



GLOBAL TECH UPDATE

Q1 2024

April 2024

*Image: San Diego, CA,
Justin Wolff*

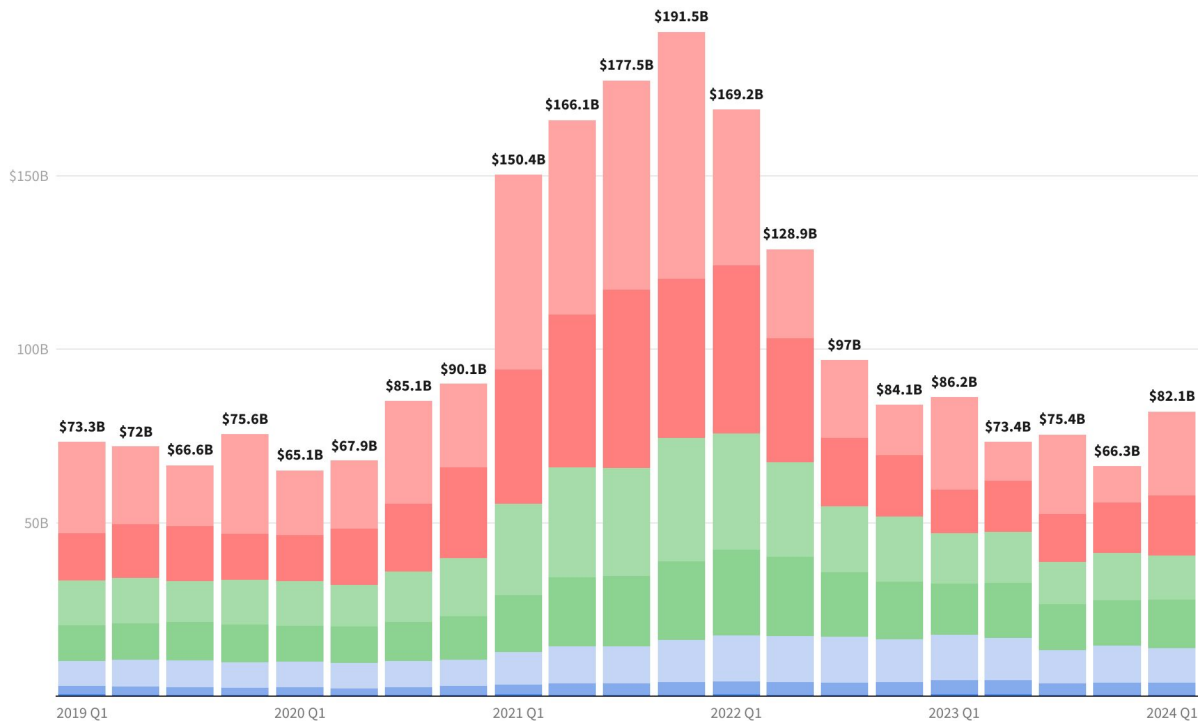


Globally, startups raised \$82.1B in venture capital in Q1 2024.

Startups raised more investment in Q1 than in the three previous quarters, and just shy of Q1 2023 at \$86.2B, which included a \$10B round for OpenAI, and \$6.5B round for Stripe.

