

MAGNiTT | SVC

H1 2025

Saudi Arabia

Venture Capital Report

MAGNiTT Report, Sponsored by SVC

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01

Key Stakeholders Takeaways

Key Stakeholders Takeaways



Mai AlAshgar
Chief Legal Officer, SVC

The Venture Capital ecosystem in Saudi Arabia continues to accelerate in 2025, building on a strong foundation of innovation, resilience and investor confidence. In H1 2025, Saudi Arabia achieved a record-breaking \$860 million in funding across 114 deals, capturing 56% of all VC capital deployed in MENA; a new benchmark for the region. The Kingdom's consistent leadership in the MENA venture capital landscape reflects not only the strength of its entrepreneurial landscape but also increasing global investor participation. Guided by Vision 2030 and backed by an increasingly dynamic private sector, Saudi Arabia continues to position itself as a hub for innovation and high-growth ventures. With supportive regulatory frameworks, strategic government initiatives and a thriving entrepreneurial environment, Saudi Arabia is well-positioned to sustain this upward trajectory. At SVC, we remain committed to enabling this momentum through strategic investments and partnerships, working together to shape a vibrant and globally competitive VC ecosystem.



Walid Hanna
Chairman & co-CEO, MEVP

Saudi Arabia is charting a bold course toward becoming a global startup powerhouse. Underpinned by its ambitious Vision 2030 strategy, expansive government funding, and pro-investment reforms aimed at fostering innovation, VC investments will surpass \$1B in 2025, reaching approximately \$10B annually by 2030. The local startup ecosystem is thriving across high-growth verticals such as AI, fintech, and healthtech - driven not only by targeted national programs and rising demand for digital-first solutions, but also by a new wave of Saudi entrepreneurs who now lead over 40% of VC-funded startups. Startup exit environment is maturing as well, with successful IPOs like Jahez and Nice One boosting market confidence and paving the way for a surge in startup exits, with 50+ IPOs expected by 2026. Reinforcing this trajectory, MEVP has expanded its Riyadh-based team, relocated GP leadership to the Kingdom, actively backed multiple Saudi startups (e.g., HALA, HyperPay, Nana), and strengthened collaboration with key Saudi VC ecosystem stakeholders (e.g., SVC, Saudi Angel Investors).



Wael Nafee
General Partner, Raed Ventures

Saudi Arabia's startup market now mirrors its broader economic momentum. Global institutions are setting up MENA hubs in the Kingdom, complementing deep local capital from public and private venture firms. This convergence is fueling critical funding across various sectors, especially FinTech, AI, and enterprise software. A robust IPO pipeline reflects the ecosystem's maturity, with 42 IPOs in 2024 and more anticipated in 2025, signaling strong and viable exit paths for investors. At Raed Ventures, we've seen record deal flow in H1 2025, something that could only have happened with clear regulatory support and Vision 2030's long-term investment horizon. With aligned capital, founder ambition, and strong policy backing, Saudi Arabia's innovation economy is primed to compete globally.

Key Stakeholders Takeaways



Halah Al-Jubeir

Managing Director Saudi Arabia, Antler

Saudi Arabia's startup ecosystem is experiencing remarkable momentum, becoming the world's fastest-growing in just a few years. We've seen the Kingdom emerge as a leading market for venture capital and a top destination for exceptional Saudi and international founders. And Antler's experience reflects this: applications to our Riyadh residency nearly tripled from 2023 to 2024, with some investments from these cohorts now becoming part of our fastest success stories. At the same time, multiple Antler portfolio companies globally are exploring establishing a footprint in Saudi Arabia. The Kingdom is rapidly rising as a hub for tech-enabled ventures, and we expect this growth to accelerate further as advances in AI continue to attract investment and talent to the region.



Amal Dokhan

Managing Partner, 500 Global

The Saudi ecosystem has entered a new chapter: maturity across the board. After years of rapid growth, experimentation, and learning, we are now seeing more structure, strategy, and long-term thinking across all fronts.

Regulatory frameworks continue to evolve with resilience, adapting to the pace of innovation in the tech sector. Government services such as premium residency and NTDP's expanded offerings are helping support entrepreneurs and scale-ups throughout their journey.

On the capital side, we are witnessing diversification. Local lending instruments and the arrival of international venture debt providers are addressing financing needs for working capital, invoice, and revenue-based funding. The rise of secondary funds is also unlocking liquidity for founders, a previously underserved need.

Corporates including banks are increasingly active in startup funding, creating opportunities for strategic investment. As more companies mature, we are seeing a rise in mergers and acquisitions alongside IPO preparations. The entrance of global players is driving the formation of new local alliances and international partnerships, reshaping sector dynamics.

As VCs become more demanding in their expectations of founders, there is a clear shift in mindset from hypergrowth at high burn cost to investors prioritizing efficient unit economics and sustainable growth, supported by more tested and mature ideas. The motto is evolving from "move fast and break things" to "build resilient and responsible."



Yousef Hammad

Managing Partner, Beco Capital

As a regional investor having spent over a decade in the Middle East venture market, The KSA ecosystem is today hands down the most interesting market in the region. The magic combo of strong founders, a big market, and available capital makes this a very attractive market to invest in especially with the tailwinds of strong government support.

We expect to see strong traction in the kingdom especially in areas that are parallel to government focus and population growth; Fintech, PropTech, Infra and Retail.

However, and despite a clear soft correction in the market, valuations remain to be a key challenge in the KSA market especially in the early stages. We expect the market to eventually land in the right spot but given the current supply and demand dynamics this is expected to be a slow correction.

02

Executive Summary

Executive Summary



VC funding in the Kingdom reached \$860M across 114 deals in H1 2025, marking a 116% YoY increase in capital and a 31% rise in transactions when compared to H1 2024.

Saudi Arabia outperformed MENA, where deal volumes rose by only 5% YoY in H1 2025. Driven by a 215% YoY rise in MEGA deal funding (\$100M+) and a 67% YoY increase in non-MEGA funding (<\$100M+), Saudi Arabia ranked first across MENA by both funding and number of deals in H1 2025, capturing 56% of total MENA funding and a record-high 37% of all deals.



Driven by Ninja's \$250M deal, E-Commerce/Retail was the most funded industry in Saudi Arabia, attracting \$306M and accounting for 36% of Saudi Arabia's total funding.

On the other hand, capital deployed in FinTech funding saw a 275% YoY increase in the first half of 2025, supported by Tabby's \$160M and a 55% YoY increase in non-MEGA funding in H1 2025.



Deal flow broadened across sectors, with four of the top 5 industries recording double and triple-digit YoY growth in the number of deals.

