



ImpactCity

ImpactFest



Danske Bank

2021, a record year for impact innovation

November 2021



Initiators



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

ImpactCity ImpactFest

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+



What you need to know:



Impact startups continue to post record investment and valuation figures.

Impact startups have raised a record €39B so far in 2021, surpassing by €16B the full calendar year 2020. In addition, impact startups are now worth a combined €1.6T.



Europe and North America lead for impact investing

Europe is the region with the highest share of impact investing as a total of VC investment. Yet, North America attracts the highest amount of impact funding compared to other geographies. Impact startups in developing countries attract just a fraction of impact investment.



Climate-aware startups dominate

Startups tackling the Climate Action and Affordable and Clean Energy UN SDGs combined raised €100B+ since 2017. Climate-related SDGs attract, by far, the vast majority of impact investment. On the other hand, startups addressing the people related UN SDGs are underfunded.

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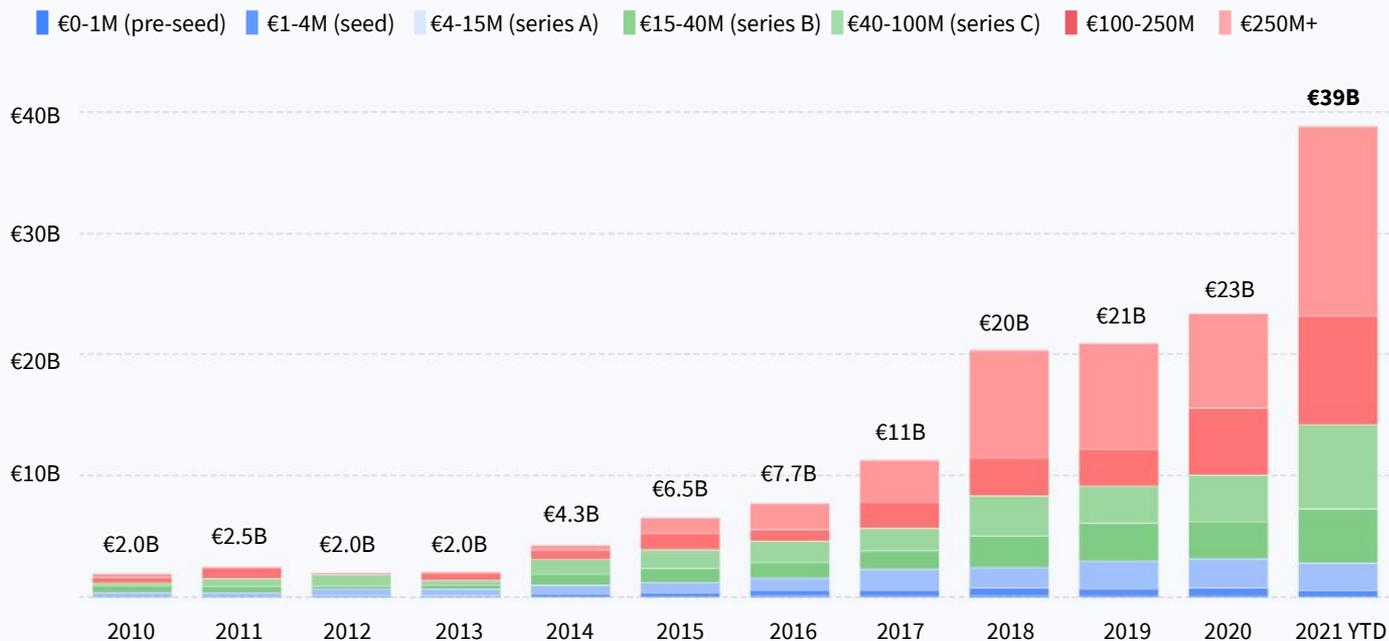
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Investment overview



