

TRACXN GEO ANNUAL REPORT

SPAIN TECH - 2024



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Tracxn Insights (1/5)

- Spain is the 16th highest funded country in 2024 ahead of South Korea and Sweden at positions 17th and 18th respectively. The top funded countries in this period are the United States, United Kingdom and China.
- A total of \$1.6B was raised in 2024, a drop of 11% compared to \$1.8B raised in 2023, and a drop of 36% compared to \$2.5B raised in 2022.
 - Late Stage witnessed a total funding of \$894M in 2024, a drop of 2.61% compared to \$918M raised in 2023, and a drop of 36.14% compared to \$1.4B raised in 2022.
 - Seed Stage saw a total funding of \$153M in 2024, a drop of 20.73% compared to \$193M raised in 2023, and a drop of 40% compared to \$255M raised in 2022.
 - Early Stage saw a total funding of \$550M in 2024, a drop of 17.04% compared to \$663M raised in 2023, and a drop of 39.63% compared to \$911M raised in 2022.

Tracxn Insights (2/5)

- In H2-2024, Spain Tech received \$933M funding which is 40.68% higher than \$663.7M in H1-2024, and 60.18% drop when compared to \$582.9M raised in H2-2023.
- In Q4-2024, Spain Tech received \$713M which is a increase of 223% when compared to \$220.7M in Q3-2024 and 145% rise when compared to \$291M in Q4-2023.
- 2024 has witnessed 2 100M+ funding round, when compared to 2 such rounds in 2023 and 6 in 2022.
- Companies like SeQura,TravelPerk have managed to raise funds above \$100M in this period.
 - SeQura has raised a total of \$436M in a Series D round led by Citi.
 - TravelPerk has raised a total of \$105M in a Series D round led by SoftBank Vision Fund valuing the company at over \$1.4B.

Tracxn Insights (3/5)

- Retail, Enterprise Applications, and High Tech were the top-performing sectors in 2024 in this space.
 - Retail sector saw a total funding of \$522M in 2024 which is a increase of 140.55% when compared to \$217M raised in 2023 and a rise of 1.75% when compared to \$513M raised in 2022.
 - Enterprise Application sector saw a total funding of \$399M in 2024 which is a increase of 5.28% when compared to \$379M raised in 2023 and a drop of 69.31% when compared to \$1.3B raised in 2022.
 - High Tech sector saw a total funding of \$370.6M in 2024 which is a drop of 4% when compared to \$385M raised in 2023 and a drop of 55% when compared to \$831M raised in 2022.
- Cox and ORYZON were the only two companies to go public in 2024.
- No unicorns were created in 2024 and 2023.


Tracxn Insights (4/5)

- Tech companies in the Spain saw 62 acquisitions in 2024, which is a 1.6% decrease as compared to 63 acquisitions in 2023 and a drop by 31.11% when compared to 90 acquisitions in 2022.
- Barcelona based tech firms accounted for 60.92% of all funding seen by tech companies across the Spain. This was followed by Madrid at a distant second.
- idealist was acquired by Cinven at a price of \$3.1B.
 - This becomes the highest valued acquisition in 2024 after the acquisition of Livespins by Evolution Robotics at a price of \$5.4M.
- Inveready, Caixa Capital Risc and Kibo Ventures were the overall top investors in Spain Tech ecosystem.
 - Demium, Ship2B and Wayra were the top seed-stage investors in Spain Tech ecosystem for 2024.


Tracxn Insights (5/5)

- SoftBank Vision Fund, Vitruvian Partners and Unbound were the top late-stage investors in Spain Tech ecosystem for 2024.
- Sabadell Venture Capital, Axon Partners Group and Kibo Ventures were the top early-stage investors in Spain Tech ecosystem for 2024.
- Among VCs, Spain based Inveready led the most number of investments in 2024 with 3 rounds.
 - Late stage VC investments saw United Kingdom based SoftBank Vision Fund and United Kingdom based Vitruvian Partners add 2 and 4 companies each to their portfolios.


Spain Tech Snapshot - 2024

 **\$1.6B** (vs \$1.8B, ▼11%)
\$ Funding

 **225** (vs 276, ▼18%)
Funding rounds


 **87** (vs 94, ▼7%)
Series A+ rounds

 **113** (vs 147, ▼23%)
First Time Funded Companies

 **8** (vs 22, ▼63%)
New additions to Soonicorn Club

 **-** (vs -)
New Unicorns

 **62** (vs 63, ▼1%)
Acquisitions

 **2** (vs 2, <=>0%)
IPOs

Spain Tech All time Stats

Summary

All Companies	17,433
Funded Companies	2,388
Total Funding	\$15.3B
Funding in last 24 months	\$3.4B
Cumulative Valuation of all Unicorns	\$7.3B

Exits

Acquisitions	518
IPOs	34

Companies Covered

Unicorns	5
Soonicorns	33
Minicorns	168
Editor's Pick	1,015
Series A+	398
Series C+	57
Acqui-Hires	102
Deadpooled	3,304

Top Cities
Barcelona (\$6.9B)
Madrid (\$5.5B)

Top Funding Rounds

Company	Round Details
 SeQura (2013, Barcelona)	\$436M - Series D
 TravelPerk (2015, Barcelona)	\$105M - Series D
 PLD Space (2011, Elche)	\$83.1M - Series C
 Exoticca (2013, Barcelona)	\$65.2M - Series D
 Submer (2015, Barcelona)	\$55.5M - Series C

Top Feeds

Feed	\$Funding
Horizontal E-Commerce	\$457M
Online Travel	\$224M
NewSpace	\$102M
Healthcare IT	\$75.9M
Business Intelligence	\$63.6M


Top Cities

City	\$Funding
Barcelona	\$973M
Madrid	\$327M
Elche	\$83.1M
Salamanca	\$32.4M
San Sebastian	\$27.5M











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

Note: Numbers in bracket indicate the values of 2023

Spain Tech vs. Major Geos Performance - 2024

Metric	Spain	Global	Europe	US	India	China
 \$ Funding	\$1.6B	\$248.2B	\$43.1B	\$155.2B	\$11.6B	\$11.8B
 % of global funding (# Country Rank)	1%(#16)	100%	17%	63%(#1)	5%(#4)	5%(#3)
 # Funding rounds	225	14,640	3,709	6,070	1,664	534
 First Time Funded Companies	113	6,117	1,634	2,387	451	247
 Series A+ rounds	87	7,009	1,555	3,362	579	352
 New Unicorns	-	93	14	55	6	4
 Acquisitions	62	3,726	1,414	1,514	123	16
 IPOs	2	231	20	55	38	38

Top Countries by 2024 Funding

 United States	\$155.2B
 United Kingdom	\$14.0B
 China	\$11.8B
 India	\$11.6B
 Germany	\$6.4B
 Canada	\$5.9B
 France	\$5.6B
 Israel	\$5.4B
 Switzerland	\$2.5B
 Brazil	\$2.4B

