

# Impact & Innovation platform launch report

ImpactCity



dealroom.co



ImpactFest



TECH NATION

Danske

Bank

ImpactFest  
October 2020

# The new home of Impact & Innovation.

Dealroom, ImpactCity, Tech Nation and Danske Bank are creating a new global data platform for impact startups & innovations.

The platform provides global intelligence and trusted insights on startups & scaleups, innovations, investment, investors and other key players across ecosystems.

It includes a dashboard, data visualisations, curated searches & lists and other fast & intuitive tools to navigate the Impact landscape. But more than just a data platform, it will be combined with content and events to create an engaged community.

**Visit the platform »**



**impact.dealroom.co**

## Initiators



Dealroom.co is the foremost data provider on startup, early-stage and growth company ecosystems in Europe and around the globe.



ImpactCity is the startup and scale-up community of The Hague. We help innovative entrepreneurs to start successfully and to grow their business.



We are a modern bank for people and businesses across the Nordics with deep financial competence and leading innovative solutions.



Tech Nation fuels the growth of game-changing founders, leaders and scaling companies so they can positively transform societies and economies.

## Knowledge partners



**Exponential View**



**Planet+**

# Data curation for deeper insights.

Dealroom's has an in-house Intelligence Unit to curate the data, and create collections and interactive landscapes for users. Users can also create their own collections and organise them into landscapes.



## Market landscapes

[Sustainable tourism](#)

[Water technology](#)

[AI for good](#)

[Impact startups landscape](#)

[European energy landscape](#)



## Collections

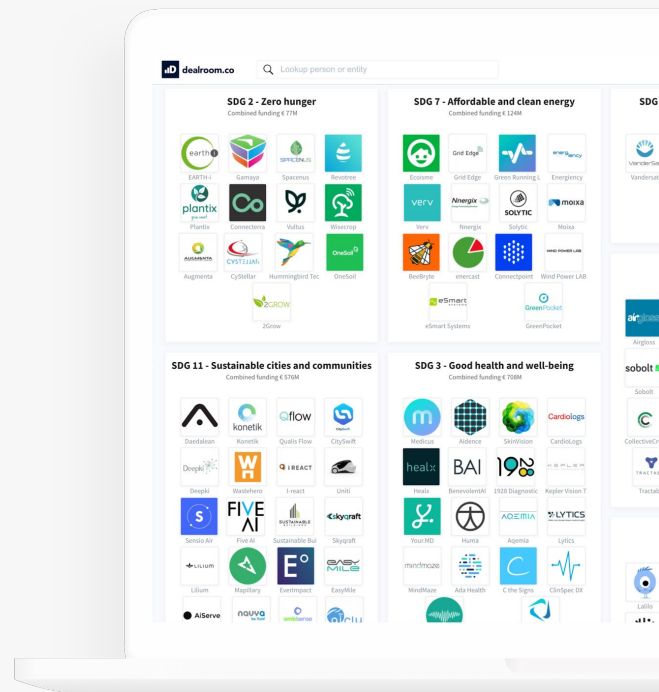
[Impact investing platforms](#)

[European impact VCs](#)

[Carbon capture & storage](#)

[Hydrogen companies](#)

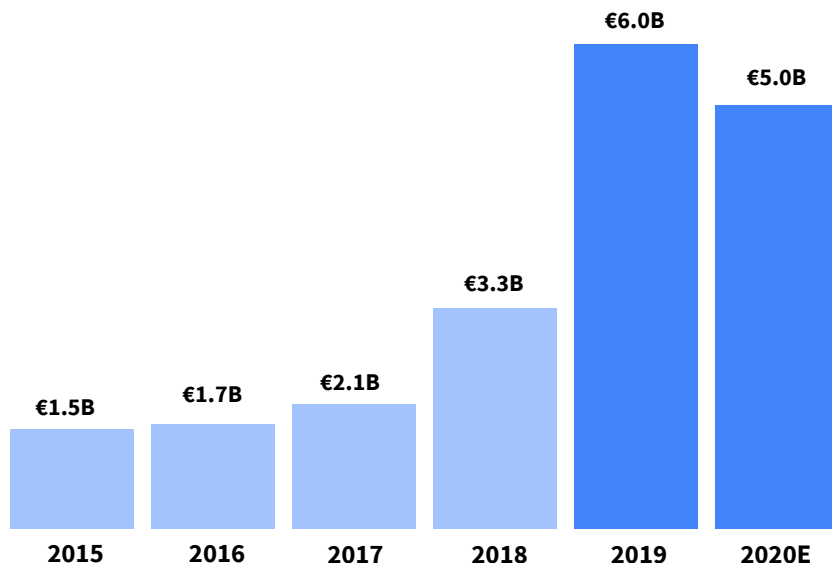
[Food waste startups](#)





# In 2019 and 2020, over €11B+ has been invested into European impact startups, including megarounds for several high-profile startups.