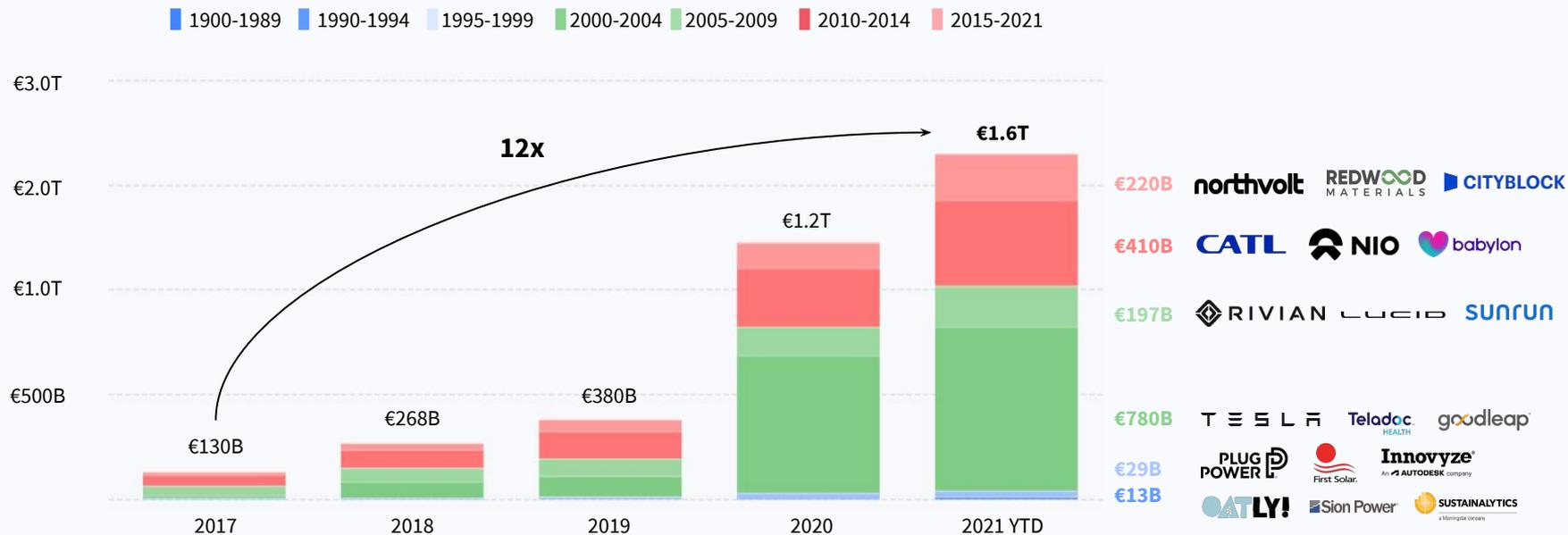
Impact startups raised a record €39B in venture funding in 2021.

Venture capital investment into global impact startups



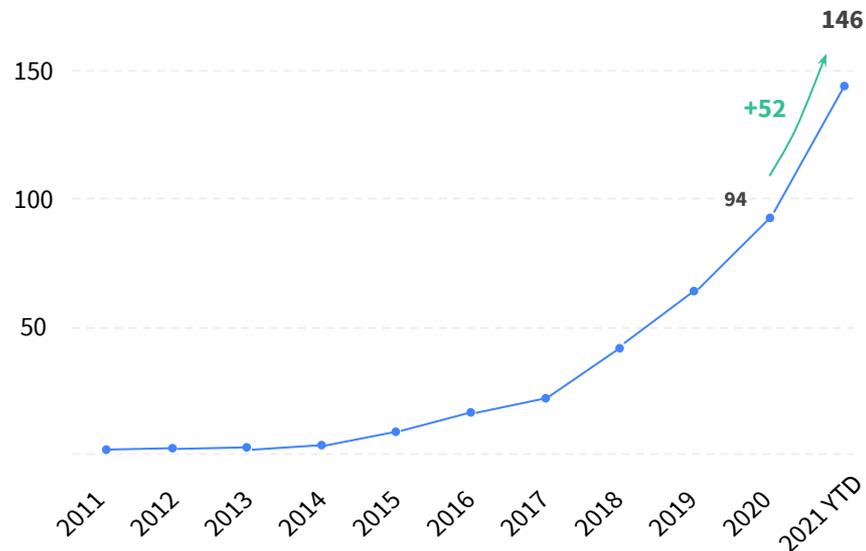
Impact companies are now worth over €1.6 trillion.

Combined enterprise valuation by launch year



There are now 146 impact unicorns globally. 52 of which became unicorns in 2021.

