

Via iD

MOBILITY
CLUB
by Via iD

 dealroom.co

State of European Mobility Startups 2024



February 2025



Leading innovation ecosystem for mobility entrepreneurs

Via ID

Via ID is the investment fund and the business accelerator of startups in new mobility and autotech of Mobivia (Norauto, Midas...). Thanks to its hybrid positioning as an investor, an ecosystem and a startup studio, Via ID provides long-term support to the most innovative startups in the field of sustainable mobility to make them European leaders.

Today Via ID has a portfolio of 21 startups (including Beev, BlaBlacar Daily, Fifteen, Heetch, Trusk, VelyVelo...), teams in Lille, Paris and Munich and 3 major initiatives: the Moove Lab, the European Startup Prize for Mobility and the Mobility Club.

Mobility Club

The Mobility Club by Via ID is an innovation lab for mobility players (corporates, enterprises, scale-ups, investors). The Mobility Club supports its members in their innovation strategies, and help them to understand key mobility trends, and the resulting opportunities for them. Its value proposition is built around 3 main pillars: Decrypt, Connect, Innovate. It gathers global players such as Groupe ADP, Hutchinson, Groupe IMA, MACIF, Transdev...



dealroom.co

Global startup & venture capital intelligence platform.

Dealroom.co is the foremost data provider on startup, early-stage and growth company ecosystems in Europe and around the globe.

Founded in Amsterdam in 2013, we now work with many of the world's most prominent investors, entrepreneurs and government organizations to provide transparency. Dealroom.co is a global intelligence platform for discovering and tracking the most promising companies, technologies and ecosystems.

Clients include many of the world's foremost organizations such as Accel, Index Ventures, McKinsey, BCG, Deloitte, Google, AWS, Microsoft, Stripe.

Dealroom partners closely with local tech ecosystem development agencies and enablers, to create a comprehensive multidimensional blueprint of the tech ecosystem, including capital, talent, innovation, entrepreneurship and overall economic dynamism.

Foreword

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In 2024, the European venture capital market continues its adjustment, and the mobility sector is no exception, with a 30% decline in funding. Despite this correction, mobility remains one of the most attractive sectors, maintaining its position in the top five most funded industries over the past decade and accounting for 45% of global deals in 2024.

In this context, investors are refocusing on viable models, prioritizing startups capable of reaching profitability quickly. The rise of debt financing, particularly in batteries and electric charging, reflects the sector's maturation, while asset-light and B2B models are attracting increased attention.

Macroeconomic and regulatory uncertainties are slowing down fundraising, especially in the early stage, but corporate venture capital plays a key role, participating in 44% of European deals. This trend confirms the importance of industrial players in structuring the ecosystem and strengthening exit opportunities.

Despite the challenges, the sector's potential remains immense. Electrification, AI, data, and decarbonization imperatives are reshaping the mobility landscape. With its strengths in innovation and industrialization, Europe has all the assets needed to shape the transport solutions of tomorrow.”

Romain Lafitte

Managing Director
Venture Capital
at Via ID



What happened in European Mobility in 2024

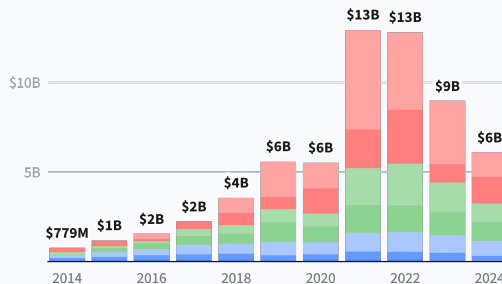
VC investment in European mobility startups reached \$6B in 2024, a 30% drop from the previous year

European mobility saw a decline at every stage. Early and breakout stages were more resilient compared to late stage which suffered the biggest drop in recent years, still above pre-pandemic levels.

In comparison with other industries, Mobility ranked fifth most funded in Europe but exhibited nearly three times more decrease than the average.

VC investment in European mobility startups

■ \$0-1m (pre-seed)
 ■ \$1-4m (seed)
 ■ \$4-15m (series A)
 ■ \$15-40m (series B)
 ■ \$40-100m (series C)
 ■ \$100-250m (mega rounds)
 ■ \$250m+ (mega+)

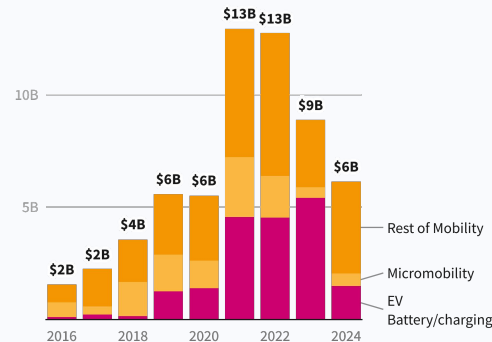


EV battery and charging no longer makes up the majority of Mobility funding

Infrastructure-intensive EV battery and charging accounted for less than a ¼ of European mobility funding in 2024. Instead, investors have been shifting away from digital and service-based models, marked by an decreasing share of funding in marketplaces.

Top mobility rounds this year predominantly show autonomous vehicles, and sustainable aviation.

VC investment in European mobility startups by segment

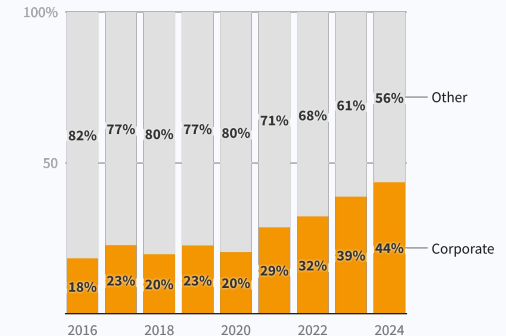


Corporate investors were involved in nearly half of European mobility rounds in 2024, over 2x their share in 2020

Debt funding has hit record levels in 2024, with \$9 billion lent to European mobility startups. Notably, \$5 billion of this total is tied to Northvolt, though the full amount has not yet been disbursed.

M&A activity in 2024 rivaled previous record years, with numerous acquisitions but fewer buyouts than in 2023. Only a handful of small IPOs took place.

Share of European mobility rounds with at least one corporate investor



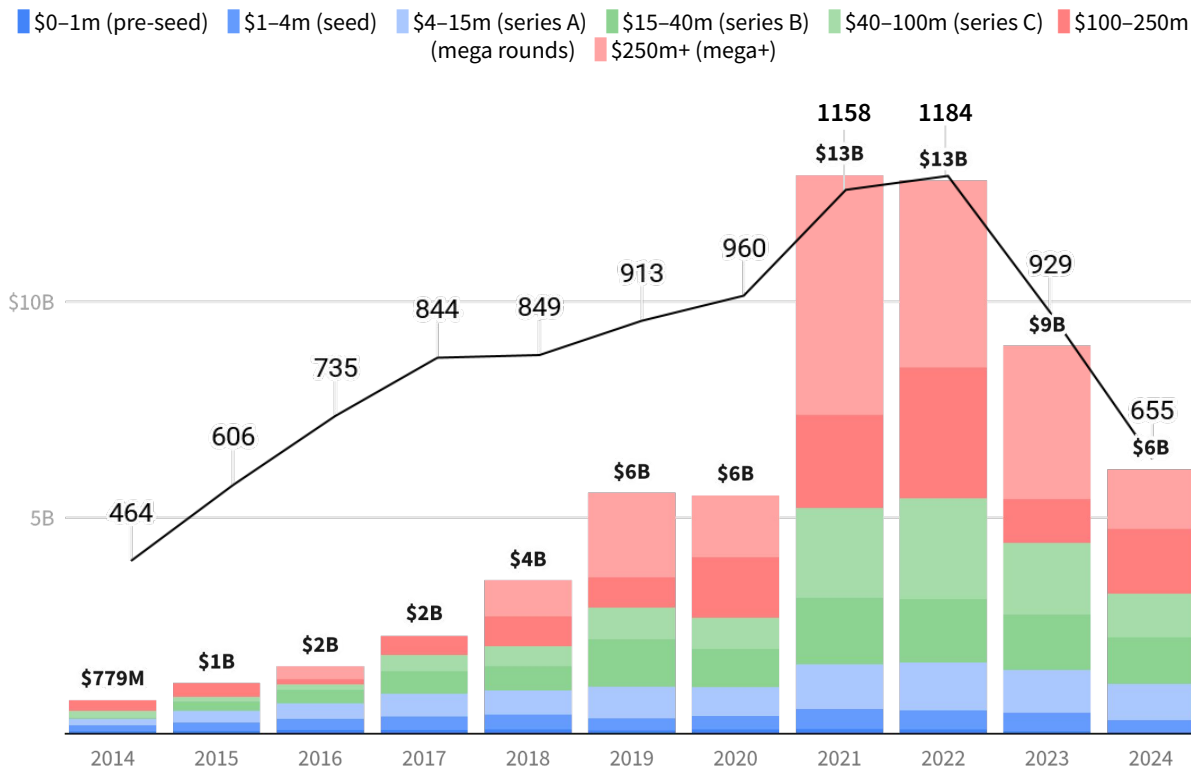
1 Value and Venture Capital

2 Trend analysis

VC investment in European mobility startups reached \$6B in 2024, falling 30% short of the previous year

This is following a continuously downward trend since 21-22s boom years

VC investment in European mobility startups per stage & total number of rounds



Dealroom.co. Data as of Jan 14th 2025.

