



# VENTURE WRAPPED 2024

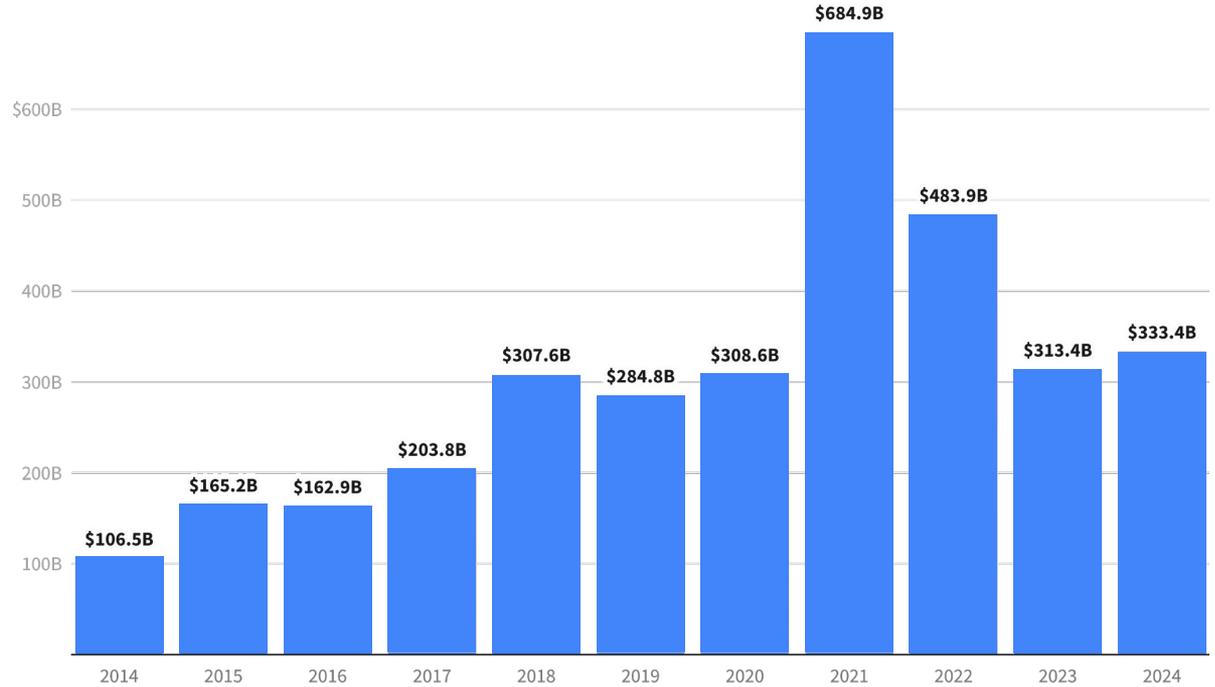
January 2024

# Startups raised \$330B in venture capital in 2024.

Global venture capital was up 6% year on year.

Startups raised 25k funding rounds in 2024.

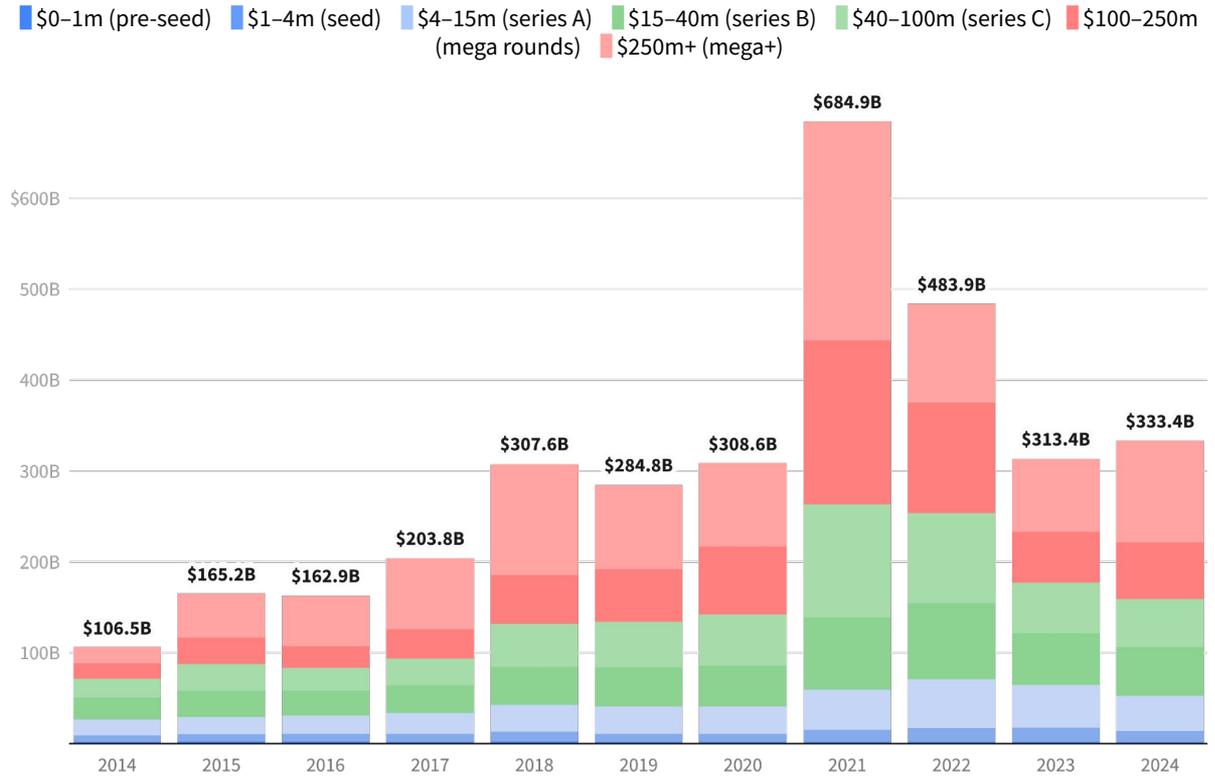
Global venture capital by stage » [view online](#)



# 2024 saw the return of megarounds, which were up 29% year on year.

Round of \$100M+ accounted for 53% of all VC investment in 2024.