Cumulative number of impact unicorns



New impact unicorns in 2021: [» view online](#)

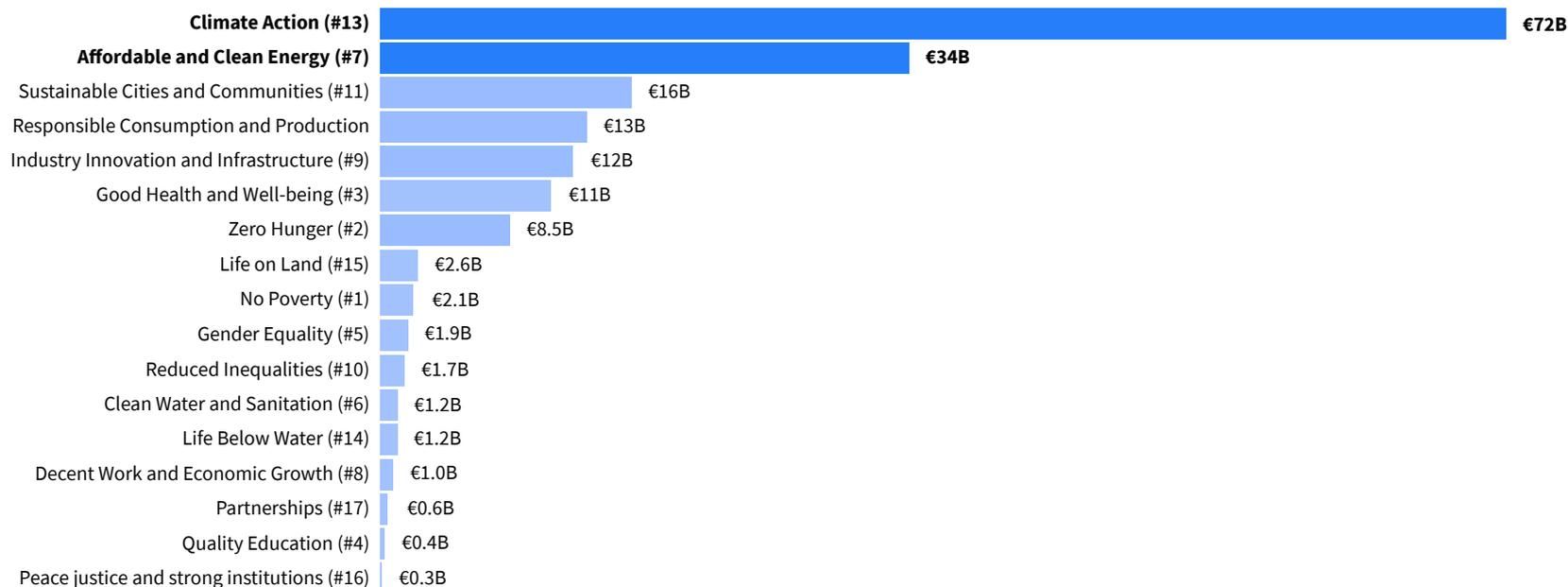
Impact & Innovation Database by dealroom.co

Search for companies, investors, people, lists & innovations

NAME	MARKET	TYPE	GROWTH SIGNAL 12 months growth	LAUNCH DATE	VALUATION
Britishvolt ★ ▼ UK's foremost investor in battery L...	B2B energy transportation energy storage	hardware manufacturing	108	2019	€909m
Cerebral ★ ▼ Cerebral is a mission-driven telem...	B2C health health platform	mobile app subscription saas	923	Jan 2020	€1.1b
FREYR ★ ▼ Developing a lithium ion battery fa...	B2B energy transportation	hardware manufacturing	110	2018	€1.3b
Heliogen ★ ▼ A renewable energy technology co...	B2B energy efficiency energy providers clean energy	deep tech commission manufacturing	124	2013	€1.8b
Xos Trucks ★ ▼ We are a Los Angeles-based transp...	B2B transportation vehicle production	selling own inventory manufacturing	171	2016	€1.8b
AppHarvest ★ ▼ Building some of America's largest...	B2B food agritech	selling own inventory manufacturing	186	Jan 2017	€909m
Redwood Materials ★ ▼ Providing advanced technology an...	B2B energy energy storage waste solution	commission manufacturing	104	Jan 2017	€3.4b
ATAI Life Sciences AG ★ ▼ A biotechnology company pioneer...	B2B health wellness beauty pharmaceutical biotechnology	deep tech machine learning deep learning computer vision big data	90	Jun 2018	€2.2b
Li-Cycle ★ ▼ Li-Cycle Technology is a low cost, s...	B2B energy waste solution energy storage	manufacturing	102	2016	€1.5b

