

The UK hits milestone of 100 UK tech companies valued at \$1bn or more

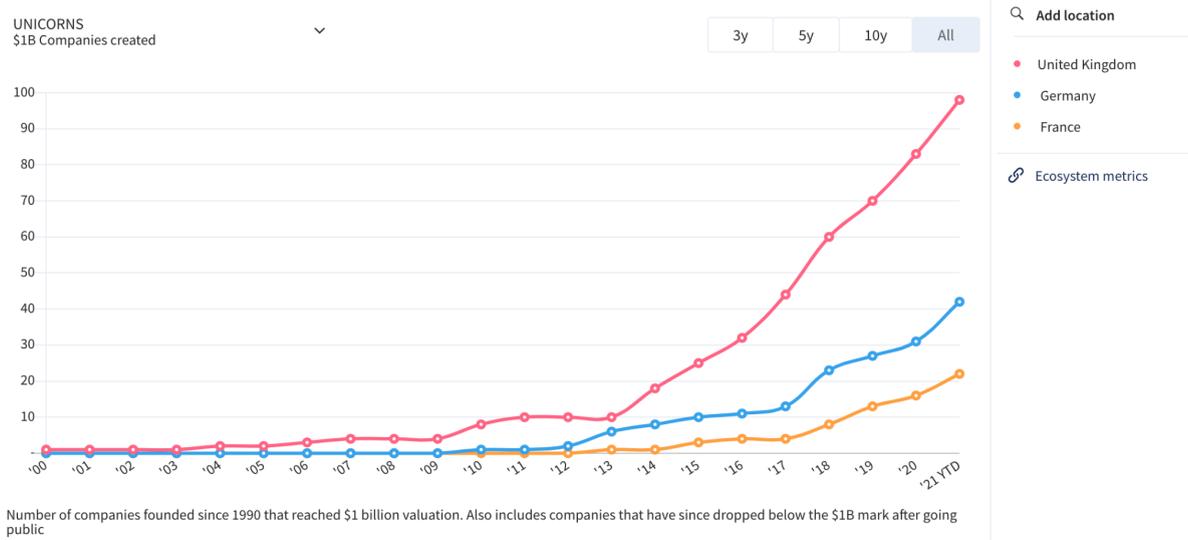
- Today, the UK tech sector reaches new heights with 100 UK tech companies valued at \$1bn or more.
- The UK joins China and the US as the only nations to have triple digit unicorns.
- Tractable (a member of Tech Nation's Future Fifty programme for the fastest-growing late-stage tech companies) today joins the ranks of the UK's unicorns, alongside other household names, such as Starling Bank, Farfetch, and Wejo.
- The UK tech sector has undergone rapid growth over the last few years. So far in 2021, 13 UK unicorns have already been created, compared to 7 in the whole of 2020, and has increased by 127% since 2017.
- The UK has more tech unicorns than Germany (42), France (22) and the Netherlands (18) combined, and is the first country in Europe to reach 100 unicorns.
- The UK's 100 tech unicorns have raised almost €28.9bn (\$32bn) in VC investment, as venture capital reached record highs in the first half of this year.

London, 17th June: Today, the UK tech sector reaches new heights with 100 UK tech companies valued at \$1bn or more, according to new data from Dealroom and Tech Nation.

The UK's 100th tech unicorn, Tractable, an AI startup building computer vision tools, and a member of Tech Nation's late-stage Future Fifty programme, has today announced a \$60 million Series D raise, that takes the company's valuation to \$1 billion.

Tractable joins the likes of travel search engine, Skyscanner, from Scotland, Durham-based challenger bank, Atom Bank, and Cambridge-based Darktrace, who utilise AI to develop cyber security solutions.

Number of tech unicorns in the UK, France and Germany (2000-2021)



Source: Dealroom.co

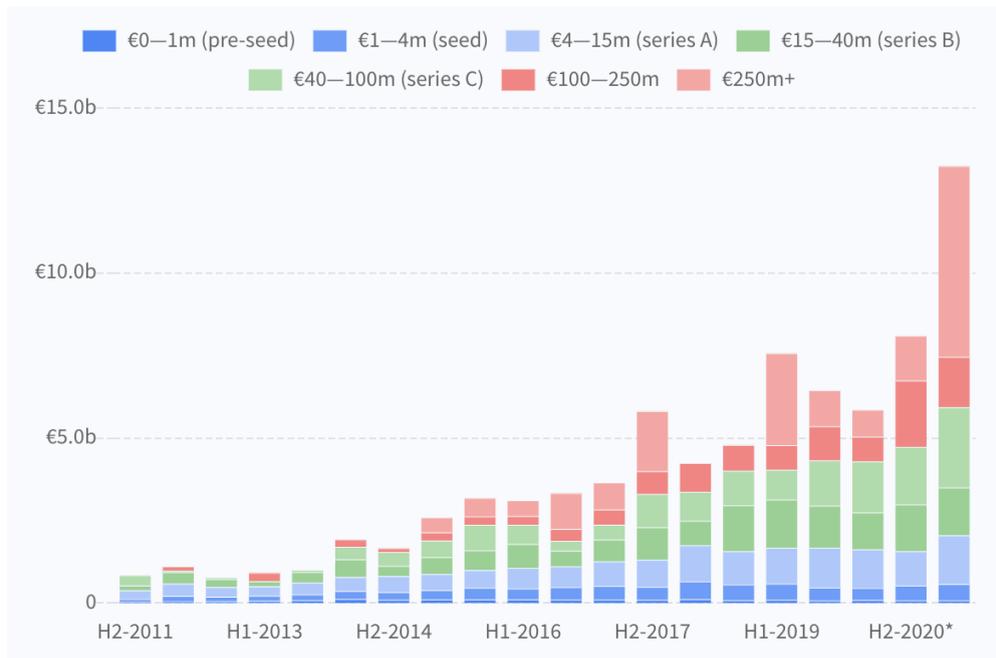
UK tech unicorn creation reflects the rapid growth of the tech sector. So far in 2021, 13 UK tech unicorns have already been created, compared to 7 in the whole of 2020, and UK tech unicorn creation has increased by 127% since 2017, when the UK was home to 44 tech unicorns.

