

Marketplace startups and venture capital

2022 Review

February 2023



Adevinta Ventures

Investing in the future of marketplaces.

Adevinta Ventures is the VC arm of the Adevinta group, a global online classifieds specialist operating leading digital marketplaces in 14 countries. We invest in fast-growing European startups (Series A and B rounds) that can shape the future of mobility, real estate, work and fintech. We also foster collaboration opportunities between our portfolio companies and Adevinta brands.



Paul Camper



kodit.io

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dealroom.co

Global startup & venture capital intelligence platform.

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.

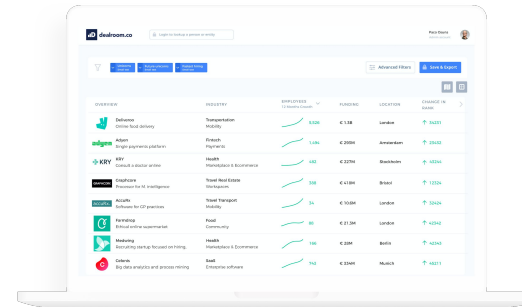


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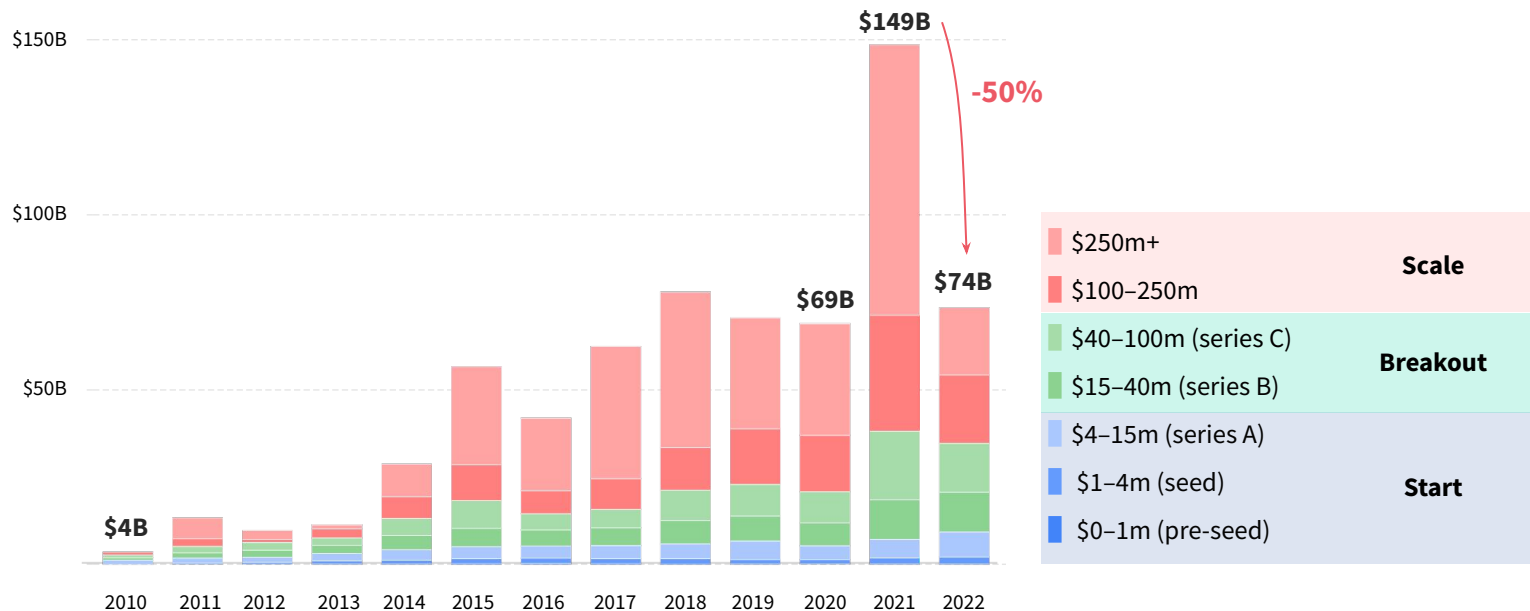
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1 | VC Funding and Valuation Overview