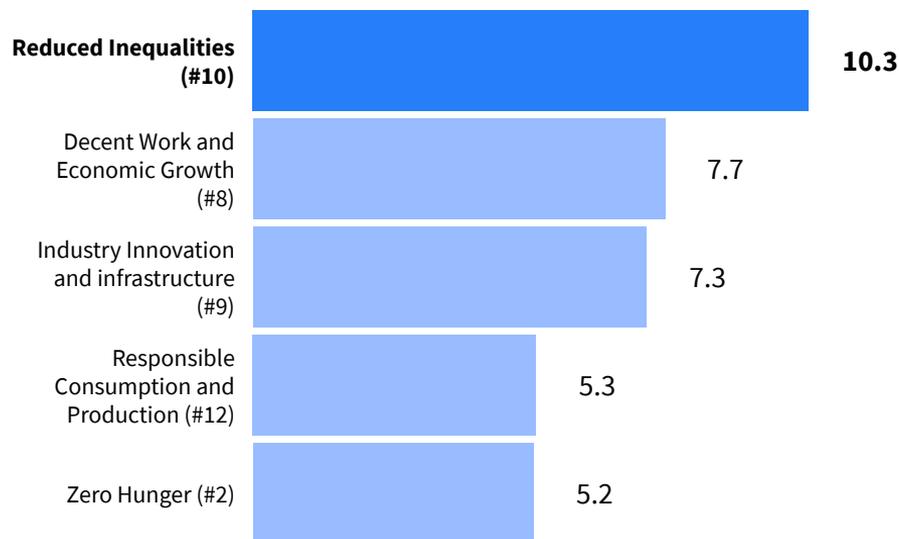
Climate Action and Affordable and Clean Energy are the most funded.

2017 to 2021 YTD investment per Sustainable Development Goal



In terms of startups, some of the most underfunded Sustainable Development Goals are actually the fastest growing.

2017 to 2021 YTD growth ratio of investment per SDGs



Biggest rounds for Reduced Inequalities startups of 2021 YTD

Company	HQ	Transaction
 CITYBLOCK	New York United States	\$400M Late VC
 CARROT	San Francisco United States	\$75M Series C
 canvas	San Francisco United States	\$50M Series C
 ZOLA	Amsterdam Netherlands	\$45M Late VC
 PosiGen <small>Solar • Energy Efficiency • Roofing</small>	Metairie United States	\$27M Series D

Impact investors have raised a record €5.2B in new funds so far in 2021.

Combined impact tech funds raised globally



Largest impact tech funds raised in 2021 YTD

Investor	HQ	Last fund size
 Breakthrough Energy	Boston	\$1.0B
 lightrock	London	\$900M
 LOWERCARBON CAPITAL	New York	\$800M
 G2 VENTURE PARTNERS	Menlo Park	\$500M
 ENERGIZE	Chicago	\$330M

Explore the ecosystem impact.dealroom.co

Access over 8,000 impact startups, 12,000 funding rounds, and our latest insights on the world of impact tech.

» Visit the platform

The screenshot displays the Impact & Innovation ecosystem website. At the top, there is a search bar with the text "Search for companies, investors, people, lists & innovations". Below the search bar is a large banner with the heading "Explore the Impact & Innovation ecosystem" and the subtitle "Accelerating purpose-driven entrepreneurship and innovation through better data." The banner features two large statistics: "7,883 STARTUPS" and "14,487 ROUNDS".

Below the banner, there are three main sections:

- Add your organization:** "Are you a founder, a VC, or otherwise active in the ecosystem? Gain visibility and help the database become more complete by adding your organization or updating your company profile." Includes a "Manage companies" link.
- Becoming a partner:** "Our partners help make this platform what it is through data sharing, collaboration, sponsorship and research. Sounds interesting? We'd love to discuss any ideas." Includes a "Contact us" link.
- Where the data comes from:** "This platform is powered by Dealroom. We combine machine learning and data engineering with user-submitted data with robust verification processes and a strong network of ecosystems." Includes a "See more" link.

Below these sections, there are two rows of partner logos:

- Lead initiators:** ImpactCity, dealroom.co.
- Co-initiators:** Danske Bank, Tech Nation.

At the bottom, there is a section for "Knowledge partners" featuring logos for PROGRESS, +impact, IMPACT, and GITA.

