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2021, a breakthrough year for Healthtech & Biotech

January 2022



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The screenshot shows the Healthtech website interface. At the top, there is a search bar with the text "Search for companies, investors, people, lists & innovations". The main header features the "Healthtech Database by dealroom.co" logo. A navigation menu on the left includes links for Home, Dashboard, Curated content, Startups & Scaleups, Corporates, Jobs, Investors, Funding rounds, Exits, New startups, Investment heatmap, Themes, Matching tool, Blog, and Reports. The main content area has a large banner titled "Explore the Health & Biotech ecosystem" with the subtitle "The world's most comprehensive Health & Biotech ecosystem database". The banner displays two statistics: "51,197 STARTUPS" and "47,048 ROUNDS". Below the banner, there are three cards: "Add your organization" (with a "Create an account" button), "Becoming a partner" (with a "Contact us" button), and "Where the data comes from" (with a "See more" button). The footer includes "POWERED BY INKEF Capital" and navigation links for CONTACT, FAQ, and PRIVACY. The bottom right corner shows "Lead initiators" and "Co-initiators".

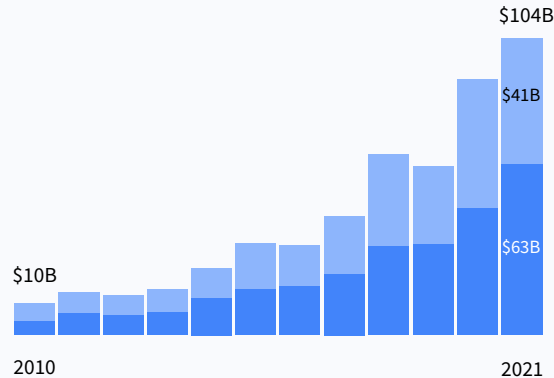
What happened in Healthtech & Biotech in 2021.

2021 was a record year for VC investment in healthtech & biotech.

Globally, venture capital investment in healthtech and biotech startups has smashed previous records with \$63B and \$41B raised globally by startups respectively.

Venture capital investment

Biotech Healthtech

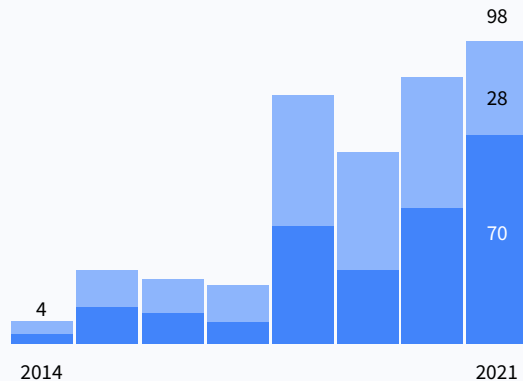


Record number of new unicorns announced in 2021.

70 new healthtech and 28 biotech unicorns have been created in 2021 alone. In total, 202 healthtech and 192 biotech companies have crossed the \$1 billion milestone.

New unicorns and \$1B+ exits by year

Biotech Healthtech



Combined enterprise value of healthtech & biotech startups founded since 1990 is now \$4 trillion.

Healthtech companies globally have reached a combined value of \$1.7T, a 4.5x increase since 2017. Biotech companies are valued at an additional \$2T, a 4.1x increase since 2017.

Combined enterprise value

Biotech Healthtech

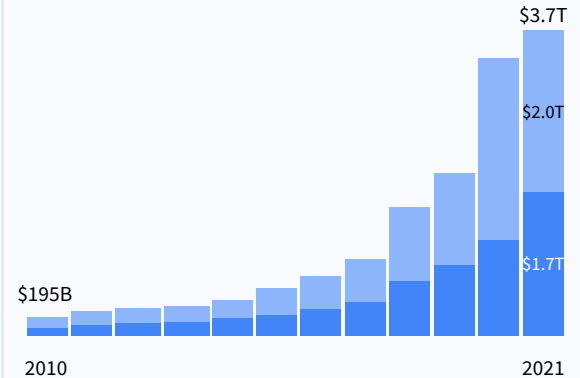


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Global Healthtech update

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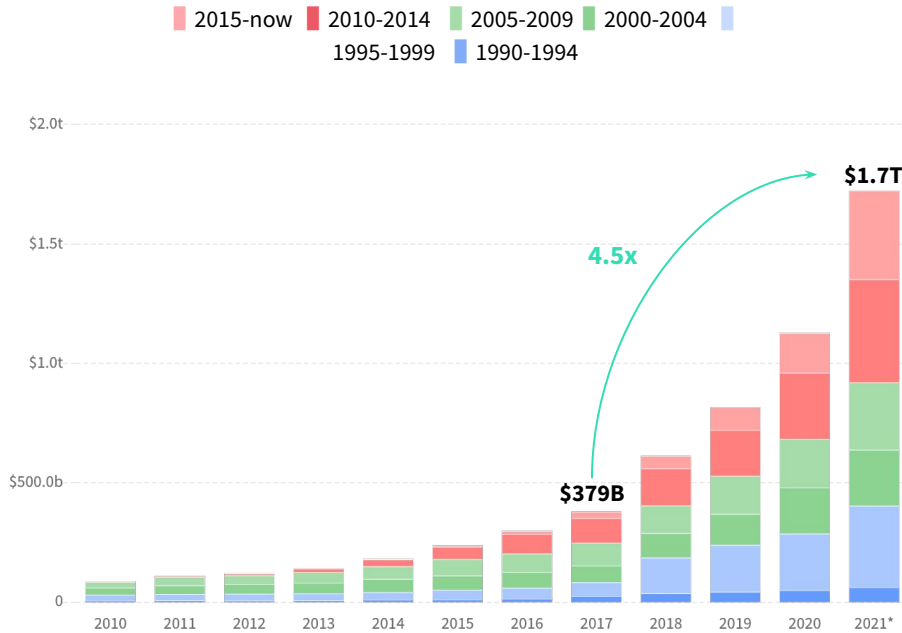
Global Biotech update

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Global Healthtech update

Healthtech companies globally have reached a combined value of \$1.7 trillion.