FinTech led in deal count, followed by E-commerce/Retail, Enterprise Software, Transport and Logistics, and EdTech together accounting for 68% of total deal activity in the Kingdom.



Top 5 disclosed deals accounted for 60% of total capital, down from 66% in H1 2024, signaling a maturing ecosystem and a healthier capital distribution across the funnel compared to previous years.

The top five deals came from a diverse set of industries with deals from relatively smaller industries like sustainability and construction making it to the top five.



Early-stage activity continued to dominate, representing 89% of deals, the highest among top MENA markets (vs. 87% in MENA, 83% in UAE, and 80% in Egypt).

Mid-stage activity remains relatively nascent, with Series A and B making up just 10% of total deals in Saudi Arabia in H1 2025.



M&A activity more than tripled YoY to 7 transactions, up from just 2 in H1 2024.

Five of the seven deals were led by Saudi-based acquirers, underscoring the rise of domestic consolidation and growing exit optionality for startups at earlier life stages.

03

Saudi Arabia Funding Evolution

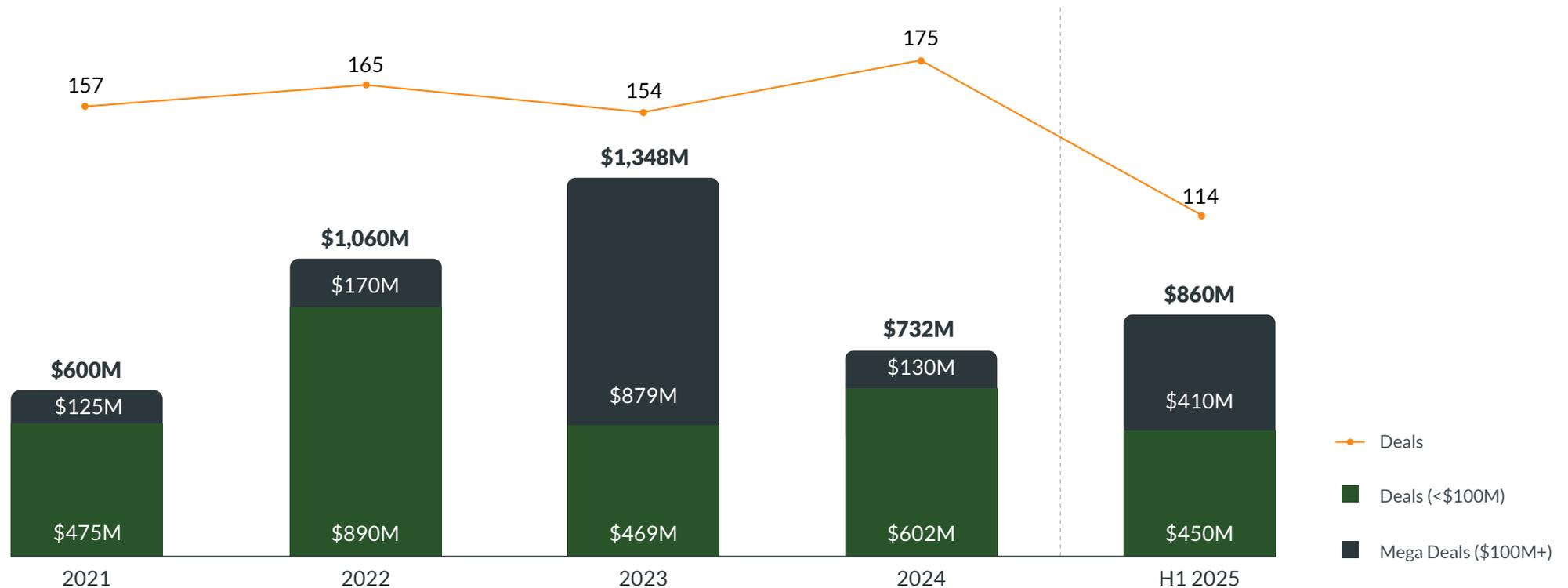
Saudi Arabia Yearly Funding Evolution | 2021 - H1 2025

VC investment in Saudi Arabia aggregated to \$860M across 114 deals in H1 2025, already surpassing the total funding of FY 2024.

Despite ongoing global macroeconomic uncertainties that arose in Q2 following US tariffs announcements, Saudi Arabia saw a 116% YoY increase in funding in H1 2025, driven by the total of Ninja and Tabby's MEGA deals with \$410M (+215% YoY) and a 67% YoY in non-MEGA funding. Deal count also rose 31% YoY, amid continued early-stage momentum, supported by ecosystem-building efforts and a wave of public initiatives.

Saudi Arabia contributed to 56% of the MENA region's total funding in H1 2025, up 6% from H1 2024, against the backdrop of being the only MENA country to report \$100M+ deals. Saudi Arabia's share of MENA deal flow rose from 30% in H1 2024 to 37% in H1 2025.

5YR Venture Funding Evolution in Saudi Arabia by amount (\$) and number of deals (#) | 2021 - H1 2025