## Venture capital investment into European impact startups

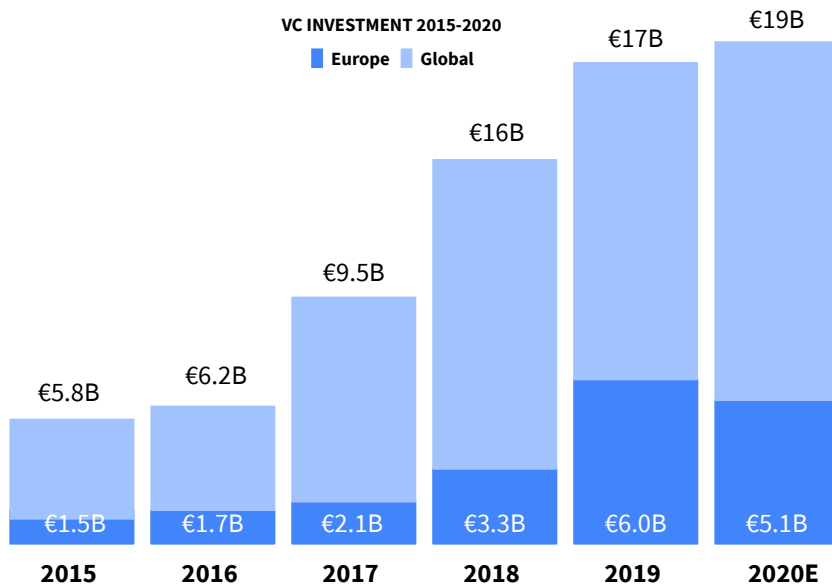


## Biggest European impact rounds, 2020







<b>northvolt</b>	Low-cost batteries for EV Affordable & Clean Energy #7	\$600M Growth equity Sep 2020
<b>octopusenergy</b>	B2C sustainable energy supplier Affordable & Clean Energy #7	£300M Late VC Apr 2020
<b>LILIAM</b>	E-powered flying taxi (mobility) Climate Action #13	\$240M Series C Mar 2020
<b>ecovadis</b>	Sustainability ratings software Climate Action #13	\$200M Growth Equity Jan 2020
<b>THE ORIGINAL OATLY!</b>	Oat based milk Climate Action #13	\$200M Late VC Jul 2020
<b>KRY</b>	Telemedicine Good Health and Well-being #3	€140M Series C Jan 2020
<b>BackMarket</b>	Refurbished electronics marketplace Responsible Consumption and Production #12	€110M Series C May 2020
<b>ARRIVAL</b>	Electric buses and vans Climate Action #13	\$118M Growth Equity Oct 2020

# Global impact startups & scaleups are on track to raise record levels of investment in 2020.

## Venture capital investment into impact startups



## Biggest non-European impact rounds, 2020

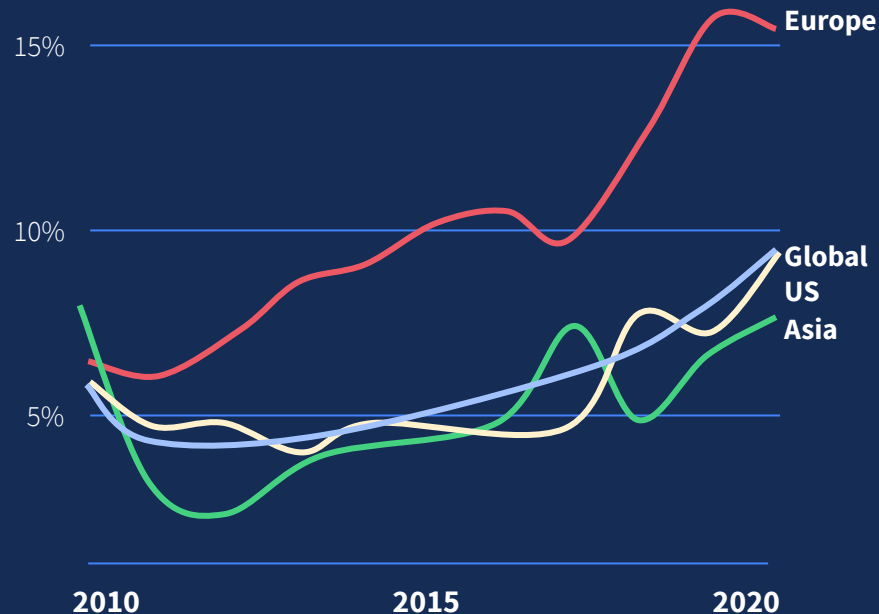
<b>RIVIAN</b>	Electric adventure truck Climate Action #13	\$2.5B Growth equity Jul 2020
 WELTMEISTER 威马汽车	EV automaker Climate Action #13	\$1.5B Series D Sep 2020
 <b>GENERATE</b>	Clean energy infrastructure Affordable and Clean Energy #7	\$1.0B Growth Equity Feb 2020
 <b>JOBY</b> AVIATION	Electric passenger aircraft Climate Action #13	\$590M Series C Jan 2020
 <b>理想</b>	(Lixiang) EV automaker Climate Action #13	\$550M Late VC Jun 2020
 <b>XPENG</b>	EV automaker Climate Action #13	\$500M Series C Jul 2020
<b>IMPOSSIBLE™</b>	Plant-based food Climate Action #13	\$500M Series F Mar 2020
 <b>SCALE</b> MICROGRID SOLUTIONS	Distributed microgrid platform Affordable and Clean Energy #7	\$300M Growth Equity Feb 2020