Combined enterprise value of Healthtech companies by launch year [» view online](#)

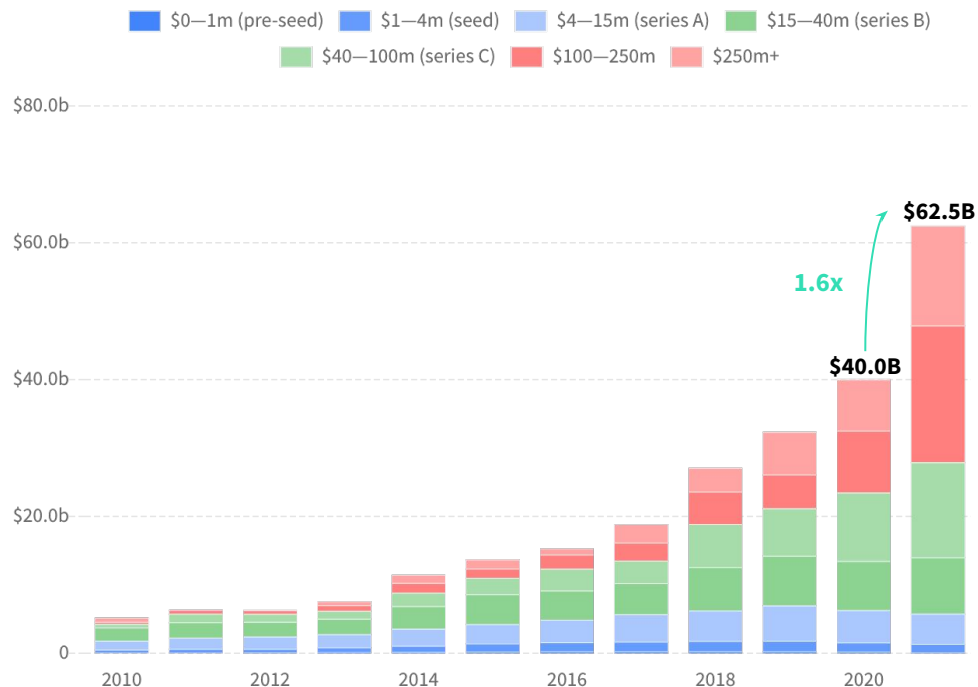


Most valuable Healthtech companies

NAME	MARKET	TYPE	GROWTH SIGNAL	LAUNCH DATE	IP	VALUATION
Illumina ★ ❤️ Sequencing and array based soluti...	B2B health biotechnology	artificial intelligence manufacturing	8,236	1998		\$72.3b
Dexcom Continuous Glucose Monitoring	B2B health medical devices	hardware subscription	4,105	1999		\$54.3b
Veeva Systems ★ Cloud-based software provider for ...	B2B health enterprise software health platform	artificial intelligence subscription saas	5,361	Feb 2007		\$47.5b
JD Health ❤️ Is an e-commerce platform for pha...	B2C health health platform	marketplace & ecommerce	27k	1998		\$27.7b
Catalent Pharma Solutions Home Catalent	B2B health pharmaceutical	commission manufacturing	9,028	Apr 2007		\$20.7b
Nuance Communications ❤️ Speech, imaging, and keypad solu...	B2B health	computer vision connected device deep tech hardware machine learning	7,987	2000		\$19.7b
Insulet OmniPod A convenient way to hel...	B2C health medical devices	manufacturing	2,143	2000		\$18.5b
Ginkgo Bioworks ★ 🚫 Uses the most advanced technolo...	B2B health biotechnology	manufacturing	689	2008		\$17.5b
GoodRx ★ 🚫 ❤️ Provides health consumers with c...	B2C health wellness beauty health platform	marketplace & ecommerce	803	2011		\$16.3b

2021 was a record year for global healthtech investment, with \$62.5 billion raised.

