



# Amsterdam Startup Employment Report 2022





### Why this report.

This is the fifth edition of the Amsterdam startup jobs reports series with a continued goal of understanding the important role that Amsterdam's startups play in job growth and creation.

After five consecutive years, we've been able to gain a greater understanding of the longer term trends of the Amsterdam's startup ecosystem and its relationship with local job creation through different macroeconomic conditions.

This edition covers Amsterdam employment data analysed from December 2016 to July 2022. The majority of this data within this report was made available by StartupAmsterdam on the <u>Startup</u> <u>Map</u>, which is powered by Dealroom.

In this report, we find that despite a challenging economic period, Amsterdam startups and tech companies have created more new jobs in the last year than in any previous 12 month period.

# 66

With this report, we're happy to notice that not only have impact-driven tech startups in the Amsterdam region been on a rapid upward trajectory when it comes to funding, but also have shown double increase in the number of jobs created since 2017.







#### startup XXX>> amsterdam

Created in 2015, StartupAmsterdam is an action programme run by the City of Amsterdam that brings the public and private sectors together to support the startups, scale-ups, entrepreneurs and other players in the local ecosystem. By taking part in dozens of projects and initiatives promoting innovative and sustainable entrepreneurship, it's helped the Dutch capital become a major player in the global scene.







Alexandra Belicova

Partnerships Lead



Joel Dori Startup Liaison

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



Founded in Amsterdam in 2013, we now work with many of the world's most prominent investors, entrepreneurs and government organizations to provide transparency, analysis and insights on venture capital activity. Our offerings include data sets via SaaS and API as well as custom reports and bespoke ecosystem platforms.



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### **Companies in this report.**

#### Grownups

Former startups & scaleups. More than 500 people globally. Founded and/or HQ'ed in Amsterdam after 1990 (in the information age).	Booking.com		adyen RiE
<b>Scaleups</b> Former startups. 50-500 people globally. Founded in Amsterdam.	felyx?	COPPCC ticketswap	. ₩C Tiqets
<b>Startups</b> Companies designed to grow fast. <i>VC-backable</i> business model. Less than 50 people. Founded in Amsterdam.	cobase 📀	THENEXT <b>CLOSET</b> parfumado	sQuia <sup>°</sup> cargor <u>oo</u>
<b>Foreign startups</b> Tech-intensive companies with headquarters overseas and a significant presence (R&D, European HQs,) in Amsterdam.	<b>Klarna.</b> Payhawk	databricks	A ATLASSIAN



### What you need to know.

#### More new jobs generated by Amsterdam-based startups than ever before.

Net employment is on the rise despite the challenging economic period: Amsterdam's homegrowth startups are responsible for over 49K jobs, adding over 16K net new jobs since 2017. 260+ foreign startups add another 23.5K jobs.

Moreover, Travel has recovered since last year, adding more jobs compared to the previous sector peak (7.2K YTD vs 6.9K in 2019). Energy and Food are the fastest growing sectors.

## Startups and venture capital are powerful job growth engines.

There's a strong positive correlation between the amount of VC funding and job creation.

Although the majority of jobs are spread access non-VC-backed, bootstrapped companies, VC-backed startups scale their headcount faster.

### Impact jobs have more than doubled since 2017.

Beyond the prominent sectors, there's a new generation of startups targeting emerging sectors which are creating a growing number of jobs.

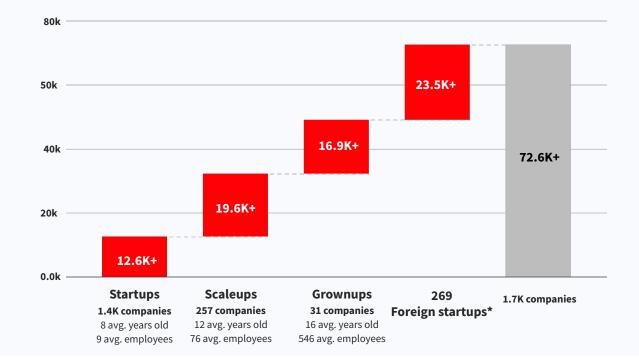
The 180 impact startups based in Amsterdam employ 11% of the total startup workforce in Amsterdam.



