 8.4)


Avg Institutional Investors before Unicorn Round

Top Seed Stage Investors


 Aqua Spark


 Ideosource

Top Early Stage Investors

 Aqua Spark

 Wavemaker Impact


 500 Durians

 Endeavor


 GO VC


[+ 5 more](#)

Top Late Stage Investors

 Northstar Group

 SoftBank Vision Fund

 42XFund

 Aqua Spark

 GO VC


[+ 3 more](#)

Top Cities

Bandung (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
 eFishery (2013, Bandung, \$140M)	Provider of diversified tech-based solutions for aquaculture farmers	May 2023	4.5	\$143M	7	14

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

Soonicorn Club - List of New Soonicorns

Company	Tracxn Score
 Evermos (2018, Bandung, \$78.3M)	66.3
 Roojai (2015, Chon Buri, \$69.0M)	63.3
 SwipeRx (2014, Singapore, \$43.3M)	61.1
 Fazz (2016, Jakarta, \$80.3M)	56.5
 Alchemy Pay (2018, Singapore, \$10.0M)	54.3
 Bitget (2018, Singapore, \$20.0M)	48.4
 Thuocsi (2018, Ho Chi Mi., \$63.5M)	48.1

Note: A Soonicorn is a company which is likely to achieve US \$1 billion valuation in the short to medium term. Tracxn Score is a proprietary score based on various market signals reflecting the company's size, execution and growth.

Contents

Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends

News

Funded Deadpooled Companies

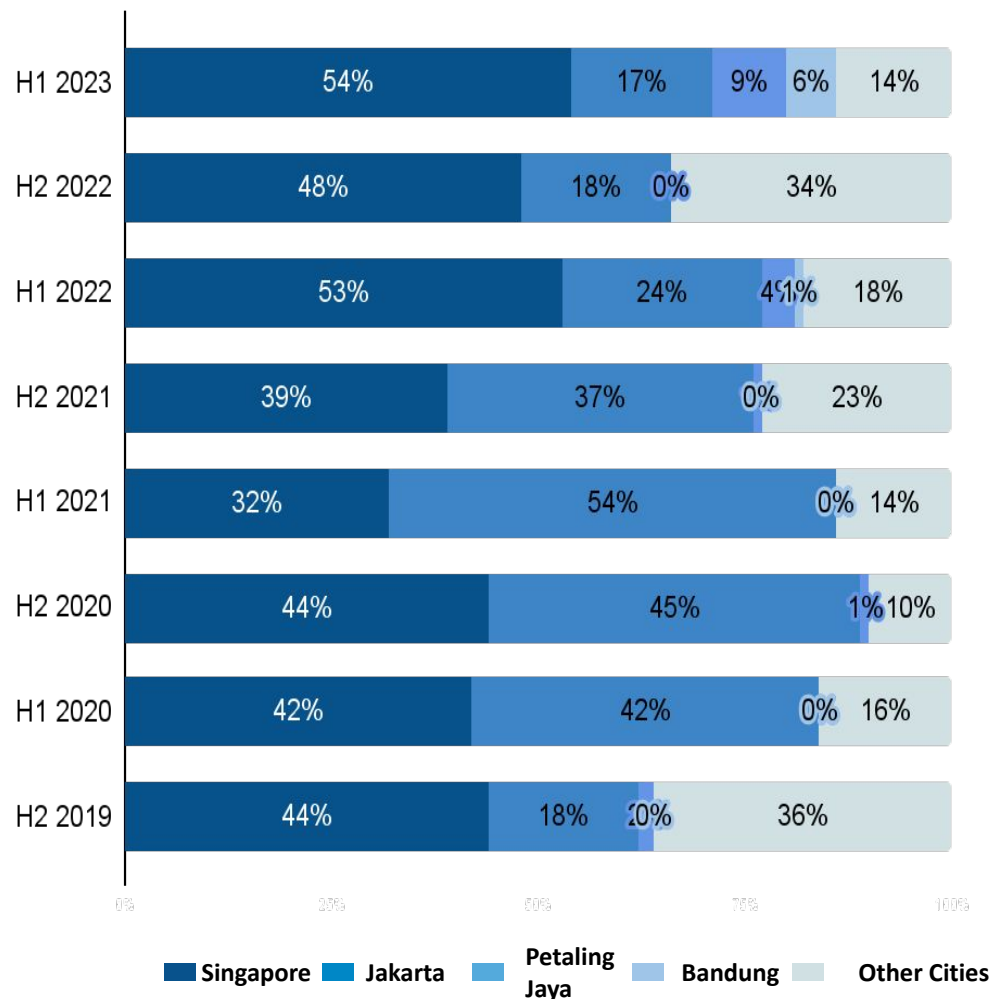
Appendix

▶ Cities by Total Funding

Cities by Funding raised in last 2 quarters

Citywise Trends - Total Funding

Distribution by Cities - Total Funding (\$)

