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



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

It's a mixed picture in terms of growth for the biggest startup ecosystems. The Netherlands grew the most of the top 10 year on year, after a comparatively slow 2023.

The US notably grew 30% year on year. While the rest of the world combined was down 14%.

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

Country	VC Investment (2024)	Change vs. 2023
 USA	\$190.2B	30%
 China	\$38.5B	-28%
 UK	\$16.2B	-11%
 India	\$13.5B	17%
 Germany	\$8.2B	3%
 France	\$7.8B	-14%
 Canada	\$7.5B	24%
 Japan	\$3.7B	-6%
 South Korea	\$3.6B	-58%
 Netherlands	\$3.4B	43%

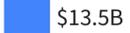
## Six of the top 10 tech hubs by venture capital in 2024 are in the US.

VC investment is up for 6 of the top 10 metro hubs against last year.

The Bay Area has raised more venture capital in 2024 as the next ten hubs combined.

Denver was the fastest growing ecosystem of the top 10 in 2024.

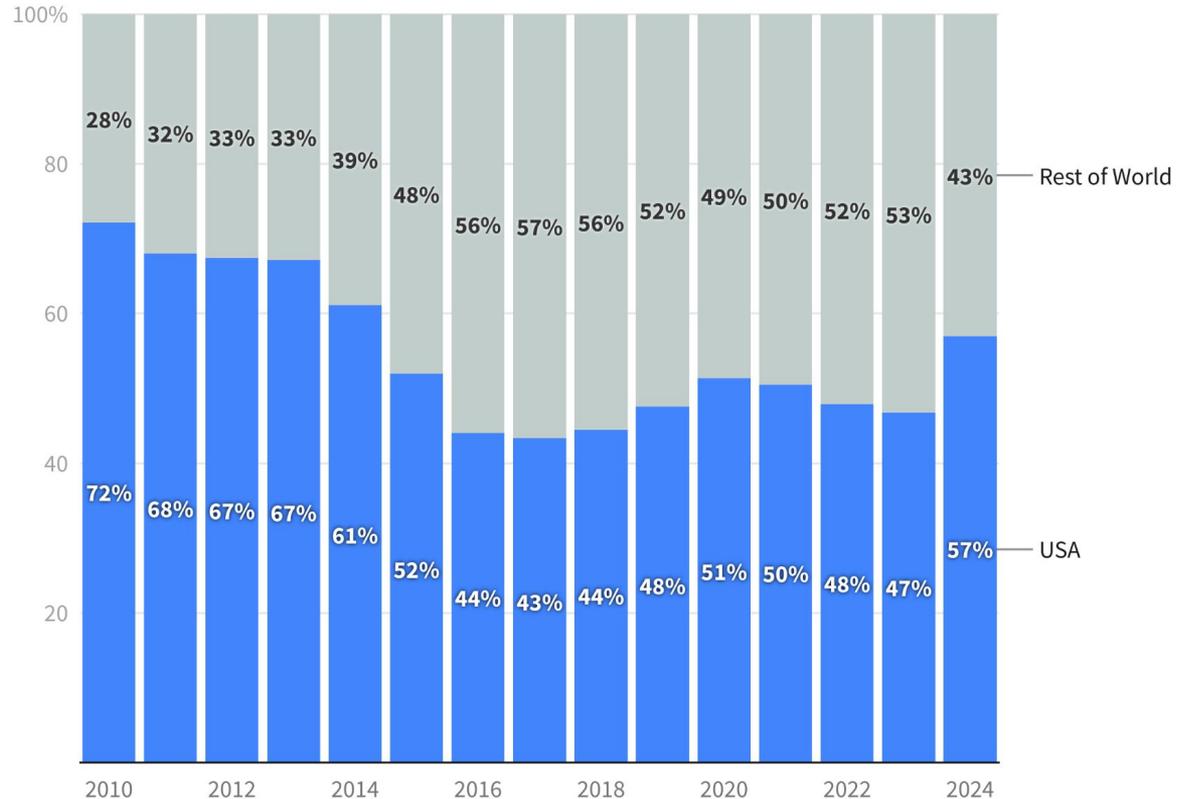
Top 10 global hubs by VC investment in 2024 » [view online](#)

Hub	VC Investment (2024)	Change vs. 2023
 Bay Area	 \$85.3B	 49%
 New York City	 \$21.1B	 28%
 Boston	 \$13.5B	 -8%
 London	 \$10.7B	 -8%
 Los Angeles	 \$10.4B	 21%
 Denver	 \$9B	 206%
 San Diego	 \$7.3B	 116%
 Yangtze Delta	 \$7.3B	 -29%
 Shanghai	 \$5.9B	 -10%
 Paris	 \$5.7B	 9%

# US startups raised more venture capital than the rest of the world combined in 2024

57% of global VC went to US startups, the highest share in a decade.