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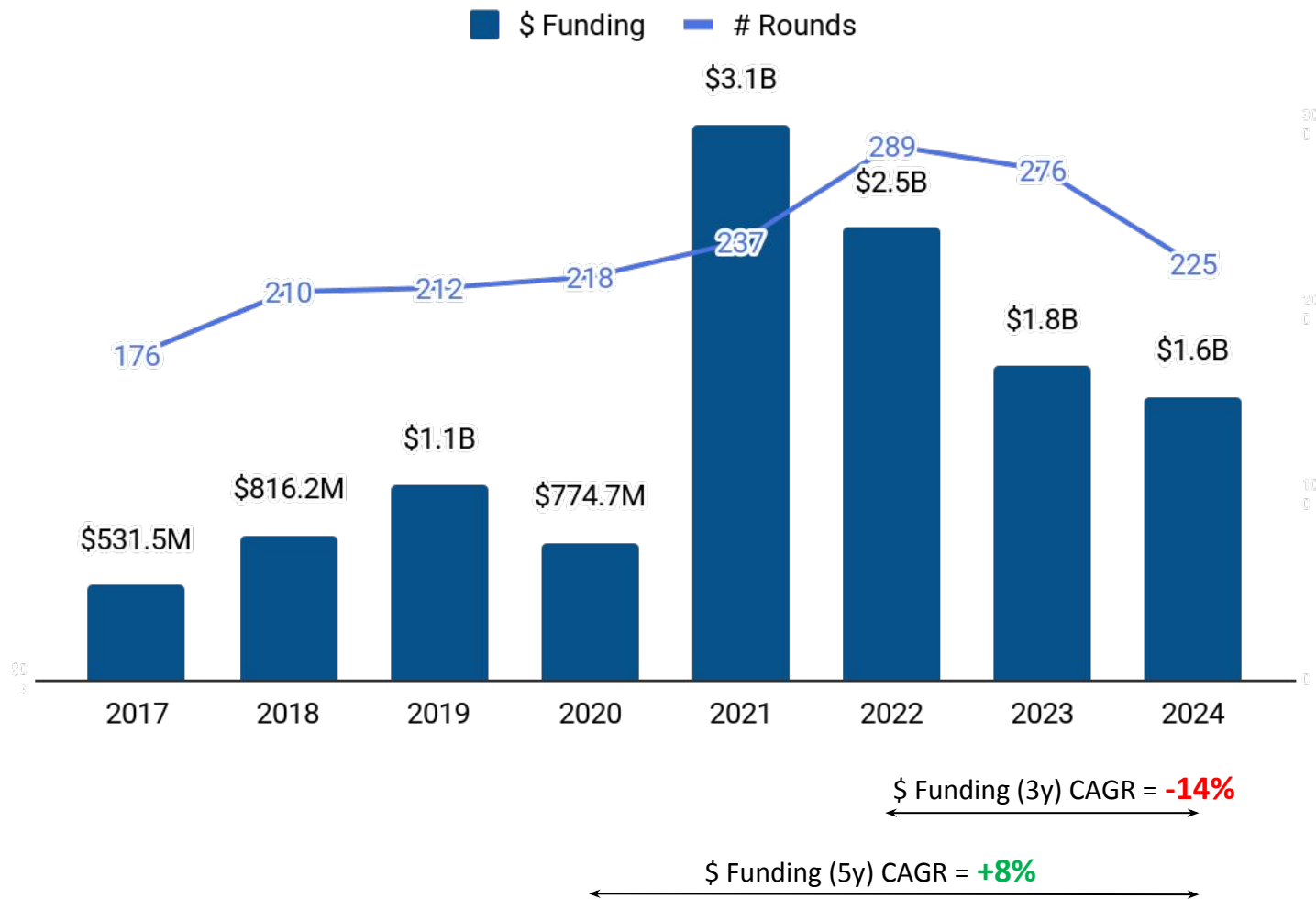
▶ Y-o-Y Funding Trends

Y-o-Y Stage-wise Funding Trends

Top Funding Rounds in last 1 year

Top Funded Business Models 2024

Y-o-Y Funding Trends



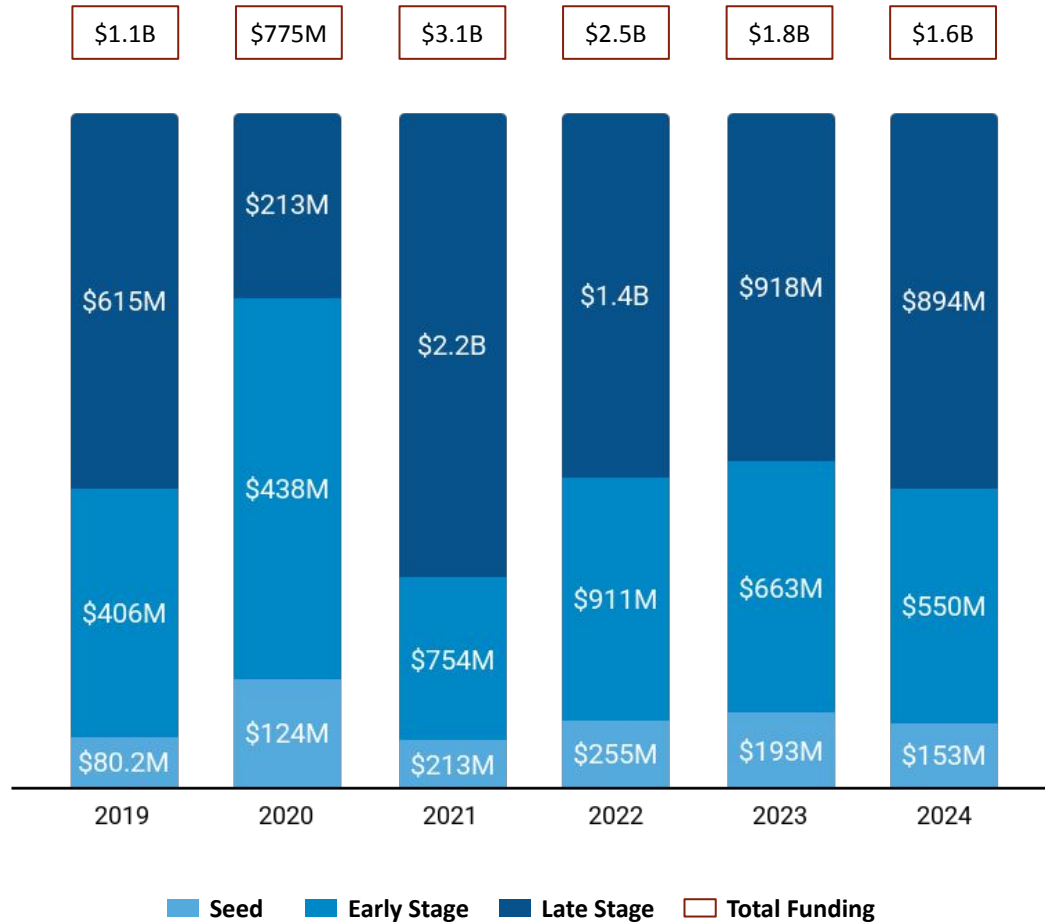
Top Funding Rounds in last 8 years

Company	Funding Round
Glovo (2015, Barcelona)	\$528M - Series F
Job&talent (2008, Madrid)	\$500M - Series E
SeQura (2013, Barcelona)	\$436M - Series D
Parkia (1977, Madrid)	\$407M - Series D
idealist (2000, Madrid)	\$304M - PE
Seedtag (2014, Madrid)	\$254M - Series C
Paack (2015, Barcelona)	\$225M - Series D
Wallapop (2013, Barcelona)	\$191M - Series G
Glovo (2015, Barcelona)	\$168M - Series D
Glovo (2015, Barcelona)	\$167M - Series E