## Impact investing accounts for over 15% of total European VC investment, 3x more than in 2010.

European startups are more impact-focussed than their global peers. €6B was invested into European impact startups in 2019, making up over 15% of all VC investment in the region. This research shows that what was once fringe investment and innovation activity is finding traction and proven success in Europe, becoming a core part of European tech ecosystems.

At 15%, European impact investment now makes up 3x the proportion of total VC investment compared to a decade ago, and double the global average of 7%.

Impact investing as percentage of total VC



# SDGs #1 - #6: A wide range of startups are addressing the UN Sustainable Development Goal challenges, some have already achieved brand name status.

## No Poverty (#1)

End poverty in all its forms everywhere<sup>1</sup>



## Zero Hunger (#2)

End hunger, achieve food security, and improved nutrition and promote sustainable agriculture



## Good Health and Well-being (#3)

Record symptoms and side effects, and medication adherence  
Faster intervention in case of an emergency



## Quality Education (#4)

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all



## Gender Equality (#5)

Achieve gender equality and empower all women and girls



## Clean Water and Sanitation (#6)

Ensure availability and sustainable management of water and sanitation for all



# SDGs #7 - #12: Startups producing and distributing clean energy are the most valuable impact companies, but rising stars appear in every challenge area.

## Affordable and Clean Energy (#7)

Ensure access to affordable, reliable, sustainable and modern energy for all<sup>1</sup>

northvolt

sunrun

TESLA

energy

## Decent work and economic growth (#8)

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

Andela

copia  
Maisha Rahisi

Farmdrop

FAIRPHONE

## Industry, Innovation and Infrastructure (#9)

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

konfo

microphyt

## Reduced inequalities (#10)

Reduce inequality within and among countries

LUMOS

WANDERCRAFT

## Sustainable Cities and communities (#11)

Make cities and human settlements inclusive, safe, resilient and sustainable

plume labs

zencity

BlaBlaCar

VANMOOF

## Responsible consumption and production (#12)

Ensure sustainable consumption and production patterns

allbirds

Misfits  
Market

Vinted

Too Good To Go

# SDGs #13 - #17: Big and small startups are working towards achieving carbon neutrality and protecting the terrestrial and marine ecosystem.

## Climate Action (#13)

Take urgent action to combat climate change and its impacts<sup>1</sup>



AFRIVAL



## Life below Water (#14)

Conserve and sustainably use the oceans, seas and marine resources for sustainable development



## Life on Land (#15)

Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss



## Peace, justice and strong institutions (#16)

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions



Logically.

