

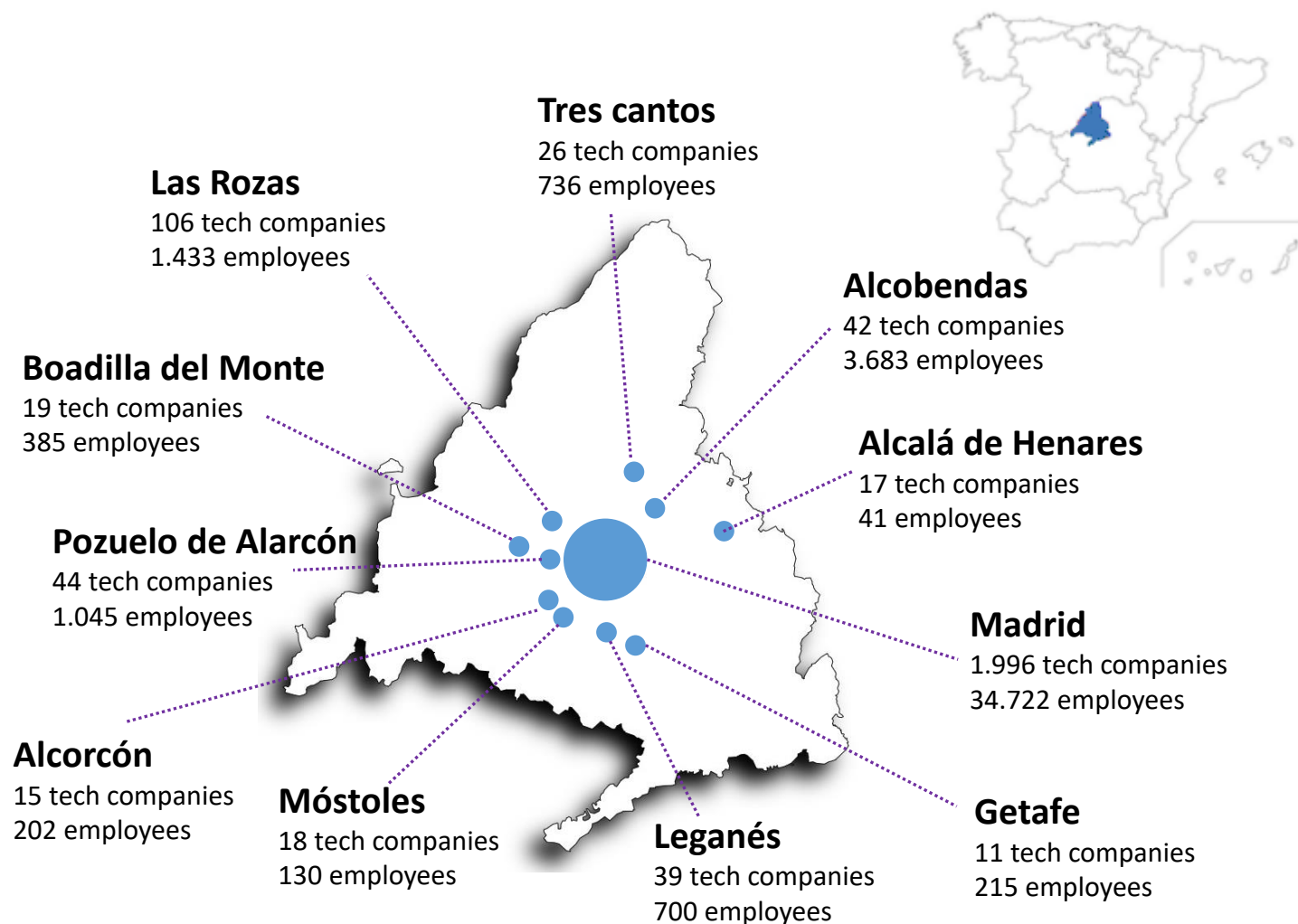
The state of Madrid Region Startup ecosystem

Startup Radar madri+d Report 2022

In partnership with:



The city accounts for 82% of startups in the Region*. Deep tech is distributed all over the metropolitan area



* 2,474 tech companies with more than one employee are listed: 81% in the city of Madrid, 19% in the Metropolitan Area and others.

About this report

This report is based on the Madrid Region startup ecosystem database, the most comprehensive source for showcasing emerging startups and categories. Initiated by Fundación madri+d in 1995 and powered by Dealroom in 2020.*

This report covers:

1. Madrid Region startup ecosystem metrics
2. Jobs in Madrid tech companies
3. Venture capital, investment and trends
4. A growing tech support ecosystem

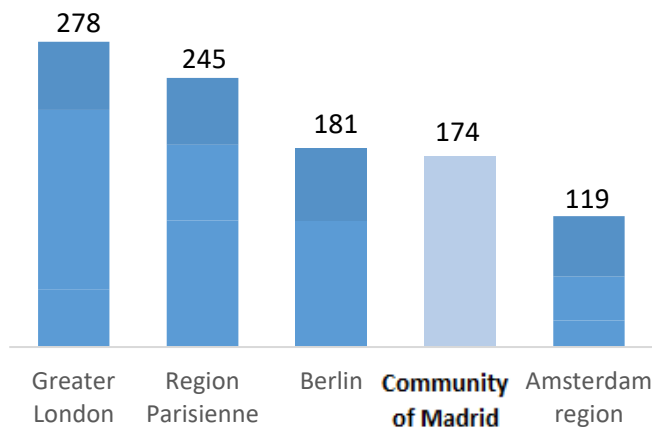
* If you are a startup, incubator, investor, corporate,..and want to register or update your profile sign up [here](#)

Key features

Madrid Region stands out for the breadth and quality of its support ecosystem

The Community of Madrid is 4th in Europe in nr. of entities supporting innovative entrepreneurship: universities & academia, corporates, R&D Centers, accelerators, events, workspaces,... make up one of the most attractive environments for startups.

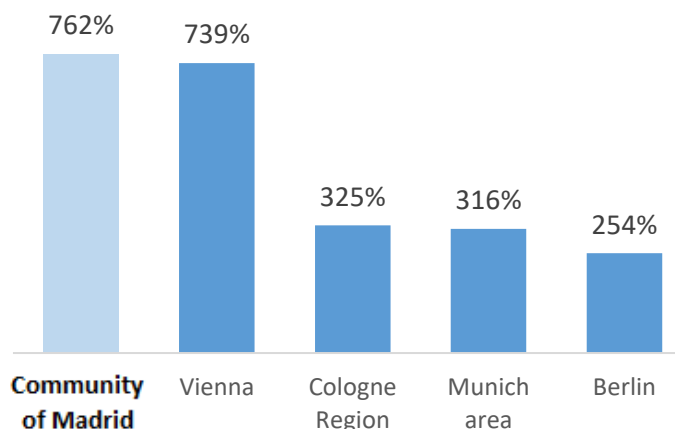
Nr. of Supporting Entities



The highest increase in VC & investment growth in Europe last year

Madrid Region startups raised over €2.3B in 2021, an increase of 4.8x since 2020. Relative growth has been especially important in new funds raised, nr. of investment rounds, venture capital, B2B and series C, D and E.