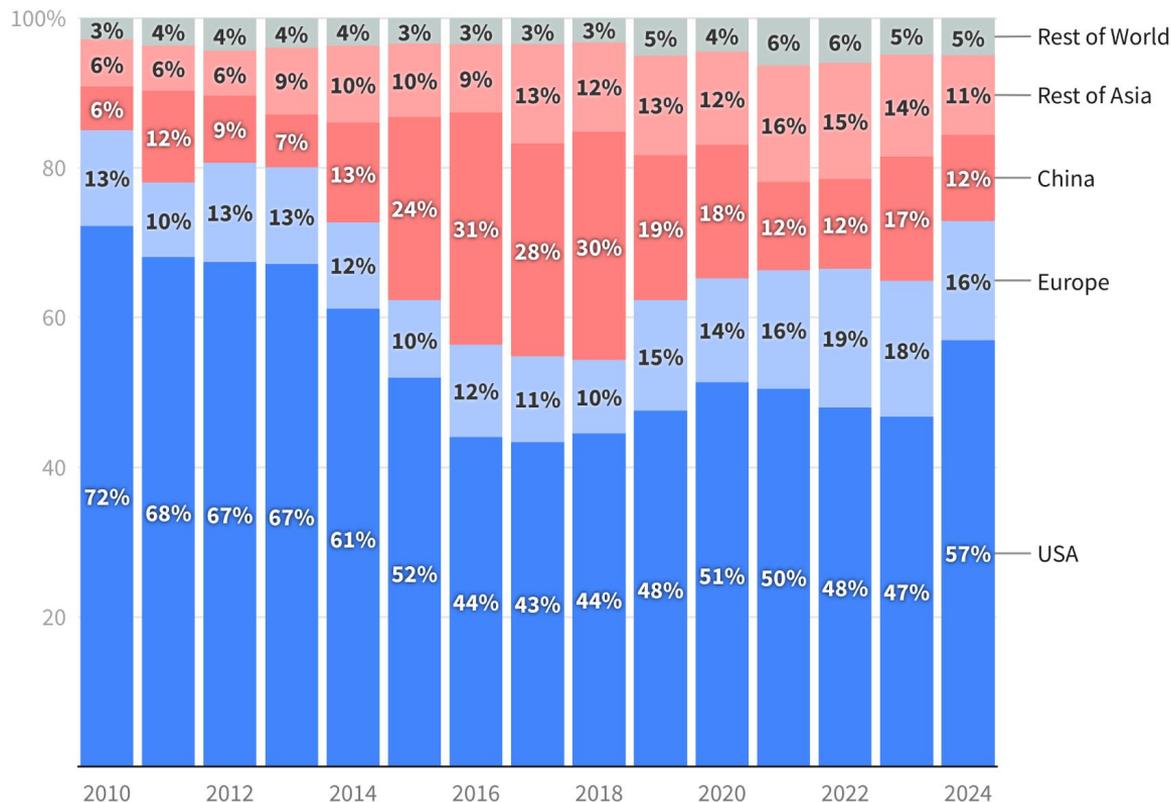
US share of global VC funding » [view online](#)



## Europe raised 16% of global VC, ahead of China (12%) and the rest of Asia (11%)

The US surge in 2024 was a reversal of a recent trend for more global venture distribution. This was largely driven by AI venture dominance in the US.

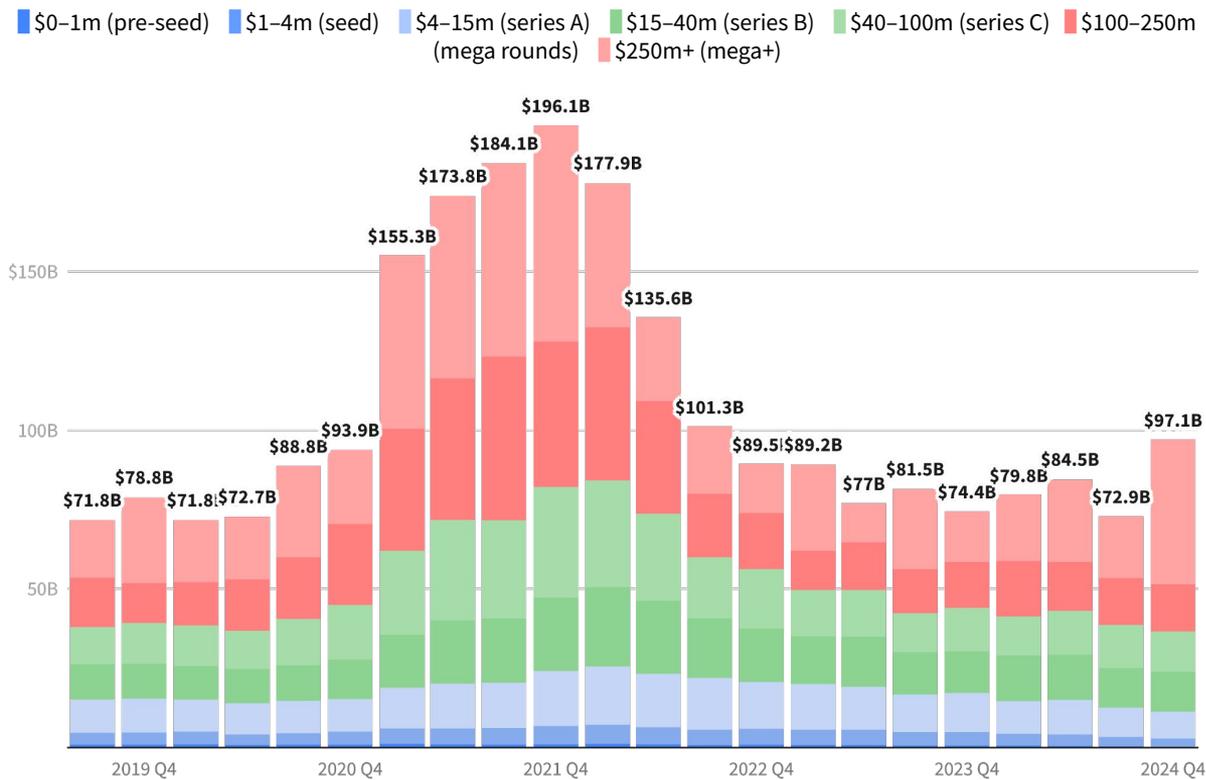
Region share of global VC funding » [view online](#)



# Globally, startups raised \$97B in venture capital in Q4 2024.

Investment in Q4 was up 30% year on year. It was the second highest Q4 on record, after Q4 2021.