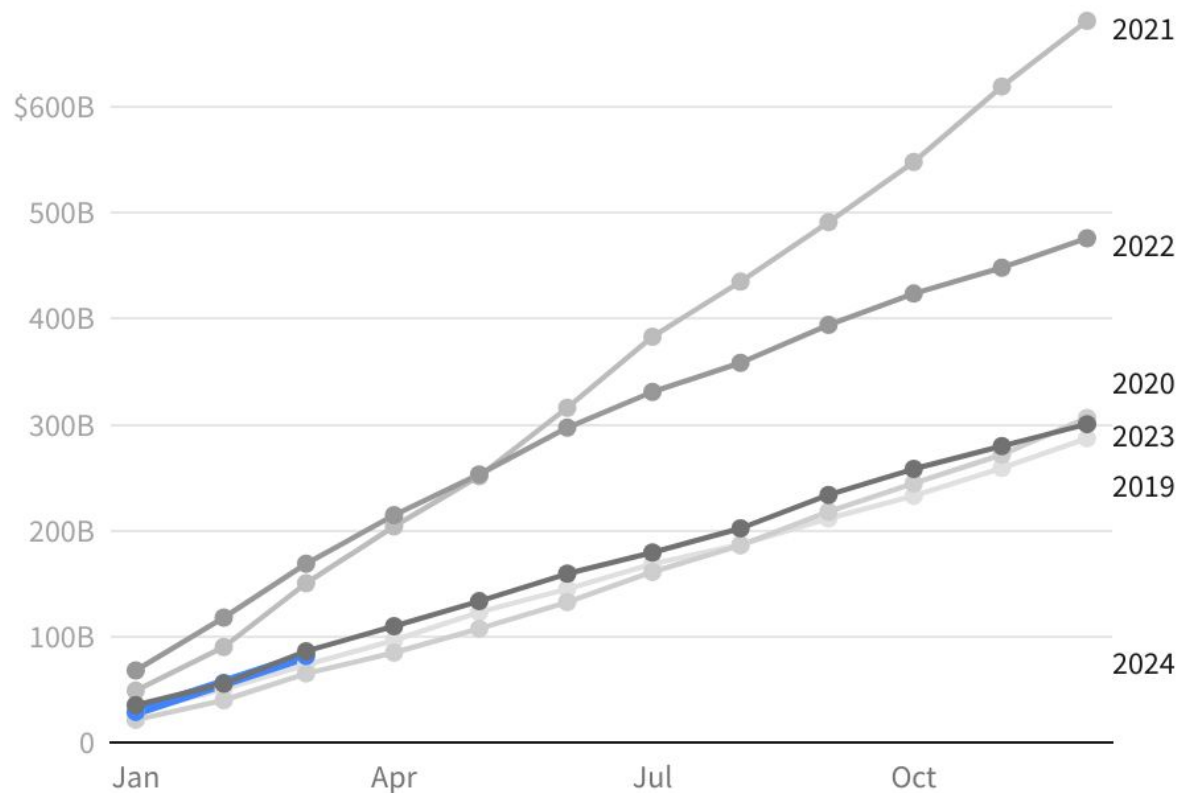
Global venture capital by stage » [view online](#)

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



Global venture capital investment is tracking a similar path to 2019 and 2020, behind only the outlier years of 2021/22.

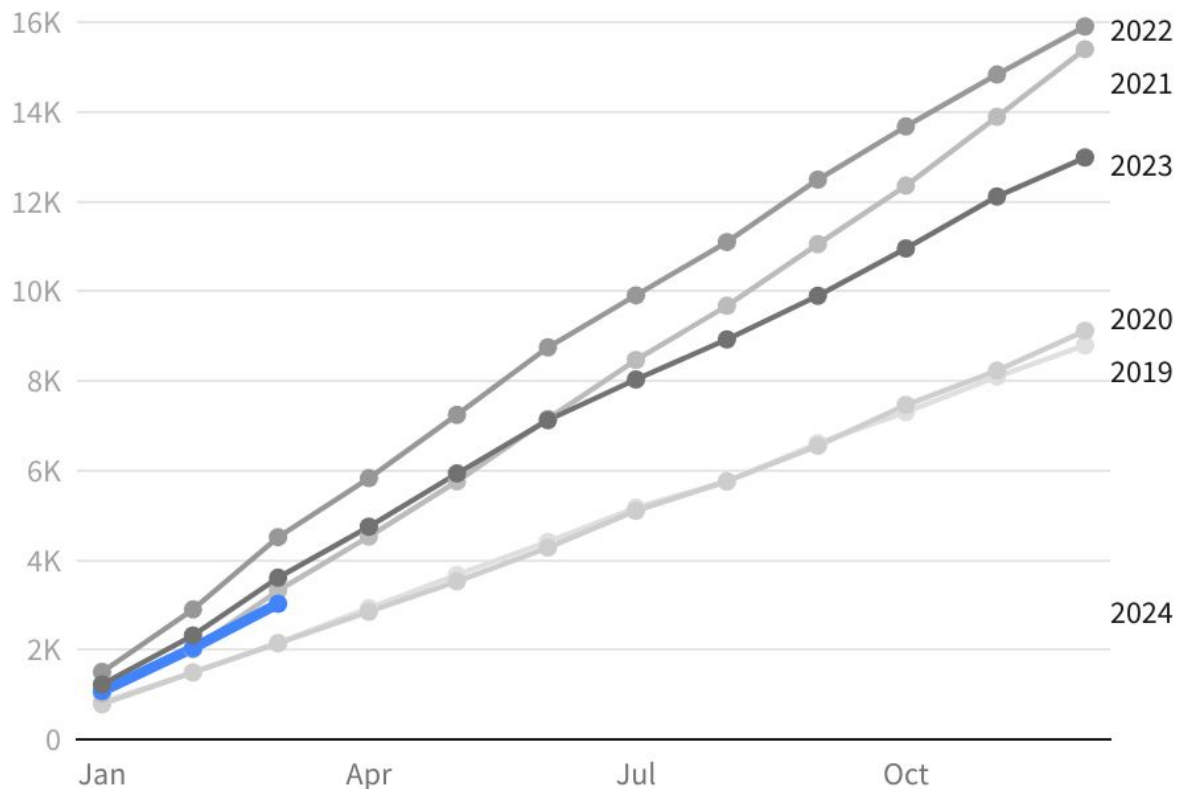
VC investment by month » [view online](#)



