

TECHBBQ



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The Danish & Nordic tech ecosystem **in 2020**

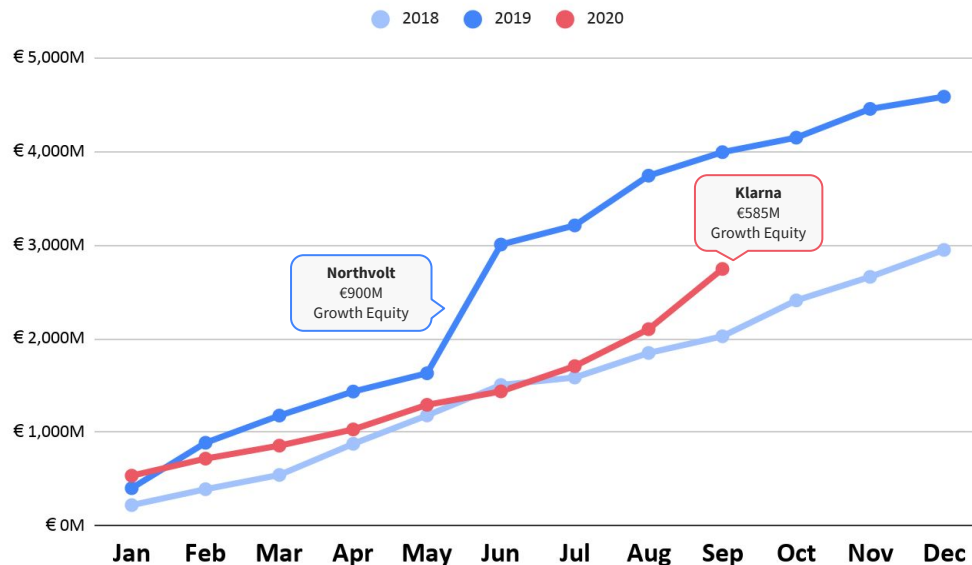
Presented at TechBBQ
17-18 September 2020

Venture capital investment update



Nordic venture capital investment is not that far from previous years.

Cumulative monthly venture capital investment amount

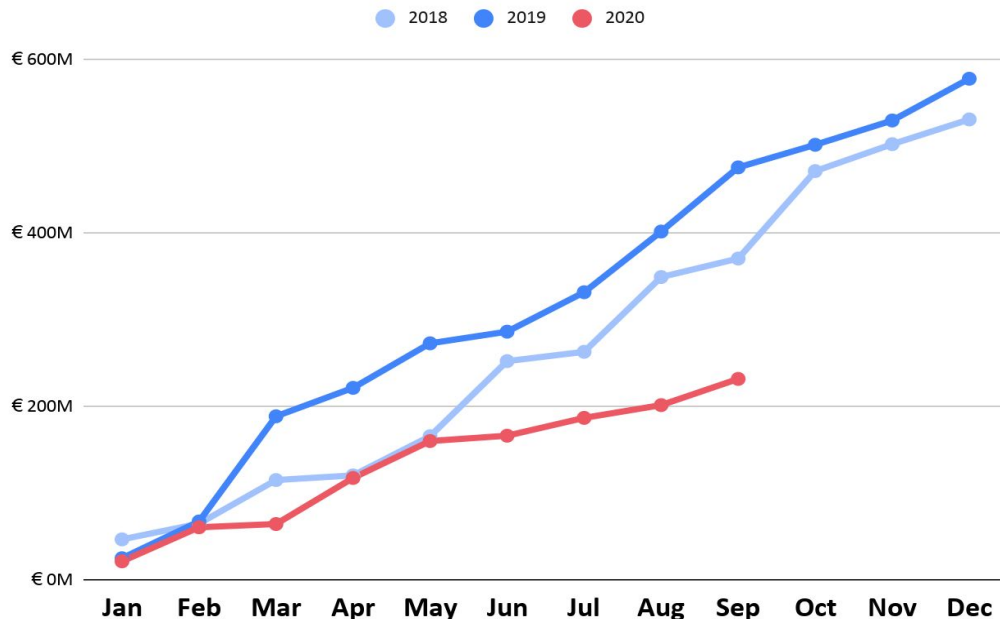


Largest VC rounds in Nordics 2020










Klarna. €585M Growth Equity	hmd. €207M Series A	Klarna. €180M Late VC
THE ORIGINAL OATLY! €180M Series C	KRY €140M Series C	Wolt €97.2M Series D
tink €90M Late VC	Mattem.se din matbutik på nätet €47.5M Late VC	 €45.9M Series C

Venture capital investment in Denmark is falling short in 2020.