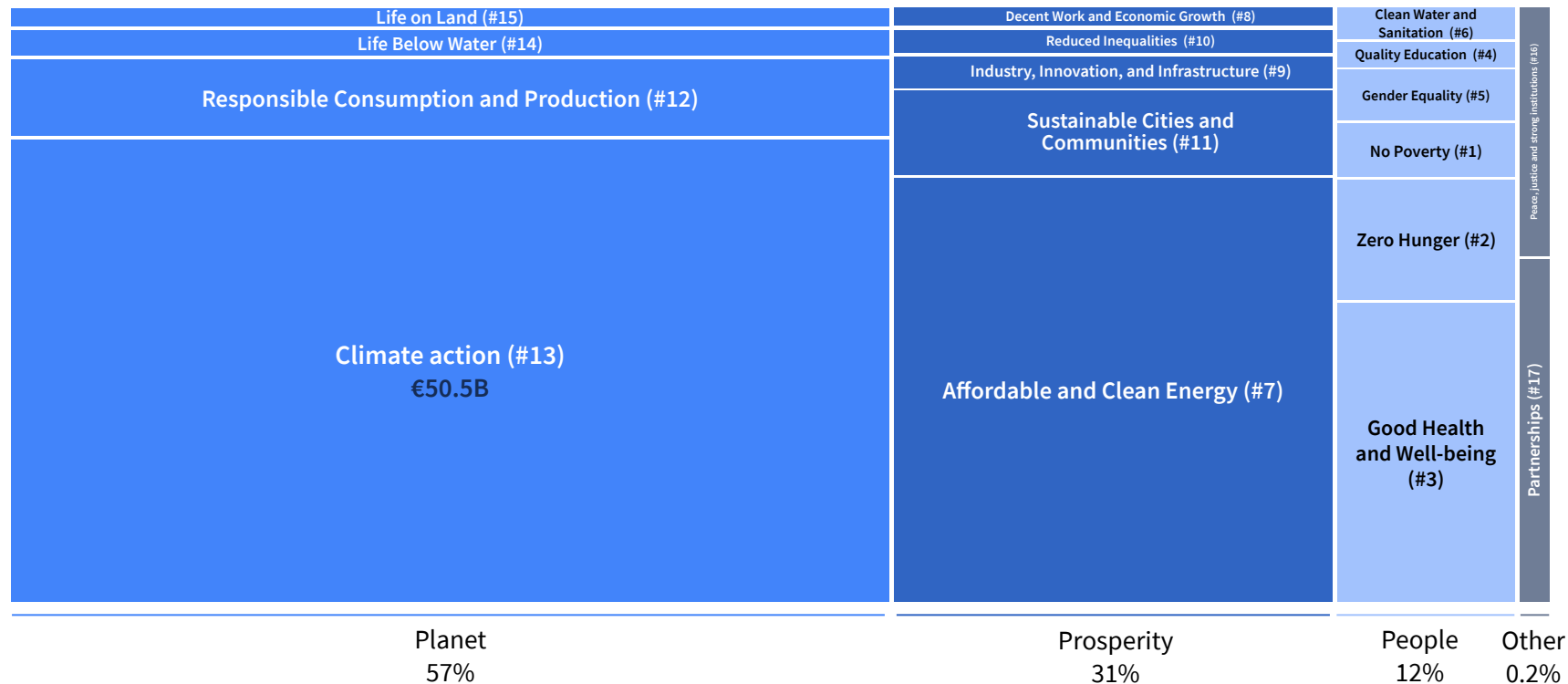
## Partnerships (#17)

Strengthen the means of implementation and revitalize the global partnership for sustainable development



60\_\_decibels









# Climate Action and Clean Energy are the SDGs that have attracted the highest amount of VC investment since 2015.





# At least 60 European Impact VC funds find co-investors in established VCs.

Most active European impact funds, last 24 months

	HQ	Rounds	Selected co-investors
	Paris	31	High-Tech Gründerfonds, Talis Capital, Kima Ventures
	London	29	General Catalyst Partners, Bessemer Venture Partners, Entrepreneur First, Seedcamp
	London	15	Beringea, Speedinvest, 500 Startups
	Vilnius	14	Maniv Mobility, Clean Energy Finance Corporation, Ascension Ventures, Mustard Seed
	London	14	Partech, Draper Esprit, Global Founders Capital
	Berlin	14	HV Holtzbrinck Ventures, Union Square Ventures, Andreessen Horowitz
	Stockholm	12	Northzone, EQT Ventures, Almi Invest
	Amsterdam	12	Endeavor Capital, Global Innovation Fund, Liil Ventures