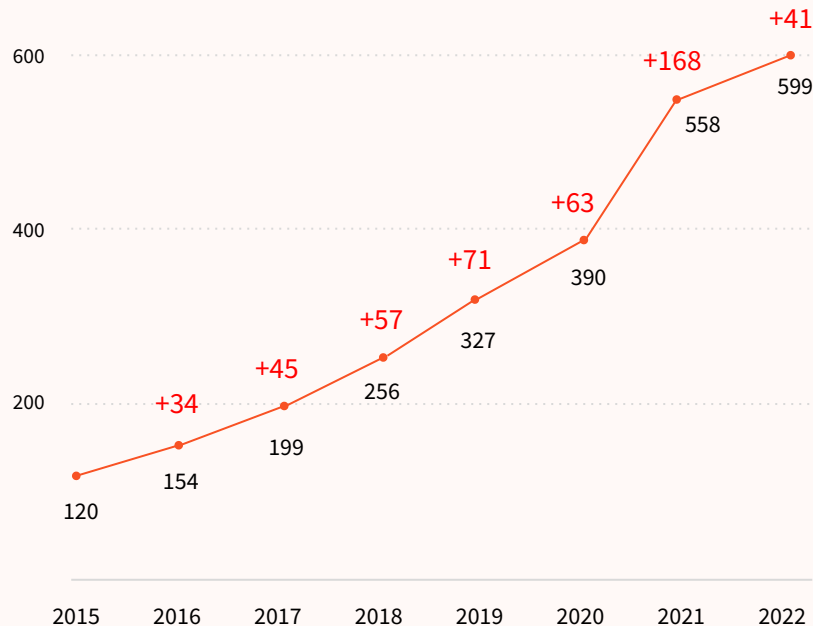
VC funding for marketplaces in 2022 was down 50% year-over-year, returning to pre-pandemic numbers, with \$74B raised.

Global VC Investment in Marketplaces » [view online](#)










41 new marketplace unicorns were created in 2022, the lowest number since 2016.

Global cumulative number of Marketplace Unicorns

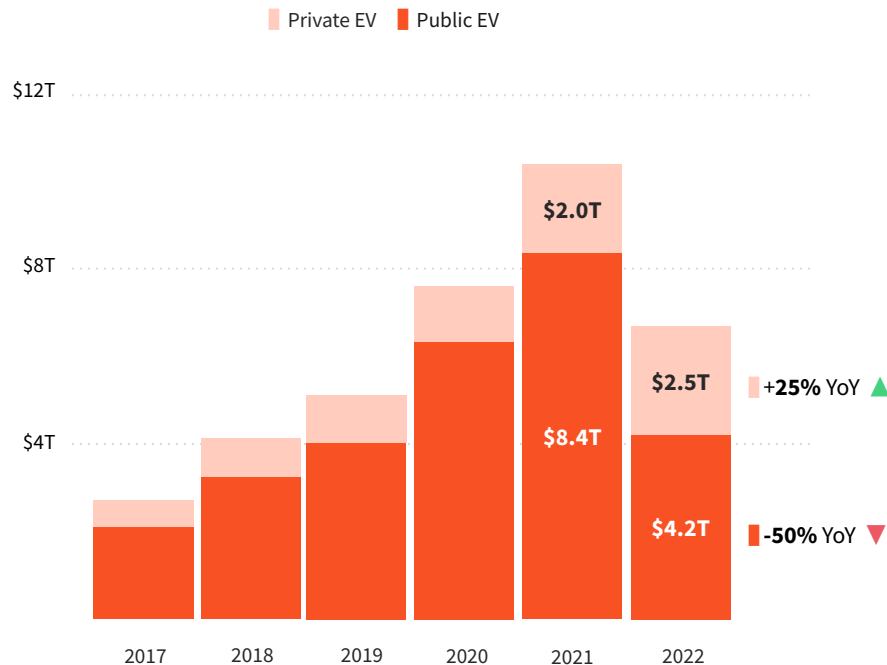


See all new 2022 marketplace unicorns » [view online](#)

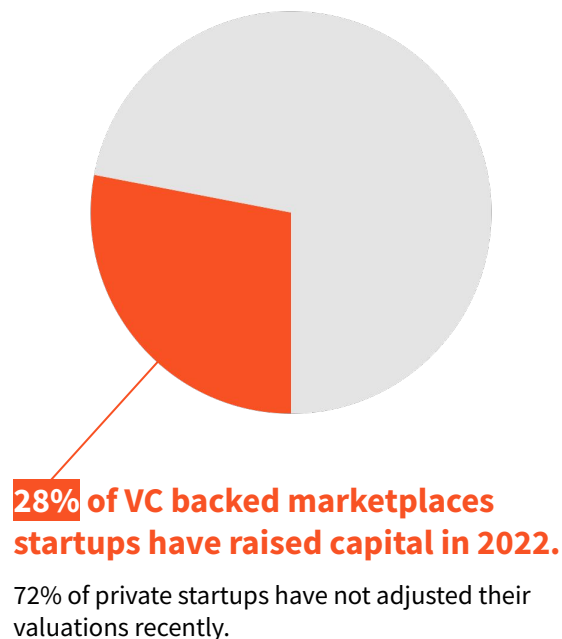
NAME	DEALROOM SIGNAL	MARKET	TYPE
 KuCoin ★ ♥ A global cryptocurrency exchange ...	45	B2B, B2C fintech crypto and defi	blockchain deep tech commission marketplace & ecomm
 Embracer ★ ♥ Parent company of businesses dev...	34	B2B gaming mobile gaming console & pc gaming	commission marketplace & ecomm
 Inxeption ★ ♥ An industrial-strength e-commerc...	34	B2B marketing enterprise software ecommerce solutions	deep tech commission marketplace & ecomm
 Tridge ★ ♥ Develops an online trade platform ...	36	B2B food	commission marketplace & ecomm
 Immutable ★ ♥ Provides a blockchain infrastru...	52	B2B, B2C fintech crypto and defi	blockchain deep tech commission marketplace & ecomm saas
 Games24x7 ♥ India's leading digital skill games c...	18	B2C gaming mobile gaming	marketplace & ecomm
 Jahez ★ ♥ An online platform that connects f...	39	B2C food food logistics & delivery	mobile app commission marketplace & ecomm

Combined enterprise value adjustments mostly happened in public markets.