Regional analysis



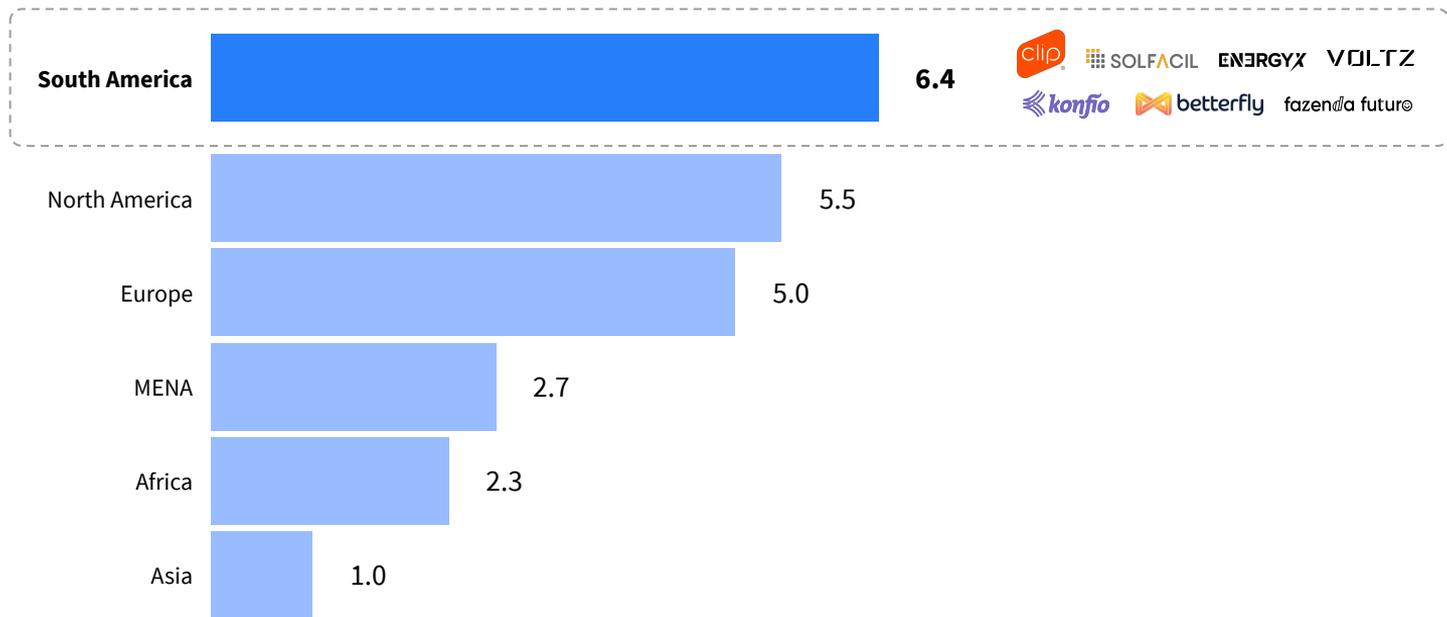
North American impact startups attract double the levels of funding of Europe, while developing countries are significantly underfunded.

VC investment into global impact startups per HQ region



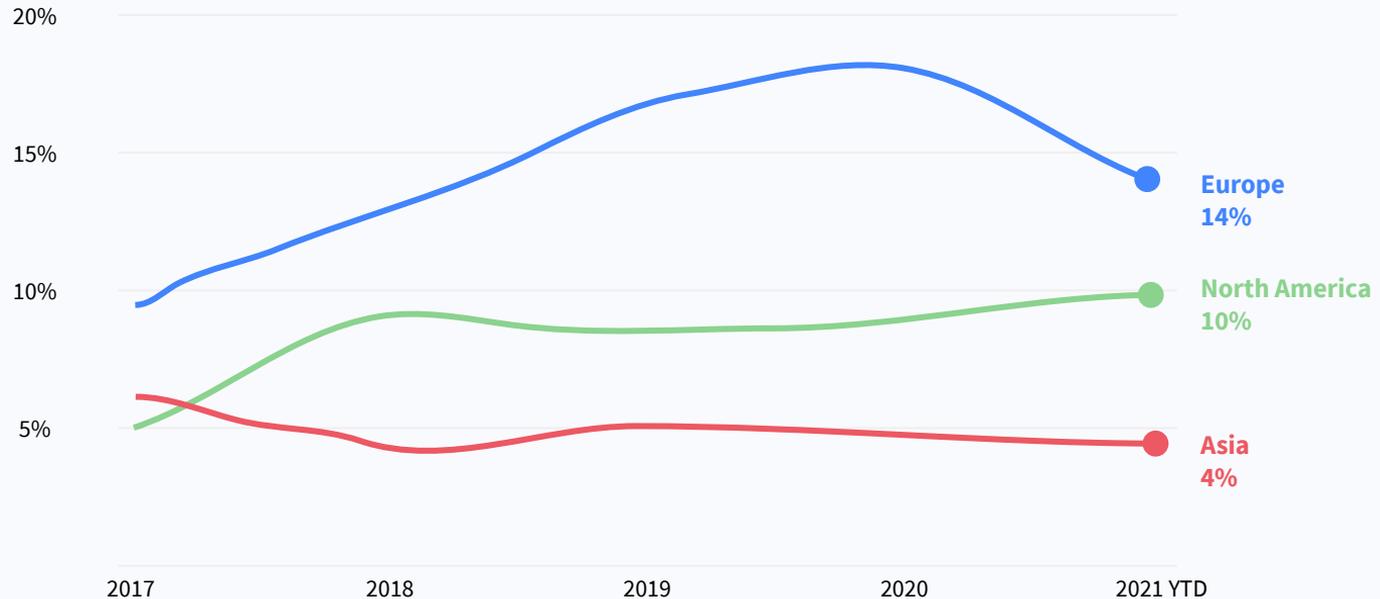
South America is the fastest growing region, followed by North America.