Global VC investment in Healthtech

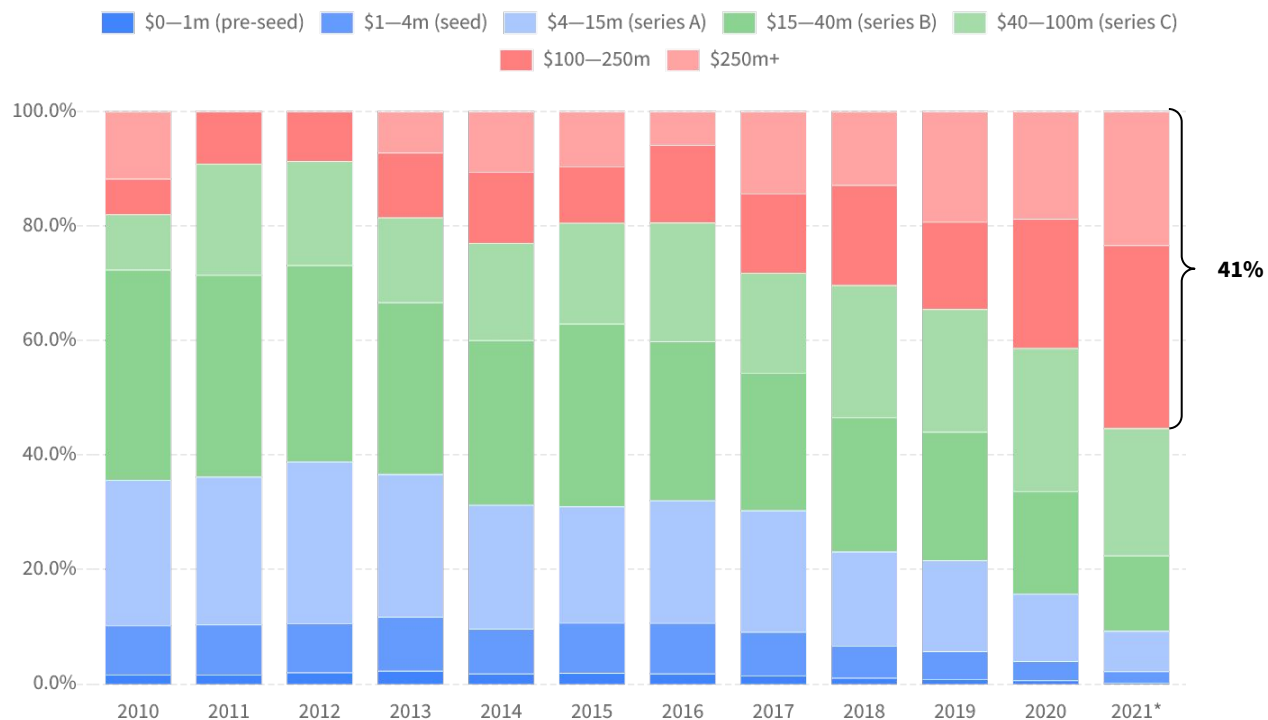


Largest rounds in 2021 [» view online](#)

NAME	INVESTORS	MARKET	LOCATION
FWD Insurance Pan-Asia Life, Medical and General...	Swiss RE Pacific Century Group Apollo Global Management Metro Pacific Investments Corp SCB Group	health	Eastern
Devoted Health Healthcare company serving senior...	General Catalyst Partners Andreessen Horowitz NextView Ventures GIC Uprising Ventures	health fintech insurance	Waltham, United States
Aoxlab Leading laboratory in the analysis...	a2censo	health biotechnology	Medellin, Colombia
CMR Surgical Robotic system for minimal access...	LGT Capital Partners Tencent SoftBank Cambridge Innovation Capital RPMI Rallpen	health robotics medical devices	Impington, United Kingdom
Noom Fully-mobile programs prevent/m...	Silver Lake Partners Sequoia Capital Samsung Ventures Temasek RRE Ventures	health wellness beauty health platform	New York City, United States
Exscientia Applying artificial intelligence and ...	Farallon Capital Management BlackRock SoftBank Casdin Capital Bristol-Myers Squibb	health pharmaceutical	Oxford, United Kingdom
PharmEasy Health tech startup offering servic...	Tiger Global Management Temasek Orion Venture Partners B Capital Group TPG Growth	health wellness beauty health platform	Mumbai, India
Commure Developer of an FHIR standard-ba...	Greenoaks Capital Partners Human Capital	health health platform	San Francisco, United States

Megarounds have accounted for 41% of all funding in 2021, an all-time high.

VC investment in Healthtech by round size » [view online](#)



The US leads by VC investment, but Europe is the fastest growing region.

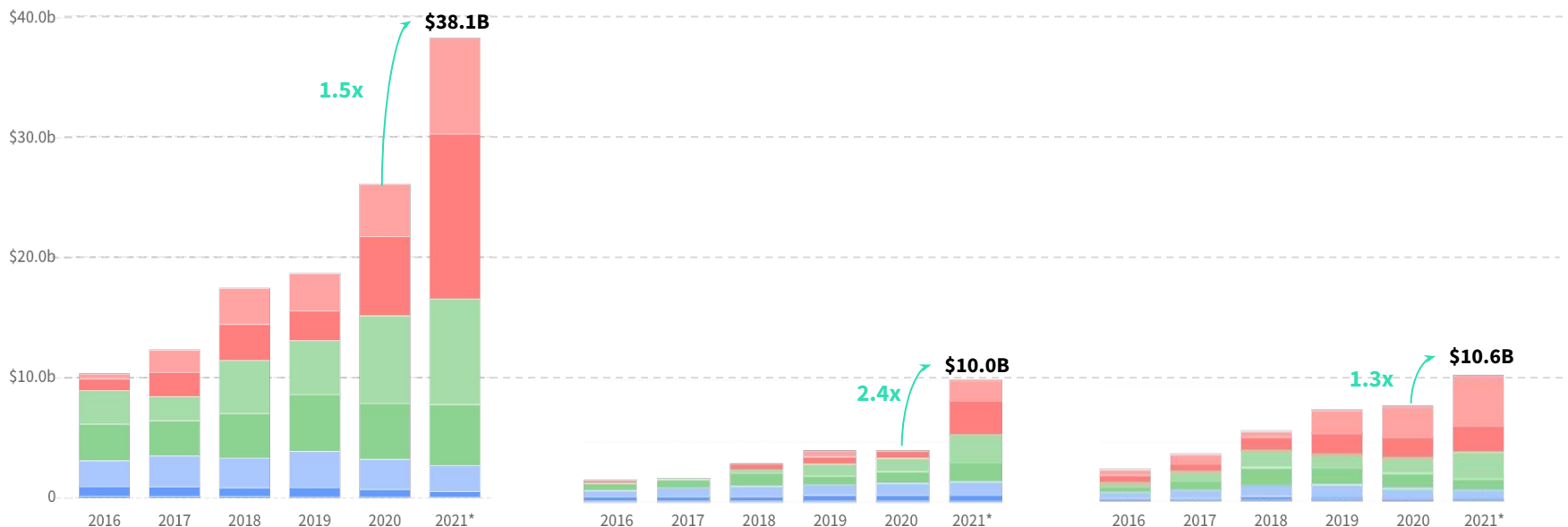
Venture capital investment in Healthtech by destination

■ \$0—1m (pre-seed) ■ \$1—4m (seed) ■ \$4—15m (series A) ■ \$15—40m (series B)
■ \$40—100m (series C) ■ \$100—250m ■ \$250m+

USA » [view online](#)