Global combined marketplace enterprise value by ownership

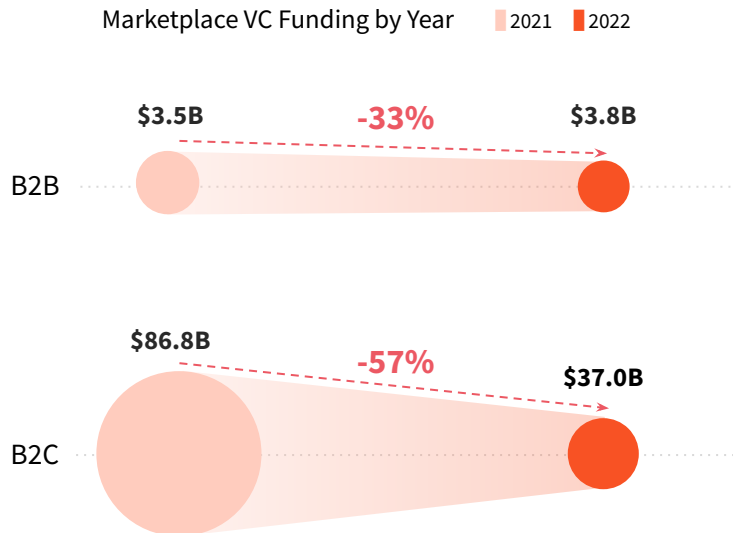


% of VC backed private marketplaces which raised a round in 2022



**After a drop in the second half of the year,
B2B VC funding dropped 33% while
B2C fell 57% YoY.**

Global VC Investment in Marketplaces [» view online](#)



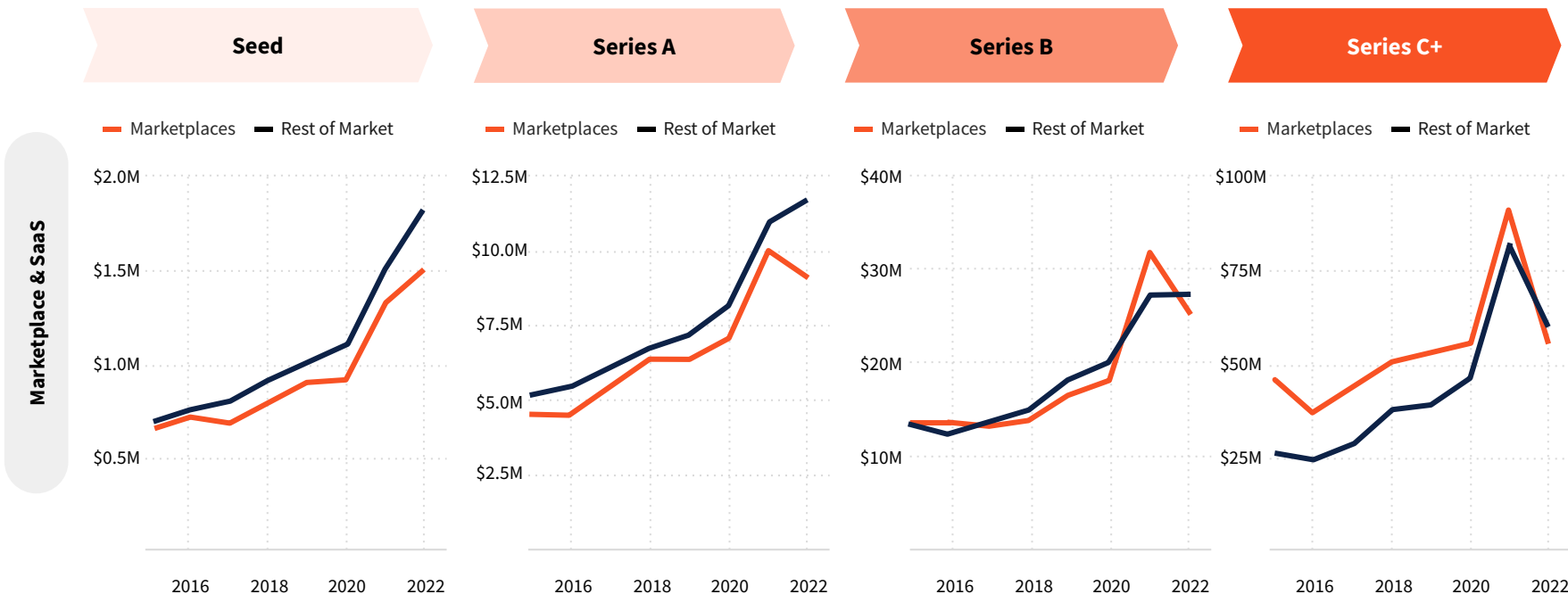
Previous edition



Explore our B2B Marketplaces report

Marketplace median round sizes have fared worse than other business models.