Cumulative monthly venture capital investment amount

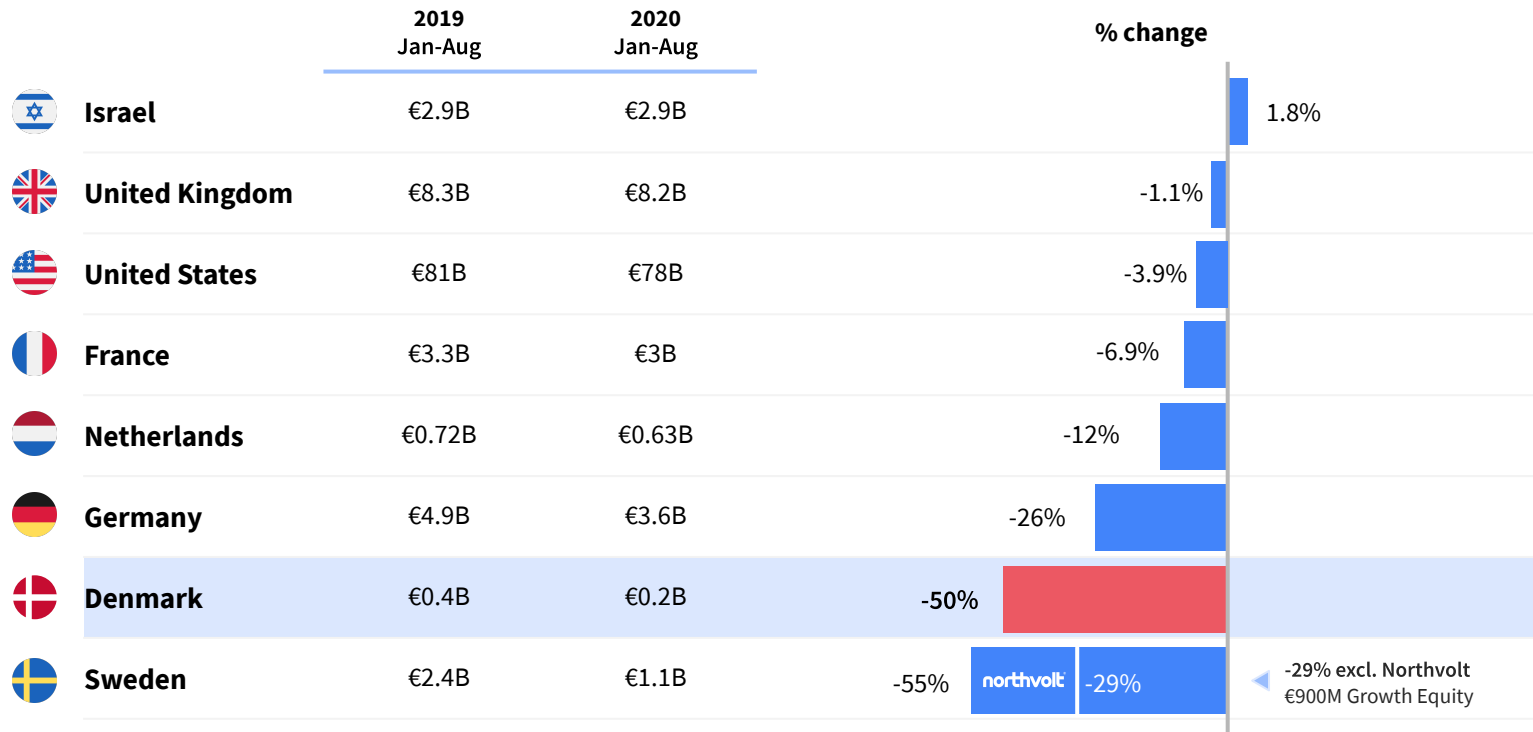


Largest VC rounds in Denmark 2020

 <p>€32.4M Series B</p>	 <p>€22.5M Series C</p>	 <p>€20M Series B</p>
 <p>€18M Late VC</p>	 <p>€15.2M Late VC</p>	 <p>€15M Series A</p>
 <p>13M Late VC</p>	 <p>€12.2M Early VC</p>	 <p>€8.2M Early VC</p>

Denmark looks more dramatically impacted than other countries.

Cumulative venture capital investment amount from January to Aug



What does this mean for VC-backed startups?

- A third of VC-backed startups had **less than a year of runway** going into crisis
- 40% of startups expect 2020 **revenues 25% below plan**
- Half of startups have engaged a bank to **enquire for a loan**
- 43% of respondents have **frozen hiring**, another 28% have slowed hiring
- **Failure is inherent to startups**. Even in a normal circumstances, 70-80% of seed stage startups do not make it to series A. But this funnel risks being narrowed further

