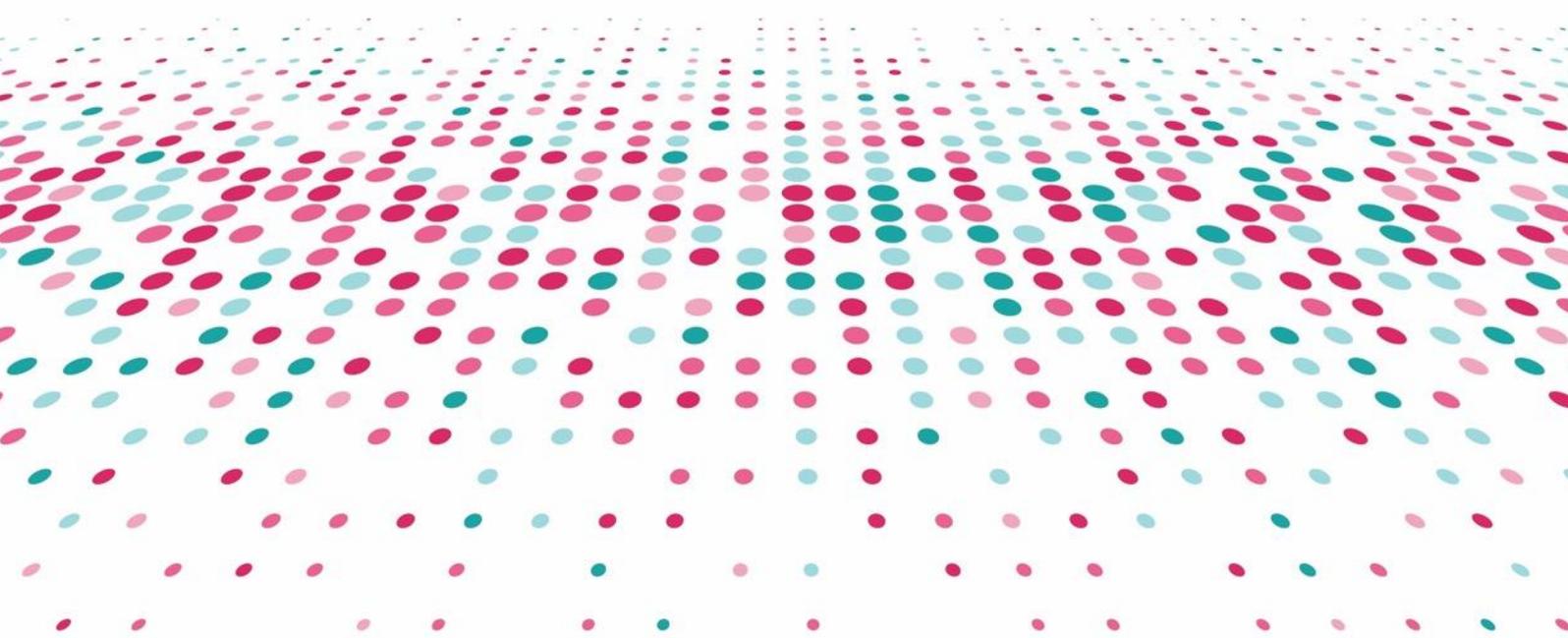




European

# DATA Market Study 2021–2023

CNECT/LUX/2020/OP/0027–VIGIE 2020-0655, contract number: LC-01568518



## Deliverable 4.1 – EU Data Landscape

Update of the European Data Market  
SMART 2016/0063

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# 1 INTRODUCTION

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## 1.1 Background

The report aims to capture the European data phenomenon and, at the same time, to provide insights on how stakeholders in the data economy develop year by year. The Data Landscape database will continue to provide a solid mapping of the main key players in the data economy. It uses objective and well-defined criteria to select the most promising big data companies in Europe with a special focus on the "key data companies" category. This category includes companies that a) are active in the area of big data; b) have their headquarters (or R&D department) in one of the EU Member States; c) and received a million Euros in funding. The mapping exercise is a dynamic process that closely follows the trends in the data economy (fintech, internet of things, artificial intelligence, secondary use of data, etc.) and aims to align with the trends and research results. However, the previous experience showed that the data market is very dynamic: companies are being taken over, closing or moving abroad. But, there are also new players entering the data market focusing on sectors of the traditional economy like healthcare, education, finance, transport (etc).

In this edition of the EDM study, the EU data landscape will be considerably improved thanks to the collaboration with Dealroom, leading provider of data on tech company and partner of the EuropeanStartups.co EU initiative. At the same time, there will be a slight break in the data, as the source of the report is changed compared to previous editions and the focus will be mainly on the 27 European Union's member states situation.

## 1.2 Methodology and Approach

The data market is growing and the new trends are emerging in the data economy. The mapping exercise aims to achieve:

- Coverage of different geographies;
- Coverage of different typologies (SMEs, large companies, research institutions etc.);
- Coverage of different data-intensive economic sectors.

Similarly, the EU Data Market study has identified start-ups to be a focus area going forward. To better align the mapping of data companies with this objective, new categories that will map out the landscape of accelerators, incubators and digital innovation hubs supporting start-ups will be added. These new additions will include, for example:

- Business angels;
- Business angels' networks;
- Federations of business angels' networks;
- Early stage venture capital funds;
- Business accelerators;
- Business incubators;
- Associates/other early stage market players;
- Universities and scientific parks.