Total Funding

Top Companies

H1 2023	\$2.3B	Boltech (\$196M)	Kredivo (\$270M)	Carsome (\$200M)
H2 2022	\$4.3B	Acronis (\$250M)	DANA (\$250M)	Fundaztic (\$3.7M)
H1 2022	\$8.0B	Coda Payme.. (\$690M)	Xendit (\$300M)	Carsome (\$300M)
H2 2021	\$13.4B	EMERITUS (\$650M)	J&T Expres.. (\$2.5B)	Carsome (\$170M)
H1 2021	\$7.6B	Trax (\$640M)	J&T Expres.. (\$2.0B)	CapBay (\$20.0M)
H2 2020	\$3.3B	PropertyGu.. (\$221M)	Tokopedia (\$350M)	Carsome (\$30.0M)
H1 2020	\$4.8B	Grab (\$856M)	Gojek (\$1.2B)	StoreHub (\$8.9M)
H2 2019	\$2.8B	Acronis (\$147M)	Ruangguru (\$150M)	Carsome (\$50.0M)

Citywise Trends - Funding raised in last 1 Year

Funding raised in 1 year (Market Share %)

Rank	City	H1 2023		H1 2022		Top Funded Companies in H1 2023		
		#	%	#	%			
1	Singapore	\$1.2B	54 %	\$2.1B	50 %	 Bolttech \$196M	 Insider \$105M	 Aspire \$100M
2	Jakarta	\$378M	16 %	\$768M	19 %	 Kredivo \$270M	 Praktis \$20.0M	 Legit Grou.. \$13.7M
3	Petaling Jaya	\$202M	9 %	\$5.3M	0 %	 Carsome \$200M	 Bayo \$2.2M	
4	Bandung	\$148M	6 %	0	-	 eFishery \$108M	 Evermos \$40.0M	 Gently \$NaNB
5	Kuala Lumpur	\$91.1M	4 %	\$233M	6 %	 Soft Space \$31.5M	 Beldex \$25.0M	 PolicyStre.. \$15.3M
6	Ho Chi Minh City	\$55.8M	2 %	\$61.7M	1 %	 Thuocsi \$51.5M	 Tepbac \$2.3M	 Medigo \$2.0M
7	Chon Buri	\$42.0M	2 %	0	-	 Roojai \$42.0M		
8	Tangerang	\$40.5M	2 %	\$45.3M	1 %	 SIRCLO \$30.0M		
9	Taguig	\$19.0M	1 %	0	-	 Advance \$16.0M	 Enstack \$3.0M	
10	Surabaya	\$17.0M	1 %	0	-	 Komunal \$8.5M		

Contents

Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends

News

Funded Deadpooled Companies

Appendix

▶ Recent Key News

Recent Key News (1/3)

Transactions

- In 50 Words: UnaBiz seeks \$100m for freight tracking solution [Tech in Asia](#)
- Singapore's NEU Battery Materials raises \$3.1m to recycle lithium from used batteries [shareandstocks.com](#)
- Gleamer Raises €27 Million In Series B Funding Round [Medical Device News](#)
- Sunrate Closes Series D-1 Funding Round [FinSMEs](#)
- Bitdefender Acquires Horangi Cyber Security for Multi-Cloud Management [HostingJournalist](#)
- Solarvest plans RM1bil sukuk wakalah programmes for strategic expansion [The Star Online](#)
- Vietnamese agritech company FoodMap holds \$1m bridge round [Nihon Keizai Shimbun](#)
- Sony invests BRL 15 million in startup and wants to encourage Web3 adoption [Banijay Americas](#)
- BullBear AI Receives \$1M Investment, to Aid in Research and Expanding Operations [ACCESSWIRE](#)
- Pixion Games Raises \$5.5M in Funding [FinSMEs](#)

