PitchBook

EMERGING TECH RESEARCH

Emerging Tech Indicator

Top VC investment activity slows slightly from Q4 peak as Web3 & DeFi, biotech, and fintech lead funding activity

Q4 2022

Contents

Institutional Research Group

Analysis

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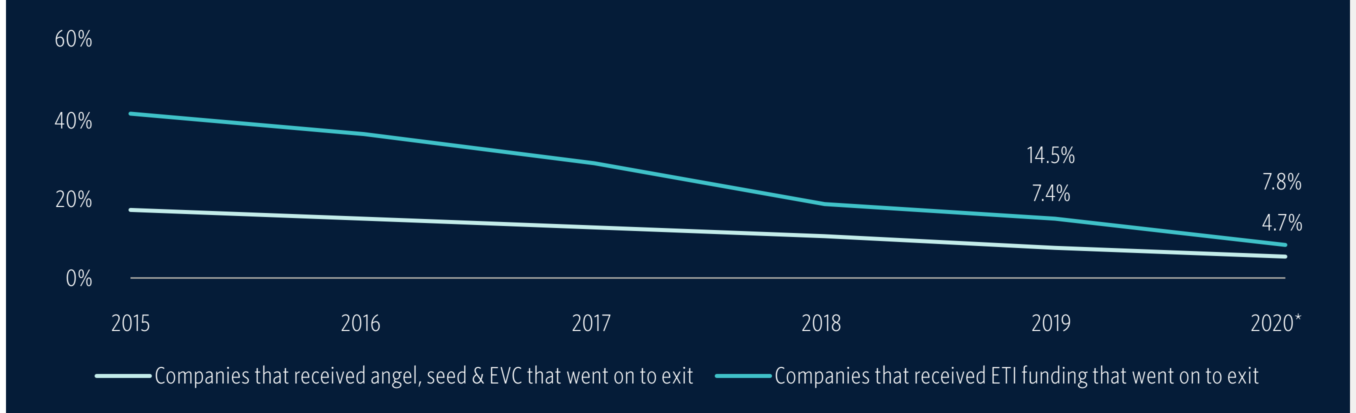
Note: Data from prior quarters has been revised from the previous ETI report to reflect the latest funding data available.

Introduction

The Emerging Tech Indicator provides a quarterly review of seed- and early-stage investment activity involving a limited subset of the world's most successful VC firms that account for roughly 10% of total VC investment. The analysis provides a unique perspective into the types of technologies top investors view as the most promising, while also tracking how aggressively they are making capital allocation decisions.

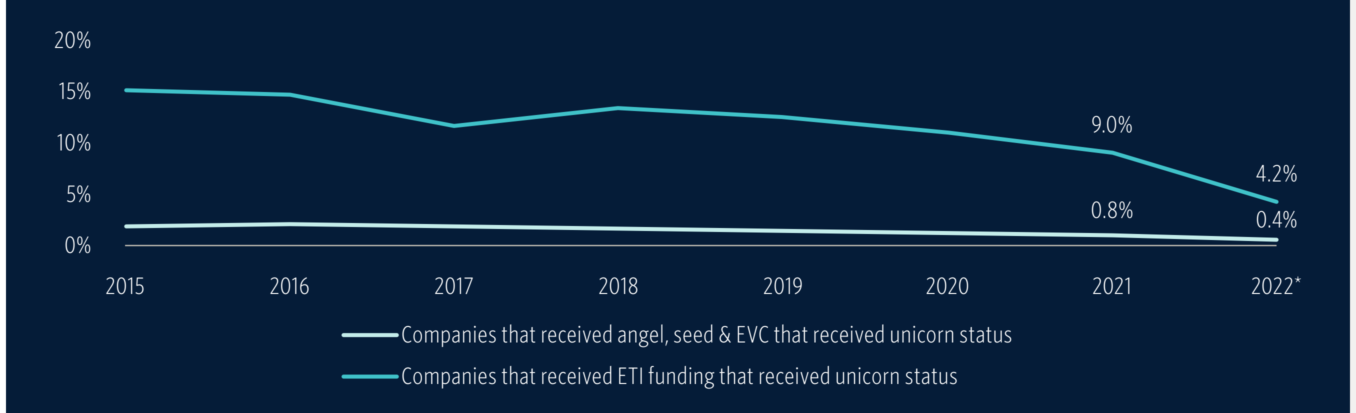
In the fourth quarter of 2022, we tracked 130 early- and seed-stage deals that involved the top 15 VC firms (relative to 5,730 total early- and seed-stage VC deals). These firms are determined each quarter based on the success of their investments over time in terms of exits and valuations. As shown in the two adjacent charts, ETI startups identified via our top-15 methodology have strongly outperformed the broader VC industry, exhibiting higher exit rates and higher valuations. This report provides a review of the products and technologies being developed by ETI startups.

Share of companies receiving ETI funding that went on to exit



Source: PitchBook | Geography: Global | *As of December 31, 2022

Share of companies receiving ETI funding that went on to unicorn status



Source: PitchBook | Geography: Global | *As of December 31, 2022

1: Emerging Tech Indicator ranking methodology can be found here.

Key takeaways

Deal values continue to trend downwards: In Q4 2022, there were 130 deals totaling $3.53 billion, a 26% decrease from Q3's 166 deals totaling $4.83 billion. This marks the fourth consecutive quarter of decline in ETI investment. Q4's total deal value is down 69.5% from the all-time peak of $11.58 billion across 275 deals in Q1 2022. ETI deal value still accounted for 11.6% of all seed- and early-stage VC investment, which is higher than the historical average of around 10%.

Large deals returning to normal levels: We recorded 9 ETI deals sized $100 million or larger, still above the historical quarterly average of five in 2015 but down from the peaks of 19 and 21 in Q4 2021 and Q1 2022, respectively. The largest deal consisted of a $250 million Series B round for ClickHouse, an open source OLAP data management system. The next-largest deals included enterprise SaaS startup Island raising a $175.0 million Series B, and the biotech startup Odyssey Therapeutics closing a $168.0 million Series B. Additionally, decentralized exchange platform Uniswap raised a $165.0 million Series B, and another biotech startup, Apogee Therapeutics, closed a $149.0 million Series B.

Biotech and AI & ML lead ETI investment, while the Web3 & DeFi sector remains popular: In Q4, biotech and AI & ML attracted the most ETI investment with $455.7 million and $401.9 million invested, respectively. Data tech and health & wellness tech also saw notable investment at $376.4 million and $292.0 million, respectively, while fintech had 10 deals but a lower amount of total investment at $172.4 million. Over the last 12 months, biotech received the highest amount of capital investment at $6.1 billion across 38 deals, followed by Web3 & DeFi with 103 deals and $4.6 billion invested. Despite the change in the top areas of investment this quarter, biotech, Web3, and fintech remain popular destinations of ETI capital.

AI & ML, consumer, and e-commerce deal counts increase from Q3: While most categories continued to decline relative to Q3, certain verticals bounced back up. The consumer segment jumped from two deals in Q3 to six in Q4, e-commerce leapt from five in Q3 to nine in Q4, and AI & ML jumped from eight in Q3 to 12 in Q4. This suggests that while the broader ETI environment continues to respond negatively to economic headwinds, some verticals continue to show resilience.

Deal activity

Q4 ETI deal activity reflected a continued softening of the VC environment as deal value declined to $3.5 billion, down from $4.8 billion in Q3 and 69.5% lower than Q1 2022's peak of $11.6 billion. Deal counts also maintained a downward trend, with 130 in Q4 falling well below Q1's 275. For a full overview of activity across the entire VC market, see our Q4 2022 PitchBook-NVCA Venture Monitor. We recorded nine ETI deals of $100 million or more in Q4, down from 21 in Q1, but still above the historical average of five. The top three deals included a $250.0 million Series B round for ClickHouse, an open source online analytical processing (OLAP) data management system, a $175.0 million Series B for enterprise software as a service (SaaS) startup Island, and a $168.0 million Series B for biotech startup Odyssey Therapeutics. ETI deal activity represented 11.6% of total seed- and early-stage VC funding in Q4—down from 19% in Q1 and near the historical average of about 10%.

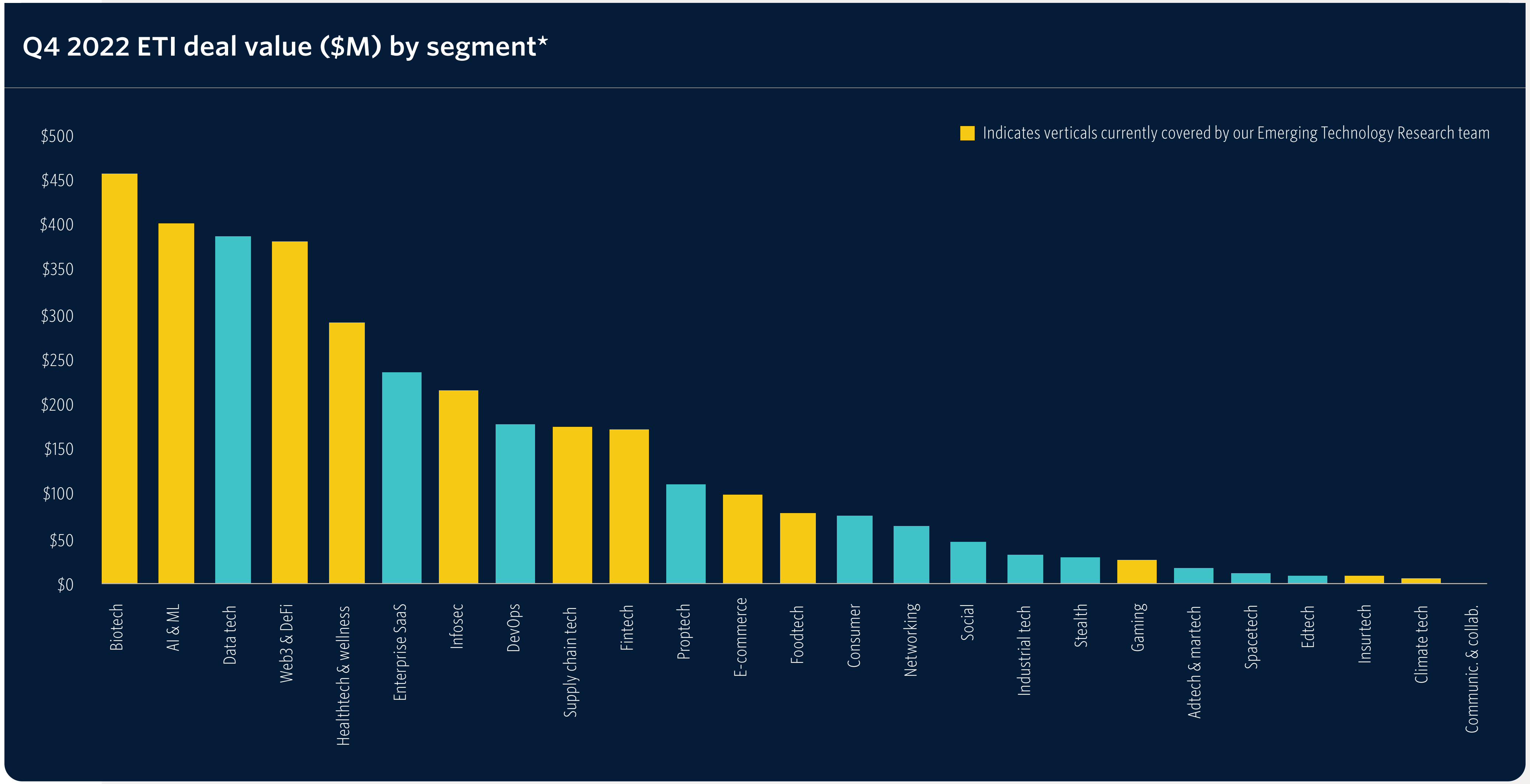
In Q4, we recorded 130 ETI deals across 23 different technology segments. Biotech represented the largest area of investment, accounting for $455.7 million across 12 deals. This was followed by artificial intelligence & machine learning (AI & ML) with $401.9 million invested across 10 deals. Data tech totaled $386.4 million invested across six deals, healthtech & wellness drew in $292.0 million invested across 10 deals, and enterprise SaaS tallied $237.1 million invested across seven deals.

ETI deal activity

Source: PitchBook | Geography: Global | *As of December 31, 2022

Areas of investment

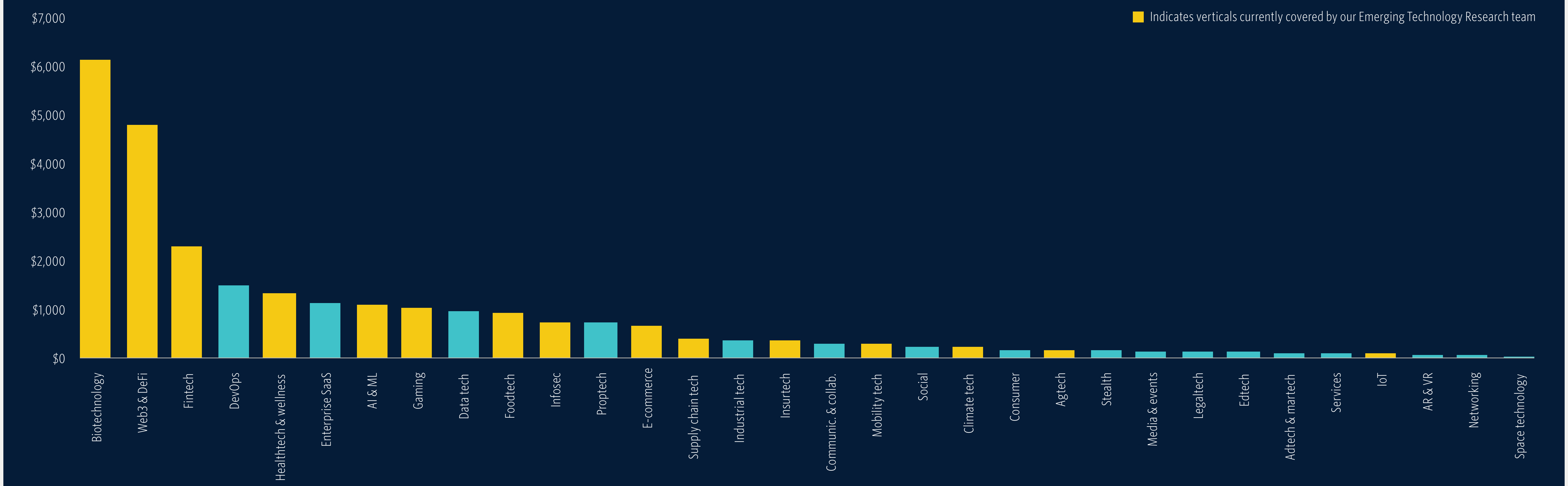
Looking at trends on a cumulative four-quarter basis, biotech recently captured the largest amount of ETI capital.