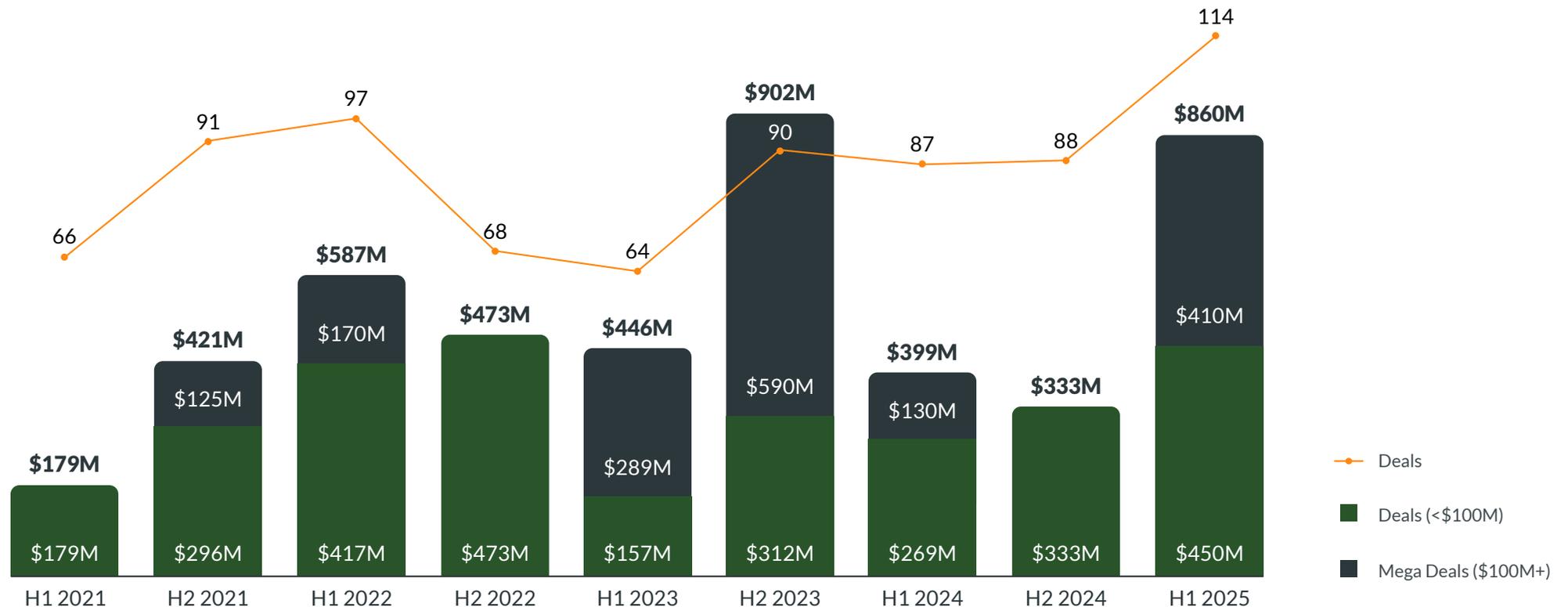
Saudi Arabia Half Yearly Funding Evolution | H1 2021 - H1 2025

H1 2025 saw a record number of deals for a half yearly period at 114. The country's H1 funding activity rebounded in 2025 after two H1s of slower YoY activity, driven by a rise in both \$100M+ deals and non-MEGA funding.

Saudi Arabia recorded an H1 YoY recovery in both funding and deal activity, reversing the decline seen in H1 2023 and H1 2024. Deal volume surpassed its H1 2022 peak of 97 transactions, supported by a 50% YoY increase in Pre-seed and Seed rounds. The rebound was driven by a strong Q1 which reported 70 deals, the highest quarterly deal count ever recorded fueled by improved macro sentiment post and ecosystem momentum surrounding the different events taking place in Saudi Arabia including LEAP 2025, FII, FinTech Saudi, Digital Transformation Summit and others.

Q1 and Q2 2025 both outpaced Q1 and Q2 2024 in deal count and funding. Despite the onset of Eid Al Fitr and Al Adha which usually see a relatively slower pace of announcements and has reflected on the seasonality of the funding in Q2 over the past two years, funding in Q2 2025 was at 3.2X its levels in Q2 2024.

9H venture funding evolution in Saudi Arabia by amount (\$) and number of deals (#) | H1 2021 - H1 2025



04

MENA Country Comparison

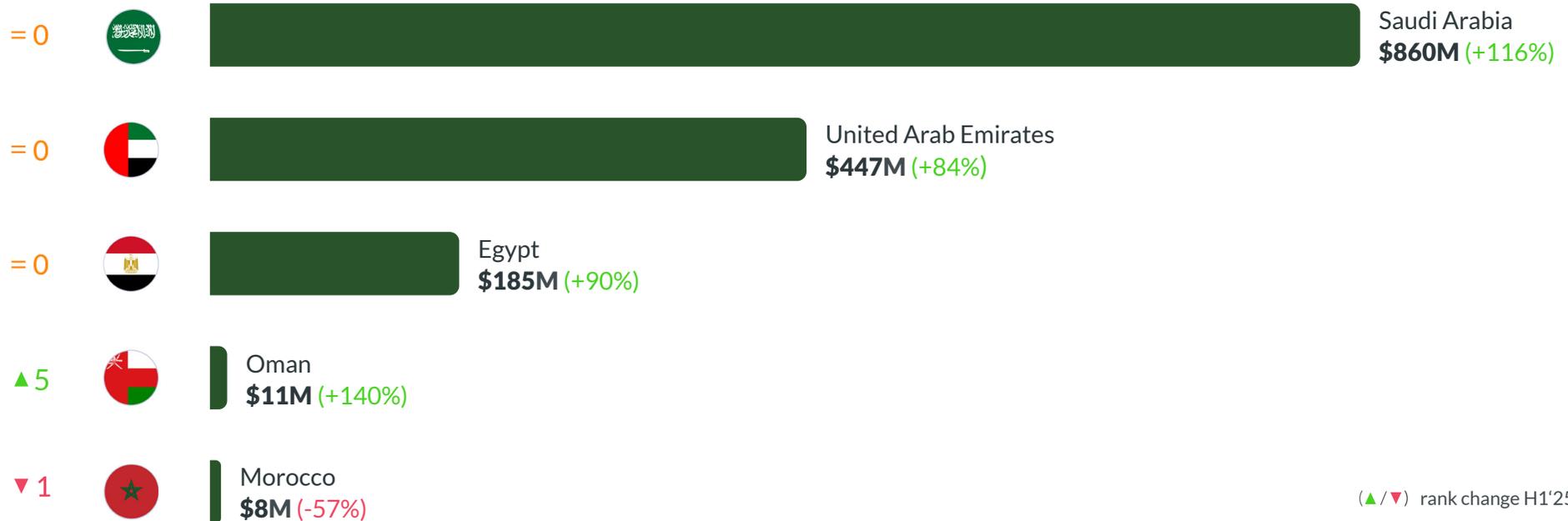
H1 2025 MENA Country Comparison | By Funding

Saudi Arabia remained the most funded country across MENA for the third half-year period in a row. Funding in Saudi Arabia accounted for 56% of the MENA region's \$1.55B, in H1 2025.

Top four of five leading MENA countries recorded double and triple-digit YoY growth in funding in H1 2025, signaling a region-wide rebound supported by improving macroeconomic and capital market conditions, following the retreat in interest rates seen at the end of 2024.

Saudi Arabia retained its position at the top, securing nearly 2X the UAE and nearly 4.6X Egypt's total, underscoring the strength and consistency of its VC ecosystem as regional momentum picks up post-2024.