## What is an Impact VC?

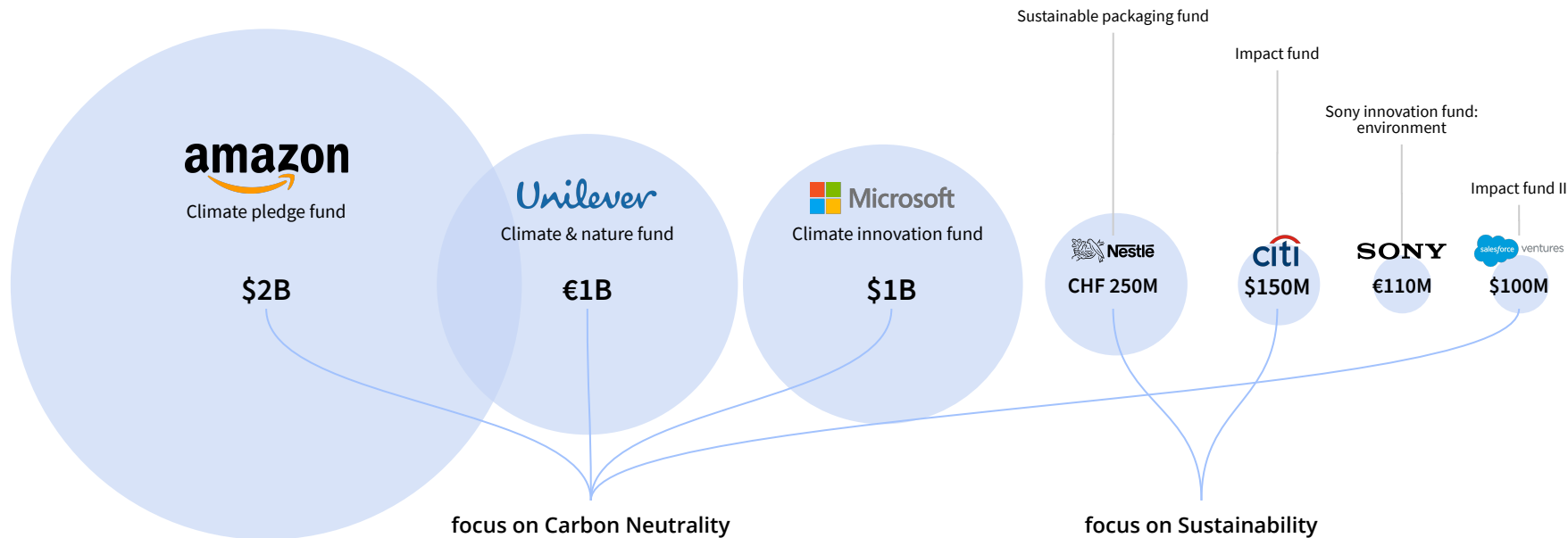
Here, Impact VCs have been selected through a mix of criteria that include: the self-reported mission statement of the investor; an investor having a dedicated fund for impact or diversity; the investor having a specific focus on under-represented founders.

However, as impact investments now make up a significant proportion of all investments, the line between impact and non-impact VCs is blurring. Impact VCs now frequently co-invest with established VC funds, making more capital and expertise available to impact startups than ever before.

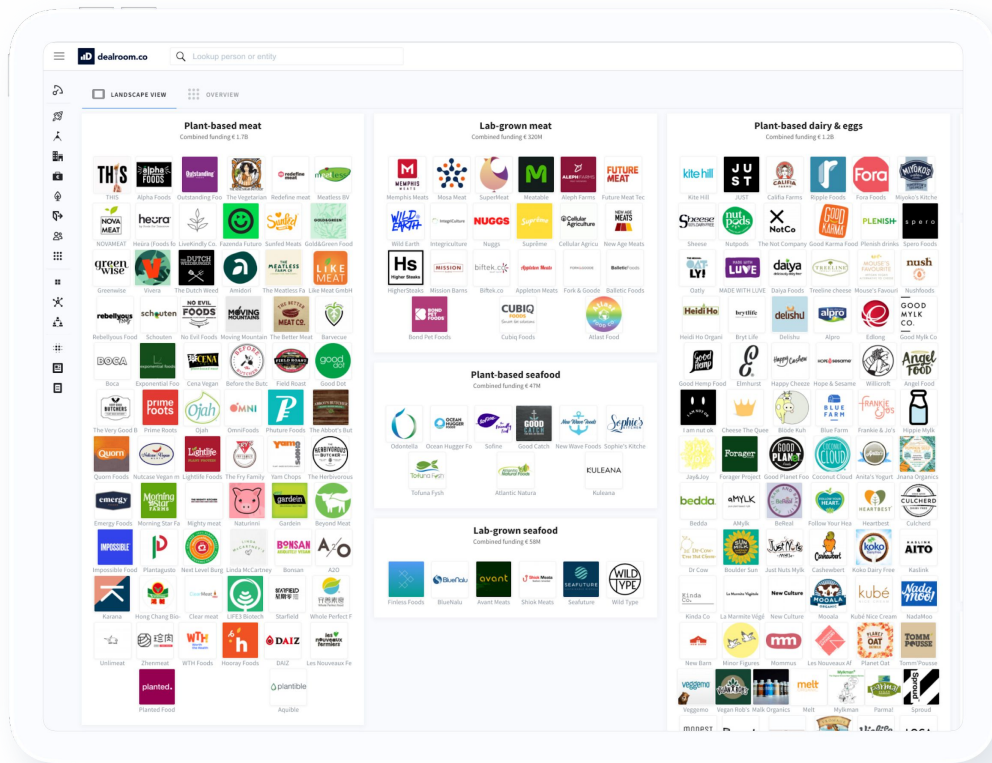
The Impact & Innovation platform's [matching tool](#) pairs startups with relevant investors based on funding and sector criteria to foster connections and fuel growth.

