

# The state of Madrid Region Startup ecosystem

Startup Radar madr+d Report 2024

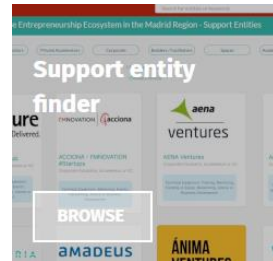
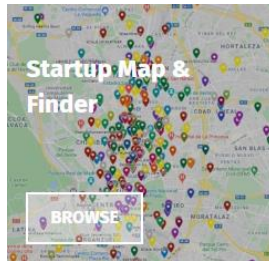
In partnership with:



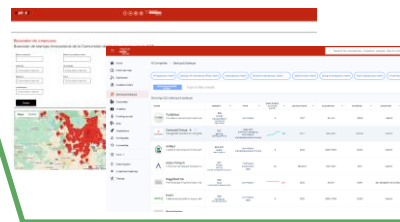
# Startup Radar madri+d, the Madrid Region Startup Ecosystem Platform

Click on any image

Startup Events in Madrid Region



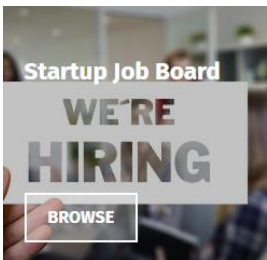
## Ecosystem Platforms: Tools, Maps, Databases



## 2 Annual Reports:

- Ecosystem Report
- Investment Report

## 12+ Industry Reports



## Tools for startups:

- Job search
- Investors
- Public Financing

## About this report

This report is based on the Madrid Region startup ecosystem database\*, the most comprehensive source for showcasing emerging startups and categories. Initiated by Fundación madri+d in 1995 and powered by Dealroom in 2020.

The Startup Radar madri+d platform provides background information facilitating networking, career and investment opportunities in the growing Madrid entrepreneurial and technological ecosystem.

## This report covers:

1. Madrid Region startup ecosystem metrics
2. Jobs, value, industries and technologies in Madrid tech companies
3. Venture Capital and Investment
4. Support entities, founders and SDGs in a growing tech ecosystem

\* If you are a Madrid based startup, incubator, investor, corporate,..and want to register please contact us [here](#)

# Key features

## Madrid early-stage investing set a record in 2023 and followed a better trend than in Europe as a whole

Madrid VCs raised record levels of dry powder in 2023 (+9%) while the raising of new funds was considerably reduced in Europe (-32%)

Also, the decrease of funding in Madrid HQ'd startups has been lower than in most European hubs.

## A leading Region in availability of developers and talent

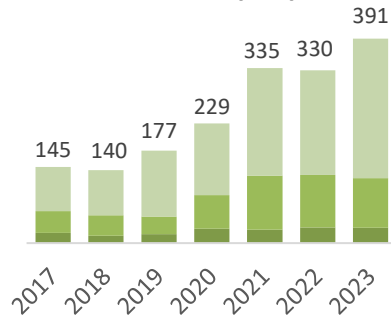
Access to talent by international startups is more favorable in places offering higher concentrations of technological jobs, universities, business schools and a higher level of innovative activity. Madrid occupies the 3<sup>rd</sup> position in nr. engineering talent and 5<sup>th</sup> in nr. of developers (i.e. 3<sup>rd</sup> position for Application Development, 4<sup>th</sup> in the areas of AI, Data Science, Server & Cloud,...)

## Competitive establishment costs, 4<sup>th</sup> Region in quality of life & safety

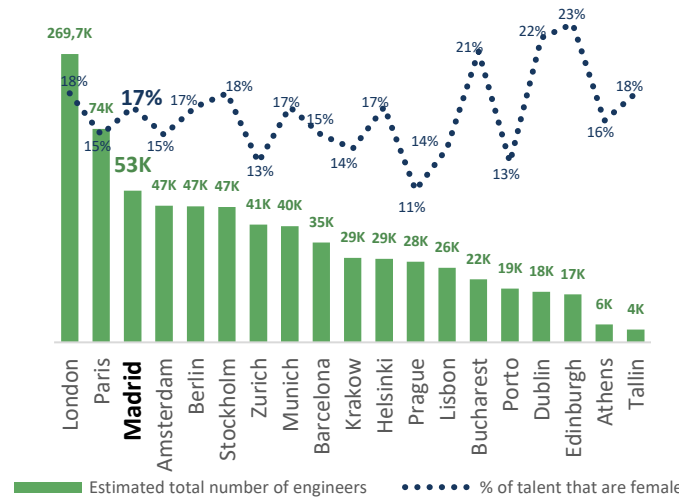
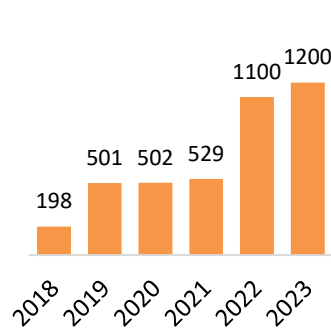
The cultural, leisure and gastronomic offer, being one of the safest capitals and having public and private services with high quality standards add to the low establishment costs, which are highly competitive when compared with main international hubs.

The Community of Madrid occupies the 4<sup>th</sup> position in Europe for its lifestyle and human capital and 14<sup>th</sup> in the Global Power City index.

Early stage investments in Madrid (€M)



Funds raised by Madrid VCs (€M)



Human Capital and Lifestyle in Major European Regions

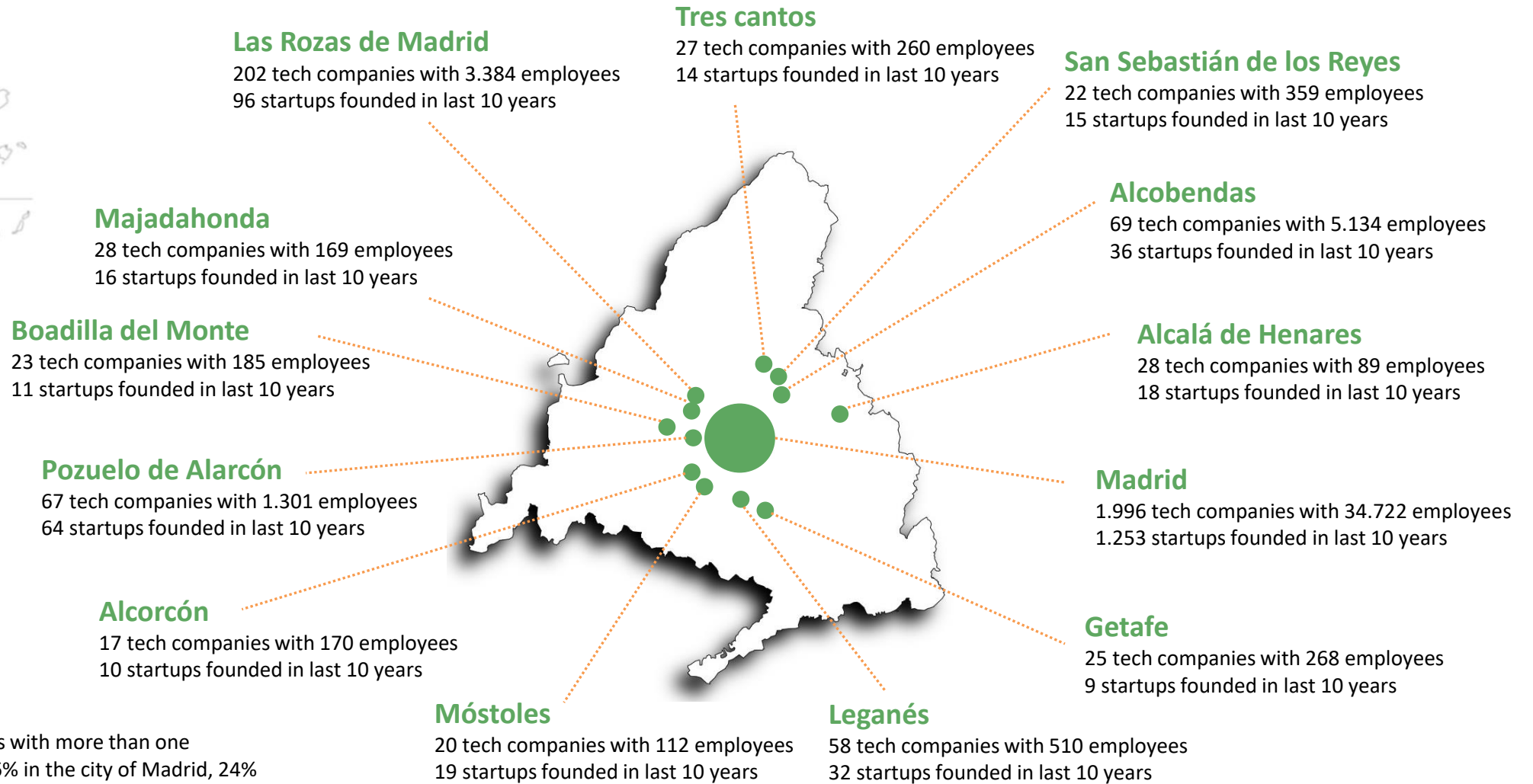
RANK	CITY	COUNTRY
1	Paris Region (Île-de-France)	France
2	North Rhine-Westphalia	Germany
3	South East England	UK
4	<b>Community of Madrid</b>	Spain
5	Scotland	UK
6	Baden-Wuerttemberg	Germany
7	Bavaria	Germany
8	Masovian Voivodeship	Poland
9	Auvergne-Rhône-Alpes	France
10	Catalonia	Spain

Source: [Startup Radar madri+d Inv. Report 2023, Dealroom](#)

Sources: [Startup Heatmap 2023](#) and [Sequoia/Sifted](#)

Sources: [Financial Times – fDi](#) and [Global Power City Index 22](#)

# Surrounded by a growing nr. of startup hubs, the city accounts for 80% of startups founded in last 10 years and for 76% of total nr. of tech companies in the Region\*



\* 2,626 tech companies with more than one employee are listed: 76% in the city of Madrid, 24% in the Metropolitan Area and rest of the Region.

# An increasingly attractive destination for international entrepreneurs

## Business friendliness and business opportunities for startups stand out in Madrid

Madrid occupies in 2023 the 2nd position in Europe by nr. of offices opened by startups from other countries, 6th in terms of business friendliness and 10th for its global economic potential.

### Business Friendliness in Major European Cities

RANK	CITY	COUNTRY
1	London	UK
2	Warsaw	Poland
3	Amsterdam	Netherlands
4	Dublin	Ireland
5	<b>Madrid</b>	Spain
6	Berlin	Germany
7	Paris	France
8	Oslo	Norway
9	Munich	Germany
10	Bucharest	Romania

Sources, [Dealroom](#), 2023, [Financial Times](#) – fDi)

## Specific regulation and taxation for startups: a long-standing pro-business strategy

Madrid, the only region in Spain without its own taxes, has the lowest and most competitive tax burden in Spain for investors and entrepreneurs, after two decades of tax cuts.

## Leader in world-class physical and digital infrastructures

In the digital field, Madrid Region occupies the 3rd European position in terms of connectivity.



## An Administration open and accessible to companies and private initiative with a long-standing pro-business strategy addressing:



### Political and economic stability

- Committed to facilitating business operations
- Committed against bureaucracy and hyperregulation



### Business Friendly Policy

- Deletion of regulatory hurdles
- 24/7 economic activity

### The most competitive tax system



- Consistent & stable
- Tax reduction policy
- 25% corporate tax

### Dynamic economic initiatives

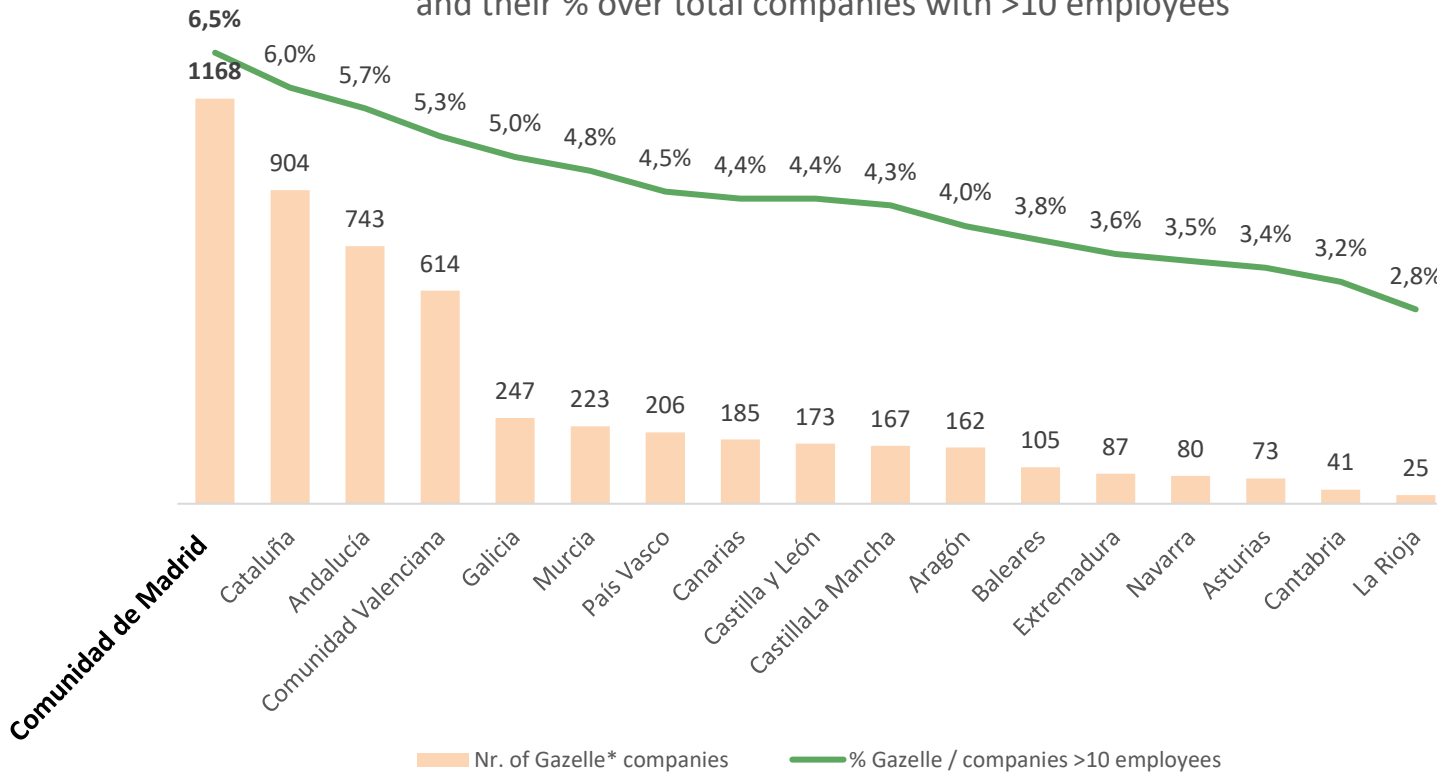


- Zero rate for self employment
- Anti-inflation measures
- 20% deduction of the investment through income tax