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



# The biggest venture capital rounds in 2024

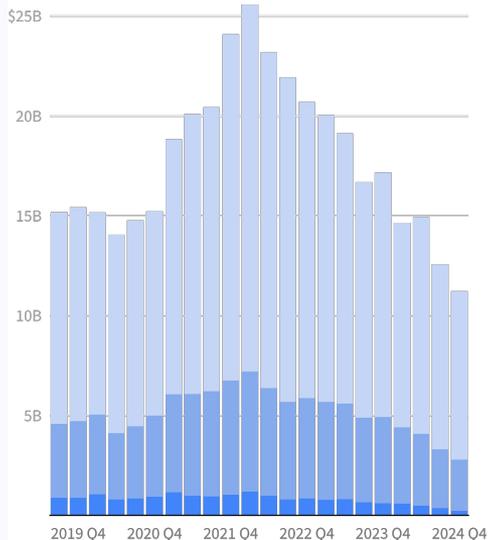
Eight of the 10 biggest rounds in 2024 were in the US. They are all AI companies. Nine out of 10 are AI companies, the exception being Chinese EV company AVATR.

[» see rounds](#)

<p><b>Data + AI</b> Bay Area</p>  <p><b>databricks</b></p> <p>\$10B Growth Equity VC - Dec 2024</p>	<p><b>GenAI</b> Bay Area</p>  <p><b>OpenAI</b></p> <p>\$6.6B Late VC - Oct 2024</p>	<p><b>Data centers</b> Denver</p>  <p><b>VANTAGE</b> DATA CENTERS</p> <p>\$6.4B Growth Equity VC - Jan 2024</p>
<p><b>GenAI</b> Bay Area</p>  <p><b>X1</b></p> <p>\$6B + \$6B Series B &amp; C - May &amp; Dec 2024</p>	<p><b>Autonomous vehicles</b> Bay Area</p>  <p><b>WAYMO</b></p> <p>\$5.6B Series C - Aug 2024</p>	<p><b>GenAI</b> Bay Area</p> <p><b>ANTHROPIC</b></p> <p>\$4B Growth Equity VC - Nov 2024</p>
<p><b>Electric vehicles</b> Chongqing</p>  <p><b>AVATR</b></p> <p>CNY11.1B Series C - Dec 2024</p>	<p><b>AI platforms</b> Abu Dhabi</p>  <p><b>G42</b></p> <p>\$1.5B Growth Equity VC - Apr 2024</p>	<p><b>Defence AI</b> Irvine</p>  <p><b>ANDURIL</b></p> <p>\$1.5B Series F - Aug 2024</p>

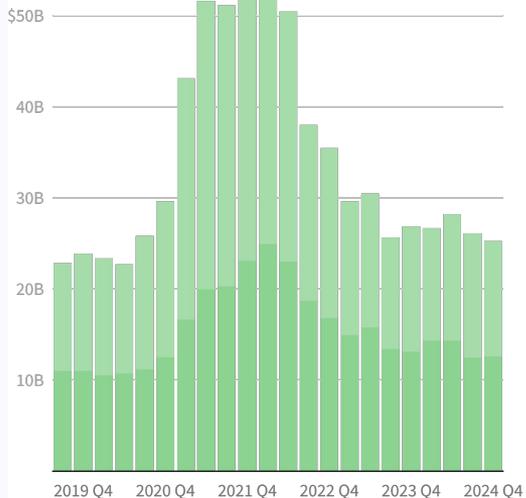
## Early-stage rounds under \$15M have slowed slightly

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



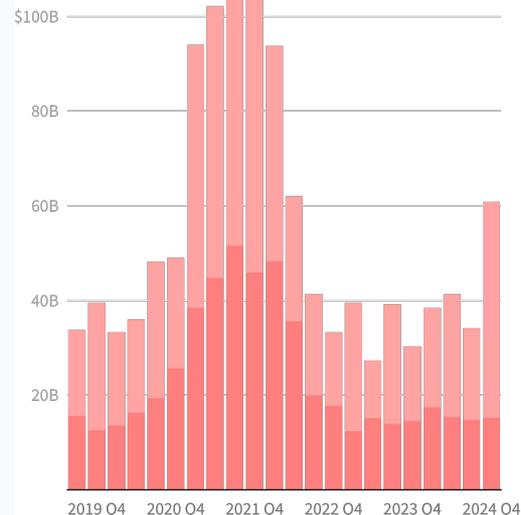
## Breakout-stage VC has been consistent in 2023/24