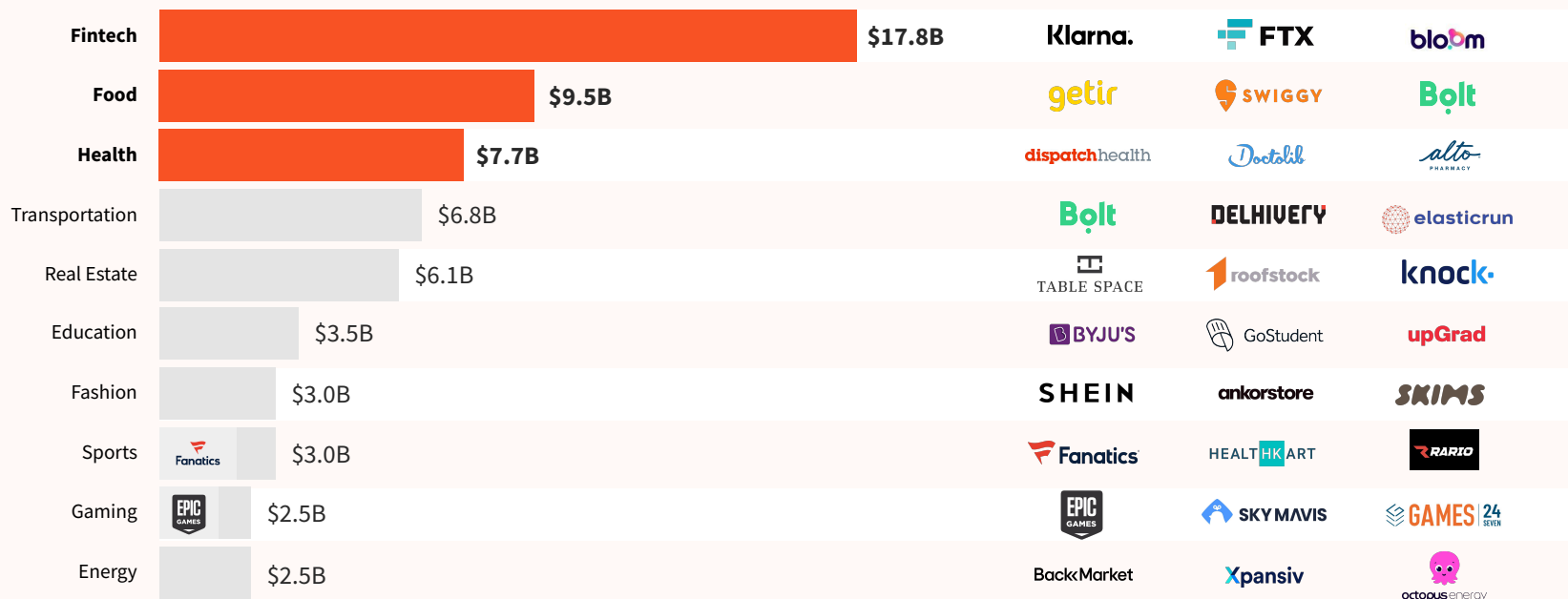
Median round sizes by round



Fintech, Food and Health marketplaces received the most VC funding in 2022.

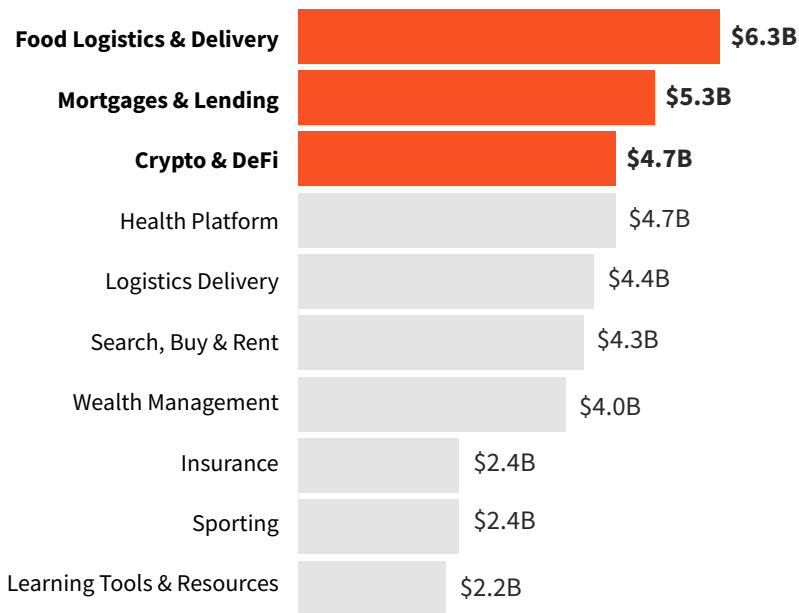
VC Funding Amount by Marketplace Segment, 2022