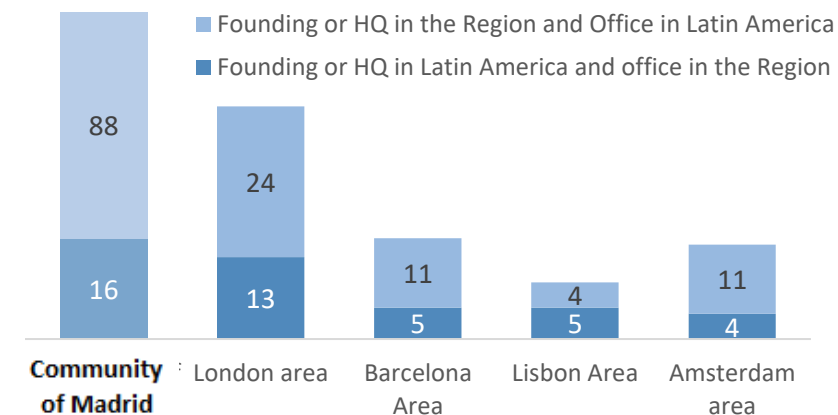
12 Months change in funding



One of the most promising prospects for start-ups, technology and innovation investment

International connections are especially important in Madrid both attracting talent and in search for new markets, being the 2nd European region for employment in the high-tech sector and the main startup bridge between Europe and Latin America.

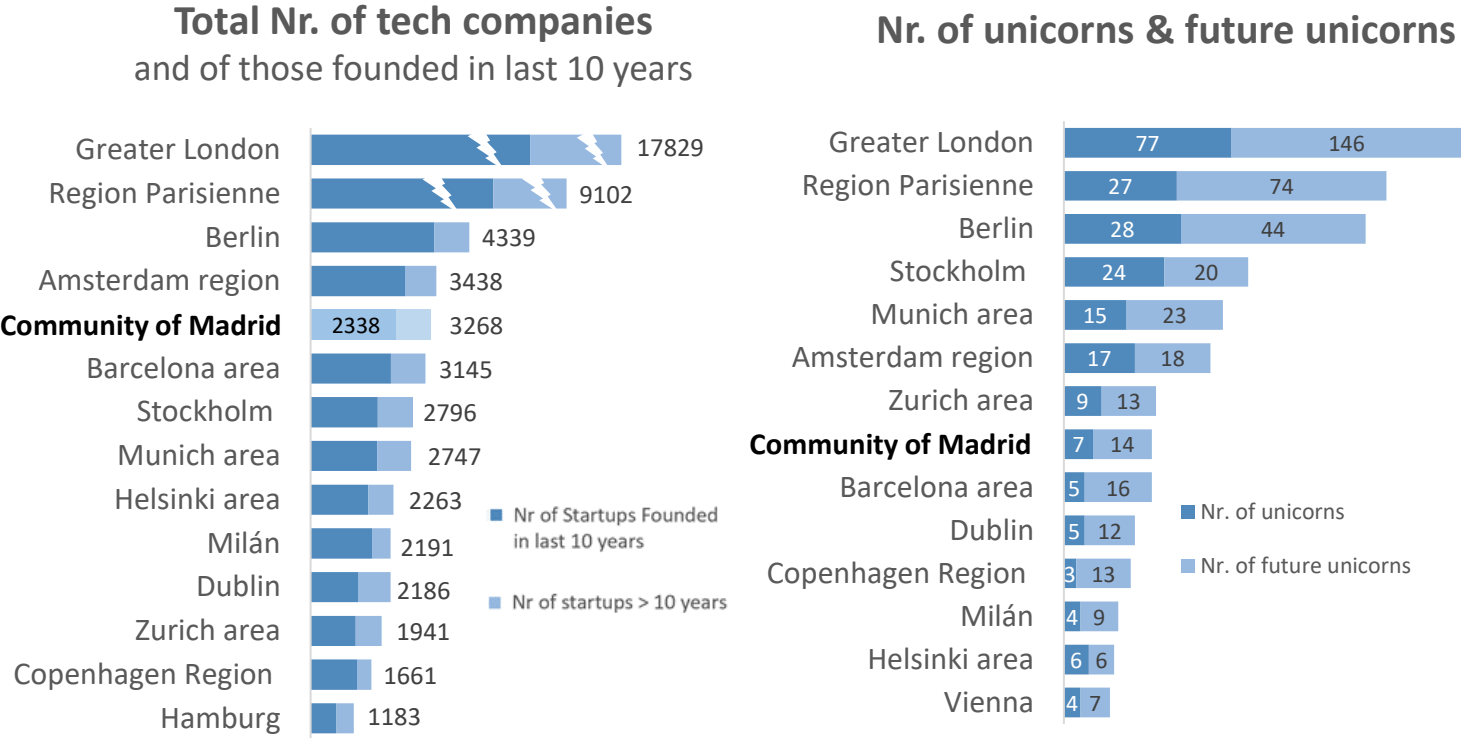
LATAM connections of Startups in European hubs



Section 1

Madrid Region startup ecosystem metrics

By nr. of startups, Madrid Region ranks #5 and has a growing nr. of unicorns & future unicorns



Find All Madrid Region tech companies [here](#), those with more than one employee funded since 1995 [here](#), and [unicorns & future unicorns](#)



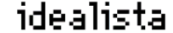








































































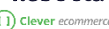

















Source: Startup Radar madri+d & Dealroom.co

Main scaleups with HQ in Madrid Region
Selected by size of last funding rounds and by value



Fast-growing scaleups, future unicorns and unicorns and are in nearly any vertical

Company Value (startups with HQ or Founded in Madrid)

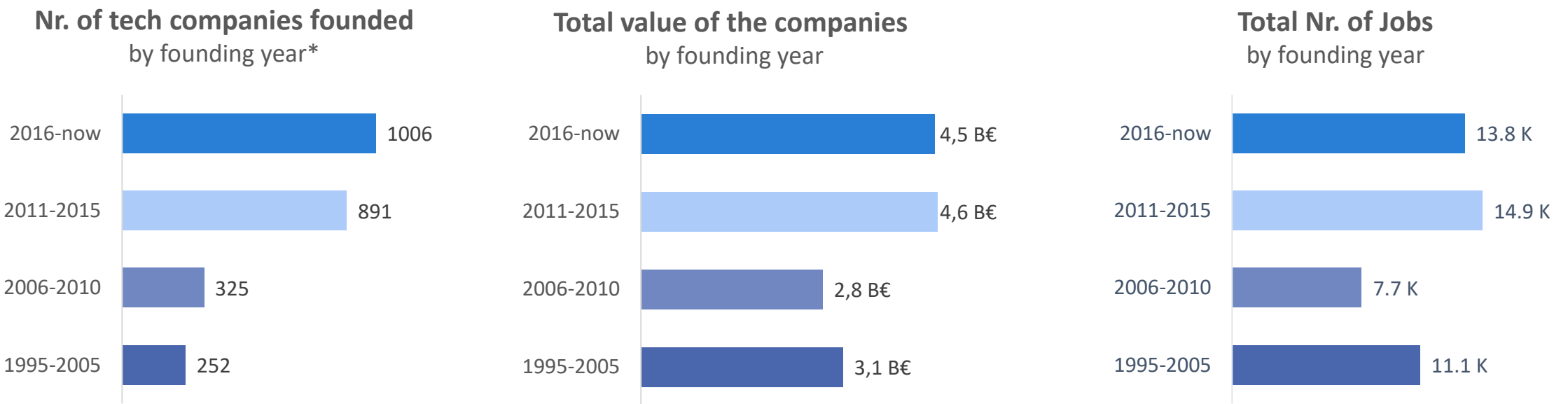
| | | | | | | | |
|-------------------------------|--|--|---|---|---|---|---|
| €1B+ (Unicorns) |  | |  |   |   |  | |
| €200M-1B (Future Unicorns) |   | |    |    |  |    |  |
| €100M-200M |    | |   | |  |  |  |
| €50M-100M |    |     |    |   |   |    |  |
| €0-50M |      |             |        |   |        |               | |
| | fintech & insurtech | healthtech | transportation & mobility, sports | real state | enterprise sw, jobs recruit. & event tech | ecommerce, retail & educat. | energy, robotics & semiconductors |