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



## Late-stage investment is ramping up again, Q4 being a standout in 2024

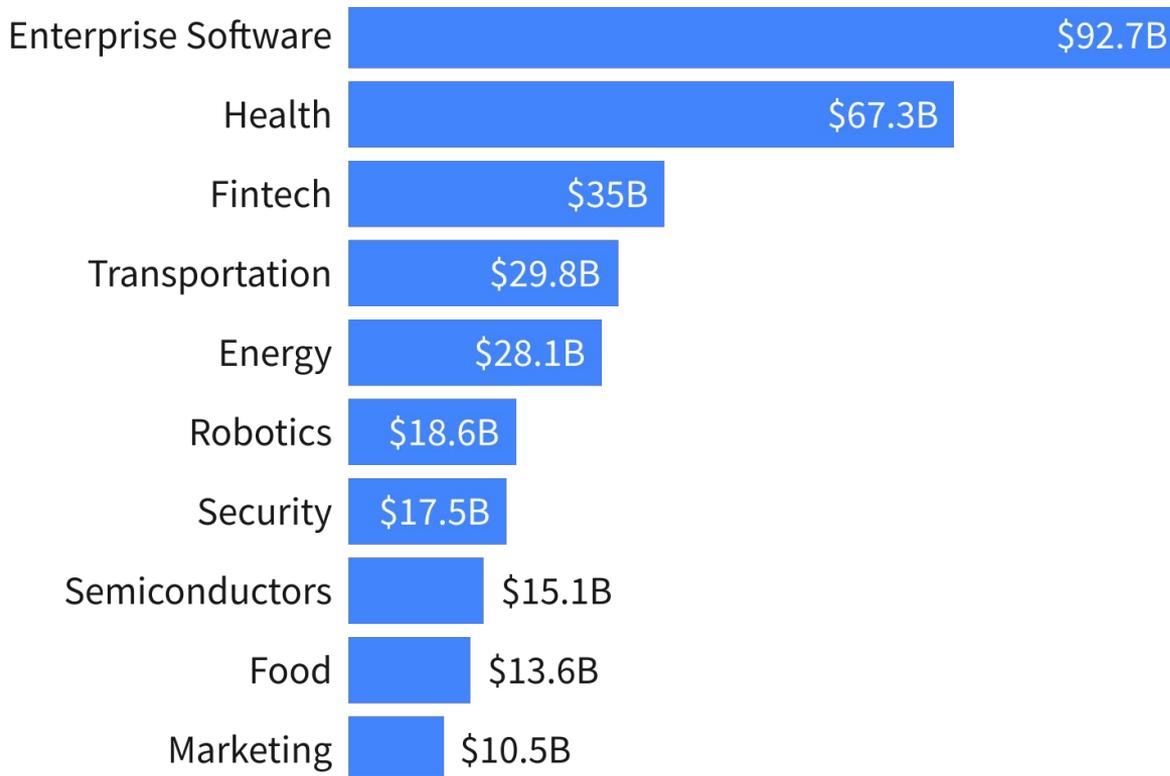
- \$100-250m
- \$250m+



# Enterprise Software is the most funded industry in tech in 2024.

\$92.7B was been raised by Enterprise Software companies in 2024, many of them AI enabled/related.

Global leading industries by VC investment, 2024 » [view online](#)

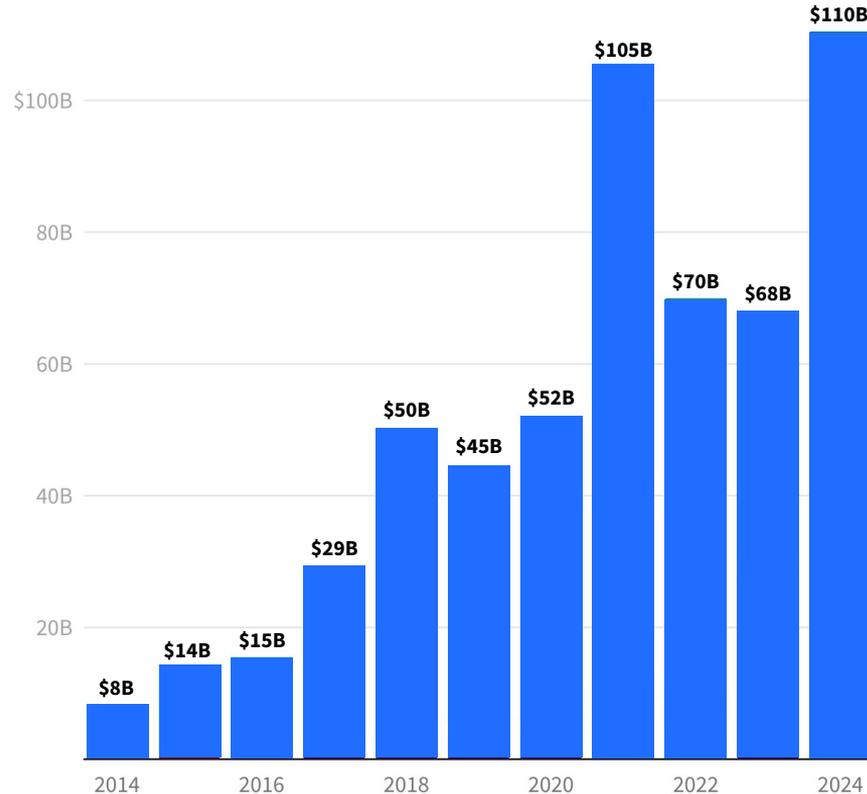


# AI venture capital hit an all time high in 2024

\$110B was invested in AI-first companies in 2024.

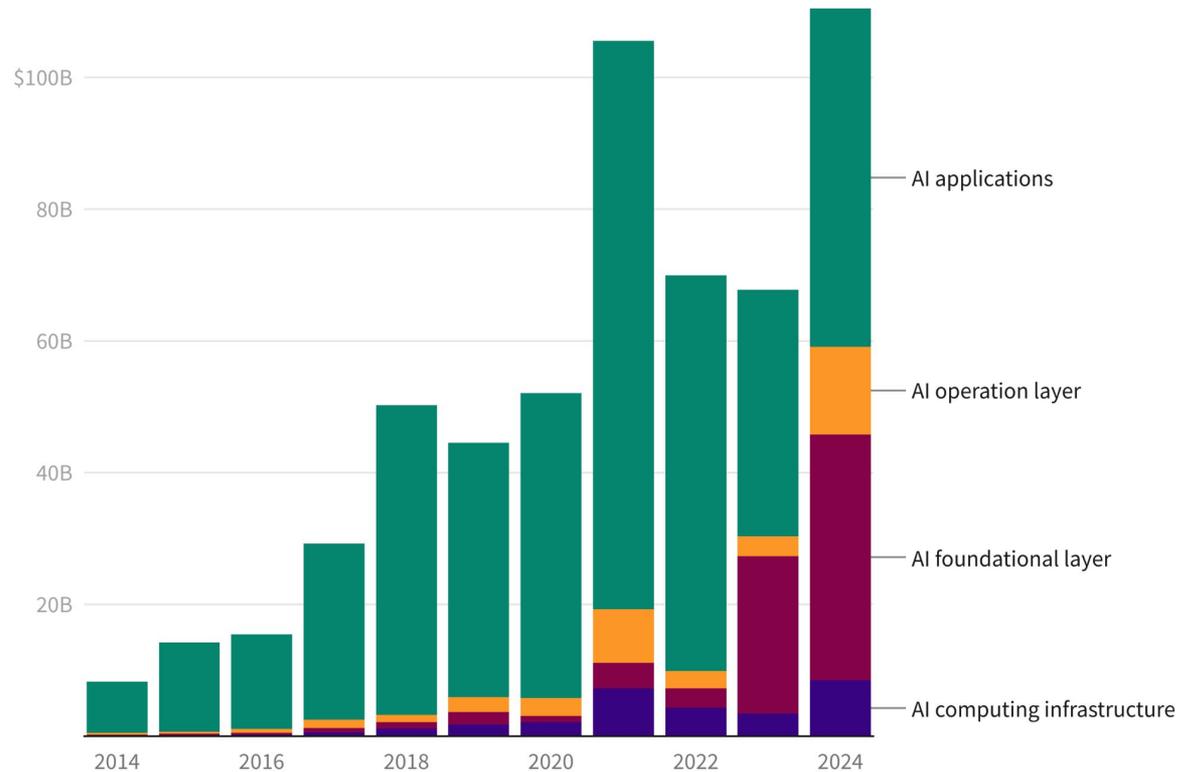
AI investment was up 62% year on year. By comparison, the rest of tech VC was down 9% globally.