Source: [Invest in Madrid report](#) 2023

# Madrid Region stands out in Spain for the growth potential of its companies

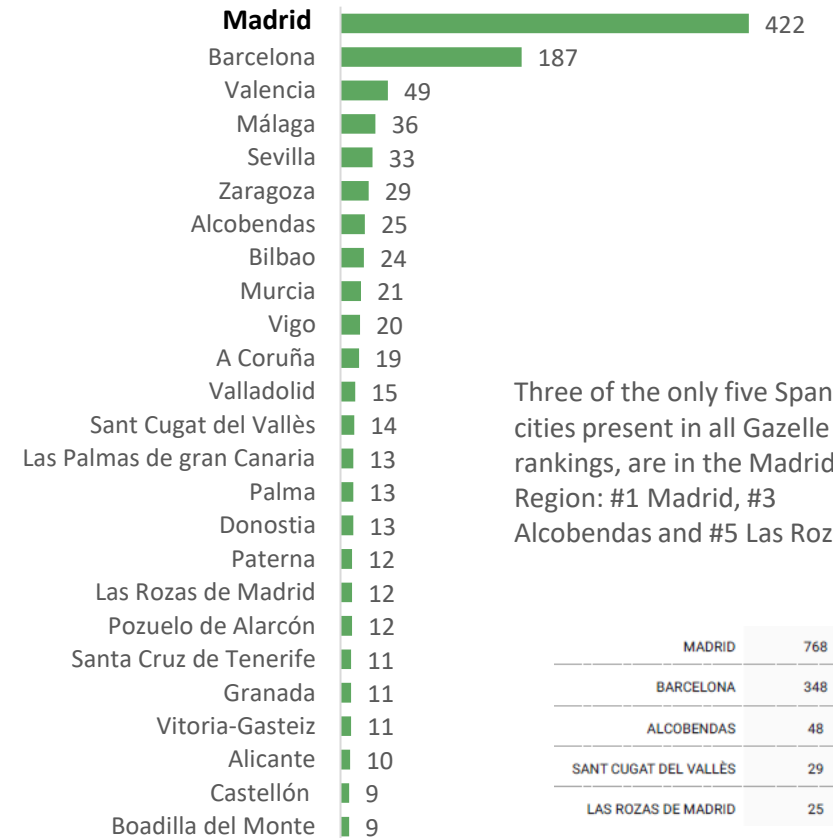
Nr. of Gazelle\* companies by Spanish Region and their % over total companies with >10 employees



\*Gazelle companies are not just technology companies with >10 employees that grow >75% employment after three consecutive years

Source: COTEC Observatory of Gazelle companies [here](#)

Top 25 Spanish Cities by nr. of knowledge intensive Gazelle companies



Three of the only five Spanish cities present in all Gazelle rankings, are in the Madrid Region: #1 Madrid, #3 Alcobendas and #5 Las Rozas

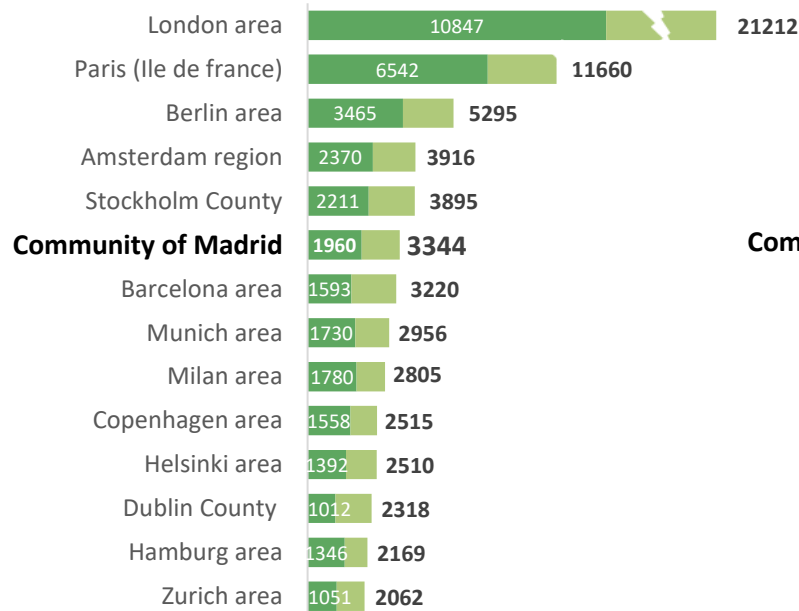
MADRID	768
BARCELONA	348
ALCOBENDAS	48
SANT CUGAT DEL VALLÈS	29
LAS ROZAS DE MADRID	25

## Section 1

# Madrid Region startup ecosystem metrics

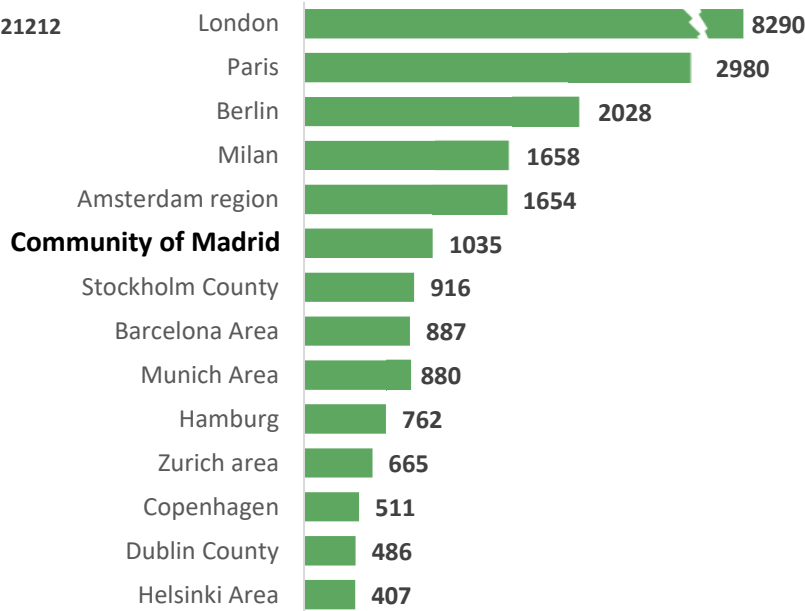
## By nr. of startups, Madrid Region ranks #6 in Europe and concentrates a growing nr. of investment opportunities

Total Nr. of tech companies and of those founded in last 10 years



■ Tech companies founded in last 10 years

Nr. of Pre-Seed opportunities by Dealroom predictive signals



Find all tech companies with HQ in Madrid Region [here](#) and those that are pre-seed opportunities [here](#).  
Source: Startup Radar madri+d & Dealroom.co

Note: Data is more reliable in 2023 than in previous years thanks to continued improvements and verifications. Small changes in trends compared to 2022 data are due to the improvement of the dataset.

## Main Pre-Seed opportunities with HQ in Madrid Region

Selected by growth, hiring, fundraising timing, and team composition

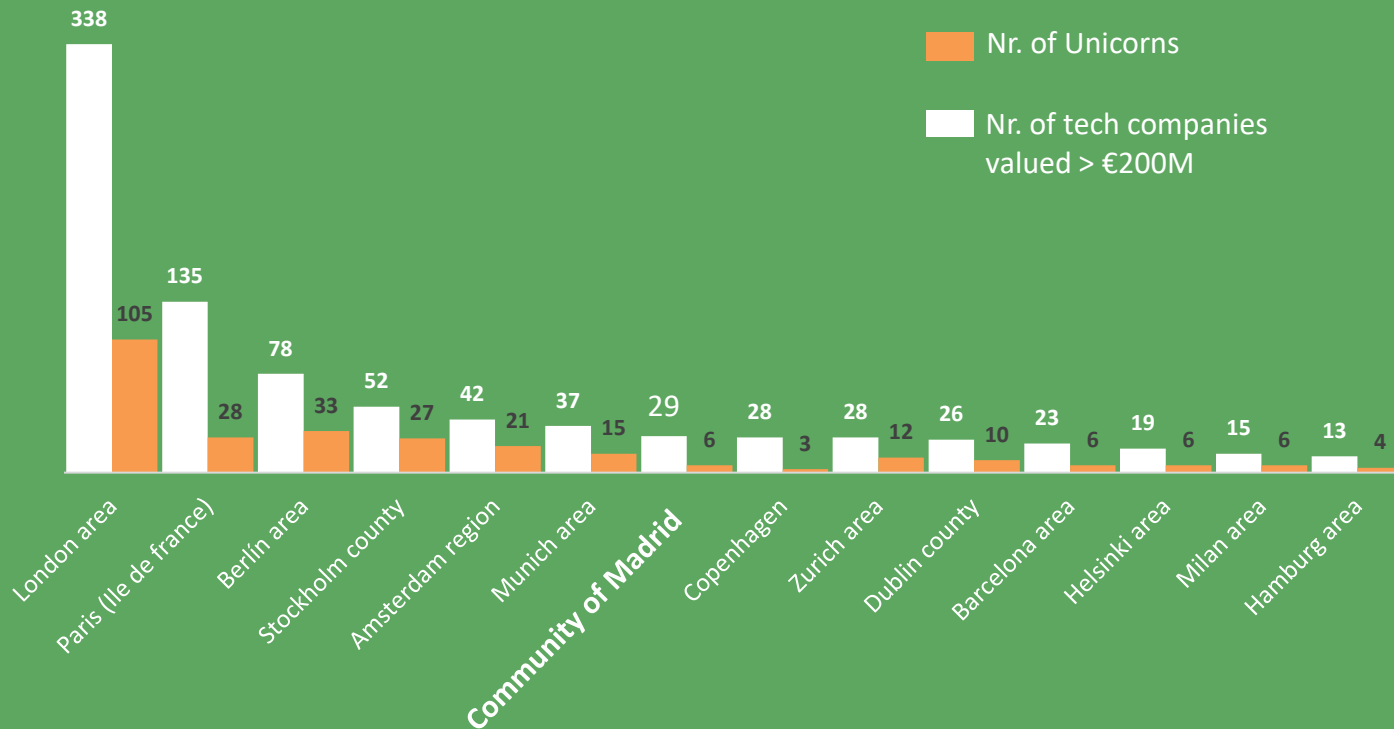
<b>Impulsyn</b> Cloud based document automatio...	<b>shaadow.io</b> #shaadow.io is a document securit...	<b>Quota Rent</b> The tool that makes tenants, landl...
<b>Cybrik</b> Cloud based document automatio...	<b>DoGood People</b> A SAAS PLATFORM THAT HELPS CO...	<b>MIWI REAL DRINKS</b> Offers innovative drinks with funct...
<b>Robinsun</b> Robinsun Plug & Play Solar Kits all...	<b>Vent Finance</b> Crowdfunding ecosystem for easy ...	<b>Enola</b> 100% personalized fitness plans fo...
<b>Melio.es</b> Offers health tests for company pe...	<b>Dcycle</b> Reinventing sustainability to emp...	<b>Culpass</b> We connect cultural creators and v...
<b>miResi</b> A platform that helps to find the p...	<b>Vamos</b> Offering consumers and sellers a c...	<b>Nido</b> Streamlining heat pump installati...
<b>Catcher Marketplace</b> Last mile marketplace for riders	<b>Reental</b> Generating passive income by inve...	<b>Break-event</b> Helps live music professionals to r...
<b>Mooevo</b> Offering innovative, disruptive, an...	<b>Moggie</b> Cat care system that helps the ow...	<b>CazaTuPlaza</b> SAAS specialized in the opposition...
<b>Venped</b> A high performance SaaS that mak...	<b>Twinnny</b> SaaS product based on artificial in...	<b>DynamEAT</b> Dynamic price management and ...

Find Madrid Pre-Seed Opportunities here !

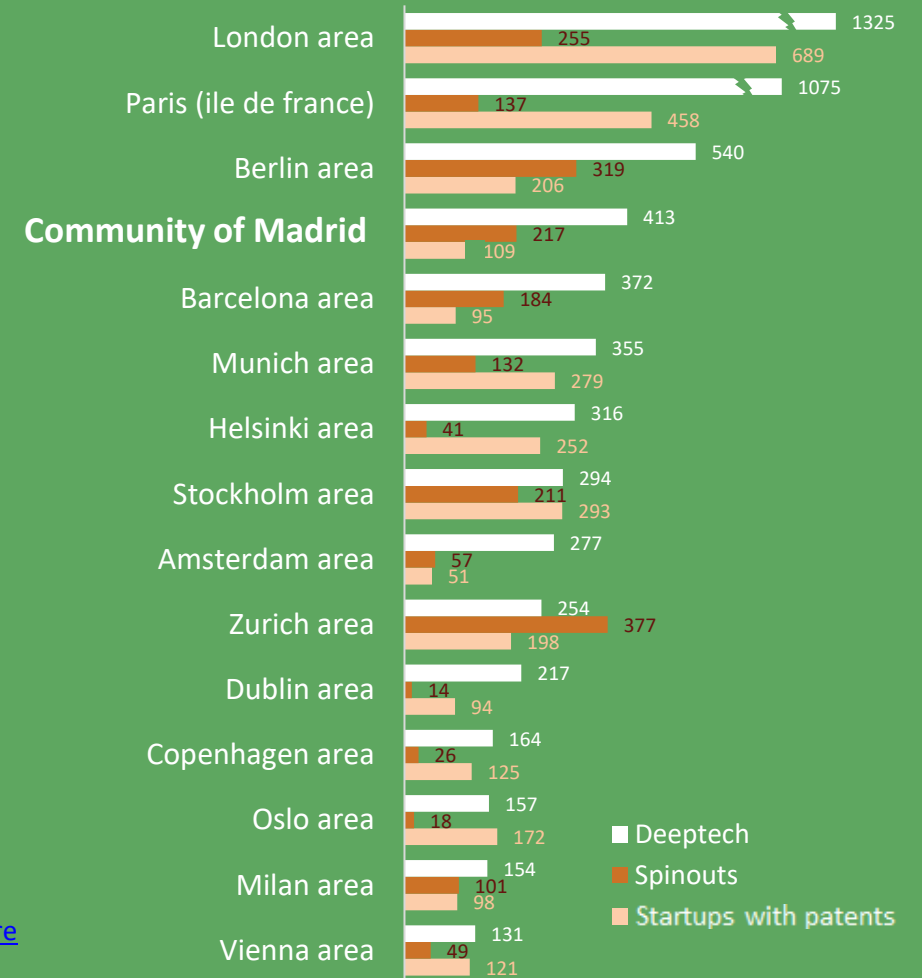


# Madrid ranks #7 by nr. of High Growing startups and #4 by nr. of Deeptech startups

Nr. of Unicorns and nr. of Tech companies valued >€200M



Nr. of Deeptech companies, Spinouts and Startups with patents



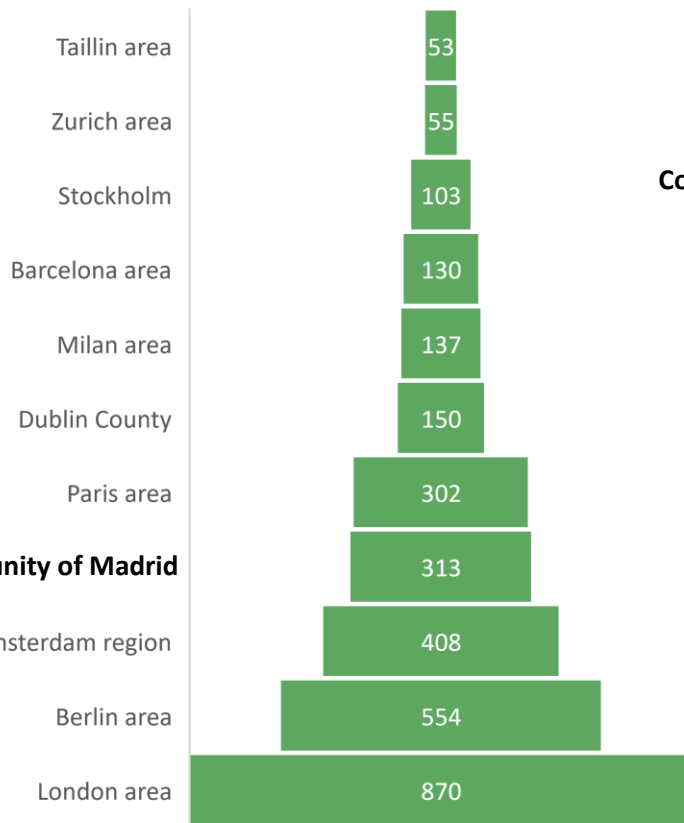
Find unicorns HQ'd in Madrid [here](#) and future unicorns (startups valued 200M€-999M€) HQ'd or founded in Madrid [here](#)