# **1** Startup jobs in Amsterdam

# Homegrown tech companies provide 49K local jobs in Amsterdam. Foreign startups add another 23.5K jobs.

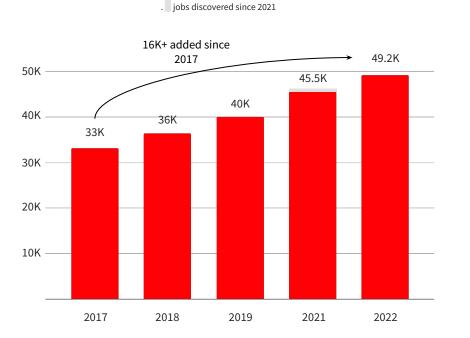
Number of Amsterdam-based jobs by company type.





# More people are employed by Amsterdam startups than ever before.

Jobs created in Amsterdam by local startups

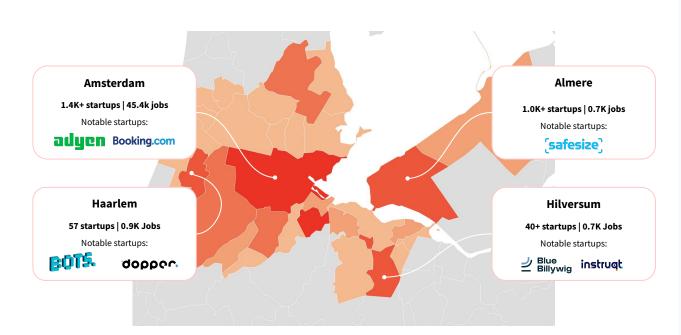


Not only are more people employed by Amsterdam startups than ever before, but Amsterdam startups have also created more *new* jobs in the last year than in any previous year. Across the city, 49K jobs are filled across 1.7K local startups. This represents a **+6% increase**, year-on-year.

Over 16K net new jobs have been created by the city's startup community since Dealroom and StartupAmsterdam started tracking startup jobs in the city in 2017, just five years ago.



# Startup jobs are distributed through the Amsterdam Metropolitan Area (MRA).

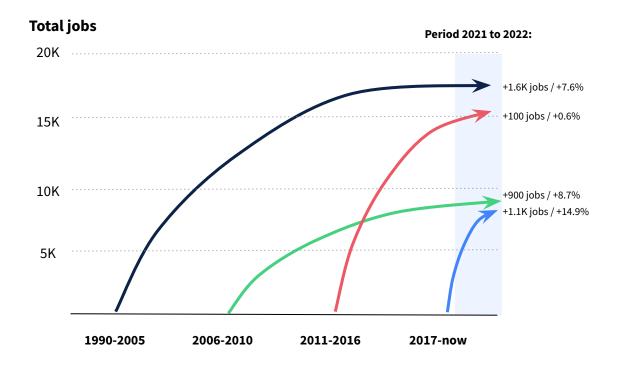


Amsterdam remains the dominant municipality, concentrating the majority of startups and jobs within the metropolitan area.

But startup are employing people throughout the surrounding urban areas. Almost 1K startup workers are employed in each of Haarlem, Hilversum and Almere.



# Younger cohorts of companies are adding most of the new positions.



In a promising note, Amsterdam's startup job creation has increased in the past 12 months. Growth has particularly come from the ecosystem's oldest and youngest companies.

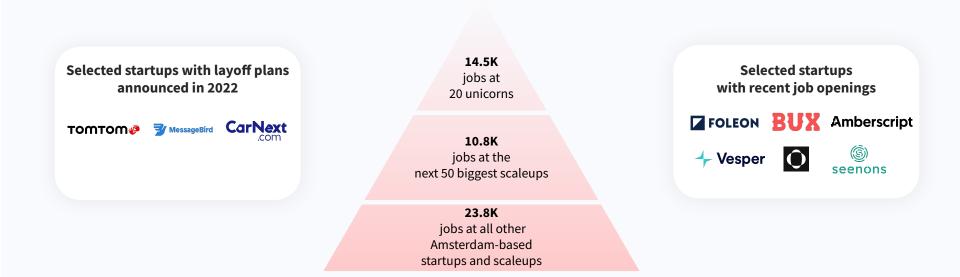
Companies founded between 1990 and 2005 have grown 7.6% since last year, thanks in part to Booking.com's post-pandemic recovery. This cohort of 195 companies provide 17.7K jobs in Amsterdam, representing over a third of all startup jobs in the city.

These mature companies created 1.6K jobs in the last 12 months, 43% of the total new startup job creation.