Madrid Region ranks #4 in Europe by size of its support ecosystem, #7 by nr. of employees and growing investment continues to boost its value, with great growth potential



Find here the [Ecosystem Metrics](#) of main European startup hubs

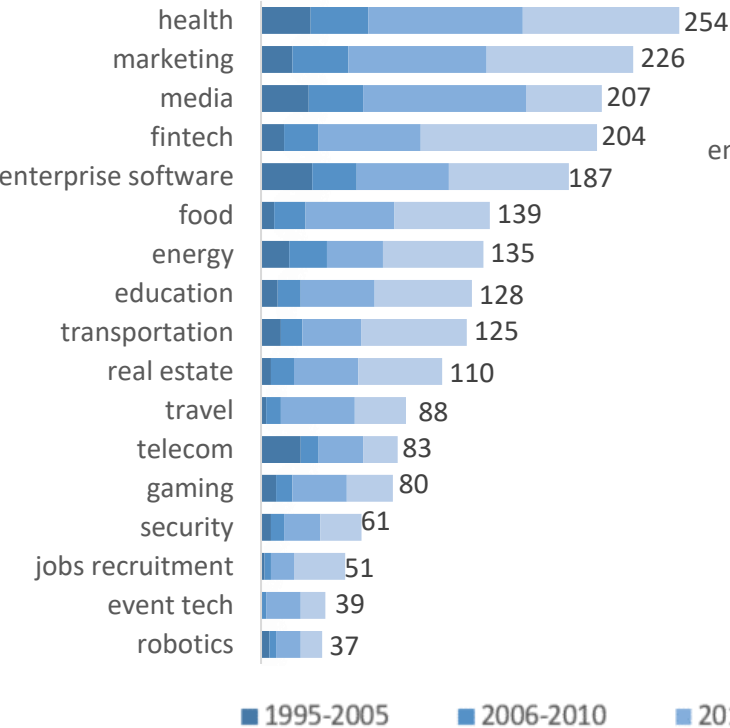
The youngest startups concentrate a growing percentage of value investment & jobs



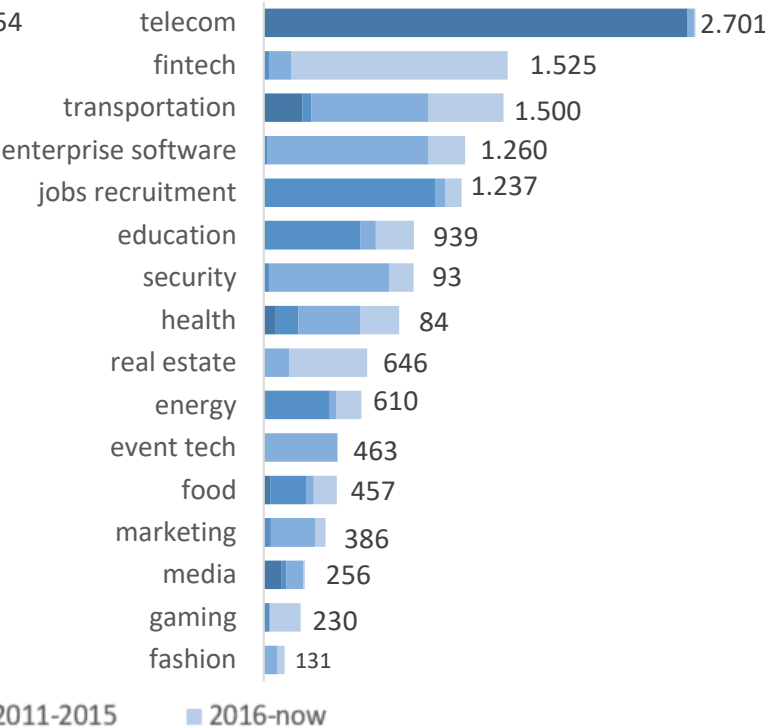
* Find Madrid Region tech companies with more than one employee founded since 1995 [here](#)

Fintech, health, marketing, enterprise software, transportation, Jobs recruitment...concentrate largest nr. of companies & value

Nr. of tech companies
by industry and founding year



Total value of the companies
by industry and founding year (M€)



Metrics of main sectors

(Total Funding, Average age of companies)

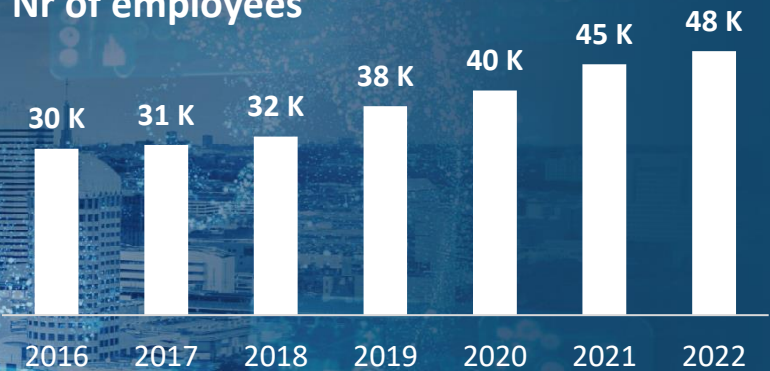
| | | |
|---|--|--|
| Fintech Funding: 1 B 7.5 years Avg. | Health Funding: 495 M 8.9 years Avg. | Marketing Funding: 247 M 8.7 years Avg. |
| Transportation Funding: 967 M 7.5 years Avg. | Enterprise SW Funding: 552 M 9.5 years Avg. | Education Funding: 136 M 8.2 years Avg. |
| Jobs Recruitment Funding: 926 M 6.6 years Avg. | Energy Funding: 373 M 9.1 years Avg. | Media Funding: 122 M 10.4 years Avg. |
| Food Funding: 176 M 8.2 years Avg. | Telecom Funding: 343 M 11.8 years Avg. | Real Estate Funding: 451 M 7.8 years Avg. |