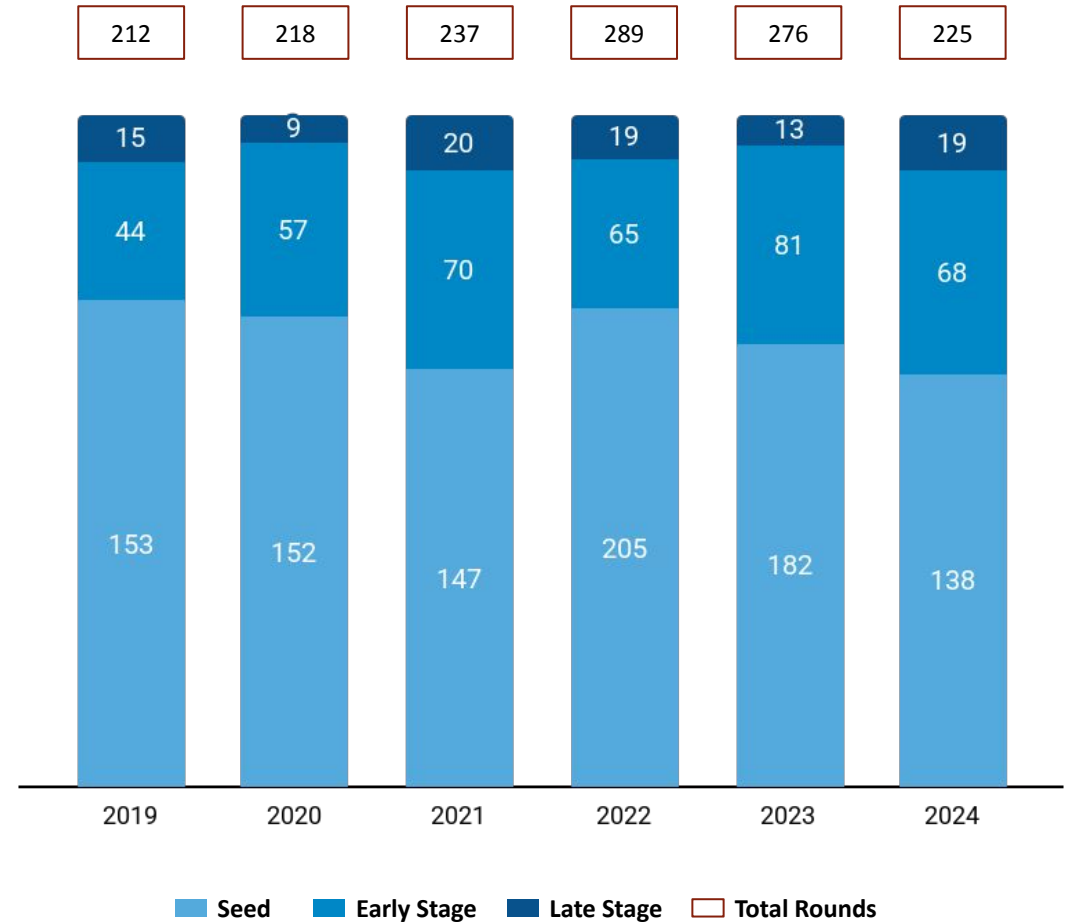
Note: Funding includes only Equity Funding. It excludes Debt, Grant, Post-IPO and ICO funding.

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
 SeQura (2013, Barcelona, \$436M)	\$436M	Series D	Nov 2024	Citi, M&G, Chenavari, +1 more
 TravelPerk (2015, Barcelona, \$515M)	\$105M	Series D	Jan 2024	Kinnevik, SoftBank Vision Fund, Felix Capital
 PLD Space (2011, Elche, \$139M)	\$83M	Series C	Apr 2024	-
 Exoticca (2013, Barcelona, \$117M)	\$65M	Series D	Jul 2024	Quadrille Capital, 14W, Catalan Institute of Finance, +5 more
 Submer (2015, Barcelona, \$89.50M)	\$56M	Series C	Oct 2024	M&G, Mundi Ventures, Norrsken VC, +1 more
 Civitatis (2008, Madrid, \$50.00M)	\$50M	PE	Jun 2024	Vitruvian Partners
 INBRAIN Neuroel.. (2019, Barcelona, \$82.85M)	\$50M	Series B	Oct 2024	EIC Fund, Axis, CDTI, +5 more
 Tebrio (2014, Salamanca, \$32.42M)	\$32M	Series C	Oct 2024	Santander, CDTI, Sodical
 Tinybird (2019, Madrid, \$70.00M)	\$30M	Series B	Jun 2024	CRV, Balderton Capital, Singular
 Onum (2022, Madrid, \$28.00M)	\$28M	Series A	Apr 2024	Insight Partners, Kibo Ventures, Dawn Capital
 Multiverse Comp.. (2019, San Sebastian, \$40.52M)	\$27M	Series A	Mar 2024	EIC Fund, Columbus Venture Partners, CDP Venture Cap., +3 more
 Stark Future (2019, Barcelona, \$79.77M)	\$27M	Series A	Apr 2024	Big Bets

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

Company	\$ Amount	Round	Date	Investors
 Paack (2015, Barcelona, \$383M)	\$24M	Series D	Oct 2024	InfraVia Capital Partners, Unbound
 Wallapop (2013, Barcelona, \$371M)	\$22M	Series G	Feb 2024	Official Credit Institute
 ifeel (2017, Madrid, \$40.00M)	\$20M	Series B	May 2024	Nauta Capital, SCOR, UNIQA Ventures, +2 more
 NOVAMEAT (2017, Barcelona, \$25.50M)	\$19M	Series A	Sep 2024	Forbion, Sofinnova Partners, Unovis Asset Management, +2 more
 Luzia (2023, Madrid, \$32.18M)	\$19M	Series B	May 2024	Khosla Ventures, Endeavor, Monashees, +1 more
 Bcas (2021, Madrid, \$26.56M)	\$18M	Series B	Jun 2024	European Investment Fund, Actyus, MyInvestor
 Tuio (2020, Madrid, \$20.53M)	\$17M	Series B	Sep 2024	BlackRock, MassMutual Ventures, BAMCAP, +1 more
 Matteco (2023, Paterna, \$16.30M)	\$16M	Series A	Oct 2024	Zubi Capital
 Embat (2021, Madrid, \$23.04M)	\$16M	Series A	Feb 2024	Creandum, Venture Friends, Samaipata, +1 more
 Geodesic Innova.. (2018, Madrid, \$15.24M)	\$15M	Series B	Sep 2024	CDTI, Moira Capital Partners
 Elixir Games (2018, Madrid, \$14.00M)	\$14M	Seed	Mar 2024	Shima Capital, SQUARE ENIX, Solana
 BusUp (2016, Barcelona, \$19.93M)	\$14M	Series B	Nov 2024	Autotech Ventures, Sabadell Venture Capital, Liil Ve., +2 more