Largest VC Funding Rounds in 2022

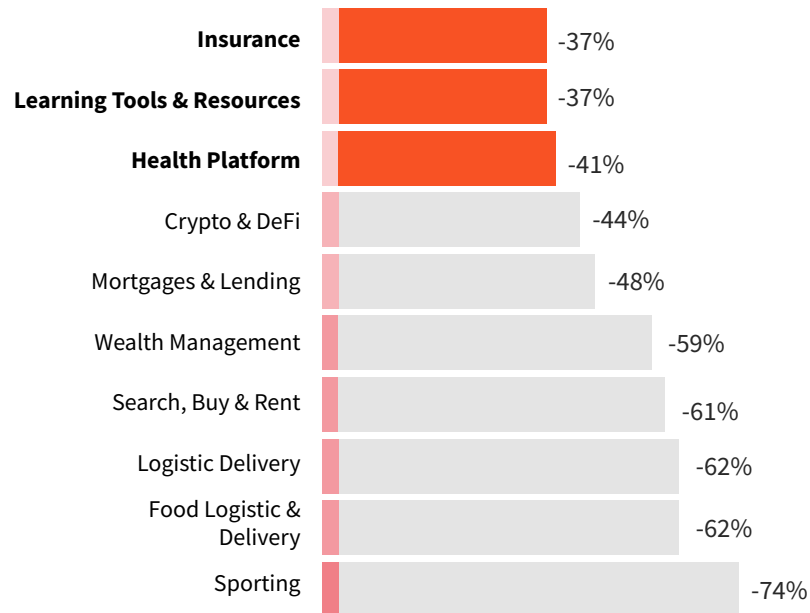


Food Delivery, Mortgages & Lending and Crypto & DeFi were the highest funded sub-industries.

VC Funding by Sub-Industry, 2022 vs 2021

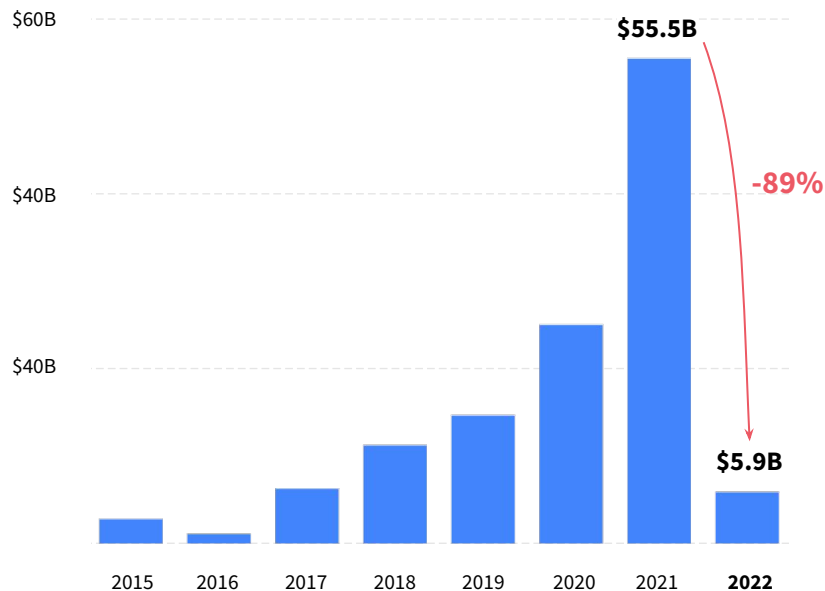


VC Funding Growth by Sub-Industry, 2022 vs 2021

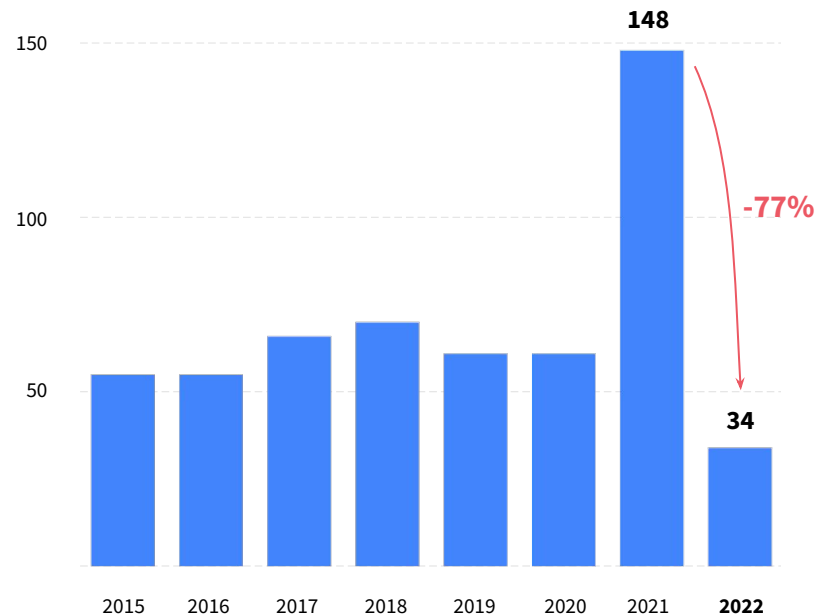


The number of IPOs, and amount of capital raised from going public, collapsed in 2022.