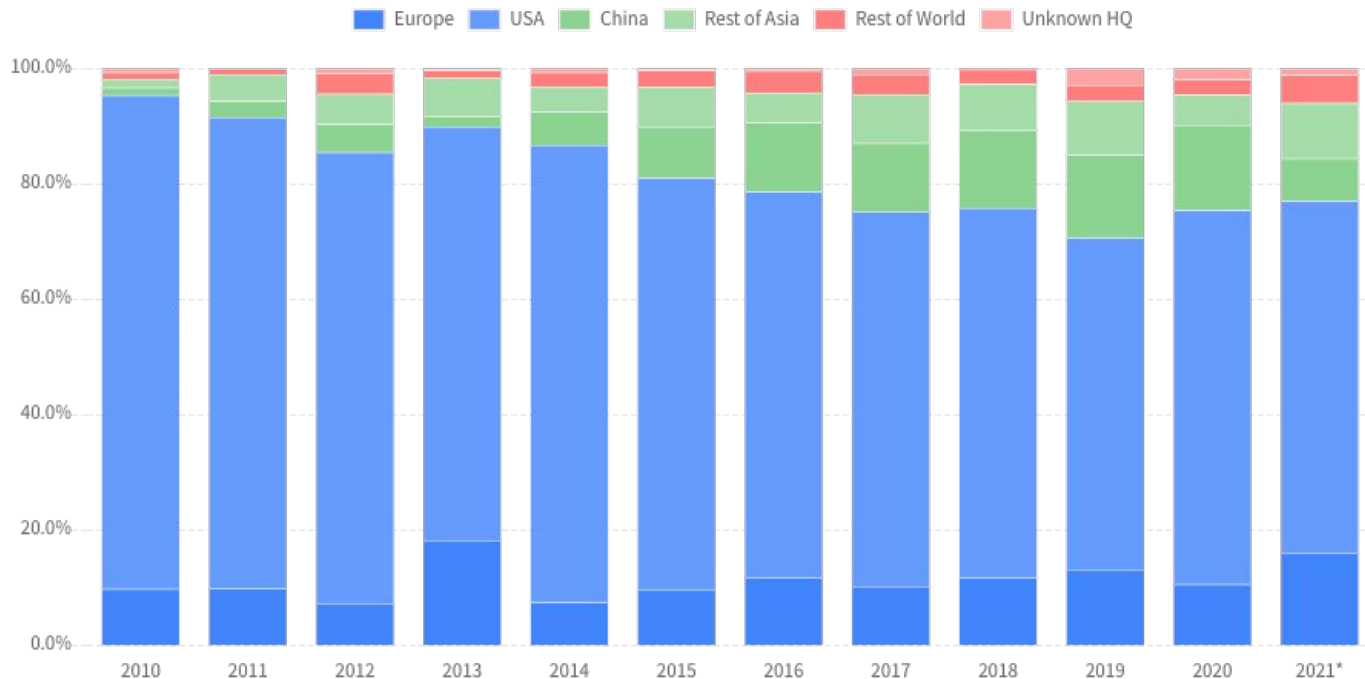
Europe » [view online](#)

Asia » [view online](#)



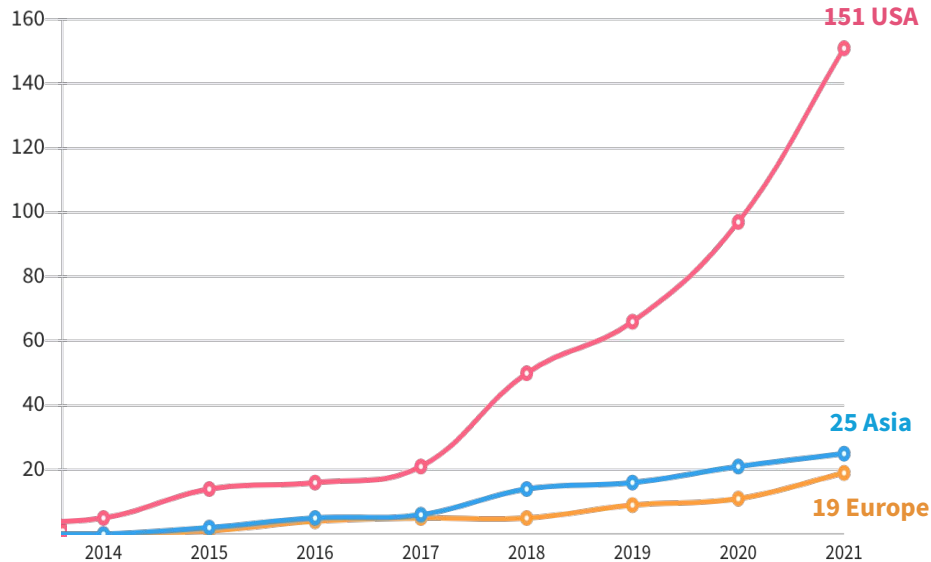
European share of VC investment is at an all-time high, while China has shrunk and the rest of Asia is quickly catching up.

VC investment in Healthtech by region [» view online](#)



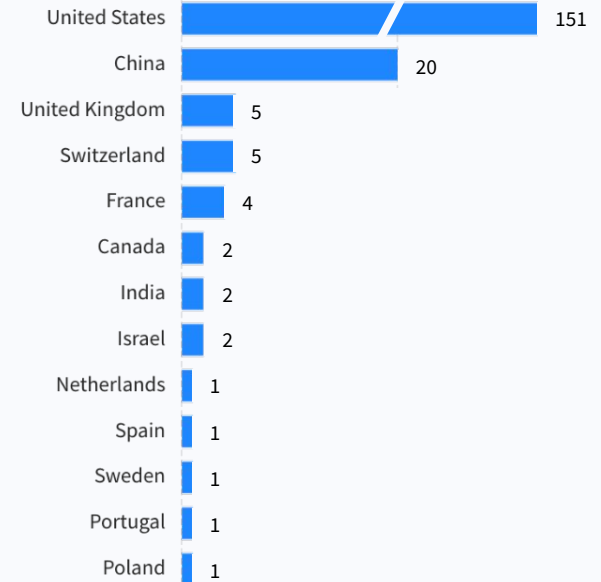
There are now 202 healthtech unicorns, 70 of which passed the billion dollar mark in 2021 alone.