However, we see the highest relative percentage growth on the previous year amongst the youngest cohort of companies. Companies founded within the past five years, have added 1.1K jobs in Amsterdam, representing a 14.9% growth on the previous year.



So far layoffs mostly affected large tech companies, leaving job creation trends largely unaffected, as smaller startups create most jobs.





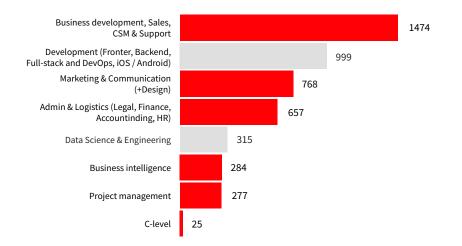
### In Amsterdam, 3 out of 4 tech company vacancies are for non-technical jobs.

### Amsterdam-based startups are hungry for talent across different skills sets.

Out of the 4.8K job openings with known that opened and closed at Amsterdam-based startups in the last year, 73% are non-technical positions. Business development is the most target job role, followed by Development and Marketing.

#### Number of vacancies by position type, Jan-Sep 2022 excluding internships

Tech jobs (27% of all job openings) Other positions (73%)





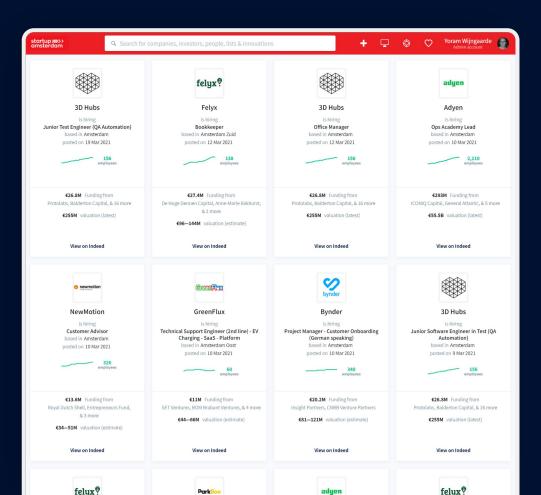
dealroom.co

### Over 1,500 jobs at Amsterdam startups listed.

Detailed search possibilities.

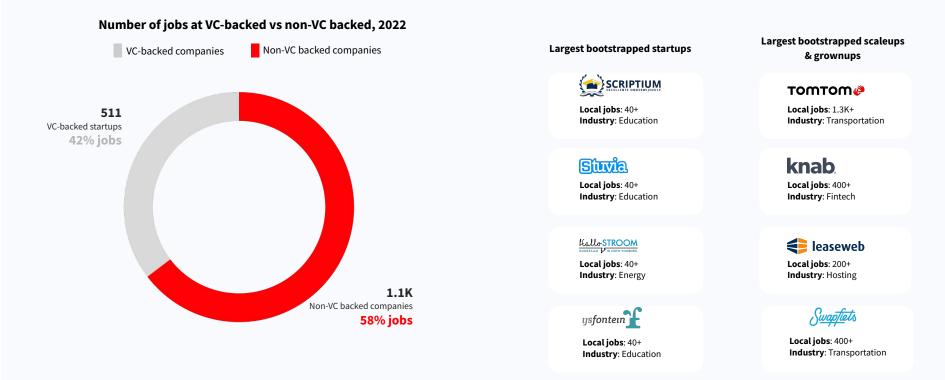
For instance: "Jobs at VC-backed impact startups at Series A stage"

» Search jobs



# Venture capital and job creation

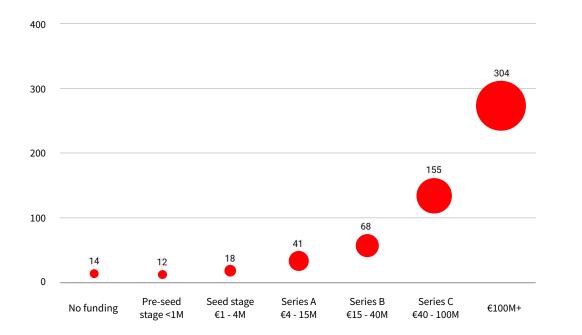
# Venture-backed startups make up just a small proportion of overall startups. The majority of startup jobs are created by non-VC-backed, bootstrapped companies.