Find Madrid startups with patents [here](#), Deep tech [here](#) and spinouts [here](#)

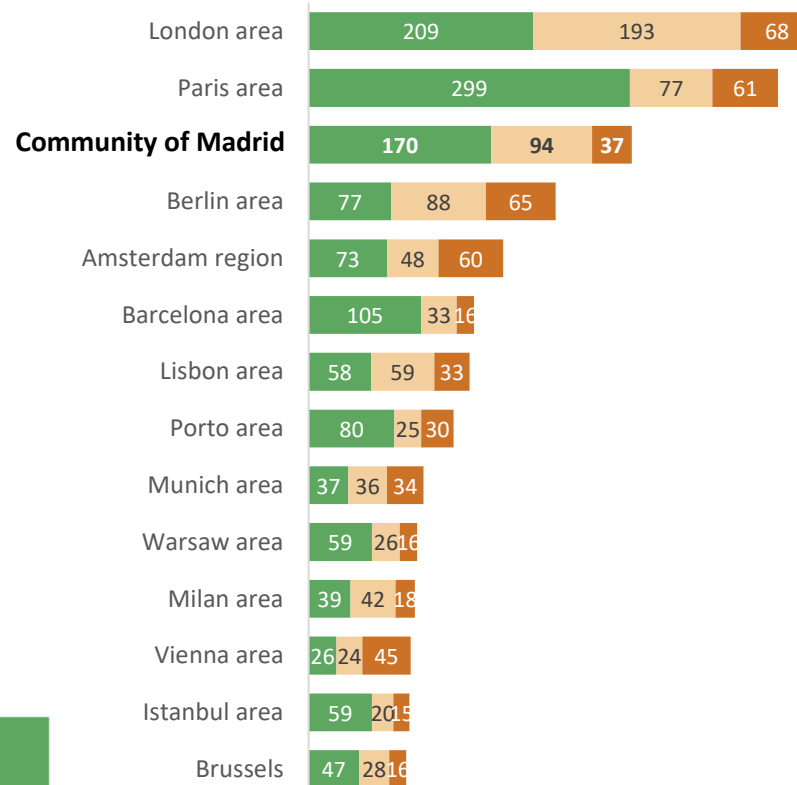
Source: Startup Radar madri+d & Dealroom.co

# Madrid ranks #5 in nr. of offices open by startups from other countries, led by a growing nr. of support entities

Nr. of offices open by startups from other countries



European Hubs by nº of academia institutions, accelerators and workplaces



# Main "hot startups" HQ'd in Madrid Region

Selected by employee and website traffic ranks

Jobin Digital platform for home mainten...	Cttrading Cryptocurrency Trading Made Easy	ANZEN Providing RAMS engineering servic...
Quasar Finance A new app-chain built in the Cosm...	Pontio Driving the energy transition throu...	Flipflow Developing advanced market anal...
Muppy Building a living community in Spa...	Moove Cars ★	Milénica Healthcare
Embat ★ Cash flows, cash accounts, debt p...	MIWI REAL DRINKS Offers innovative drinks with funct...	Worksible An online work and training platfo...
Velada Provides an easy way to discover a...	Dcycle Reinventing sustainability to emp...	Lacambra Offering customizable leather bag...
Civislend A transparent and simple real esta...	rhyde Leading refurbished micro-mobilit...	GoSupply Focused on providing Advanced S...
RUN TO WEAR An online platform where people c...	WoWplay Helping families raise the next gen...	Hoop Carpool ★ SaaS carpooling platform for com...
CROW Bicycles Game changer, it's an egravel bike ...	Digitalanimal Providing innovative IoT and Big D...	Barter

Find Madrid "hot startups" here!

# Fast-growing scaleups, future unicorns and unicorns and are in nearly any vertical

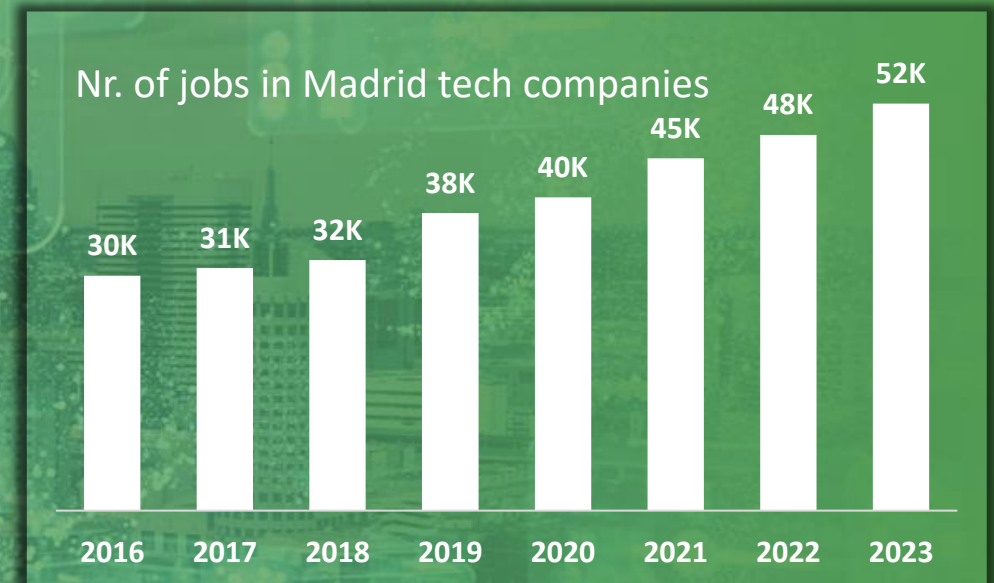
Nr. of Startups by Company Value								
€1B+ (Unicorns)	9	allfunds*		cabify	idealista COPADO	fever* jobandtalent DEVO	DOMĚSTIKA	MÁSMÓVIL*
€200M-1B (Future Unicorns)	27	CLARITY AI capchase ÁRIMA myinvestor	MIRANZA*	CART GOAL SYSTEMS Goggo network PLAYTOMIC	clikalia TIKO	cobee tinybird STRATIO	StudentFinance analyticalways™ seedtag LINGOKIDS	SOTO SOLAR PLANT RESPONSE
€100M-200M	26	TOQIO fintonic bnext Lynx	MedLumics SAVANA BIOSEARCH LIFE DIATER	goi ONTRUCK tipi SKYDWELLER Trucksters	spotahome	taptap SNGULAR onum making science	gigas	eranovum
€50M-100M	54	lana. twin capital ritmo asistensi	overture mmg WOOPTIX nuubo IDOVEN feel	playgiga REVEL Packlink® Simply Shipping	houcell citibox	nextail Embat TROOP erudit SMART PROTECTION	IRON HACK AURO life	wiyo Frenetic Luzia sewertronics ALGAENERGY
€0,5M-50M	626	ATANI ninety nine getpaid Bdeo PAYFLOW finizens taxdown.	NIMGenetics ALGENEX salupro LIFE LENGTH OSIGU BE MATE CARDIOSONIC mccwins	pulpomatic geoblink ANYVERSE Meep hewo CRISALION	zityhub HOUSERS VIVLA LIBEEN civisleno	Fractal Correcto. source{d} metricool Clever ecommerce neboola	adglow gamelearn PANGAEA PER CEN TIL MedUX eGoGames	carplastec samara SIGMA luzwavelabs Floatech aerdron GREEN EAGLE beridi energy
		fintech & insurtech	healthtech	transportation & mobility, games, sports	real state	enterprise sw, jobs recruit. & event tech	ecommerce, retail & educat.	energy, robotics & semiconductors

Source: Startup Radar madri+d & Dealroom.co

\*acquired or IPO

## Section 2

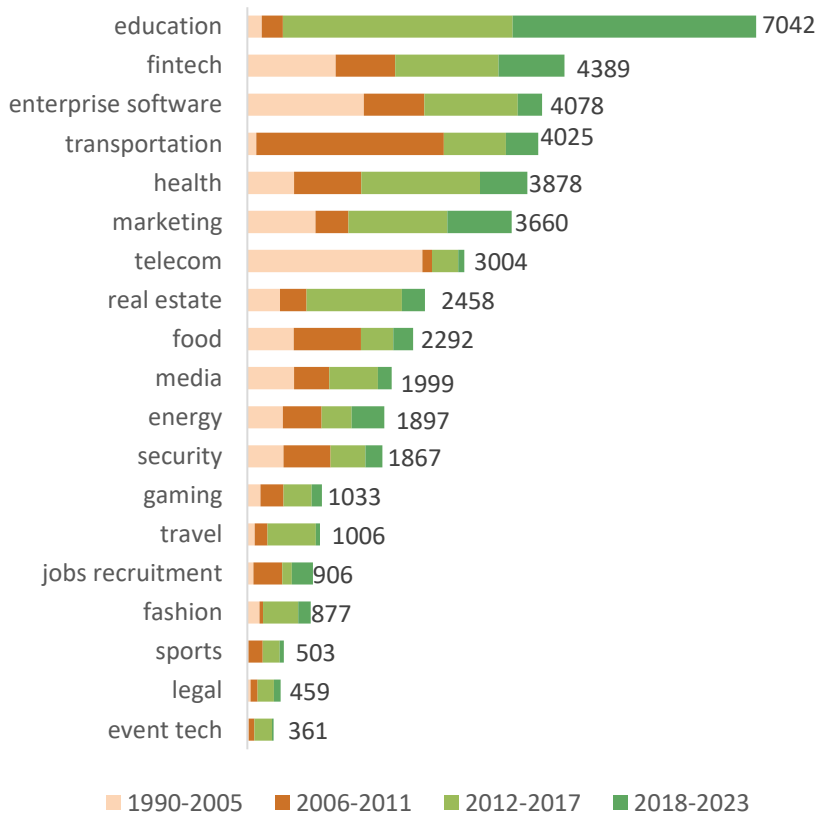
# Jobs, value, industries and technologies in Madrid tech companies



## Education, fintech, enterprise software, transportation, health,.. lead the employment ranking

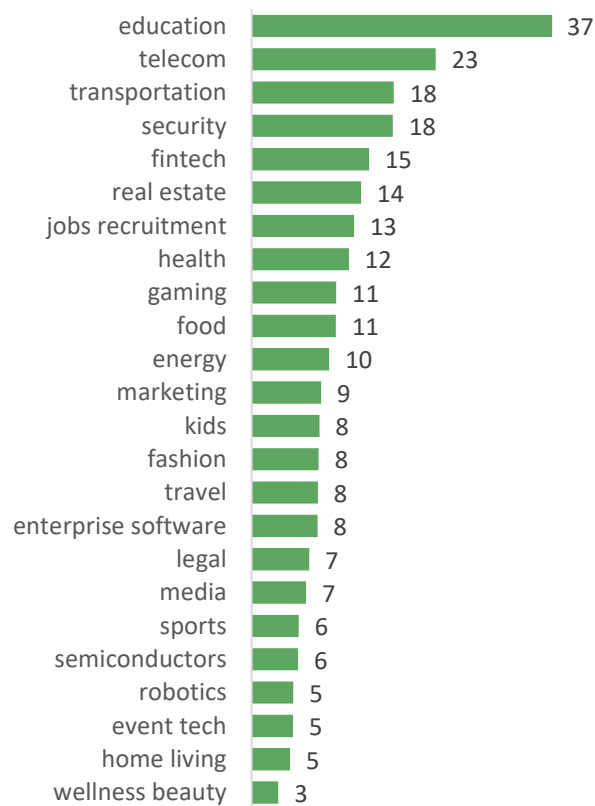
Total Nr. of Jobs

by industry and founding year



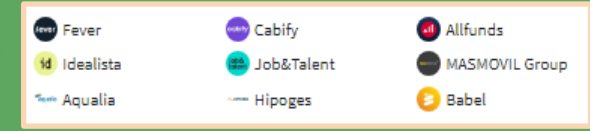
Average Nr. of Jobs

by industry

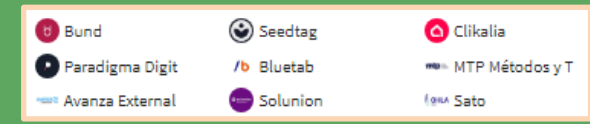


## Main tech companies with HQ in Madrid Region by nr. of employees\*

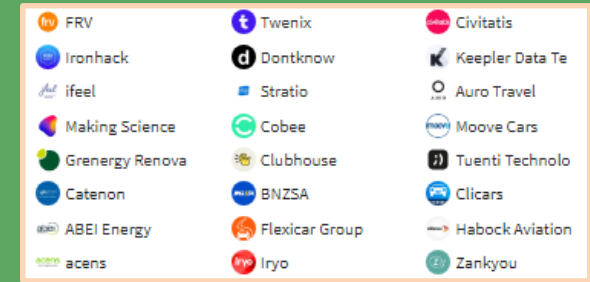
+1000



501-1000



201-501

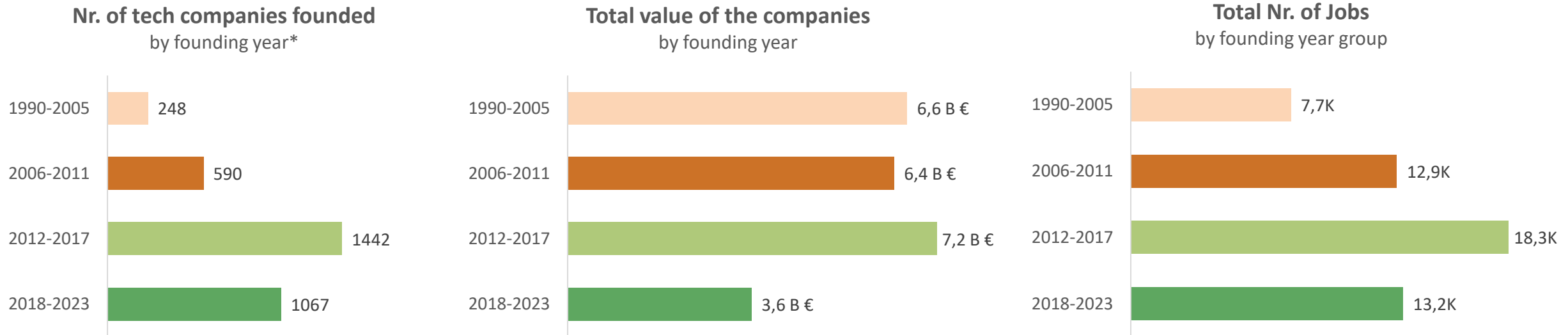


51-200



\* Based on estimated percentages of LinkedIn data

## Older tech companies concentrate a higher percentage of value while younger startups concentrate a higher number of tech companies and jobs ...