Cumulative number of Healthtech unicorns
[» view online](#)



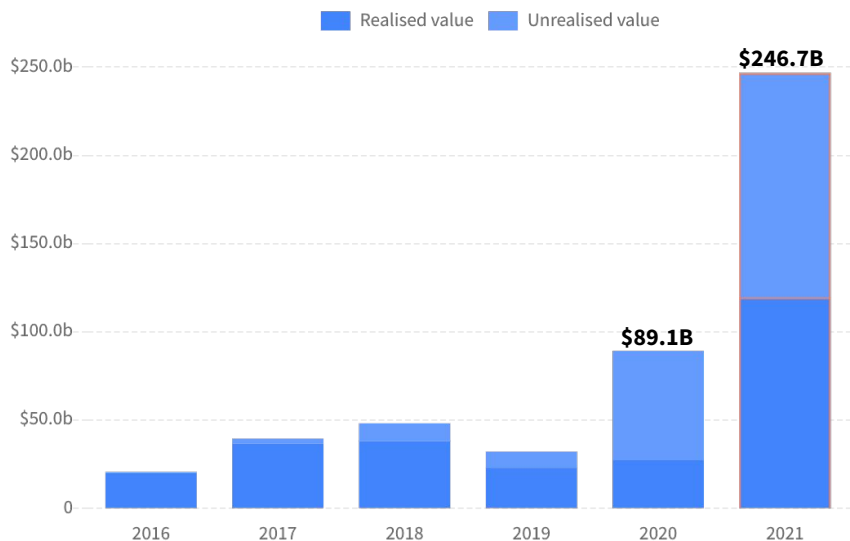
» New Healthtech unicorns in 2021

Cumulative number of Healthtech unicorns



\$247 billion of exits value in 2021, mainly driven by Acquisitions and IPOs.

Enterprise value of healthtech exits [» view online](#)



Biggest healthtech exits in 2021 [» view online](#)

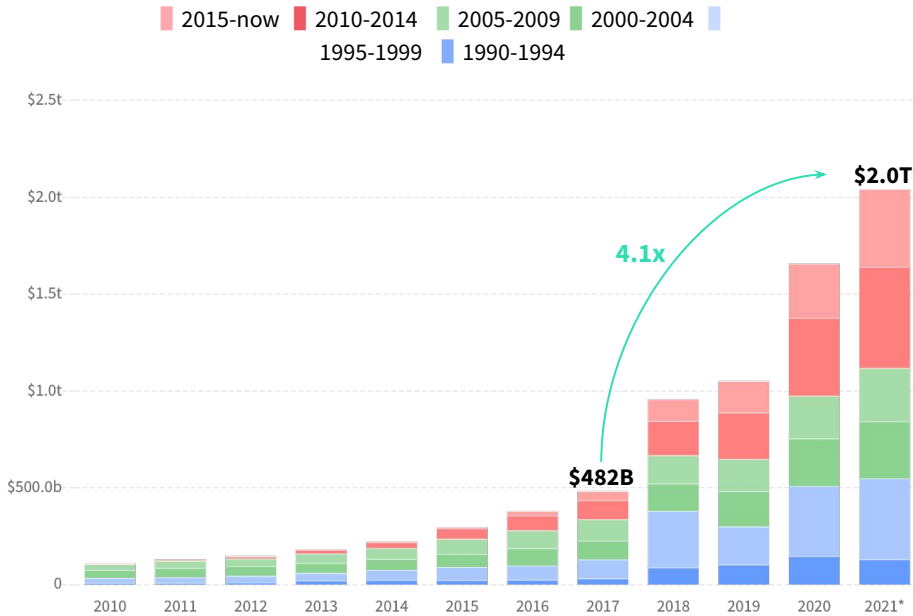
NAME	BACKERS	ACQUIRORS	MARKET	ENTERPRISE VALUE	TRADE VALUE
Nuance Communications Speech, imaging, and keypad solu...	SRI International Visa SAIC Venture Capital NGP Capital General Atlantic	Microsoft	health	\$19.7b	\$19.7b AC
Aldevron Contract development and manuf...	TA Associates EQT Group	Danaher	health biotechnology	\$9.6b	\$9.6b AC
Change Healthcare Change Healthcare is a leading ind...	Blackstone Group Global HLM Venture Partners The Blue Venture Fund Mitsui Global Investment M&A Morales Partners	Optum	health health platform	\$13.0b	\$8.0b AC
Alliance Health Alliance Health	EPIC Ventures Pritzker Group Venture Capital	AmerisourceBergen Corporation	health health platform	-	\$6.5b AC
BioLegend BioLegend Your Partner for Antib...	-	Perkinelmer Las (Uk) Limited	health	\$5.3b	\$5.3b AC
BioTelemetry At BioTelemetry, we fuel the advan...	-	Philips	health medical devices	\$2.8b	\$2.8b AC
Kraton Performance Polymers Kraton Performance Polymers giv...	-	DL Chemical	health transportation biotechnology	\$2.5b	\$2.5b AC
DentaQuest Improving the Oral Health of All	-	Sun Life Financial	health wellness beauty	\$2.5b	\$2.5b AC
Smiths Medical Global manufacturer of specialty ...	-	ICU Medical	health medical devices	\$2.4b	\$2.4b AC

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Global Biotech update

Biotech companies globally have reached a combined value of \$2.0 trillion.