Combined IPO amount in 2022 » [view online](#)

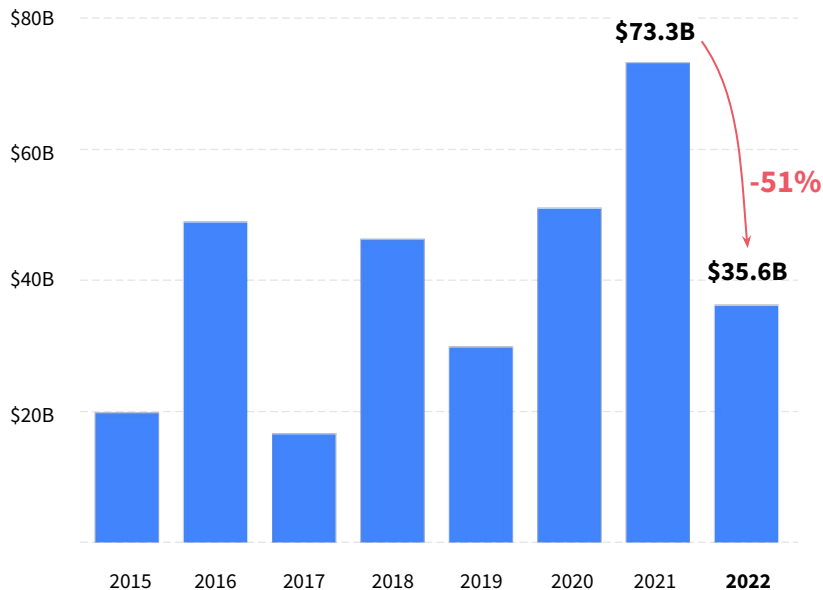


Number of IPOs in 2022 » [view online](#)



Consolidation season. 2022 was the most active year yet for marketplaces acquisitions, with 120% growth in number over 2021, while acquisition value dropped 51%.

Combined acquisition amounts in 2022 » [view online](#)



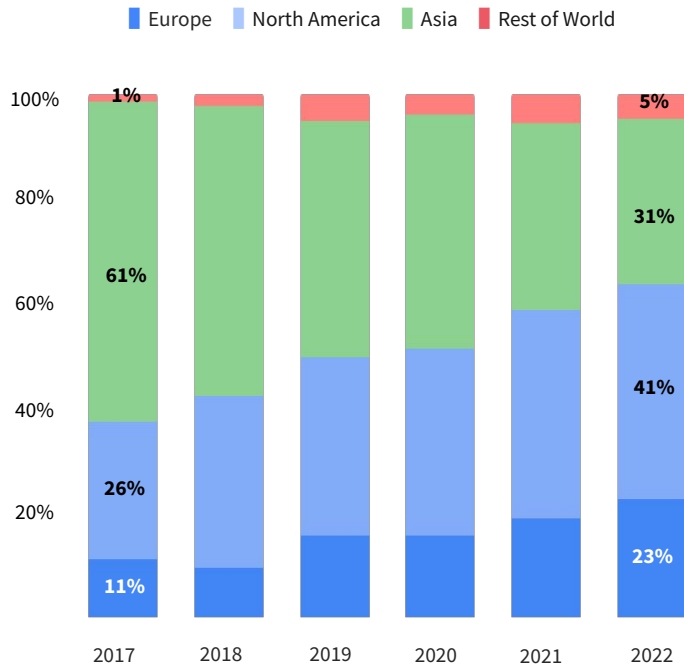
Number of acquisitions in 2022 » [view online](#)