Top Countries by Total Funding in MENA in H1 2025



(▲/▼) rank change H1'25 vs H1'24
(+/-) % deal change H1'25 vs H1'24

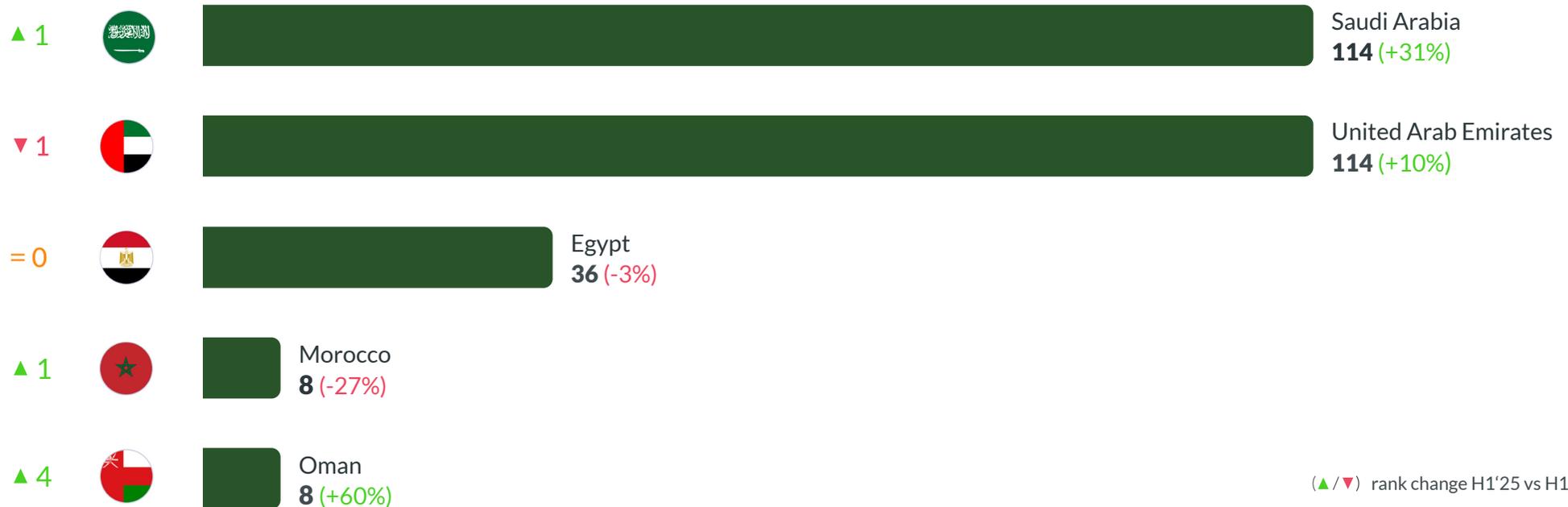
H1 2025 MENA Country Comparison | By Deals

Saudi Arabia and the UAE land as MENA's most transacted markets in H1 2025, capturing 74% of the region's total deals.

Saudi Arabia posted the biggest growth in deals YoY across top three MENA markets. The growth in Saudi Arabia's number of deals along with a simultaneous growth its funding signals a healthy evolution in its venture ecosystem.

Saudi Arabia's share of regional transactions rose to 37%, the highest on record, highlighting its growing centrality in MENA's venture landscape. The Kingdom's growth highlights the impact of government-backed programs in building a full-spectrum funding pipeline, from early to late stage.

Top countries by Total Number of Deals (#) in MENA in H1 2025



(▲/▼) rank change H1'25 vs H1'24
(+/-) % deal change H1'25 vs H1'24

05

Saudi Arabia Industry Breakdown

H1 2025 Saudi Arabia Industry Comparison | By Funding

Driven by Ninja's \$250M deal, E-Commerce/Retail saw the most capital invested in H1 2025 with \$306M, accounting for 36% of Saudi Arabia's total funding.

The rise in E-Commerce/Retail and FinTech funding was fueled by the two \$100M+ deals namely Ninja's \$250M and Tabby's \$160M respectively. Even excluding that round, FinTech funding rose 55% YoY in H1 2025. This momentum has been supported by enabling regulatory efforts such as SAMA's sandbox framework and increasing participation from international investors like Wellington Management, and lead investor Blue Pool Capital.

Sustainability made its way up to the top five, driven by PetroApp's \$50M deal. Other sectors such as EdTech and Enterprise Software recorded outsized YoY growth of 510% and 51%, respectively, supported by select large transactions like EdTech Ula.me's \$28M deal and Enterprise Software Merit's \$28M round, both closed in February 2025.

Top Industries by Total Funding (\$) in Saudi Arabia in H1 2025



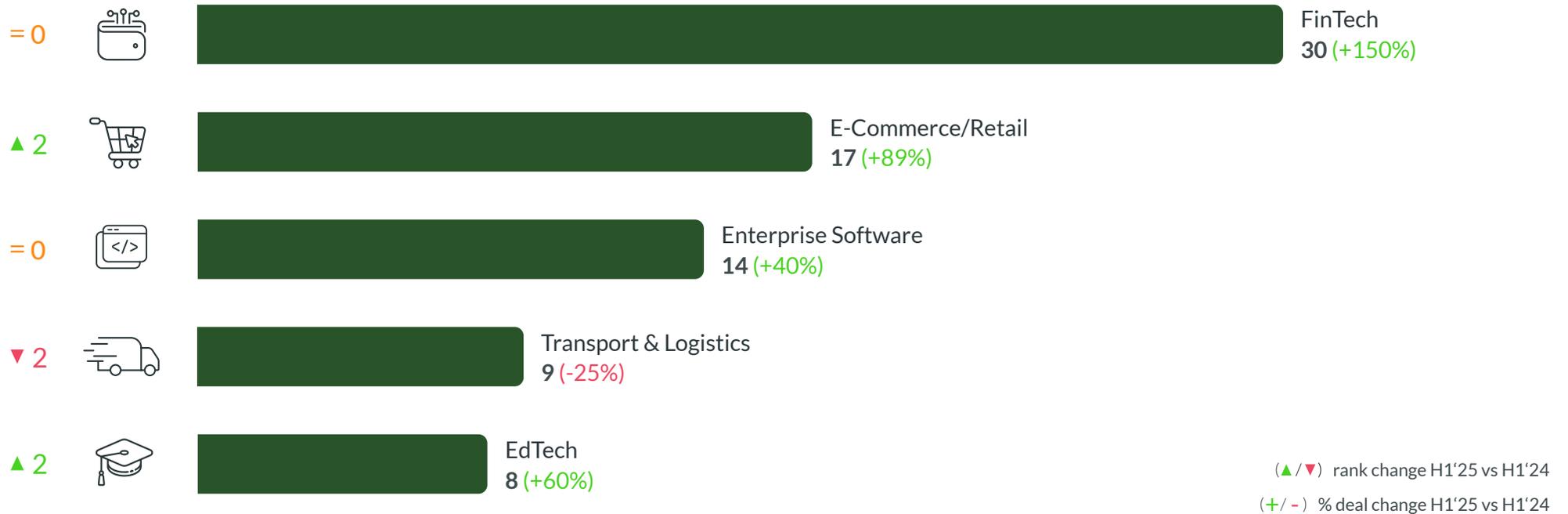
H1 2025 Saudi Arabia Industry Comparison | By Deals

Early-stage momentum lifts deals across most of the top 5 industries in H1 2025 with FinTech at the forefront, with the impact of events like “24FinTech” focusing on highlighting KSA as a FinTech hub unfolding.