Collectively, the UK's 100 tech unicorns have raised almost \$32bn (€28.9bn) in VC investment, across multiple tech sub-sectors, including e-commerce, insurtech, and cyber security and energy. 34% of UK tech unicorns are fintech companies, 14% healthtech, 8% travel and transport tech, 5% foodtech and 4% gaming.

The UK now joins the US and China as the only nations to have triple digit tech unicorns globally, and is the first country in Europe to reach 100 tech unicorns, with more tech unicorns than Germany (42), France (22) and the Netherlands (18) combined.

These high levels of tech unicorn creation reflect the continued strength of the UK tech sector, which reached record highs in the first half of this year. UK tech startups have raised €13.2bn (\$14.5bn) since the start of the year, beating the previous record of €8.1B (\$8.9bn) (H2 2020), with two weeks still left to go.

VC investment in UK tech companies by stage of investment (2011-2021)



Source: Dealroom.co

Quotes:

Digital Secretary Oliver Dowden said: "Smashing through this milestone cements the UK's place as one of the world's top tech hubs.

"The government is backing our brilliant innovators and entrepreneurs by investing in world-class digital infrastructure and people's skills, so that we can create hundreds of thousands of new jobs and level up opportunity across the country."

Gerard Grech, Chief Executive, Tech Nation, said: "With UK tech unicorn creation growing by 127% over the last 3 years, it's clear that the UK tech sector has become a rapidly growing hub for unicorns, culminating in 100 companies with unicorn status today. It's a privilege to have worked closely with many of these inspiring companies, helping them navigate scaling challenges as they continue to transform every corner of UK industry. At Tech Nation, we look forward to continuing to support these rapidly-growing businesses, as well as nurturing the next generation of tech unicorns."

Yoram Wijngaarde, Founder and CEO, Dealroom, said: "The UK has just passed a major milestone. Only three countries have created unicorns in triple figures: the US, China and the UK. The raw unicorn figures can be a sign of a maturing ecosystem, but there is also no let up in pace. Europe is an entrepreneurial hotbed attracting international investor attention, with 2021 investment already breaking all records. The 2021 Unicorn Founders Club will be welcoming new members before long."

Alex Dalyac, Co-Founder and CEO of Tractable, said: "Tractable is a UK success story, built by people who studied AI at British universities, and joined together at Entrepreneur First, a UK programme for

scaling great companies. While most of our 200 staff are located in the UK, over 90% of our revenues are generated abroad, and we count over 25 of the world's largest insurers as our customers. We're proud to be the UK's latest unicorn, and the world's first computer vision unicorn for financial services."

Adrien Cohen, Co-Founder and President of Tractable, said: "As a company, Tractable has benefited hugely from the UK's supportive tech ecosystem and its diverse pool of talent, which is unique in Europe. We've been able to attract talented researchers, software engineers and AI specialists to build cutting-edge solutions that are helping people across the world recover faster from accidents and disasters. It's technology built in the UK, having a positive impact for millions of people globally."

The scaleup generation:

Aron Gelbard, Co-Founder & CEO, Bloom & Wild, comments: "The UK tech scene is super exciting in terms of companies accelerating their growth and going public, with strong growth during the pandemic, which is really encouraging for the current scaleup generation like Bloom & Wild.

Our business has accelerated rapidly over the past year, with a permanent shift in behaviour towards online shopping, which has clearly accelerated during covid and has continued as restrictions have relaxed. We have raised significant funding over the past year with investment from Index Ventures and General Catalyst, and are now a £200m+ revenue profitable business active in 8 countries.

For Bloom & Wild our focus from here is extending our leadership in our flower industry and expanding our reach beyond Europe. We see that as representative of UK consumer tech scaleups, which are expanding across Europe and the world."

END

Notes to the Editor

How we identify a unicorn:

A tech unicorn is a digital tech company valued at or over \$1bn, and founded since 1990. We exclude companies that passed \$1bn as a subsidiary, but we include companies that may now be worth less than \$1bn, but exited at \$1bn+. Read more about this definition, and edge cases, in Dealroom's blog on unicorns from March 2021 [here](#).

The UK's 100 unicorns:

Find the full list [here](#).

About Tech Nation:

Tech Nation is the leading scaleup accelerator. Tech Nation fuels the growth of game-changing founders, leaders, and scaling companies so they can positively transform societies and economies. We provide them with the coaching, content, and community they need for their journey in designing the future. Tech Nation has years of experience facilitating and helping UK tech companies scale, both at home and abroad. Over 20 cohorts and 600 companies have successfully graduated from Tech Nation's growth programmes. Alumni include Skyscanner, Darktrace, and Monzo.

About Dealroom

Dealroom.co is the foremost data provider on startups, growth companies and tech ecosystems in Europe and around the globe. Founded in Amsterdam in 2013, Dealroom.co now works with many of the world's most prominent investors, entrepreneurs and government organizations to provide transparency, analysis and insights on startups and venture capital activity.

[The UK Unicorn Club](#)

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