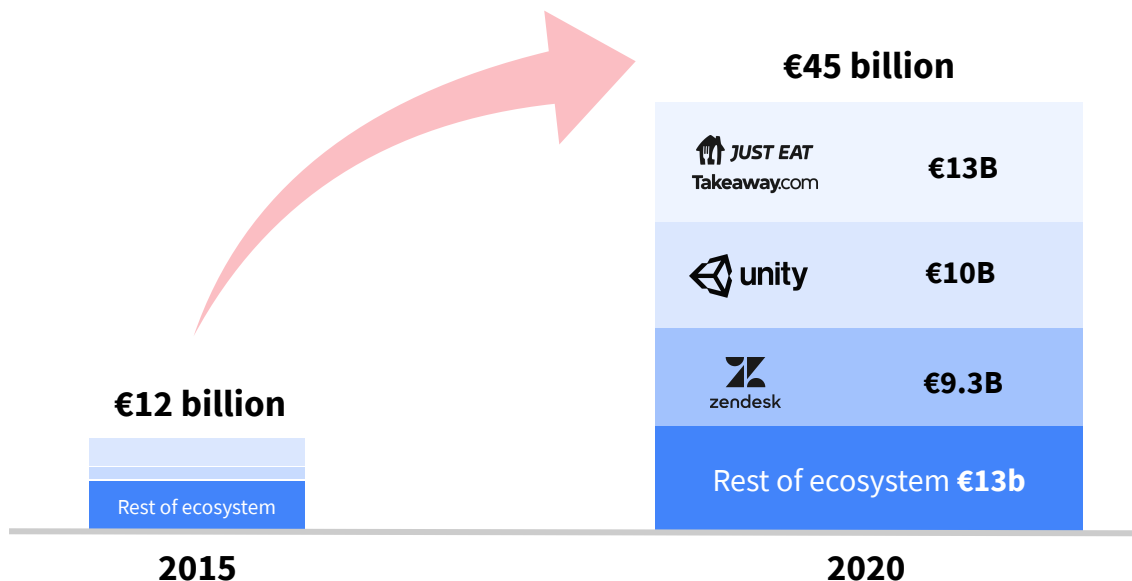
Source: [July 2020 survey](#) by Dealroom, LocalGlobe, Latitude, in partnership with 33 leading European Venture Capital funds

The **ever-increasing significance** of the tech ecosystem

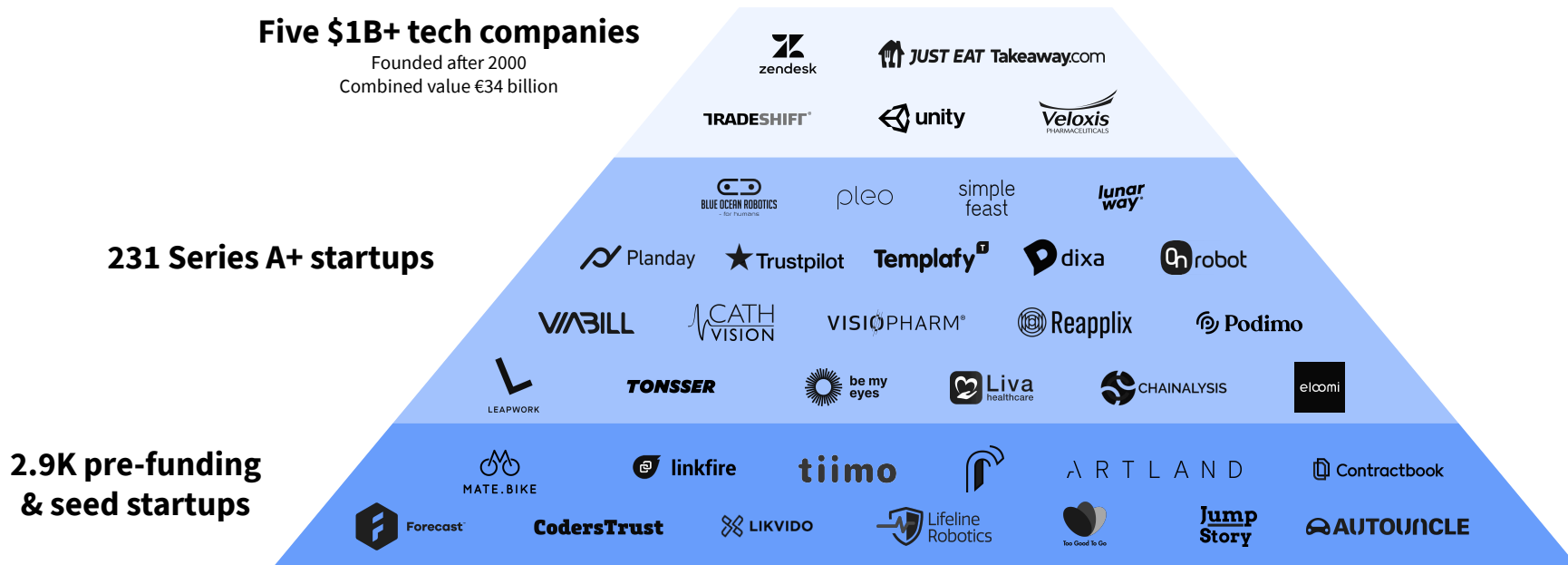


The value of Denmark-founded tech has quadrupled to €45 billion, 72% driven by the top three companies Just Eat, Unity, Zendesk.