Source: PitchBook | Geography: Global | *As of December 31, 2022

AREAS OF INVESTMENT

Early- and seed-stage ETI deal value ($M) in TTM by segment*



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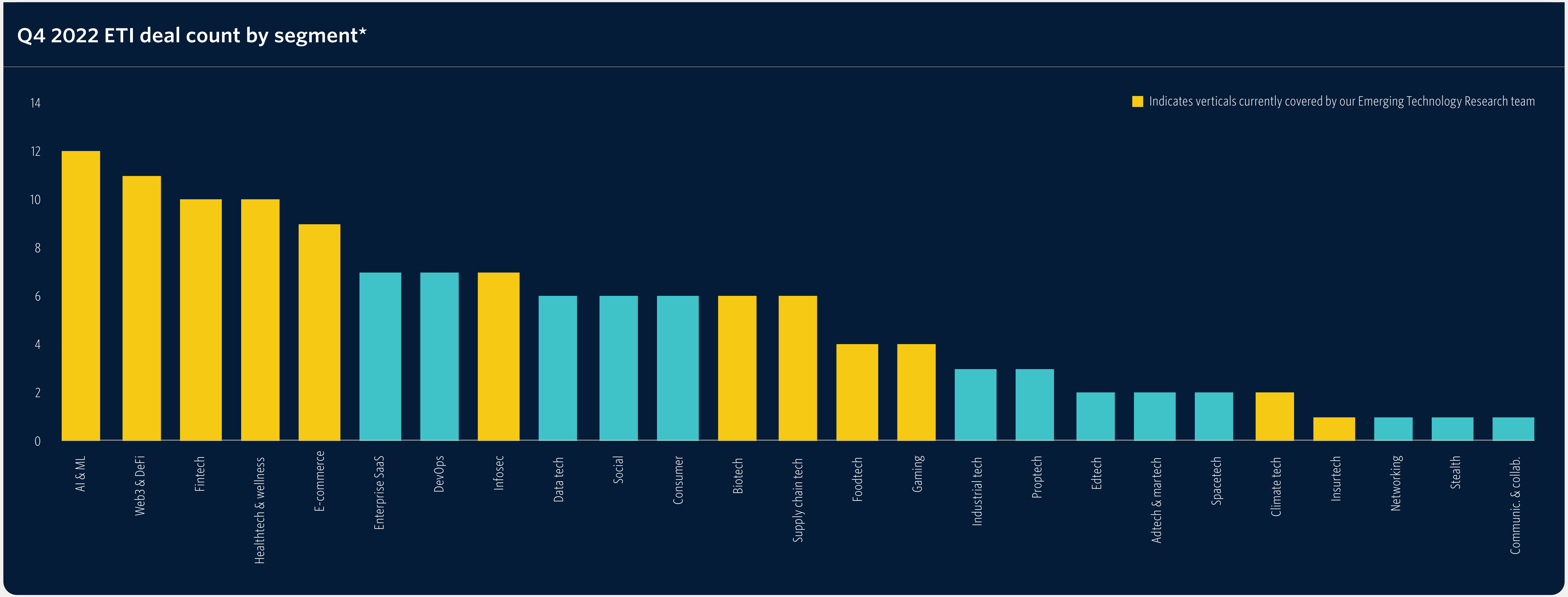
AREAS OF INVESTMENT



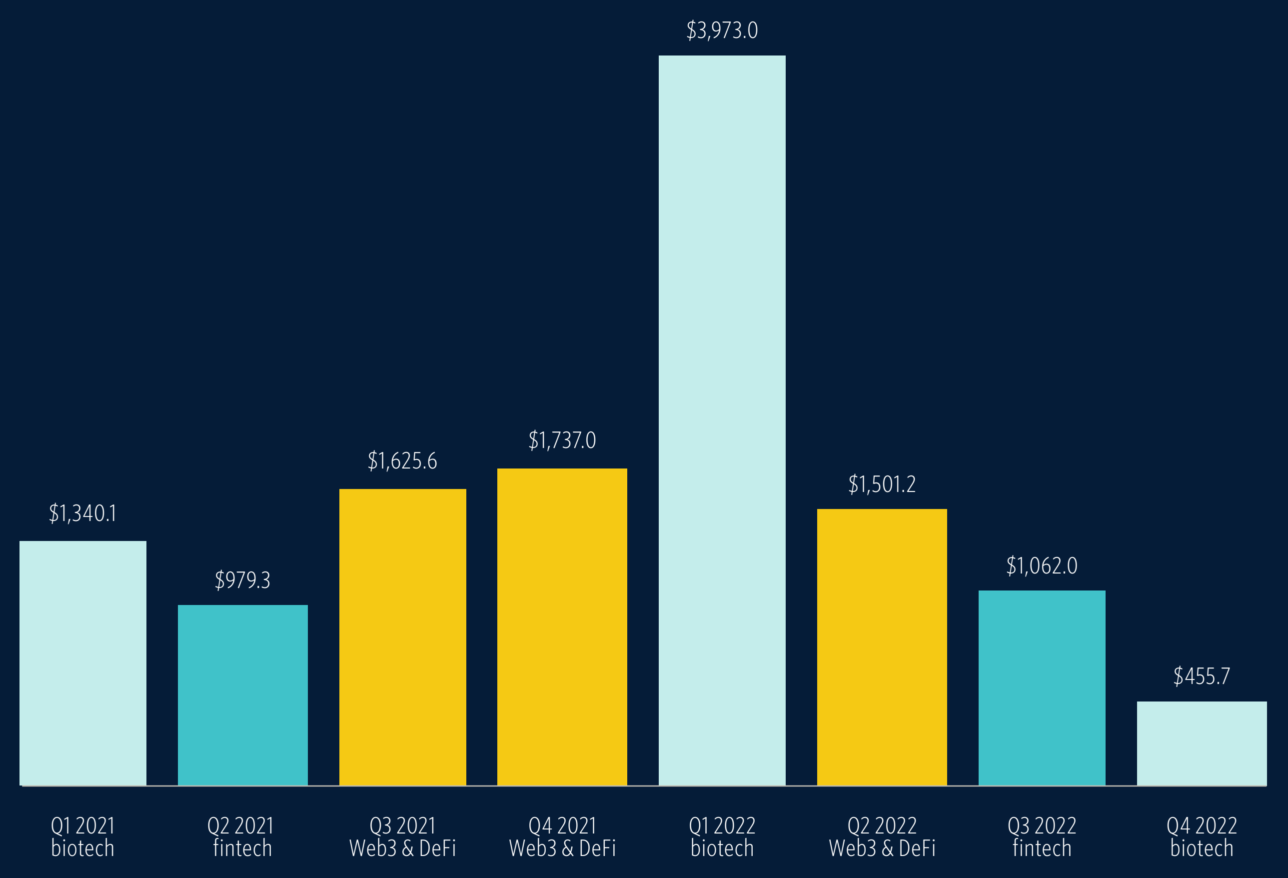
Source: PitchBook | Geography: Global | *As of December 31, 2022

Early- and seed-stage ETI deal count in TTM by segment*

Source: PitchBook | Geography: Global | *As of December 31, 2022

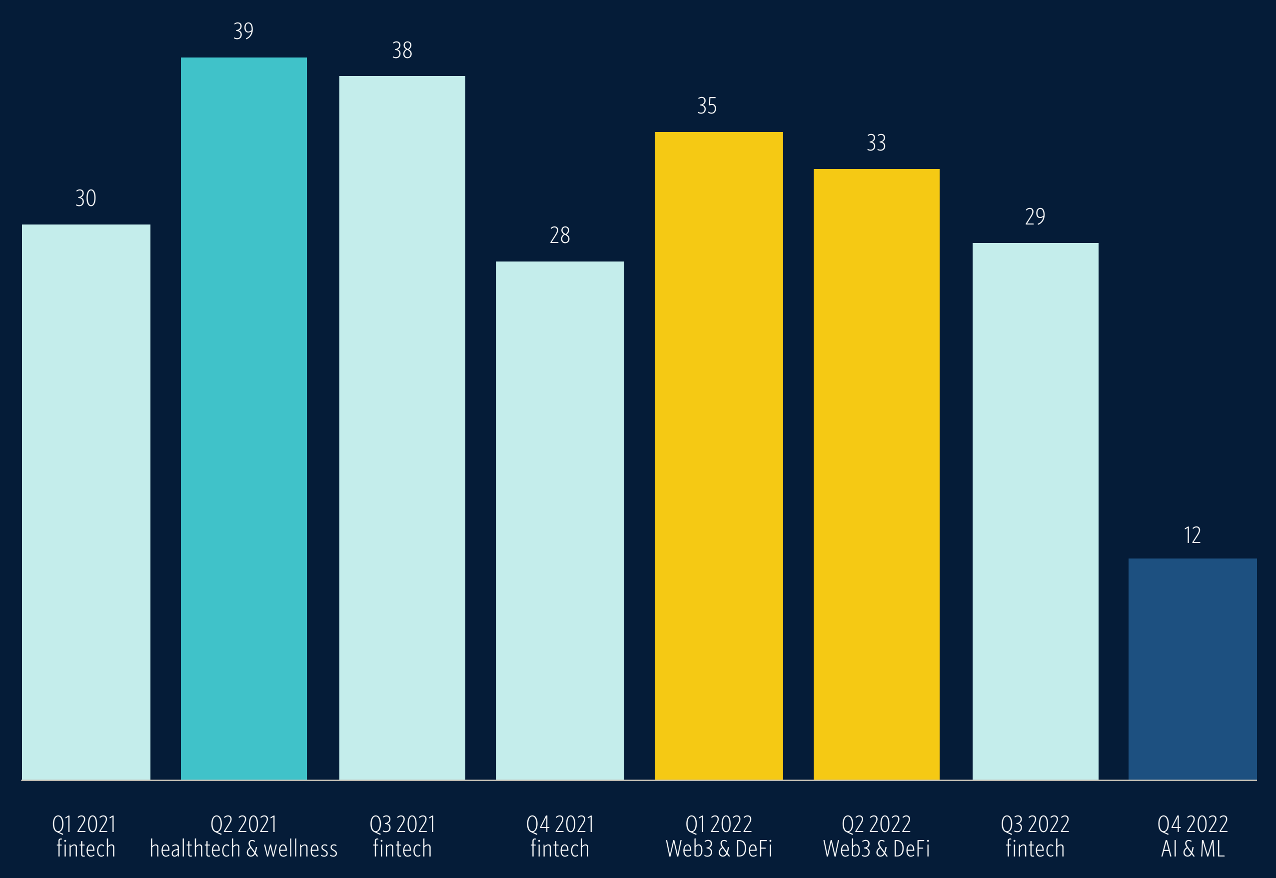
AREAS OF INVESTMENT

Top ETI segments since Q1 2021 by deal value ($M)*



Source: PitchBook | Geography: Global | *As of December 31, 2022

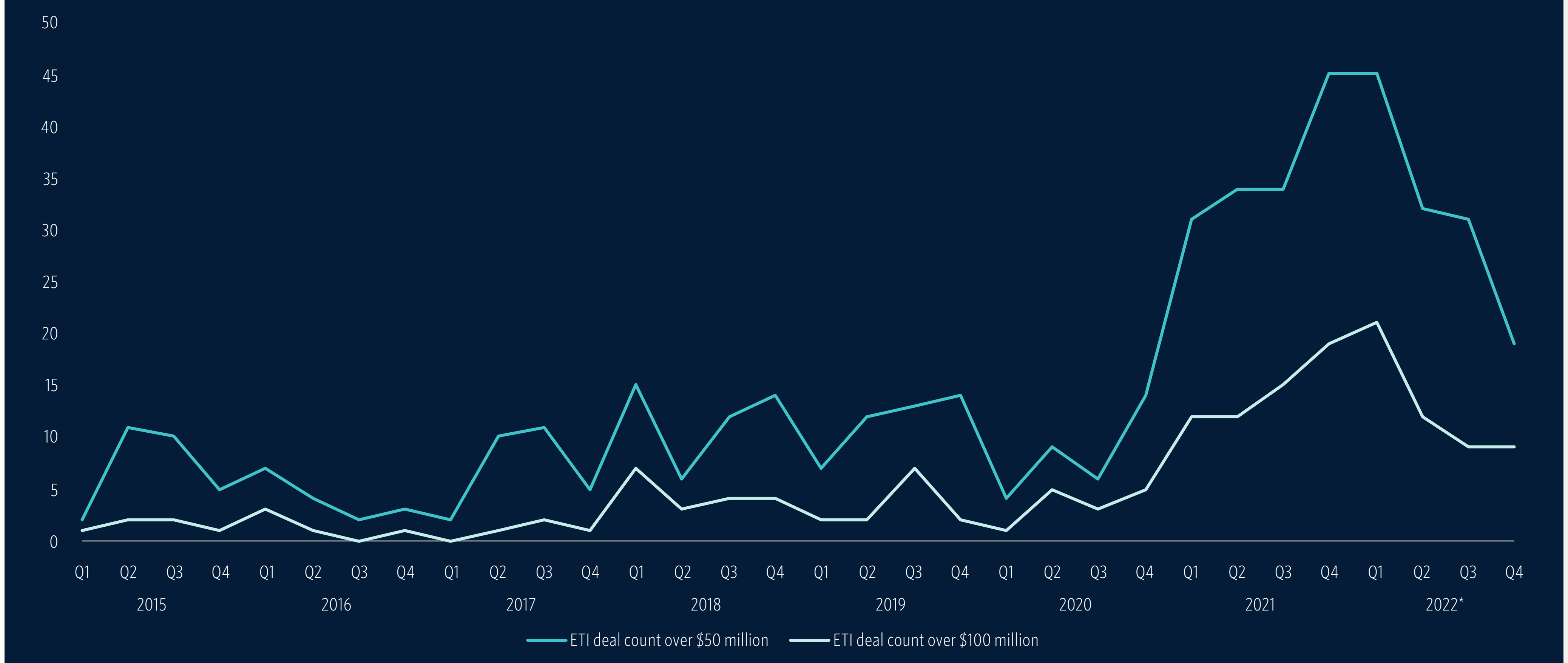
Top ETI segments since Q1 2022 by deal count*



Source: PitchBook | Geography: Global | *As of December 31, 2022

High-value deals have declined in recent quarters. Only 9 deals over $100 million occurred in Q4 2022, a notable drop from 21 in the first quarter of 2022, though still above the historical average of five. Similarly, deals over $50 million declined to 19 in Q4 from 45 in Q1 2022, but remain above the historical average of 14.

ETI deal count over $50 million and $100 million



Source: PitchBook | Geography: Global | *As of December 31, 2022

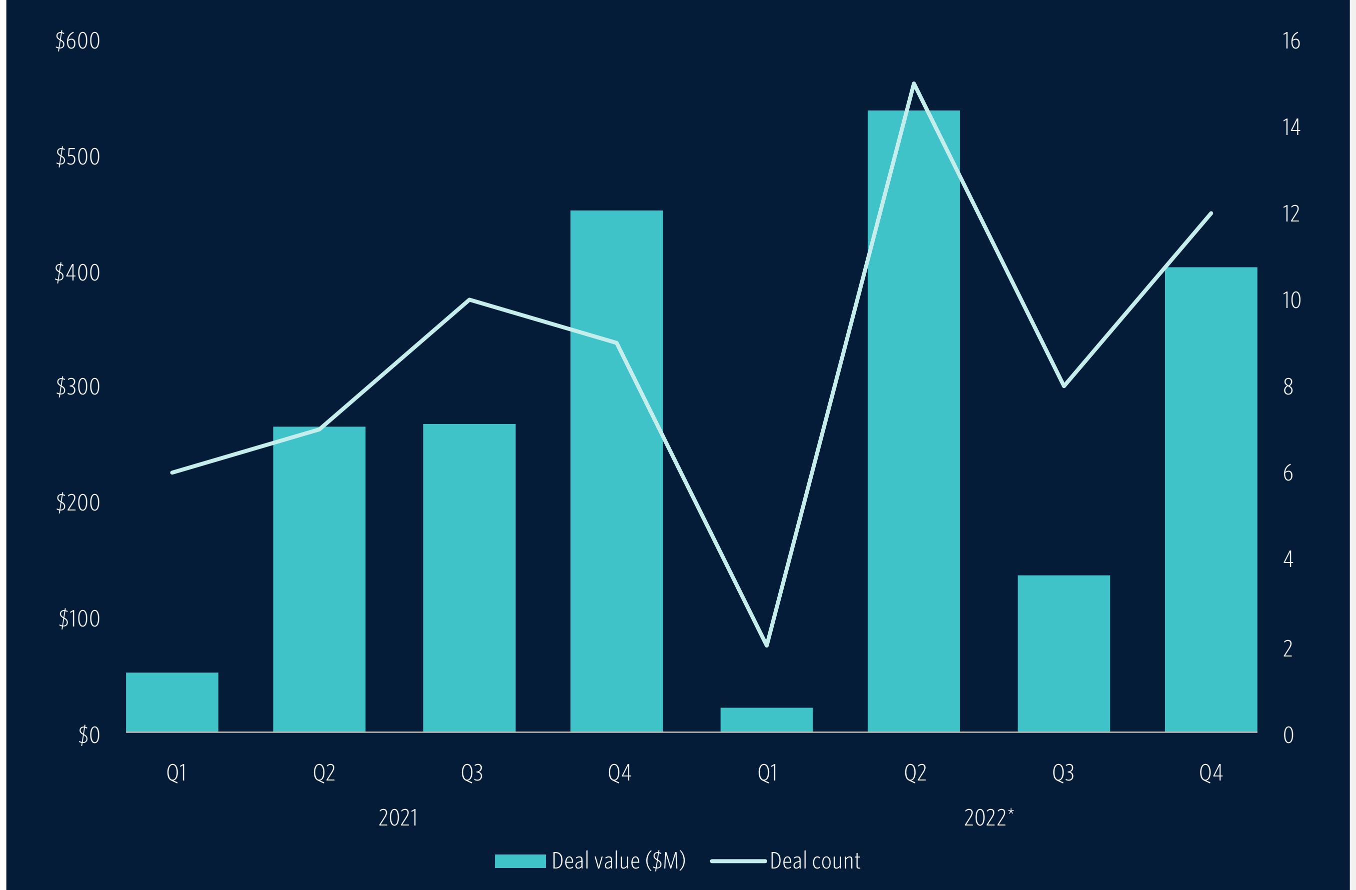
ETI deal segment spotlights

AI & ML

AI & ML startups raised $401.9 million in Q4 across 12 deals, which represents the largest category of investment in terms of deal numbers and the second largest in terms of dollars invested. Propelled by advances in generative AI, deal activity around AI & ML returned to late-2021 and early-2022 levels. Indeed, the generative AI buzz is apparent in the top two deals: a $140.6 million Series A round for content generation platform Jasper and a $101.0 million Series A for foundation model provider Stability.AI. These deals resulted in $1.5 billion and $1.0 billion valuations, respectively. Other deals related to generative AI included a $17.0 million seed round for Twelve Labs, which develops a video search and analysis tool, and a $15.0 million Series A for Xembly, a company developing an AI personal assistant. Circle Labs raised $4.2 million in a seed round for its custom chatbot creator, and Poly, a 3D asset generator, raised $3.9 million in a seed round as well.