**Visit the platform**

# Big brands are bringing major fire power in the form of corporate impact funds along with their carbon neutral commitments.



# Plant-based, insect and lab-grown - understanding the alternative protein landscape.



Founded: **2017**

Location: **New York, US**

Latest round: **\$32M, 2020**

## Plant-based seafood alternatives.

Alternative protein helps reduce environmental degradation from resource-intensive fishing practices.



## Visit the platform

# The job board for the global impact ecosystem.

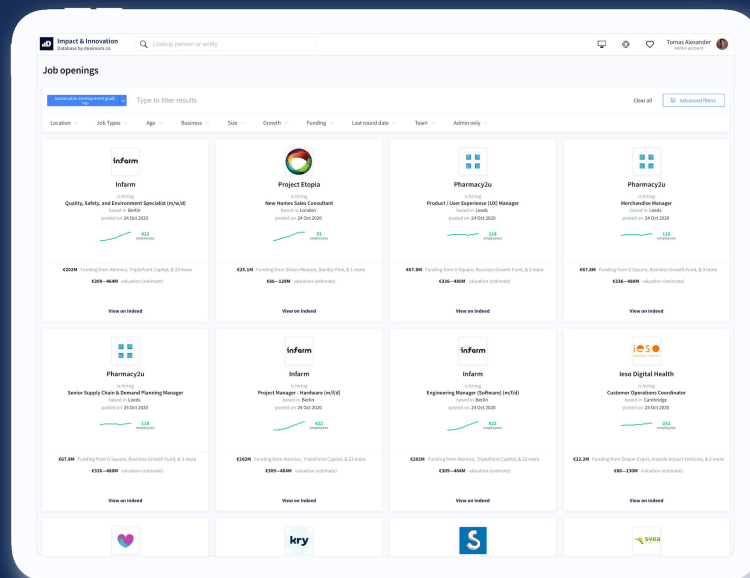
We know that 2020 has been a challenging year for many workers, but as an important job growth engine, many startups are still hiring.

In Q3 we quietly started rolling out a new job board. The job board aggregates data from different websites via APIs, and combines it with the power of Dealroom data. This enables users to make very detailed curated searches.

You could search for all jobs at impact femtech startups, or UK-based impact companies that have raised Series A, and see the company's growth trajectory directly in the listing.

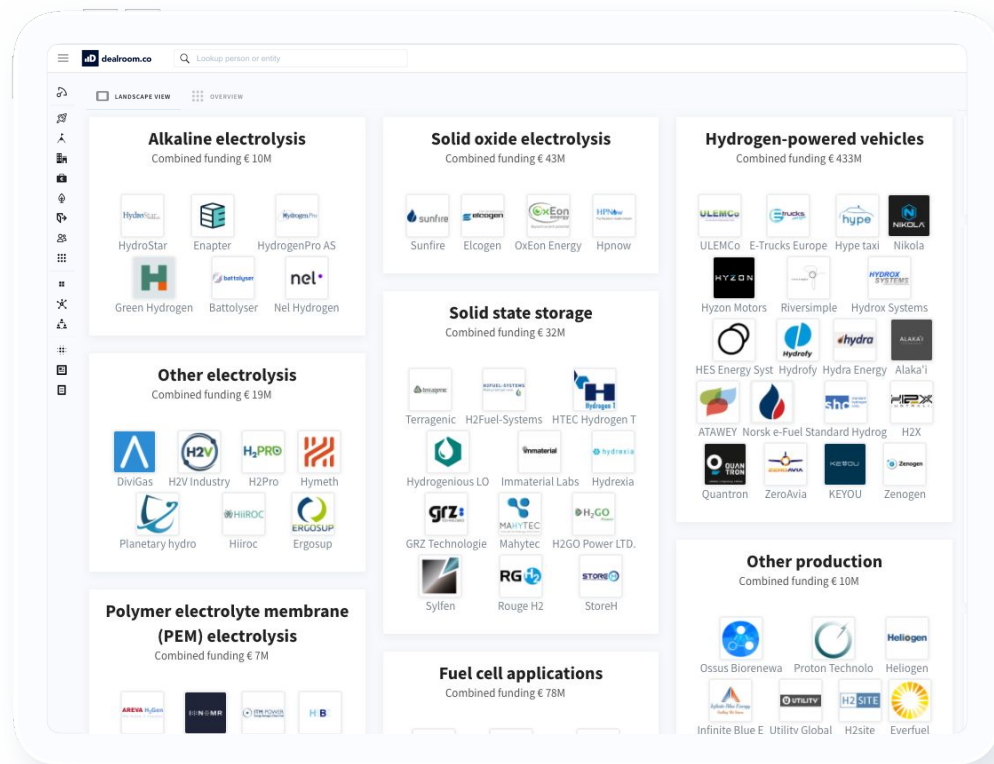
For version 1 which is live today, we've incorporated data from Indeed, Welcome to the Jungle and TheHub.io. In Q4 and 2021 we'll be added even more sources and listings.