*Mobility refers to the "Transportation" industry in Dealroom. For details see methodology and definition.

** Due to a delay in round reporting and potential changes in assignment of rounds and companies, figures can slightly differ from one report edition to the other.

Source:

At early & breakout stages European mobility declined ~25% in 2024 compared 2023. Late stage has suffered the biggest drop in recent years, still above pre-pandemic levels

Early

\$1.2B funded, a -20% decline compared to 2023.

■ \$0-1m (pre-seed) ■ \$1-4m (seed) ■ \$4-15m (series A)



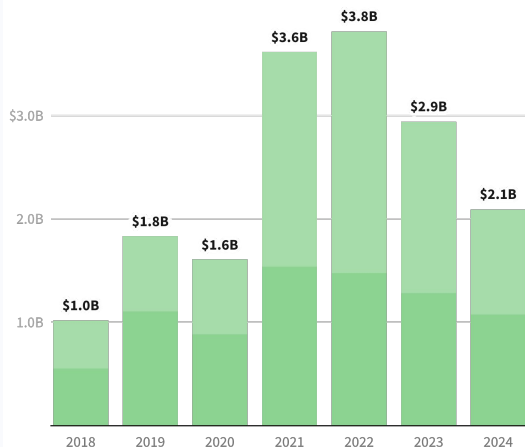
Selected rounds of 2024:

COMPREDICT ember monumo

Growth

\$2.1B funded, a -28% decline compared to 2023.

■ \$15-40m (series B) ■ \$40-100m (series C)



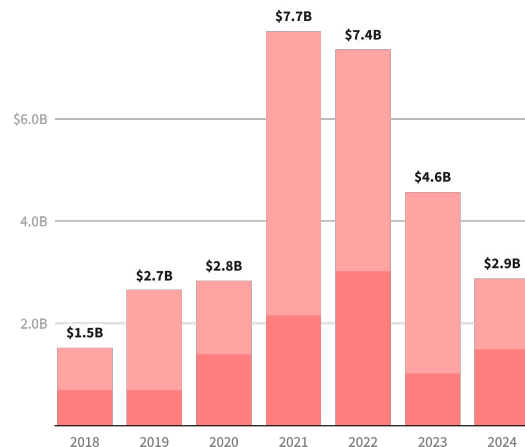
Selected rounds of 2024:

KALUZA MONTA AUTOFLIGHT

Late

\$2.9B funded, a -37% decline compared to 2023.

■ \$100-250m (mega rounds) ■ \$250m+ (mega+)



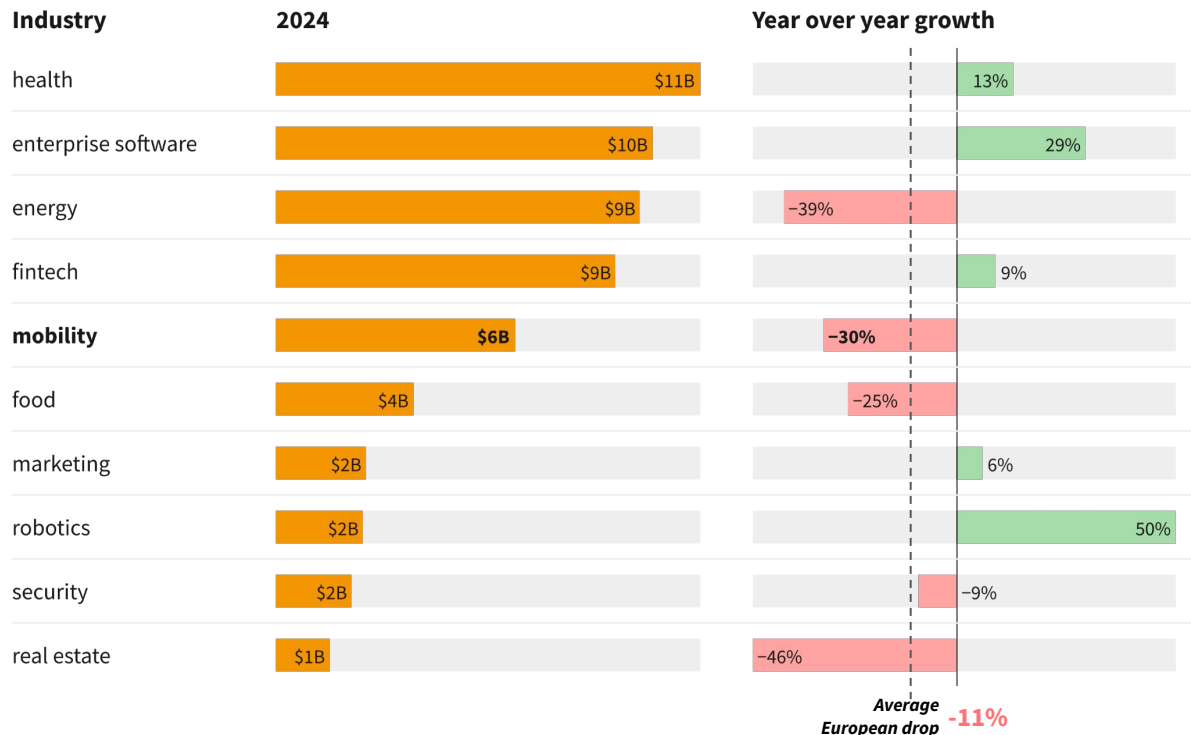
Selected rounds of 2024:

WAYVE ELECTRA Hysetco

Mobility ranks #5 in top funded European industries in 2024 with \$6B

However, its year-over-year decline is triple the European average

Top 10 industries by VC funding » [view online](#)



Source: Dealroom.co. Data as of Feb 5th 2025.
 *Mobility refers to the "Transportation" industry in Dealroom.

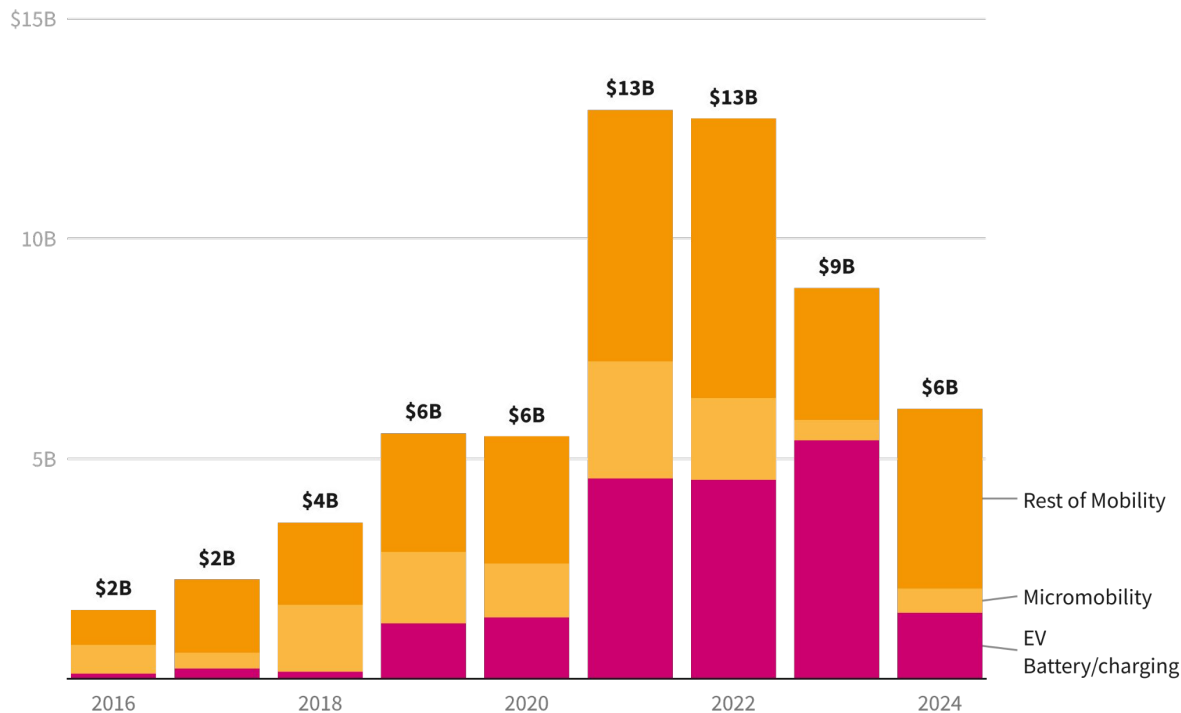
Infrastructure-intensive EV battery and charging accounted for less than ¼ of European mobility funding in 2024

This share has significantly declined from its 2023 peak, when it accounted for more than half of total European mobility funding

Despite this drop, several EV charging infrastructure companies secured some of the largest funding rounds this year

Meanwhile, the other top mobility funding rounds were primarily focused on autonomous vehicles and sustainable aviation