Global AI VC investment



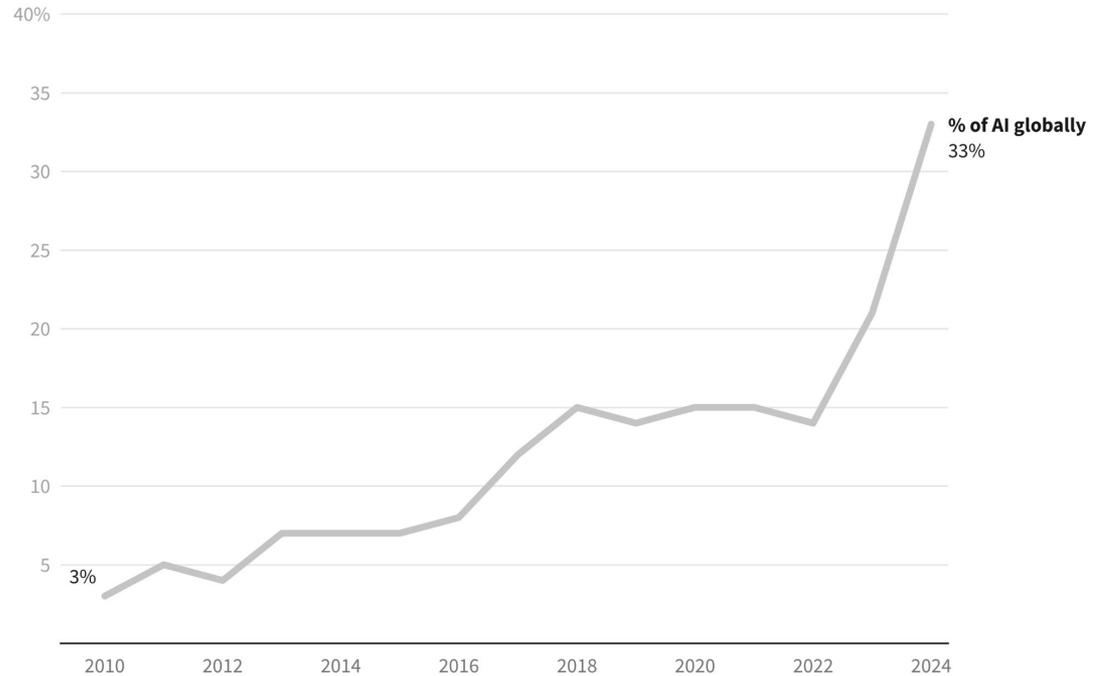
**Within AI, foundational layers have had the highest VC growth in the last two years**

Global AI VC investment by layer



**AI now makes up a third of global venture capital, up from just 3% in 2010**

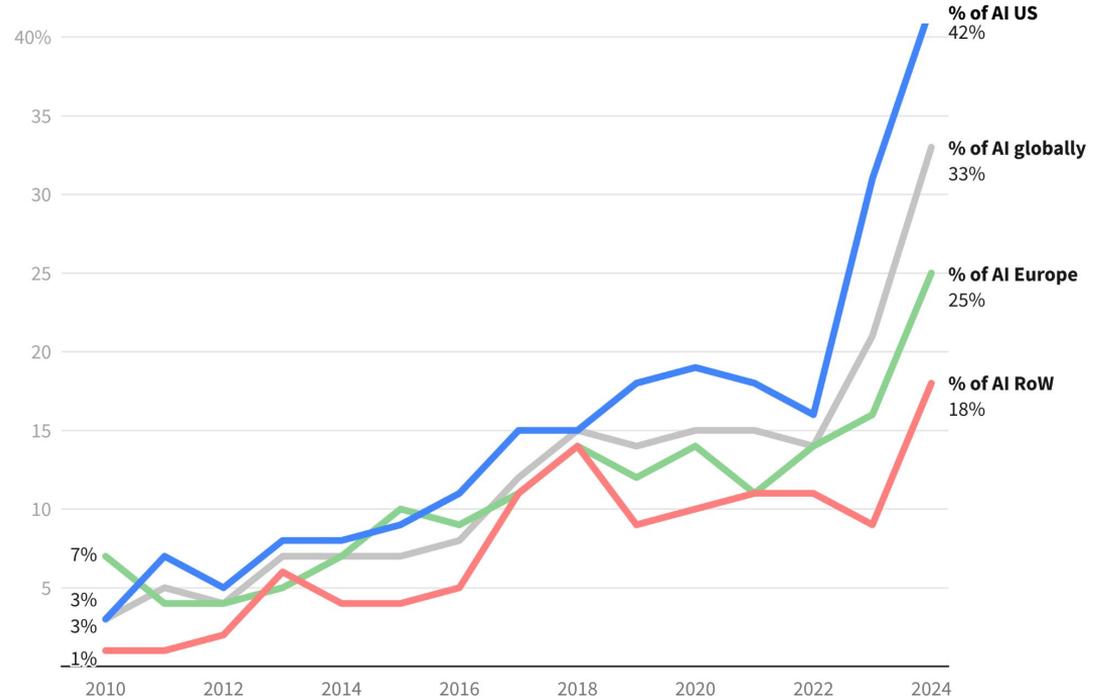
Share of global VC raised by AI startups