Four of the five leading industries in Saudi Arabia recorded double and triple-digit YoY growth in transactions in H1 2025, with FinTech more than doubling its deal count compared to H1 2024, driven almost entirely by early-stage activity. Pre-seed, Seed, and Pre-Series A deals in FinTech tripled, rising from 8 in H1 2024 to 24 in H1 2025.

Similarly, deal volume growth in E-commerce/Retail and Enterprise Software was heavily concentrated in the sub-\$1M bracket, which made up 43% and 71% of their deal activity, respectively. The top 5 sectors in the Kingdom accounted for 68% of its total transactions.

Top Industries by Number of Deals (#) in Saudi Arabia in H1 2025



06

Investment Analysis

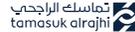
H1 2025 Top 5 Disclosed Funding Rounds in Saudi Arabia

Concentration of capital eases as deal flow diversifies across industries and stages, while late stage activity returns in Saudi Arabia in H1 2025.

In a positive sign of a maturing startup ecosystem, the top 5 disclosed deals in Saudi Arabia accounted for 60% of total funding in H1 2025, down from 66% in H1 2024. This declining concentration reflects healthier capital distribution across a broader base of startups, amidst a rise in the number of deals and non-MEGA funding.

While FinTech and E-commerce remain dominant in the top 10 deals, H1 2025 also saw sizable activity in Sustainability (PetroApp), EdTech (Ula.me), and Enterprise Software (Merit Incentives), each securing \$28M-\$50M deals. This breadth highlights Saudi Arabia's maturing pipeline beyond traditional sectors and alignment with Vision 2030's push toward economic diversification.

Saudi Arabia Top Five Disclosed Deals | H1 2025

Startup	Industry	Month	Stage	Investor	Amount (\$)
1. 	E-commerce/Retail	June	Pre-IPO	 الرياض المالية Riyadh Capital  تماسك الراجحي Tamasuk Alrajhi  ALTIA INVESTMENT Our Technology For Your Investment 	\$250M
2. 	FinTech	February	Series E	 HASSANA حصة STV WELLINGTON MANAGEMENT BLUE POOL CAPITAL	\$160M
3. 	Sustainability	June	Undisclosed	 BUNAT VENTURES BUNAT VENTURES جدوى للاستثمار Jadwa Investment 	\$50M
4. 	E-commerce/Retail	January	Series A	 global ventures Sumitomo Corporation WAED	\$30M
5.1 	Enterprise Software	February	Series B	 ENDEAVOR GANANT STRIDE VENTURES الاستثمار كابيتال Alstithmar Capital salica INVESTMENTS TECH INVEST COM	\$28M
5.2 	EdTech	February	Series B	 RUA GROWTH FUND RUA GROWTH FUND FOURSAN JORDAN CAPITAL & INVESTMENT FUND	\$28M
5.3 	Construction & Infrastructure	May	Series A	 GRAPHENE VENTURES UP PARTNERS VENTURES LABS SUMMIT	\$28M

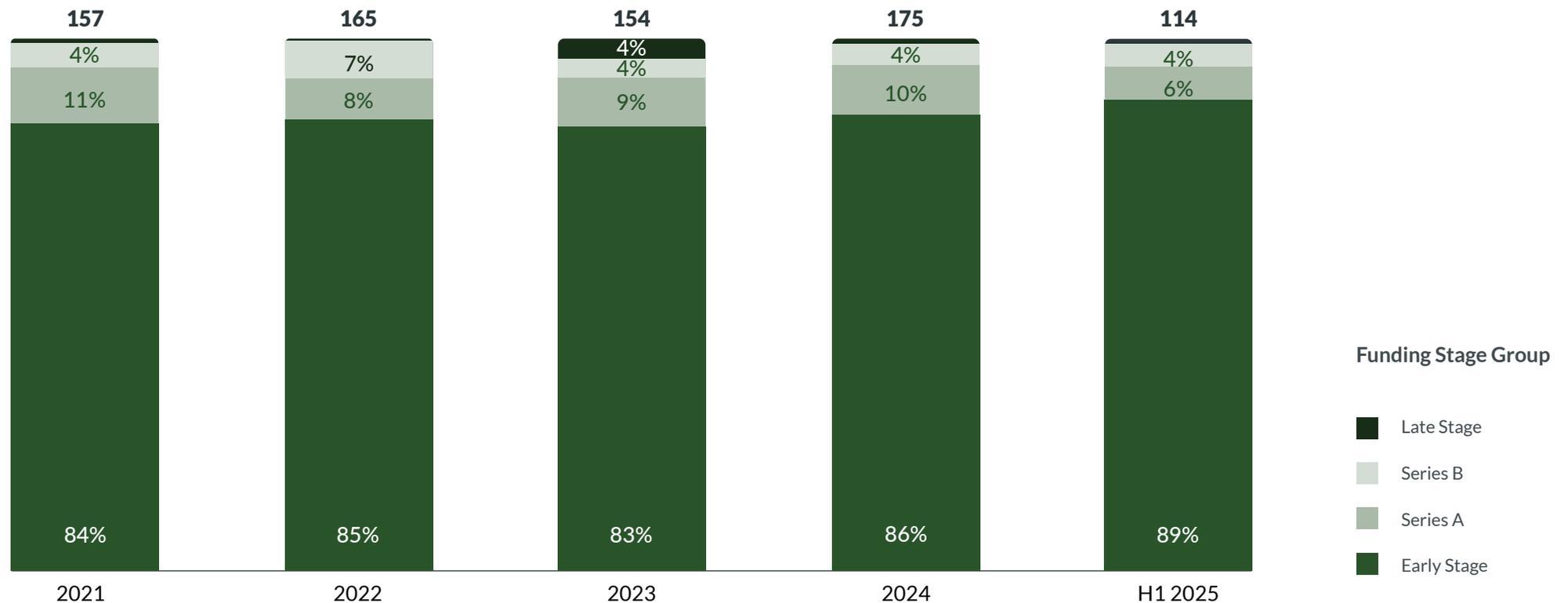
H1 2025 Saudi Arabia VC Funding | By Stage

Early-stage deals dominate in 2025, reflecting continued appetite for younger startups.