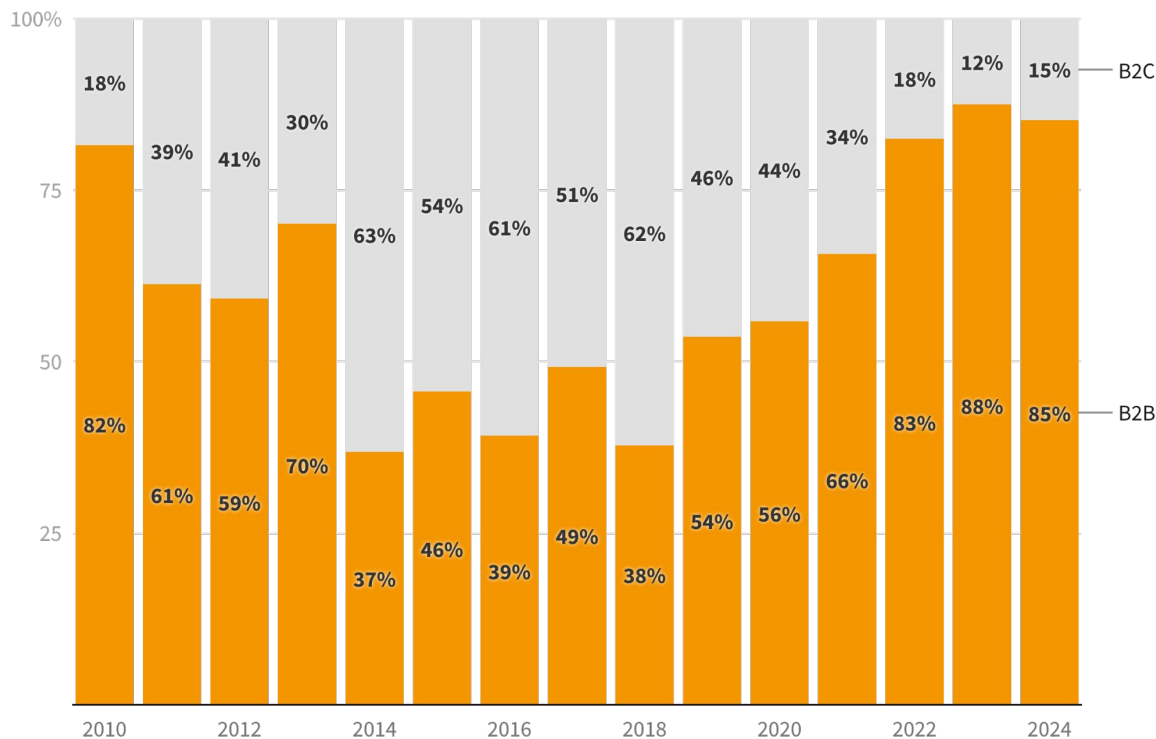
VC investment in European mobility startups by segment



B2B-oriented solutions now make up 85% of total Mobility VC funding raised in 2024

This share has been at its highest in the past 3 years, 30% above where it stood in 2019

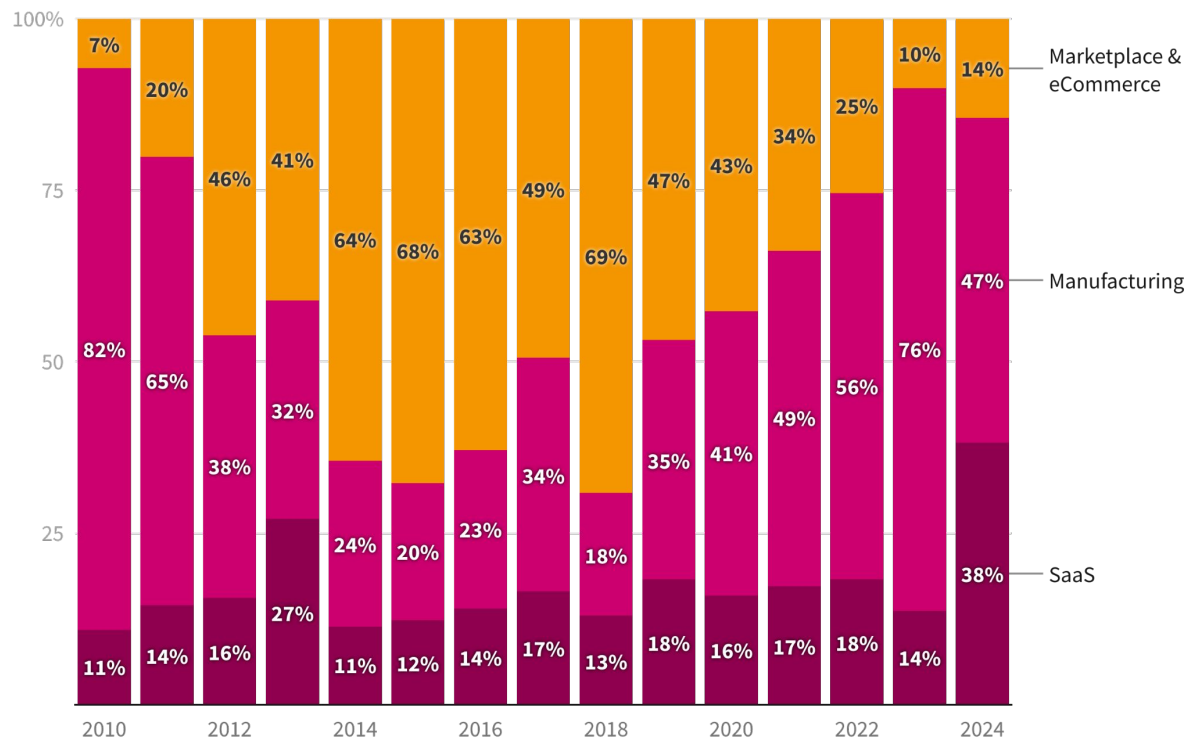
VC funding of Mobility by client focus



Manufacturing has reduced its share of European mobility for the first time since 2019, driven by reduced investment in EV batteries

SaaS has more than doubled its share compared to 2023, driven by trends in AV softwares and EV charging

VC funding of Mobility by business model

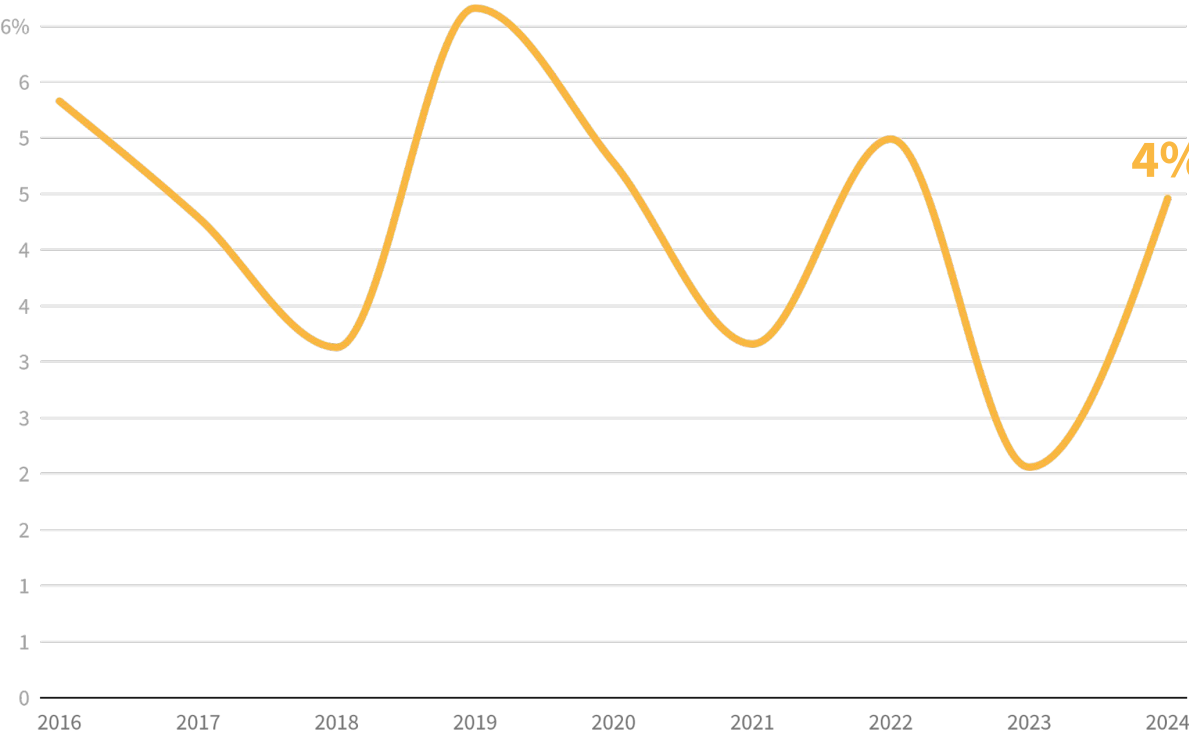


Woman remain significantly underfunded in the VC industry

In the European mobility sector, they receive just 4% of funding - one of the lowest levels in recent years

This is also well below the European average of 10%

Share of funding attributed to teams with 1 or more Woman founder in European mobility