# Venture capital funding is a catalyst for accelerated job creation. More funding = more jobs.

Average team size (local) by total VC funding in Amsterdam-based startups, 2022



As observed in previous Amsterdam employment reports, we see a strong positive correlation between the amount of VC funding that Amsterdam startups receive along with the average team size within those funded startups.

Whilst most startups may not end up receiving funding, they still represent an important role in this economy, contributing over 58% of jobs in the start-up sector.

On the other end of the scale, we see that the funded startups that have raised more than €15M represent 3% of total startups, provide almost a quarter of all Amsterdam startup employment highlighting the impact that VC funding can make in terms of job creation within this ecosystem.

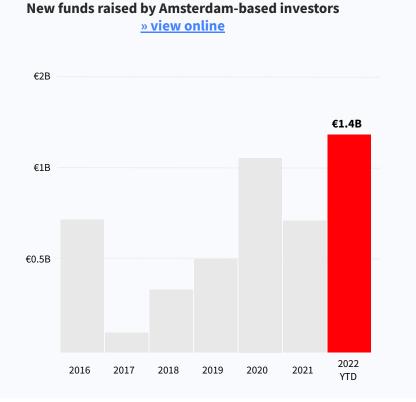


# 2022 has already become the second-highest year on record for VC investment in Amsterdam, albeit at a (much) lower level than a record-breaking 2021.





# Amsterdam-based VCs also have record levels of dry powder at their disposal, which will be deployed in the coming years.



#### Selected new funds announced in 2022 YTD

Name	Amount	Date
(i) endeit	€303M	Mar/2022
anterra <sup>®</sup> capital	€252M	May/2022
Ventures	€250M	Nov/2022
CONNECTED C A P I T A L	€1564M	Feb/2022
newion	€130M	Oct/2022
SHIFT	€75M	May/2022
GLOBAL Cleantech Capital	€72M	Feb/2022
curiosity	€50M	Jan/2022
A C R O B A T O R VINVIES	€30M	Jun/2022



# Jobs by industry

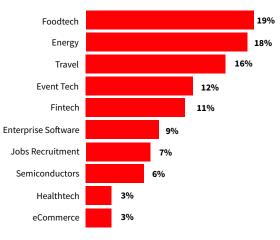
### The top three sectors for tech jobs remain the same, while Foodtech and Energy are adding new jobs faster.

10K

Fintech Booking.com 7.3K Travel Transportation 3.9K Healthtech 3.3K Foodtech 2.8K **Enterprise Software** 2.7K eCommerce 2.6K Energy 2.6K Marketing 2.5K Media 2.2K

Top sector by jobs by sector, 2022





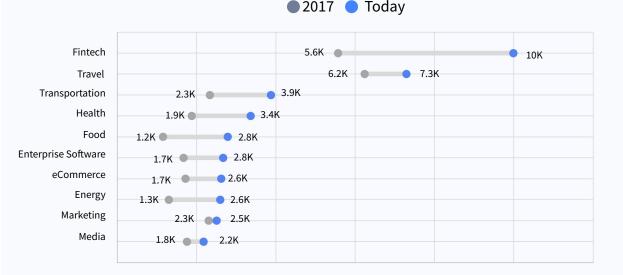
Looking at each sector, Fintech remains the largest employer in the Amsterdam ecosystem comprising over 20% of all startup jobs in the city as well as adding an impressive 1.2K jobs since last year.

We also observe a swift recovery in the travel sector which saw a 16% growth on employment on last year, now employing more people compared to the previous 2019 post pandemic sector peak (7.2K YTD vs 6.9K in 2019).

Furthermore, the recent successes of Foodtech startups such as Just Eat Takeaway, Picnic and Crisp have also driven job growth in Amsterdam, creating the third largest amount of jobs per sector year to date.



Fintech is the largest startup employment sector in Amsterdam. It also created more *new* jobs than any other startup sector.



#### Current local jobs by sector

Fintech, Travel and Transport have been top consistent job providers in Amsterdam over the last 5 years

As previously mentioned, Fintech leads the way in terms of employment creation and number of startups in Amsterdam. Adyen, Mollie and Bunq are some of the success cases that continue to drive this trend.

Notably, Foodtech remains a dynamic sector, only second to Fintech in terms of number of jobs added since 2017 (1.6K), well-thanks to Picnic, Crisp and Source.



Page / 21 Source: Dealroom.co.