2017 to 2021 YTD growth ratio of impact VC investment per region



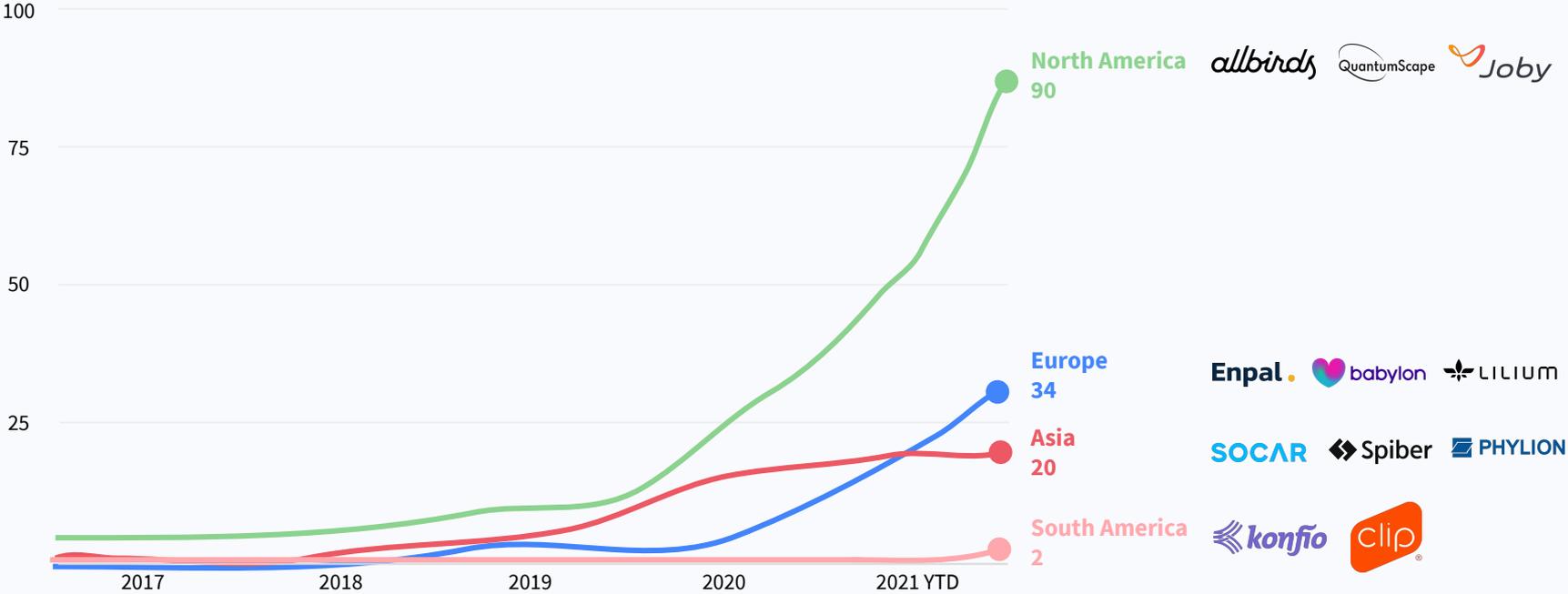
Venture Capital investment in Europe is the most impact-focussed of any region.