... and 67% of total employment is mainly concentrated in companies between 3 and 12 years of age

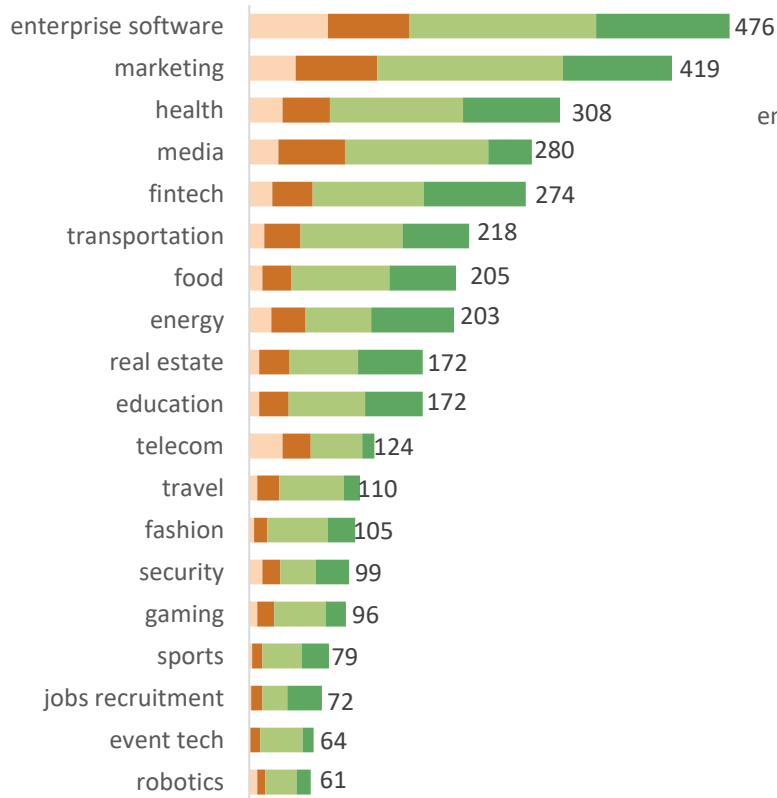
Jobs by startup founding year



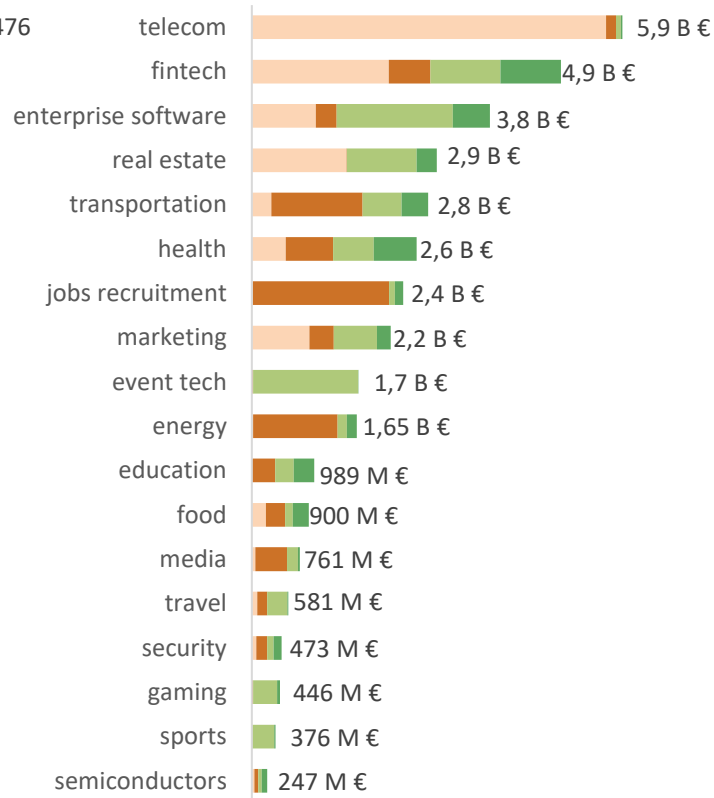
Source: Startup Radar madri+d & Dealroom.co

## Enterprise software, marketing, health, media, telecom, real estate, transportation,... concentrate largest nr. of companies and total value

Nr. of tech companies  
by industry and founding year



Total value of the companies  
by industry and founding year



1990-2005 2006-2011 2012-2017 2018-2023

1990-2005 2006-2011 2012-2017 2018-2023

Source: Startup Radar madri+d & Dealroom.co

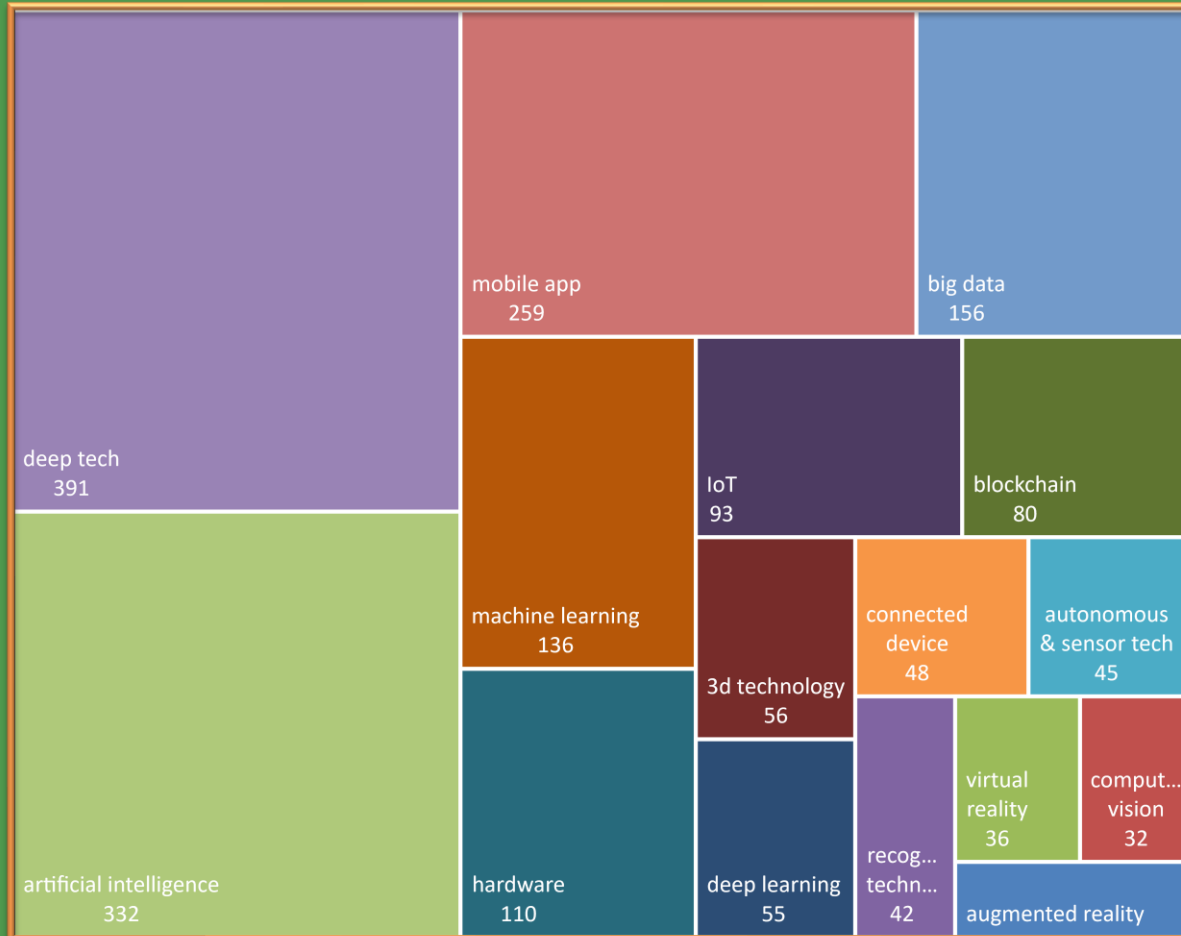
## Metrics of main industries

Total Funding in 2023(€M) and average age of companies funded in 2023

<b>Fintech</b> Funding: <b>175 M</b> 4.4 years Avg.	<b>Health</b> Funding: <b>139 M</b> 7 years Avg.	<b>Transportation</b> Funding: <b>75 M</b> 4.3 years Avg.
<b>Education</b> Funding: <b>65 M</b> 3 years Avg.	<b>Enterprise SW</b> Funding: <b>56 M</b> 4.8 years Avg.	<b>Food</b> Funding: <b>51 M</b> 3.9 years Avg.
<b>Travel</b> Funding: <b>45 M</b> 5.8 years Avg.	<b>Robotics</b> Funding: <b>38 M</b> 4.3 years Avg.	<b>Marketing</b> Funding: <b>29 M</b> 5.5 years Avg.
<b>Security</b> Funding: <b>22 M</b> 2.2 years Avg.	<b>Energy</b> Funding: <b>20 M</b> 5.6 years Avg.	<b>Semiconductors</b> Funding: <b>18 M</b> 11.5 years Avg.



Deep tech, AI, mobile app, big data, ML, hardware, IoT,... are among the most common technologies ...



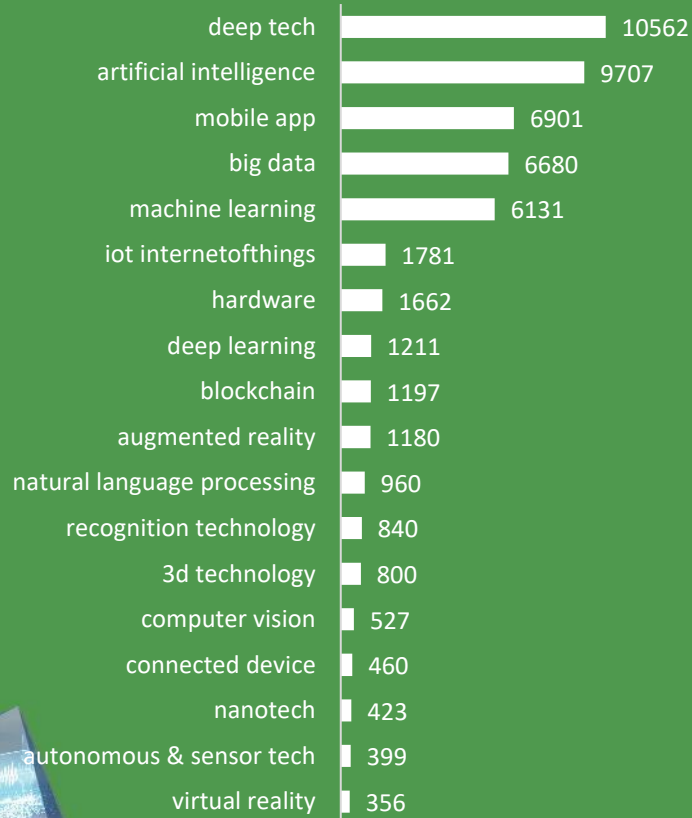
Source: Startup Radar madr+d & Dealroom.co

## Find here Madrid startups by technologies used

- Deep Tech
- Artificial Intelligence
- Mobile App
- Big Data
- Machine Learning
- Hardware
- IoT

... driving more employment addressing a large number of sub-industries

by technology



by sub industry

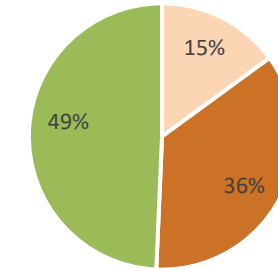


Source: Startup Radar madr+d & Dealroom.co

Distribution of Jobs

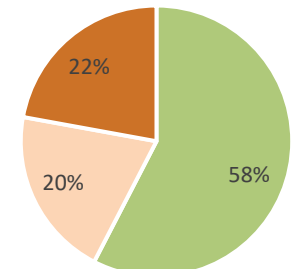
By business type

by revenue model



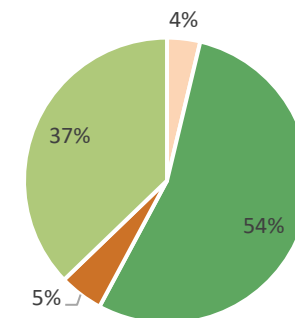
- manufacturing
- marketplace & ecommerce
- saas