The present EU data landscape is not comparable with its previous versions. As with the main report of the study on the EU data market, the landscape is substantially modified because of the exit of the United Kingdom from the European Union, which accounted for the largest share of "key companies" in previous editions. In addition, thanks to the new partnership with Dealroom, the consortium is now able to access more granular and rich data about companies. The present threshold used to determine key companies is a valuation above 100 million euros, while in previous year it relied on a much rougher indicator, the reception of an investment above 1M euros. Hence, both the scope and the selection criteria have changed in the new version. Moreover, the additional information will help expand and better understand the EU data landscape as well as the stakeholders' characteristics and their activities.

## 1.3 The Report Structure

The report is structured in three parts: first, section 2 provides a broad overview of the database used with an overview of the companies' active in the field (within various markets), their structure and geographic distribution. Section 3 focuses on the vertical applicability and key companies, while final section (section 4) will summarise the information provided by the preceding sections.

## 2 OVERVIEW OF DATABASE

### 2.1 General overview

The new database has a new the source, Dealroom, compared to the previous exercises. In this context, the analysis will focus on the selection of 3131 startups and scale-ups spread over the 27 EU member states. The main criteria used for the selection were: the company's status (i.e., it is operational), are focused on the big data topic and it has the headquarters in a country within the European Union.

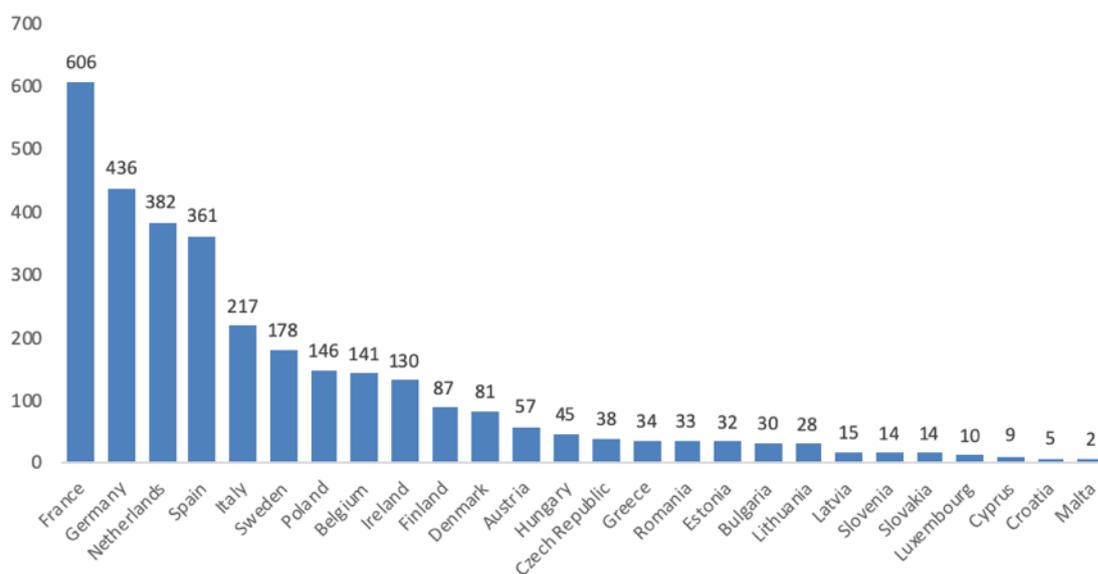
When gathering the data, the characteristics selected were the size of the company, the employment growth, the development stage, the financial aspects (i.e., last round founding, total funding, the revenue and the valuation of the company), the number of jobs available, the headquarters coordinates (i.e., country, city), the type of market (i.e., industries and sub-industries of the company) and the technologies used.

The database includes from very young companies (less than a year old) to well establish firms with decades of experience (over 30 years old companies). It also includes companies with over €50 million valuation (40 companies) and with over €100 million valuation (14 companies).

### 2.2 Geographic distribution

When it comes to the geographical distribution, France, with 606 companies, accounts for the highest number of startups and scale-ups selected, followed by Germany, with 426 companies, Netherlands with 382 companies and Spain with 361 companies (see Figure 1).

Figure 1 - Geographic distribution of the startups and scaleups across EU member states



Source: Analysis by the authors based on Dealroom's database of startups and scale-ups

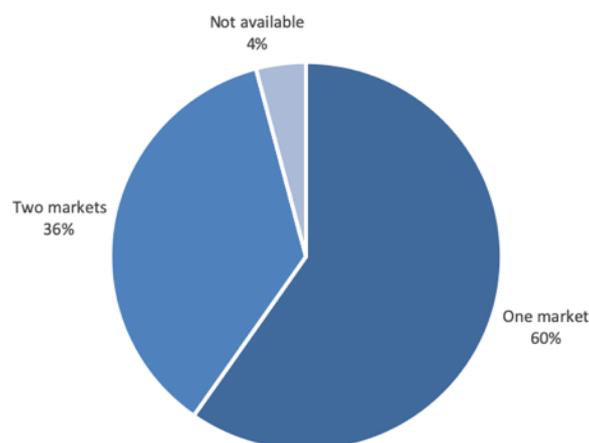
As it can be seen from Figure 1, 86% of companies have the headquarters in the Western Europe and only 14% in the Eastern Europe.<sup>1</sup>

<sup>1</sup> The division was set from wide geographical perspective. The *Western Europe* includes Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Malta, Netherlands, Portugal, Spain, Sweden. *Eastern Europe* includes Bulgaria, Croatia, Cyprus, Czech Republic, Estonia, Greece, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia, Slovenia.