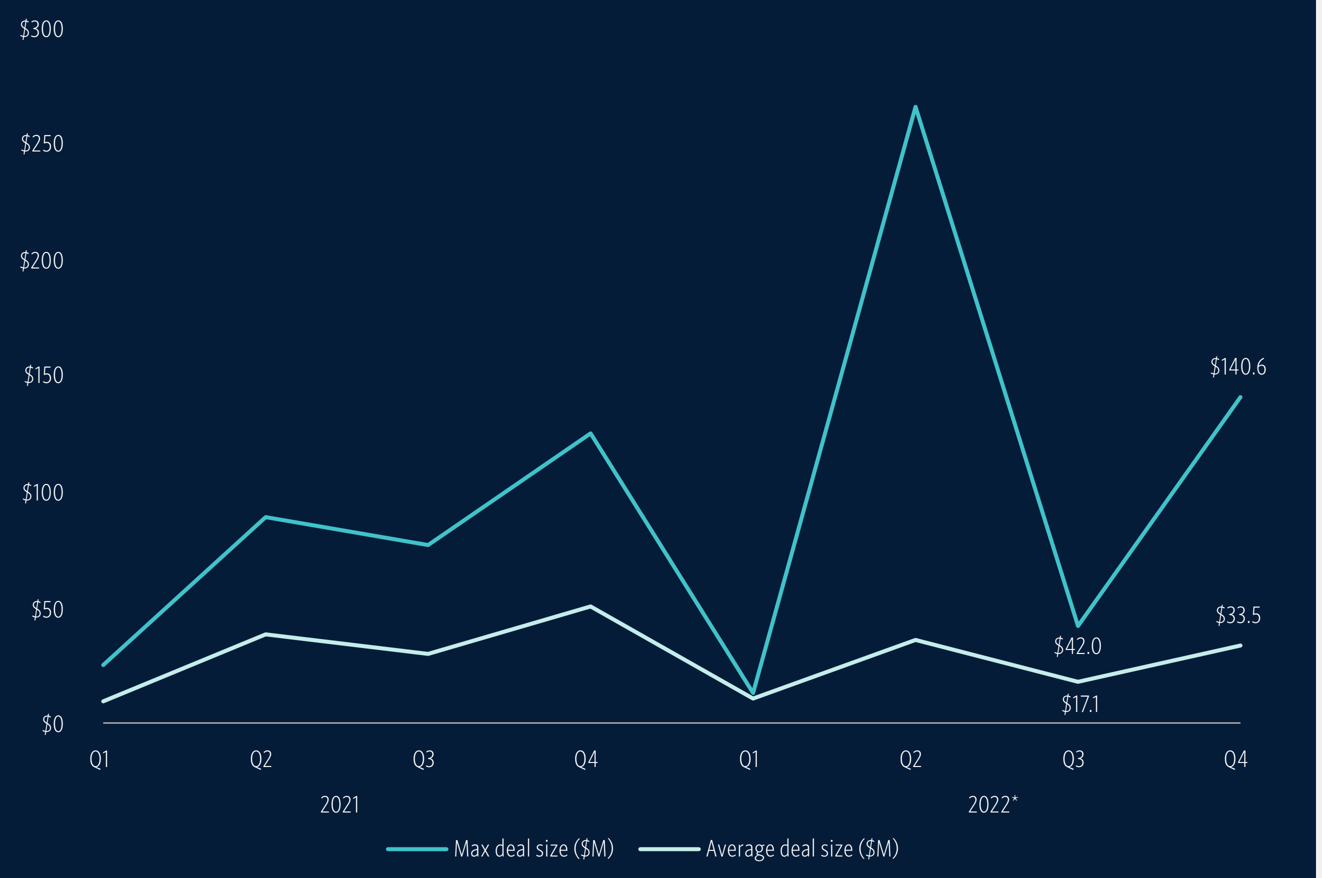
We expect the uptick in AI & ML deal activity, particularly in generative AI, to continue well into 2023. A wide variety of nongenerative AI startups have garnered significant interest. Spot AI, a video intelligence tool, raised a $40.0 million Series B. ETI capital also found its way to textile machine analytics platform Smartex.ai with a $24.7 million Series A. Taktile, a decision-making tool, also raised a $20.0 million Series A. A sum of $19.0 million went to turnkey predictive analytics tool MindsDB in a seed round, while $15 million went to Impact, an AI-powered networking tool for the creative industry, in a Series B.

AI & ML ETI deal activity



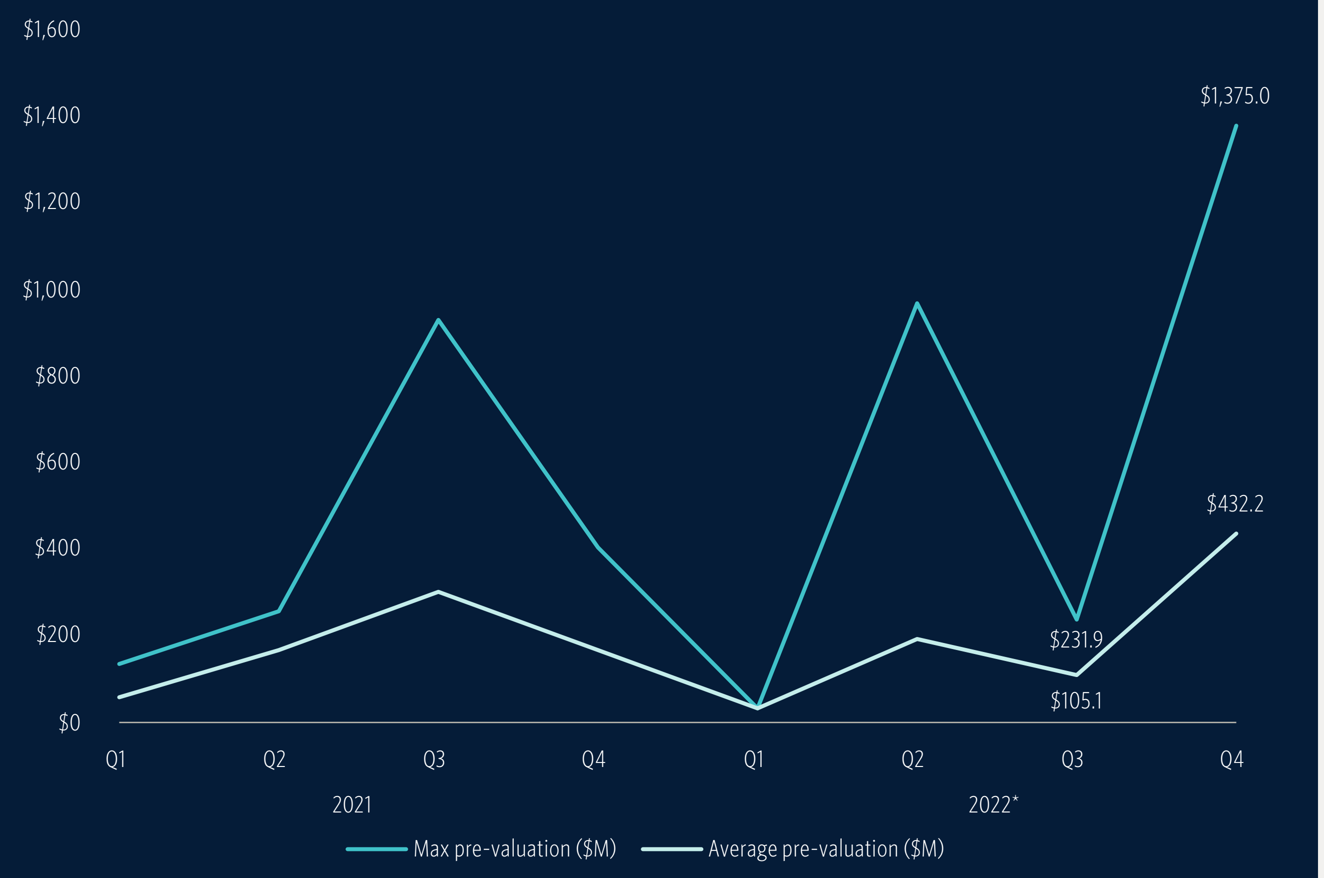
Source: PitchBook | Geography: Global | *As of December 31, 2022

Largest and average AI & ML ETI deal value ($M)



Source: PitchBook | Geography: Global | *As of December 31, 2022

Largest and average AI & ML ETI pre-money valuations ($M) for closed deals



Source: PitchBook | Geography: Global | *As of December 31, 2022

AI & ML ETI deals*

Company	Focus	Deal type	Deal value ($M)	Post-money valuation ($M)
Jasper	AI-generated writing platform	Series A	$140.6	$1,515.6
Stability.AI	Generative AI platform	Series A	$101.0	$1,000.0
Spot AI	Smart video intelligence systems	Series B	$40.0	$235.0
Smartex.ai	Platform that utilizes computer vision to detect textile defects	Series A	$24.7	N/A
Taktile	Enterprise ML platform	Series A	$20.0	N/A
MindsDB	Turnkey predictive analytics tools	Seed	$19.0	$58.0
Twelve Labs	AI-based search technology for video databases	Seed	$17.0	N/A
Impact	AI-powered networking tool for the creative industry	Series B	$15.0	$65.0
Xembly	Meeting automation software	Series A	$15.0	$50.0
Circle Labs	Generative AI-based platform for creating digital characters	Seed	$4.2	N/A
Poly	AI-generated 3D assets	Early-stage VC	$3.9	N/A
Giskard	Quality assurance for AI models	Early-stage VC	$1.6	N/A

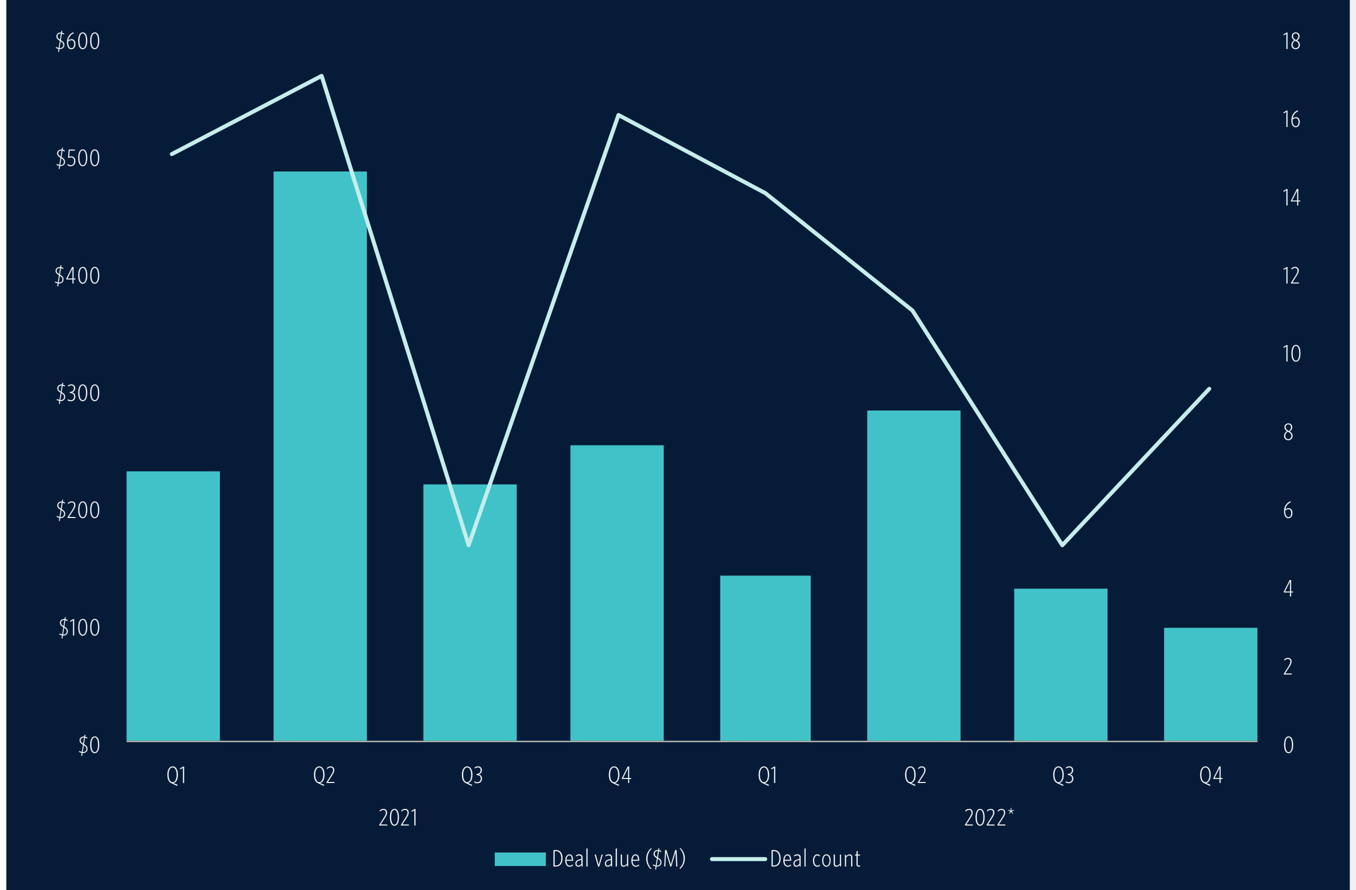
Source: PitchBook | Geography: Global | *As of December 31, 2022

E-commerce

E-commerce deals totaled $98.2 million across nine transactions, the fifth most active space by deal count and one of the lowest investment totals for the space in recent years. Fashion and apparel were dominant themes in Q4 with the largest deals targeting this opportunity. These deals included a $37.0 million Series A for Virgio, a Bangalore-based fashion brand, and a $15.0 million Series A for Archive, which provides a fashion resale platform. There was also an early-stage round of an unspecified amount for KYX to build a sneaker subscription service. The second largest deal consisted of a $20.0 million Series A for GlobalFair, an online platform for the procurement of kitchen construction materials.