Over 3.2K venture rounds have been raised by global startups in Q1 2024.

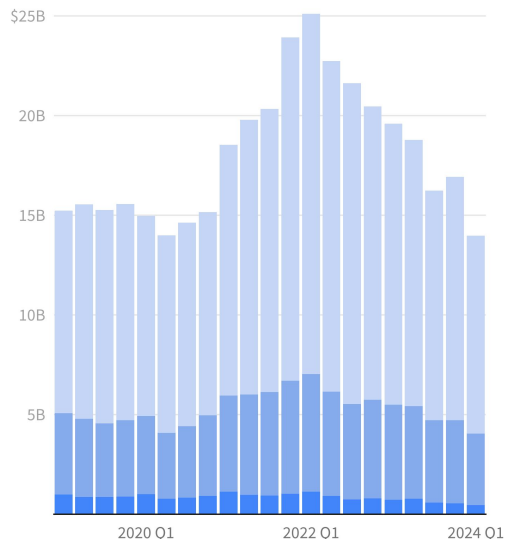
In terms of number of rounds, the venture industry is more active than any time pre 2021.

Number of VC rounds over \$2M » [view online](#)



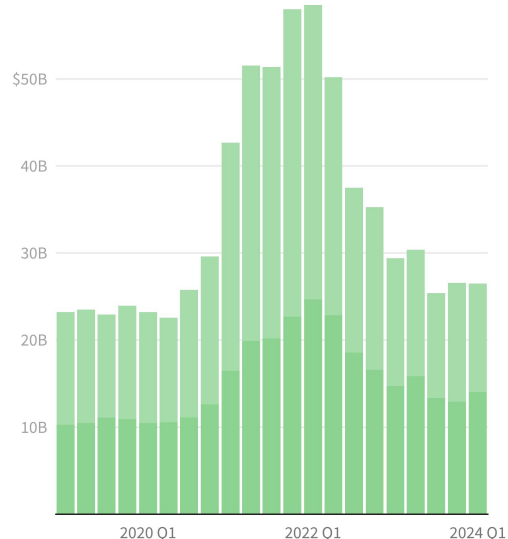
Early-stage VC has been relatively stable through the recent cycle.