Find Madrid Region [startups](#) with more than 1 employee funded since 1995

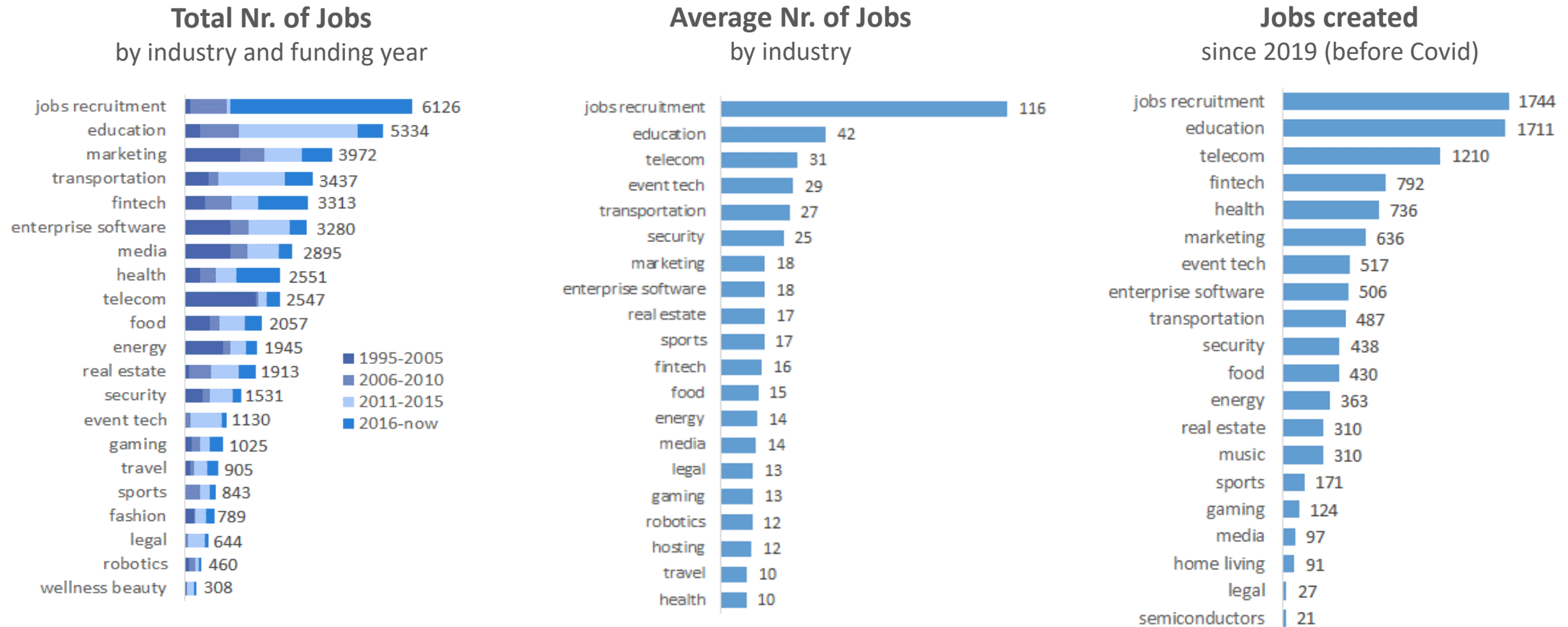
Section 2

Jobs in Madrid tech companies

Nr of employees



Jobs recruitment & education lead the employment ranking. Jobs in telecom, fintech, health and marketing are also growing fast.

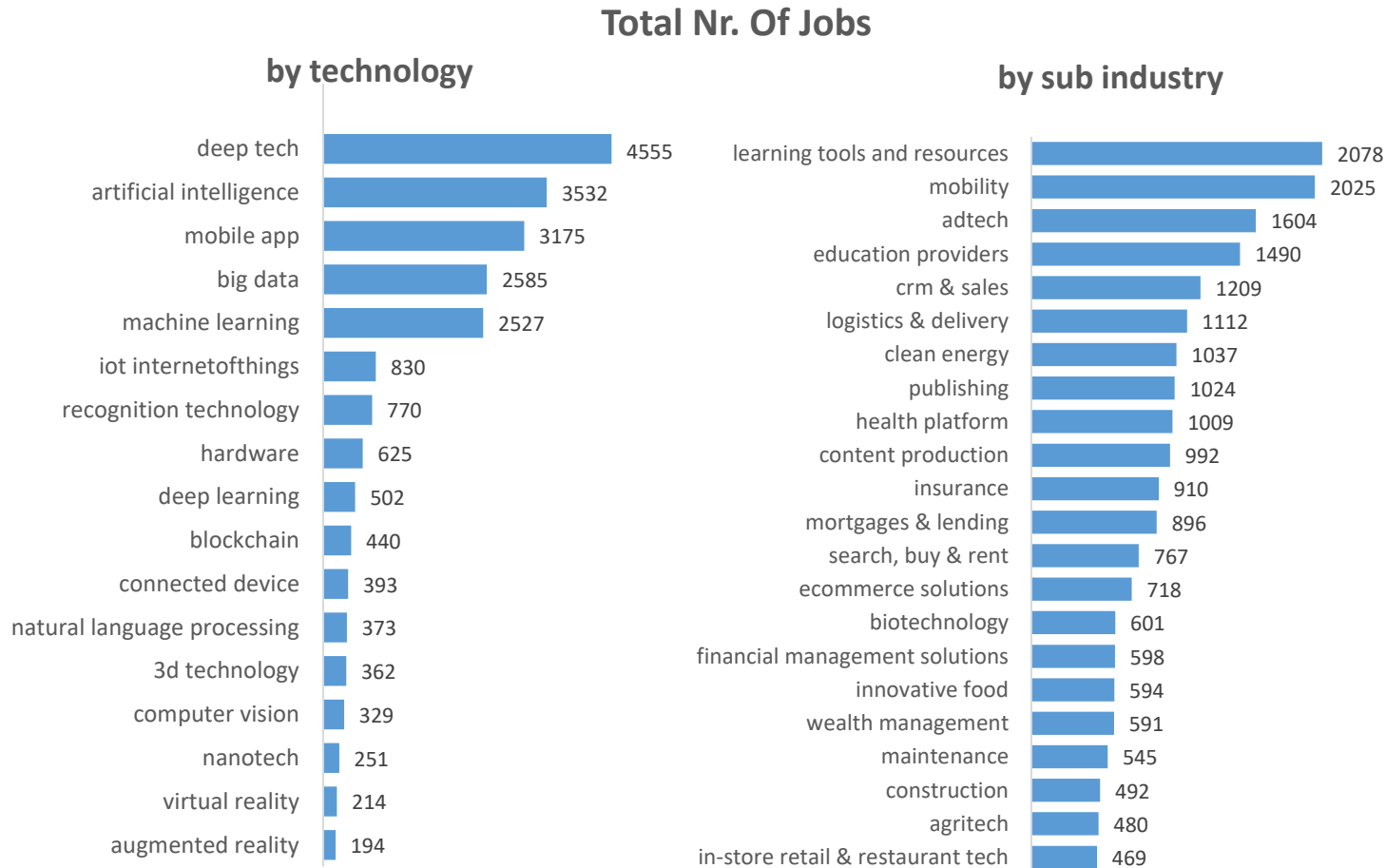


Find Madrid Region tech companies with more than one employee founded since 1995 [here](#)

Source: Startup Radar madri+d & Dealroom.co

Jobs in Madrid tech companies

Deep tech, AI, mobile app, big data, machine learning, learning tools, mobility, adtech,... strongly boost employment



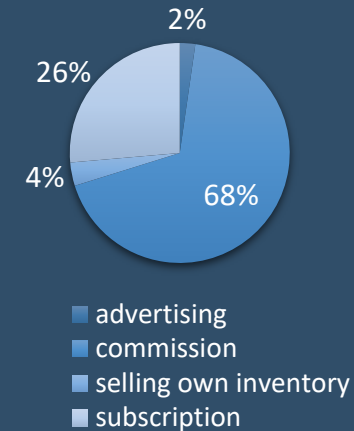
Find Madrid Region tech companies with more than one employee founded since 1995 [here](#)