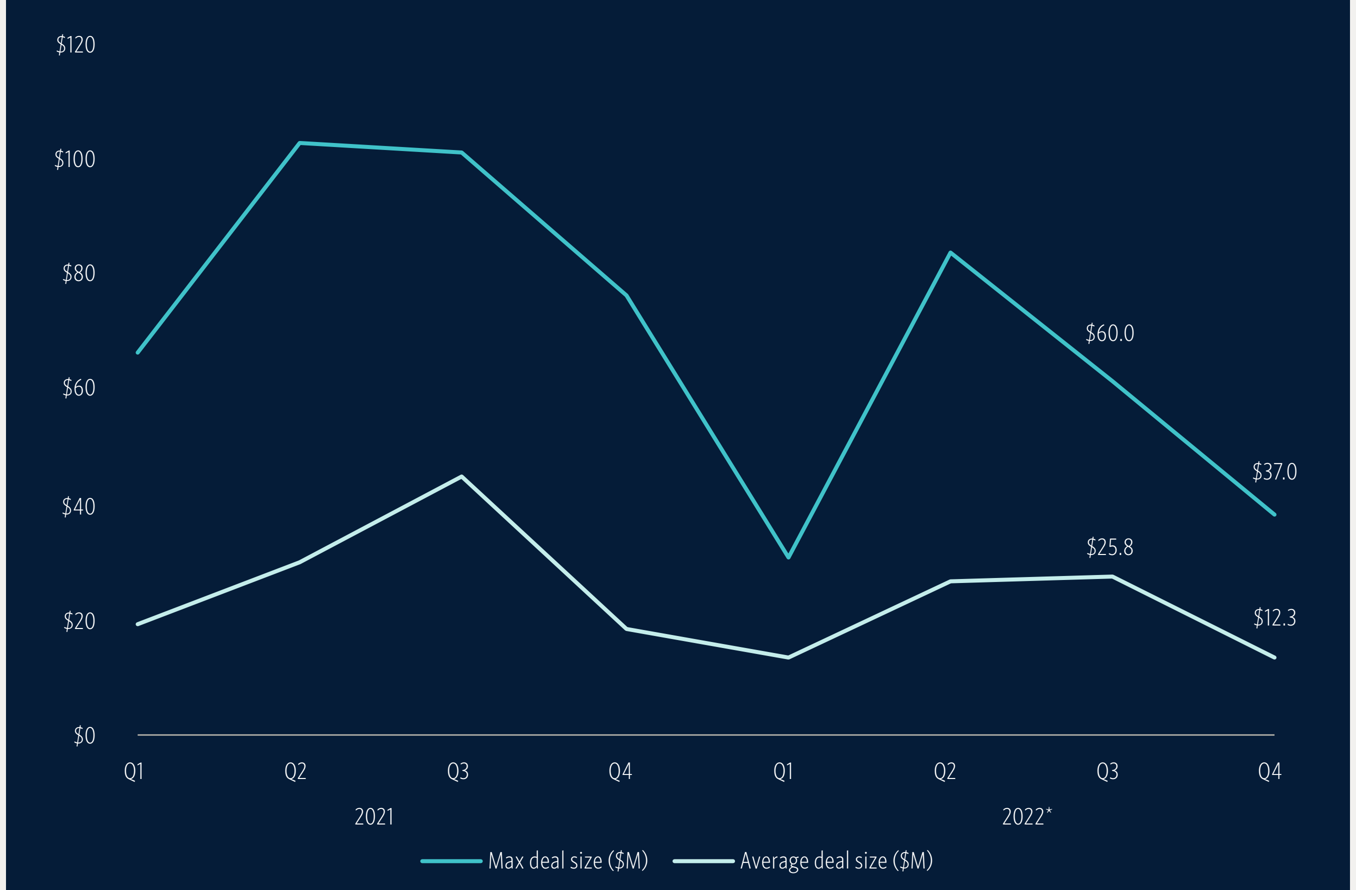
E-commerce enablement tech also attracted ETI capital. Enablement startups included Mason, which makes a buyer conversion tool for e-commerce providers, attracting an $8.0 million seed round, and Popup, a "no-code" website builder for online popup stores, which raised a $4.0 million early-stage round.

E-commerce ETI deal activity



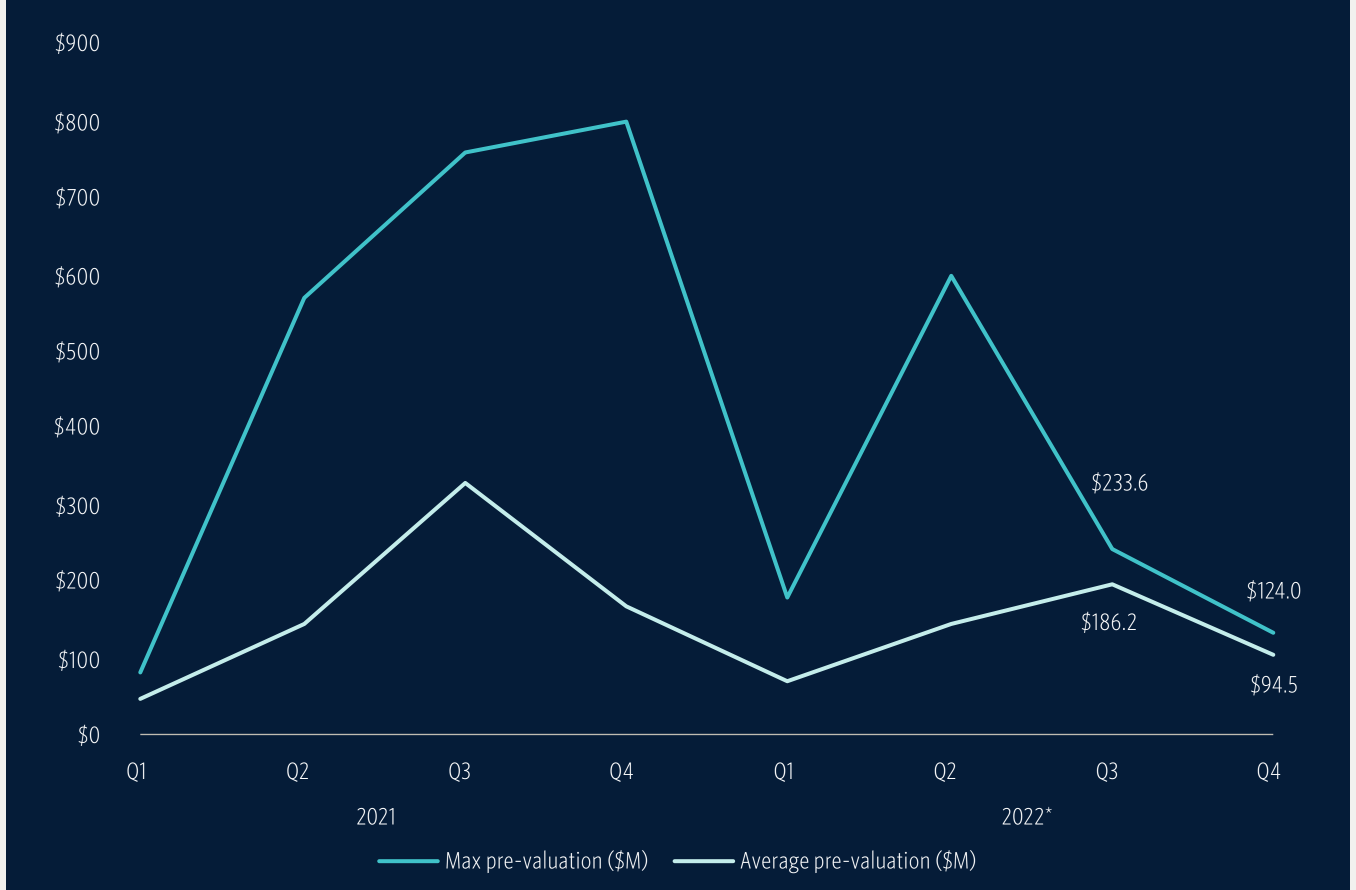
Source: PitchBook | Geography: Global | *As of December 31, 2022

Largest and average e-commerce ETI deal value ($M)



Source: PitchBook | Geography: Global | *As of December 31, 2022

Largest and average e-commerce ETI pre-money valuations ($M) for closed deals



Source: PitchBook | Geography: Global | *As of December 31, 2022

E-commerce ETI deals*

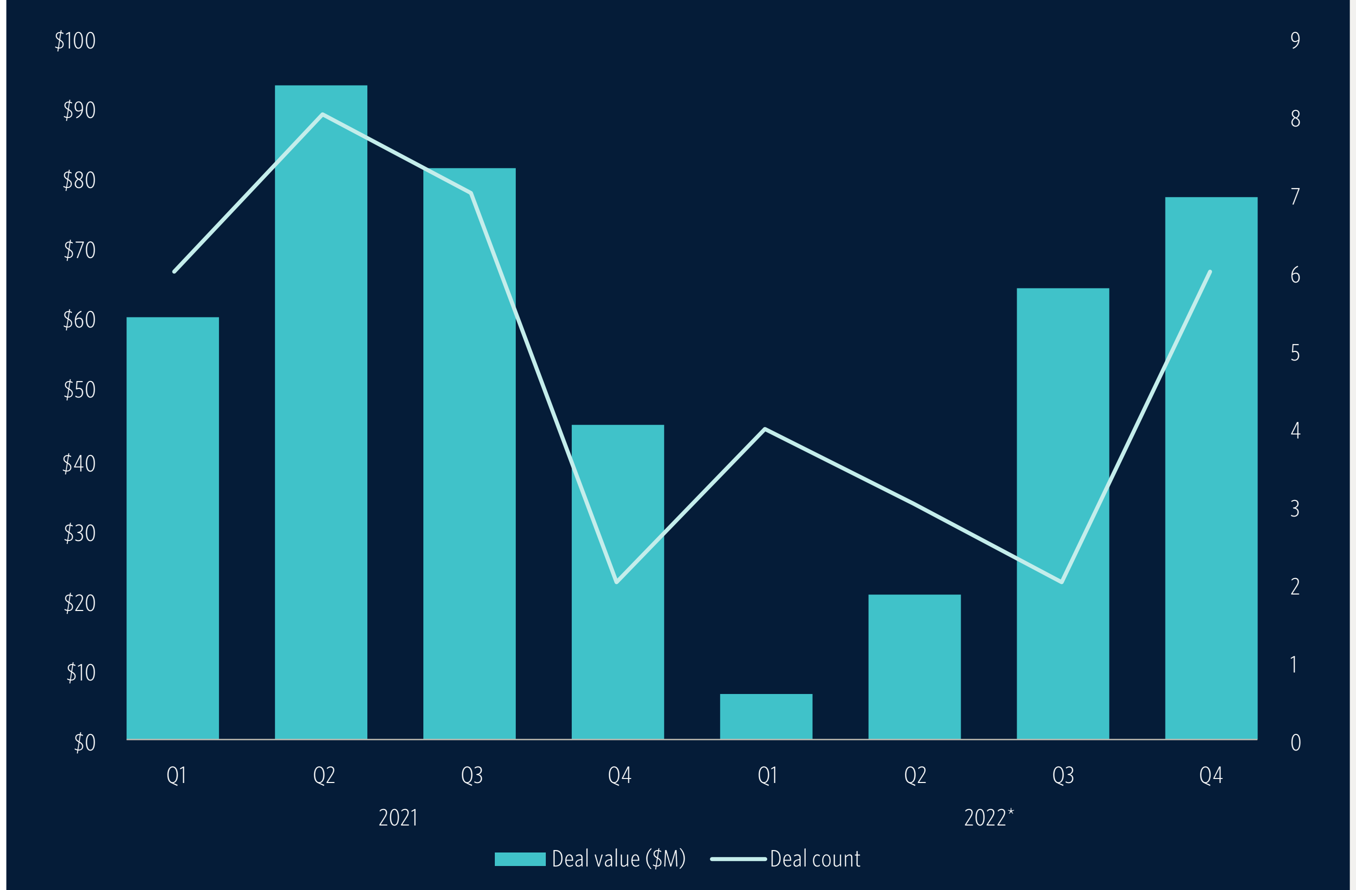
Company	Focus	Deal type	Deal value ($M)	Post-money valuation ($M)
Virgio	Fashion marketplace for a variety of brands	Series A	$37.0	$161.0
GlobalFair	B2B sourcing and procurement platform	Series A	$20.0	N/A
Archive	Apparel resale marketplace platform	Series A	$15.0	$80.0
Mason	Automated e-commerce tools for content and lead generaton	Seed	$7.5	N/A
Joopiter	High-end online auction platform	Seed	$6.0	N/A
Cosmart	Indonesia-based wholesale marketplace with a subscription model	Seed	$5.0	N/A
Zest	Online gifting platform for merchants	Seed	$4.2	N/A
Popup	No-code e-commerce platform	Early-stage VC	$3.5	N/A
KYX	Sneaker-focused subscription platform	Early-stage VC	N/A	N/A

Source: PitchBook | Geography: Global | *As of December 31, 2022

Consumer

While consumer startups generated only $77 million in ETI capital across six deals in Q4, this was nonetheless one of the most active quarters for the vertical in over a year. As would be expected, startups in this segment are focused on a wide array of product and service opportunities geared toward the consumer market. The largest deals reflect current trends related to personal wellness and the consumption of sustainable products and services. These included a $38 million early-stage deal for The Rounds, which provides a home delivery platform for the purchase of sustainable household products, and a $17.0 million seed round for Uplifter Brands, which is focused on accelerating the growth of specific consumer brands related to health and wellness. ETI capital also found its way into novel consumer tech startups including Bird Buddy, which raised $9.0 million to build an AI-powered camera-based bird feeder that notifies users when birds are present and takes photos. Smaller deals included a $7.0 million seed round for Chronically Capable, which helps recruit workers with chronic illnesses or disabilities, and a $5.0 million seed round for Artifact, which enables families to create podcasts documenting their history.