- \$4-15m (Series A)
- \$1-4m (Seed)
- \$0-1m (pre-Seed)



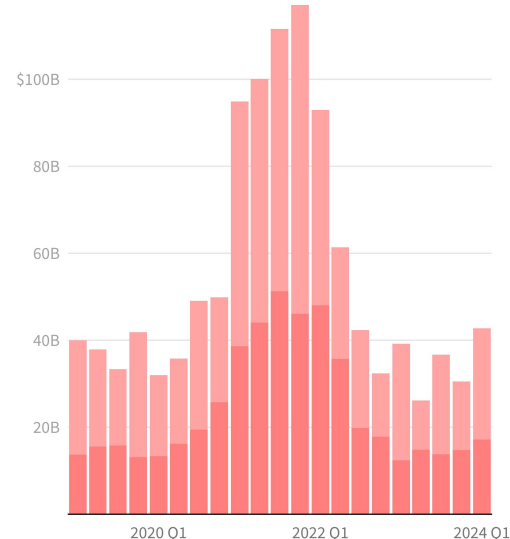
Breakout-stage VC in Q1 was higher than the two previous quarters.

- \$40-100m (Series C)
- \$15-40m (Series B)



Late-stage investment is at its highest rate since Q3 2022.

- \$100-250m
- \$250m+

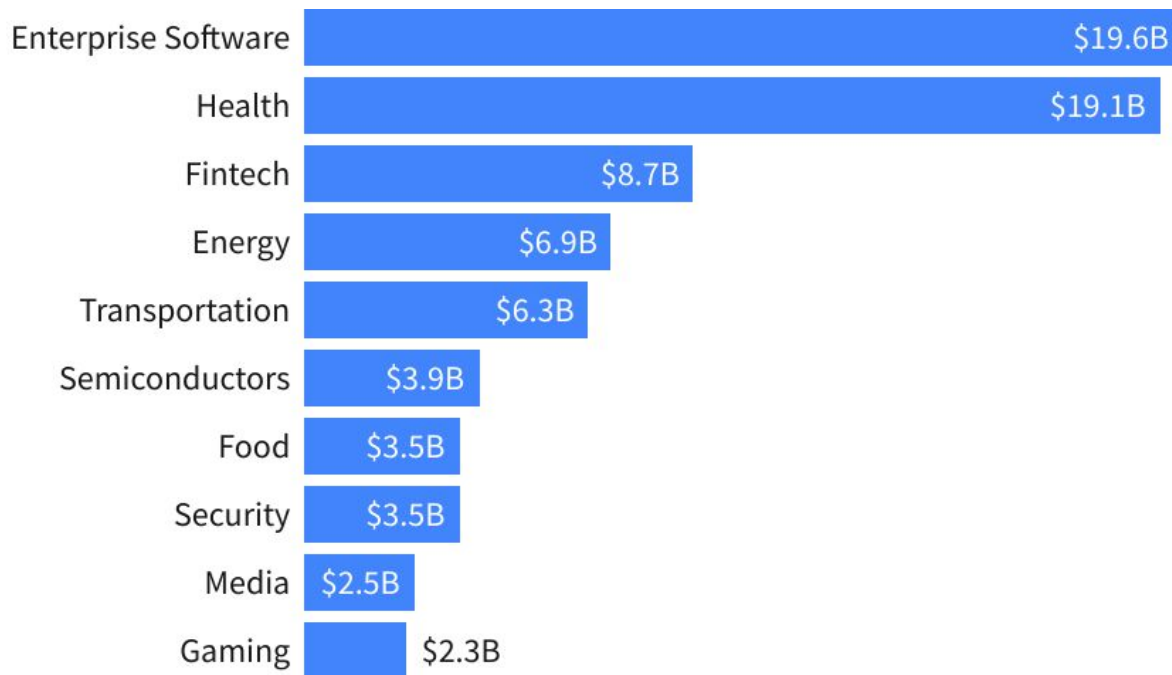


Enterprise Software is the most funded sector in tech in Q1 2024.

Energy is closing in on the top three startup sectors by VC raised.