Search impact job openings by startup sub-sector, funding round or growth stage.



Visit the platform

# Green hydrogen - the unsung hero in pursuit of Net Zero.



Founded: **2015**

Location: **Aix-en-Provence, France**

Latest round: **€1.4M, 2020**

Liquid hydrogen transportation technology.

Green hydrogen (created by electrolysis using renewables) can offer a sustainable option for some of the hardest parts of the transition to net-zero - including shipping, heavy industry, and long-distance freight.

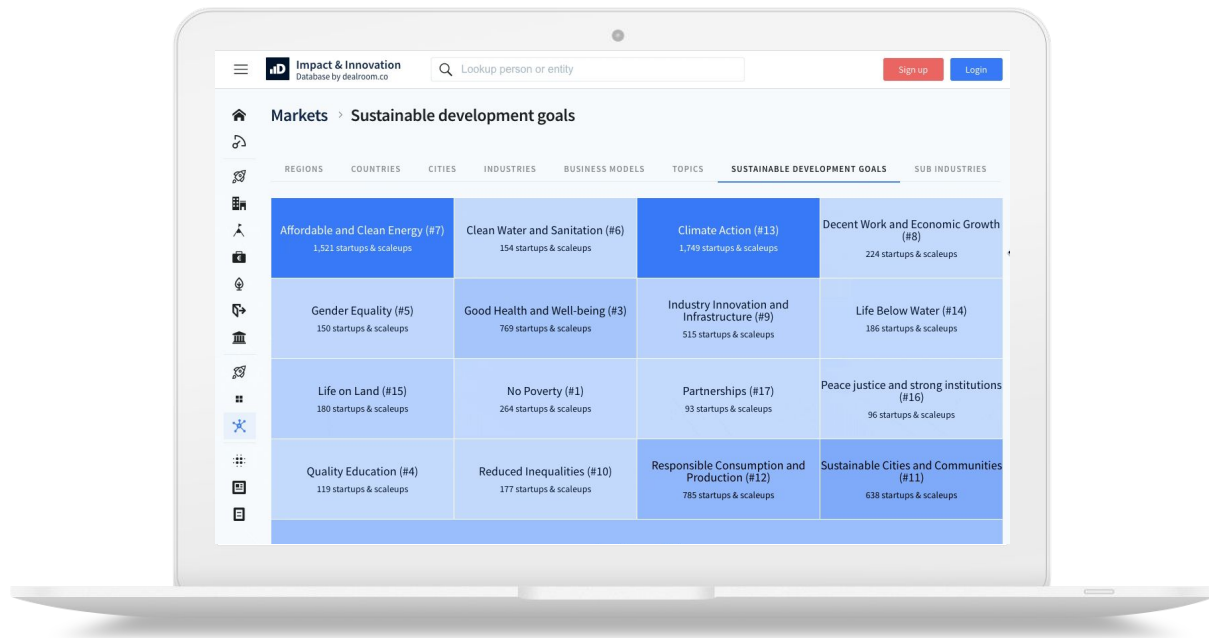
The European Commission's new hydrogen strategy from the European Green Deal forecasts hydrogen to satisfy 24% of energy demand by 2050 (currently at less than 1%).



**Visit the platform**

# Explore impact themes and customizable data visualization tools.

Visit the platform

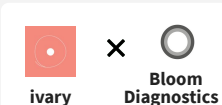


# M&A activity is hotting up in the mid-market impact space.

## Clean Energy



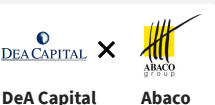
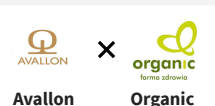
## Health & Wellbeing



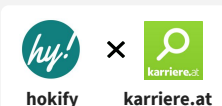
## Mobility



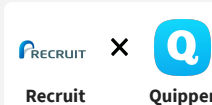
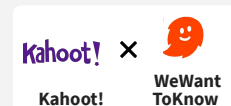
## Food & Agriculture



## Job Security & Recruitment



## Education





# Our mission: accelerate purpose-driven entrepreneurship and innovation through better data.

Brilliant data has the power to accelerate entrepreneurship and innovation. It does so by inspiring people and enabling better decision-making - decisions about capital allocation and policy design. Data transparency can facilitate equal access to opportunity and better accountability.

Building an engaged community of founders, VCs, researchers and policy makers. Enthusiasts can get inspired and find jobs. Startup teams can find investors and recruit. Investors can discover impact startups & innovations.