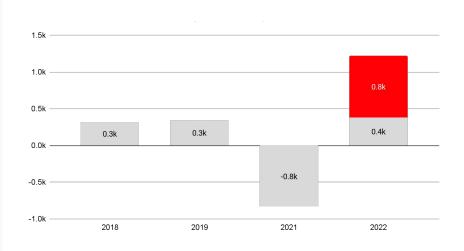
### The travel industry has had a swift bounce back, now creating more jobs than the pre-pandemic peak.

After a rough couple of years, Travel startups have made a swift recovery over the last year. 64 Travel startups created over **1.2K jobs since April 2021**, with an average 42 new jobs added per month.

This recovery is largely due to the giant **Booking.com**. Alone the grown up represents over 80% of jobs in the tech Travel sector in Amsterdam, and since last year added 69% of all new jobs in the sector. Today, 4 in every 5 Travel jobs are employed at Booking.com.

Beyond Booking.com, other scaleups like **Tiqets, Otravo** or **FindHotel** are rapidly growing their workforce.

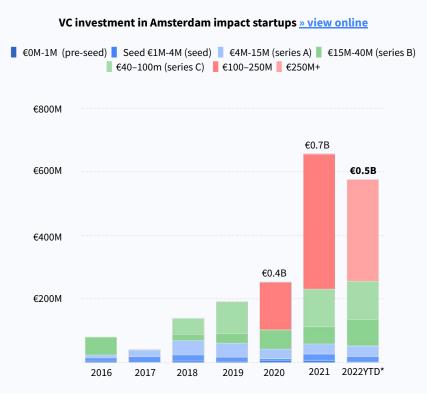
#### Net new jobs over the past 5 years in the travel sector



Booking.com Rest of the Travel sector



# Amsterdam impact startup investment has been on a rapid upward trajectory, and is on track to match or better last year's record total.



#### Over 40+ Netherlands-based startups raised in 2022 <u>» view online</u>

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Perpetual Next ¥ Renewable carbon, biochar, green	B2B energy clean energy	commission manufacturing	<b>L</b> 126%	2019	€1.3-
Dott ¥ Amsterdam-founded e-scooter sta	B2C transportation mobility	mobile app commission marketplace & ecommerce	46%	2018	€38
Greener Power X Solutions Provides mobile battery energy st	B2B real estate energy construction energy storage	commission manufacturing	-	2017	€180-
ParkBee ¥ Provides the best place to park an	B2B, B2C transportation mobility	commission subscription marketplace & ecommerce saas		2013	€20-
Sympower ¥ Sympower's solution manages the	B2B energy energy efficiency clean energy	commission saas	56%	Jun 2015	€88—
Aidence Y Aidence is improving healthcare u	B2B health enterprise software health platform	big data computer vision deep tech machine learning artificial intelligence	23%	2015	€40-
A Digital Fashion House that produ	B2B fashion apparel	3d technology commission manufacturing	69%	Jan 2018	€51-
Check Y Technologies Search, find and book the nearest	B2C transportation mobility	mobile app subscription saas	60%	Mar 2019	€40-



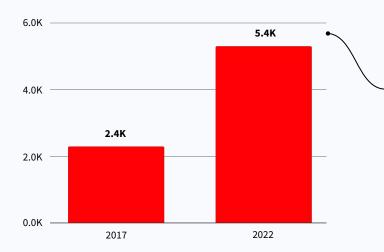
dealroom.co

# Inward investment has fuelled job creation. Impact, or tech-for-good startup jobs have more than doubled since 2017.

The 180 analysed impact startups provide 5.3K local jobs, or 11% of all startup workforce in Amsterdam.

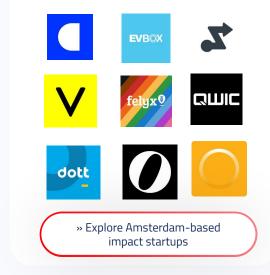
Impact startups have grown

11% in the last year.



#### Jobs at Amsterdam-based impact startups

A selection of Amsterdam's largest homegrown impact startups



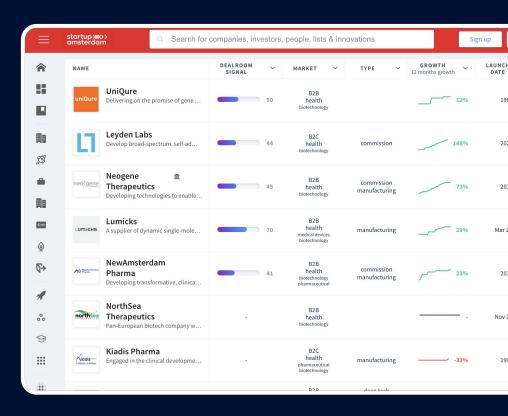


### Discover Amsterdam startups in health and life sciences.

150+ startups create over 3.3K local jobs in Amsterdam, growing at 12% annually since
2017, with notable acceleration in some sectors, such Biotechnology, Health platform and Femtech.