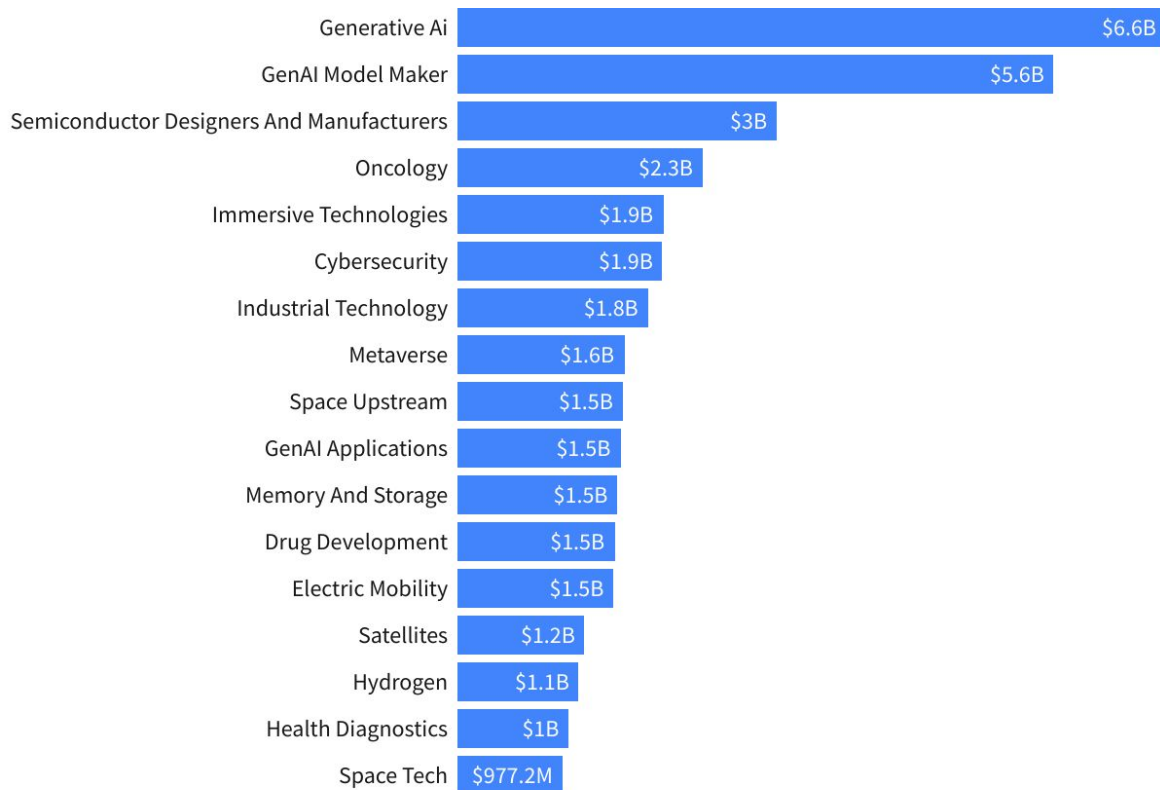
Energy has gone from the eighth ranked sector by VC in 2014-2021, to fourth in 2023 and 2024.

Leading industries by VC investment, global, Q1 2024 » [view online](#)



GenAI, Semiconductors and drug discovery are the most funded frontier tech segments in Q1 2024.











Leading frontier segments by VC investment, global, Q1 2024 » [view online](#)



The US, China and the UK remain the top three countries by venture capital in 2024.

VC investment is growing again in most major startup ecosystems.

Top 10 global countries by VC investment in Q1 2024 » [view online](#)

| | Country | VC investment Q1 2024 | change vs. 2023 |
|---|-------------|-----------------------|-----------------|
|  | USA | \$44.5B | 25% |
|  | China | \$12.6B | 7% |
|  | UK | \$3.9B | -19% |
|  | India | \$3B | 11% |
|  | Germany | \$2.3B | 16% |
|  | Canada | \$2B | 34% |
|  | France | \$1.7B | -23% |
|  | Netherlands | \$1.3B | 107% |
|  | Singapore | \$1.1B | -22% |
|  | South Korea | \$1B | -16% |











Seven of the top 10 tech hubs by venture capital in Q1 2024 are in the US.

Denver ranks second globally in 2024, due to a \$6.4B round for Vantage Data Centres led by Silver Lake.

San Diego is fourth with 11 biotech rounds of \$100M+ in Q1 2024.