Celeste Reglá

EIT Community Startup
Programmes
at EIT Urban Mobility

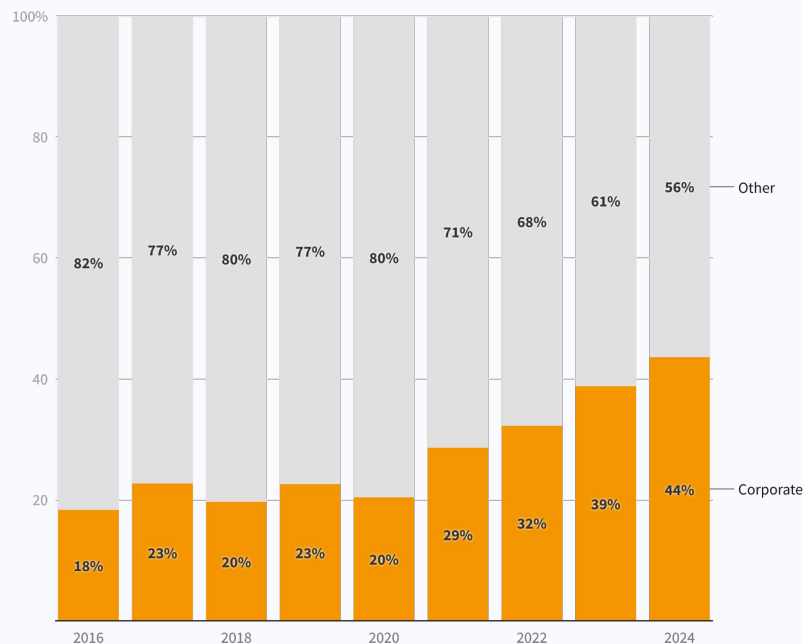
“Women in mobility startups face more than just funding challenges—they are breaking into an industry dominated by traditional networks.”

The real barrier isn't talent or ambition, but access. In the high-risk startup world, trust is essential, and people tend to trust those similar to themselves. That's why diverse networks are critical for success. To shape the future of mobility, we need to foster inclusive environments where women feel empowered to pitch their business ideas and secure the funding they need.

Beyond diversity simply being good business, women-led companies are especially relevant in today's VC landscape. As investors prioritize capital efficiency and sustainable growth over inflated valuations, women-led startups, often known for their disciplined execution and focus on long-term value, are in a strong position to succeed. I believe women will play an increasingly vital role in shaping the future of mobility startups, driving both financial success and environmental progress.”

Corporate investors were involved in nearly half of the mobility rounds in 2024, more than doubling their share from 2020 while also being present in most top rounds of the year

Share of European mobility rounds with at least one corporate investor

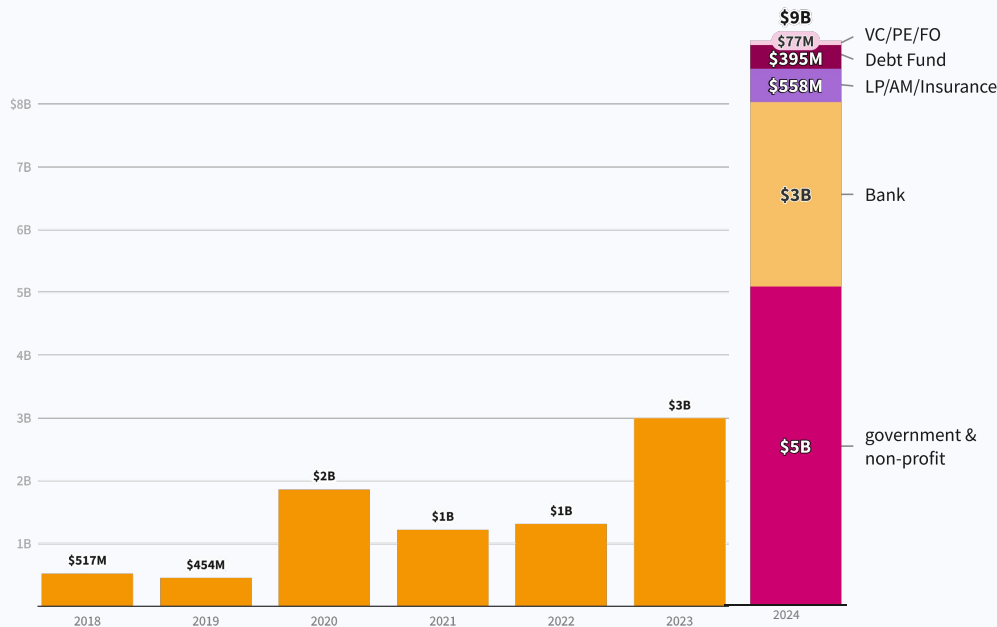


Notable rounds with at least one corporate investor » [view online](#)

Company	Corporate investors	Segment	Round
WAYVE	Microsoft SoftBank NVIDIA	Autonomous mobility	\$1.1b SERIES C
Hysetco	Air Liquide TotalEnergies	Hydrogen mobility	€200m LATE VC
INERATEC	SAFRAN HONDA The Power of Dreams ENGIE	E-fuel	€118m SERIES B
powerdot	Amic	EV charging	€100m GROWTH EQUITY VC
Skyports INFRASTRUCTURE	GROUPE ADP ACS	vTOL	\$110m SERIES C
verne	RIMAC INFINIUM KIA SiteGround	Autonomous mobility	€100m SERIES A
Heart Aerospace	UNITED	Sustainable aviation	\$107m SERIES B

Debt funding has already reached record highs with \$9B lent to European mobility startups in 2024. This type of funding is mainly given to capital intensive projects such as EV batteries.

Debt funding in European mobility startups



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The EIB, as the EU's climate bank, is committed to achieving the Union's carbon reduction targets by fostering innovation and supporting small, forward-thinking businesses.

The energy transition is a cornerstone of strengthening the EU's energy independence and resilience. The mobility transition will span several decades, outlasting political cycles.

It demands not only significant investment but also patience, long-term planning, and strategic foresight. Public-private partnerships (PPPs) and tailored advisory support will play a pivotal role in navigating this transformation at the right pace.



Stephane Petti

Principal Advisor at
European Investment Bank

Dealroom.co. Data as of Jan 14th 2025.

*Mobility refers to the "Transportation" industry in Dealroom. For details see methodology and definition.

** Other investors refers to Private Equities, Asset Managers, etc.

*** Northvolt's \$5B debt round was reported in Oct 2024 but not fully fulfilled in light of company struggles.

Types of Debt issuers and rounds

Government and non-profit

\$5B

\$5B

northvolt

European Investment bank
Nordic Investment bank

\$40M

ELDRIVE

European investment bank

Banks

\$3B

\$1.3B

VERIKOR

Société Générale; ING Group; La
Banque Postale; Banco
Santander

\$410M

ZENOBĚ

Société Générale; NatWest;
Lloyds Bank

LP, Asset Management & Insurance

\$550M

\$1.3B

VERIKOR

Natixis

\$410M

ZENOBĚ

Société Générale; NatWest;
Lloyds Bank

Debt fund

\$400M

CHF200M

Carvolution

Waterfall asset management

\$88M

citibox

Growth Credit Partners

VC, PE & Family Offices

\$70M

\$25M

STARK FUTURE

Big bets

\$3M

heex

Bpifrance

Dealroom.co. Data as of Jan 14th 2025..

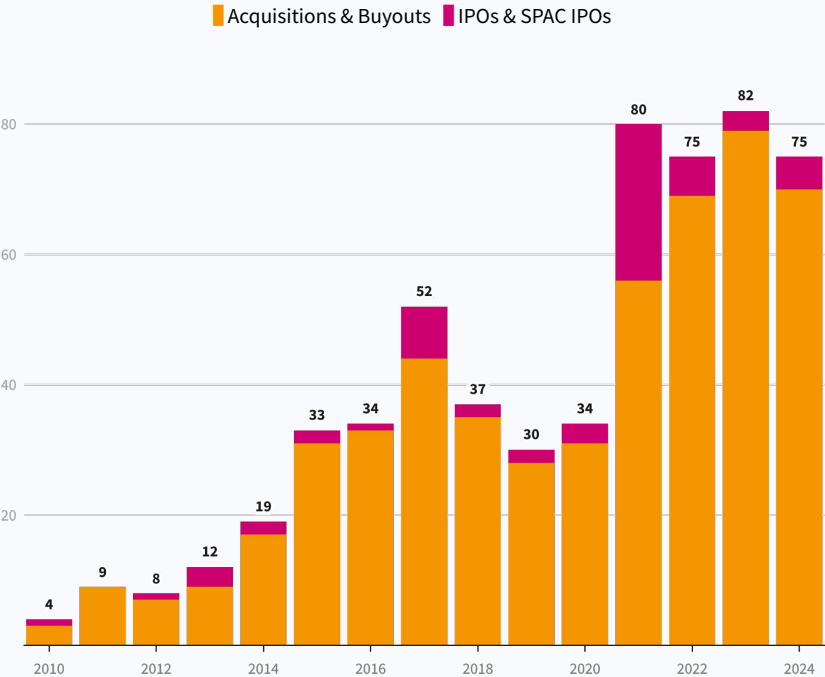
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*** Northvolt's \$5B debt round was reported in Oct 2024 but not fully fulfilled in light of company struggles.