# The US is even more AI focussed than the global average; 42% of US VC was raised by AI startups in 2024

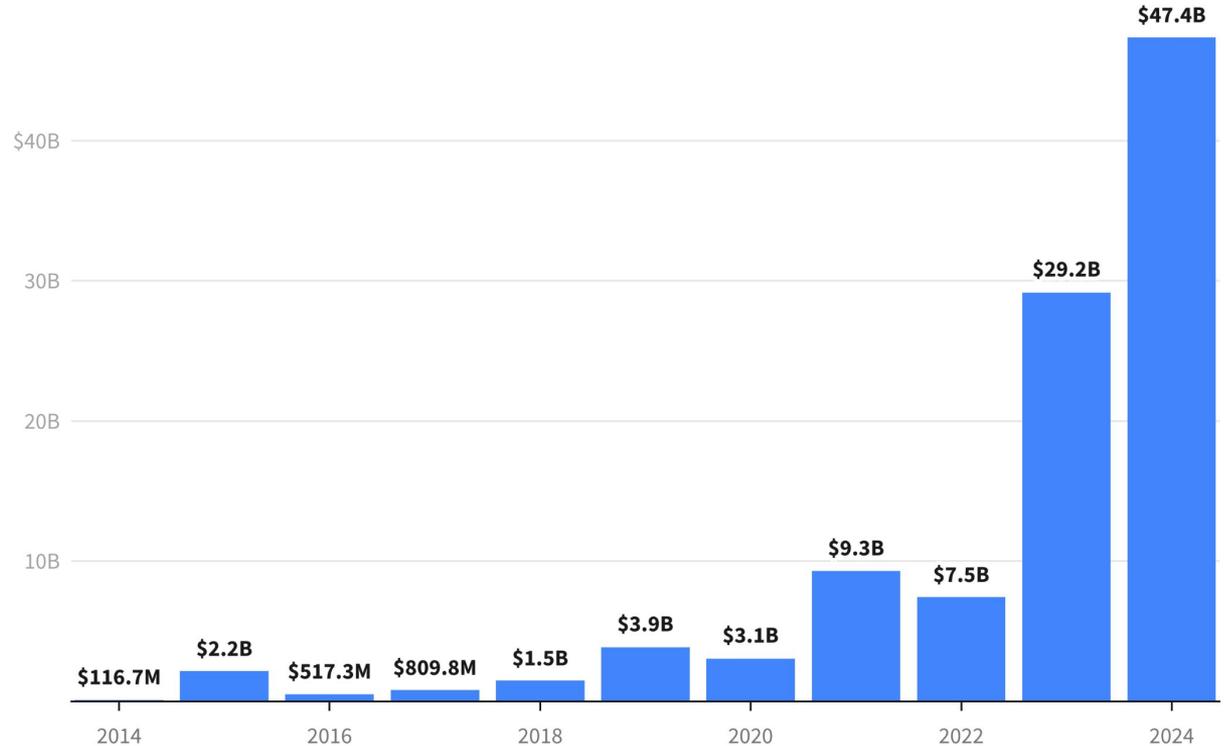
25% of venture capital raised in Europe was raised by AI startups. The share in the rest of the world in 18%.

Share of VC raised by AI startups, by region



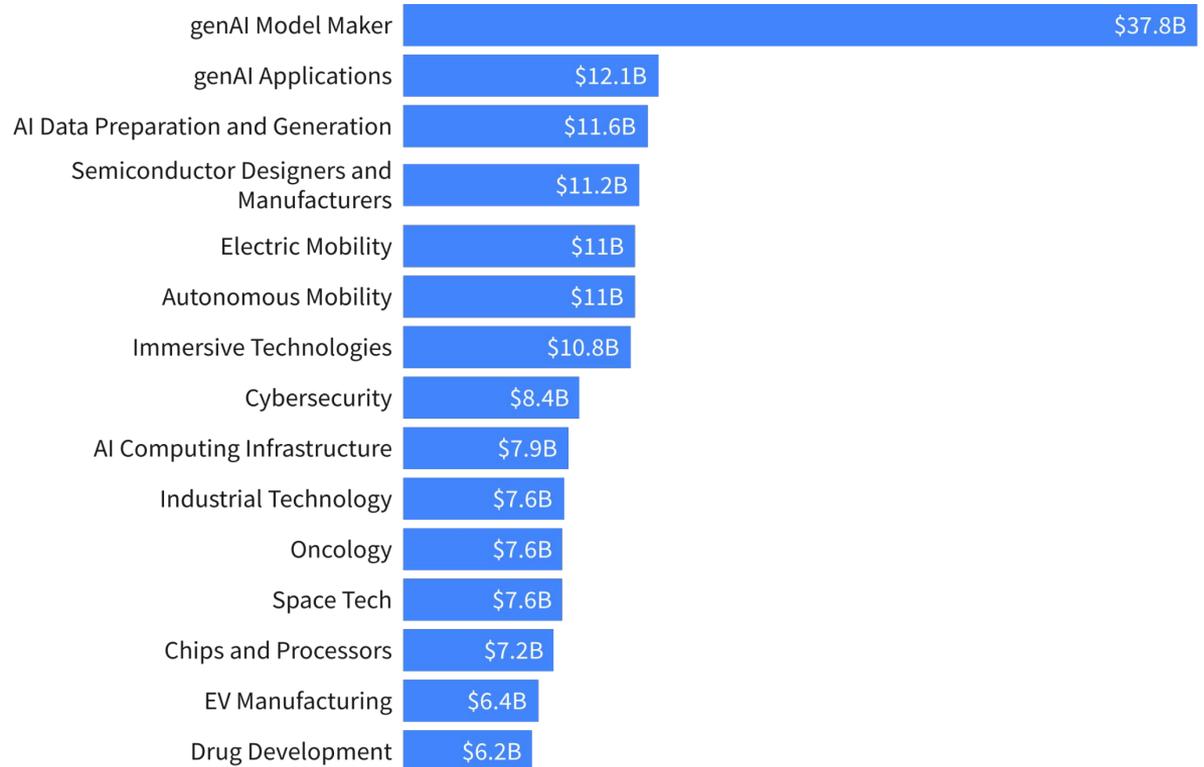
# Generative AI has been the biggest driver of AI investment growth