## 2.3 Market and technologies

In terms of industries and technology, the companies cover a relatively wide selection of markets. Overall, the database covers 27 industries and 19 types of technologies. Most of the companies provide information about their main market(s), with just few of them not having this information (129 companies out of 3131 included).

Figure 2 - Distribution of companies by the number of industries covered



Source: Analysis by the authors based on Dealroom's database of startups and scale-ups

When it comes to the type of industry, 36% of the companies include enterprise software, 15% health and 14% marketing (see Table 1).

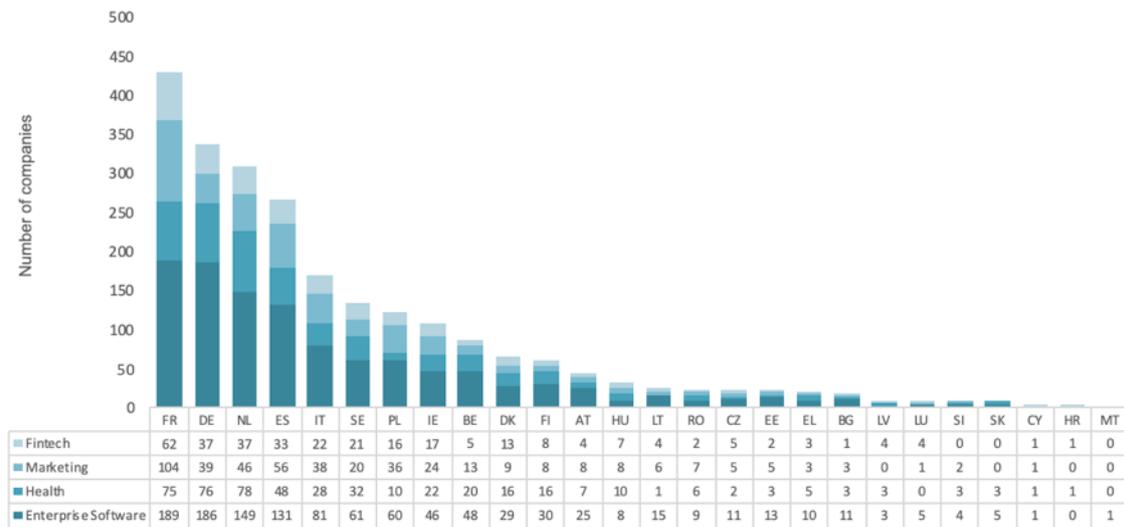
Table 1 - Top 15 industries covered by the database

Industry (market)	Number of companies	Percent of companies
Enterprise Software	1131	36.1%
Health	469	15.0%
Marketing	442	14.1%
Fintech	309	9.9%
Transportation	199	6.4%
Media	186	5.9%
Energy	164	5.2%
Education	144	4.6%
Security	130	4.2%
Food	121	3.9%
Real Estate	104	3.3%
Jobs Recruitment	100	3.2%
Robotics	87	2.8%
Telecom	81	2.6%
Travel	70	2.2%

Source: Analysis by the authors based on Dealroom's database of startups and scale-ups

On average, the number of industries for a company is 1.3, but this value varies across countries from 0.5 (Cyprus) to 2 (Luxembourg).<sup>2</sup>

Figure 3 - Distribution of the top four industries across EU member states

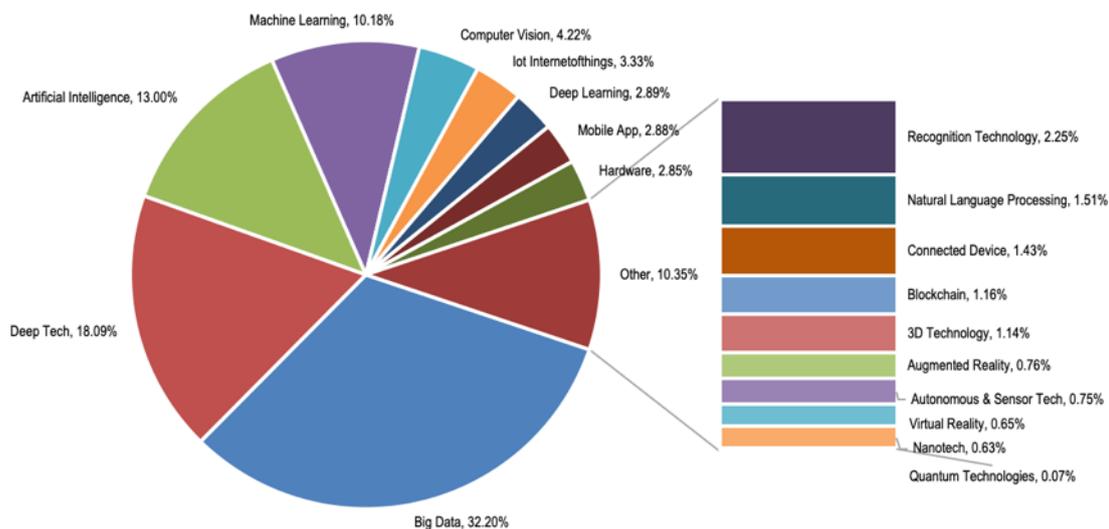


Source: Analysis by the authors based on Dealroom’s database of startups and scale-ups

Note: The industries coverage by companies overlaps and the data displayed on the chart refers to the frequency of an industry in the database, found within the company’s information (double counting of companies is included).