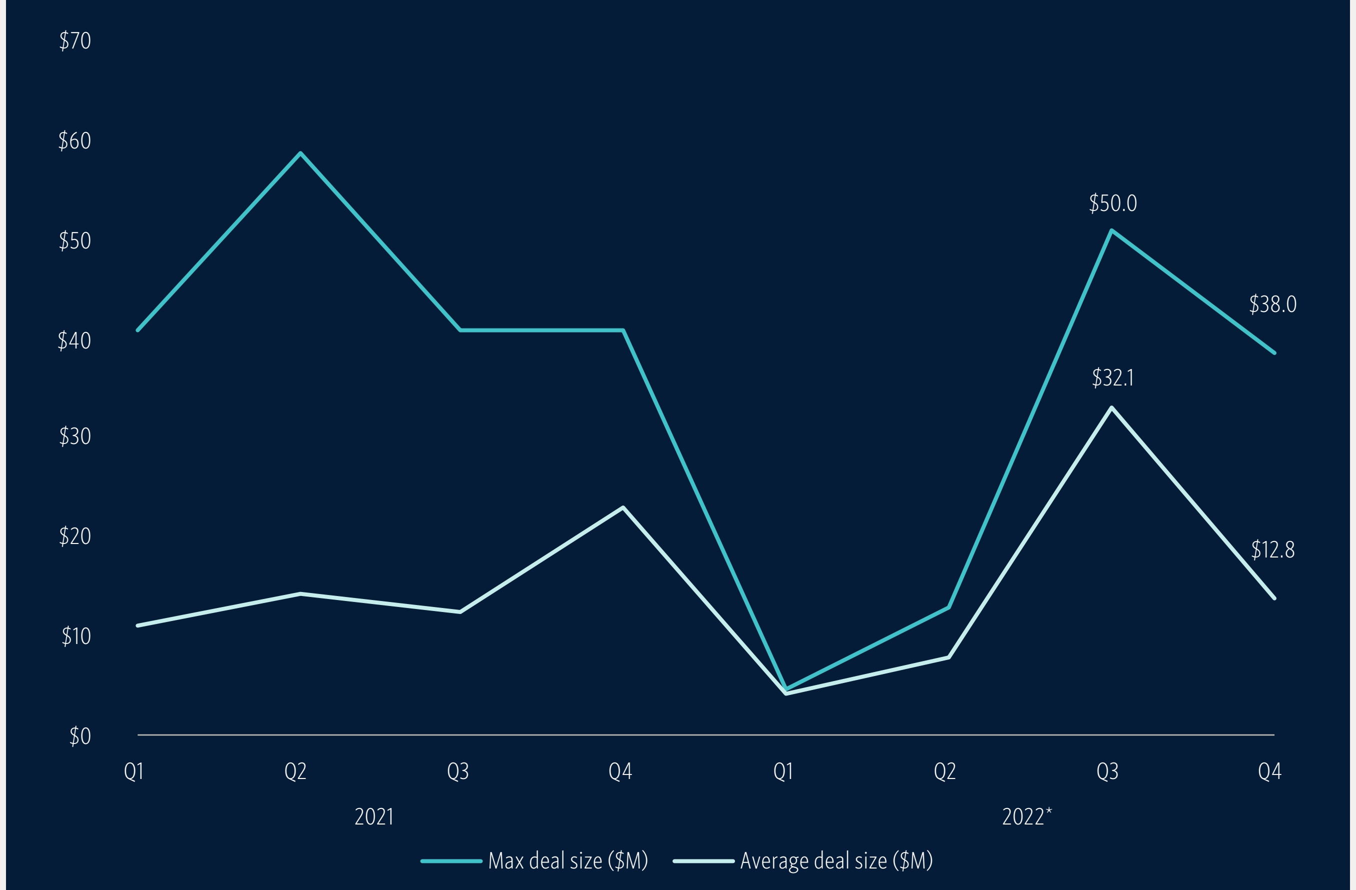
Consumer ETI deal activity



Source: PitchBook | Geography: Global | *As of December 31, 2022

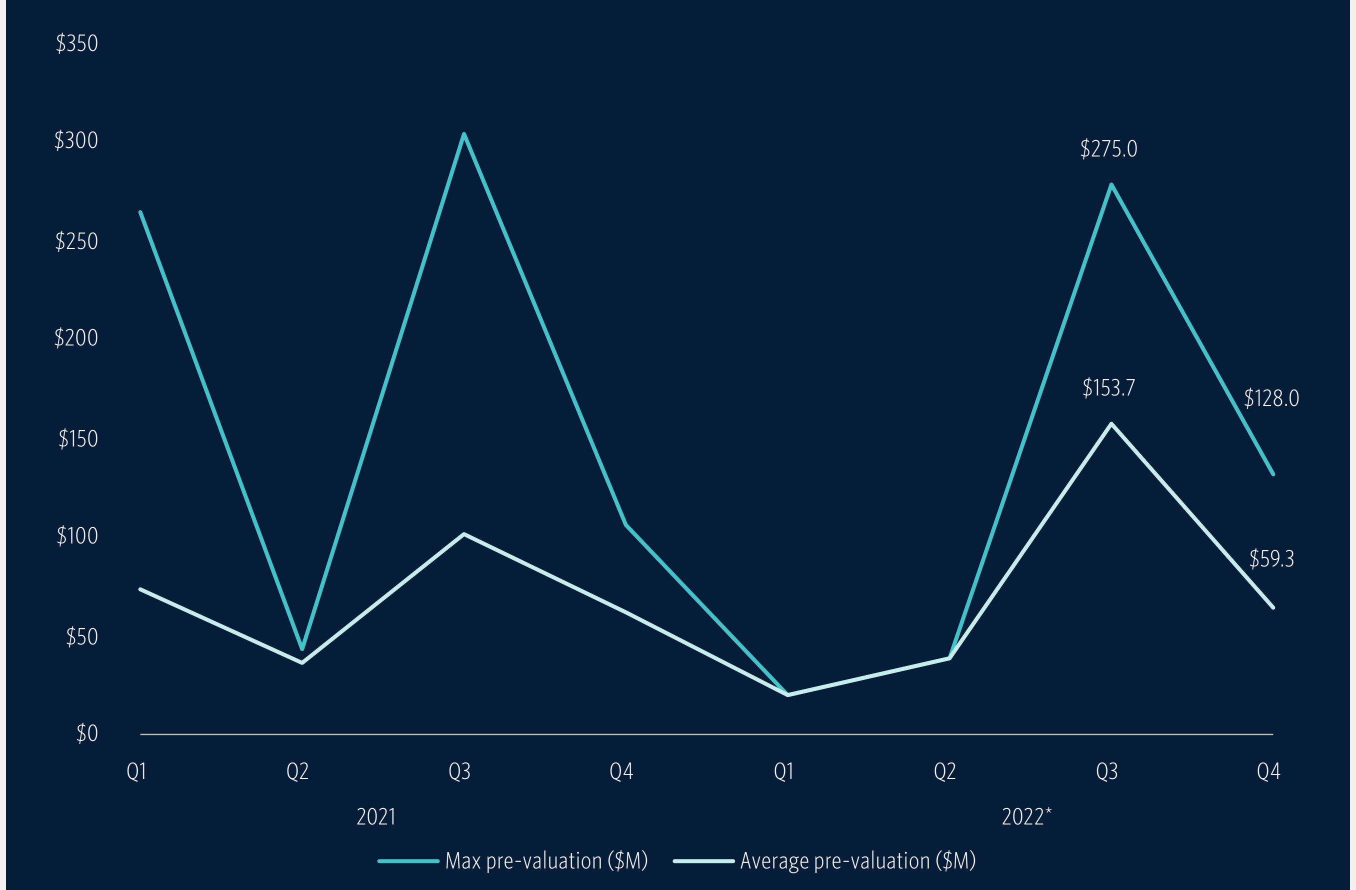
CONSUMER

Largest and average consumer ETI deal value ($M)



Source: PitchBook | Geography: Global | *As of December 31, 2022

Largest and average consumer ETI pre-money valuations ($M) for closed deals



Source: PitchBook | Geography: Global | *As of December 31, 2022

Healthtech & wellness ETI deals*

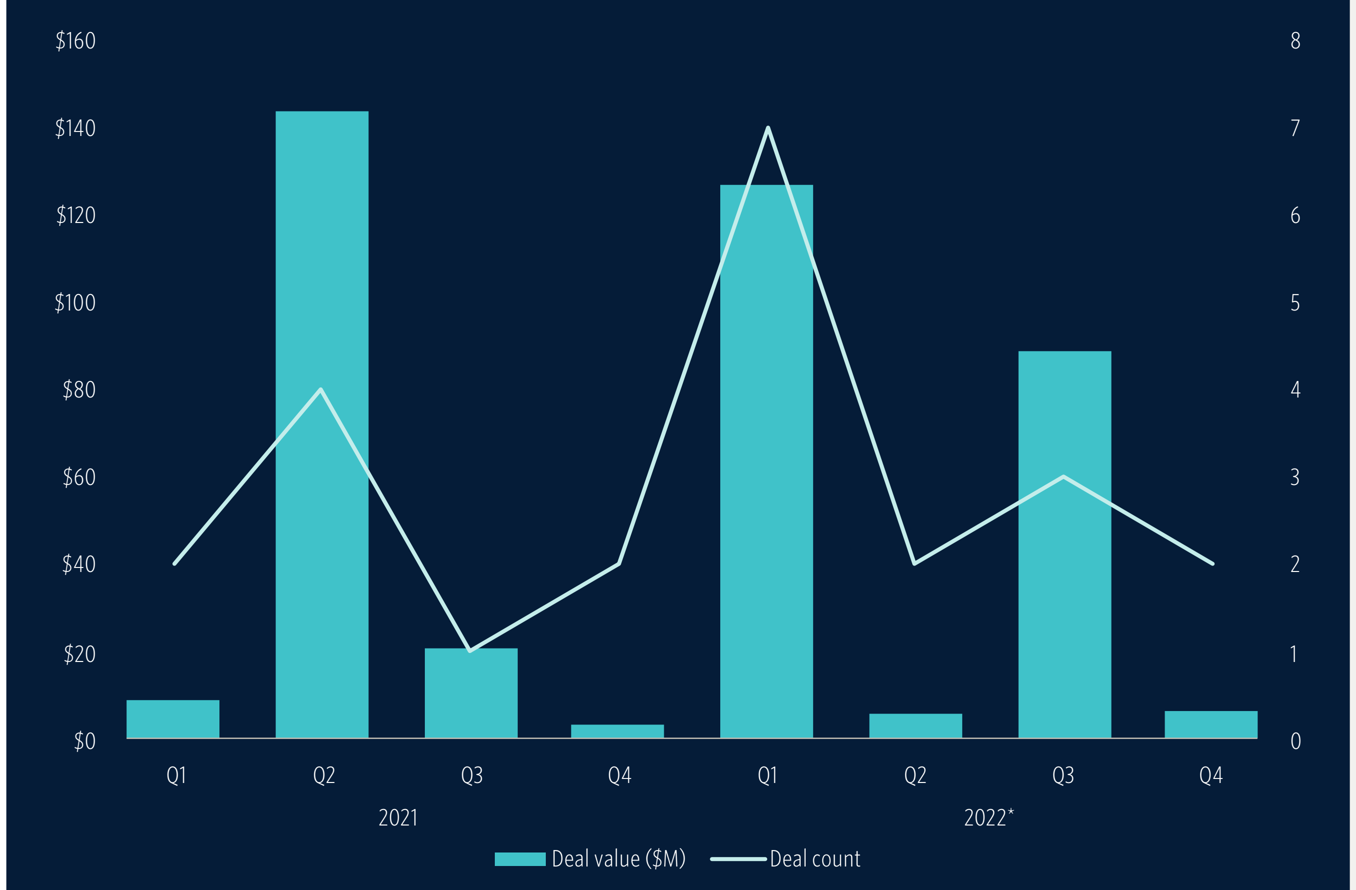
Company	Focus	Deal type	Deal value ($M)	Post-money valuation ($M)
The Rounds	Sustainable delivery service focused on refillable packaging	Series A	$38.0	$166.0
Uplifter Brands	Business scaling platform for health and wellness brands	Seed	$17.4	$77.4
Bird Buddy	Smart bird feeder	Seed	$8.6	$33.6
Chronically Capable	Recruitment platform for people experiencing disability and chronic illness	Seed	$6.8	$30.8
Artifact	Family history documentation in a podcast format	Seed	$5.0	N/A
Immigram	Legal and technology services offered to immigrants	Early-stage VC	$1.0	N/A

Source: PitchBook | Geography: Global | *As of December 31, 2022

Climate tech

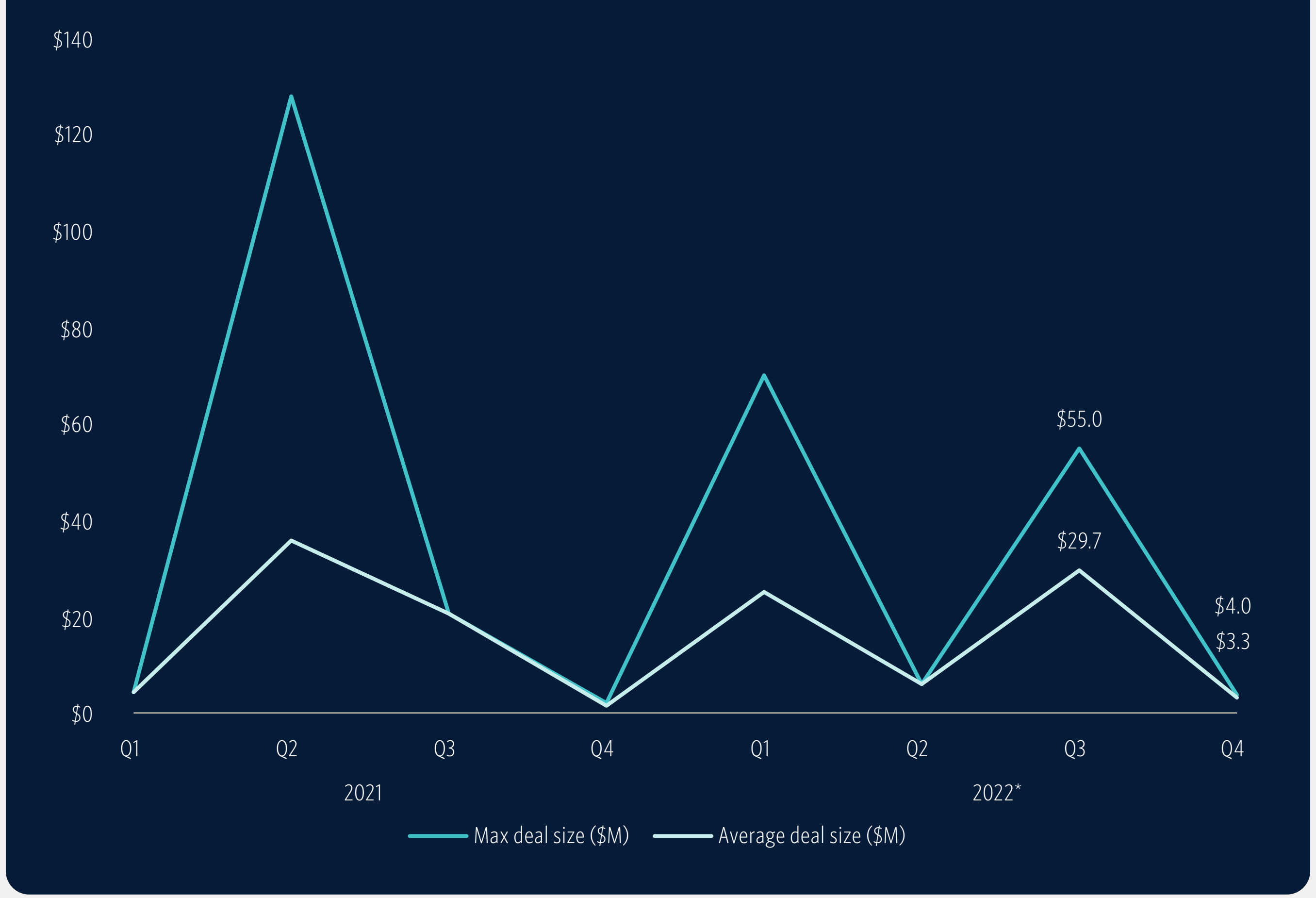
The climate tech sector saw a decrease in investment activity compared with previous quarters, ending with only two seed rounds totaling $6.5 million in deal value. Green Places, which provides a carbon accounting platform for businesses, raised $4.0 million in funding, while Accacia, which offers similar services for the real estate industry, raised $2.5 million. Despite the growing policy alignment toward addressing climate change, investment activity in the climate tech sector has seen a decrease compared to the three deals valued at $89 million in Q3 2022. This decrease in investment activity highlights the relatively early stage of development in the climate tech space. We believe much of the startup funding for this segment is coming from corporates, corporate venture capital (CVC) and other non-traditional venture investors. We expect ETI investors will get more active in climate-related technologies when the return profiles for these research- and development-intensive projects become more certain.

Climate tech ETI deal activity



Source: PitchBook | Geography: Global | *As of December 31, 2022

Largest and average climate tech ETI deal value ($M)



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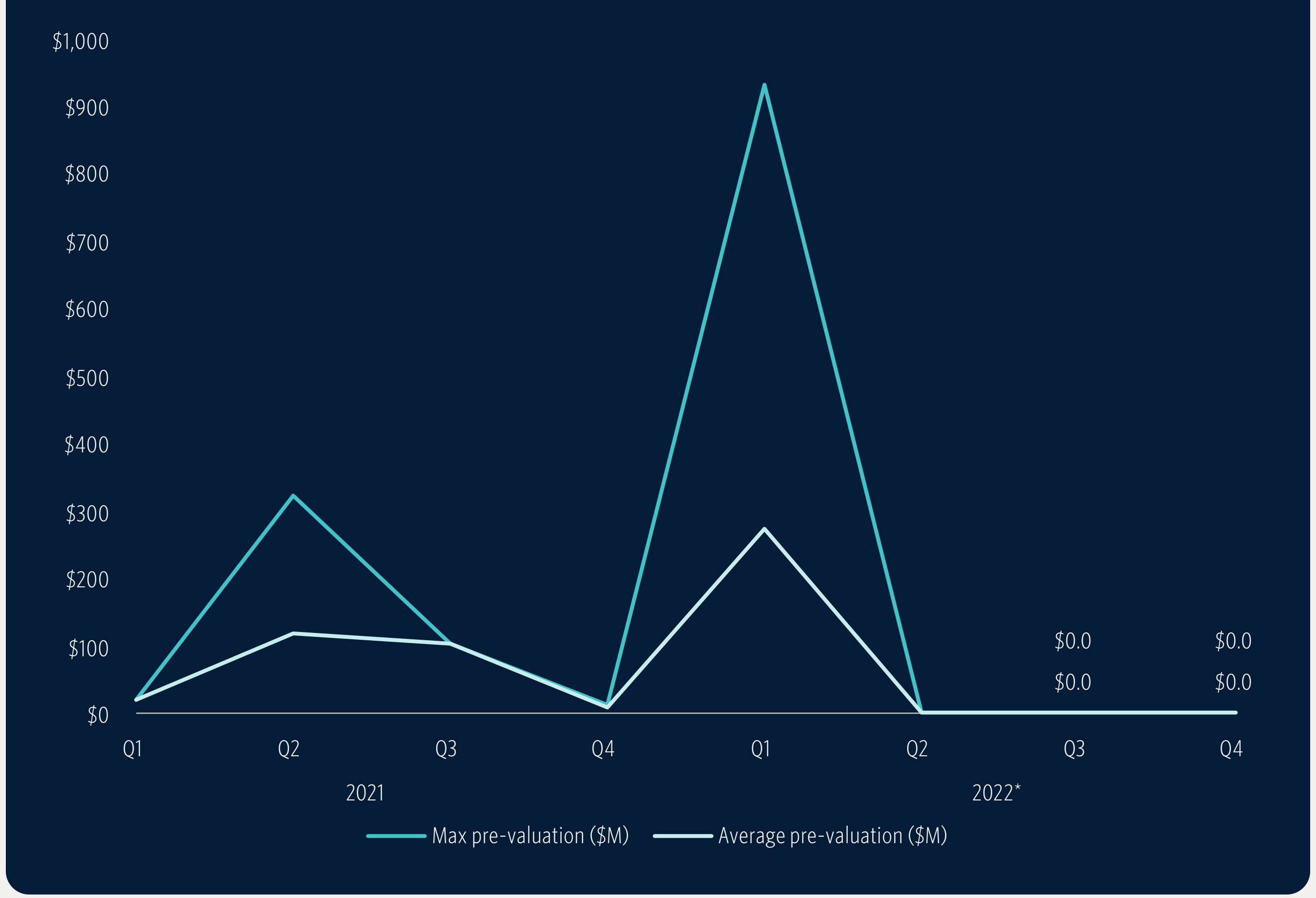
Largest and average climate tech ETI pre-money valuations ($M) for closed deals