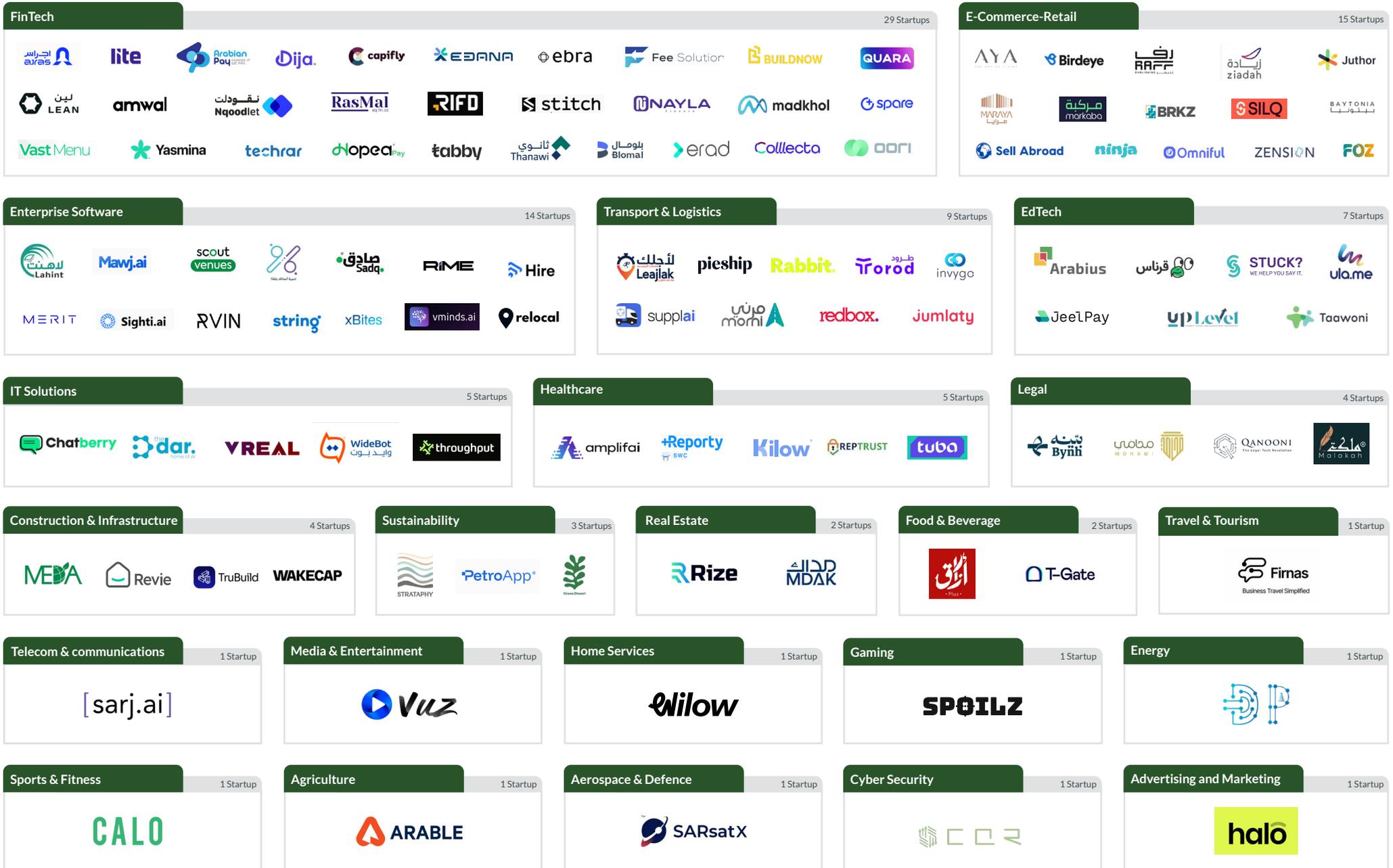
Early-stage investments made up 89% of Saudi Arabia's VC transactions in H1 2025, the highest among MENA's top markets, compared to 87% across MENA, 83% in the UAE, and just 80% in Egypt. Series A deals accounted for 6% of total deals in Saudi Arabia. Comparatively, the UAE has 12% of the deals in Series A and 10% in Egypt in H1 2025. Series B represented just 4% of total deals in Saudi Arabia in H1 2025, nearly at par with 5% in the UAE and lower than the 10% in Egypt.

A key driver behind this early-stage momentum has been the Kingdom's targeted push to expand activity at the base of the venture funnel, led by the Fuel Initiative (SVC and NTDP), the Boost Initiative (NTDP), and FundSwift (Social Development Bank), all of which support early-stage startups through fund backing, risk reduction, and bridge capital.

Yearly VC deals in Saudi Arabia by stage (%)



H1 2025 Funded Startups in Saudi Arabia



H1 2025 Active Investors in Saudi Arabia | By # of Investments

Investors in Saudi Arabia startups reported a 54% YoY increase to reach a record high of 117 investors in H1 2025.

This rise in the number of unique investors was driven primarily by international investors, as the ecosystem in Saudi Arabia continues to grow and initiatives develop in line with the Kingdom's Vision 2030. The share of investors from outside the Middle East region increased from 28% in 2024 to 36% of total investors. U.S. investors staged a strong comeback, rising from 11% to 18% and reclaiming their spot as the second-largest HQ by investor count.

Saudi Arabia remained the top investor base in H1 2025, but its share declined from 47% in 2024 to 41% in H1 2025. Meanwhile, the share of UAE investors in the Saudi Arabian VC space dropped to 12% in H1 2025, as Egypt investors entered the top 5 with a 7% share. This, along with rising global participation in KSA deals, highlights the growing appeal of Saudi Arabia's startup ecosystem among international backers amid deepening cross-border strategic ties.

