



GLOBAL VENTURE CAPITAL FUNDING CONTINUES ON A TEAR IN OCTOBER 2021 WITH \$54B INVESTED

As we enter the final quarter of a blockbuster funding year, the record pace of global venture capital funding continues.

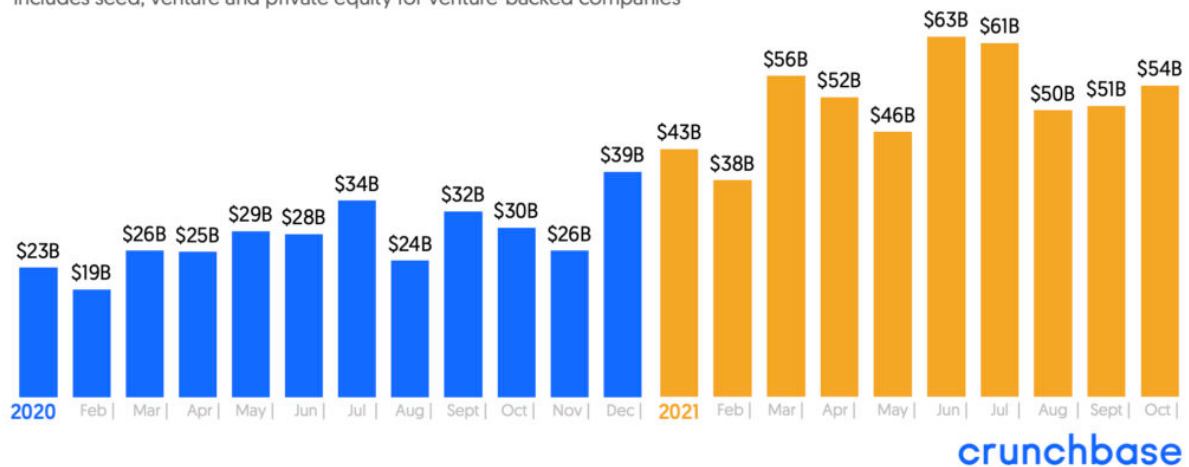
More than \$54 billion was invested in over 2,000 companies around the world in October. That marks the fourth-highest funding month in 2021, with year-over-year growth of 84 percent in October.

Two-thirds of global venture funding in October went to Series C and later funding stages, with \$36 billion invested in 302 companies, per Crunchbase data.

A third of the funding was invested at seed and early-stage rounds, representing \$18 billion in more than 1,700 companies.

Global Funding By Month Through October 2021

Includes seed, venture and private equity for venture-backed companies



New unicorns

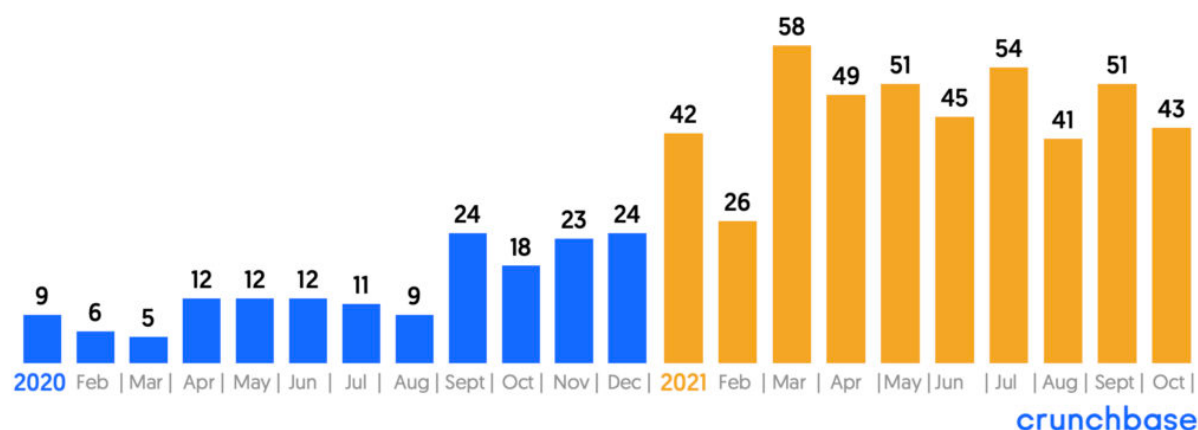
Alongside the year-over-year growth in funding, the Crunchbase Unicorn Board added 43 new companies in October. The most active investors in these new unicorns were Bessemer Venture Partners, 8VC, Sequoia Capital India, Insight Partners, Lightspeed Venture Partners and Coatue—all with more than 10 investments over time in the current crop.