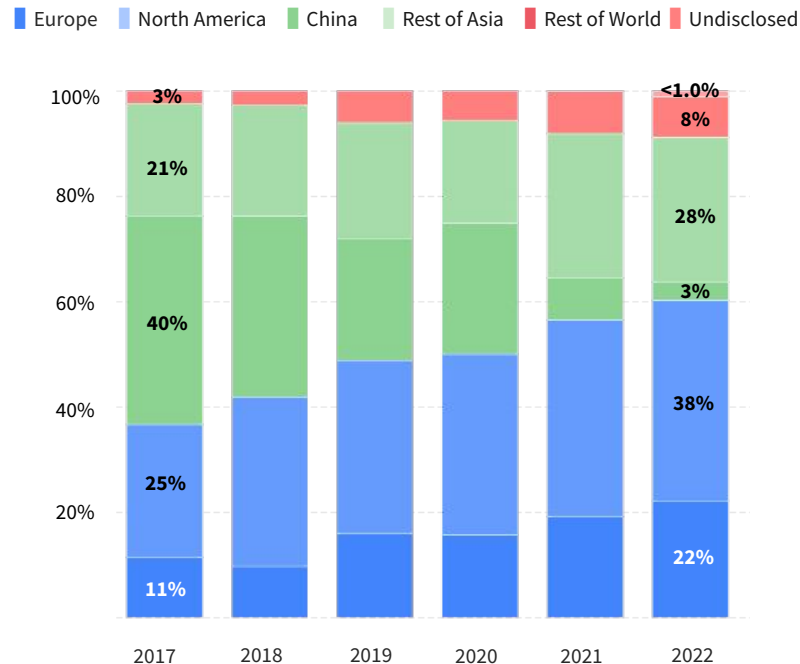
2 | **Regional comparison**

North American and European investors and startups have steadily increased their interest in marketplace startups.

Global marketplace VC funding by investor location » [view online](#)

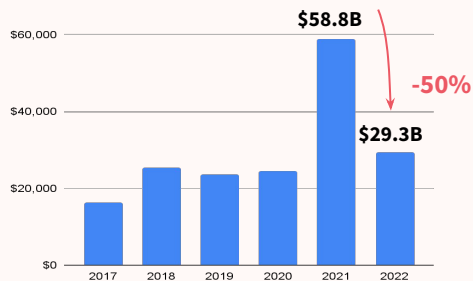


Global marketplace VC funding, by company location » [view online](#)

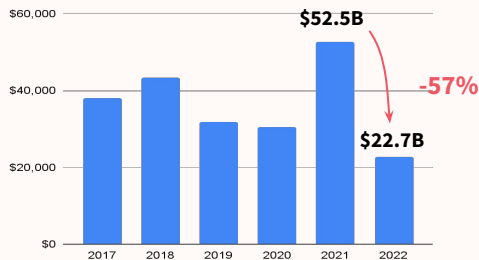


Marketplaces VC funding contraction has been felt across the globe, with Africa the only region bucking the trend, with growth in 2022.

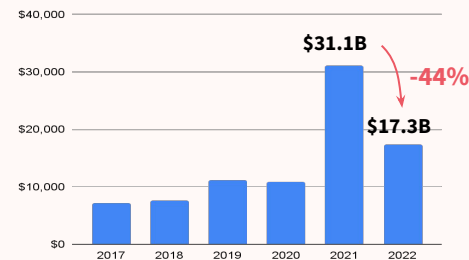
North America



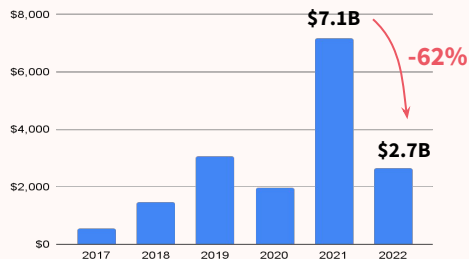
Asia



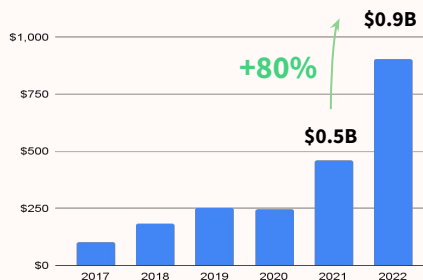
Europe



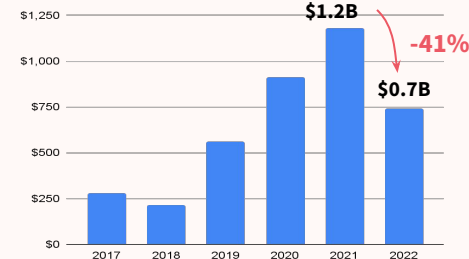
South America



Africa



Oceania



Dealroom Startup Signal








Dealroom has launched a powerful predictive algorithm to discover the most promising companies, Dealroom Signal.

The input for each Signal's algorithm includes company growth (team size, product growth), founders strength, completion score and contextual data (does the company fit into segments of interest), timing (is the startup likely to raise their next round soon) and team composition.

We've ranked the top 100 marketplace startups to watch based on Dealroom Signal: a powerful algorithm helping VCs, Corporates and Governments find the most promising up and coming startups.