The database covers 19 technologies, with the particular focus on big data (32%), deep tech (18%), artificial intelligence (13%) and machine learning (10%). The database coverage of the full spectrum of technologies used is presented in Figure 4. The data shows that, on average, 3.4 technologies are identified per company, ranging from 2.7 (in Latvia) to 5.5 technologies (in Malta).

Figure 4 - Overall distribution of the technologies included in the database



Source: Analysis by the authors based on Dealroom’s database of startups and scale-ups

Note: The technologies covered within the database overlap at companies’ level. The shares are computed based on the total frequency of technologies in the database (not related to the total number of companies included within the database).

<sup>2</sup> These values consider also the companies that have no information about their specific industries.

The number of technologies used by companies varies significantly and it goes up to 19 technologies (two companies, in Italy and Spain).

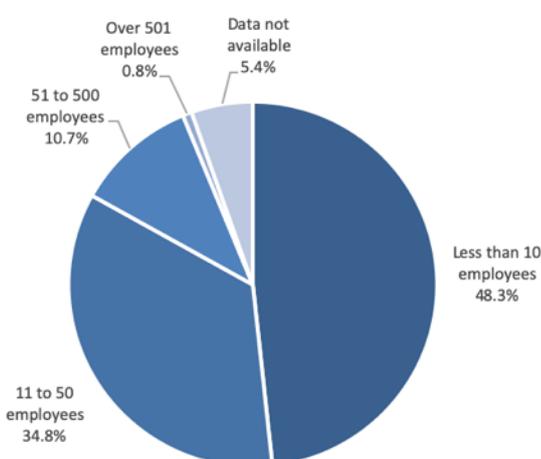
## 2.4 Companies characteristics

The database includes a wide range of companies' type, considering the development stage, the size of the companies (in terms of employment), year of launching, level of funding (when this information is available).

### Company size

When it come to the size of the companies included in the database, 83% are small enterprises (having between one and 50 employees), out of which 48% have less than ten employees. The medium enterprises (with 51 to 500 employees) represent another 11%, while the large companies are less than 1%. For 5.4% of the companies within the database, there is no information of the size (in terms of employment).

Figure 5 - Distribution of companies, by size

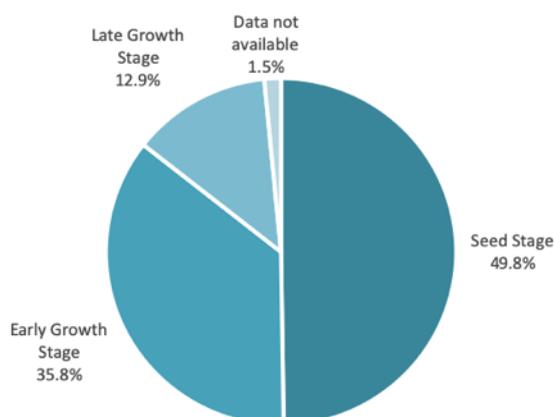


Source: Analysis by the authors based on Dealroom's database of startups and scale-ups

### Company's development stage

By level of development, the database includes seed, early growth and late growth. For 1.5% of the companies, this type of information is not available. Almost half of the companies in the database are in seed stage (49.8%) and another 35.8% in early growth stage.

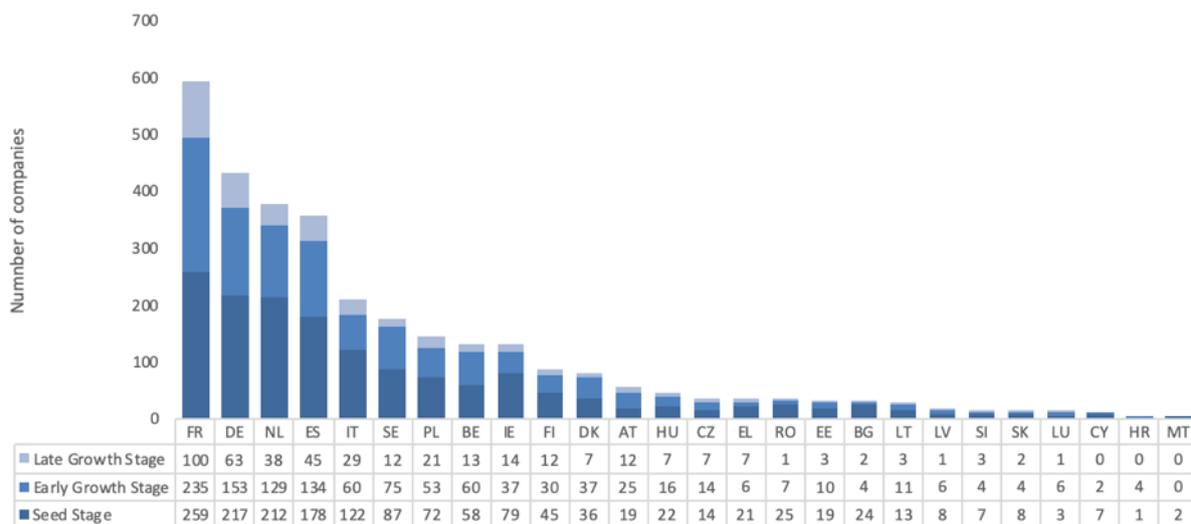
Figure 6 - Distribution of companies, by development stage



Source: Analysis by the authors based on Dealroom's database of startups and scale-ups

At country level, the distribution of the companies by development stage is presented in Figure 7.