Investors by number of investments in Saudi-based startups in H1 2025



07

Exit Evolution in Saudi Arabia

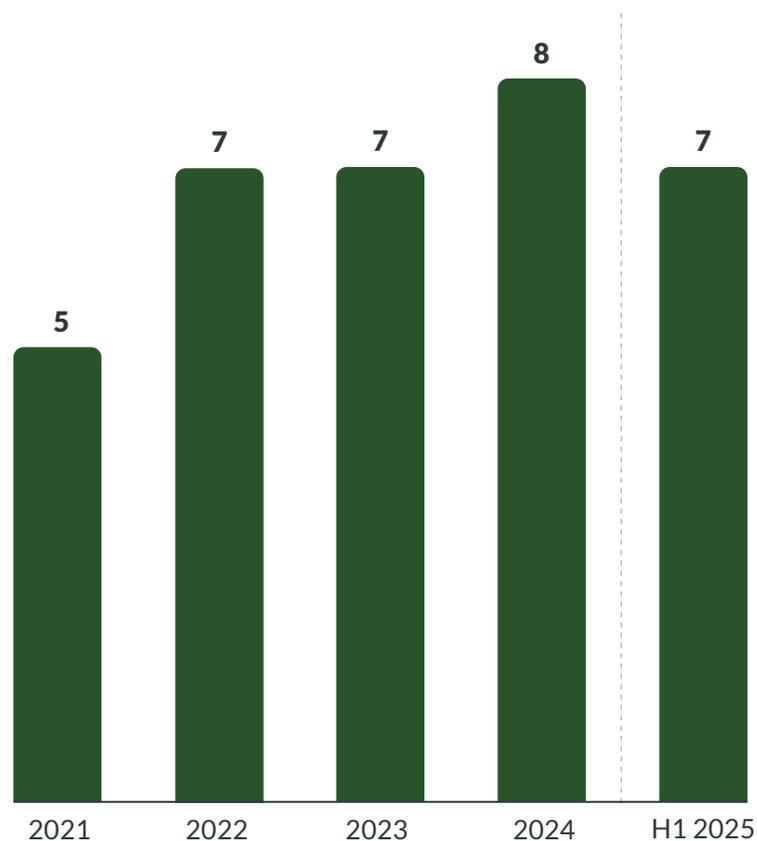
Saudi Arabia Exit Evolution | 2021 - H1 2025

Saudi M&A transactions rose by 3.5X from 2 in H1 2024 as local acquirers drive majority of H1 2025 M&A activity.

All but two of the seven disclosed M&A deals in H1 2025 involved Saudi-based acquirers, reflecting growing local consolidation capacity. Acquisitions spanned a wide range of industries, including Advertising & Marketing, FinTech, E-commerce/Retail, and Sports & Fitness.

M&A timelines also reflect a mix of maturity levels, with years-to-acquisition ranging from 1 to 7 years. Notably, half of the acquired startups were less than 4 years old, pointing to increasing investor appetite for earlier M&A opportunities.

Saudi Arabia Exit Evolution | 2021 - H1 2025



M&A Activity in Saudi Arabia in H1 2025

Acquired	Date	Industry	Founding Years to Exit	Acquirer/ New Entity
SEEDS KSA	June	EdTech	1	iSchool®
ShopUp Sary	April	E-commerce/Retail	7	SILQ
miran	April	Sports & Fitness	6	Welves
إعلانات سلة salla ads مستقبل الإعلانات الذكية	February	Advertising and Marketing	3	سلة salla
Pubbles	February	Media & Entertainment	4	MUSH SOCIAL
moola	February	FinTech	2	T2 Business Simplified
رعاة ROOAAAT A PRODUCT BY	January	Advertising and Marketing	1	YALLA. SPONSOR

08

Key Highlights

H1 2025 Highlights



Ministry of Communications and Information Technology (MCIT), Saudi Federation for Cybersecurity, Programming and Drones

MCIT, Saudi Federation for Cybersecurity, Programming and Drones (SAFCSP) and Tahaluf organized the 4th edition of the International Technology Conference “LEAP25”. The conference marked another success for the Kingdom as a global hub for investments in artificial intelligence (AI), infrastructure, and cloud computing, with total investments exceeding \$14.9 billion. The achievement reflects Saudi Arabia’s position as a key center for innovation and advanced technologies, as well as its growing role in the digital economy.



SVC, Jada Fund of Funds, Venture Capital & Private Equity Association

The Saudi Venture Capital & Private Equity Association, SVC, and Jada announced the launch of five programs to develop the VC and PE ecosystem in Saudi Arabia, targeting fund managers (GPs) and fund investors (LPs). The programs cover topics such as “Management of PE Funds”, “Value Creation”, “Negotiation”, Investment Memo Writing”, and “Debt Instruments”. The programs are launched in partnership with experts from Stanford Graduate School of Business, Harvard Business School, and INSEAD Business School.



The Saudi-U.S. Investment Forum

The Saudi-U.S. Investment Forum launched at the King Abdulaziz Conference Center in Riyadh, aiming to enhance economic cooperation between the Kingdom of Saudi Arabia and the United States of America. The forum highlighted the exchange of experiences and partnerships across various sectors, including venture capital and innovation. Major investors and experts from both countries participated in curated panels to discuss developing vibrant innovation ecosystems and fueling entrepreneurship with a global perspective.



The Center for Digital Entrepreneurship (CODE), Ministry of Communications and Information Technology (MCIT)

The Center for Digital Entrepreneurship (CODE), affiliated with the Ministry of Communications and Information Technology (MCIT), has launched the fifth edition of “Tech Champions 5”. The program targets innovative entrepreneurs with digital businesses and scalable models. The launch of this edition is part of MCIT’s efforts to create an inspiring environment for innovation and entrepreneurship. The program provides a comprehensive platform to accelerate the growth of tech startups and expand their business scope, enabling them to connect with investors and experts. This enhances their readiness to enter the market and compete at both local and global levels.



Financial Sector Development Program, the Saudi Central Bank (SAMA), the Capital Market Authority (CMA), Fintech Saudi

The first edition of Money20/20 Middle East will be launched in Riyadh in September 2025, as part of Saudi Arabia’s efforts to establish itself as a major fintech hub. The event is hosted by the Financial Sector Development Program, the Saudi Central Bank (SAMA), the Capital Market Authority (CMA), and the Insurance Authority (IA). The conference is jointly organized by “Fintech Saudi” and “Tahaluf”. The event aims to become the largest-ever fintech event in the region – featuring a diverse lineup of keynote speakers, panel discussions, and networking opportunities, designed to foster collaborations and spark new ideas within the financial ecosystem.



King Abdulaziz City for Science and Technology, National Technology Development Program, The Garage

King Abdulaziz City for Science and Technology (KACST) has announced the graduation of 46 deep-tech startups within the KACST Venture Program (KVP), with support from the National Technology Development Program (NTDP) and incubation in The Garage. KVP aims to support innovation and entrepreneurship and to transform applied research and inventions into marketable innovations. The program focuses on products and services that meet market needs, contribute to promoting economic growth, and achieve a positive impact on the Kingdom.



