

BE ADVISE E-NEWSLETTER

JULY 2023

TURKISH STARTUP ECOSYSTEM DATA 2023 H1 - StartupsWatch

70%* Approximate percentage decrease in investments in the first half of 2023 compared to the first half of 2022(*non-Getir).

\$111M* Investment amount in the first half of 2023 (*non-Getir).

39 of 130 The rate of those who have a company or CVC among investors in the first half of 2023.

19 of 130 Rate of female entrepreneurs in investments in the first half of 2023.

%15 Percentage of foreign investors' participation in angel and venture capital transactions in the first half of 2023.

\$9,3M The amount of investment raised by 28 startups through crowdfunding platforms in the first half of 2023.

Gaming, Energy, Sustainability, Fintech and Marketplace Sectors that stand out in terms of number of investments in the first half of 2023.

%59 Percentage decrease in investments in Turkey in Q2 2023 compared to Q2 2022.

\$52M Investment amount in Turkey in Q2 2023.

10 Number of investments received by fintech in Turkey in the first half of 2023.

13th Turkey's ranking in gaming investments in the first half of 2023.

Turkish startups continued to make acquisitions abroad and in Turkey in Q2.

According to 2022, investments in Germany are ~40,2% for the 2023 first half, ~30% on a 2nd quarter basis; In the UK, it decreased by ~60.2% for the 2023 first half and by ~60% in the 2nd quarter.

GLOBAL STARTUP ECOSYSTEM DATA 2023 Q2 - Dealroom

%11 Percentage decrease in investments in the world in Q2 2023 compared to the first quarter of 2023.

\$84B The amount of investment made in the world in Q2 2023.

USA, China and UK In the world in Q2 2023, countries in the top 3 in VC investment.

16 startups In the world in Q2 2023, became new unicorns.

Health-tech, Fintech and Energy-tech increased the most VC investment in Q2 2023.

Climate technology and deep-tech dominate the fastest-growing segments.

\$16B In Q2 2023, the amount of investment in European startups.

\$35B Amount invested in US startups in Q2 2023.

In the first half of 2023, 41 startups became unicorns, 14 of which were health-tech.

GLOBAL STARTUP ECOSYSTEM DATA 2023 Q2 - PitchBook

€8,9B Total amount of capital raised in Europe in the first half of 2023.

%60.8 Percentage decrease in VC investment value in Europe in the first half of 2023 compared to the first half of 2022.

%69,2 Percentage decline in US participation in VC investment value on an annual basis in Q2 2023.

495 Total number of startups exiting in Europe in the first half of 2023.

€3.5B Total exit amount in Europe in the first half of 2023.

Cleantech It is a sector that continues to be widespread in demand in Europe.

Seven out of nine exits in the energy sector in the first half of 2023 were associated with clean energy technologies.

WHY CAN'T TURKIYE REALIZE THE ECONOMIC LEAP FORWARD? - TUSIAD

- 1) SMEs lag behind in completing their digital transformation.
- 2) The formation of business and usage models of high technology requires investment and infrastructure, and cannot be converted into added value at the expected speed.
- 3) Fund and ecosystem support are insufficient to reach the potential in digital enterprises and increase competitiveness in the global market.

We need to globalize our digital initiatives, which requires scaling and funding as resources. Even if we enter certain rankings, our investment amount lags behind.

Although the number of interest and funds in digital entrepreneurship increases until the end of 2022, the fund size does not increase with the same scaling. At the same time, the fragmented structure of the funds and the lack of foreign investment reduce the effectiveness of the funds.

- 4) The workforce and innovation culture with the competence required by digital transformation and technology breakthrough cannot be developed to the desired extent.

It is no longer sufficient to use technology in a certain area. At every point, as individuals and institutions, we must follow and use the latest technology, and most importantly, adopt it. To increase our innovation culture, we must prioritize education as the first key point.

BE ADVISE | REFERENCES



Startups.watch Turkish Startup Ecosystem 2023 H1 report | Dealroom Global VC 2023 Q2 Wrap Up report

PitchBook 2023 Q2 European Venture report | TUSIAD The Call to Action for High Technology in Türkiye's 2nd Century Report