Figure 7 - Distribution of companies, by development stage and country



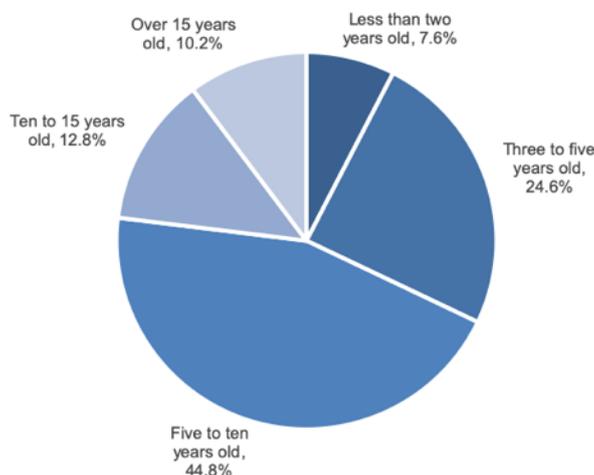
Source: Analysis by the authors based on Dealroom's database of startups and scale-ups

Considering the previous categorisation, the Western Europe hosts over 85% of seed stage companies, 87% of early growth stage companies and 86% of late growth stage ones.<sup>3</sup>

### Company's age

In terms of age (considering the information related to the launch year of the company), 45% of companies have between five and ten years, while 25% are aged between three and five years. On average, the age of companies covered by the database is 7.3 years old. At country level, this varies between 5.6 years old, in Netherlands, to 10.8 years old, in Slovenia.

Figure 8 - Distribution of companies, by age



Source: Analysis by the authors based on Dealroom's database of startups and scale-ups

For 3% of companies (85 companies) this information is not available. At country level, the young companies (less than ten years old) have a higher share in the database, with the exception of Austria, where they are much more balanced (57% young companies and 43% older companies).

<sup>3</sup> The division was set from wide geographical perspective. The *Western Europe* includes Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Malta, Netherlands, Portugal, Spain, Sweden. *Eastern Europe* includes Bulgaria, Croatia, Cyprus, Czech Republic, Estonia, Greece, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia, Slovenia.

Table 2 - Distribution of companies across EU member states, by age groups

Country	Young companies	Older companies	Total companies considered
France	80%	20%	566
Germany	82%	18%	412
Netherlands	90%	10%	363
Spain	82%	18%	331
Italy	76%	24%	196
Sweden	77%	23%	166
Poland	88%	12%	139
Belgium	70%	30%	120
Ireland	78%	22%	119
Finland	73%	27%	85
Denmark	83%	18%	80
Austria	57%	43%	54
Hungary	75%	25%	40
Greece	79%	21%	33
Czech Republic	71%	29%	31
Estonia	87%	13%	31
Romania	73%	27%	30
Bulgaria	85%	15%	27
Lithuania	88%	12%	25
Slovenia	64%	36%	14
Slovakia	86%	14%	14
Latvia	92%	8%	13
Cyprus	67%	33%	9
Luxembourg	78%	22%	9
Croatia	80%	20%	5
Malta	100%	0%	2

Source: Analysis by the authors based on Dealroom's database of startups and scale-ups

Notes: Data for Portugal are not available. A company is considered young if it has less than ten years of activity (based on the launching data of the company) and old, if it has more than ten years. The share are computed based on the total number of companies for which the launch date was available.

### Company financial information

The database includes several types of financial information about 1651 companies (53%): 1071 companies provide information about their valuation, 1211 provide information about the last founding round, 1242 have information regarding the total funding and for 692 information about revenue is available. For some companies, more than one type of financial information might be available, and 282 companies included in the database (9%) provide all the four type of information about their financial status.