**UniQure, LUMICKS and VectorY** are amongst the fastest-growing companies in this sector.







### Discover Amsterdam startups powering smart mobility.

**15+ smart mobility startups** create over 1.1K jobs in Amsterdam, growing at **31% annually since 2017**.

**Fastned, Dott and VanMoof** are amongst the fastest-growing companies in this sector.



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<b>A</b>	Tap Electric · 상 Y Charge your car with 21st century t	-	B2C energy transportation clean energy	deep learning mobile app artificial intelligence commission subscription	-	Nov 2
<b>.</b>	Mokumono ¥ Lightweight urban bikes & e-bikes		B2C transportation vehicle production	hardware selling own inventory manufacturing		201
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£ 2	EDRV ¥ Electric Vehicle Charging API	7	B2B energy transportation mobility	saas		May 2
~	€-bike to go ¥ E-bike subscriptions in The Nether	3	B2B, B2C transportation mobility	subscription manufacturing	8%	Jan 2
5	Severon Y We drive sustainable mobility by o	3	B2B, B2C energy enterprise software energy efficiency	saas	-22%	201
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### Discover Amsterdam startups disrupting sustainable fashion.

10+ startups create over 300 jobs inAmsterdam, growing at 31% annually since2017.

Led by **Otrium,** job growth at sustainable fashion startups has accelerated over the past five years.



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### Discover Amsterdam startups in sustainable building.

**11+ sustainable building startups** create over 200 jobs in Amsterdam, growing at **9% annually since 2017**.

**GRESB, De Energiebespaarders and Hero Balancer** are amongst the fastest-growing companies in this sector.



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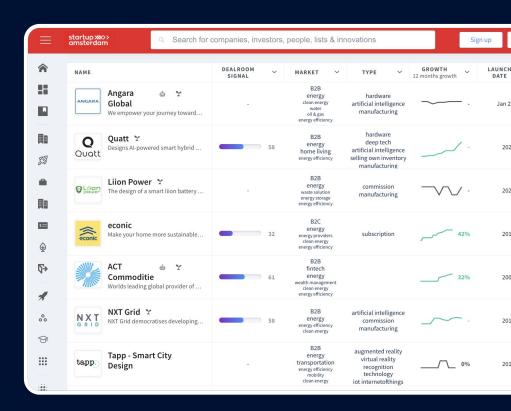


### Discover Amsterdam startups accelerating energy transition.

**41+ sustainable energy transition startups** create over 1.6K jobs in Amsterdam, growing at **13% annually since 2017**.

**Sympower, De Energiebespaarders and Ecochain Technologies** are amongst the fastest-growing companies in this sector.





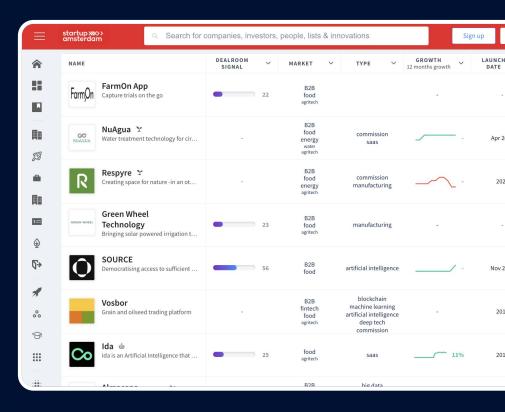


### Discover Amsterdam agritech startups.

**19+ agritech startups** create over 300 jobs in Amsterdam, growing at **14% annually since 2017**.

Land Life Company, Odd.Bot and Growy are amongst the fastest-growing companies in this sector.