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

Top Funded Business Models 2024

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round
1 ..	E-commerce Marketplaces	\$436M	1	 SeQura \$436M - Series D
2 ..	Online Corporate Travel	\$105M	1	 TravelPerk \$105M - Series D
3 ..	Small Satellite Launch Vehicle	\$83.1M	1	 PLD Space \$83.1M - Series C
4 ..	Holiday Packages Agency	\$65.2M	1	 Exoticca \$65.2M - Series D
5 ..	Neuro Electrodiagnostics	\$50.0M	1	 INBRAIN Neur.. \$50.0M - Series B
6 ..	Tours Marketplace	\$50.0M	1	 Civitatis \$50.0M - PE
7 ▲ ₂	Last Mile Logistics	\$34.6M	2	 Paack \$23.9M - Series D
8 ..	Insect Farming Technology	\$33.5M	2	 Tebrio \$32.4M - Series C
9 ..	Visual Analytics Tools	\$30.0M	1	 Tinybird \$30.0M - Series B
10 ..	Employee Benefits Software	\$26.7M	3	 ifeel \$20.0M - Series B

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

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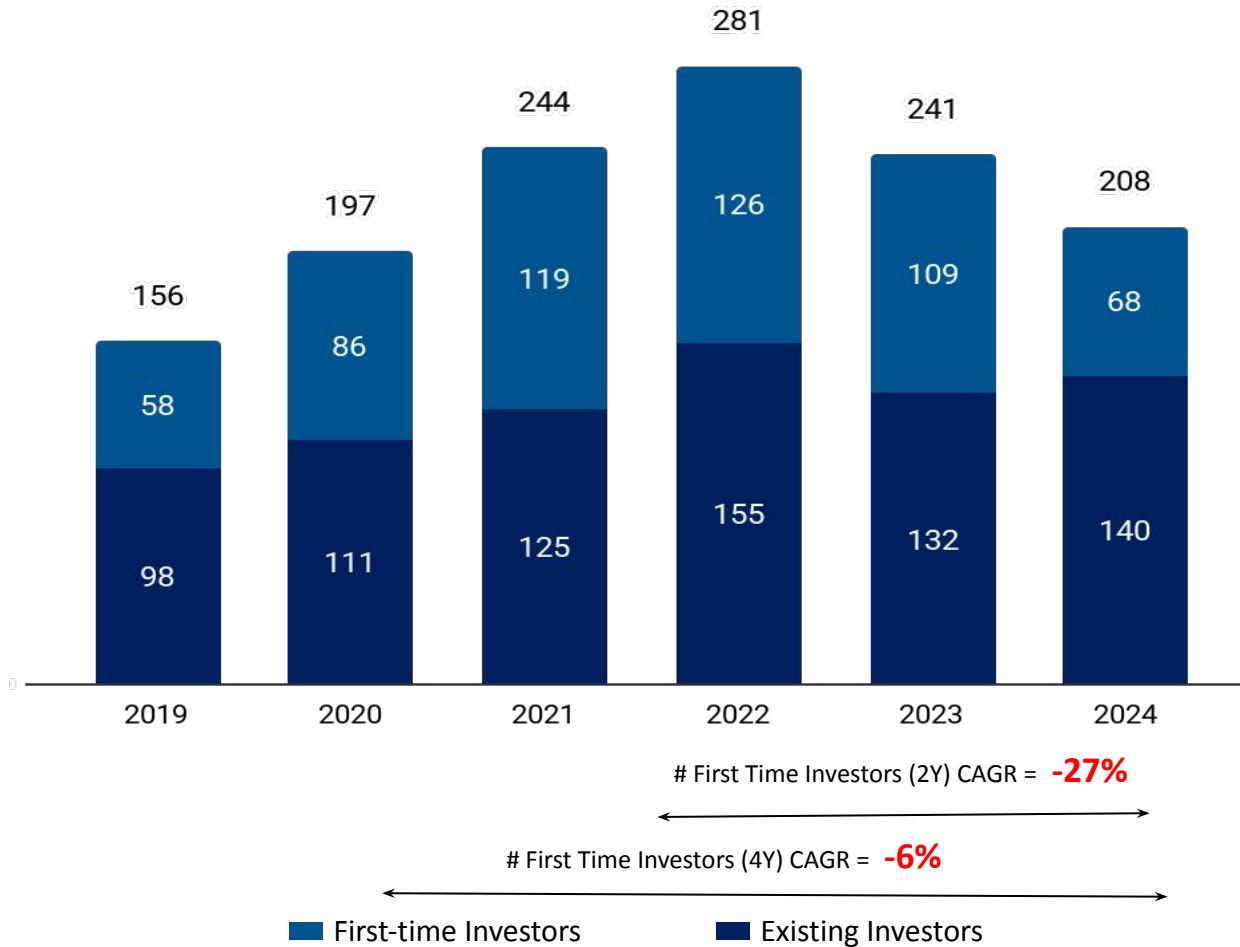
▶ Y-o-Y Investors