Source: PitchBook | Geography: Global | *As of December 31, 2022

Climate tech ETI deals*

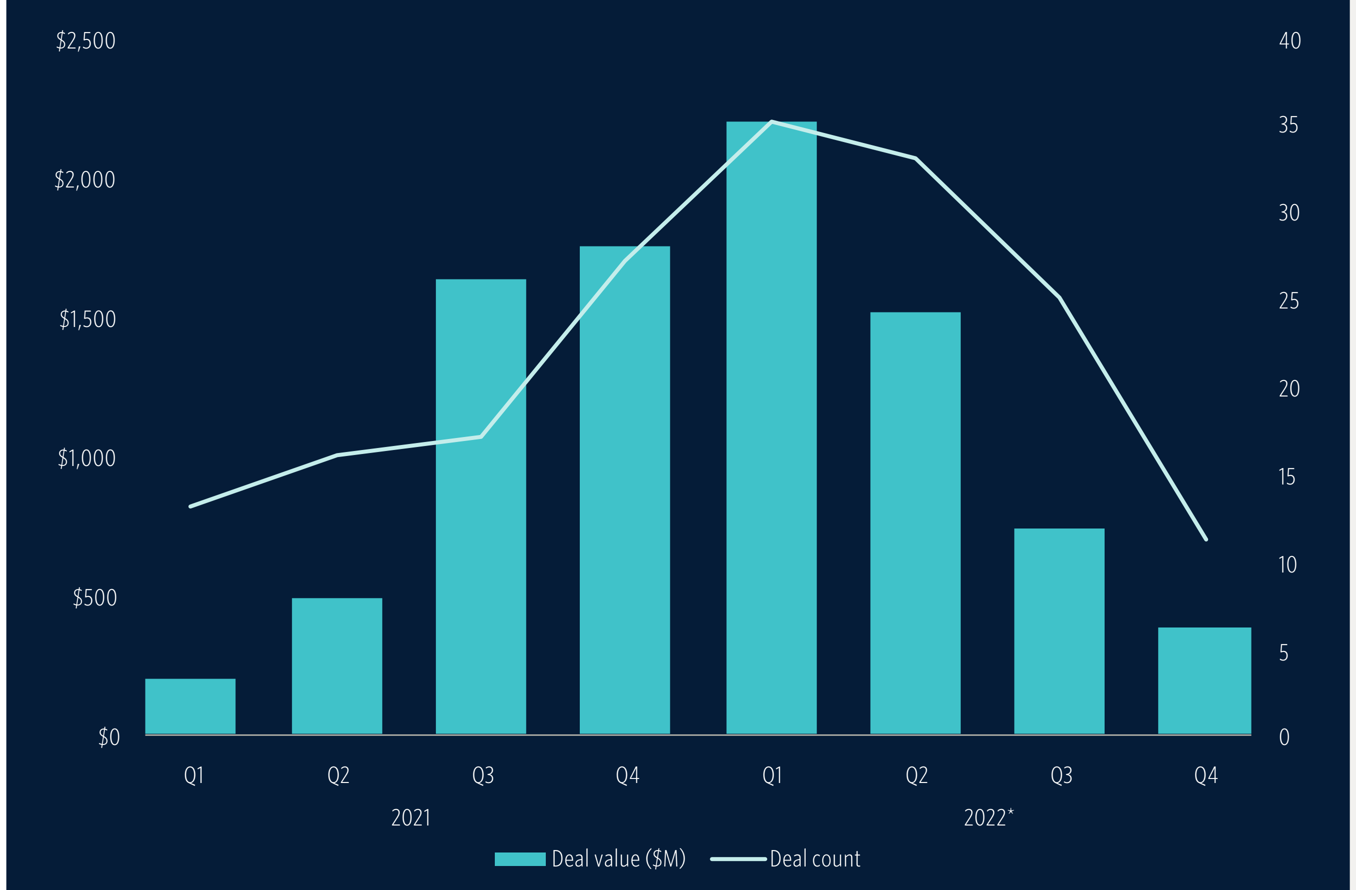
Company	Focus	Deal type	Deal value ($M)	Post-money valuation ($M)
Green Places	Carbon accounting and offsetting platform	Seed	$4.0	N/A
Accacia	Real estate carbon emissions tracking and management platform	Seed	$2.5	N/A

Source: PitchBook | Geography: Global | *As of December 31, 2022

Web3 & DeFi

The Web3 & decentralized finance (DeFi) space continued to attract significant investment in Q4 despite the predictions of a "crypto winter" and the recent FTX scandal. Uniswap's $165.0 million Series B stood out as the largest deal, propelling its valuation to $1.7 billion and solidifying its position as a leader in decentralized exchange. The funding round for TRM Labs, which raised $130.0 million in a Series B2 to develop compliance technology for crypto companies, highlights the increasing importance placed on regulatory compliance in the Web3 & DeFi space. Meanwhile, the $18.1 million Series A for Pillow, a DeFi asset management app targeting emerging markets, and the $18.0 million Series A for Juno, a payment platform and bank based in Singapore, demonstrate the growing interest in innovative solutions in the space. Other deals, such as Fordefi's $18.0 million in seed funding for its decentralized app integration platform and digital wallet, and Shibuya's $6.9 million seed round for its content creation platform, further illustrate the diversity of investment opportunities in the Web3 & DeFi space. Despite some challenges, the continued growth and investment activity in this space suggest a strong belief in its potential.

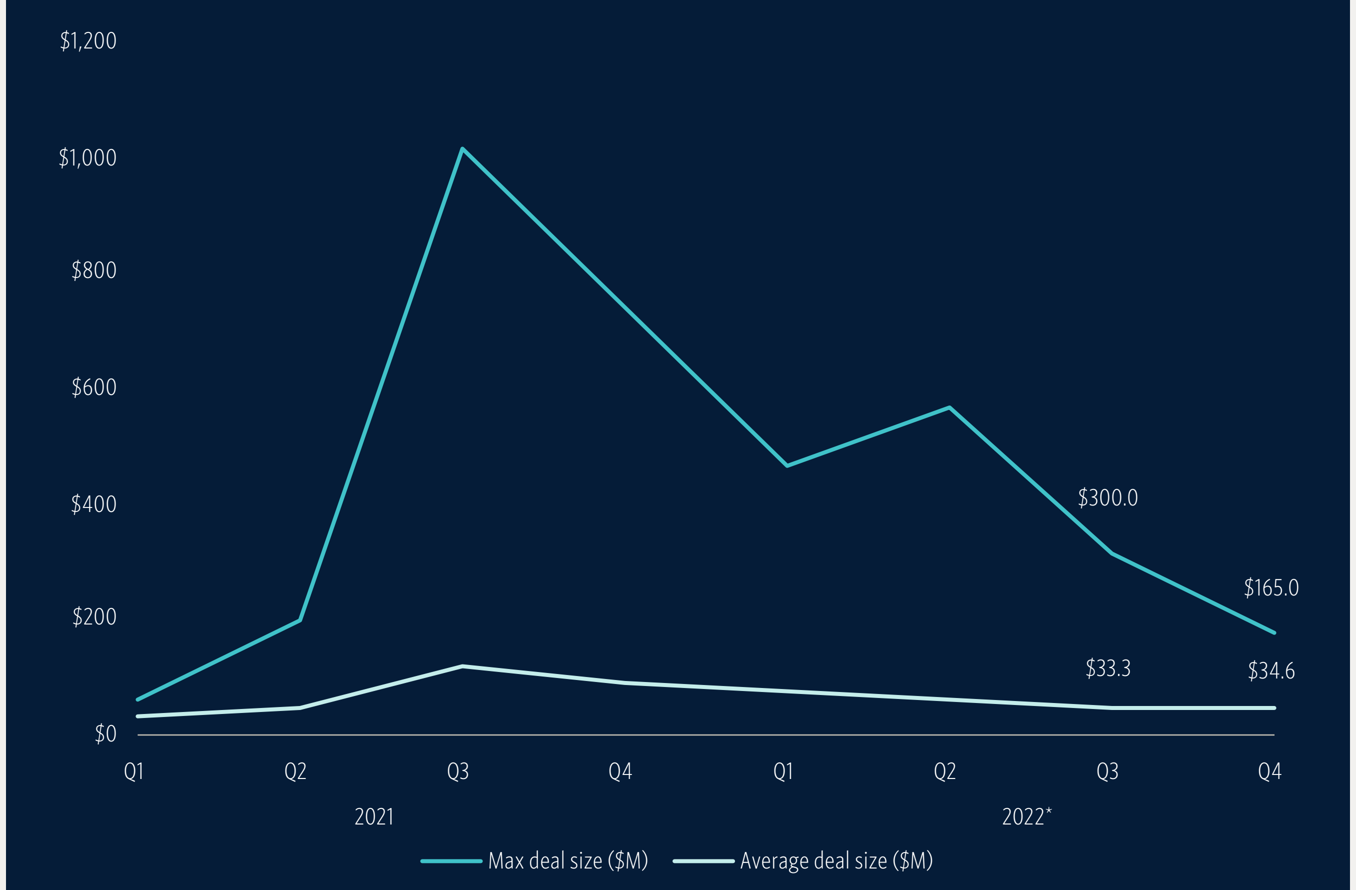
Web3 & DeFi ETI deal activity



Source: PitchBook | Geography: Global | *As of December 31, 2022

For a more detailed overview of Web3 & DeFi trends, see our Q4 2022 Crypto Report.

Largest and average Web3 & DeFi ETI deal value ($M)



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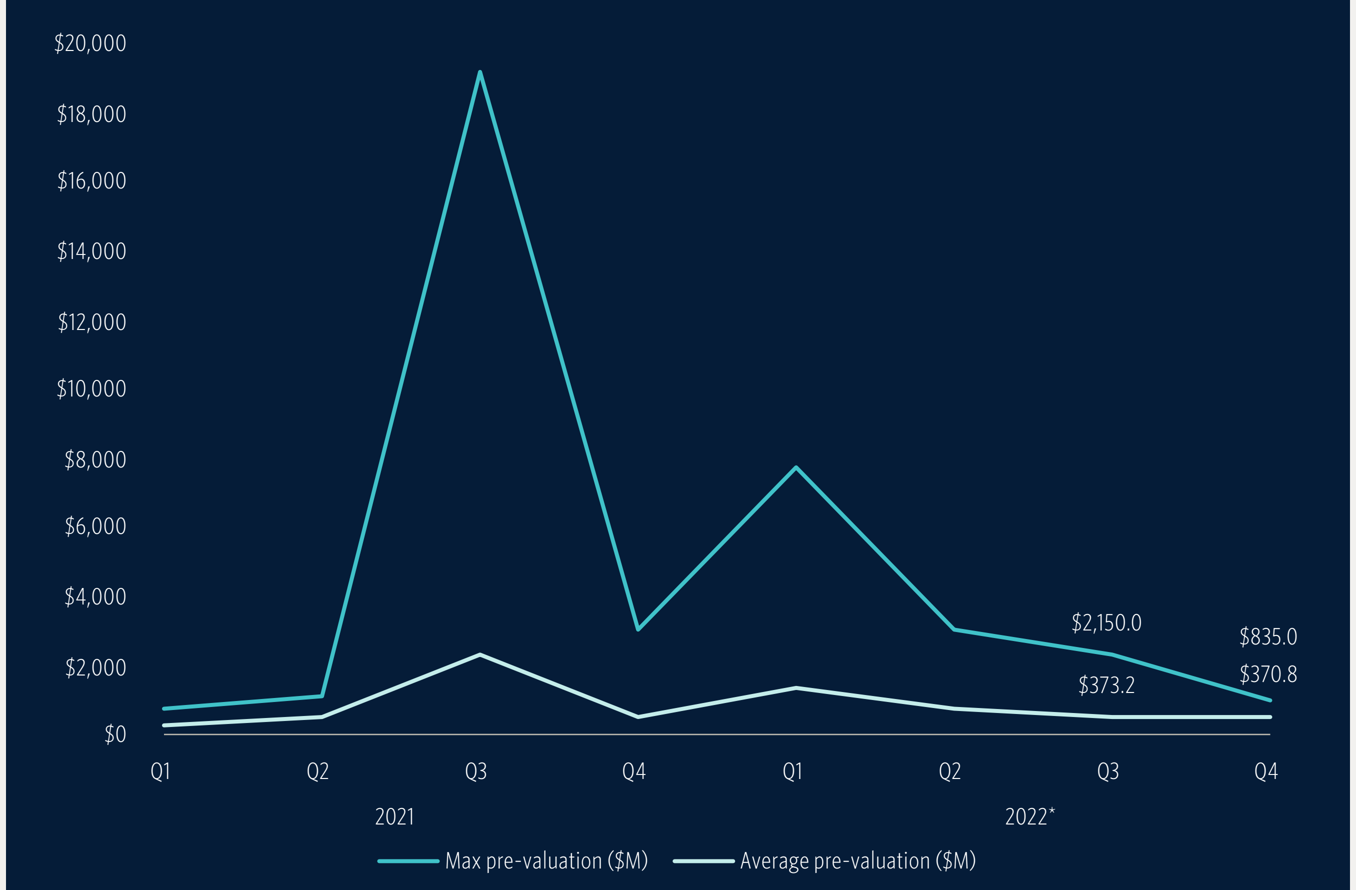
Largest and average Web3 & DeFi ETI pre-money valuations ($M) for closed deals