Source: Startup Radar madri+d & Dealroom.co

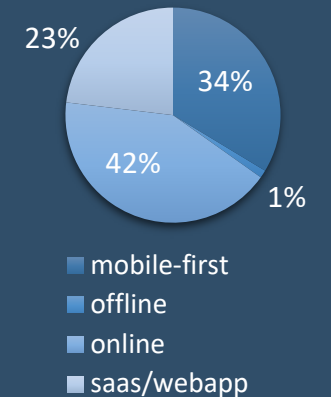
Distribution of Jobs

By business type

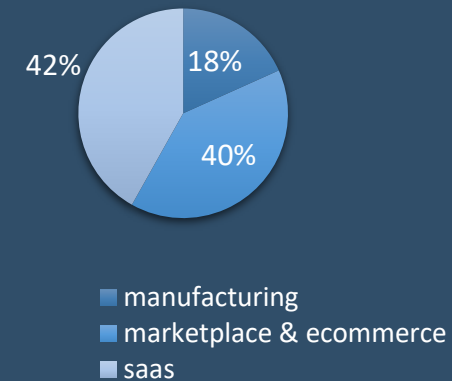
by Income stream



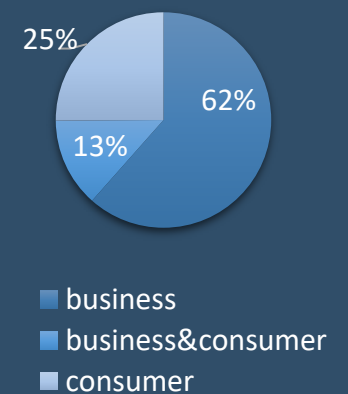
by Delivery Method



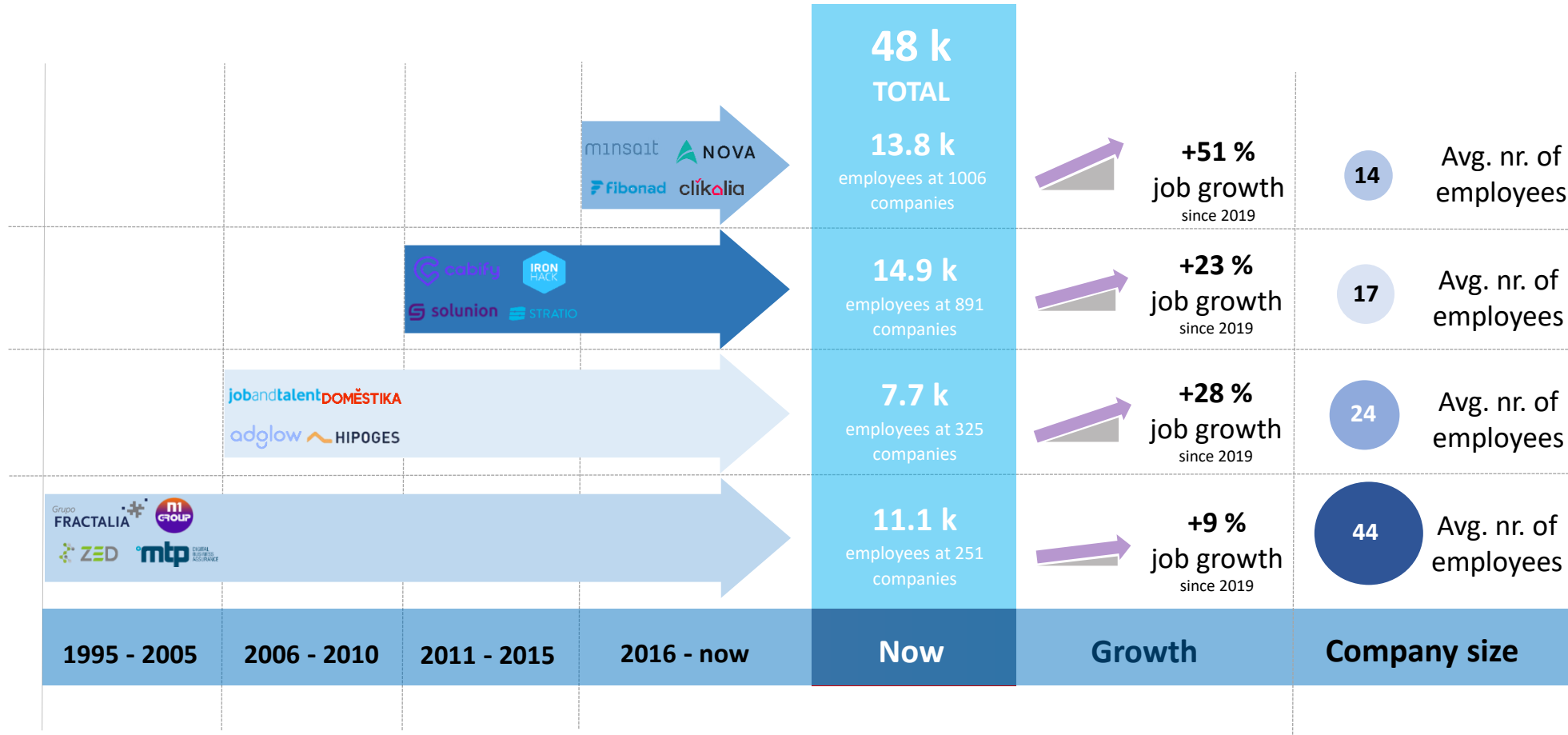
by Revenue Model



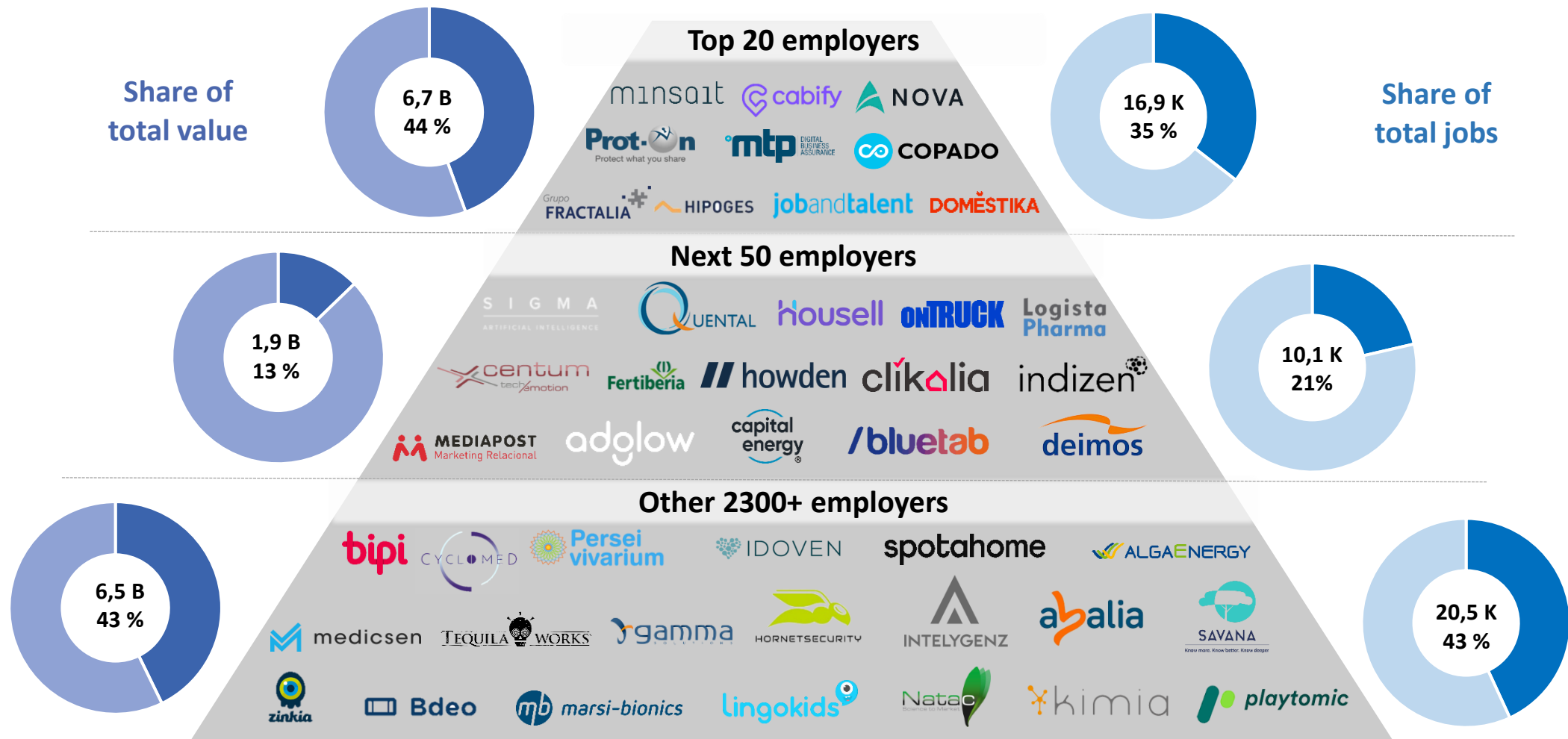
By client focus



Older grownups contribute more to job creation individually. And the youngest startups provide the largest share of companies and jobs