Y-o-Y International Investors

Most Active Investors

Y-o-Y Investors

Y-o-Y # of unique Institutional Investors in Spain Tech



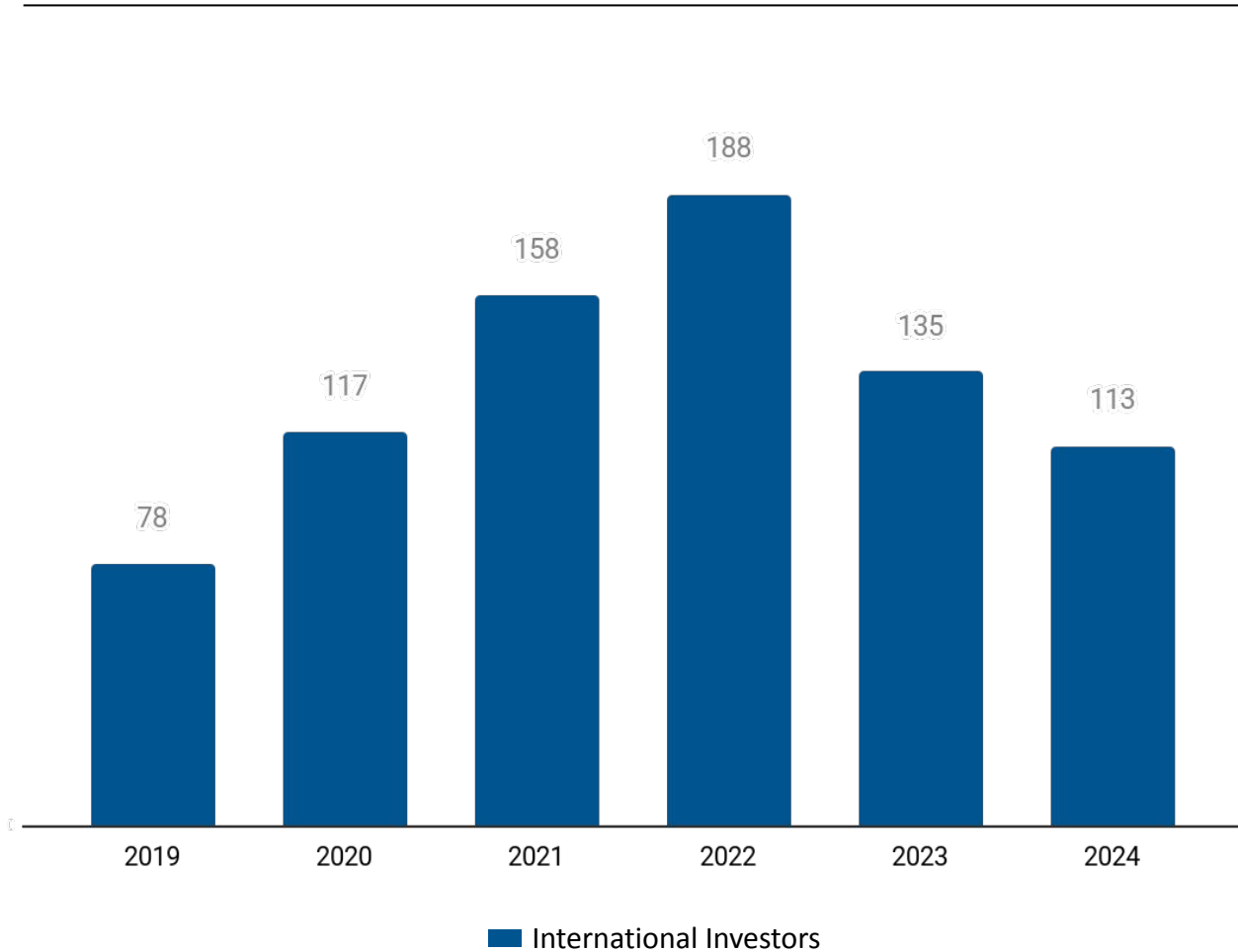
Top Institutional Investors in 2024

Stage	Investor name	# Investments in 2024
Seed Stage	Demium	7 (▲75%)
	Ship2B	6 (▼14%)
	Wayra	6 (▲200%)
Early Stage	Sabadell Venture Capital	4 (--)
	Axon Partners Group	3 (▲50%)
	Kibo Ventures	2 (▼60%)
Late Stage	SoftBank Vision Fund	1 (--)
	Vitruvian Partners	1 (--)
	Unbound	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 - Spain













Top International Institutional Investors in 2024

Stage	Investor name	# Investments in 2024
Seed Stage	 EIC Fund	4 (▲300%)
	 Insight Partners	1 (<> 0%)
Early Stage	 Korelya Capital	1 (--)
	 Seventure Partners	1 (--)
Late Stage	 SoftBank Vision Fund	1 (--)
	 Vitruvian Partners	1 (--)
	 Unbound	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	 Demium	Spain	124	7	Bankflip (\$2.8M), Ziknes (\$1.3M), Loud Intelligence (\$1.1M)
2	 Ship2B	Spain	230	6	MITIGA Solutions (\$23.1M), WIVI Vision (\$4.3M), MOWOOT (\$4.0M)
3	 Wayra	Spain	159	6	Payflow (\$20.0M), Ciudadela (\$3.0M), Made of Genes (\$2.9M)
4	 Decelera Ventures	Spain	17	5	PLD Space (\$139M), Dcycle (\$7.4M), Webel (\$4.4M)
5	 Archipelago Next	Spain	13	5	Hotelverse (\$7.7M), Nymiz (\$4.0M), Blaine Box (\$3.7M)
6	 EIC Fund	Belgium	4323	4	PLD Space (\$139M), Submer (\$89.5M), INBRAIN Neuroelectronics (\$82.8M)
7	 Bcombinator	Spain	91	4	Dost (\$2.2M), TalentYou (\$1.1M), Articae Smart Technologies (\$216K)
8	 First Drop	Spain	17	3	Blaine Box (\$3.7M), Ziknes (\$1.3M), Ealyx (\$1.1M)
9	 Grow Venture Partners	Spain	38	3	Kreios Space (\$2.5M), Virmedex (\$162K), NEXTMOL
10	 SeedRocket	Spain	98	2	MOGU (\$2.7M), honei (\$2.2M), Zonox (\$464K)











Note: *Geo = Spain 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* - 2024	Notable Investments in Geo*
1	 Encomenda	Spain	68	5	Cafler (\$15.0M), MediQuo (\$12.9M), Zinkee (\$3.0M)
2	 DraperB1	Spain	70	4	Dcycle (\$7.4M), Blaine Box (\$3.7M), Imperia (\$3.6M)
3	 Lanai Partners	Spain	84	3	Bcas (\$26.6M), Embat (\$23.0M), Payflow (\$20.0M)
4	 Sodena	Spain	131	3	AbilityPharma (\$14.5M), BeePlanet Factory (\$5.8M), Abanza Tecnomed (\$5.2M)
5	 K Fund	Spain	73	3	Exoticca (\$117M), Boopos (\$38.0M), Genesy (\$5.6M)
6	 GoHub	Spain	51	3	Kenmei (\$7.2M), IndigitalI (\$6.4M), Nymiz (\$4.0M)
7	 Athos Capital	Spain	52	3	Harbiz (\$6.3M), Zinkee (\$3.0M), Ciudadela (\$3.0M)
8	 Eoniq	Spain	8	3	Hotelverse (\$7.7M), Dost (\$2.2M), Sincrolab (\$1.8M)
9	 Bullnet Capital	Spain	26	3	LeanXcale, MLCode, Inspiration-Q
10	 JME Venture Capital	Spain	71	2	PLD Space (\$139M), Multiverse Computing (\$40.5M), TaxDown (\$21.5M)