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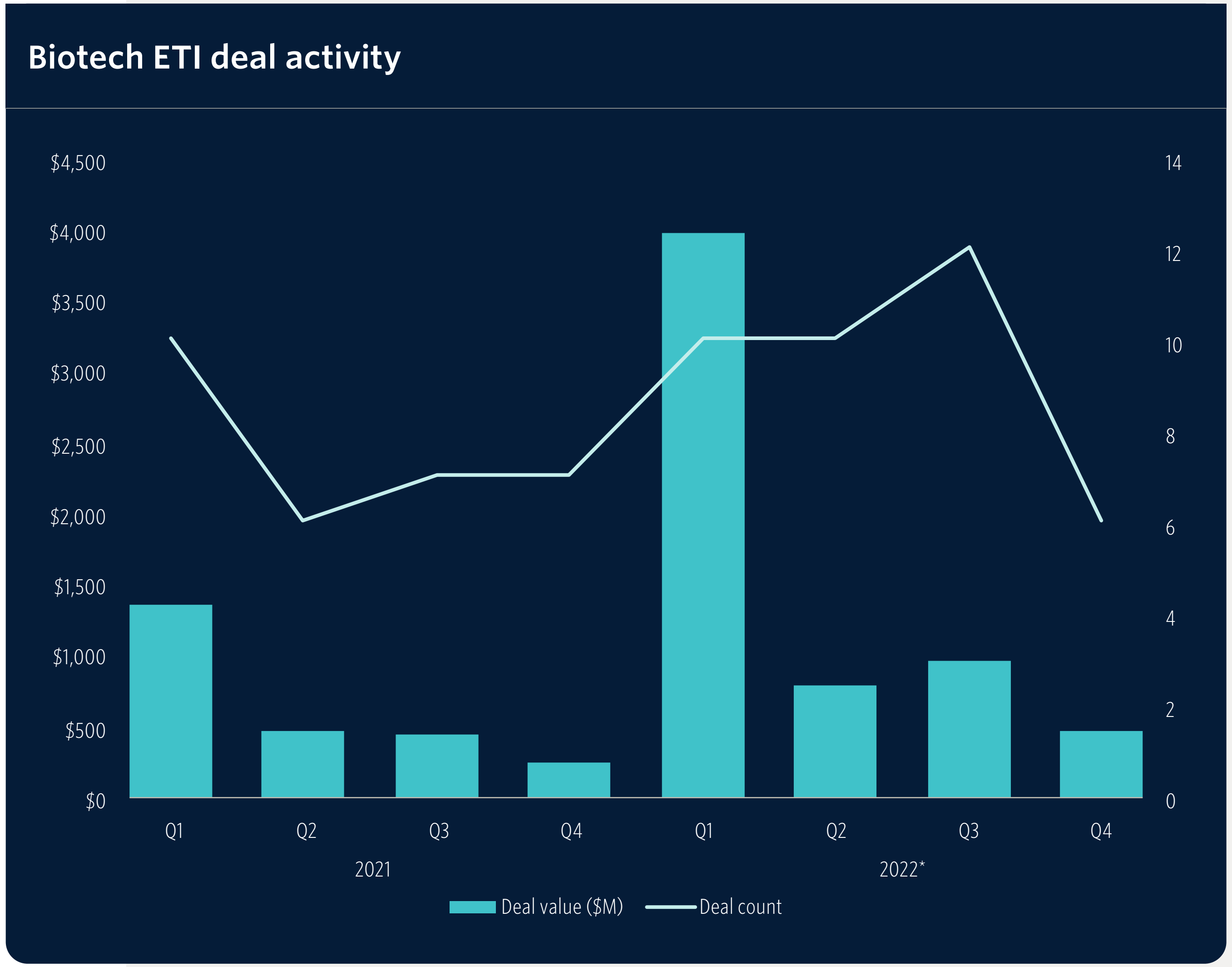
Web3 & DeFi ETI deals*

Company	Focus	Deal type	Deal value ($M)	Post-money valuation ($M)
Uniswap	Decentralized exchange	Series B	$165.0	$1,660.0
TRM Labs	Digital asset compliance, fraud and risk management	Series B2	$130.0	$680.0
Pillow	DeFi platform offering assset management services to emerging markets	Series A	$18.1	N/A
Fordefi	decentralized app integration platform and digital wallet	Seed	$18.0	$73.0
Juno	Consumer neo bank for crypto and cash management	Series A	$18.0	N/A
Web3 Builders	User data security tools for Web3 applications	Seed	$7.0	N/A
Shibuya	Content creator platform	Seed	$6.9	$50.0
OneSchema	Layer 1 blockchain network	Seed	$6.3	N/A
Sovryn	Bitcoin trading and lending platform	Early-stage VC	$5.4	N/A
Kalder	Web3- and NFT-based customer engagement tooling platform	Seed	$3.0	N/A
Rocket Chaoyi	China-based NFT platform	Seed	$3.0	N/A

Source: PitchBook | Geography: Global | *As of December 31, 2022

Biotech

Biotech was a bright spot in the world of ETI investment during Q4 2022 as it attracted the largest investment dollars of any sector, totaling $455.7 million across six deals. Although this marks a decline from the investment activity earlier in the year, it is an improvement from late 2021. The standout deals of the quarter included Odyssey Therapeutics, which raised a massive $168.0 million Series B to fuel its progress in the fields of immunology and oncology drug discovery, and Apogee Therapeutics, which raised a $149 million Series B to continue developing innovative therapies for immunological and inflammatory disorders. Other notable deals in the sector included Enlaza Therapeutics, which raised $61 million in a seed round to advance its protein therapeutics research; Lusaris Therapeutics, which raised a $60.2 million Series A to develop treatments for neuropsychiatric and neurological disorders; and Cradle Bio, a generative-AI-based protein design platform, which raised $5.5 million in a seed round. The continued investment in biotech highlights the growth and innovation taking place in the sector and the sustained interest in developing breakthrough treatments and therapies.



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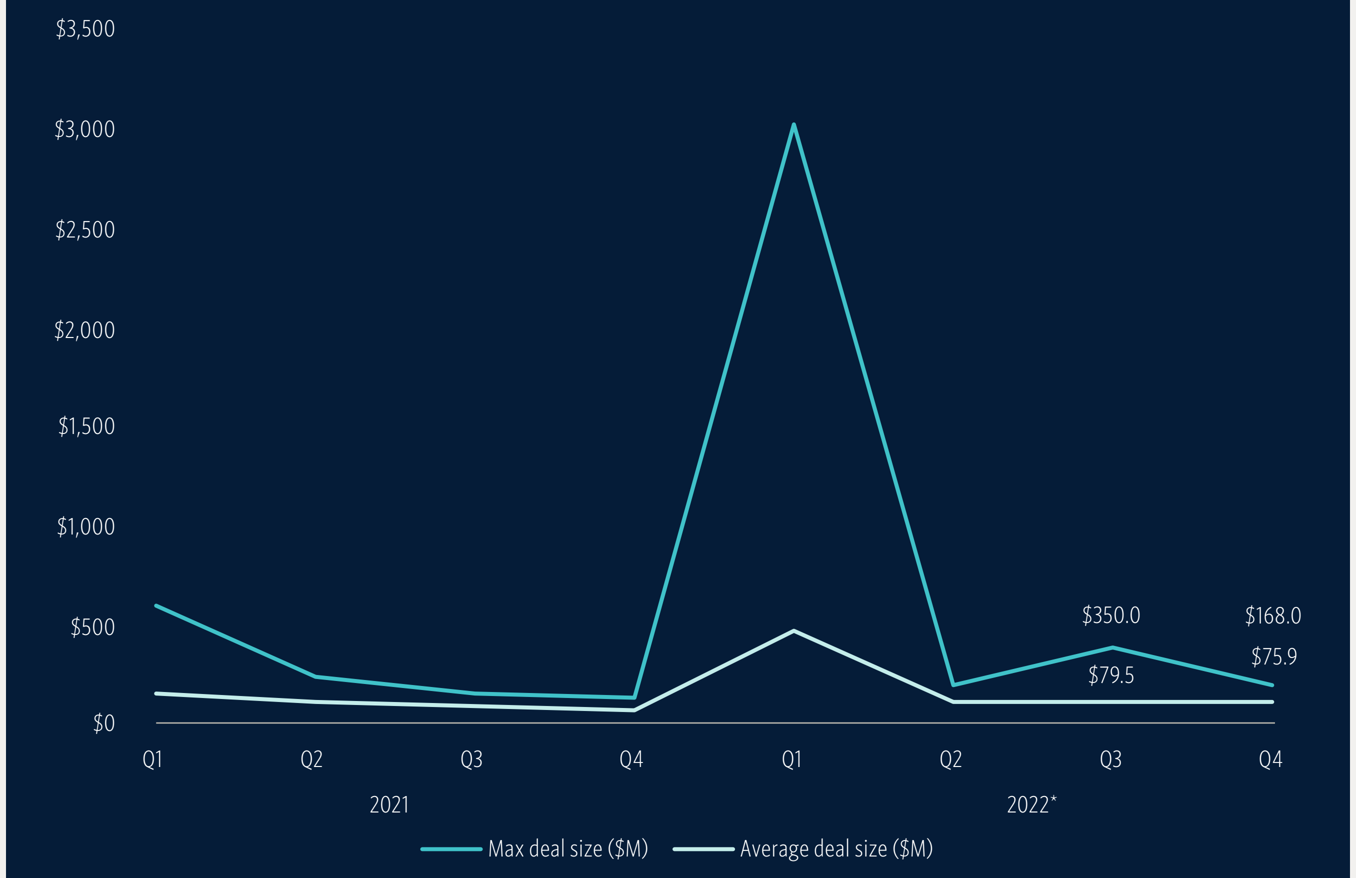
BIOTECH

Largest and average biotech ETI deal value ($M)



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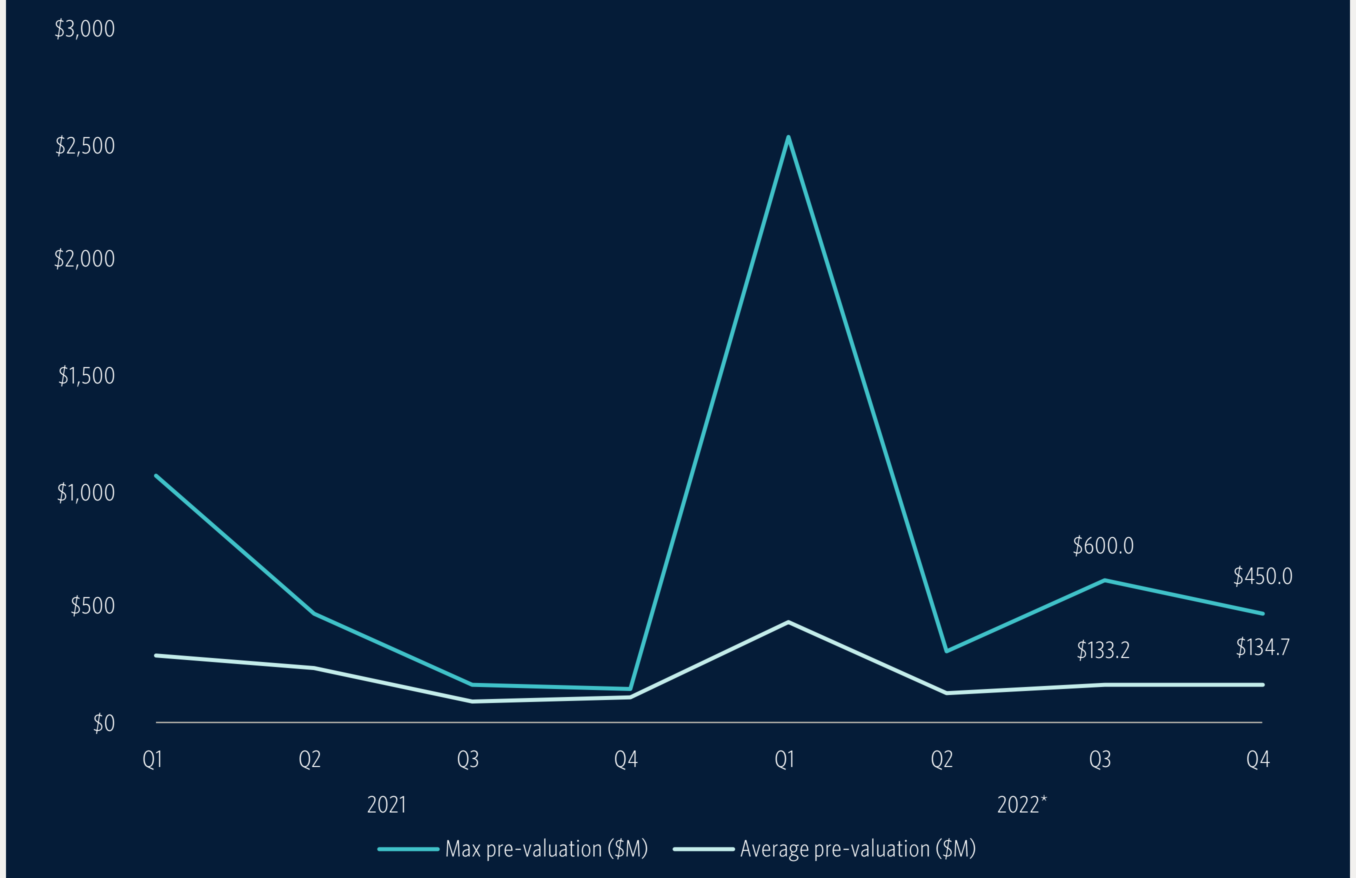
Largest and average biotech ETI pre-money valuations ($M) for closed deals



Source: PitchBook | Geography: Global | *As of December 31, 2022

Biotech ETI deals*

Company	Focus	Deal type	Deal value ($M)	Post-money valuation ($M)
Odyssey Therapeutics	Immunology and oncology drug discovery	Series B	$168.0	$618.0
Apogee Therapeutics	Developer of therapies for immunological and inflammatory disorders	Series B	$149.0	N/A
Enlaza Therapeutics	Research company offering protein therapeutics	Seed	$61.0	$77.0
Lusaris Therapeutics	Treatment for patients suffering from neuropsychiatric and neurological disorders	Series A	$60.2	$105.0
Vevo Therapeutics	In vivo data analysis platform for drug testing analysis	Seed	$12.0	$40.0
Cradle Bio	AI-based protein design platform	Seed	$5.5	N/A

Source: PitchBook | Geography: Global | *As of December 31, 2022

Other notable activity

Q4 2022 ETI deal activity by market segment*

	Capital invested ($M)	Deal count
Biotech	$455.7	6
AI & ML	$401.9	12
Data tech	$386.4	6
Healthtech & wellness	$292.0	10
Enterprise SaaS	$237.1	7
Infosec	$215.9	7
Web3 & DeFi	$215.7	10
DevOps	$179.0	7
Supply chain tech	$173.7	6
Fintech	$172.4	10
DeFi	$165.0	1
Proptech	$109.8	3
E-commerce	$98.2	9

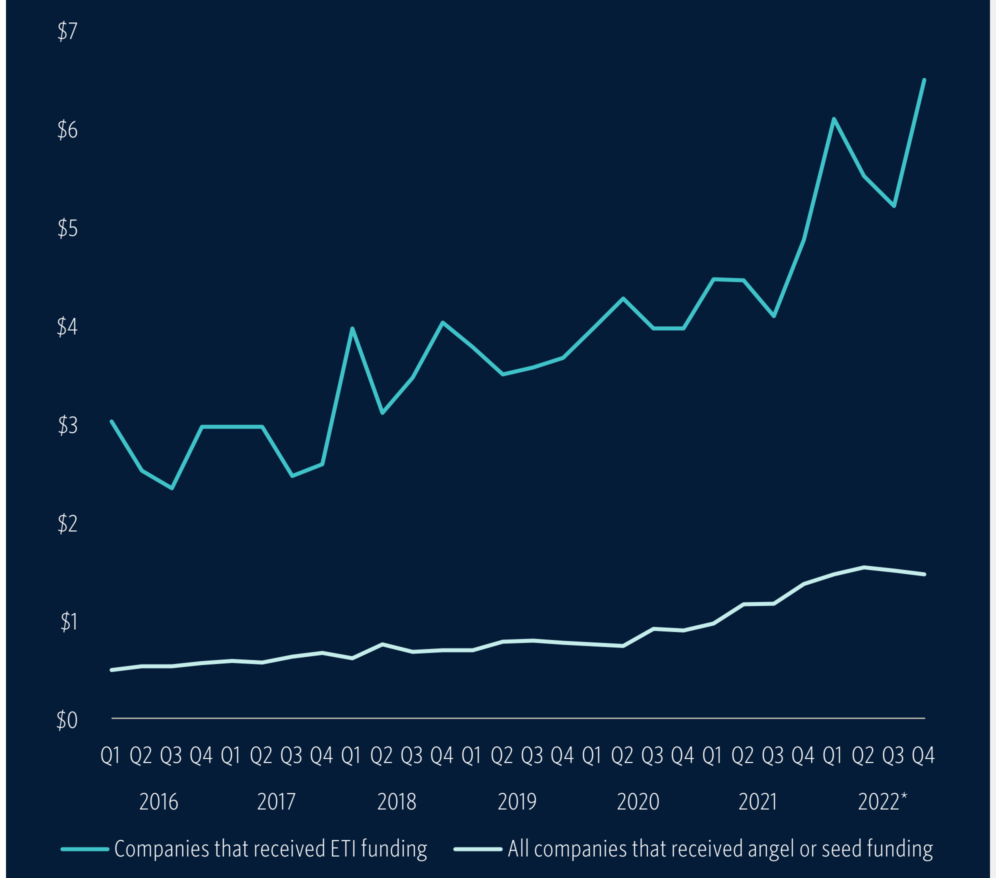
	Capital invested ($M)	Deal count
Foodtech	$77.9	4
Consumer	$76.8	6
Networking	$65.5	1
Social	$45.8	6
Industrial tech	$33.2	3
Stealth	$28.0	1
Gaming	$27.3	4
Adtech & martech	$17.7	2
Spacetech	$10.8	2
Edtech	$9.8	2
Insurtech	$9.3	1
Climate tech	$6.5	2
Communic. & collab.	$0.0	1