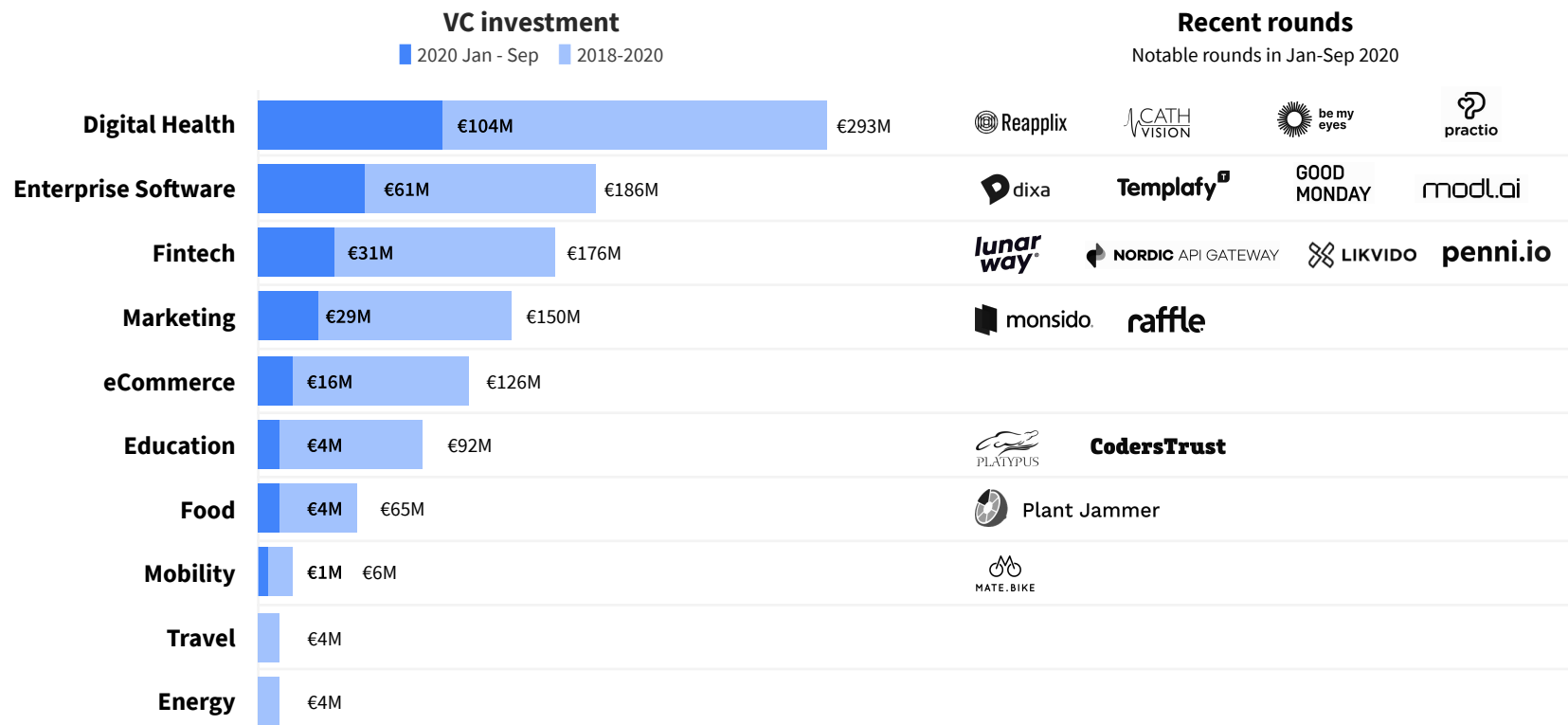
Combined value of Danish-founded startups, scaleups and grownups founded after 2000



What about the rest of the ecosystem? 3,000 startups & scaleups, forming a fast-growing job sector.



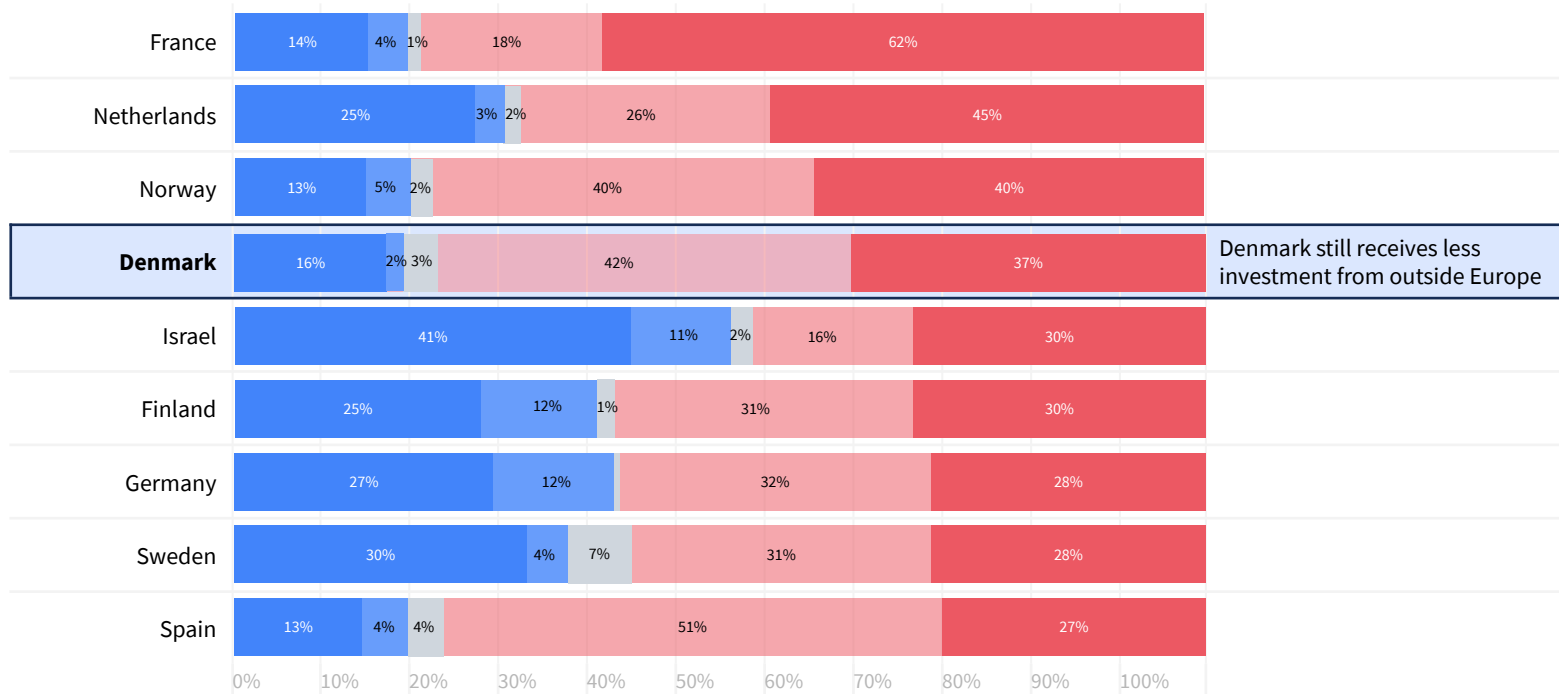
Digital Health, Enterprise Software and Fintech receive most investment.