London is the only European city in the top 10 in seventh.

Top 10 global hubs by VC investment in Q1 2024 » [view online](#)

| | Hub | VC investment Q1 2024 | change vs. 2023 |
|---|-------------------|-----------------------|-----------------|
|  | Bay Area | \$13.6B | 0% |
|  | Denver | \$6.9B | 848% |
|  | New York City | \$5.3B | 33% |
|  | San Diego | \$2.9B | 232% |
|  | Los Angeles | \$2.6B | 25% |
|  | Boston | \$2.5B | -27% |
|  | London | \$2.4B | -18% |
|  | Shanghai | \$2.1B | 49% |
|  | Beijing | \$1.9B | 107% |
|  | Research Triangle | \$1.7B | 630% |

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Global VC deep dive

USA deep dive

Top Tech Ecosystems

The image shows a screenshot of the Dealroom.co website's guides section. At the top, there are three filter menus: 'Sector' (set to 'All Sectors'), 'Region' (set to 'All Regions'), and 'Topic' (set to 'All Topics'). Below the filters is a grid of 24 guide cards, each with a title, a brief description, and a downward arrow icon. The cards are arranged in a 6x4 grid. The first row includes 'VC Investor Ranking', 'Global', 'Job openings', and 'USA'. The second row includes 'EMEA', 'Europe', 'Unicorns', and 'Top tech ecosystems'. The third row includes 'Climate tech', 'Generative AI', 'Proprietary tech taxonomy', and 'Switzerland'. The fourth row includes 'Nordics', 'Israel', 'Miami', and 'United Kingdom'. The fifth row includes 'Healthtech', 'Fintech', 'SaaS', and 'Femtech'. The sixth row includes 'Latin America', 'Foodtech', 'Deep Tech: Europe', and 'Blue Economy'. The 'Global', 'USA', and 'Top tech ecosystems' cards are highlighted with a white background, while the others have a light gray background.

| Sector | Region | Topic |
|-------------|-------------|------------|
| All Sectors | All Regions | All Topics |

| Guide Title | Description |
|---------------------------|--|
| VC Investor Ranking | Ranking global venture capital investors - 6th edition (2023) |
| Global | Global venture capital trends: region, industry vertical and more. |
| Job openings | How to look for jobs on Dealroom.co like a pro |
| USA | Venture capital in the USA: trends by city, state, industry vertical and more. |
| EMEA | Venture capital in EMEA: trends by city, state, industry vertical and more. |
| Europe | Venture capital in Europe: trends by city, state, industry vertical and more. |
| Unicorns | What are tech unicorns? How many are there? Where are they located? |
| Top tech ecosystems | 201 tech ecosystems ranked by their readiness for the next ten years of frontier tech |
| Climate tech | Global Climate Tech capital trends: main segments, geographies, comparison with other venture capital sectors and much more. |
| Generative AI | Global Generative AI startup trends and data: main segments, geographies, top investors. |
| Proprietary tech taxonomy | Mapping the startup landscape with Dealrom's tech taxonomy. |
| Switzerland | Venture capital in Switzerland: trends by venture capital stage, city, industries and more. |
| Nordics | Venture capital in the Nordics: trends by city, state, industry vertical and more. |
| Israel | Venture capital in Israel: trends by stage, industry vertical and more. |
| Miami | Venture capital in Miami: trends by city, industry vertical and more. |
| United Kingdom | Venture capital in the United Kingdom: trends by city, state, industry vertical and more. |
| Healthtech | Global Healthtech startup trends and data: main segments, geographies |
| Fintech | Global Fintech startup trends: main segments, geographies, comparison with other venture capital sectors and much more. |
| SaaS | Software-as-a-Service startups, trends, data. Mainly B2B, but also a bit of B2C. |
| Femtech | Global Femtech startup trends and data: the health sector: main segments, geographies, main investors, comparison femtech and mentech. |
| Latin America | Venture capital in Latin America: |
| Foodtech | Global Foodtech startup trends: |
| Deep Tech: Europe | |
| Blue Economy | Discover the Blue economy VC |

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