by client focus



- business
- business;consumer
- consumer

by income stream

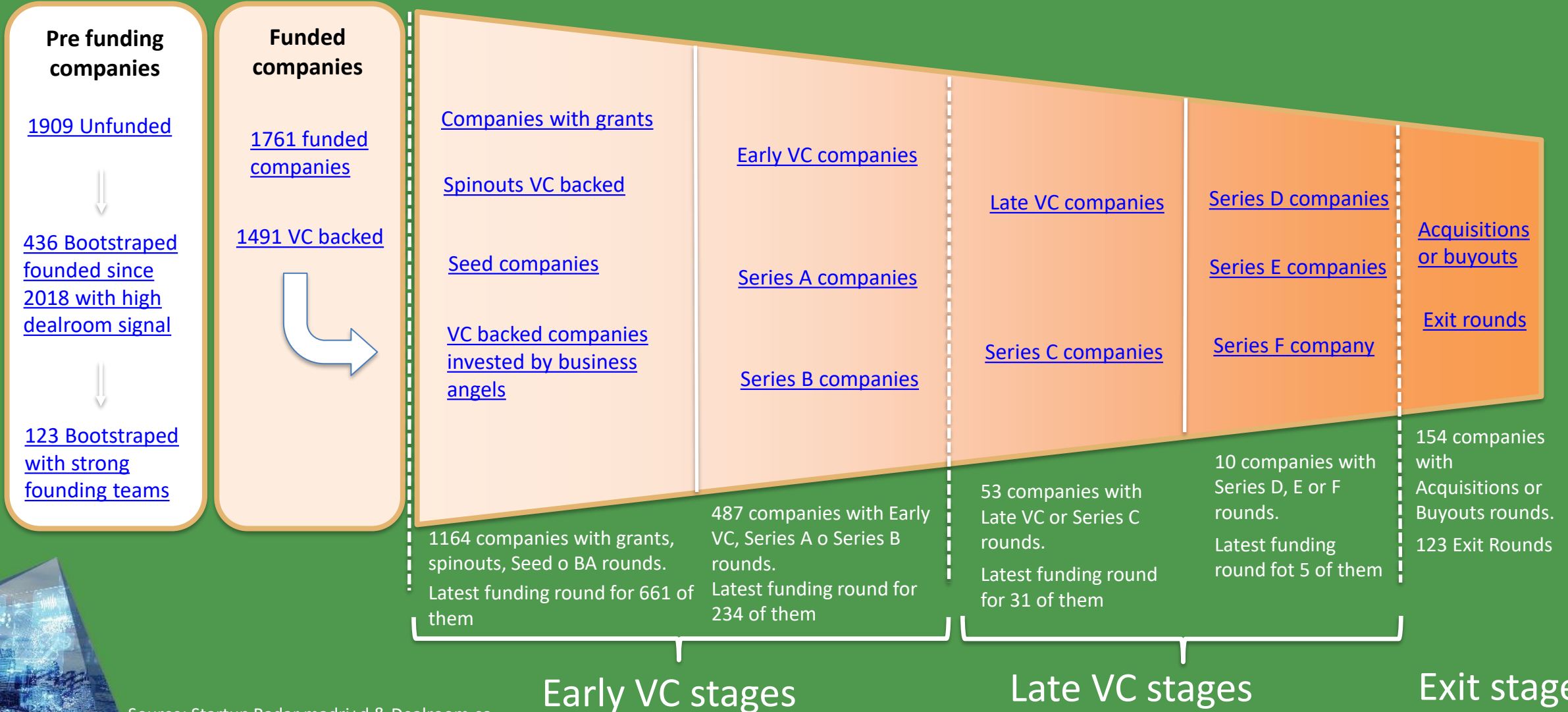


- advertising
- commission
- selling own inventory
- subscription

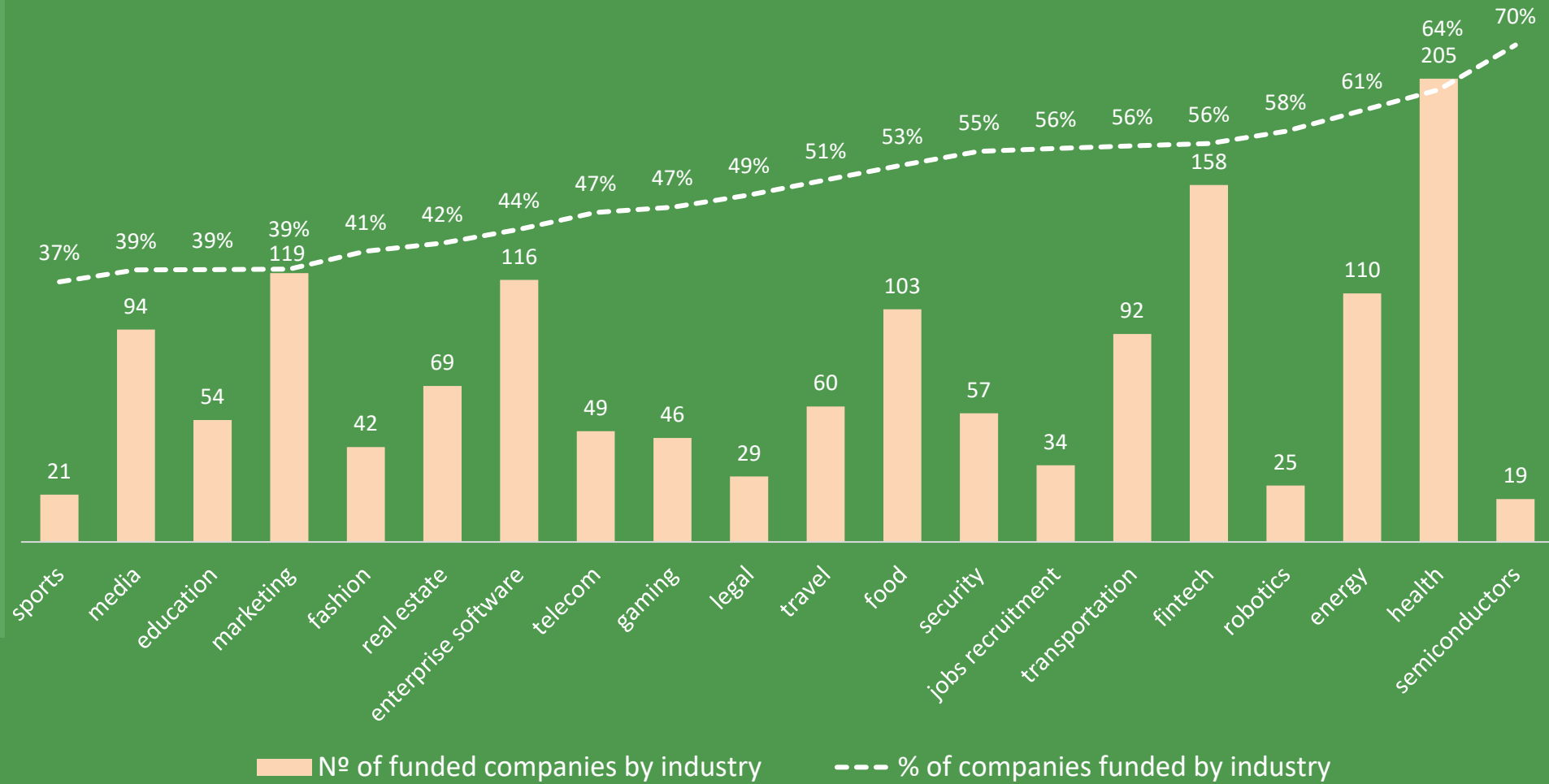
## Section 3

# Venture Capital and Investment

# Find here the VC investment path for 3.3K tech companies in the Community of Madrid



## And find here industries like energy, health or semiconductors with a higher percentage of companies that raise funding



Source: Startup Radar madr+d & Dealroom.co

# Discover most promising Madrid startups using Dealroom predictive signals

NAME	DEALROOM SIGNAL	MARKET	TYPE	GROWTH 12 months growth
Impulsyn	72	B2C sports platform & application	commission saas	75%
Catcher Marketplace	64	B2B food logistics & delivery	mobile app subscription commission saas marketplace & ecommerce	230%
Melio.es	59	B2C health health platform	deep tech commission marketplace & ecommerce	133%
CUBRO	59	B2B, B2C home living	computer vision artificial intelligence selling own inventory manufacturing	22%
Aivora Solutions	58	enterprise software	artificial intelligence subscription saas	160%
Robinsun	58	B2C energy energy storage energy efficiency clean energy	hardware selling own inventory marketplace & ecommerce manufacturing	-
MiMask	57	B2C health	selling own inventory marketplace & ecommerce manufacturing	0%
Flipco	57	B2C real estate real estate services search, buy & rent	commission marketplace & ecommerce	133%
Hirint	57	B2B, B2C jobs recruitment	commission saas	109%
Scoolinary	55	B2C education education providers	commission marketplace & ecommerce	25%
shaadow.io	55	B2B security		0%

## 602 Pre-Seed opportunities

- Startups since 2019
- Max 1M total funding
- Max 100 employees

## 86 Seed / Series A

- Startups since 2018
- 1M-4M total funding
- Max 250 employees

## 136 Breakout opportunities

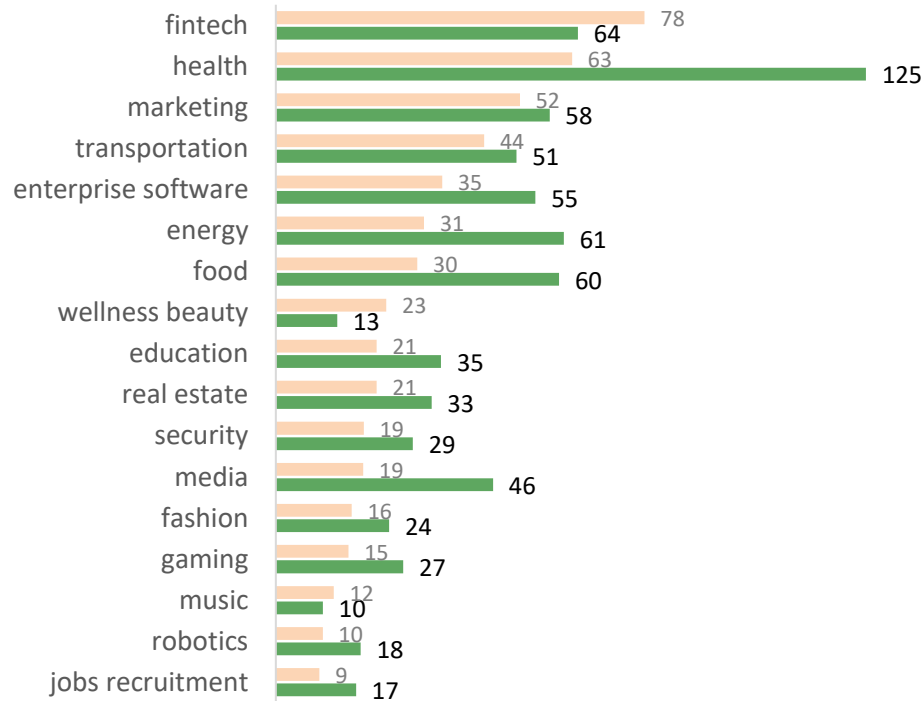
- >4M total funding
- 20-500 employees

Rank and sort startups by growth, value or Dealroom predictal signal

# Despite global drop in late-stage investment, the strength of early stage investment remains strong in Madrid

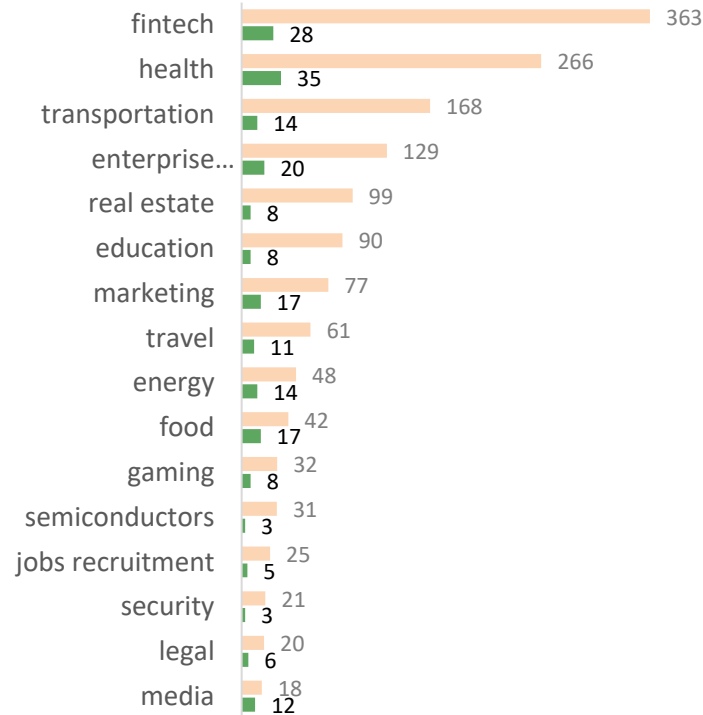
## Total Funding and nr. of Rounds by Industry...

... in Early Stages of VC Investment



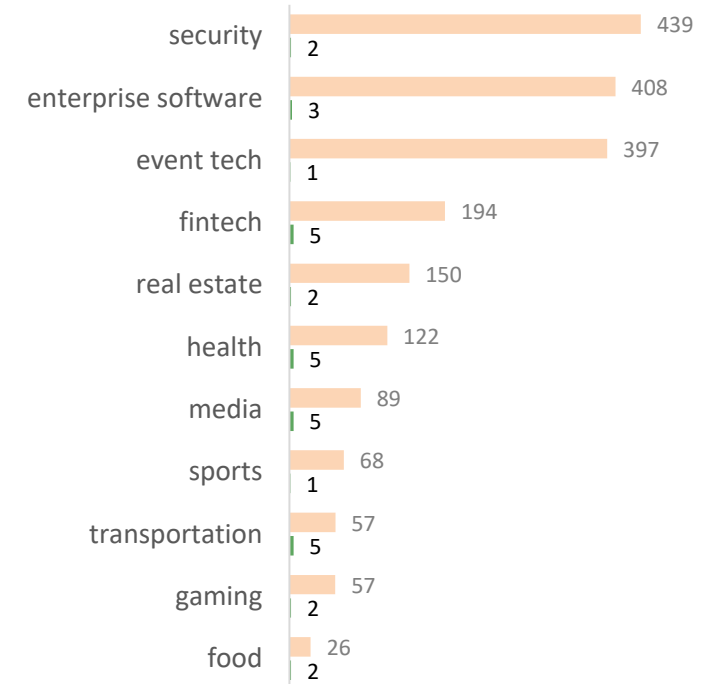
■ Total Funding (EUR M)  
■ n° of Seed, Grant, Spinout o Angel LAST ROUND

...in Mid Stages of VC Investment



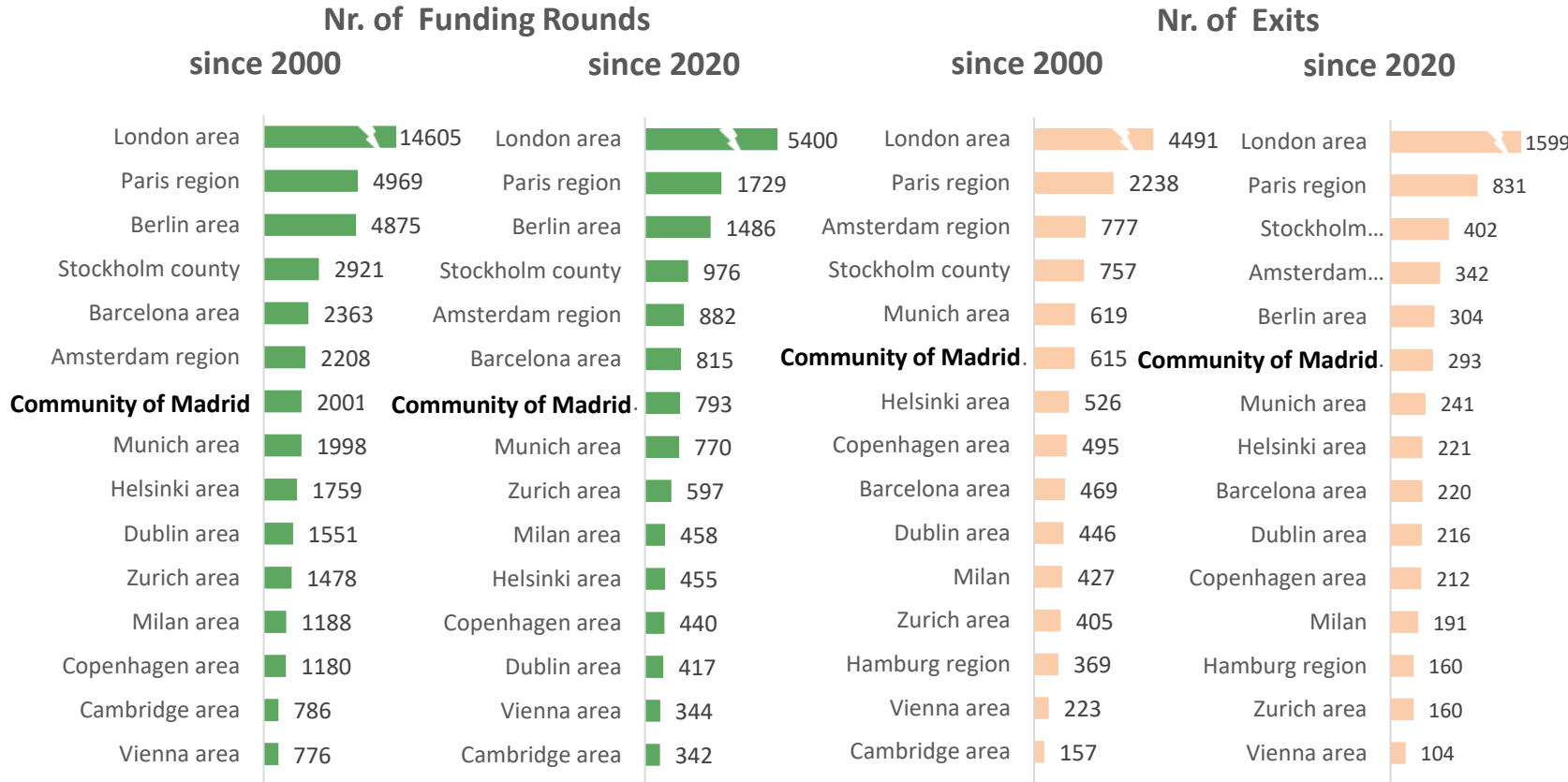
■ Total Funding (EUR M)  
■ n° of Series A, Series B & Early VC LAST ROUND