Impact investing as a percentage of the total VC investment



Europe has created 34 impact unicorns, 14 more than Asia.

Cumulative number of impact tech unicorns per HQ region





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Impact venture investing needs fresh data!

Welcome to the first [dealroom.co](#) weekly impact newsletter! [Subscribe here](#) for updates. [Tell a friend!](#)

I'm [Matteo](#), impact specialist at dealroom.co and I'll be writing weekly about key news and events from the world of startups creating a positive social or environmental impact, taking a deep dive each week into dealroom.co's rich data on the sector to identify important and sometimes counterintuitive trends.

Mushrooms could be the ultimate sustainable material



Get the latest weekly insights, with the impact newsletter.

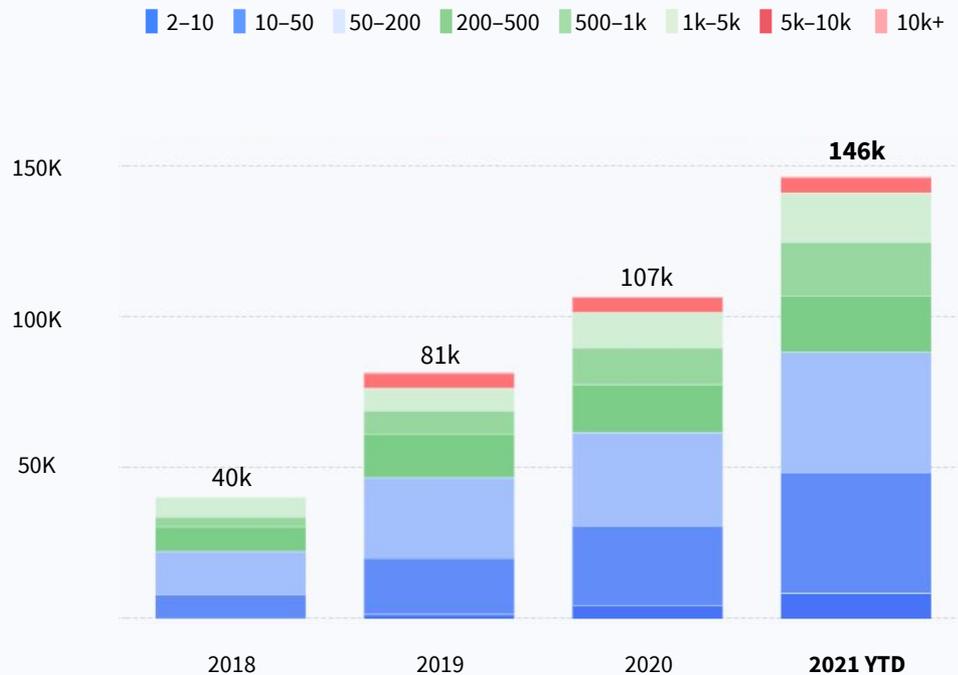
» Sign up

Impact jobs



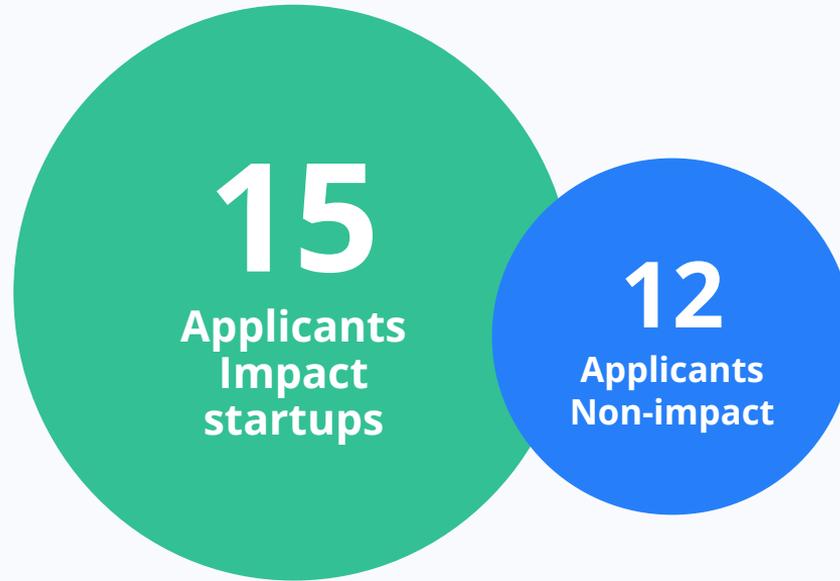
European impact startups employ over 146,000 people.