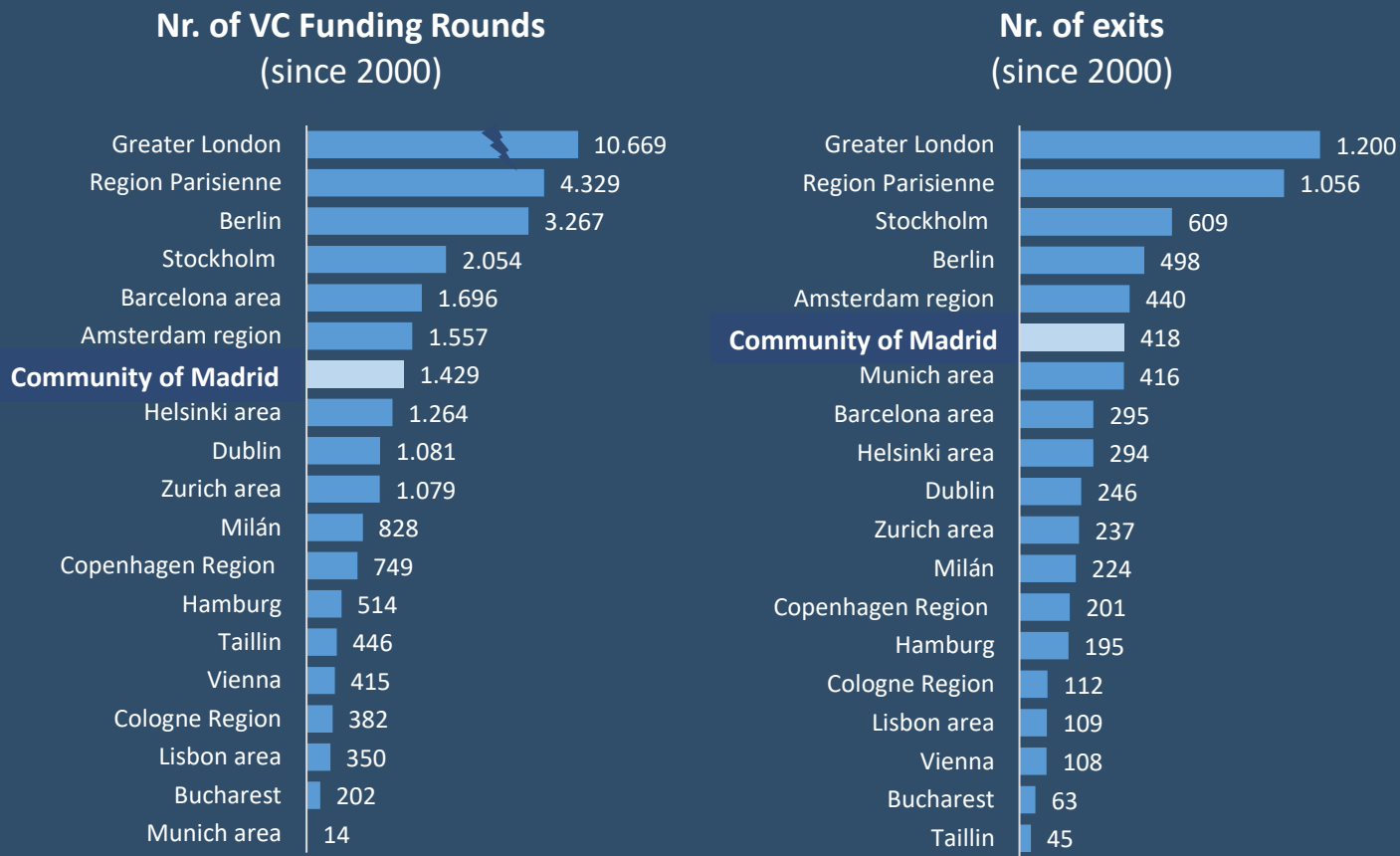
A high number of 2300+ startups and scaleups represent most of value and jobs. And top 60 employers represent about 50% of Jobs and of value



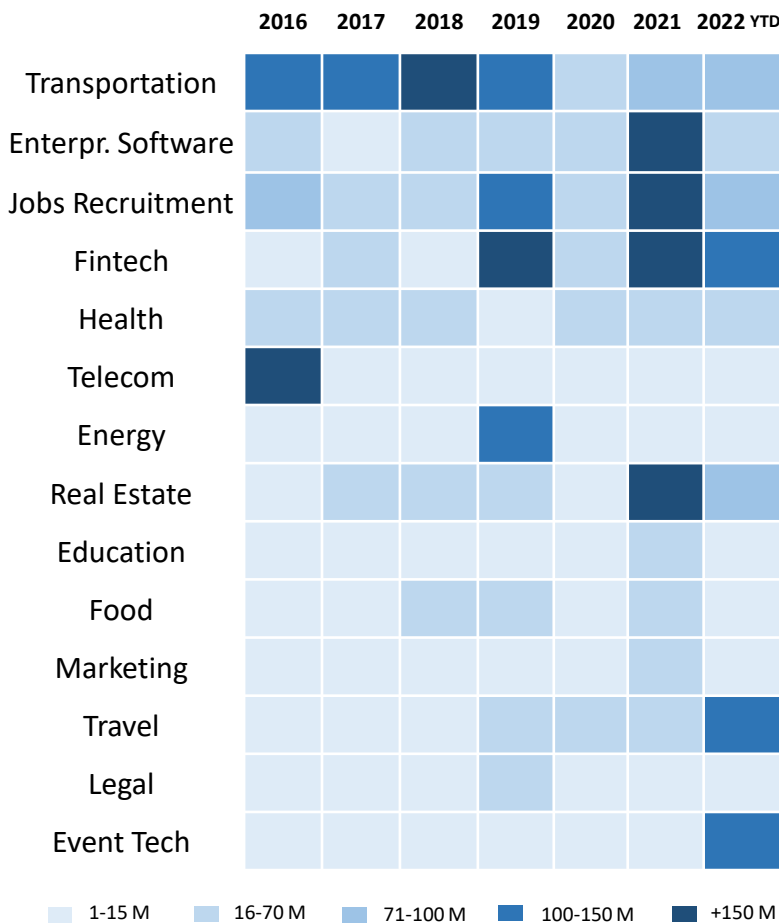
Section 3

Venture Capital, investment & trends

Madrid Region ranks #7 in total number of Funding Rounds and #6 in total nr. of Exits



Most funded industries (2015-2022 YTD)