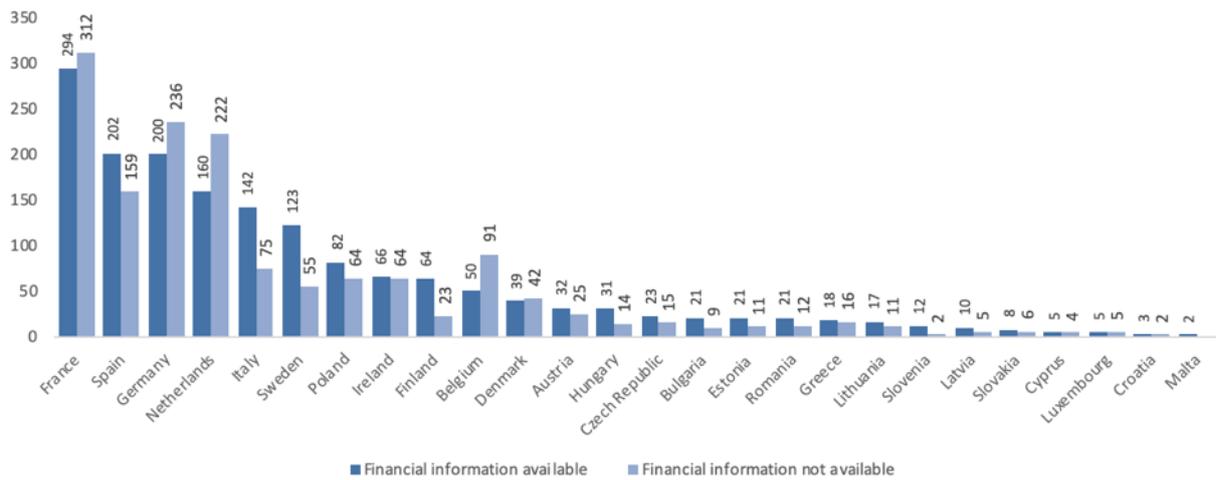
Table 3 – Database's financial information availability

	Last round funding	Revenue	Valuation	Total funding
Information availability	39%	22%	34%	40%

Source: Analysis by the authors based on Dealroom's database of startups and scale-ups

At country level, this information availability varies between 35% (Belgium) and 100% (Malta). When it comes to the big four (Germany, France, Spain and Italy), the shares of companies with financial information available are the following: 46% of companies from Germany have it, 49% in France, 56% in Spain and 65% in Italy.

Figure 9 - Distribution of companies across EU member states, by availability of financial information

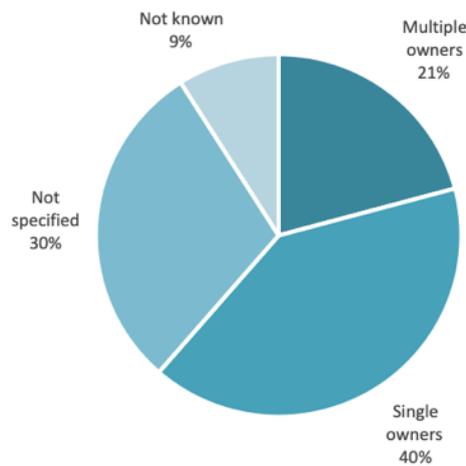


Source: Analysis by the authors based on Dealroom's database of startups and scale-ups

### Company's ownership

In terms of ownership, 41% (1270 companies) of the data have associated one single owner, while 21% (652 companies) include multiple owners. For 30% (927 companies) of the data, the ownership is not specified and the rest of 9% (282 companies) the owner is specified as "not known".

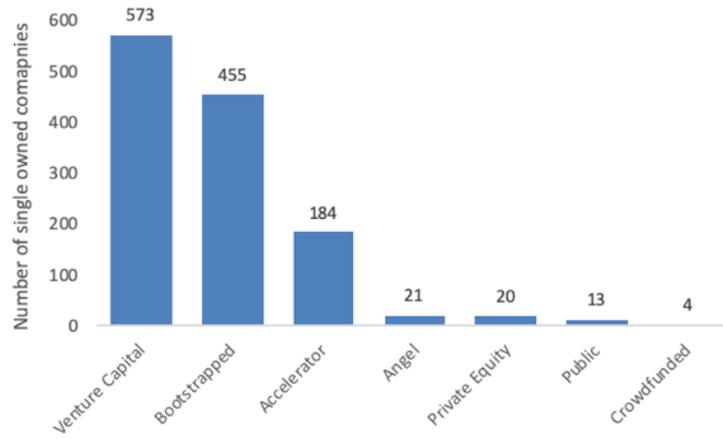
Figure 10 - Distribution of companies, by number of owners



Source: Analysis by the authors based on Dealroom's database of startups and scale-ups

When it comes to ownership, 45% of companies are owned by a venture capital, 36% by a bootstrapped and 15% by an accelerator. The other types of owners include angels (1.7%), private equity (1.6%), public owners (1%) and crowdfunded (less than 0.5%).

Figure 11 - Single owned companies, by type of owner

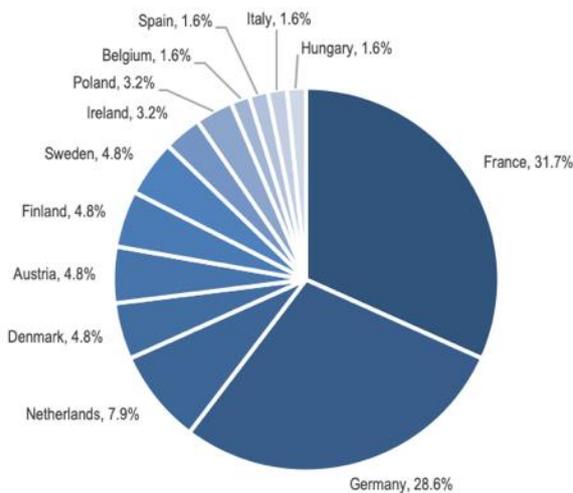


Source: Analysis by the authors based on Dealroom's database of startups and scale-ups

### 3 KEY COMPANIES

Within the 3131 companies included in the database, 63 companies have been identified as key companies. Each of these companies have an average valuation above €100 million. 95% of companies are located in the Western Europe, with only three located in the Eastern Europe (two companies in Poland and one in Hungary).<sup>4</sup> Moreover, more than half of these companies (38 out of 63 companies) are located in France (20 companies) and Germany (18 companies).