Tech hubs like London & Stockholm attract more capital from US and Asia.

Funding mix by source of capital (2018-2020)

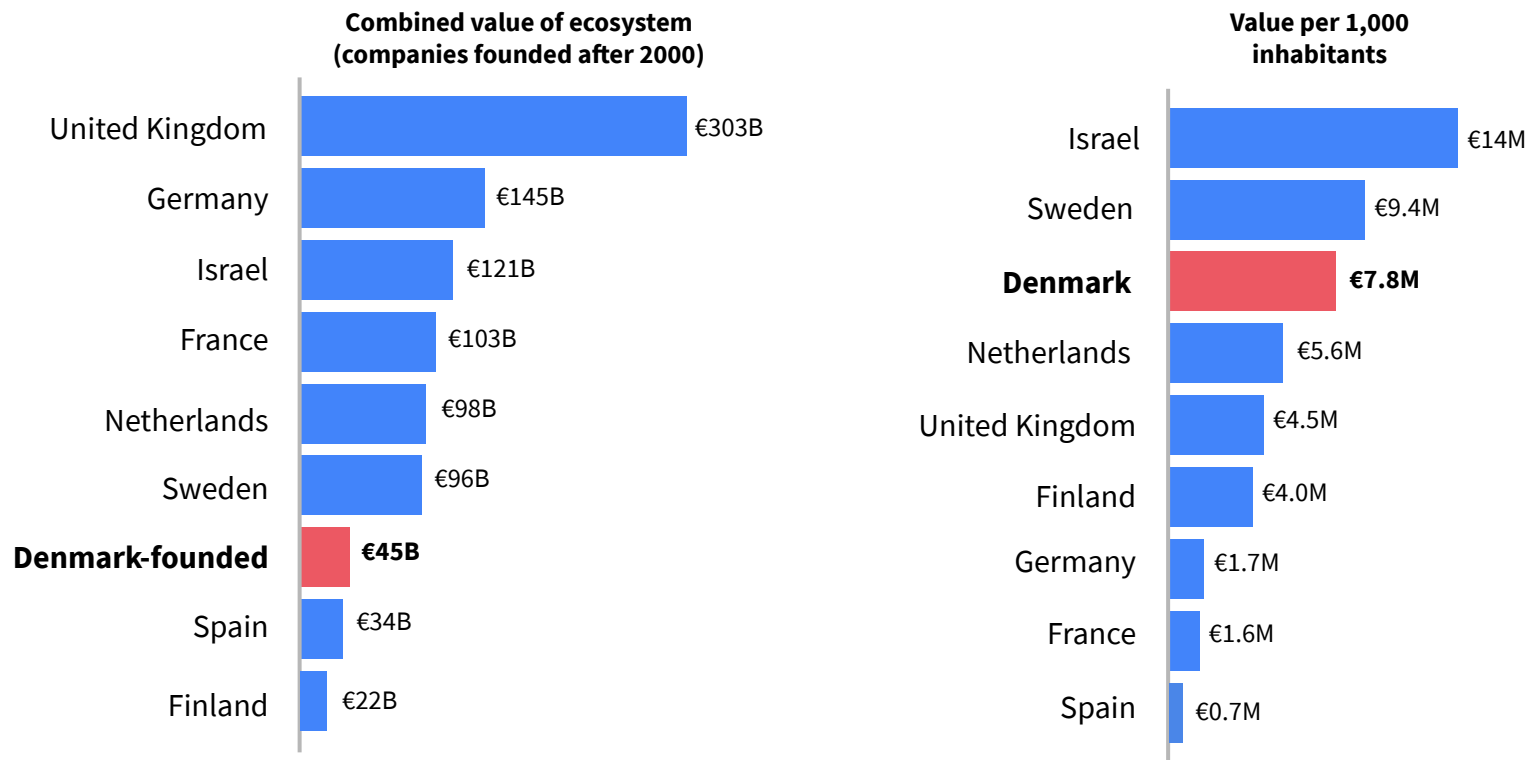
North America Asia Rest of World Europe Domestic