Anyone can use this platform as a trusted source of data on key players, investments, trends, etc.

[impact.dealroom.co](https://impact.dealroom.co)



## DISCOVER IMPACT STARTUPS

Comprehensive database of impact startups & scaleups



## IDENTIFY TRENDS

Impact investment strategies



## SEE THE BIGGER PICTURE

Uncover data-driven insights



## HELPING FOUNDERS

Free tools, including matching investors with startups

# Impact methodology.

## What is an impact startup?

For the Impact & Innovation database, we consider an impact startup to be a company that is addressing one or more of the UN Sustainable Development Goals (SDGs)[1]. So far we have manually classified over 5,000 startups using this framework.

## How do you label impact startups?

We employed a set of keywords to filter Dealroom's startups for affinity with the SDGs[2]. We then reviewed startups' publicly disclosed information, such as business model, mission statement, and case studies to assess their SDGs focus. Companies addressing more than one SDG are counted against each individual SDG they are targeting.

## Are climate tech and clean tech startups part of your taxonomy?

We share PwC's definition of *climate tech* as "a broad set of sectors which tackle the challenge of decarbonizing the global economy"[3]. As a result, climate tech companies are labelled with SDG 13 and others according to their sector-focus. On the other hand, we understand *clean tech* as a synonymous of clean energy startups.

## How do you tackle greenwashing?

We are aware of the constraints of the above mentioned approach. In fact, there are clear limitations on the quantity and quality of publicly available information of often small and private companies. Therefore, this impact categorization is an ongoing process and a company's taxonomy might be subject to change.

## What do Core and Side mean?

Additionally, we differentiate between impact startups that have impact at the 'core' of their business model and the ones that have it as a 'side' or peripheral focus[4]. The aim of this distinction is to make easier for the user to identify and distinguish between companies that are purely mission-driven e.g. The Ocean Cleanup and others, like Tier Mobility, that create positive externalities in an indirect way. Core-focused companies are not necessarily creating more impact compared to side-focus companies. This would depend on a variety of factors, such as their market sizes and reach.

## Is impact the same as tech for good, social impact and purpose-driven tech?

*Purpose-driven startups, responsible tech, social impact, tech for good* are other terms[5] that are also used to describe the space where a company is aiming to create a positive impact beyond just financial returns.

## What about Environmental Social Governance (ESG) criteria?

Environmental Social Governance (ESG) criteria are a set of non-financial standards used to evaluate companies according to metrics like CO2 emissions, employee relations, and conflicts of interest.[6]

Impact startups go a step further compared to ESG companies, not only they do not operate in industries like tobacco, weapons but they try to create a positive impact on the planet and its people.

[1] <https://www.un.org/sustainabledevelopment/sustainable-development-goals/>

[2] All the keywords are listed in the appendix.

[3] See p6, <https://www.pwc.com/gx/en/services/sustainability/assets/pwc-the-state-of-climate-tech-2020.pdf>

[4] A similar approach was employed in the 2019 State of European Tech

[5] For example, see <https://www.slush.org/entrepreneurship-redefined/purpose-driven-change/>

[6] For a more comprehensive overview see: <https://www.investopedia.com/financial-advisor/esg-sri-impact-investing-explaining-difference-clients/>

# Venture capital methodology & definitions.

## Startups, scaleups, grownups and tech

Companies designed to grow fast. Generally, such companies are VC-investable businesses. Sometimes they can become very big (e.g. \$1B+ valuation).

When startups are successful, they develop into scaleups (>50 people), grownups (>500 people) and result in big companies, like Adyen or Takeaway.

In this report, the term “tech ecosystem” refers to startups, scaleups grownups from different vintages/cohorts. Only companies founded after 1990 are included in this report.

## Venture capital investment

Investment numbers refer to rounds such as seed, series A, B, C, .... late stage, and growth equity rounds.

Venture capital investment figures exclude debt or other non-equity funding, lending capital, grants and ICOs.

Buyouts, M&A, secondary rounds, and IPOs are treated as exits: excluded from funding data.

Investment rounds are sourced from public disclosures including press releases, news, filings and verified user-submitted information.

## Valuation

The combined valuation of the tech ecosystem is based on their market cap or latest transaction value.

Transaction value is realised from exit or implied unrealised valuation from the latest VC round, which is either announced or estimated by Dealroom based on benchmarks.

## Data source

Dealroom's proprietary database and software aggregate data from multiple sources: harvesting public information, user-generated data verified by Dealroom, data engineering. All data is verified and curated manually.

For more info please visit [dealroom.co](https://dealroom.co) or contact [support@dealroom.co](mailto:support@dealroom.co)

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