M&A activity in 2024 rivalled previous record years, largely driven by Acquisitions and Buyouts, while only a handful of small IPOs took place

Number of VC-backed exits by type » [view online](#)



Selected acquisitions of VC-backed European Mobility startups in 2024 by exit type

Market consolidation

Other Acquisitions (PE, etc...)

IPOs & SPACs

Buyer	Target	Amount
cooltra	Cityscoot felyx	\$400K acquisition for CityScoot
CANOO	ARRIVAL	Undisclosed amount
Wunder Mobility	goUrban	Undisclosed amount
LUXOR CAPITAL	VOLTA TRUCKS	Undisclosed amount
H24	Hysetec	€200M Growth equity VC
CACTUS	ТЕМЭО	\$904M valuation
	делимобиль	\$512M valuation
	XCHARGE	\$368M valuation

Most active investors since 2019

Most top European mobility investors have less than 50% of their portfolio dedicated to impact investments

Top investors in European Mobility startups (2019-2024) and share of mobility portfolio focused on impact.

Investor name	Investor country	Preferred round	Mobility rounds 2024	Mobility rounds since 2019	Impact mobility rounds since 2019	% Impact
EIT Urban Mobility	Spain	SEED	28	135	135	>75%
Bpifrance	France	SEED	15	86	38	<50%
EIC Fund	Belgium	SEED	3	33	28	>75%
Speedinvest	Austria	SEED	4	31	19	50-75%
Creandum	Sweden	SERIES A	5	30	16	50-75%
Plug and Play	United States	SEED	1	25	6	<50%
Demeter Partners	France	SERIES A	1	24	13	50-75%
Zebox Ventures	France	SEED	2	23	7	<50%
HV Capital	Germany	SERIES A	2	23	6	<50%
FJ Labs	United States	SEED	3	23	9	<50%
SFC Capital	United Kingdom	SEED	4	21	10	<50%
Bayern Kapital	Germany	SEED	5	20	8	<50%
Antler	Singapore	SEED	2	20	2	<50%
Eurazeo	France	SERIES A	1	20	6	<50%
CDP Venture Capital	Italy	SEED	5	19	9	<50%
Project A	Germany	SEED	4	18	7	<50%
Kima Ventures	France	SEED	2	18	4	<50%
CDTI Innvierte	Spain	SEED	6	18	7	<50%
EQT Ventures	Sweden	SERIES A	3	18	16	>75%
Via ID	France	SEED	2	18	11	50-75%
Balderton Capital	United Kingdom	SERIES A	3	18	8	<50%
Shell Ventures	Netherlands	SERIES A	3	18	7	<50%
Banque des Territoires	France	SEED	2	17	10	50-75%
VentureFriends	Greece	SEED	2	16	0	<50%
Business Growth Fund	United Kingdom	GROWTH EQUITY	4	16	10	50-75%

Dealroom.co. Data as of Jan 15th 2025.

Source: Note: EIT Urban Mobility began investing in 2020.

*Mobility refers to the "Transportation" industry in Dealroom. For details see methodology and definition.

In 2024, only one Unicorn was created in European Mobility so far. A large cry from 2021's peak of 13

39 European Mobility startups have reached unicorn status since 1990, today 26 remain

This year, **Wayve** (autonomous mobility) became a unicorn

In the 2021 cohort, mobility companies followed different trajectories:

SONO  **MOTORS**

A solar vehicle manufacturer, went bankrupt

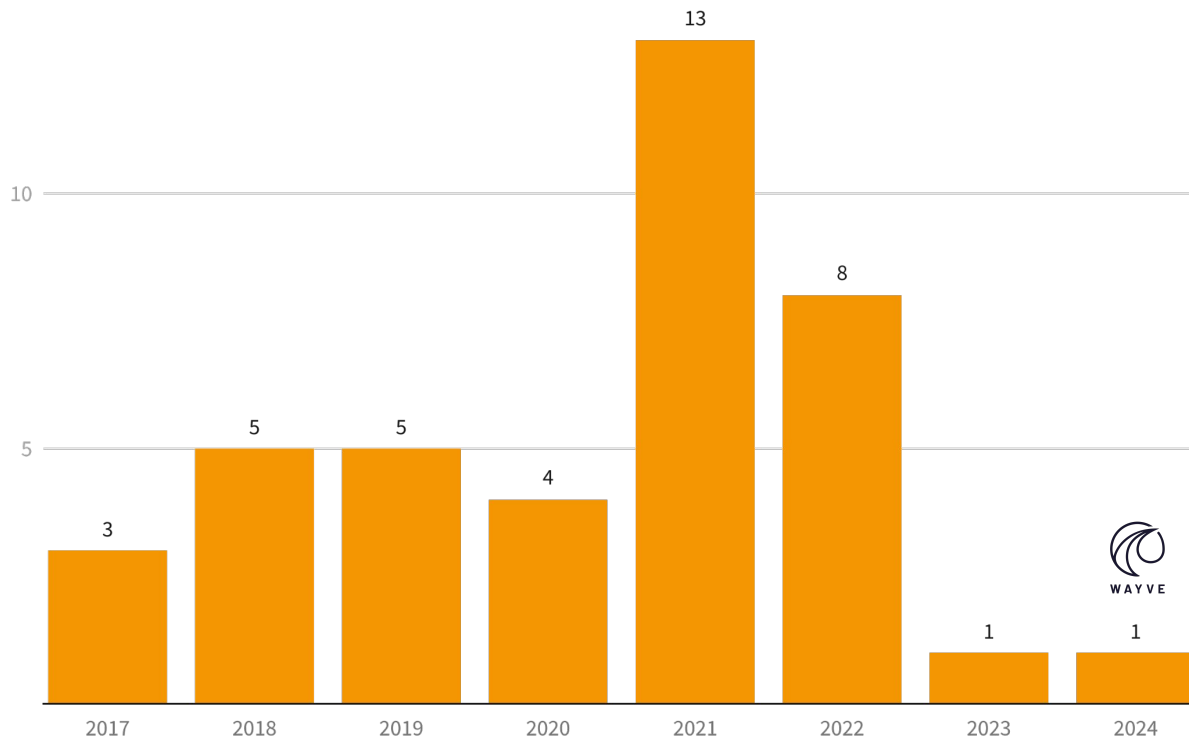
voi.

An electric scooter company, has seen its valuation drop to a third, but has managed to turn profitable and is expanding its fleet

motorway

A used car marketplace, is still showing growth but hasn't raised funding since 2021

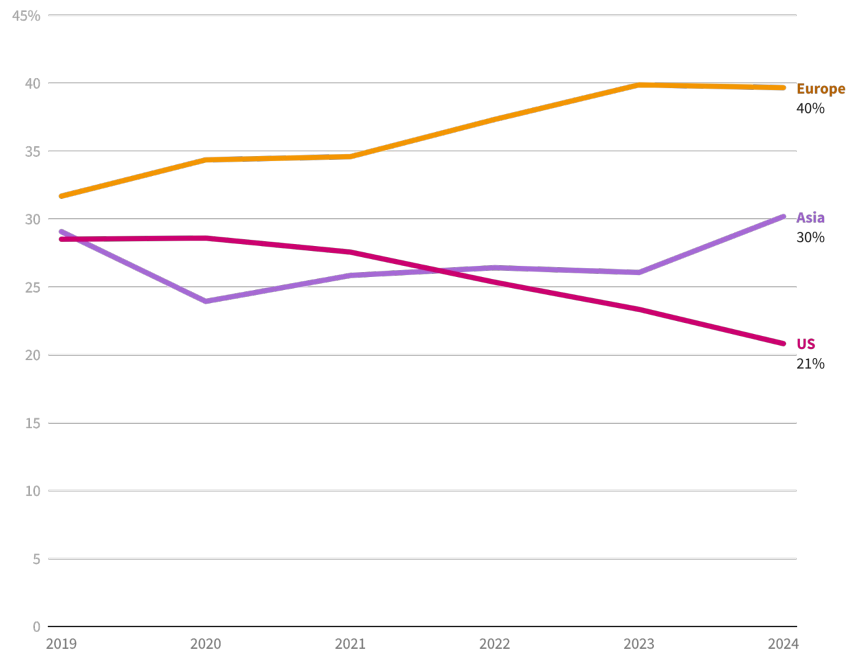
New European Mobility Unicorns created by year



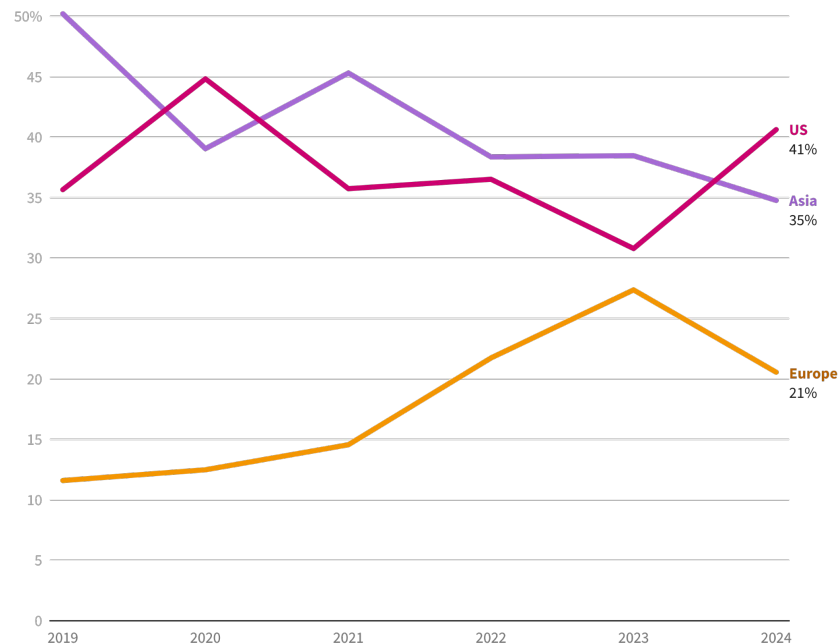
Source: Dealroom.co. Data as of Jan 14th 2025..
*Mobility refers to the "Transportation" industry in Dealroom. For details see methodology and definition.