Global employees per European impact startups by team size



Nordic impact startups can fish from a bigger talent pool - they receive 25% more job applications per vacancy than non-impact startups.

Median number of applicants for startups jobs 2016 to 2020 (excluding internships)



The job board for the global impact ecosystem.

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

» Visit the platform

The screenshot displays the 'Impact & Innovation' job board interface, a database by Dealroom.co. The page shows a grid of job listings. The top navigation bar includes a search bar with the text 'Search for companies, investors, people, lists & innovations' and a header indicating 'Showing 31,250 Jobs'. The interface is organized into a grid of job cards. Each card features the company logo, the job title, location, and posting date. For example, the first row shows three listings for 'GoodJobs' with titles like 'Assistant in Web / Digital Comms', 'Regionalleiterin für den Vertrieb Süddeutschland im Bereich Solar', and 'Mitarbeiter in Vertriebsinnendienst / Backoffice'. The second row shows three listings for 'RideCell' with titles like 'Android Engineer', 'Backend Engineer', and 'Senior Backend Engineer'. Below the job titles, there are small bar charts indicating the number of employees (e.g., 30 for GoodJobs, 193 for RideCell). At the bottom of each card, there is a 'View on website (via PredictLeads)' link. The interface also includes a sidebar with navigation icons and a footer with the source 'Source: Dealroom.co'.

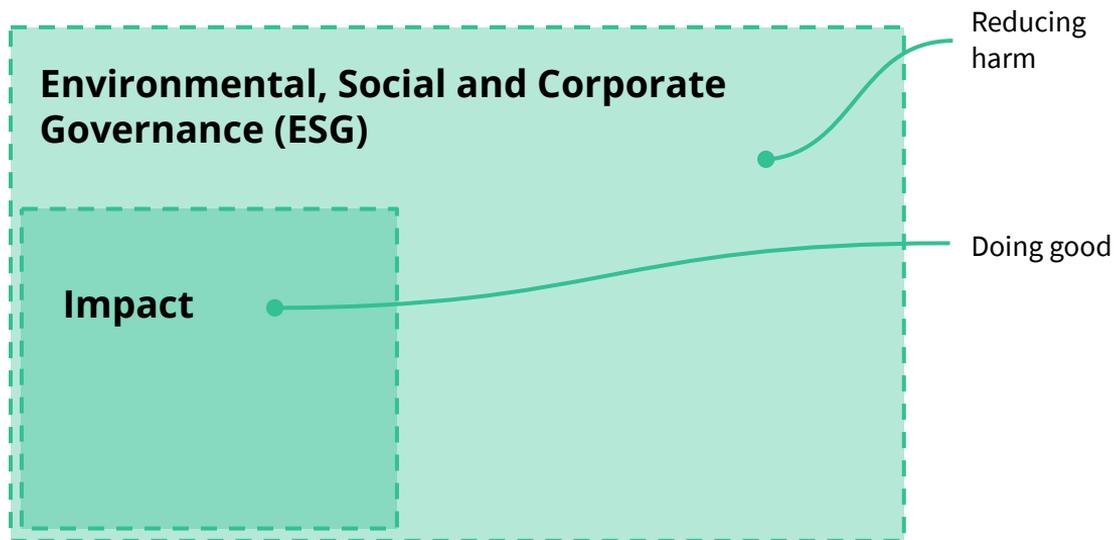
Impact is to have sustainability at the core

In this report, an impact startup is a company that addresses one or more UN Sustainable Development Goal (SDGs) at the core of its business and the potential to scale. Our litmus test: if you remove the impact you also remove the business.

Impact sit within a broader framework of Environmental, Social and Corporate Governance (ESG) which seeks to reduce the harmful impact of business.

Our full taxonomy is available at [this link](#).

In this report we examined over 8,000 global impact tech startups.



Venture capital methodology and 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 Arrival or Northvolt.

Only companies founded since 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.

Accelerators and workplaces

Fixed-term, cohort-based programs that include seed investment, connections, sales, mentorship, educational components and culminate in a public pitch event or demo day to accelerate growth.

We consider an accelerator as an 'investor' since it takes equity from its startups whereas a 'workplace' does not take equity from its tenants.

In this report, co-working spaces, shared office space that also offer community support, are considered as part of workplaces.

Valuation

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

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



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