...in Late Stages of VC Investment



■ Total Funding (EUR M)  
■ n° of Series C, D, E, F & Late VC LAST ROUND

# Madrid Region ranks #7 in nr. of funding rounds and #6 in nr. of exits in Europe, 40% of them raised since 2020

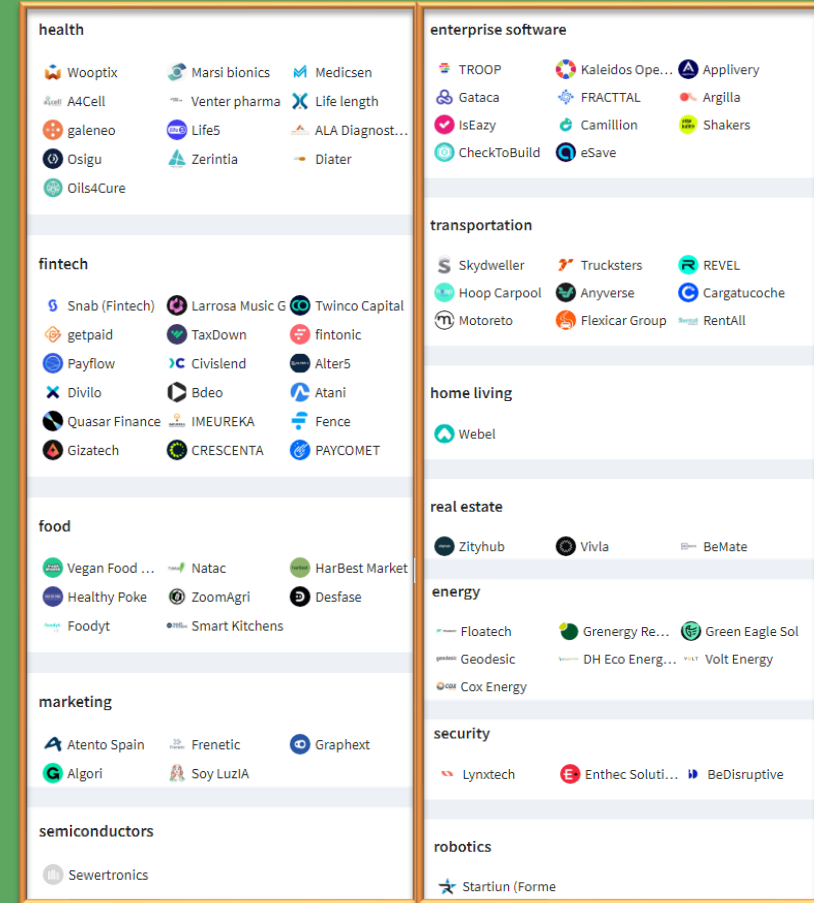


\*Investment & exit rounds may change slightly over time due to Dealroom.co investment verification processes.

Find Madrid Region VC [funding rounds](#) since 2000 and total nr. of [exits](#)

Find european ecosystems stats and insights [here](#)

## Companies that raised the largest investment rounds in 2023, by industry



Find all 2023 funded companies [here](#)



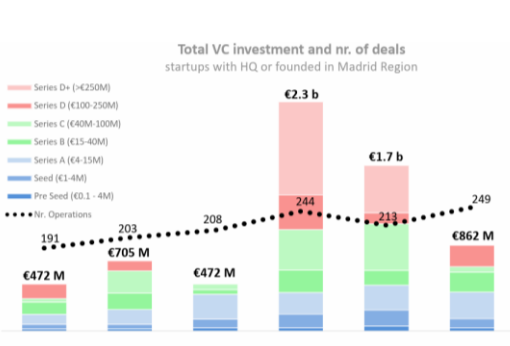
# Find the most complete and detailed picture of Madrid Region VC Investment in the Investment Report 2023

[Download the report here !](#)

Access [Startup Radar madri+d](#)



- All funding Rounds
- Investors
- Exits
- Industries invested
- International connections



Largest rounds in 2023 of selected startups founded or HQ'd in Madrid

REVEL €115 M	cobify €55 M	StudentFinance €39 M
Truckstars €33 M	Lynx €17 M	LARROSA €15 M
ERIBALON €15 M	myinvestor €15 M	Signalit €11.6 M
BE MATE €11.5 M	Frenetic €11.2 M	Kaleidos €11 M
life6 €10 M	nuubo €10 M	WOODTILE 10EM
fever €100 M	erudit €10 M	VOLT €5.7 M

of startups founded in Madrid, not HQ'd

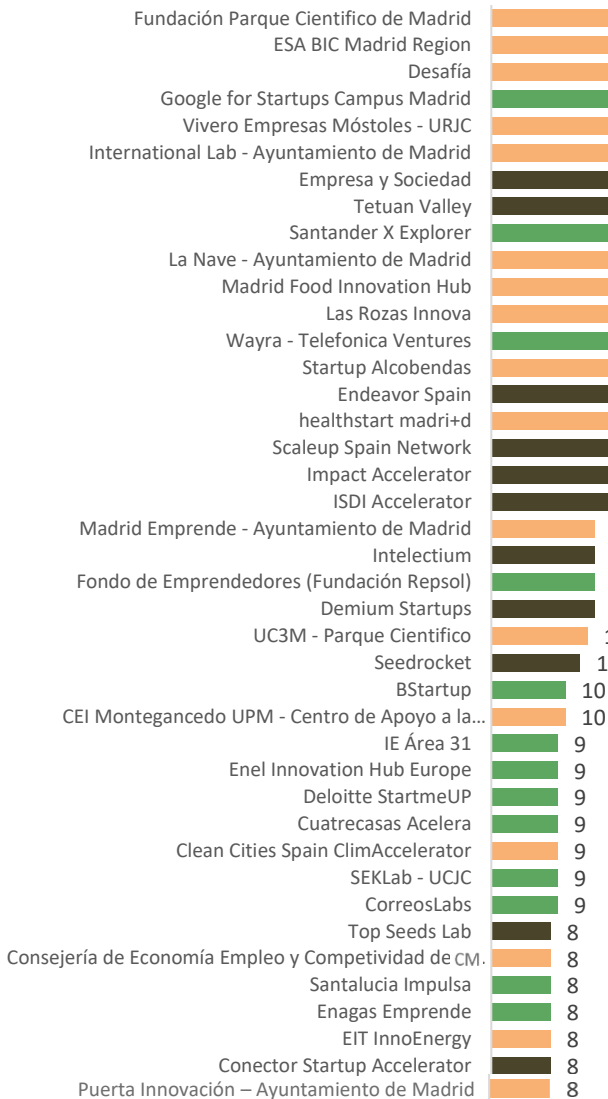
City	Count
London	11.5
Paris	4.3
Stockholm	3.9
Amsterdam	2.7
Barcelona	1100
Berlin	496
Madrid	292
Stockholm	255
Amsterdam	226
Madrid	225
London	5.8
Paris	3.6
Amsterdam	2.8
Stockholm	1.3
Madrid	1.3
London	60.2
Paris	45.5
Stockholm	30
Amsterdam	17.2
London	4500
Paris	2345
Stockholm	1102
Amsterdam	792
Berlin	788
Madrid	62

## Section 4

# Support entities, spinouts, founders, SDGs ,... in a growing tech ecosystem

# Support entities, spinouts, founders, SDGs and other curated companies in a growing tech ecosystem

Nr. of startups\* supported by accelerators, incubators, corporates or VC programs



- Private Accelerators, Builders & Spaces
- Public Incubators, Accelerators & Spaces
- Corporate Accelerators

\*Only startups founded 2016- YTD, with HQ in Madrid Region

# Madrid is home to major corporations, corporate VC funds and accelerators...

**Selected corporate Accelerators**

Logos include: wayra, FONDO EMPRENDEDORES, Google for Startups, BBVA, CAMPUS MADRID, CUATRECASAS ACELERA, enagas, Sabadell BStartup, Correos labs, EDP STARTER ACCELERATION PROGRAM, Explorador, StartmeUP, Sacyr iChallenges, ChemoStart, Fundación innovación bankinter, enel, IMPULSA, TrenLab, fundación línea directa, aena, THE HOP, FUNDACION PROSEGUR, Come In Open Innovation Progr, INNOVATION | acciona, fi boost, DISRUPLIVE, ANIMA VENTURES, HANGAR 51, BAR LAB VENTURES, MASventures, impuls vision, rtve, cemex ventures, Barrabés, Indraventures, openvia by globalvia.

**Selected private Accelerators, Builders & Spaces**

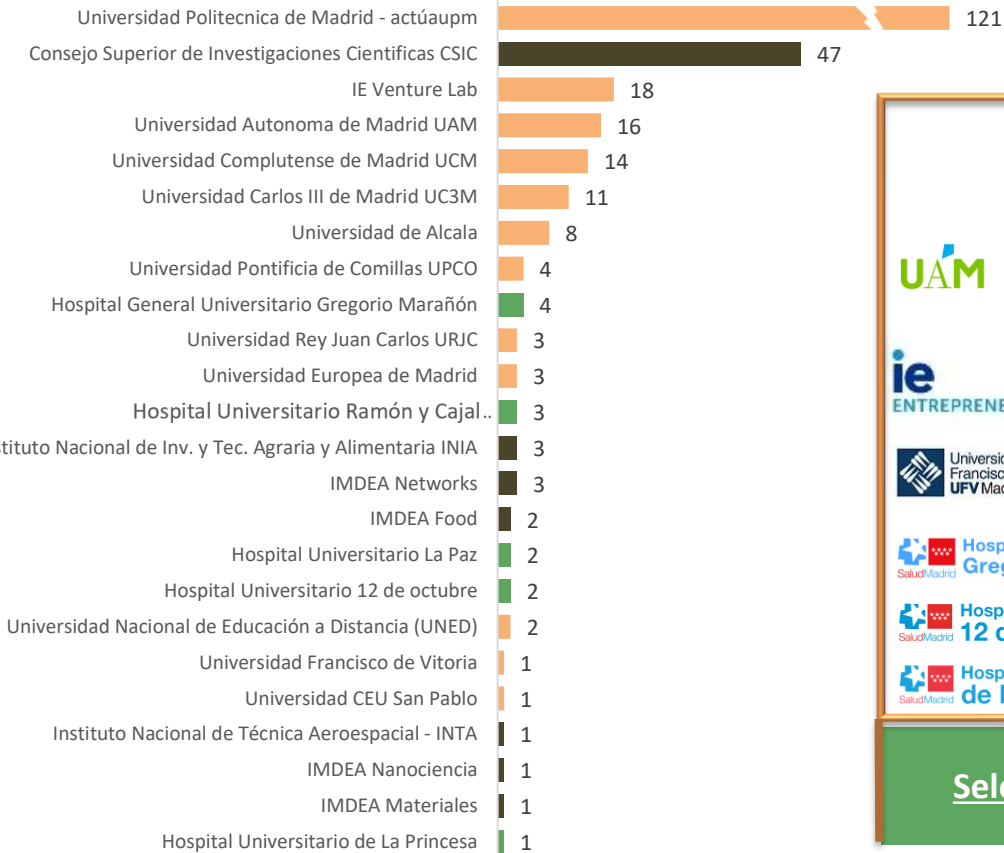
Logos include: TETUAN VALLEY, ISDI ACCELERATOR, EMPRESA & SOCIEDAD FUNDACION, ENDEAVOR SPAIN, IMPACT ACCELERATOR, Scaleup Spain Network, DEMIUM startups, DRAPER 51, BLOOMIUM, SeedRocket, Intellectium, UNLTD SPAIN, Lánzate, Conector Startup Accelerator, Top Seeds Lab, EATABLE ADVENTURES, theventure.city, elewit, GT-EX GLOBAL ROBOT EXPO, atelier by ISEM, ATICCO, ufounders, UNLIMITECK COMPANY BUILDER, KAIROS VENTURE GROUP, THE CUBE, insur\_space by MAPFRE, KJuser.

Find the state of Madrid Open Innovation !