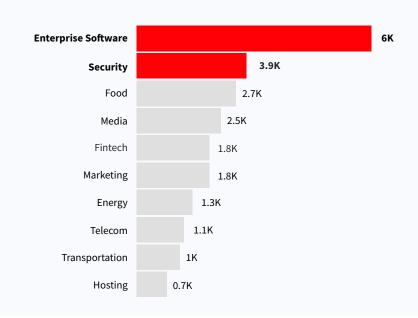






# **4** Foreign startups & local jobs creation

Foreign startups are also tapping into local talent, and have created 23.5K jobs in Amsterdam. Enterprise Software and Security startup jobs make 30% of the total.



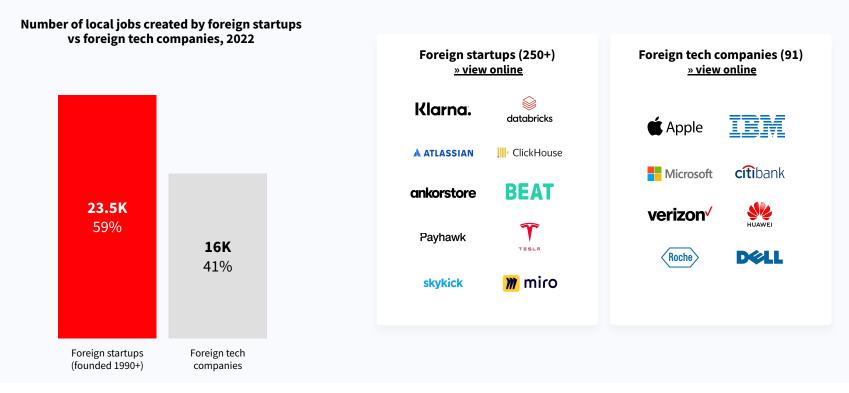
#### Top 10 industries by number of jobs created by foreign startups



local jobs created by foreign startups



Foreign startups such as Atlassian and Tesla collectively create more jobs in Amsterdam than mature (foreign) tech companies such as Microsoft and IBM.

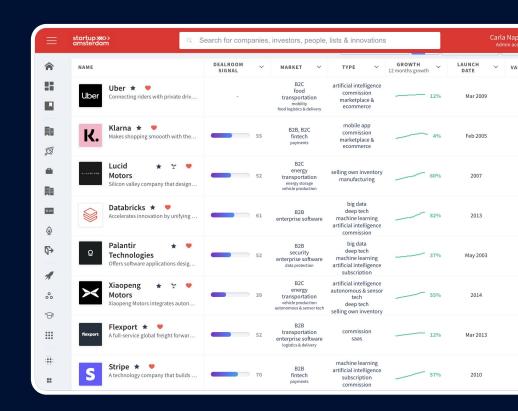




# Foreign startups with significant presence in Amsterdam.

Amsterdam is an attractive hub for tech startups looking to expand their geographical print. This report includes foreign startups with significant presence in Amsterdam, i.e foreign startups founded since 1990 which chose Amsterdam for their secondary office. We identified over 260 companies which provide 23.5K jobs.

» Explore the list





# **Explore the** full Dutch ecosystem

» Netherlands startup employment out on Dec. 6th



Co dealtoon.co

Netherlands Startup Employment

# 5 Methodology

### Where the data comes from.



#### AGGREGATING PUBLIC DATA

Extensive manual research, powered by machine learning



#### LOCAL APIS & PARTNERSHIPS

Official local data, knowledge & sources in the Netherlands.

#### **COMMUNITY SOURCED**



Data submitted by startups, angels, VC, accelerators, universities, regional development banks, etc

### The Dealroom API.

пD

The set of companies in the report is sourced from the Techleap.nl Finder <u>finder.techleap.nl</u>. This is an open access database, powered by Dealroom. Dealroom's proprietary database and software aggregate public information via machine learning and APIs. This includes the Dutch Chamber of Commerce, news flow, and user-generated data verified by Dealroom. All data is verified and curated with an extensive manual process.

Please visit dealroom.co or contact support@dealroom.com for more information.



#### How we arrived at the final dataset.

Starting point of **7.0K** startups, scaleups and grownups with an office in the Amsterdam region. These companies were detected via the methods described on page 37.

3.7K verified compar	nies.	
	<b>3.1K</b> homegrown startups, scaleups and grownups.	
<b>260+</b> startups in Amsterdam with foreign headquarters.	<b>1.7K</b> homegrown startups, scaleups and grownups with employment data.	
L		

*Verified* means manually verified to qualify as a startup (including scaleups and grownups).

Homegrown = founded and currently headquartered in the Netherlands, founded after 1990.