New unicorns that have raised the most funding to date include London-based Zopa, offering peer-to-peer loans; Berlin-based TIER Mobility, a shared electric moped company; and Palo Alto, California-based Medable, transforming clinical research with patient data. Leading sectors for new unicorns include fintech, health care, crypto, and data and analytics.



Unicorn companies as a cohort raised \$20.3 billion in funding, or around 38 percent of total global funding for October.

Global New Unicorn Count By Month



Public debuts

The IPO markets for tech companies remained open with 34 venture-backed debuts in October.

The most highly valued company to go public this past month was San Franciscobased GitLab, a developer operations platform founded in 2011. Khosla Ventures, ICONIQ Capital, August Capital and GV were stockholders listed in its S-1, all with over 5 percent ownership.

WeWork finally went public via a SPAC that valued the company at around \$9 billion, a fifth of what it was valued in a round led by SoftBank in 2019.

Other public debuts valued above \$4 billion were Charlotte, North Carolina-based billing and payments platform AvidXchange, London-based Babylon, an online health care platform that went public via a SPAC, and San Francisco-based learning platform Udemy.

Notable Public Market Debuts in October 2021

Company	Sector	Headquarters	Type	Raised at IPO	Valued at IPO	Stock Symbol
GitLab	Developer operations	San Francisco, CA, U.S.		\$650M	\$11.0B	NASDAQ: GTLB
WeWork	Workspaces	New York, NY, U.S.	SPAC	\$1300M	\$9.0B	NYSE: WE
AvidXchange	Payments	Charlotte, NC, U.S.		\$660M	\$4.9B	NASDAQ: AVDX
Babylon	Online healthcare	London, UK	SPAC	\$460M	\$4.2B	NYSE: BBLN
Udemy	Online learning	San Francisco, CA, U.S.		\$421M	\$4.0B	NASDAQ: UDMY
Exscientia	Pharmatech	Oxford, UK		\$305M	\$2.6B	NASDAQ: EXAI
Truecaller	Mobile calling	Stockholm, Sweden		\$114M	\$2.5B	STO: TRUE
Bakkt	Digital assets	Atlanta, GA, U.S.	SPAC	\$448M	\$2.1B	NYSE: BKKT
IonQ	Quantum processors	College Park, MD, U.S.	SPAC	\$636M	\$2.0B	NYSE: IONQ
Enfusion	Investment management	Chicago, IL, U.S.		\$319M	\$1.9B	NYSE: ENFN
Rent the Runway	Rent apparel	New York, NY, U.S.		\$357M	\$1.7B	NASDAQ: RENT

crunchbase



Looking forward

Global funding for 2021 could top \$600 billion based on the current funding pace, compared to \$334 billion for 2020.

Venture capital has expanded to more parts of the globe, showing greater growth year over year to South America- and Europe-based startups. This year has also been a record one for public debuts, and mergers and acquisitions.

And there are large amounts of capital available to still be deployed. Tiger Global announced a first close of a new fund at \$8.8 billion, Sequoia Capital restructured its venture business into a single top fund and registered as an RIA, and ever larger seed funds were announced by leading venture firms.

In other words, there's no slowdown in sight.

Source: Crunchbase

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