The US attracts over 40% of global mobility funding, while Europe loses ground, down to 21%. By deal activity, however, Europe still surpasses all other regions

Share of global number of rounds in Mobility per region



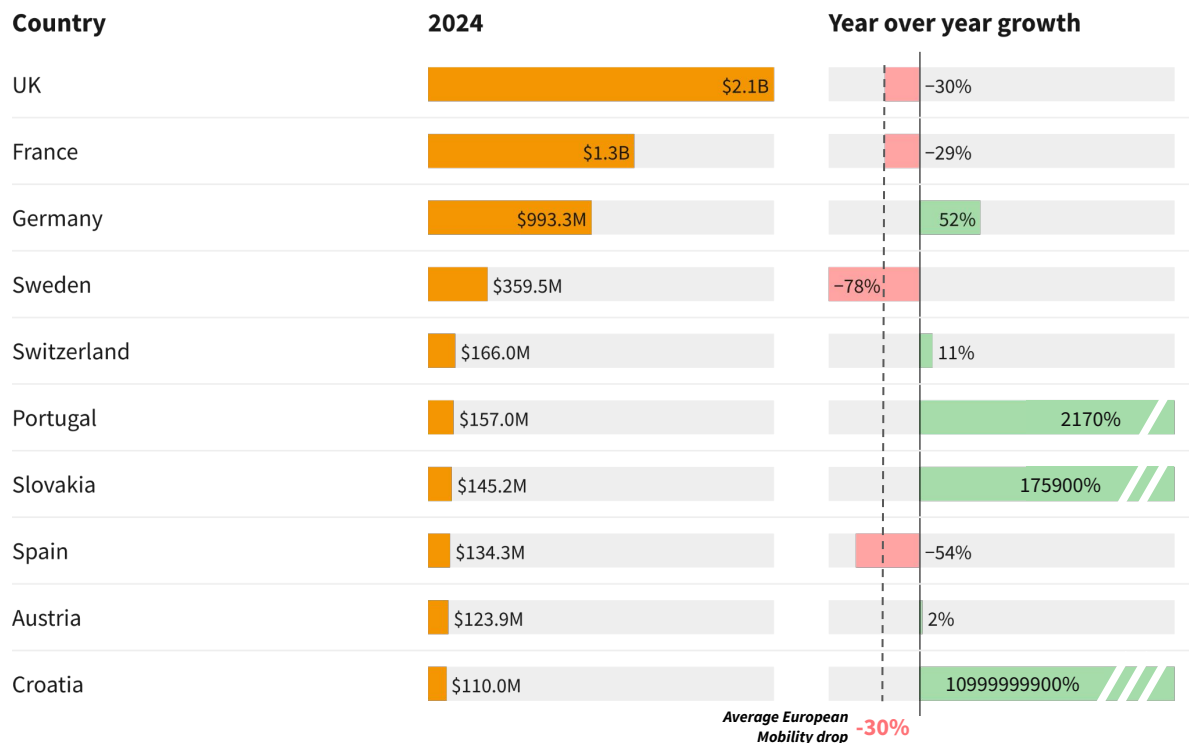
Share of global funding in Mobility per region



The UK still leads the European Mobility funding landscape, with France and Germany following

Croatia's, Slovakia's and Portugal's astronomical year-over-year growth is due to a lack of funding in 2023 and megarounds

VC funding of European countries in Mobility



Dealroom.co, Data as of Feb 10th 2025.

Source: *Mobility refers to the "Transportation" industry in Dealroom. For details see methodology and definition.

** Projected growth computed comparing 2023 actual value and 2024 projected value.

***Portugal's and Croatia's growth rates are excluded as their small ecosystems saw sharp increases from minimal funding five years ago.

1 Value and Venture Capital

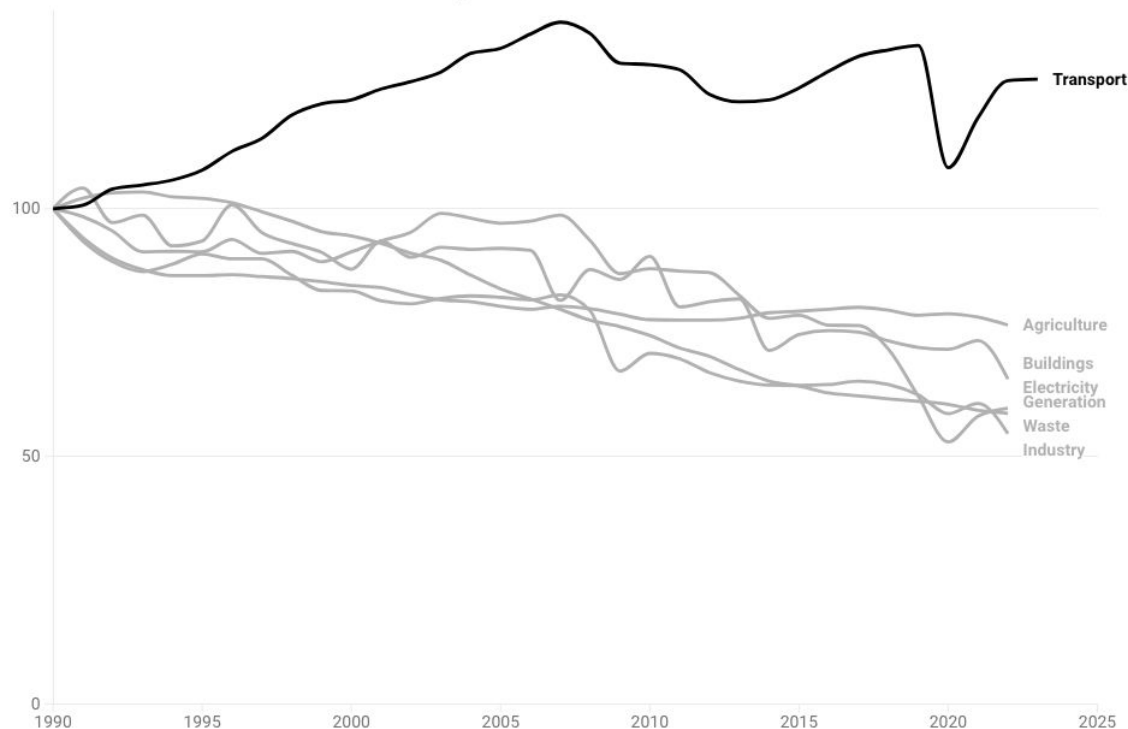
2 Trend analysis

Transportation emissions in Europe are heading the wrong way

In 2022, transport represented 29% of all European emissions, almost double its 17% share in 1990

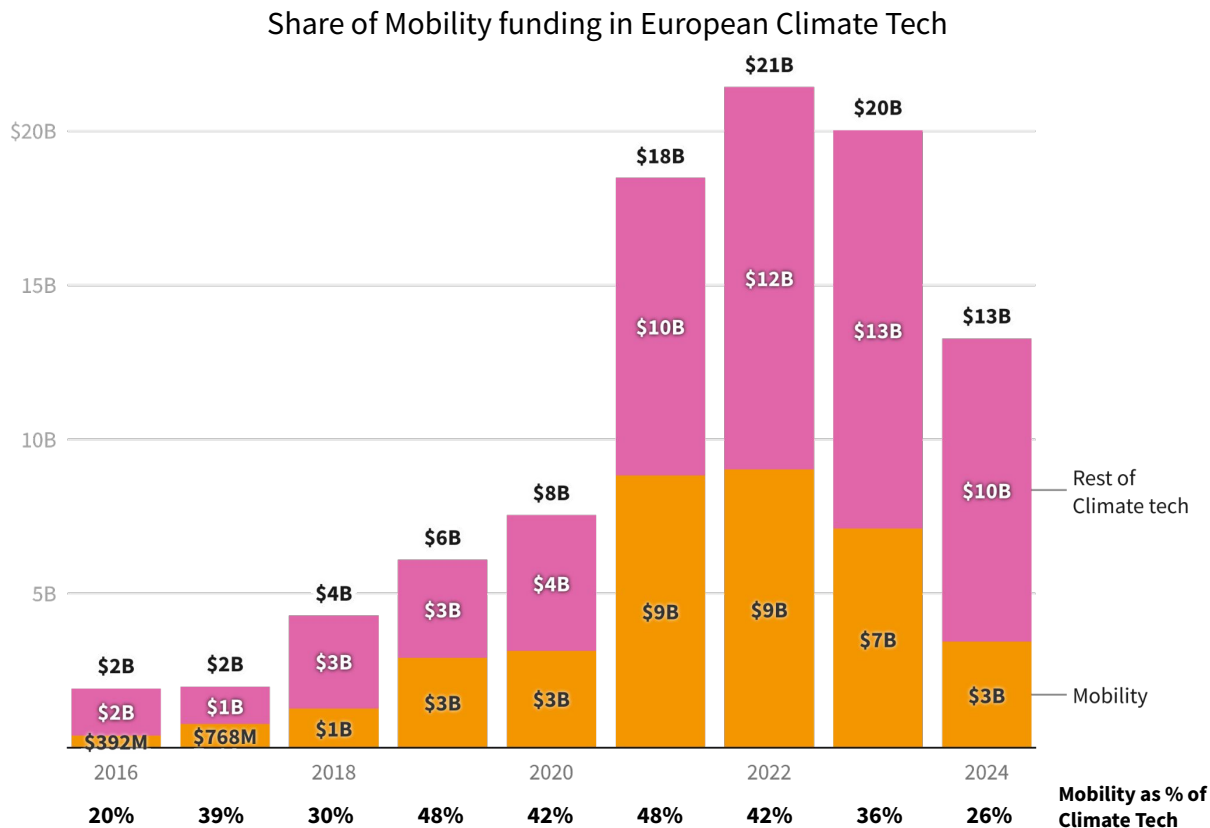
While non transport emissions have decreased 38% since 1990, transport emissions have grown by a quarter. This makes the challenge of decarbonising the sector more challenging and increasingly urgent