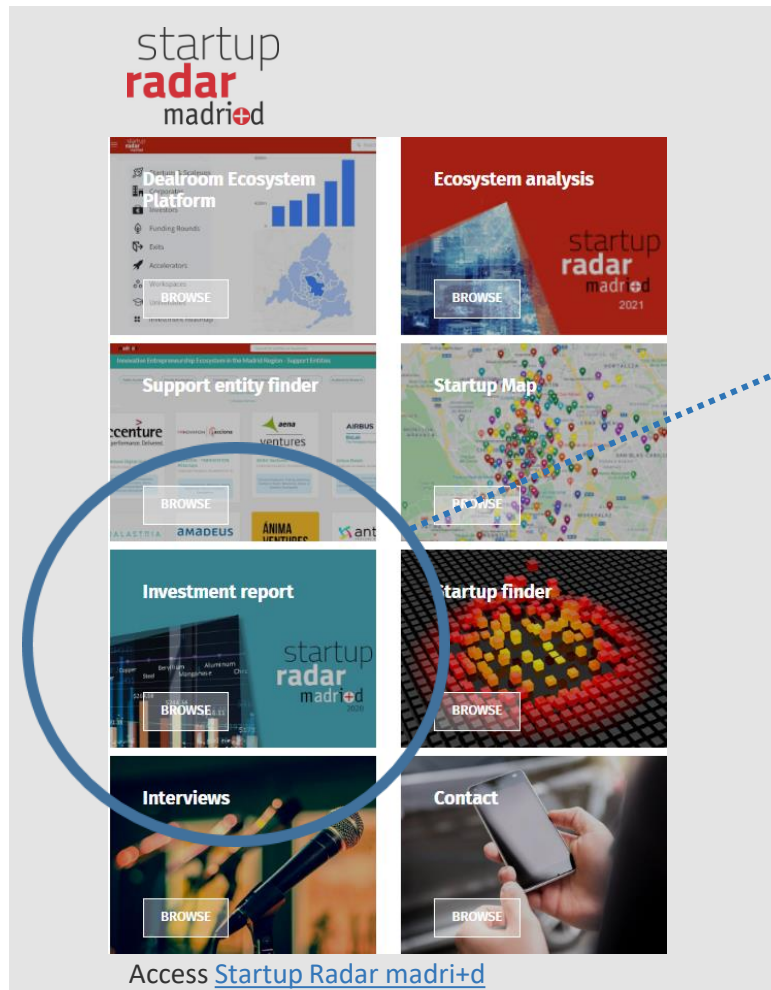


Find Madrid Region VC [funding rounds](#) since 2000 and total nr. of [exits](#)

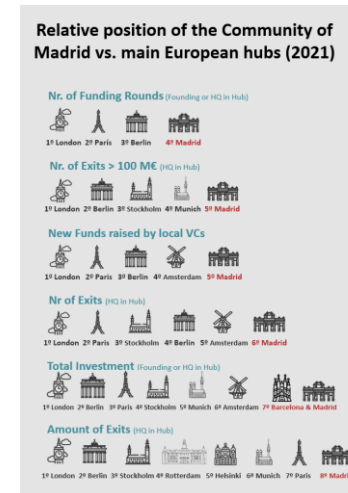
Source: Startup Radar madri+d & Dealroom.co

Find the most complete and detailed picture of Madrid Region VC Investment at the Investment Report 2022

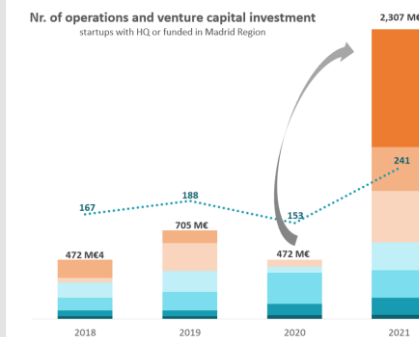
https://www.madrimasd.org/sites/default/files/startup_radar_inversion_cm.pdf



- All funding Rounds
- Investors
- Exits
- Industries invested
- International connections



Madrid had the highest VC & investment growth in Europe in 2021 vs. challenging 2020



Largest rounds in 2021
(startups with founding and HQ in Madrid Region)

| | | |
|-----------------------|-------------------|----------------------|
| jobandtalent 652M€ | clikalia 63M€ | TIKO 59M€ |
| playtomic 56M€ | CARTO 55M€ | SEEDTAG 40M€ |
| lingokids 36M€ | spotahome 26M€ | myinvestor 20M€ |
| MedLumics 18M€ | IRON 16M€ | CrowdFarming 15M€ |
| cobee 14M€ | nitmo 14M€ | CAROUSEL 14M€ |
| overture 14M€ | asistensi 9M€ | energy 8M€ |

Section 4

A growing tech support ecosystem

Madrid is home to major corporations, corporate VC funds and accelerators...

Nr. of new startups supported*









































| | | |
|--------|---|--|
| >10 |  wayra Telefónica Innovation  FONDO EMPRENDEDORES  Google for Startups  CAMPUS MADRID A Google SPACE  BBVA Open Innovation |  TETUAN VALLEY  SeedRocket  EMPRESA & SOCIEDAD FUNDACION |
| 5 - 10 |  CUATRECASAS ACELERA  enagas emprende  Correos labs  EDP STARTER ACCELERATION PROGRAM  StartmeUP  Sacyr iChallenges  ChemoStart Innovative projects in health  fundación innovación bankinter.  IMPULSA |  DEMIMUM startups  DRAPER 34  BLOOMIUM — Where talent & business grow —  Conector Startup Accelerator  UNLTD SPAIN  ISDI ACCELERATOR  IMPACT ACCELERATOR |
| <5 |  TrenLab  fundación línea directa  aena ventures  THE HOP  FUNDACIÓN PROSEQUIR  Come In Open Innovation Progr  INNOVATION acciona  fi boost  DISRUPTIVE imagine · incubate · innovate  ÁNIMA VENTURES  HANGAR 51  BAR LAB VENTURES  MAS ventures  impulsa vision  rtve  cemex ventures  Barrabés  Indraventures  openvia by globavio |  Top Seeds Lab  EATABLE ADVENTURES  theventure.city  elewit  GT-EX GLOBAL ROBOT EXPO  UNLITECH COMPANY BUILDER  atelier  BY ISEM  ÁTICCO  ufounders  KAIROS VENTURE GROUP  Lanzate  INSUR SPACE by MAPFRE  Konsen |
| | <div>Selected corporate Accelerators</div> <div>Selected private Accelerators, Builders & Spaces</div> | |

*Only startups founded 2016-YTD, with HQ in Madrid Region

Find all Madrid Region-based corporate and private accelerators by choosing “Corporate” and “Private accelerators” categories [here](#)