Note: *Geo = Spain 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* - 2024	Notable Investments in Geo*
1	 Sabadell Venture Capital	Spain	55	4	Exoticca (\$117M), BusUp (\$19.9M), Hotelverse (\$7.7M)
2	 Axon Partners Group	Spain	74	3	PLD Space (\$139M), Be Levels (\$6.7M), HACK A BOSS (\$5.9M)
3	 Kibo Ventures	Spain	76	2	Paack (\$383M), Exoticca (\$117M), Onum (\$28.0M)
4	 Seaya	Spain	59	2	Payflow (\$20.0M), Cafler (\$15.0M), Shalion (\$5.4M)
5	 Adara	Spain	44	2	Indigital (\$6.4M), WIVI Vision (\$4.3M)
6	 Insight Partners	United States	788	1	Wallapop (\$371M), Onum (\$28.0M)
7	 Swanlaab	Spain	58	1	Nymiz (\$4.0M), Leemons Edtech Solutions (\$3.4M)
8	 Korelya Capital	France	29	1	Wallapop (\$371M), ifeel (\$40.0M)
9	 Creas	Spain	20	1	MITIGA Solutions (\$23.1M), miResi (\$2.2M)
10	 Seventure Partners	France	207	1	Sequentia biotech (\$11.2M)










Note: *Geo = Spain 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* - 2024	Notable Investments in Geo*
1	 SoftBank Vision Fund	United Kingdom	331	1	TravelPerk (\$515M), Paack (\$383M)
2	 Vitruvian Partners	United Kingdom	73	1	Civitatis (\$50.0M)
3	 Unbound	United Kingdom	12	1	Paack (\$383M)
4	 Planet First Partners	United Kingdom	9	1	Submer (\$89.5M)

Note: *Geo = Spain 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* - 2024	Notable Investments in Geo*
1	 Moira Capital Partners	Spain	15	2	Geodesic Innovations (\$15.2M), NeuronUP (\$10.7M)
2	 Abac Capital	Spain	10	2	honei (\$2.2M), NEXTMOL
3	 Bonsai Partners	United States	5	1	Exoticca (\$117M), Games for a Living (\$4.6M)
4	 Ampersand Capital	United States	73	1	VIVEbiotech (\$3.9M)
5	 Monashees	Brazil	139	1	Luzia (\$32.2M)
6	 Hg	United Kingdom	92	1	CTAIMA
7	 Charterhouse Capital Partners	United Kingdom	15	1	Skin Tech Pharma Group
8	 European Investment Fund	Luxembourg	44	1	Bcas (\$26.6M)
9	 InfraVia Capital Partners	France	26	1	Paack (\$383M)
10	 Suma Capital	Spain	22	1	NaviLens

Note: *Geo = Spain Tech. 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 2)
IPOs


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

 **\$60.8M** (vs -)
Avg. Funding raised before IPO

 **\$389M** (vs -)
Avg. IPO Mcap

Acquisitions - 2024 (vs 2023)

 **62** (vs 63)
Acquisitions

 **7.3** (vs 6.2)
Avg. yrs from first funding to Acq.

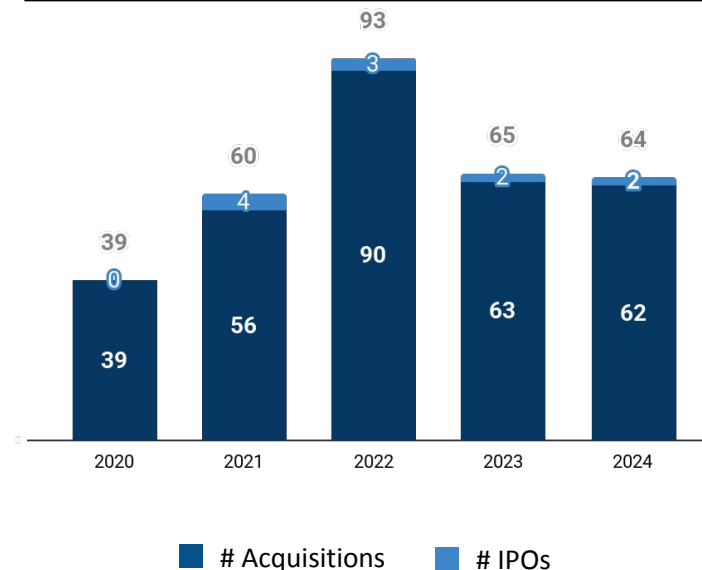
 **\$38.1M** (vs \$52.0M)
Avg. Funding raised before Acq.

 **\$1.0B** (vs \$301M)
Avg. Acq. Price

Top Investors by # Exits - 2024

Investor	# Exits	Notable Exit
 Lanzadera	4	Geoblink
 Inveready	3	Netex Knowledge Factory
 European Union	3	Netex Knowledge Factory
 Sabadell Venture Capital	3	Cobee
 Inveready	2	ORYZON
 Catalonia Trade & Investment	2	ORYZON



Y-o-Y Exit Trends













Top Exits - 2024

Type	Company	Acq. Price/IPO Mcap
Acq.	 idealist (2000, Madrid, \$304M)	\$3.1B
	 Livespins (2017, Marbella)	\$5.4M
	 ClimaMarket (2010, Valencia)	\$3.2M
IPO	 Cox (2014, Sevilla)	\$779M
	 ORYZON (2000, Barcelona, \$19.0M)	\$2.7K

List of IPOs - 2024

Company	Investors	IPO Date	IPO Mcap
 Cox (2014, Sevilla)	-	Nov 2024	\$779M
 ORYZON (2000, Barcelona, \$61M)	Kabuki Syndrome Found., +3 more	May 2024	\$2.7K

List of Acquisitions - 2024

Company	Acquirer(s)	Acq. Date	Acq. Price
 idealist (2000, Madrid, \$304M)	Cinven	Jun 2024	\$3.1B
 Livespins (2017, Marbella)	Evolution Robotics	Feb 2024	\$5.4M
 ClimaMarket (2010, Valencia)	E-Globe SpA	Jun 2024	\$3.2M
 Netquest (2001, Barcelona)	Bilendi	Dec 2024	NA
 Idrica (2018, Valencia)	Xylem Water Solutions	Dec 2024	NA
 Kyero (2003, Malaga)	idealist	Dec 2024	NA
 Food Experts (2006, Madrid)	Cultura Tech	Dec 2024	NA
 Amsbio (1987, Madrid)	Europa Biosite	Nov 2024	NA
 tugesto (2015, Valencia, \$410K)	Visma	Nov 2024	NA
 Nivimu (2019, Murcia)	Septeo	Nov 2024	NA

View all 63 companies on [Tracxn Platform](#)

Most Active Acquirers

#	Acquirer	Country	# Acq.	Average Acq. Price	Companies Acquired
1	 Septeo	France	3	-	Nivimu, Witbooking, ACIGRUP
2	 LINK Mobility	Norway	2	-	NRSGateway, 360nrs
3	 Singular	Spain	2	-	Circular, Navandu
4	 Cinven	United Kingdom	1	\$3.1B	idealist (\$3.1B)
5	 Evolution Robotics	United States	1	\$5.4M	Livespins (\$5.4M)
6	 E-Globe SpA	Italy	1	\$3.2M	ClimaMarket (\$3.2M)
7	 Bilendi	France	1	-	Netquest
8	 Xylem Water Solutions	United States	1	-	Idrica
9	 idealist	Spain	1	-	Kyero
10	 Cultura Tech	United States	1	-	Food Experts