Change in greenhouse gas emissions by sector in the EU (indexed to 100 in 1990)*



Mobility is the 2nd most prominent climate tech industry in Europe, making up 1/4 of the sector

Mobility's share of European Climate tech funding is at its lowest since 2016



Dealroom.co. Data as of Jan 14th 2024.

Source: "Mobility refers to the "Transportation" industry in Dealroom.
For details see methodology and definition.

Circular startups in mobility have raised close to \$5B since 2019. 2023 was a record high year largely due to the large amount of funding deployed to EV battery recycling & second use solutions

The most funded segment remains **second hand marketplaces** (used cars, bikes, parts etc.) with over \$2.3B raised since 2019. But funding to the segment has collapsed in the last three years.

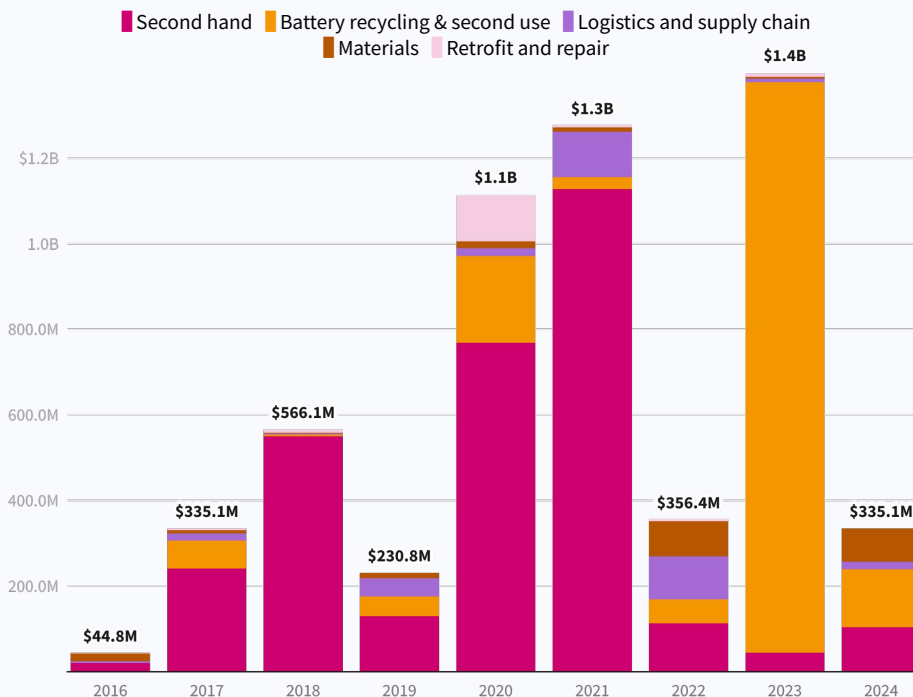
Battery recycling has emerged as the top segment in the last three years driven by the increasing production and adoption of electric vehicles. Recycling batteries can further enhance the climate advantages of EVs over ICEs, and alleviate concerns of sustainability and material dependency for Europe.

Today most feedstock for battery recycling comes from manufacturing scraps, but in coming years Evs will start to hit end of life, and by **2030** significant amounts of the battery minerals supply for Europe should come from **locally recycled sources**. EU recycling targets, under the Battery Regulation, require battery-makers to:

- Recover 90% of nickel and cobalt used by 2027, rising to 95% in 2031.
- Recover 50% of lithium used by 2027, rising to 80% in 2031.

The new rules apply to all batteries sold in the EU and will spur the investments needed to establish more recycling capacity and create local jobs in Europe.

VC funding in Circular Mobility startups in Europe » [view online](#)

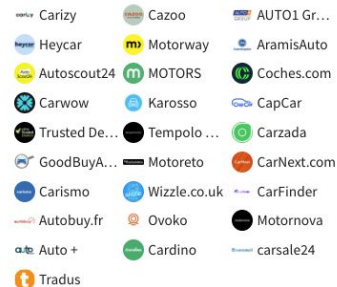


Circular Mobility startups

» Explore the landscape

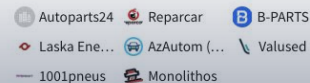
Used cars marketplaces

Combined funding \$ 2.8B



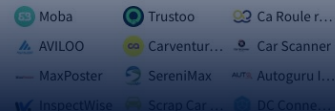
Used parts

Combined funding \$ 19M



Used cars inspection

Combined funding \$ 23M



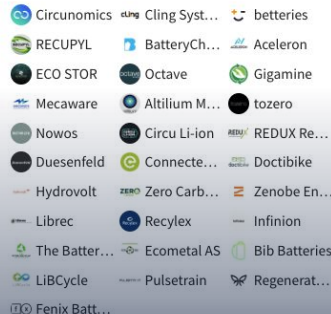
Retrofit (vehicles, bikes, charging stations etc.)

Combined funding \$ 128M



Battery recycling

Combined funding \$ 1.6B



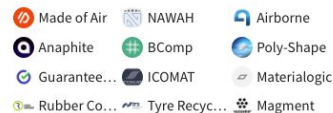
Energy storage from recycled EV batteries

Combined funding \$ 137M



Materials & sustainable manufacturing (sustainable source, more durable, less waste etc.)

Combined funding \$ 224M



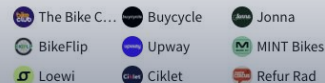
Supply chain traceability, digital passports etc