» Top 100 Marketplaces Startups to watch

dealroom SIGNAL

NAME	DEALROOM SIGNAL	MARKET	TYPE
 Magic Eden ★ ❤️ The #1 NFT marketplace on Solana	<div><div></div></div> 71	B2C fintech crypto and defi	blockchain commission marketplace & ecommerce
 Proof of Learn ★ ❤️ A Web3 education platform with a ...	<div><div></div></div> 72	B2C education education providers	blockchain marketplace & ecommerce
 Odin ★ 🚀 ❤️ Community and investment tools f...	<div><div></div></div> 72	B2B, B2C fintech wealth management	marketplace & ecommerce
 Hexahealth ★ ❤️ A platform to access the latest surg...	<div><div></div></div> 67	B2C health health platform	artificial intelligence commission marketplace & ecommerce
 Ferris App 🚀 ❤️ The zero waste app for giving & tak...	<div><div></div></div> 72	B2C fashion home living	mobile app subscription advertising marketplace & ecommerce
 Royal ★ ❤️ Royal is a music investment platfo...	<div><div></div></div> 75	B2B fintech music crypto and defi	blockchain marketplace & ecommerce saas
 ADPList ★ 🚀 ❤️ A community platform where peo...	<div><div></div></div> 83	B2C education education providers	commission marketplace & ecommerce

Explore the ecosystem

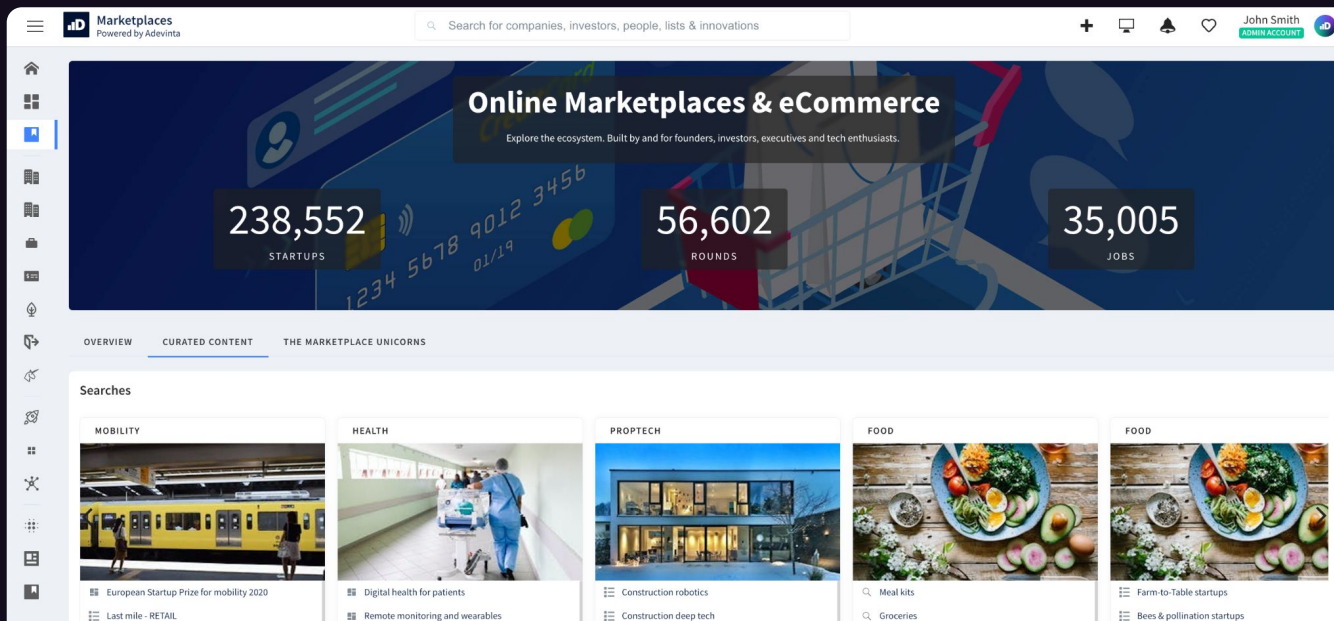
marketplaces.dealroom.co

» Visit the platform

Access over **230,000** marketplace startups, 56,000 funding rounds, and our latest analysis on marketplaces.

Powered by

Adevinta Ventures

A screenshot of the Marketplaces.dealroom.co website. The header includes a search bar with the text 'Search for companies, investors, people, lists & innovations' and a user profile for 'John Smith' with a 'POWER ACCOUNT' badge. The main banner features the title 'Online Marketplaces & eCommerce' with the subtitle 'Explore the ecosystem. Built by and for founders, investors, executives and tech enthusiasts.' Below this, three large statistics are displayed: '238,552 STARTUPS', '56,602 ROUNDS', and '35,005 JOBS'. The navigation bar includes 'OVERVIEW', 'CURATED CONTENT', and 'THE MARKETPLACE UNICORNS'. The 'Searches' section is divided into five categories: 'MOBILITY' (European Startup Prize for mobility 2020, Last mile - RETAIL), 'HEALTH' (Digital health for patients, Remote monitoring and wearables), 'PROPTECH' (Construction robotics, Construction deep tech), 'FOOD' (Meal kits), and 'FOOD' (Farm-to-Table startups, Bees & pollination 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 Klarna or Coinbase.

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.

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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