Companies founded after 1990 with known employment data as of July 2022.

Additional criterion:

- **Active startups**: excludes stealth & closed (failed) startups.

- **Job-creating startups**: micro-startups or startups without employees are excluded.

Scope of this report.

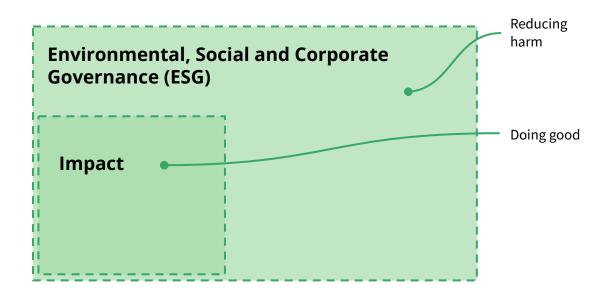
# Impact is to have sustainability at the core

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 sits 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 180 Amsterdam-based impact startups.





### Methodology & definitions.

### Startups, scaleups, grownups and tech.

A startup is a company designed to grow fast. Generally, such companies are VC-investable businesses. Read more about our methodology <u>here</u>.

When startups are successful, they develop into **scaleups** (>50 people), **grownups** (>500 people) and result in big companies, like Booking.com or Mollie. Some become very big (e.g. \$1B+ valuation). Read more about our unicorn methodology <u>here</u>. In this report, the term "tech ecosystem" refers to all startups, scaleups and grownups headquartered in Amsterdam. Only companies founded in or after 1990 are included in this report. This report may refer simply to startups as a container for startups, scaleups and grownups.

What is a Startup?

#### Startup jobs?

The words "jobs" and "employees" are used interchangeably. Number of jobs represent the total number of employees at homegrown startups. It is assumed that Amsterdam-based employees work at the company's headquarters.

The number of jobs is sourced from publicly available data, incl. company statements and professional social media. This report counts all jobs at startups, not just tech jobs (i.e. mechanics, receptionists, helpdesk, ...). However, gig workers (e.g. riders, babysitters, ...) are generally not counted. Jobs at companies not covered in the report are not counted.

#### Venture Capital, Investors

Investment numbers refer to rounds such as Seed, Series A, B, C, ... late stage, and growth equity rounds. VC investment figures exclude debt or other non-equity funding, lending capital, grants and ICOs. Investment rounds are sourced from public disclosures including press releases, news, filings and verified, user-submitted information.

#### **Sectors & Industries**

Industry classification follows Dealroom's proprietary taxonomy, which was built specifically for startups. A given startup may belong to up to two industries.

#### **Glossary & Definitions**

#### 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.

#### **Underlying Data**

Dealroom's proprietary database and software aggregate data from multiple sources: harvesting public information, user-submitted data verified by Dealroom, data engineering. All data is verified and curated with an extensive manual process.

### Foreign startups and foreign tech companies

In order to bring more transparency and coherence to the ecosystem employment analysis, for the first time since this series first edition, the analysis of jobs created by foreign companies with presence in Amsterdam focus only on companies classified as startups, excluding foreign tech companies.

- **Foreign startups:** companies founded after 1990 with a secondary office in Amsterdam

- Foreign tech companies: mature tech companies founded prior to 1990 with a secondary office in Amsterdam

The data on which this report builds is available on <u>startupmap.iamsterdam.com</u>. For more info please visit dealroom.co or contact <u>support@dealroom.co</u>.



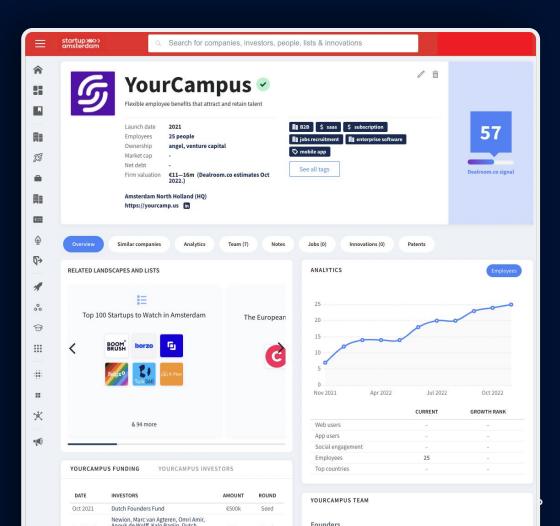
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