# Support entities, spinouts, founders, SDGs and other curated companies in a growing tech ecosystem

## ... universities, health & research organisations and public incubators & accelerators

Nr. of startups\* supported by Universities, hospitals and R&D institutions



\*Only startups founded 2016- YTD, with HQ in Madrid Region

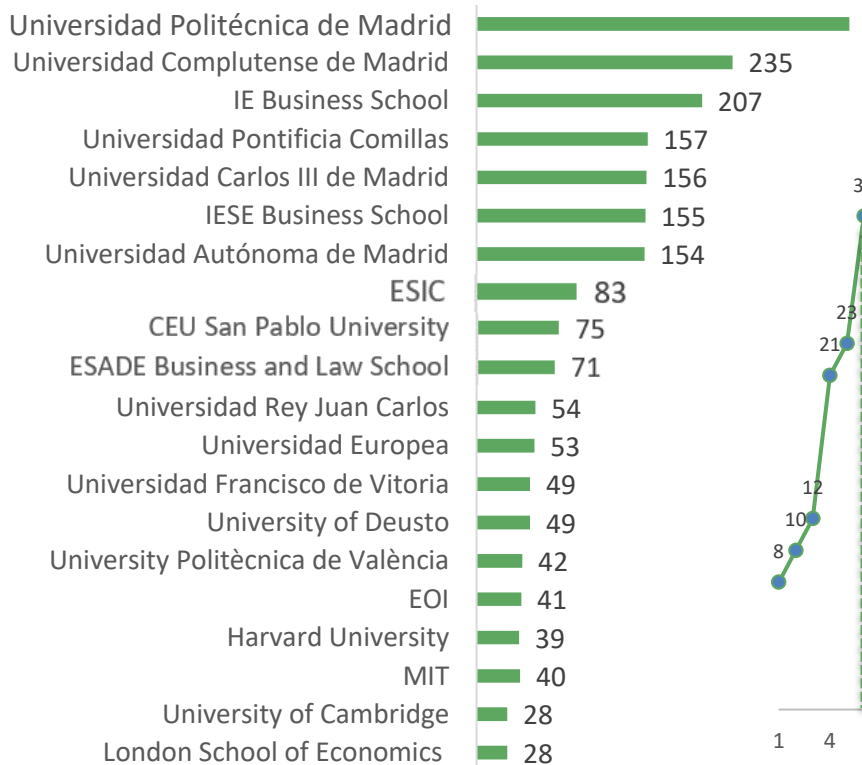
Universities Hospitals Research institutions

Find all Madrid Region-based universities and public accelerators by choosing “Academia & Research” and “Public accelerators” categories [here](#)

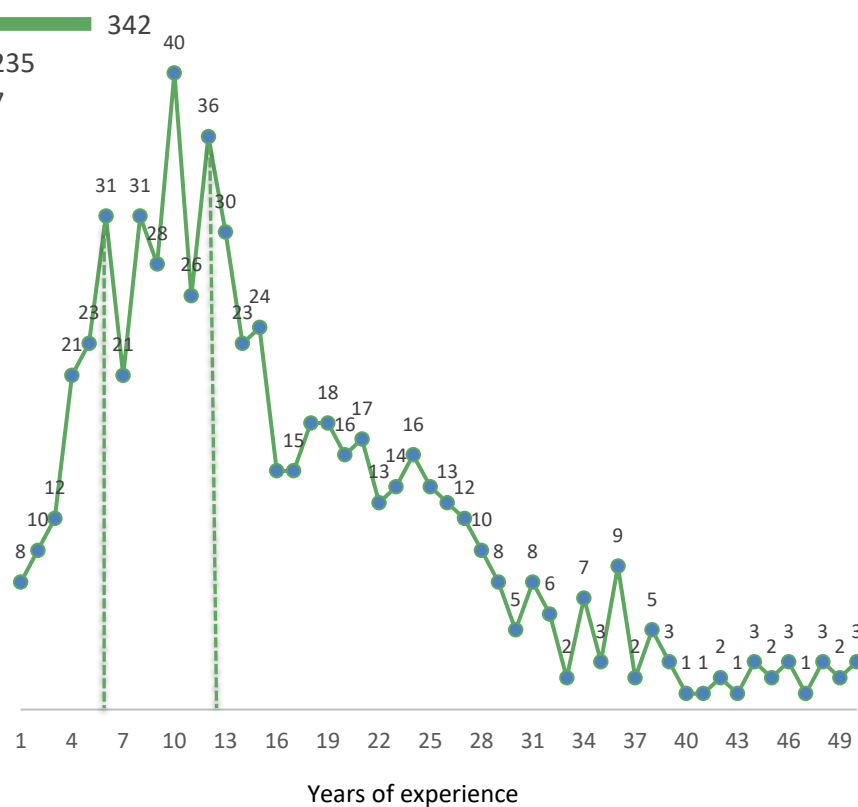
Support entities, spinouts, founders, SDGs and other curated companies in a growing tech ecosystem

## In recent years, the experience and background of Madrid startup founders has increased significantly

Nr. of Founders who studied at:



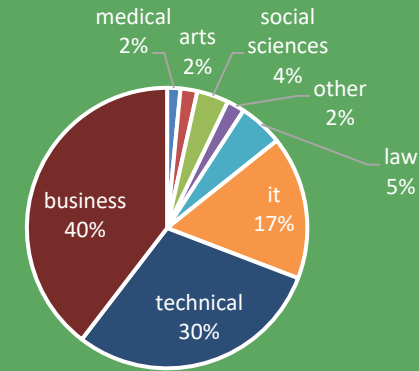
Nr. of founders by years of experience



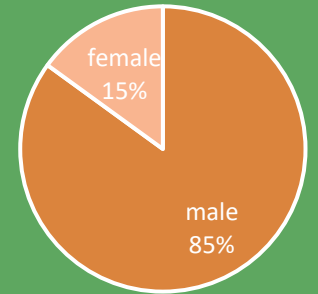
Source: Startup Radar madri+d & Dealroom.co

## Learn more about Madrid startup founders!

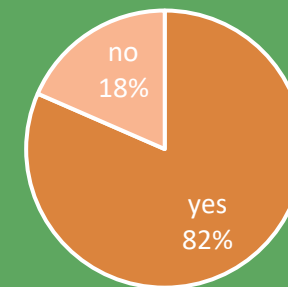
Founders Background



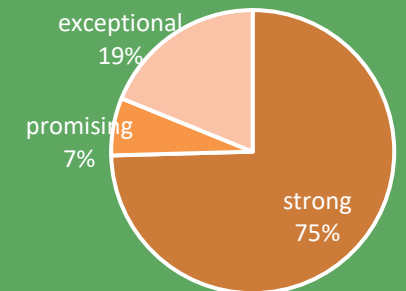
Founders Gender



Is the founders' first company?



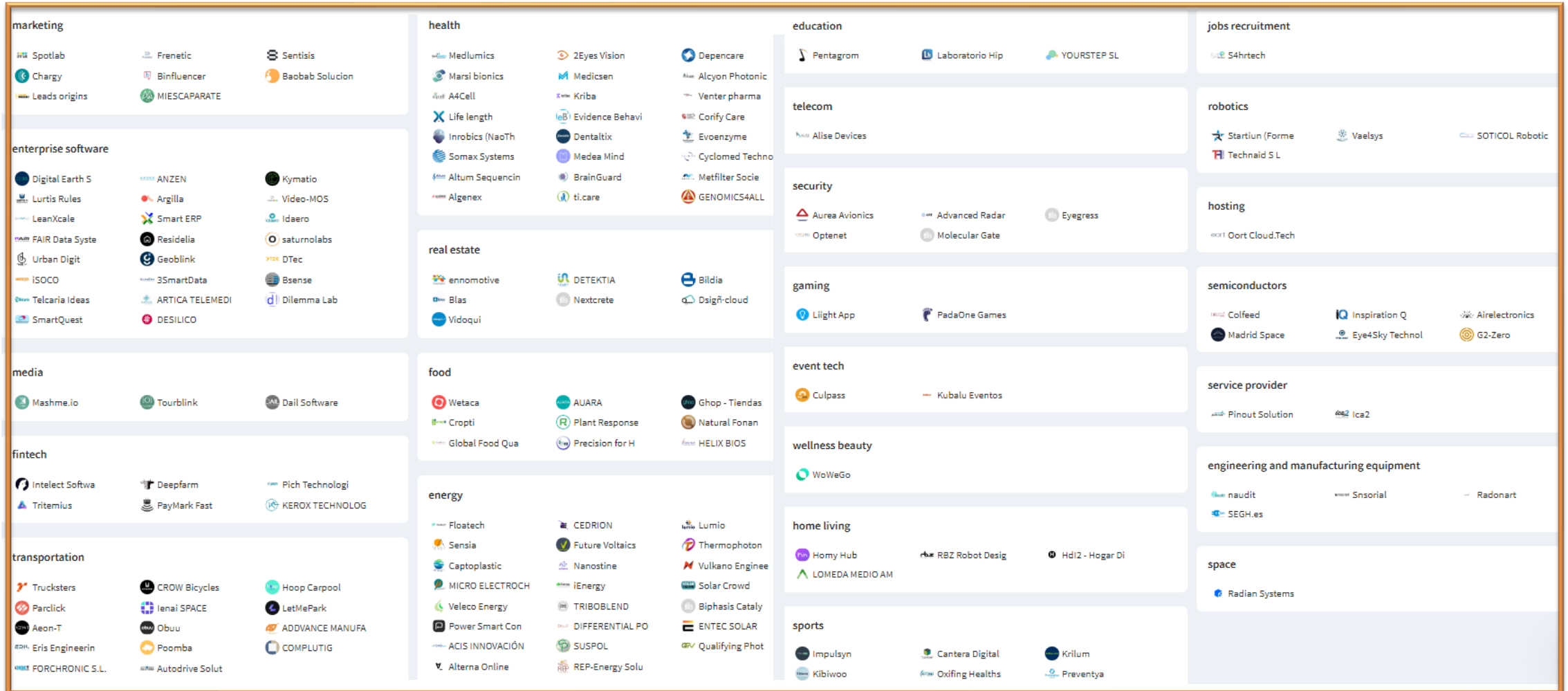
Founders' strength



Source: Startup Radar madri+d & Dealroom.co

Support entities, spinouts, founders, SDGs and other curated companies in a growing tech ecosystem

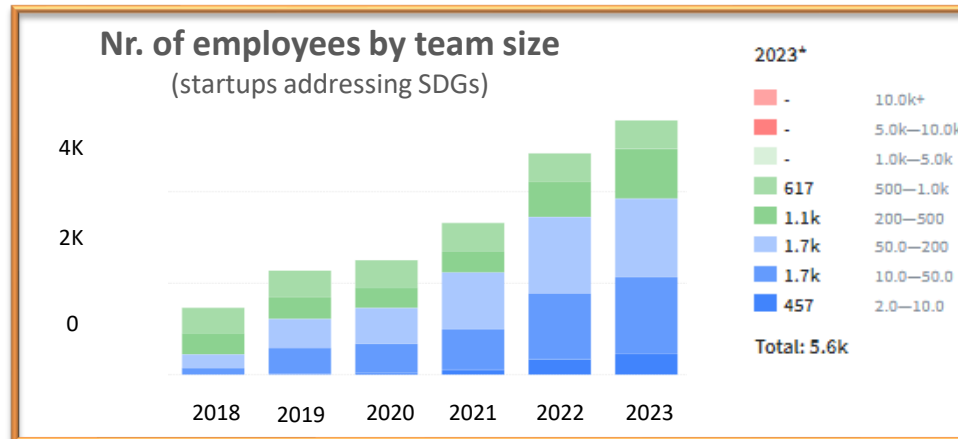
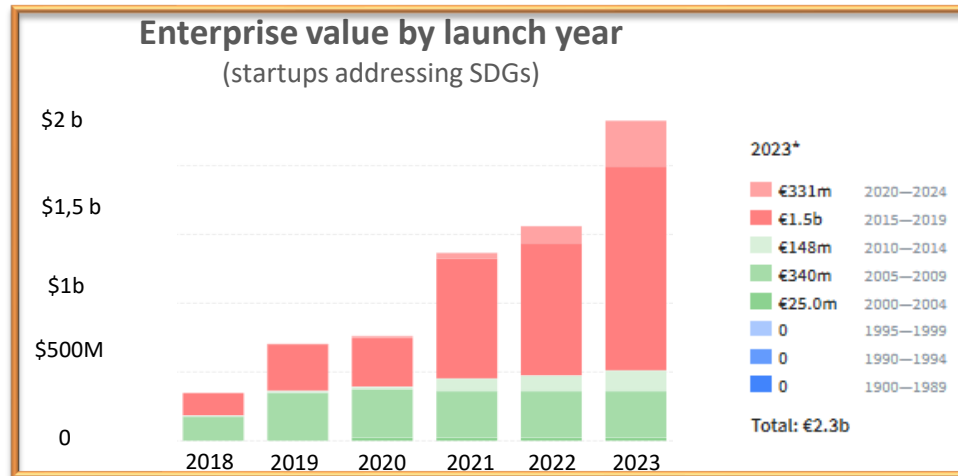
# Selected spinouts founded in the Community of Madrid since 2000, by Industry



Find the list of spinouts founded in Community of Madrid since 2000 [here](#)

Support entities, spinouts, founders, SDGs and other curated companies in a growing tech ecosystem

# Startups addressing SDGs grow in investment raised, employment and relevance in the Madrid ecosystem



Find 221 impact startups by SDGs here:

... and impact funding rounds here:

Find enterprise value by launch year of SDGs startups [here](#) and by team size [here](#)

Support entities, spinouts, founders, SDGs and other curated companies in a growing tech ecosystem

# Selected startups founded by women in the Madrid ecosystem

The image displays a grid of 18 categories of startups founded by women in the Madrid ecosystem. Each category is represented by a box containing the category name and a list of startup logos and names. The categories and their respective startups are:

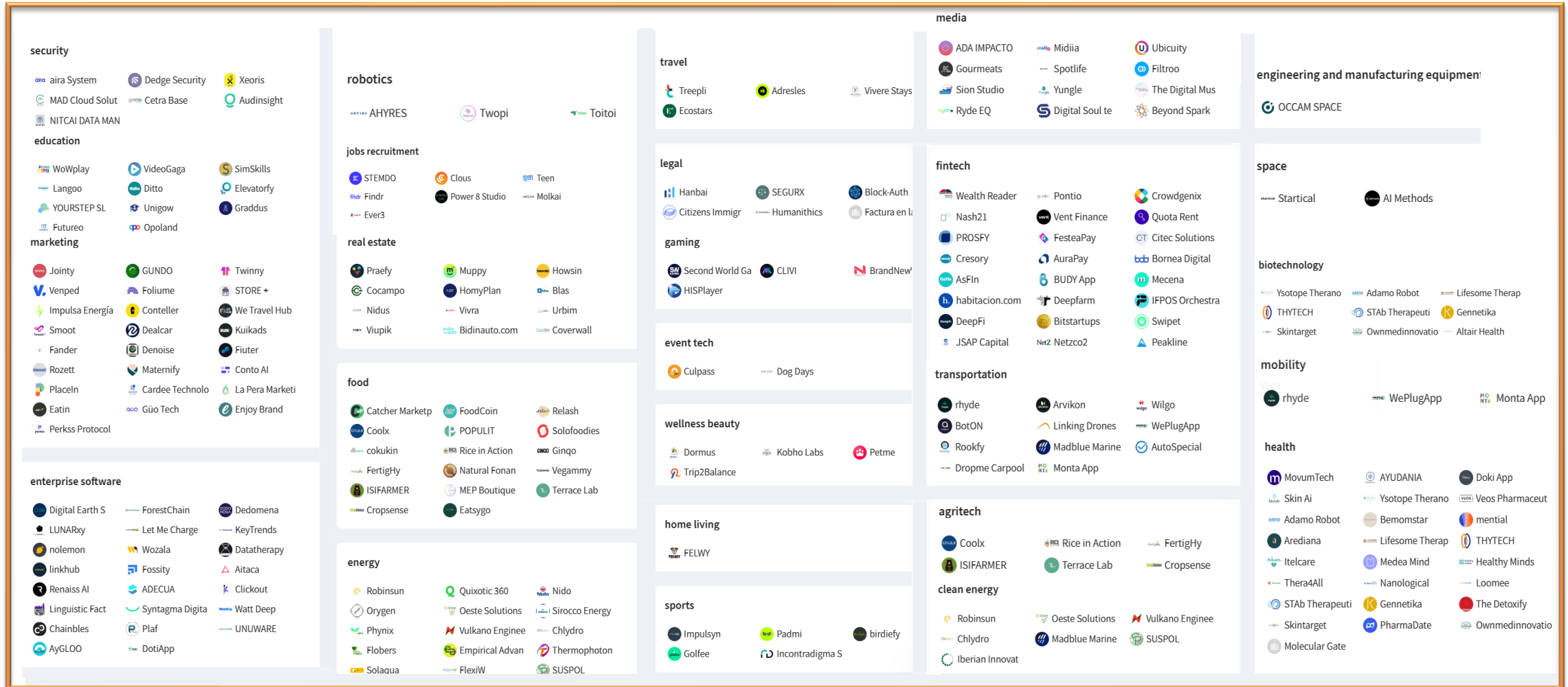
- marketing**: Spotlab, Chary, Toldo, Algori, ONIL Agency, DealBoss, ethink - drivin, SamyRoad, Metricool, Smoot, Fander, Zest, Safe and Sound, Additum Blockch, Influcy, FuelYourBrands, Adtuo, Reply.ai, Inmoreality, Wildflowers.
- transportation**: LetMePark, ADDVANCE MANUFA, Ontruck, RentAll, Respiro, Ossby, MOVECO, Velca, Orbital Critica, Valeat, Hoop Carpool, JoinUp, Koko kicksharin, Canard Drones.
- energy**: Orygen, Perfecta Energi, SOUJI, PYRATEx fabrics, Pyratex.
- security**: Idbotic, MYDATAMOOD.
- gaming**: Bumble3ee Inter, Real o Virtual, Tessera Studios.
- event tech**: Break-event.
- wellness beauty**: AD Particles, The Holistic Co, themiralab, Humanas Salud O, Wergym, beautycenter.ro.
- home living**: Furnilix.
- jobs recruitment**: Filmijob, Teen.
- robotics**: Excellenting.
- kids**: Rocking Baby, Broks.
- fintech**: CoverWallet, Twinc Capital, Nash21, EthicHub, fintonic, Global Social I, Atani, Helloteca, SEEDCASH.
- real estate**: Tiko, Niumba, Deplace, Espaciodeco, LIBEEN Smart Ho.
- food**: Ekonoke, PlenEat, Innovarum, Sempiterno Grou, Sheedo, MIWI REAL DRINK, Soysuper, foodStories, Drink& My Health, Chefly, Velada, Mimic Seafood, Yosilose, Cooks In Town.
- fashion**: Litel, More Than Unifo, Khartes Madrid, HandBox, Chicfy, Hemper, We Are Knitters, Fashionalia, PYRATES Smart F, Percentil, Romualda, Anna Lozabai, Hip Hunters, Muroexe, Elena C by Elen.
- travel**: Room007 Hostels, Blink Booking, Sailwiz, Greatness, Ouh Lo LÃ, Zuvy Effect.
- telecom**: Homeforswap, doctor SIM, Bisounds World, VivoCom.
- education**: StudentFinance, Smart Degrees, WoWplay, Intralineas, eSpectacularKid, Scoolinary, Smile and learn, Ditto, Francais avec P, InterpretimeBan, KOTOKAN - math, Lingokids, Wiper Gaming, Capaball.
- health**: Medicisen, Precision medic, Lullaai: Baby S, Evidence Behavi, Elsa.care, Marsi bionics, Bemomstar, Senniors, Spika Tech, Gazella, Enzymlogi, Heris, Leadartis, Mecwins, Aura Innovative, GreyHounders gl, Ailin, PO Psychology, Generalife IVF, 2Eyes Vision, NIMGenetics, Woom Fertility, mental.

Find the list of tech companies founded by women [here](#)



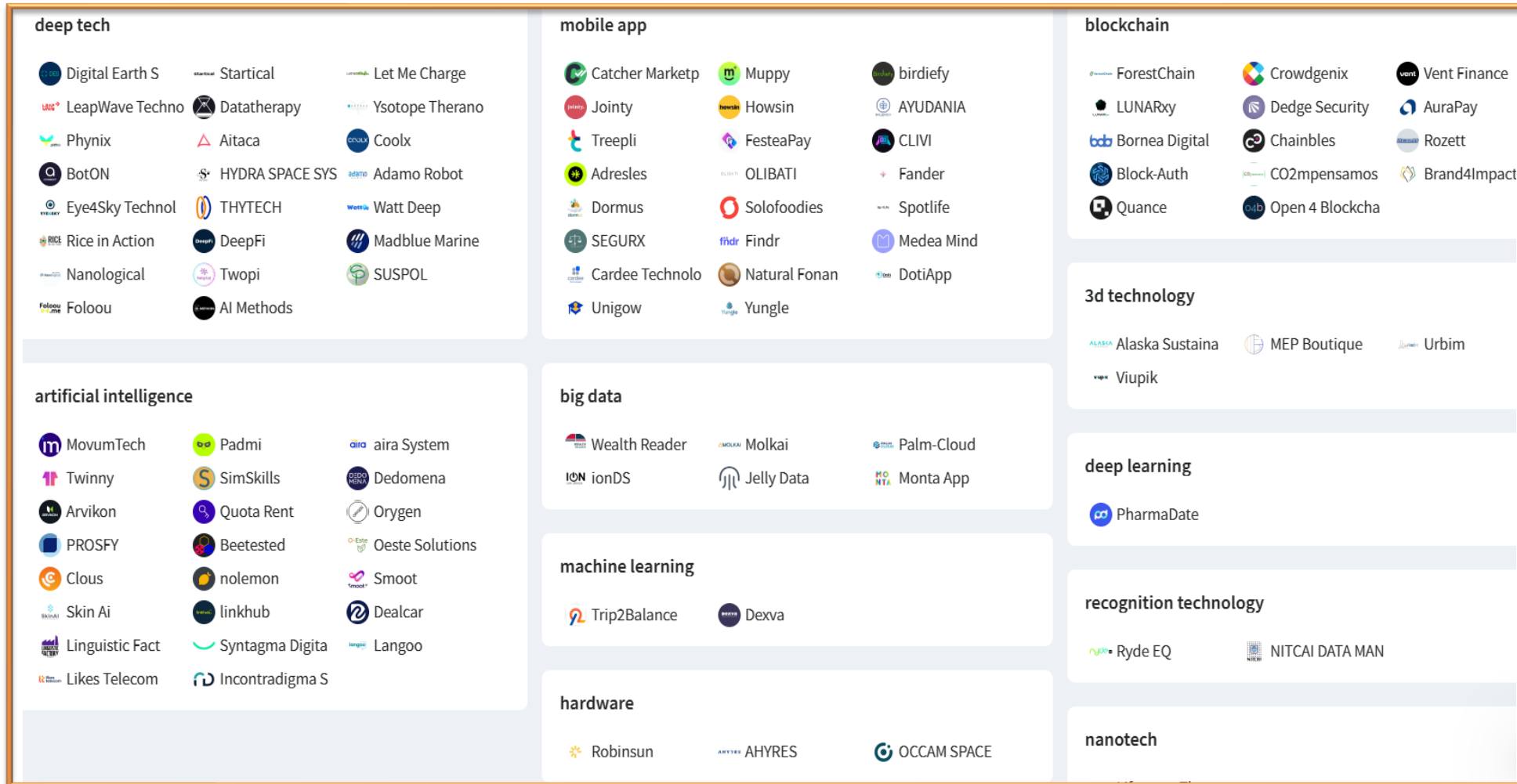
Support entities, spinouts, founders, SDGs and other curated companies in a growing tech ecosystem

# Newly founded startups, since 2021 in seed & pre-seed stages, by industry



Find the list of Newly founded startups in the Community of Madrid since 2021 [here](#)

# Newly founded startups since 2021 in seed & pre-seed stages, by technology



# Find the last Startup Radar Industry Reports here...

## [Deeptech](#)



## [Healthtech](#)



## [Open Innovation](#)



## [Energy Cleantech](#)



## [Hardware](#)



## [Spacetech](#)



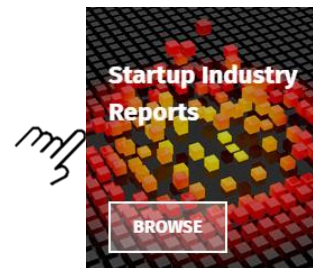
## [Microelectronics](#)



## [Digital technologies](#)



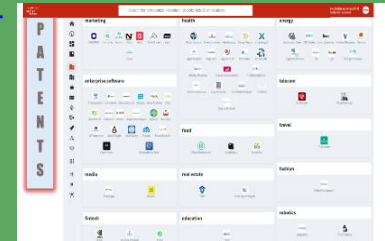
... in addition to other reports in the Industry Reports section here



# the Startup Radar platform in Dealroom

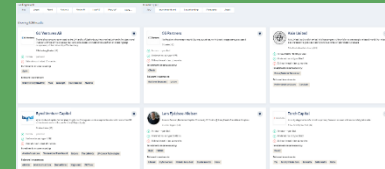
## [Startups patent information](#)

Find startups with patents and, once inside the startup's file, find specific information on patents registered on the platform to date



## [Investors matching tool](#)

Investment fund suggestion tool for the specific needs of startups



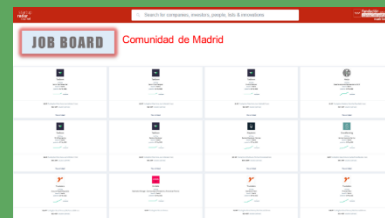
## [Funding rounds and exits](#)

View investment rounds and ecosystem exits



## [Job Board](#)

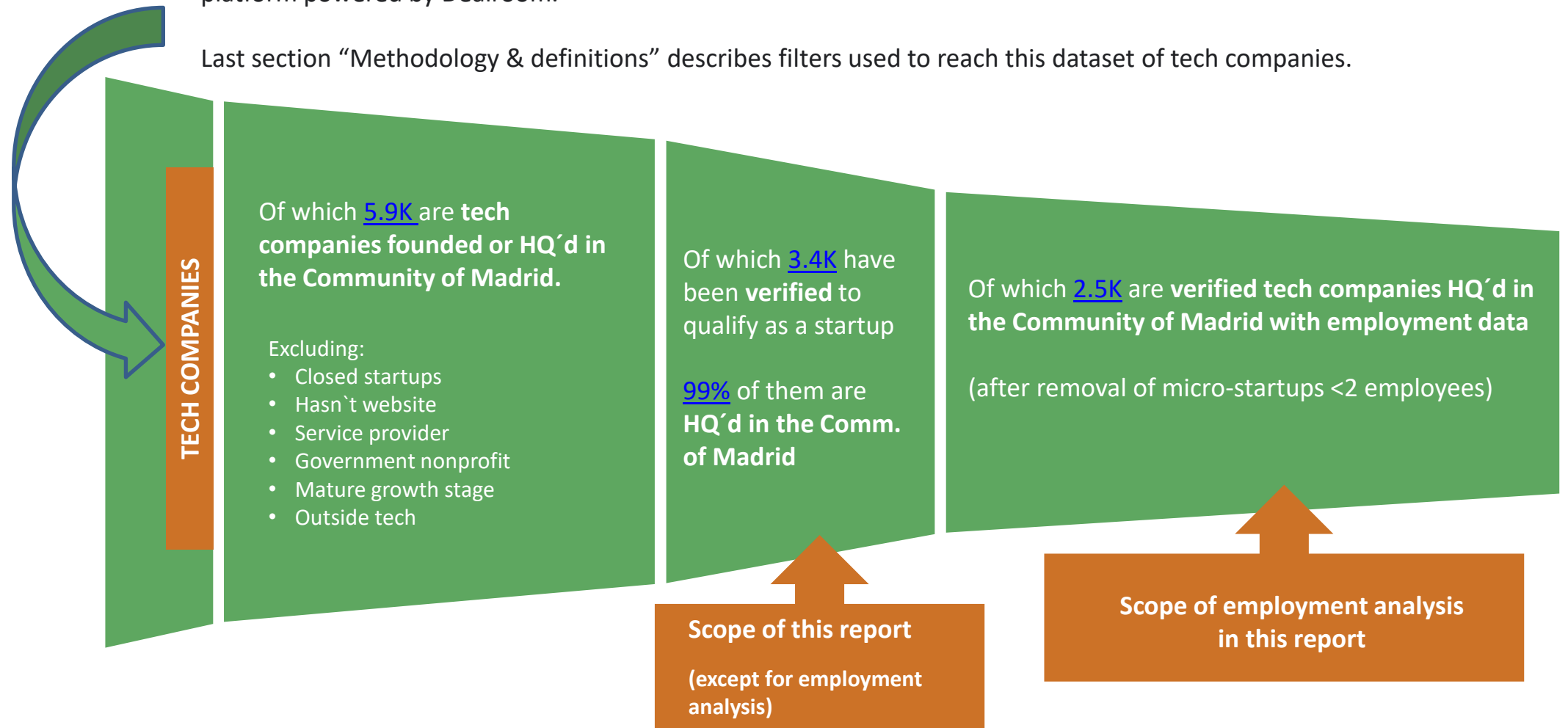
Updated job board of Madrid Region startups with specific filters



# This is how the data used in this report was obtained

We start from [10.2K](#) companies founded or HQ'd in the Community of Madrid on the [Startup Radar madri+d](#) platform powered by Dealroom.

Last section "Methodology & definitions" describes filters used to reach this dataset of tech companies.



# Methodology & definitions

## Tech companies, startups & pre-seed opportunities

Only tech driven companies are included in this report. Mature companies, government, non-profit and service providers are excluded

A startup is a tech company designed to grow fast.

The term “pre-seed opportunities” is used for selected companies based on Dealroom signals (growth, hiring, fundraising timing, and team composition).

The term “hot startups” is used for algorithmically selected companies based on changes in Dealroom growth signals (employees, website traffic).

## Scaleups, future unicorns & unicorns

A scaleup is a tech company with 51 or more employees in the last 5 years algorithmically selected based on changes in Dealroom growth signals.

A future unicorn is a tech driven company valued over €200 million but less than €1 billion that received funding in the last 5 years, excluding acquired and/or public companies.

A unicorn is a tech enabled and rapidly scaling company that has reached a €1 billion valuation, on the basis of a funding round (unrealised), acquisition or IPO (realised).

## Employment data Criteria

Data obtained from Dealroom searches mainly based on LinkedIn, have been curated in 2023 with following criteria.

Jobs have been curated downwards, estimating a correction coefficient of 0.6 on data provided by Dealroom.

Those companies less related to technology have also been removed from the sample.

Total employment is based on companies founded since 1995 and with more than one employee.

## Venture capital, Investment & valuation

It refers to equity rounds from seed to late VC equity rounds. It excludes debt or other non-equity funding, lending capital, grants & ICOs.

Investment rounds are sourced from public disclosures. Exits include buyouts, M&A, secondary rounds, and IPOs.

The combined valuation of the tech ecosystem is based on their market cap or latest transaction value. Market share price taken on February 10th, 2024.

## Data sources

Fundación madri+d data source for Startup Radar is based on the review of the entrepreneurial Madrid tech ecosystem since 2000, basis for madri+d annual startup reports since 2004.

Dealroom’s proprietary database and software aggregate data from multiple sources: Fundación madri+d, harvesting public information, user-generated data verified by Dealroom, data engineering.

All data is verified and curated with an extensive manual process.

# The most complete and detailed picture of Madrid Region's tech ecosystem

startup  
**radar**  
madr<sup>i</sup>d

 **fundación** para el  
**conocimiento**  
madr<sup>i</sup>d

 **dealroom.co**

The state of Madrid Region  
Startup ecosystem

Startup Radar madr+iD Report 2024