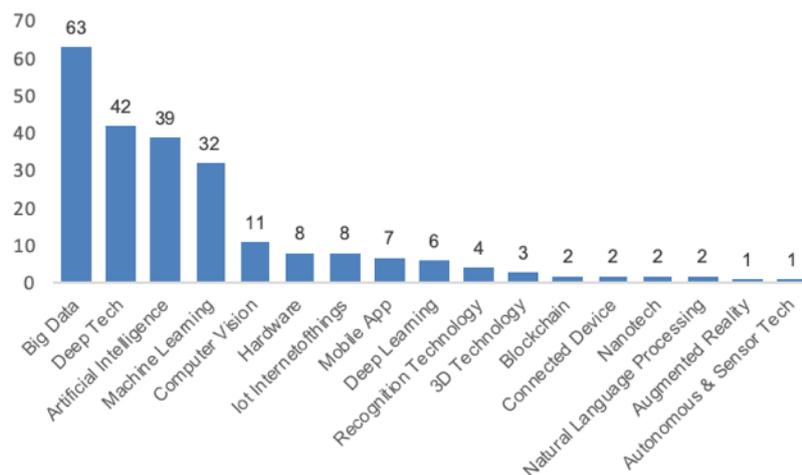
Figure 12 - Distribution of key companies across the EU member states



Source: Analysis by the authors based on Dealroom’s database of startups and scale-ups

In terms of technology used, on average companies use 3.7 different technologies, with the lowest number being one technology used (in seven companies) to up to eight types of technologies (only one company).

Figure 13 - Types of technologies used by the key companies



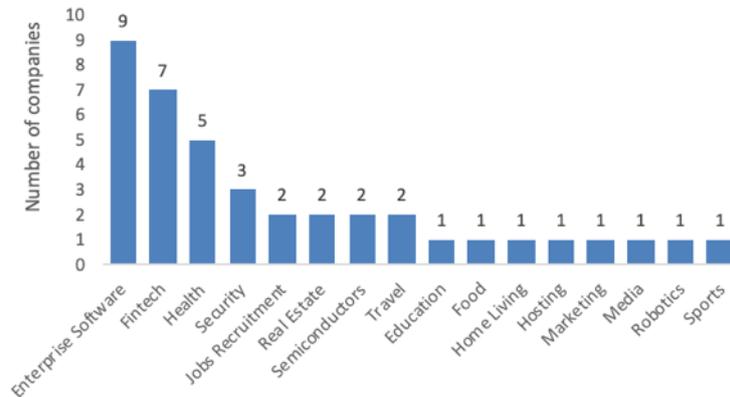
Source: Analysis by the authors based on Dealroom’s database of startups and scale-ups

In addition to big data (which was the main selection criteria), the most frequent technology used is deep tech, followed by artificial intelligence and machine learning.

<sup>4</sup> The division was set from wide geographical perspective. The *Western Europe* includes Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Malta, Netherlands, Portugal, Spain, Sweden. *Eastern Europe* includes Bulgaria, Croatia, Cyprus, Czech Republic, Estonia, Greece, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia, Slovenia.

65% of the key companies activate in one industry, while the rest have also included information about a second one. The top four most frequent industries for the key companies are enterprise software, fintech, health and security.

Figure 14 - Distribution of industries



Source: Analysis by the authors based on Dealroom’s database of startups and scale-ups

Note: The data refers only to companies that are active in one industry only (40 companies out of the 63 identified).

The complete list of key companies is presented in Annex I.

## 4 CONCLUSIONS

Overall, the EU data landscape provides a wide range of information concerning the startups and scale-ups environment. The data’s granularity allows better analysis of the companies’ profiles and provides additional information about stakeholders and their main characteristics. It also provides more information about the technologies used and their distribution across companies, countries, industries. The database also includes information about development stage and financing, which might help further understand the entrepreneurship dynamics with EU, especially when relates to data use and analytics.

## 5 ANNEX I

Table 4 - List of key companies

Company	Headquarters location	Short description
AdjuCor	Munich, Germany	Medtech company commercializing a revolutionary cardiac assist device: biventricular and without blood-contact
Adverity	Vienna, Austria	With the Adverity Marketing Intelligence & Analytics platform you can link all marketing data from previously isolated silos
Almotive	Budapest, Hungary	Automated driving technology provider
Area9	Copenhagen, Denmark	Personalized, adaptive online learning modules for schoolchildren, students, and professionals
ATAI Life Sciences AG	Munich, Germany	A biotechnology company pioneering mental health innovation
Atheneum Partners	Berlin, Germany	Connecting clients with the world's most relevant experts, for business decision support
Believe Digital	Paris, France	A fully independent digital distributor and label services provider for artists & labels worldwide
BitFury Group	Amsterdam, Netherlands	Bitcoin Blockchain infrastructure provider and transaction processing company
Carto	Madrid, Spain	A platform that turns spatial data into an efficient delivery route, better behavioural marketing, and strategic store placements
Celonis	Munich, Germany	Big data analytics and process mining
Creamfinance	Warsaw, Poland	Providing agile paperless short-term loans
Crosslend	Berlin, Germany	Digital debt technology
CybelAngel	Paris, France	Intelligence solution designed to detect data leaks on the internet
Datadome	Paris, France	The 1st SaaS bot protection solution for e-commerce and classifieds sites
Dataplex	Dublin, Ireland	Leading developer and provider of wholesale data centre space across the EAMA areas
Delair	Labège, France	Provides visual intelligence solutions that enable enterprises to capture, manage and analyse their assets, turning data into valuable business insights
Detection Technology	Oulu, Finland	A global provider of X-ray imaging subsystems, components and services for medical, security and industrial applications
Emarsys	Vienna, Austria	The world's first marketing platform with ready to activate industry solutions delivering results in days, not months
Enfore	Berlin, Germany	Gives small businesses access to the tools, capabilities and insights normally only available to larger companies