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

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▶ Unicorn Trends

Unicorn Trends in 2024

Spain Tech - 2024 (vs 2023)

 **0** (vs -)

Total Unicorns

 - (vs -)

Avg Years from Series A to Unicorn Round

 - (vs -)

Avg \$ Funding before Unicorn Round

 - (vs -)

Avg # Funding Rounds before Unicorn Round

 - (vs -)

Avg Institutional Investors before Unicorn Round

Global Tech - 2024 (vs 2023)

 **93** (vs 71)

Total Unicorns

 **4.7** (vs 4.3)

Avg Years from Series A to Unicorn Round

 **\$242M** (vs \$220M)

Avg \$ Funding before Unicorn Round

 **4.1** (vs 3.6)

Avg # Funding Rounds before Unicorn Round

 **9.4** (vs 8.9)

Avg Institutional Investors before Unicorn Round

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

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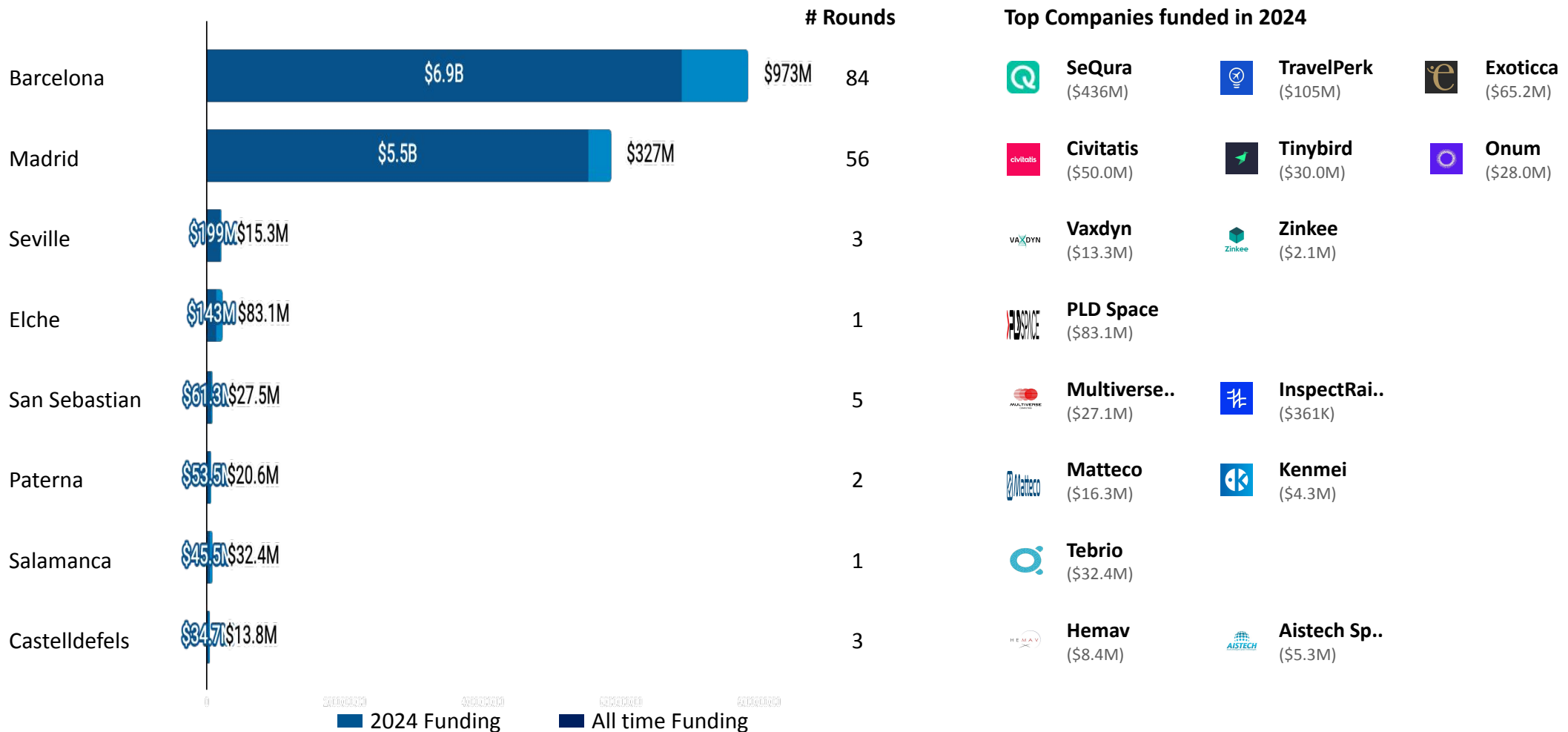
▶ Cities by Total Funding

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	Barcelona	\$973M	61 %	\$488M	29 %	 SeQura (\$436M)	 TravelPerk (\$240M)	 Submer (\$76.4M)
2	Madrid	\$327M	20 %	\$851M	50 %	 Civitalis (\$50.0M)	 Tinybird (\$30.0M)	 Onum (\$28.0M)
3	Elche	\$83M	5 %	\$2M	0 %	 PLD Space (\$143M)		
4	Salamanca	\$32M	2 %	\$802K	0 %	 Tebrio (\$32.4M)		
5	San Sebastian	\$27M	2 %	\$14M	1 %	 Multiverse.. (\$27.1M)	 InspectRai.. (\$361K)	
6	Paterna	\$21M	1 %	-	-	 Matteco (\$16.3M)	 Kenmei (\$4.3M)	
7	Seville	\$15M	1 %	\$4M	0 %	 Vaxdyn (\$16.0M)	 Zinkee (\$2.1M)	
8	Castelldefels	\$14M	1 %	\$11M	1 %	 Hemav (\$8.4M)	 Aistech Sp.. (\$5.3M)	
9	Palma	\$13M	1 %	\$9M	1 %	 Laminar Ph.. (\$6.3M)	 Hotelverse (\$5.6M)	 ADNTRO (\$1.1M)
10	Valencia	\$12M	1 %	\$197M	12 %	 Imperia (\$3.3M)	 Saigu (\$1.6M)	 Trak (\$1.4M)

Citywise Trends - Companies Founded in last 2y

Companies Founded in 2 Yrs (Market Share %)

Rank	City	2024	2023	Companies Founded in 2024			
1	Barcelona	31 %	24 %	 Replexica (\$500K)	 Cubia -	 Antihero Stu... -	 xAID -
2	Madrid	19 %	25 %	 Nuela (\$320K)	 XMAQUINA -	 Warden Proto... -	 Aircure -
3	Elche	1 %	0 %	 Caduu -	--	--	--
4	Paterna	1 %	0 %	 EkiluApp -	--	--	--
5	Palma	1 %	1 %	 BekonnektSpo... -	--	--	--
6	Valencia	6 %	7 %	 Osmium CRM -	 App Master -	 Mefoo -	 IoT Sparks -
7	Bilbao	1 %	0 %	 Brain Traini... -	--	--	--
8	Pamplona	1 %	0 %	 Mimo Bioscie... -	--	--	--
9	Las Rozas de Madrid	2 %	0 %	 Reduce Food ... -	 Atapia -	--	--
10	Malaga	2 %	1 %	 Petmagix -	 One Club -	--	--