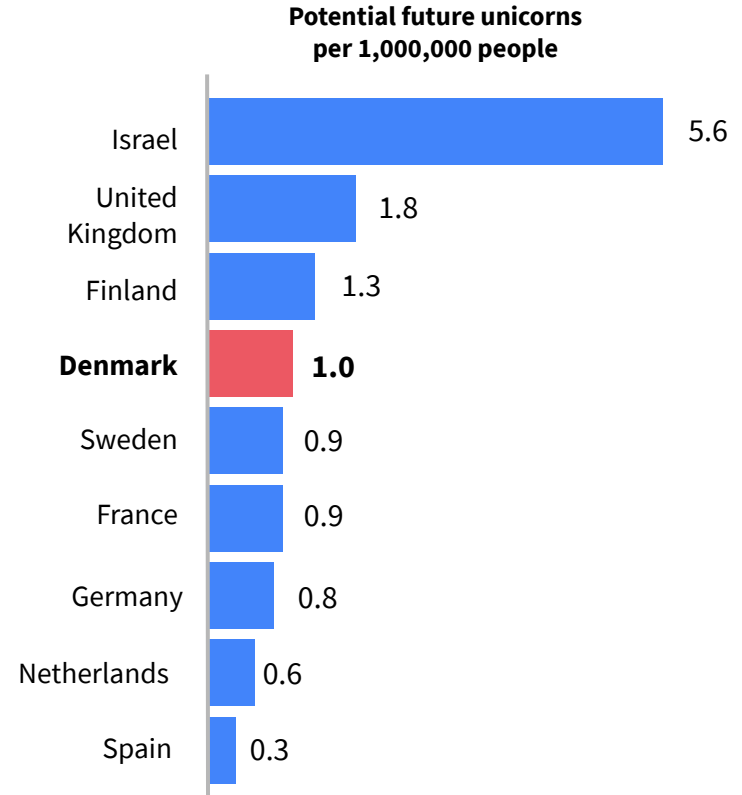
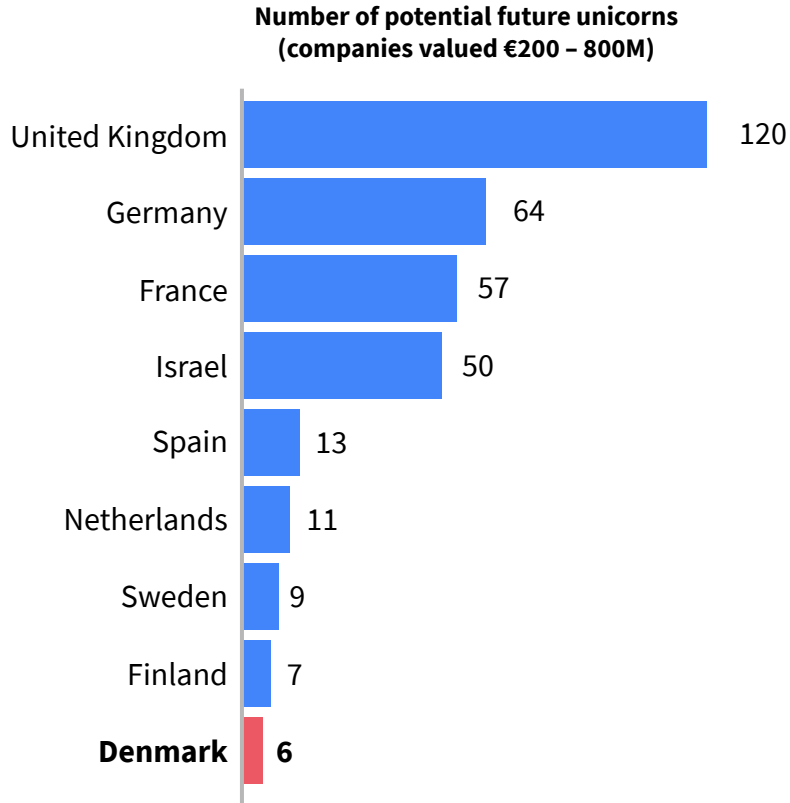
Performance on the European stage