Company	Headquarters location	Short description
Everli	Milan, Italy	Everli is on a mission to help people achieve peace of mind, simplifying life when shopping for grocery
FindHotel	Amsterdam, Netherlands	The Next Generation of Hotel Price Comparison
Finexkap	Paris, France	Web-based platform providing short-term working capital solutions
FishBrain	Stockholm, Sweden	FishBrain is the social network that lets fishermen share their fishing experiences with friends using web and mobile apps. By adding fishing trips and catches into the network data is collected into the FishBrain database
GeoPhy	The Hague, Netherlands	The independent global source for property information and analysis for everyone with financial exposure to real estate
Homeloop	Paris, France	Leading iBuying platform in France
HousingAnywhere	Rotterdam, Netherlands	World's largest rental accommodation platform of mid-term rentals that connects property owners with international students and young professionals
Hubot	Graz, Austria	A CLI tool to generate the configuration for a Kubernetes cluster, developed by GitHub
I-TRACING	Puteaux, France	Addressing customer needs for IT security and data protection
ICEYE	Espoo, Finland	Develops micro-satellites used to capture images from the space; the Aalto University spin-off
Iziwork	Paris, France	Interim jobs platform
Jedox	Freiburg, Germany	Self-service business intelligence and performance management
Kayrros	Paris, France	Brings insights to global oil and gas and energy markets
Kili Technology	Paris, France	Fast and simple data annotation tool to scale up machine learning projects
KNIME	Konstanz, Germany	Open-source enterprise solutions and services
Konux	Munich, Germany	Combines Machine Learning algorithms and IoT to deliver software-as-a-service solutions for operation, monitoring, and maintenance process automation
Laya Technologies	Munich, Germany	A universal API to package any trip in real time
LogPoint	Copenhagen, Denmark	Creates modern SIEM and enable organizations to convert data into actionable intelligence: supporting cybersecurity, compliance, IT operations, and business analytics
Malt Community	Paris, France	The leader in company-freelance matchmaking services in Europe
McMakler	Berlin, Germany	Leading hybrid real estate agent in Germany

Company	Headquarters location	Short description
MDxHealth	Liège, Belgium	Prostate Cancer Diagnostics and Confirmation Tests - MDxHealth
Meero	Paris, France	Matches professional photographers with top notch clients to produce beautiful images in a snap
Myos	Berlin, Germany	The first product-based financing for merchants
NavVis	Munich, Germany	Indoor spatial intelligence technology and enterprise solutions
Northmill	Stockholm, Sweden	Northmill combines the latest technology with financial services to build innovative products within consumer lending and mobile banking
Nuritas	Dublin, Ireland	Uses artificial intelligence and DNA analysis to discover biomolecules in food
Owkin	Paris, France	Collaborative research platform and unique AI drug development solutions that make precision medicine a reality
ProGlove	Munich, Germany	Manufactures wearables for the Industry 4.0
Pyramid Analytics	Amsterdam, Netherlands	Recognized innovator in business analytics, combining the best of self-service analytics and legacy BI systems
Relax Solutions	Helsinki, Finland	Provider of cutting-edge retail optimization software
Rocker (formerly Bynk)	Stockholm, Sweden	Rocker simplifies your everyday financial life by making payments and banking smarter, easier and more affordable
Scoutbee	Würzburg, Germany	Operates a digital industrial B2B platform for global supplier search, which allows users to search and find new suppliers, partners, and B2B information
Shift Technology	Paris, France	Fraud-detection technology designed for insurance industry
SIGFOX	Labège, France	The world's leading service provider for Internet of Things
Sinequa	Paris, France	Enterprise Search and navigation engine
SurgicEye	Munich, Germany	Developing and providing innovative solutions to expand the use of nuclear medicine images
Symphogen	Ballerup, Denmark	Develops antibodies for cancer treatments
TEHTRIS	Pessac, France	TEHTRIS XDR Platform improves the productivity of SOC teams with detection and response capabilities
Traxens	Marseille, France	Real time data for the performance of cargo containers
tylko	Warsaw, Poland	Tylko is a tech-enabled furniture company aiming to improve people's living standards while helping save the planet
Vectary	Paris, France	Programmatic Mobile Advertising
wefox	Berlin, Germany	Service platform for insurance brokers insurers and end-customers
Welcome to the Jungle	Paris, France	The multiplatform media company that aims to inspire every individual to thrive in their professional lives
Zeotap	Berlin, Germany	Helps companies better understand their customers and predict behaviors, to invest in more meaningful experiences