Combined enterprise value of Biotech companies by launch year [» view online](#)

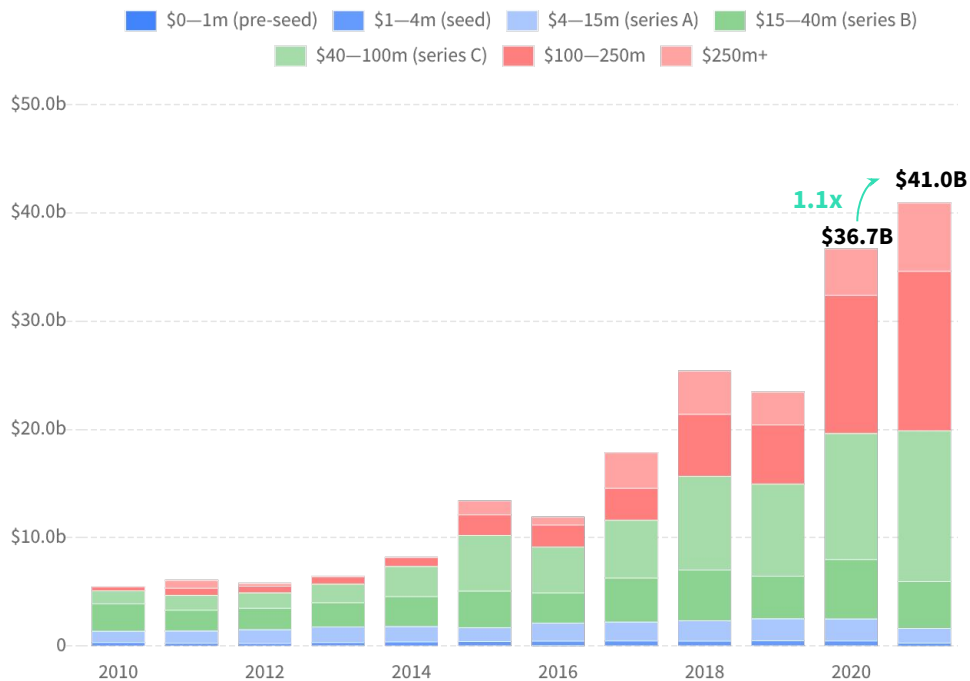


Most valuable Biotech companies

NAME	MARKET	TYPE	GROWTH SIGNAL (12 month growth)	LAUNCH DATE	VALUATION
United Therapeutics/Unither Biotechnology company focused o...	B2C health biotechnology pharmaceutical	manufacturing	501-1000	1996	\$152.3b
Moderna Therapeutics ★ ♥ Provides a real-time instructions t...	B2B health biotechnology	artificial intelligence commission manufacturing	2,940	2010	\$95.0b
WuXi Biologics WuXi Biologics - Discovery, Develo...	B2B health biotechnology	artificial intelligence manufacturing	1,868	2010	\$65.6b
WuXi AppTec ★ A global pharmaceutical, biophar...	B2B health pharmaceutical	manufacturing	3,982	Dec 2000	\$63.4b
BioNTech ★ ♥ Develops personalized immunoth...	B2B health biotechnology	machine learning artificial intelligence deep tech	1,585	2008	\$62.6b
Agilent Operates in the area of life science...	B2B health enterprise software biotechnology	subscription manufacturing	48k	1999	\$48.8b
Alexion Pharmaceuticals ★ Alexion Pharmaceuticals, Inc (NAS...	B2C health pharmaceutical	manufacturing	4,058	1992	\$38.2b
BeiGene ★ BeiGene (Beijing) Co., Ltd. is a life ...	B2B health biotechnology	manufacturing	2,059	2010	\$32.2b
Genmab ★ Differentiated human antibody th...	B2B health biotechnology	deep tech machine learning artificial intelligence	1,263	1999	\$30.9b

Global VC investment in biotech reached an all-time high in 2021, with \$41 billion raised.

Global VC investment in Biotech



Largest rounds in 2021 [» view online](#)

COMPANY	INVESTORS	MARKET	LOCATION
Caris Life Sciences A profiling platform that identifies ...	Silver Lake Partners Fidelity Coatue Management Rock Springs Capital Eaton Vance Management	health biotechnology	Irving, United States
Zai Lab Built on a vision that China would ...	-	health biotechnology pharmaceutical	Shanghai, China
Abogen Biosciences A discovery stage biotechnology C...	Temasek Boyu Capital Invesco YunFeng Capital Lilly Asia Ventures	health biotechnology	Suzhou Shi, China
ElevateBio Accelerating the rate of innovation...	EDBI Vertex Ventures Fidelity Softbank Invus	health biotechnology	Waltham, United States
EQRx Biotech company aimed at creatin...	Andreessen Horowitz GV Arboretum Ventures Casdin Capital ARCH Venture Partners	health biotechnology	Cambridge, United States
Laronde Pioneering a completely novel tra...	BlackRock Fidelity Invus Flagship Pioneering Federated Kaufmann Fund	health biotechnology	Cambridge, United States
Innocrine A Chinese biopharmaceutical com...	Hillhouse Capital Vivo Capital	health biotechnology pharmaceutical	Beijing, China
Generate Biomedicines Pioneering Generative Biology to c...	Fidelity ARCH Venture Partners Altitude Life Science Ventures Flagship Pioneering Altitude Performance Fund	health	Lansdowne, United States

Following an unprecedented pandemic-driven investment surge in 2020, investment figures have remained resilient through 2021.

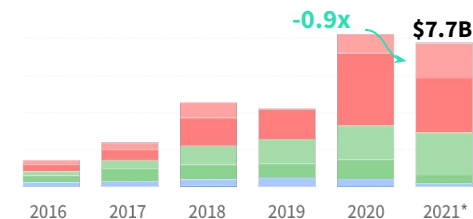
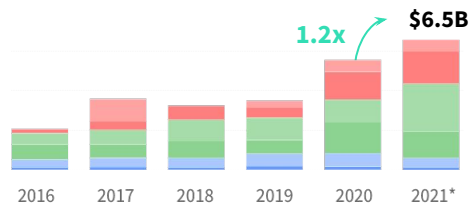
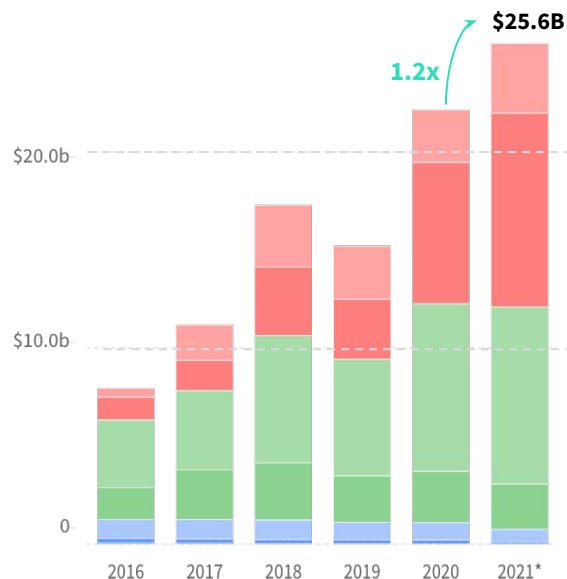
Venture capital investment in Biotech by destination