... universities, research organisations and public incubators & accelerators

Nr. of new startups supported*

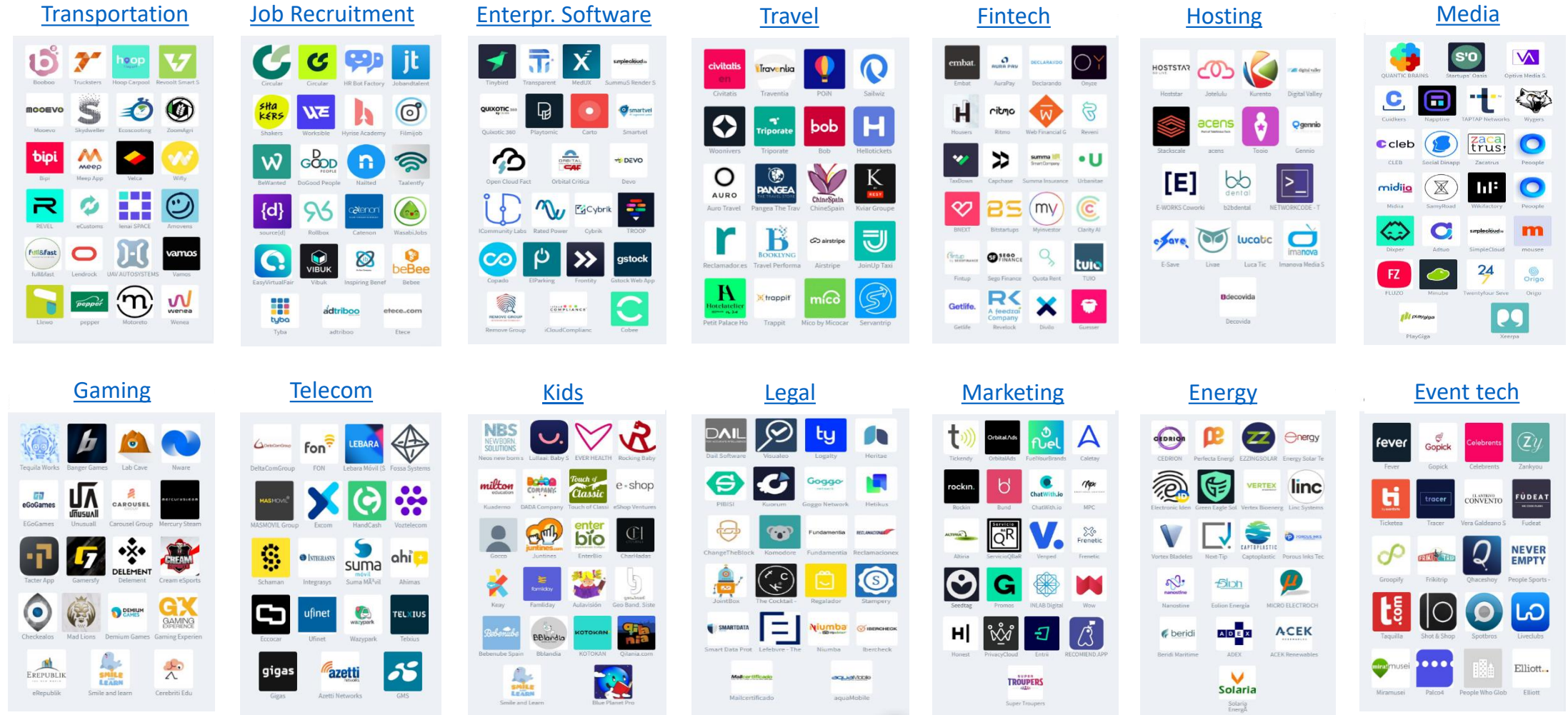
| New startups supported* | | | | | |
|-------------------------|--|---|--|--|--|
| >30 |  |         | >15 | | |
| 10-30 |  |     | 10-15 | | |
| <10 |                 |           | <10 | | |
| | Universities, R&D & Health Institutions | | Public Incubators, Accelerators & Spaces | | |

*Only startups founded 2016-2021 to date, with HQ in Madrid Region

Find all Madrid Region-based universities and public accelerators by choosing “Academia & Research” and “Public accelerators” categories [here](#)

A growing tech support ecosystem

Classify main startup industries by technologies, income streams, business models,...



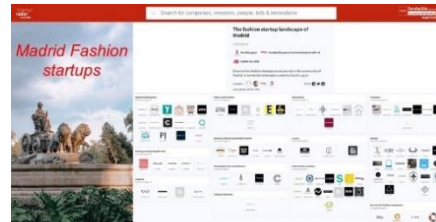
A growing tech support ecosystem

...and find main sector landscapes curated by our Startup Radar Knowledge Partners. Join us!

Health



Fashion



Education



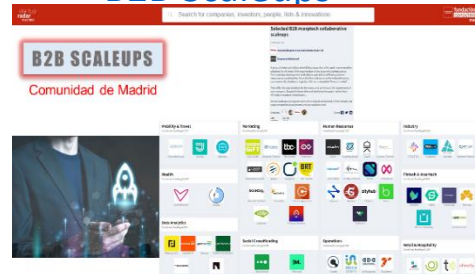
Cybersecurity



Artificial Intelligence



B2B Scaleups



Deeptech



Proptech



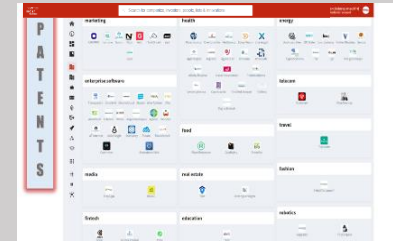
Foodtech



Other functionalities launched in 2022 on the Startup Radar platform in Dealroom

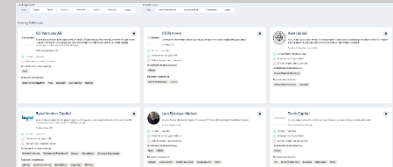
Startups patent information

Find startups with patents and, once inside the startup's file, find specific information on patents registered on the platform to date



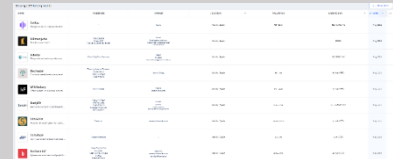
Investors matching tool

Investment fund suggestion tool for the specific needs of startups



Funding rounds and exits

View investment rounds and ecosystem exits



Job Board

Updated job board of Madrid Region startups with specific filters



Methodology & definitions

Startups, scaleups, grownups and tech

A startup is a company designed to grow fast.

Only tech companies founded after 1995 with more than one employee are included in this report

When startups are successful, they develop into scaleups (50-200 employees).

In this report, the term “tech ecosystem” refers to startups, Scaleups & grownups from different vintages/cohorts since 1995

Grownups, future unicorns & unicorns

A grownup is defined as a successful scaleup with more than 500 people.

A future unicorn is a tech driven company (valued over €200 million but less than €1 billion), excluding acquired and/or public companies.

A unicorn is defined as a tech enabled and rapidly scaling company that has reached a €1 billion valuation, on the basis of a funding round (unrealised), acquisition or IPO (realised).

Employment data. Criteria

Data obtained from Dealroom searches, mainly based on LinkedIn, have been revised in 2022 with the following criteria.

Jobs have been revised downwards, estimating a correction coefficient of 0.6 on data provided by Dealroom

Total employment is based on companies founded since 1995 and with more than one employee.

Those companies less related to technology have also been removed from the sample.

Venture capital Investment & valuation

It refers to seed, series A, B, C,... late stage, and growth equity rounds. It excludes debt or other non-equity funding, lending capital, grants and ICOs.

Investment rounds are sourced from public disclosures. Exits include buyouts, M&A, secondary rounds, and IPOs.

The combined valuation of the tech ecosystem is based on their market cap or latest transaction value. Market share price taken on May 15th, 2022.

Data sources

Fundación madri+d data source for Startup Radar is based on the review of the entrepreneurial Madrid tech ecosystem since 2000, basis for madri+d annual startup reports since 2004.

Dealroom’s proprietary database and software aggregate data from multiple sources: harvesting public information, user-generated data verified by Dealroom, data engineering. All data is verified and curated manually.

Most underlying data from the report is available online via <https://ecosystem.madrimasd.org>.

The most complete and detailed picture of Madrid Region's tech ecosystem:

<https://ecosystem.madrimasd.org>

Knowledge partners

Startup Radar database is kept up-to-date with the support of a growing number of Knowledge Partners:

SPIN OFF DATA

- Madrid Region Universities
- R&D Institutions
- Science Parks & hospitals (ITEMAS Network)

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fundación para el
conocimiento
madri+d

dealroom.co

INDUSTRIES & TECHNOLOGIES

Knowledge Partners to date are:

- AI & Cybersecurity: EIT Digital
- PropTech: Sacyr iChallenges
- Deep Tech: Cyclomed Technologies
- Education: Seklab
- Fashion: Atelier
- Food & Agritech: Bloomium
- Health: EIT Health
- Scaleups: Empresa y Sociedad
- Las Rozas Innova

The state of Madrid Region
Startup ecosystem

Startup Radar madri+d Report 2022