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▶ Recent Key News

Recent Key News (1/3)

Transactions

- PLD Space closes the year with 170 million in funding [Avion Revue](#)
- Wivi Vision closes a financing round of four million euros [El Referente](#)
- Hergele Mobility raises \$150K at \$4.89M valuation [Webrazzi](#)
- Xylem acquires majority stake in Idrica [Water Magazine](#)
- Nippon Gases acquires Esteve Teijin Healthcare to lead respiratory therapies in Europe [Consalud](#)
- Suma Capital becomes a shareholder in NaviLens [Expansion](#)
- Barcelona-based Kloutit has Secured €540K in First Funding Round [Startup Rise EU](#)
- In less than two months: Descartes raised \$ 53 million in two first rounds [People & Computers](#)
- HEMAV Paves the Way for Agricultural Innovation with €8M Funding Boost [Future Food Fund](#)
- Bytravel acquires a stake in Drimer [diariosigloxxi.com](#)

Company Updates

- Inditex posts solid nine-month revenue growth [retailnews.asia](#)
- Zerintia HealthTech Focuses on Saudi Arabia and the United Arab Emirates [Born2Invest](#)
- Titan OS adds CNN channels to European FAST lineup [Telecompaper](#)
- Genasys Provides Calendar Year End Status Report [Business Wire](#)
- Wallbox Receives Notice of Non-Compliance with NYSE Trading Share Price Listing Rule [Business Wire](#)
- Allfunds unveils AI assistant to alter investment decisions [Privatebankerinternational](#)
- Siemens Gamesa sells power electronics business to ABB [Windtech-International](#)
- Veridas ECHO achieves industry milestone as the First Voice Solution to pass Anti-Fraud rigorou.. [GlobeNewswire](#)
- HBX Group launches AI trainer to assist with customer service teaching [Travolution](#)
- Alfalite Launches MATIX LED Technology [avnetwork.com](#)

Recent Key News (2/3)

Legal

- Pomerantz Law Firm Investigates Claims On Behalf of Investors of Codere Online Luxembourg, S.A [PR Newswire](#)
- Keysight's EW Advanced Simulation Platform Enhances Indra's EW Test and Evaluation Capabilities [everything RF](#)
- Fractus files patent infringement lawsuits against Geotab and Verizon [PR Newswire](#)
- Verizon, Geotab face antenna tech patent lawsuit from Fractus [Capacity Media](#)
- Betsson's BML Group returns to Finland's payments blacklist [iGaming Business](#)
- Pomerantz Law Firm Investigates Claims On Behalf of Investors of Codere Online Luxembourg, S.A. -.. [PR Newswire](#)
- Just Eat sues Glovo and claims 295 million [Expansion](#)
- Gotham, investigated by the National Court for its reports on Grifols [Expansion](#)
- Ryanair to appeal order to cease 'denigrating' leading OTA [travelweekly.co.uk](#)
- The CNMC investigates EYSA and Empark for anti-competitive practices [Expansion](#)

Partnerships

- Edge and indra formalise joint venture, pulse, to design and manufacture radars i.. [Africa Business Communities](#)
- Zype Streaming Platform Partners with NPAW to Add Full Analytics Suite [StreamingMedia](#)
- Prudential partners with Empathy for bereavement support [Life Insurance International](#)
- Lingokids and NASA Launch Space Lesson to Inspire Young Minds [EdTechReview](#)
- Servantrip expands into Italian market through WayPlans strategic partnership [Travolution](#)
- Amadeus partners with Atriiis for corporate travel NDC adoption [Travolution](#)
- Saudia extends distribution agreement with Amadeus to include NDC [Travolution](#)
- Hamilton Lane Partners With Allfunds Blockchain and Apex Group to Expand Tokenised Access to .. [Fintech Finance](#)
- WAVENET RF Engineering and UAV Navigation-Grupo Oesía Successfully Perform the First Flights of a .. [UAS Vision](#)
- PV Hardware Partners with GE Vernova for 200 MW YEKA 4 Project: Pioneering Local Solar Solutions .. [pv magazine](#)

Recent Key News (3/3)

People Movement

- Bata raises the global creative vision with the appointment of a strategic leader [PR Newswire](#)
- Amadeus appoints Mark Cullen as Chief Commercial Officer, Amadeus Cytric Solutions [PRWeb](#)
- Grifols appoints as counselors the 'Hedge Funds' candidate and an investment bank expert [Expansion](#)
- Revolut UK adds board members [Finextra](#)
- SMADEX of Entrance welcomes Jamil Downey in the vice president for and general manager for Amer.. [Business Wire](#)
- Atlas Accelerates Its Data Offering With a New Executive Hire [Travolution](#)
- Delivery Hero's food delivery app to employ 15k drivers in Spain [Tech in Asia](#)
- Mutualidad hires a former Allianz employee for its investment strategy [Expansion](#)
- Allfunds Appoints Luis Berruga as Senior Advisor to Drive Strategic Growth [Fintech Finance](#)
- BBVA-funded Insurama hires its Zurich Insurance manager [Expansion](#)

Other

- Meltio wins the 3DPI Awards 2024 for its design and reliability for manufacturing metal parts in.. [El Referente](#)
- SpliceBio Announces U.S. FDA IND Clearance of SB-007 to Commence Phase 1/2 Clinical Study in Pati.. [PR Newswire](#)
- Inditex falls 6.6% despite strong 9M results [Breaking The News](#)
- Genasys Inc. Reports Fiscal Fourth Quarter and Fiscal Year 2024 Financial Results [Business Wire](#)
- Codere online navigates revenue growth in a changing Spanish market [Casino News Daily](#)
- FDA grants breakthrough device designation to DeepUII's bloodstream infection test [LabPulse.com](#)
- Spain's LEVEL obtains AOC, to launch own-code ops in 2025 [ch-aviation](#)
- ORYZON Continues to Strengthen its Patent Portfolio for Vafidemstat [GlobeNewswire](#)
- Deepull Receives Fda Breakthrough Device Designation For Its Ullcore Bloodstream Infection Test [GlobeNewswire](#)
- Red Points reduces losses and grows by 12% thanks to multinationals [Expansion](#)

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▶ **Funded Deadpooled Companies**

Funded Deadpooled Companies

Company	\$ Funding
 Designable (2018, Valencia)	\$556K
 Mox (2016, Seville)	\$513K
 WoWeGo (2016, Madrid)	-
 Finweg (2018, Madrid)	-
 CampSite (2020, Barcelona)	-
 Little Smart Planet (2013, Madrid)	-

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