Global Generative AI VC investment



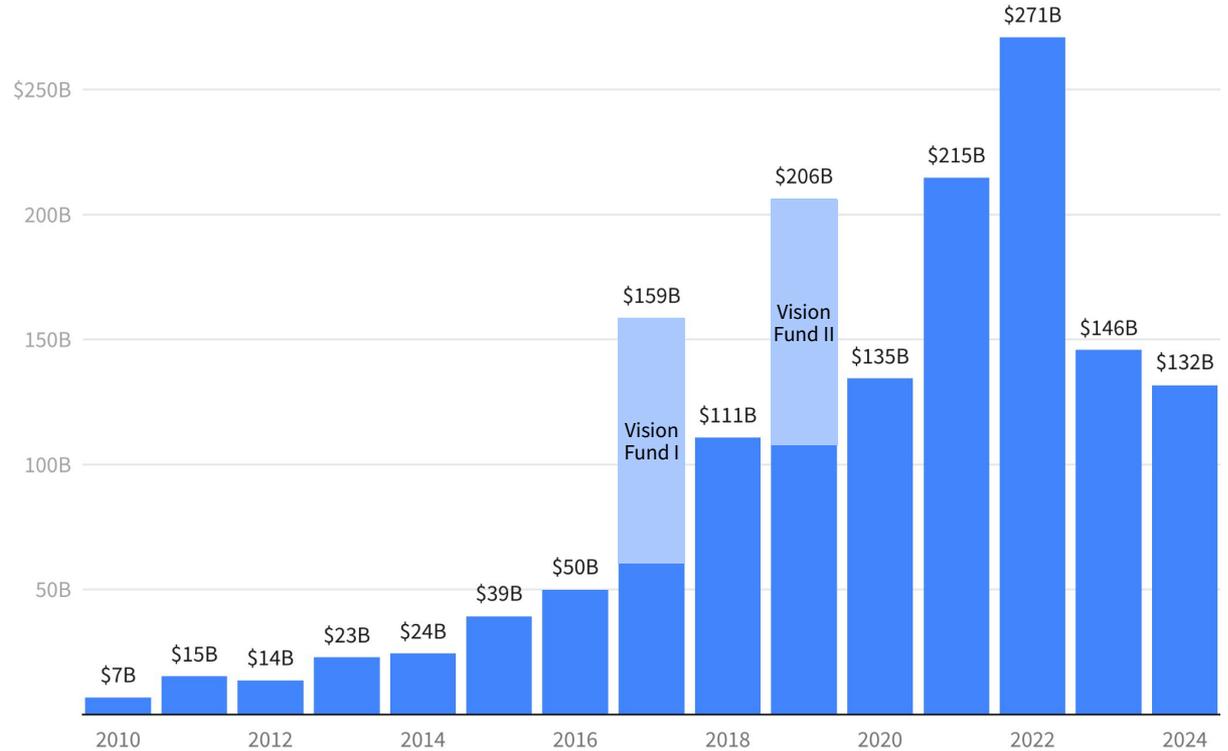
# AI is the common denominator among all the most funded frontier technology areas from 2024

Global leading frontier segments by VC investment, 2024 » [view online](#)



# VC funds raised \$132B in dry powder in 2024

New funds raised by VCS, global



# The 10 largest new funds raised made up 28% of the total

» see all new funds

NAME	FUND TYPE	NEW FUND	DATE
 <b>General Catalyst</b> A venture capital firm that makes early stage and growth equity...	Venture Capital	\$8.0b <small>source: ft.com/content/e5502f81-6d89-4...</small>	Oct 2024
 <b>Thrive Capital</b>	Venture Capital	\$5.0b <small>source: wsi.com/tech/ai/thrive-capital-ra...</small>	Aug 2024
 <b>ICONIQ Capital</b> Iconiq Capital is a global multi-family office, operating as an independen...	Venture Capital	\$4.0b <small>source: techcrunch.com/2024/05/03/ico...</small>	May 2024
 <b>Andreessen Horowitz</b> Venture capital firm that backs bold entrepreneurs building the future...	Venture Capital	\$3.8b <small>source: a16z.com/new-funds-new-era...</small>	Apr 2024
 <b>Flagship Pioneering</b> Pioneering scientists and professionals who build companie...	Venture Capital	\$3.6b <small>source: biospace.com/business/vc-firm-f...</small>	Jul 2024
 <b>TCV</b> One of the largest growth equity firms focused solely on informatio...	Venture Capital	\$3.0b <small>source: ft.com/content/ae0012cc-e912-4...</small>	May 2024
 <b>Norwest Venture Partners</b> One of the most seasoned venture capital and PE investor active for...	Venture Capital	\$3.0b <small>source: fortune.com/2024/04/25/norwes...</small>	Apr 2024
 <b>HongShan</b> Formerly Sequoia Capital China. Leading venture capital and privat...	Venture Capital	\$2.5b <small>source: dealstreetasia.com/stories/hong...</small>	Jul 2024
 <b>Index Ventures</b> Index Ventures capital firm based in London, San Francisco and Geneva...	Venture Capital	\$2.3b <small>source: ft.com/content/b61710b7-40d2-4...</small>	Jul 2024
 <b>Tiger Global</b> Among the most active global tech investors	Venture Capital	\$2.2b <small>source: moneycontrol.com/europe/?urfi=...</small>	Apr 2024

For live updates on global VC trends, visit [dealroom.co/guides](https://dealroom.co/guides)

» Explore the landscape

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The screenshot displays the Dealroom.co guides interface. 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 16 topic cards, each with a title, a brief description, and a downward arrow icon. The cards are arranged in a 4x4 grid:

- 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 in the health sector: main segments, geographies, main investors, comparison femtech and mentech.