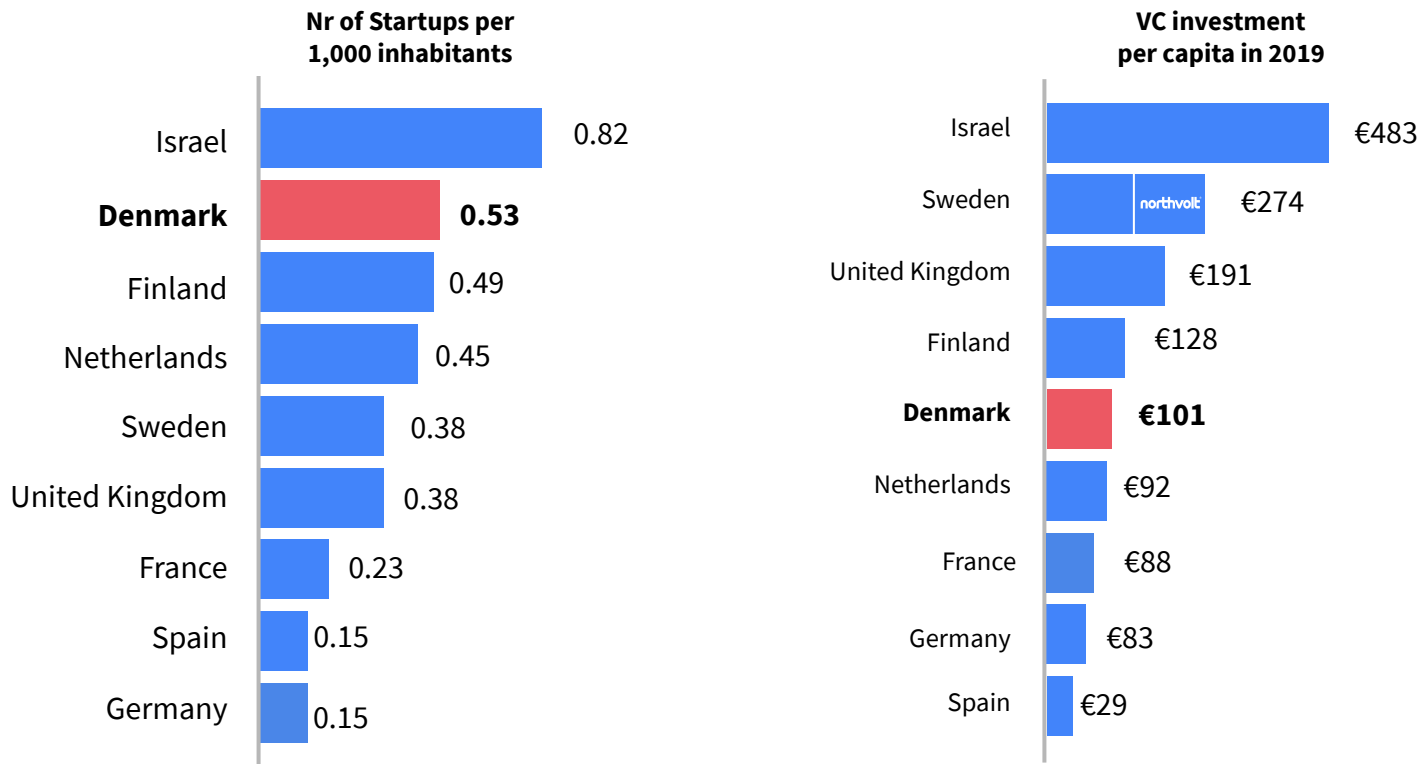
Denmark ranks #6 in Europe by value, but #2 adjusted for size.



By number of potential future unicorns , Denmark ranks #3 in Europe.



Denmark has high startup density. But venture capital investment is low.