The Saudi Exchange Group (Tadawul)

The Saudi Exchange Group (Tadawul) organized the 5th edition of the Capital Markets Forum under the theme “Powering Connections.”. The forum highlighted the expansion and growth witnessed by the Saudi financial market, and brought together a distinguished group of investors, decision-makers, and leaders in the financial sector, with the aim of exploring promising investment opportunities.



Misk Foundation

Misk Entrepreneurship, part of Mohammed Bin Salman Foundation (Misk), conducted the 9th cohort of the Misk Accelerator, a seed-stage accelerator for tech startups offering an intensive 12-week program aimed to accelerate startups’ growth and expansion in the Kingdom of Saudi Arabia.

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About SVC

About SVC

SVC

SVC is an investment company established in 2018 and is a subsidiary of the SME Bank, part of the National Development Fund (NDF).

SVC aims to stimulate and sustain financing for startups and SMEs from pre-Seed to pre-IPO through investment in funds and direct investment in startups and SMEs. Since inception, SVC has backed 59 Private Capital Funds (Venture Capital, Private Equity, Venture Debt, Private Debt) that supported +900 Startups and SMEs.

1. Investment in Funds 59 Funds

1.1 - Venture Capital Funds														Accelerator and Startup Studio Funds

1.2 - Private Equity Funds					

1.3 - Venture Debt and Private Debt Funds	

2. Direct investment 47 companies

Direct investment in startups and SMEs to catalyze investments for financially-driven objectives.

Learn more about SVC at svc.com.sa

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About MAGNiTT

Data means trust and trust means data.

With data on over 33,200 startups, 23,000 funding rounds, and 1,250 exits in the Middle East, Africa, and Southeast Asia, MAGNiTT is the trusted source of verified venture capital data in emerging venture markets. Our readily accessible and up-to-date data enables our clientele to make informed decisions about opportunities and risks in EVMs, giving them a competitive edge over peers.

MAGNiTT Data

33,200
Startups

13,000
Investment Firms

23,000
Funding Rounds

1,250
Exits

10,500
Founders

6,900
Investors

The Problem

Despite booming VC activity in the emerging venture markets, there is a critical missing piece: reliable, verifiable data on venture-backed startups. As a result, investors, policy-makers, consultants, and other stakeholders struggle to assess opportunities and risks in these markets. Without accurate data to inform the decision-making, we're all missing out on the next best thing.

Enter MAGNiTT: The Solution

Venture Capital and Private Equity data gap

Our data and analytics platform helps our clientele – whether you are a policymaker, investor, consultant, or ecosystem stakeholder – in making these impactful decisions with verified information about 33k+ venture-backed companies in emerging venture markets. Our database has everything you need to stay ahead of the curve, all in one place, empowering you to conduct market research, due diligence, spot trends, and craft winning presentations and investment pipelines. The cherry on top is our 1-on-1 analyst hours offering live insights into policies, competition, emerging trends, and industry performance.

We are the Reference for



MAGNiTT Methodology

MAGNiTT's proprietary database and software provides access to data from multiple sources: user-submitted data verified by MAGNiTT, aggregated public information, data engineered by MAGNiTT. All non-engineered data is verified and curated with an extensive process for inclusion in its analytic reports.

Data is the foundation of thriving entrepreneurship ecosystems.

Proprietary

Startups and institutions list their proprietary information on their funding amount, stage, date, and investors directly onto the MAGNiTT platform. All funding data is validated through a rigorous process. To ensure comprehensiveness in the data, on a quarterly basis a follow-up with verified funding institutions on MAGNiTT occurs, requesting details on all their investments, including stage, amount, date, and other co-investors. This includes, and is not limited to, VCs, CVCs, angel groups, accelerators, university funds and family offices for MAGNiTT's focus geographies.

Public

We undertake a continued gathering of public announcements and press releases on the venture funding landscape across MAGNiTT's focus geographies.

Engineering Data

Where information is incomplete or undisclosed, proprietary algorithms that tap into MAGNiTT's databases are used to create estimates for undisclosed data with factors including but not limited to year of funding, location of startup, stage of investment and the company's industry.

MAGNiTT encourages you to review the methodology and definitions employed to better understand the numbers presented in this report. If you have any questions about the definitions or methodological principles used, reach out to MAGNiTT directly. Below is an outline of the approach and criteria used in MAGNiTT's research analysis:

What is included: Equity financing into private companies. Funding rounds included must be to VC-backed companies. VC-backed companies are defined as companies that have received funding at any point from: venture capital firms, corporate venture arms, accelerator programmes, or Angel investors. Where disclosed Angel investments are made at early stages these deals are included once verified.

Excludes: It excludes debt or other non-equity funding, lending capital, grants and ICOs.

Exits: M&A and IPOs are treated as exits: excluded from funding data, but included in exit data. Exit types that are excluded from this report are buyouts and secondary rounds.

Transaction date: Where provided the date of the transaction is based on the closing date of the round. Where this is unavailable, it is recorded as the announced date per public record.

Data lags: The data contained in this report comes directly from MAGNiTT, reported as of **July 2nd 2025**. Data lags are most pronounced at the earliest stages of venture activity. The data aggregated for these rounds during the latest quarter, specifically with seed funding, increases significantly after the end of that quarter.

Verified Rounds: To ensure accuracy and confidence in our data, MAGNiTT undertakes a verification process for each funding round based on the following process:

- Direct confirmation from the funding institution or investor
- Validated if there is a 3rd party source for the investment round from credible media sources or press releases.
- Various regulatory filings where applicable
- A round is not verified if it has none of the above 3rd party reference

Country HQ: In each of our venture reports, the location for which the data is analysed is based on the startup's HQ as chosen and verified by the startup and reflected on the MAGNiTT platform. When analysing a particular geography, our research does not include:

- Investments in startups from diaspora founders
- Funding for startups who have their main HQ outside of our coverage with only a subsidiary or branch in that country

Primary Industry: In each of our venture reports, the industry by which the data is analysed is based on the startup's Primary Industry (main operational focus) as chosen and verified by the startup and reflected on the MAGNiTT platform. When analysing a particular industry, our research does not include:

- Startups whose secondary focus is that industry

Historical changes: We continue to improve historical data as we further verify our data sets and expand by geography while reaching out to new funding Institutions. Continued improvements in our technology and data operations will lead to more accurate and comprehensive data sets on the platform for our research analysis.

▶ All underlying data from the report is available online via magnitt.com/startups. For more info please visit magnitt.com or contact support@magnitt.com

▶ If you feel your firm has been underrepresented, please send an email to data@magnitt.com and we can work together to ensure your firm's investment data is up-to-date



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