

BE ADVISE NEWSLETTER

\$70.1B VC investment slows in Q3'24



Global venture funding overall declined in Q3'24. **26% drop** from the previous quarter and a **22% decrease** compared to Q3'23

7.2K Number of deal in Q3'24



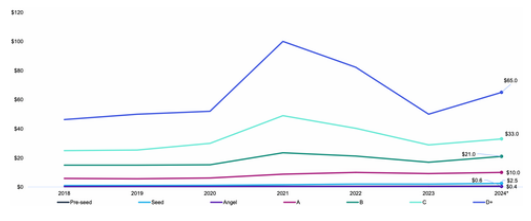
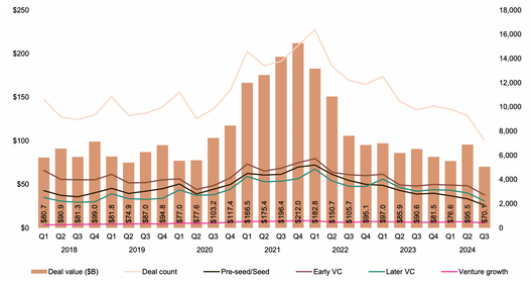
At the end of Q3'24, **the number of early-stage unicorn companies** has already **exceeded the number** seen during all of 2023



\$19B investment in AI sector (accounting for **28% of total venture capital**)



Biotech has led **the largest number of acquisitions** worth over a billion dollars in 2024



\$115M investment in seed, early and later vc stages

144 Deals in Q3'24



Grocery delivery and **fintech** were the most invested verticals in terms of deal size

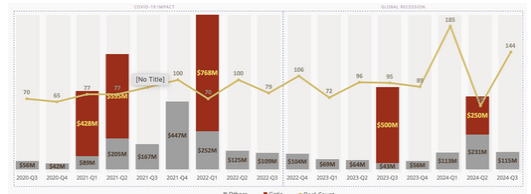


Biotech and **artificial intelligence** were the most invested verticals in terms of deal count

89 The number of CVCs in Turkey

412 The number of VCIF (GSYF) in Turkey

\$70.9M Gaming startups raised in 9M2024.



	2019	2020	2021	2022	2023	2024 YTD
Grocery delivery	\$38.1M	\$9M	\$98.8M	\$78.2M	\$50.2M	\$25M
Fintech	\$4.3M	\$25.9M	\$48.9M	\$91.5M	\$10.7M	\$18.2M
Cybersecurity	\$6.9M	\$0.4M	\$24.9M	\$14.3M	\$11.2M	\$71.9M
Gaming	\$8.4M	\$19.7M	\$32M	\$113.3M	\$31.8M	\$70.9M
Blockchain	\$0M	\$0.3M	\$19.7M	\$17.2M	\$5.3M	\$68.4M
Autotech	\$2.3M	\$1.2M	\$75.3M	\$38M	\$18.2M	\$28.3M
Internet of things	\$1.5M	\$3.9M	\$6M	\$6.7M	\$9.2M	\$28.3M
SaaS	\$5.8M	\$54.2M	\$9.7M	\$145.4M	\$40.9M	\$28.2M
Artificial intelligence	\$5.8M	\$43.3M	\$18.5M	\$152.7M	\$39.7M	\$14M
Marketplace	\$8.8M	\$4.7M	\$70.4M	\$60.1M	\$6.5M	\$8.5M

	DEAL COUNT 2024-YTD			DEAL SIZE 2024-YTD		
	PRE-SEED	SEED	SERIES A	PRE-SEED	SEED	SERIES A
Turkey	247	91	5	\$184M	\$1.2B	\$2B
UK	224	372	130	\$47M	\$642M	\$1B
Germany	72	185	70	\$58M	\$689M	\$1.1B
Spain	54	84	23	\$41M	\$240M	\$221M
France	54	180	89	\$35M	\$103M	\$215M
Switzerland	42	76	28	\$38M	\$204M	\$204M
The Netherlands	47	77	22	\$24M	\$111M	\$88M
Italy	51	66	7	\$21M	\$78M	\$122M
Sweden	30	47	12	\$19M	\$137M	\$216M
Finland	22	20	10	\$16M	\$88M	\$88M

- Political uncertainty, such as the upcoming U.S. elections, may also **impact cash flows**.
- Around **30% of firms** delayed or scaled back investments due to concerns over election-related uncertainty.
- AI companies are still working to figure out the optimal business models, and are quite well funded. So the other sectors including health and biotech, fintech, energy and cleantech can **look to exit**.



Sources: Pitchbook, Crunchbase, KPMG, Reuters, Startupswatch