Denmark



3,000+

Startups, scaleups & grownups founded in Denmark after 2000

30K+

Startup jobs based in Denmark

€2.0B

Venture capital invested since 2015

€45B

Combined value from startups founded after 2000

Nordics



13,000+

Startups, scaleups & grownups founded in the Nordics after 2000

150K+

Startup jobs based in Nordics

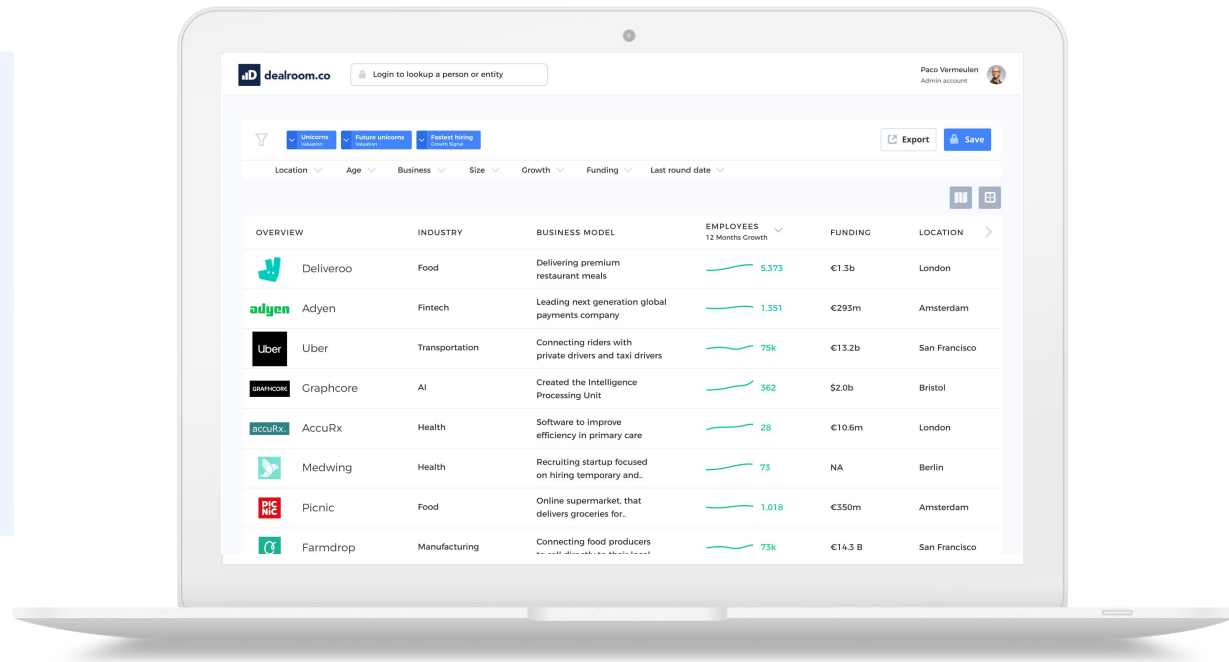
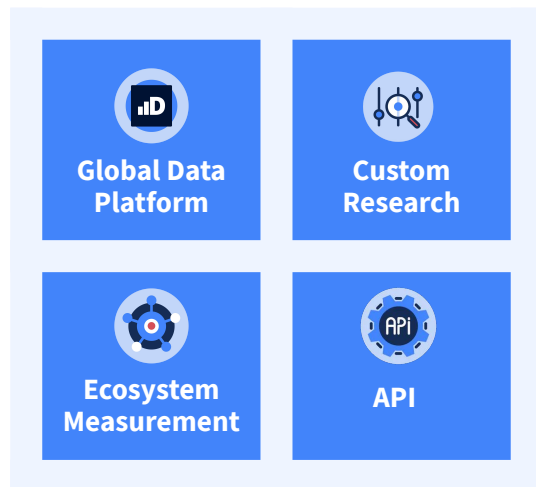
€15B

Venture capital invested since 2015

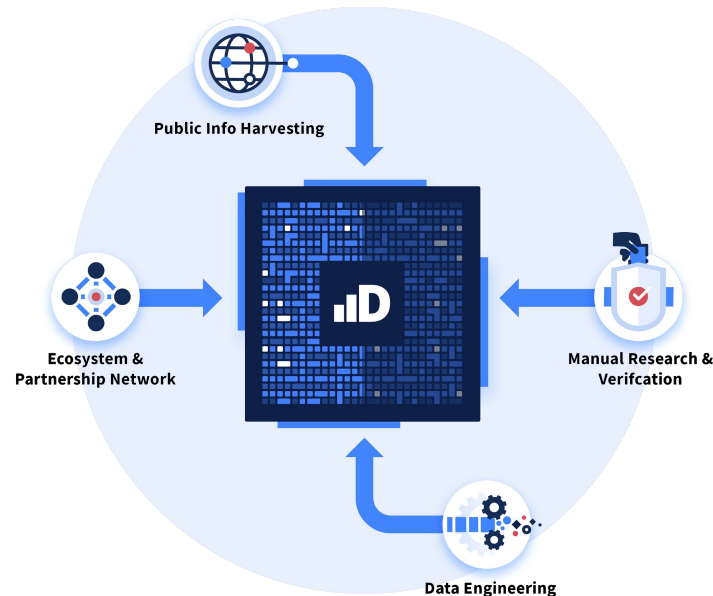
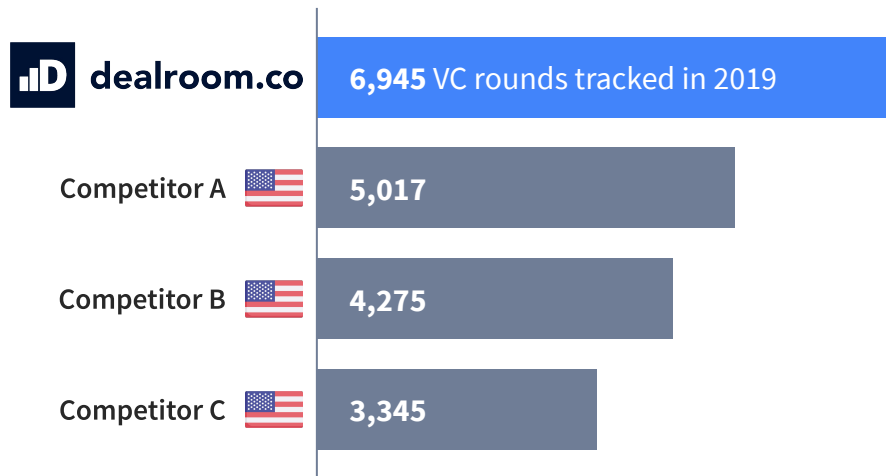
€178B

Combined value from startups founded after 2000

Explore this data and more on Dealroom.co



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PE & VC Funds



Thank you!

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