Company Updates

- Fintech Dobin Brings Game-Changing AI-Powered Solution to Personal Finance [PR Newswire](#)
- one move Co., Ltd. One move Co., Ltd., which develops SNS promotion business, releases a set plan .. [re-how.net](#)
- Ctrip launches corporate maternity subsidies [36Kr](#)
- Biosyngen opens new cell therapy GMP facility in Singapore [BioSpectrum Asia](#)
- Brilliant Labs puts AI right in front of your eyes with its tiny open-source AR lens [crast.net](#)
- Bybit Expands Fiat On-Ramp Services for Crypto Investors With P2P HotSwap [ACCESSWIRE](#)
- Singapore's Igloo Launches New Insurance Products Across Southeast Asia [TechNode](#)
- Pinhome Launches a Tiered Mortgage Submission Feature [Dailysocial](#)
- Metis Deploys Furucombo to Create and Optimize DeFi Ecosystem Strategies [ACCESSWIRE](#)
- Thore Network Set to Introduce Thorecoin 2.0 with AI capabilities [Free Press Journal](#)

Recent Key News (2/3)

Legal

- Switzerland freeze \$26M worth of Do Kwon and Terraform Labs crypto assets [PageOne](#)
- Terraform Labs Push to Dismiss Sec Lawsuit—verdict Awaited! [TechStory](#)
- Jump Trading seeks to move Terra class action suit to California [worldfin.news](#)
- China’s Shenzhen Airlines hit with ¥27.3mn lawsuit [Hamden Aviation](#)
- TSE, EQOSQ & LPSN Class Action Reminders: Bronstein, Gewirtz & Grossman, LLC, A Top Firm, Reminds .. [ACCESSWIRE](#)
- TOP RANKED ROSEN LAW FIRM Encourages Eqonex Limited f/k/a Diginex Limited Investors to Secure Cou.. [PR Newswire](#)
- ONE and Wan Hai cop FMC fines [Splash](#)
- Sec Unveils Jump Trading’s Secret Deal; to Probe Do Kwon and TerraUSD [CryptoTvplus](#)
- Equinex Shareholder Action Reminder [crast.net](#)
- Terraform Labs seeks to dismiss class action arguing US laws don’t apply [worldfin.news](#)

Partnerships

- Agoda and Fliggy's Partnership Takes the Next Step to Expand Global Hotel Options for Chinese Out.. [PR Newswire](#)
- XPLA and Oasys Partnership [smartliquidity.info](#)
- MELD - Zeeve Partnership: Simplifying Node Operations on the MELD Blockchain [ACCESSWIRE](#)
- Snoop Dogg named strategic advisor for SG-based sneaker marketplace Novelship [MARKETING-INTERACTIVE](#)
- New NEURii Research Collaboration Between Eisai, Gates Ventures, Health Data Research UK, Lifear.. [ACN Newswire](#)
- CytoMed Therapeutics Collaborates With The University of Texas MD Anderson Cancer Center to Adva.. [ACN Newswire](#)
- SellerApp and Google Cloud’s Dynamic Collaboration Sets a New E-commerce Standard [BusinessFortNight](#)
- Navigator and Fullerton Fund Management Launch Collaboration to Expand Range of Investment Solutions [ACROFAN](#)
- Dat Bike, HSBC enter strategic partnership to back Vietnamese EV firms [TechNode](#)
- NuRetail Co., Ltd. Notice of business partnership between retail tech startup NuRetail and Vietnam.. [re-how.net](#)

Recent Key News (3/3)

People Movement

- Syfe appoints new Head of Hong Kong and Head of Investments [ACROFAN](#)
- URECA Appoints Tom Carr as Chief Financial Officer [SecurityBrief](#)
- Hardware cybersecurity pioneer Flexxon appoints Chief Technology Strategist [Business Leader](#)
- Institutional-Grade Staking Solutions Provider RockX Appoints Paul Mischenko as Head of Ame.. [Crowdfund Insider](#)
- Spenmo names ex-Coinbase, Gojek exec as new CEO [Tech in Asia](#)
- Spenmo Announces Leadership Transition [PR Newswire](#)
- Hugosave Taps Karl Franks as COO to Expand Asia Footprint [FinTechnews](#)
- LivWell Asia ropes in former Regional CEO of Prudential Growth Markets as Chair [PR Newswire](#)
- Web3 Cybersecurity Firm Uppsala Security Unveils Relaunch of ChainKeeper, Introducing a New Sa.. [uaenews247.com](#)
- Singapore Hit By Layoffs Again As Ride Hailing And Delivery App Grab Cuts 1,000 Jobs [Connected to India](#)