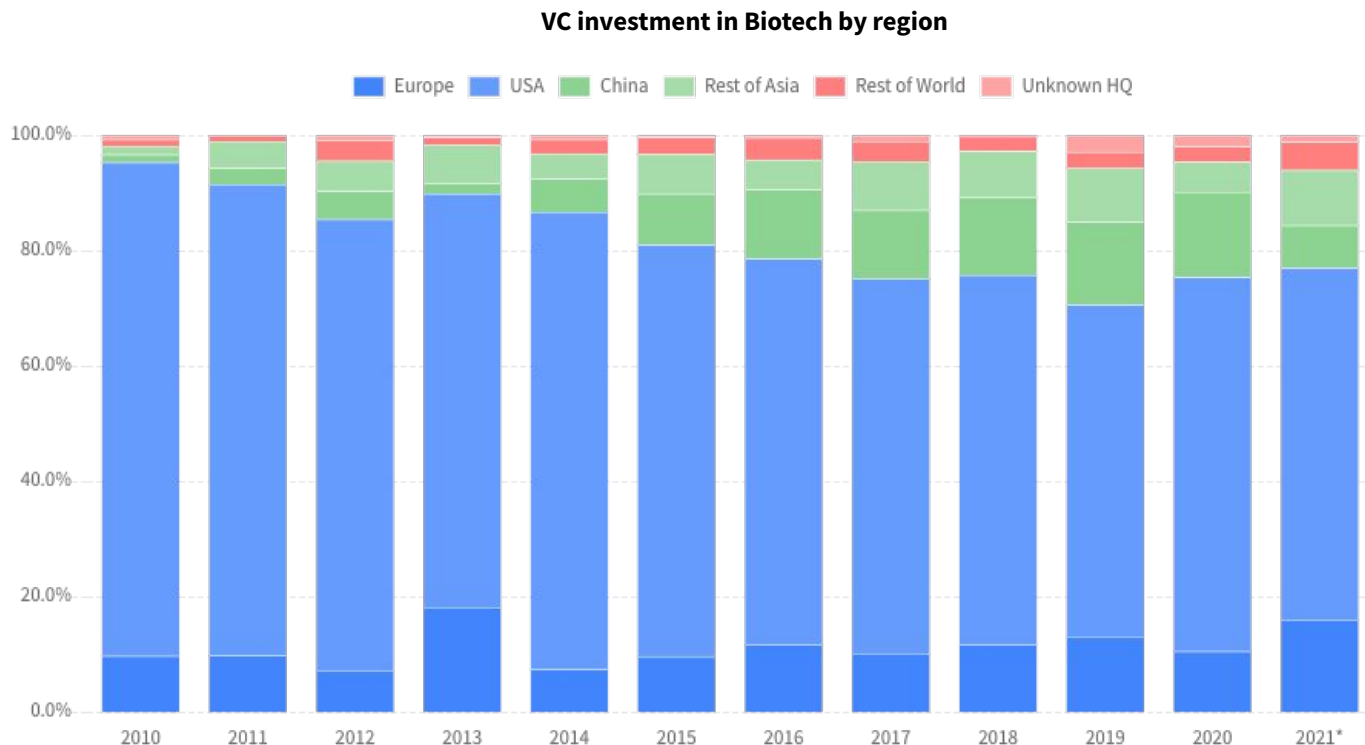
USA [» view online](#)

Europe [» view online](#)

Asia [» view online](#)

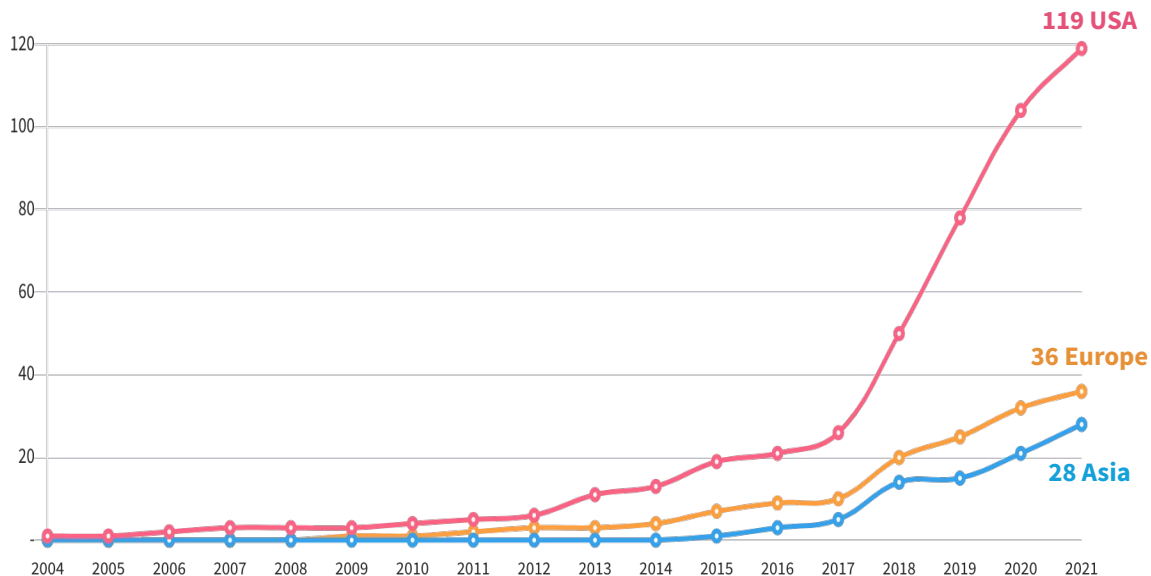


The US still accounts for the largest share of global biotech funding, but while the US and Chinese share of funding is shrinking, Europe is catching up.