Source: PitchBook | Geography: Global | *As of December 31, 2022

Venture activity summary

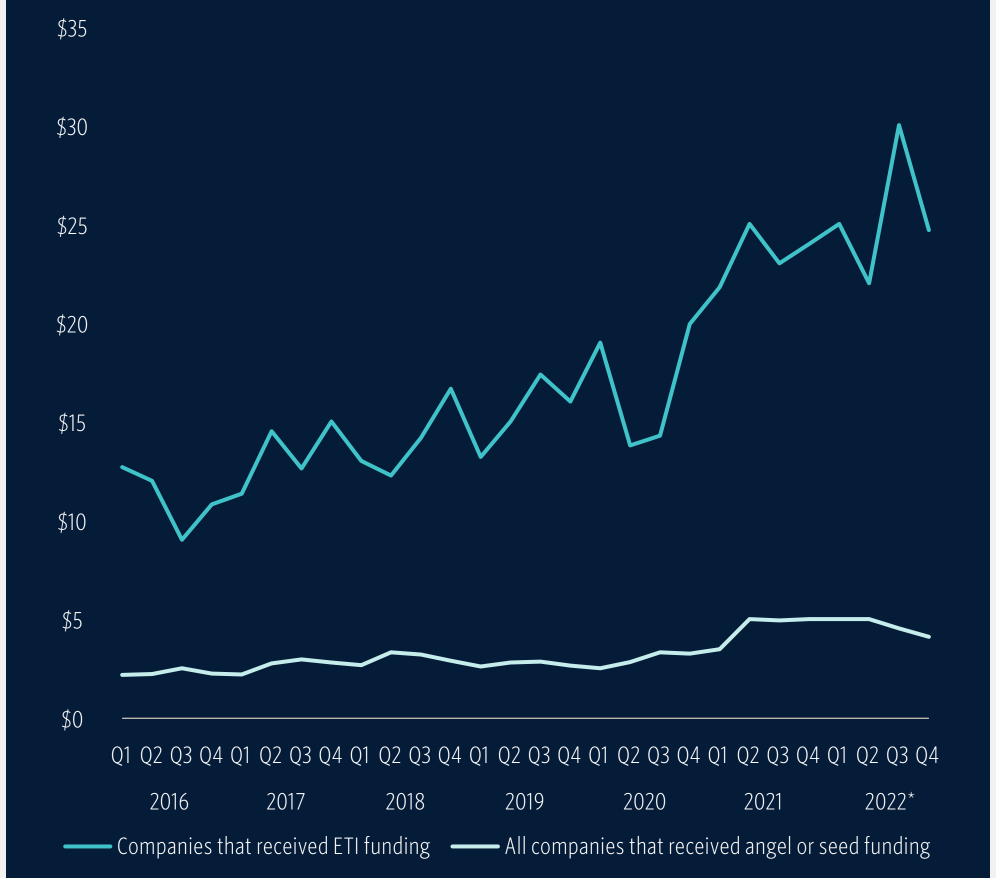
Median ETI deal sizes have steadily increased in recent years across the angel, seed, and early stages—a reflection of steady VC industry growth, rising valuations, and a generally founder-friendly environment. The recent market correction has disrupted the overall upward trajectory, but trends have largely remained stable. The median for angel and seed deals was $6.5 million in Q4 2022, relatively flat compared with trends over the prior two quarters. The median for early-stage deals was about $24.7 million, a return to the downward trend of the past few quarters. We expect this to remain a relatively volatile data point.

Median ETI angel and seed deal value ($M)



Source: PitchBook | Geography: Global | *As of December 31, 2022

Median ETI early-stage deal value ($M)

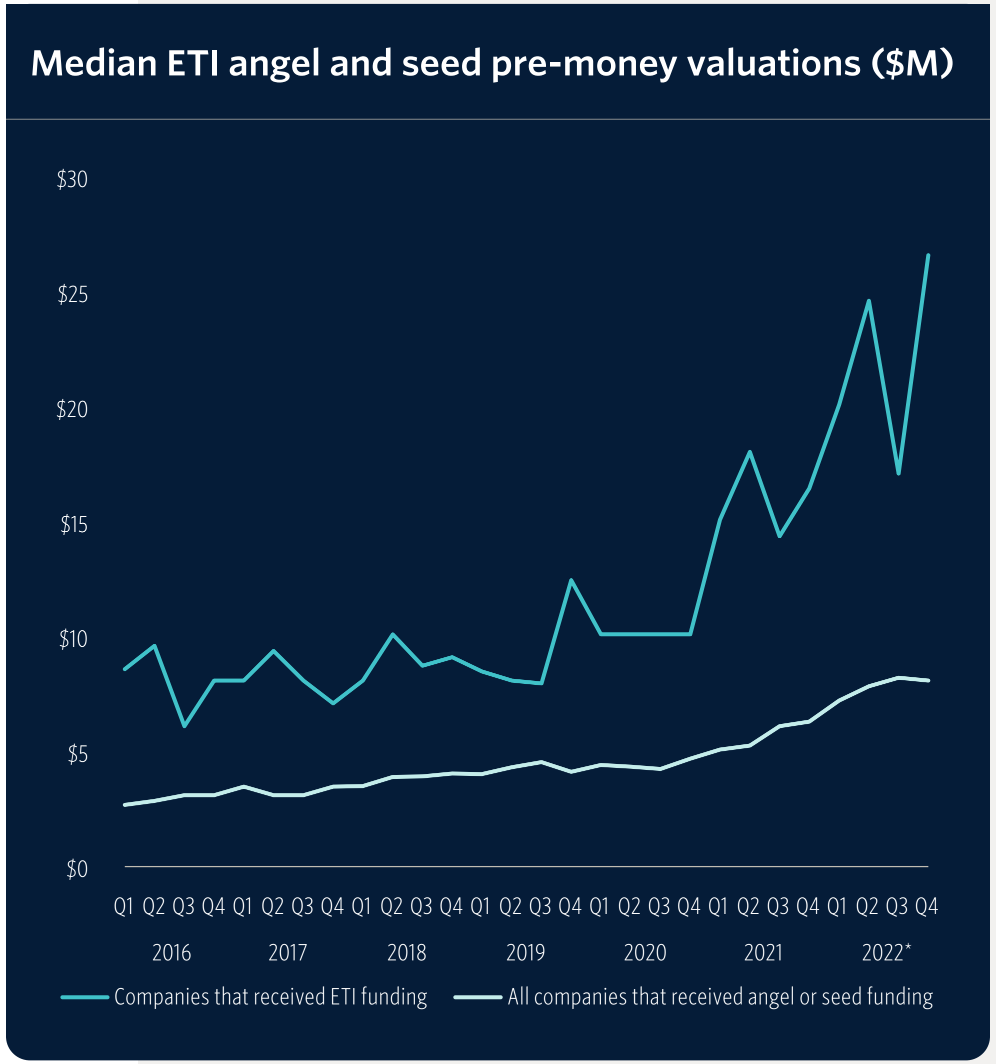


Source: PitchBook | Geography: Global | *As of December 31, 2022

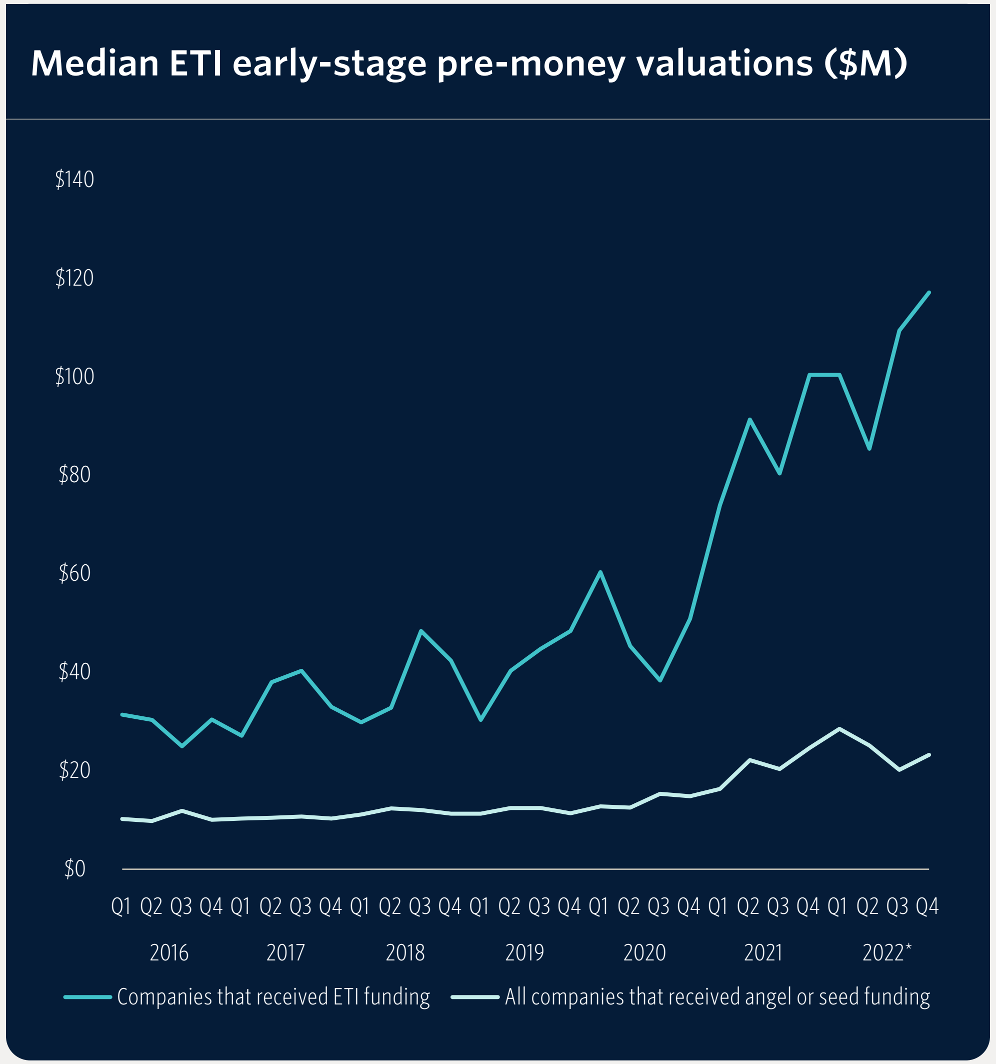
VENTURE ACTIVITY SUMMARY

ETI deal sizes tend to run 3x to 5x larger than medians across the entire VC industry, and the gap has expanded in recent years. This likely reflects several factors, including the tendency for our ETI investor cohort to be larger, multi-stage investors; their ability to obtain larger stakes in startups; and the higher likelihood of co-investment, which usually implies larger potential rounds. Early-stage startups are also seeking capital at more advanced stages of maturity relative to several years ago, increasing their ability to raise larger early-stage rounds.

Non-US deals represented 33% of total ETI deals in Q4, coming in above the historical average of 26%, but in line with overall increasing trends since 2020. The share of Europe-based deals jumped to 17.1% in Q4 from 11.6% in Q3, a reversal from prior trends. China-based deal share was at about 0.8% as the region appears to be on a continuous downward trend since Q1 2022.

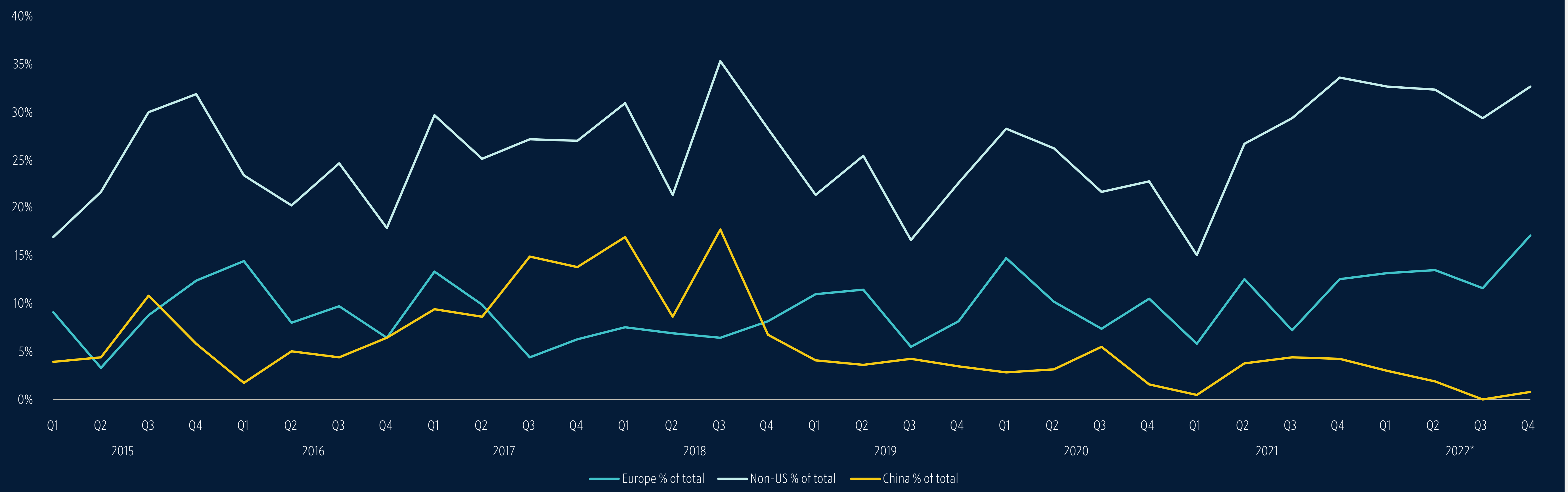


Source: PitchBook | Geography: Global | *As of December 31, 2022



Source: PitchBook | Geography: Global | *As of December 31, 2022

ETI deal count as a share of all ETI deals by region



Source: PitchBook | Geography: Global | *As of December 31, 2022

Emerging tech indicator investor ranking

Purpose:

We seek to identify leading venture capital firms based on combining their performance on three factors related to their investment history. The ranking attempts to reward firms with a strong track record across the three factors, while still allowing for firms with a shorter history to be surfaced as well.

Factors:

Exit percentage

- Ratio of successful exits to the total number of exit opportunities.
- Investments must be at least five years old or have an exit to qualify as an exit opportunity.
- The five-year threshold is present to allow for investments to sufficiently move toward an exit event.
  - For example, it would be unfair to include a deal done one month ago as a "failed" exit opportunity, when the company has had no reasonable time to reach an exit event.
- Investor must have at least 15 exit opportunities to be included.

Follow-on percentage

- Ratio of the count of companies that raise a subsequent round of funding after a round that the investor led over the number of opportunities.
- Only investments which are at least two years old or have a follow-on are included as follow-on opportunities.
- The two-year threshold is present to allow companies sufficient time to raise a subsequent round of funding.
- Companies which exit immediately after an investor-led round are not included in this metric (numerator or denominator).
- Investor must have at least 15 follow-on opportunities to be included.

Average CAGR of valuation change between rounds

- Average annualized valuation step-up (post-money to pre-money) between investor-led round, and the following round.
- Must be at least one year in between the rounds.
- This avoids massive CAGRs that result from very short periods between funding rounds.
- Investor must have at least 15 follow-on opportunities, with the necessary valuation information, to be included.

Score weighting:

Each of the above factors is weighted by multiplying the value (that is, percentage of successful exits) by the cubed root of the count of values present for that factor. This allows for investors with a long track record of success to be rewarded, while dampening the effect of the sample size to the point where investors with a short track record can be surfaced.

After each factor is weighted, we apply a cumulative distribution function to each factor in isolation, where each investor's score is ranked 0-1 relative to the weighted scores of the other qualifying investors.

The final composite score is then calculated by taking the geometric mean of the resultant ranking for each factor.

About PitchBook Emerging Tech Research

Independent, objective and timely market intel

As the private markets continue to grow in complexity and competition, it's essential for investors to understand the industries, sectors and companies driving the asset class.

Our Emerging Tech Research provides detailed analysis of nascent tech sectors so you can better navigate the changing markets you operate in—and pursue new opportunities with confidence.

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Coming soon
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