Other

- FDA expected to approve Biogen, Japan's Eisai's Alzheimer's treatment Leqembi [36Kr](#)
- Phemex Successfully Files Cutting Edge Patent Application to Fix Common Crypto Exchange Platform .. [PR Newswire](#)
- Bybit Secures Authorization in Dubai amid Regulatory Reshuffle [Finance Magnates](#)
- Tonik posts 38% rise in customer deposits but losses widen to \$33.4m in 2022 [shareandstocks.com](#)
- Struggling Barramundi Group sags under weight of USD 23 million net loss in 2022 [SeafoodSource](#)
- Bybit Score Cyprus License to Operate Crypto Exchange and Custody Services [crast.net](#)
- Touch 'n Go eWallet Bags Two Awards At PC.com Awards 2023 [LiveAtPC](#)
- Crypto.com Achieves Important Regulatory Win To Expand Services In Spain [Coincu](#)
- ShopBack triples revenue in 2022, operating losses widen 72% [Tech in Asia](#)
- EBAday 2023: iPiD announced as Fintech Zone winner! [Finextra](#)

Contents

Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends

News

Funded Deadpooled Companies

Appendix

Explore more on Tracxn

▶ Explore other Reports on Tracxn

Explore more on Tracxn

Companies

[All Tech Companies](#)

[SEA Tech Companies](#)

[Online Travel Companies](#)

[Companies using AI in Healthcare](#)

[Companies founded by Stanford GSB Alumni](#)

[Soonicorn club in Fintech](#)

[Analyst Picks in Israel Tech](#)

Company Due Diligence

[Company Detail Page of DoorDash](#)

[Competitors of Freshworks](#)

[Cap Table for TransferWise](#)

[Financials for Ola](#)

[Employee Count for Revolut](#)

Investment Activity

[Recent funding rounds](#)

[Investment Trends](#)

[Most Active Investors](#)

[Top Funded Business Models](#)

Exits

[Public Companies](#)

[Acquired Companies](#)

[Most Active Acquirers](#)

Reports

[Delhivery - Company Report](#)

[Novel Foods - Business Model Report](#)

[HRTech - Feed Report](#)

[FinTech - Top Business Models Report](#)

[India Tech - Top Business Models Report](#)

[SEA Tech - Monthly Report](#)

Miscellaneous

[Key News in FinTech](#)

[Events in Bay Area](#)

[Angel Investors in United States](#)

[Bluebox](#)

Explore other Reports on Tracxn

company Reports

[Transferwise](#)

[Coursera](#)

[BigBasket](#)

Business Model Reports

[Novel Foods](#)

[Blockchain Network](#)

[P2P Remittance](#)

Feed Reports

[HRTech](#)

[Cybersecurity](#)

[Food Tech](#)

Top Business Models in PA

[FinTech](#)

[Enterprise Applications](#)

[Artificial Intelligence](#)

Geo Monthly Reports

[SEA Tech](#)

[Europe Tech](#)

[China Tech](#)

Unicorn Reports

[Monthly Unicorn Report](#)

Feed Geo Reports

[FinTech Europe](#)

[Consumer Digital SEA](#)

[HiTech US](#)

Top Business Models in Geo

[India Tech](#)

[Israel Tech](#)

[UK & Ireland Tech](#)



Any and all information either accessed from the website www.tracxn.com or having otherwise originated from Tracxn Technologies Private Limited including but not limited to the information contained herein ("Data") is the sole property of Tracxn Technologies Private Limited (hereinafter "Tracxn"). You shall not recirculate, distribute, transmit, publish, or sell the Data or any portion thereof in any form or by any means, either for commercial or non-commercial use, or permit any third party to use or distribute the Data or any portion thereof; to any other party, except with the prior written consent of Tracxn. You may however incorporate insubstantial portions, extracts, abstracts or summaries from the Data into analysis, presentations or tools for your customers or for your internal use, so long as Tracxn is clearly and visibly identified as the source of information.

For further information please refer to our Terms of Use at www.tracxn.com

Copyright © 2023, Tracxn Technologies Limited. All rights reserved.