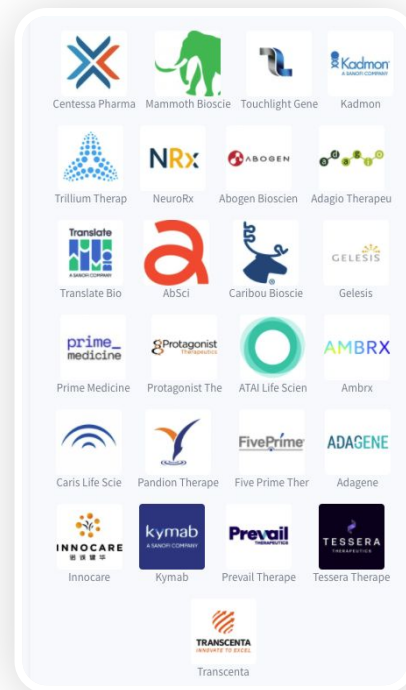
There are now 192 Biotech unicorns, 28 were which were created in 2021.

Cumulative number of Biotech unicorns [» view online](#)



New Biotech unicorns in 2021

[» view online](#)





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Healthtech & biotech venture funding needs fresh data!

Welcome to the first [dealroom.co](#) weekly health newsletter! [Subscribe here](#) for updates, and tell a friend!

I'm [Laura](#), health specialist at Dealroom's and I'll be writing weekly about key news and events about healthtech and biotech, taking a deep dive each week into Dealroom's rich data on the sector to identify important and sometimes counterintuitive trends.

Global investment in healthtech is on a record pace and could reach €55-60 billion this year



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The screenshot displays the Healthtech database interface, featuring a search bar at the top and a grid of startup categories. Each category includes a title, combined funding amount, and a grid of startup logos.

- Continuous vital monitoring** (Combined funding € 283M): Withings, Humii, Liva Healthcare, AKTIA, Corintech, Bambi Medical, eDevice, HumaniCare, Nectarine Health, Current Health, Biovation, Coala Life.
- Femtech** (Combined funding € 175M): Woom Fertility, SteadySense, Grace Health, Peppy, Syrona Health, Mimeno, Coroflo, Inne, Fertility Focus, Clue App, Elvie, Ava, Natural Cycles.
- Home test** (Combined funding € 161M): Atlas biomed gr, 1Drop Diagn, Selfdiagnostics, Better2Know, SkinVision, Vatic health, Bloom Diagnosti, Binx Health.
- Dental monitoring** (Combined funding € 50M): Dental Monitori.
- Muscle activity monitoring** (Combined funding € 62M): FeetMe, Ssense, Atlantic Therap, Walk With Path, SENS innovation, Elsa Science, GyroGear.
- Diabetes: Glucose level monitoring** (Combined funding € 357M): Ascensia Diabet, Diabeloop, MySugr, CeQur, Quanta Dialysis, Indigo Diabetes, ViCentra, xbird, Inreda Diabetic.
- Neurological and mental health** (Combined funding € 137M): Ours, Dremm, FLOW Neuroscien, Onera, Signifier Medic, NightBalance, Maand.
- Digestive tracker** (Combined funding € 21M):
- Monitoring of patients** (Combined funding € 3M): Cureity, Careco.
- Telemedicine, AI doctor booking** (Combined funding € 1.9B): Iry, Kryo, DoctoLib, DocPlanner.

Explore the key themes driving Healthtech & Biotech.

» Explore themes

The screenshot displays the Healthtech Database by Dealroom.co website. At the top, there is a search bar with the text "Search for companies, investors, people, lists & innovations" and buttons for "Sign up" and "Login". The main content is organized into five columns, each representing a different theme:

- TECH FOR PATIENTS:** Includes sub-themes like "Health and life insurance: the digital revolution", "Consumer healthcare services", "Remote monitoring and wearables", "Digital therapeutics", "Femtech", "Telehealth for pets", "Digital mental health and wellness", and "Advanced tech for doctors".
- TECH FOR BIOTECH & PHARMA:** Includes "AI in drug discovery and development", "Digital therapeutics", "Psychedelic drugs", and "Psychology Marketplaces".
- TECH FOR DOCTORS:** Includes "Tech for hospitals and professionals", "Female-led startups in Berlin", and "Advanced tech for doctors".
- TECH FOR HOSPITALS & CLINICS:** Includes "Tech for hospitals and professionals", "Companies helping out during COVID19 in RTM/The Hague area", and "Nina Capital Portfolio".
- TECH FOR PATIENT:** Includes "Mentech", "Medication adherer", "Femtech", "Digital therapeutics", "Health insurance", "Remote monitoring", "At-home tests", and "Telemedicine platf".

Below the categories, there is a "Latest Reports" section with three featured reports:

- Measuring & Promoting your Startup Ecosystem with Data and Insights:** A report from Dealroom.co, dated August 2021 - 40C event. Includes a "Read more" link.
- Is a decentralised future possible?:** A report from Dealroom.co + sifted / m, dated February 2021. Includes a "Read more" link.
- Startup employment in Victoria, Australia:** A report from sunchic, dated May 2021. Includes a "Read more" link.

At the bottom right, there is a call to action: "Need even more data? Leverage the same powerful API that fuels our Global Data Platform. Request API access".