Combined funding \$ 76M



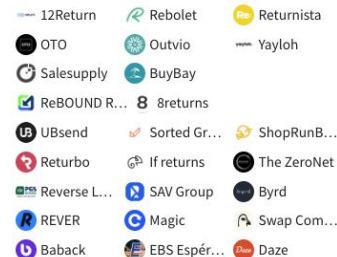
Used bikes marketplaces

Combined funding \$ 110M



Reverse logistics

Combined funding \$ 207M

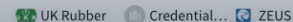


Aircraft recycling

Combined funding \$ 0.9M



Tyre recycling



Repairing

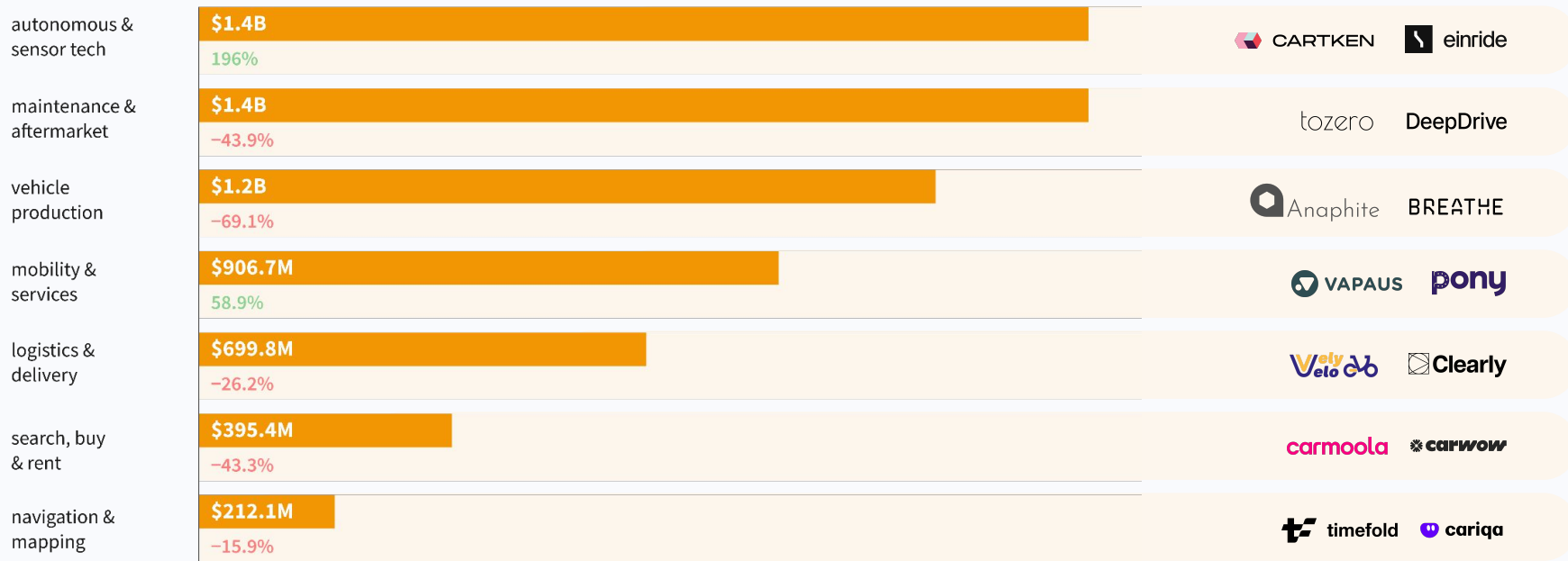
Combined funding \$ 50K



Autonomous & sensor tech and Maintenance & aftermarket led by funding in 2024. Mobility Services stands out as the only segment experiencing growth with Autonomous & sensor tech

European mobility VC funding by sub-industry in 2024 and year over year growth

Selected companies that raised funding in 2024



Dealroom.co. Data as of Feb 10th 2025.

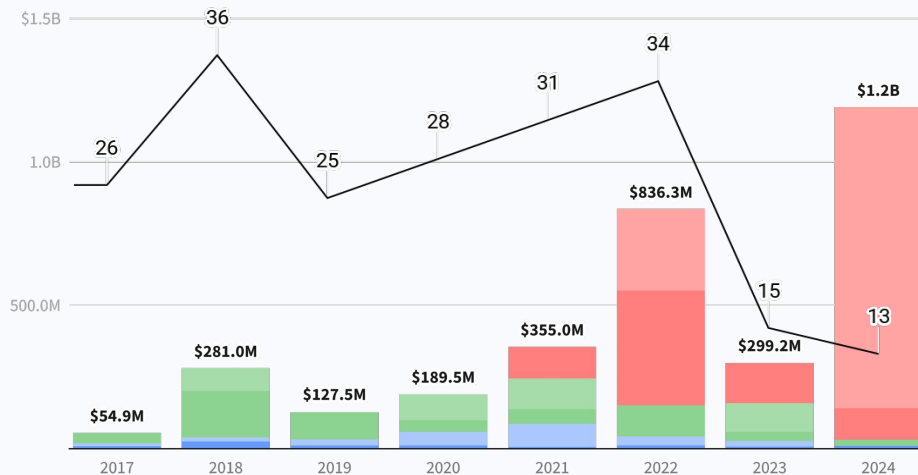
*Mobility refers to the "Transportation" industry in Dealroom. For the definitions of each transportation sub-industry and more information on our taxonomy visit [this page](#).

**There are overlaps in funding between sub-industries as one company can belong to more than one sub-industry e.g. Cartken is both a logistics & delivery and autonomous & sensor tech company.

Autonomous mobility funding reached record highs in 2024, largely due to few mega rounds. Total number of rounds decreased strongly, showing maturing of the segment

VC investment in European autonomous mobility startups » [view online](#)

■ \$0–1m (pre-seed) ■ \$1–4m (seed) ■ \$4–15m (series A) ■ \$15–40m (series B) ■ \$40–100m (series C)
■ \$100–250m (mega rounds) ■ \$250m+ (mega+)



Selected
companies



verne

heex



Phantasma
Labs

KOGNIC>

“

Cambridge-based autonomous driving company Wayve raced ahead in 2024 with a massive \$1.05Bn round, claiming the largest ever equity raise for a European AI company.

Backed by Softbank, with support from Microsoft and Nvidia, this milestone highlights Europe's ability to cultivate talent capable of creating category-leading tech for self-driving cars. Even amid challenges in the automotive industry, radical innovation remains key.



Theodora Preda

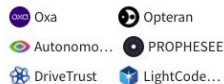
Ventures Director at
Startup Autobahn by Plug & Play

Autonomous Driving startups in Europe

» Explore the landscape

Cameras

Combined funding \$ 308M



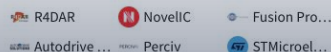
LiDAR

Combined funding \$ 140M



Radar

Combined funding \$ 2B



Other sensors

Combined funding \$ 5.8M



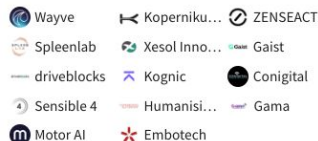
Data platforms

Combined funding \$ 8.2M



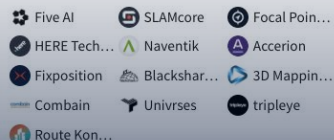
Perception and decision making algorithms

Combined funding \$ 1.3B



Localization and mapping systems

Combined funding \$ 192M



V2X

Combined funding \$ 41M



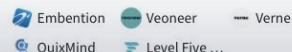
Navigation

Combined funding \$ 30M



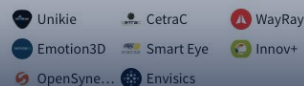
Control Systems

Combined funding \$ 287M



Human-Machine Interface

Combined funding \$ 254M



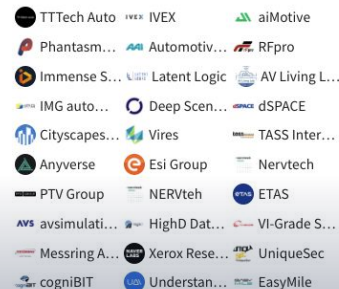
Cybersecurity

Combined funding \$ 1.6M



Training and Simulation

Combined funding \$ 447M



Autonomous vehicle manufacturers

Combined funding \$ 337M

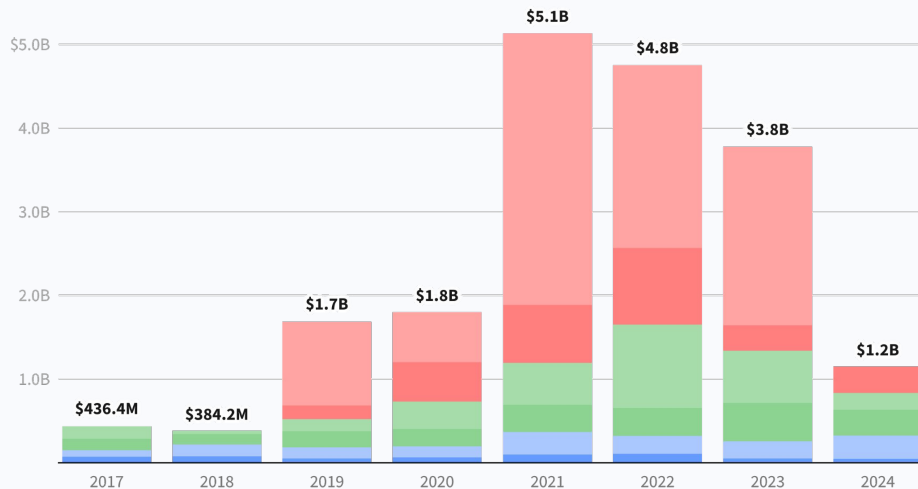


Vehicle production

2024 VC funding in vehicle production startups was at the lowest level of the past six years, driven by less investment in EV battery manufacturing and electric vehicle production

VC investment in European vehicle production startups » [view online](#)

■ \$0–1m (pre-seed) ■ \$1–4m (seed) ■ \$4–15m (series A) ■ \$15–40m (series B) ■ \$40–100m (series C)
■ \$100–250m (mega rounds) ■ \$250m+ (mega+)



Selected companies

STARK FUTURE

EVOLVE DYNAMICS

BEYOND AERO

BASQUEVOLT

“

Startups have trouble selling into automotive manufacturing for a variety of reasons. The automotive industry's five-year series-of-production timelines are fundamentally at odds with startups who raise capital for two years of runway.

OEMs are principally concerned with making safe products, and they perceive too much counterparty risk in implementing startup offerings into their vehicles. Furthermore –building parts, and even more so vehicles – is incredibly capital intensive and startups have a dramatically less attractive cost of capital. Finally, the failed SPAC environment for automotive in 2021 has aggravated the problem – investors are wary that there is an effective path to liquidity for startups selling into Big Auto.

The basic laws of venture physics continue to apply – investors should continue to focus on core principles of partnering with spectacular founders whose deep experience and tenacity are most likely to attract capital despite the uphill battle.

VCs must also work closely with founders and established industry to create a more robust M&A environment for companies with valuable technologies and products, but may not be able to reach their fullest potential because of the structural challenges.

Spectacular founders can make it work despite the challenges. We are looking for entrepreneurs who know they are entering a minefield when they sell to established industry, and have a clear plan to navigate it. Having a much-needed product or technology is never enough to create spectacular outcomes.”



Nate Jaret

General Partner at
Maniv Mobility

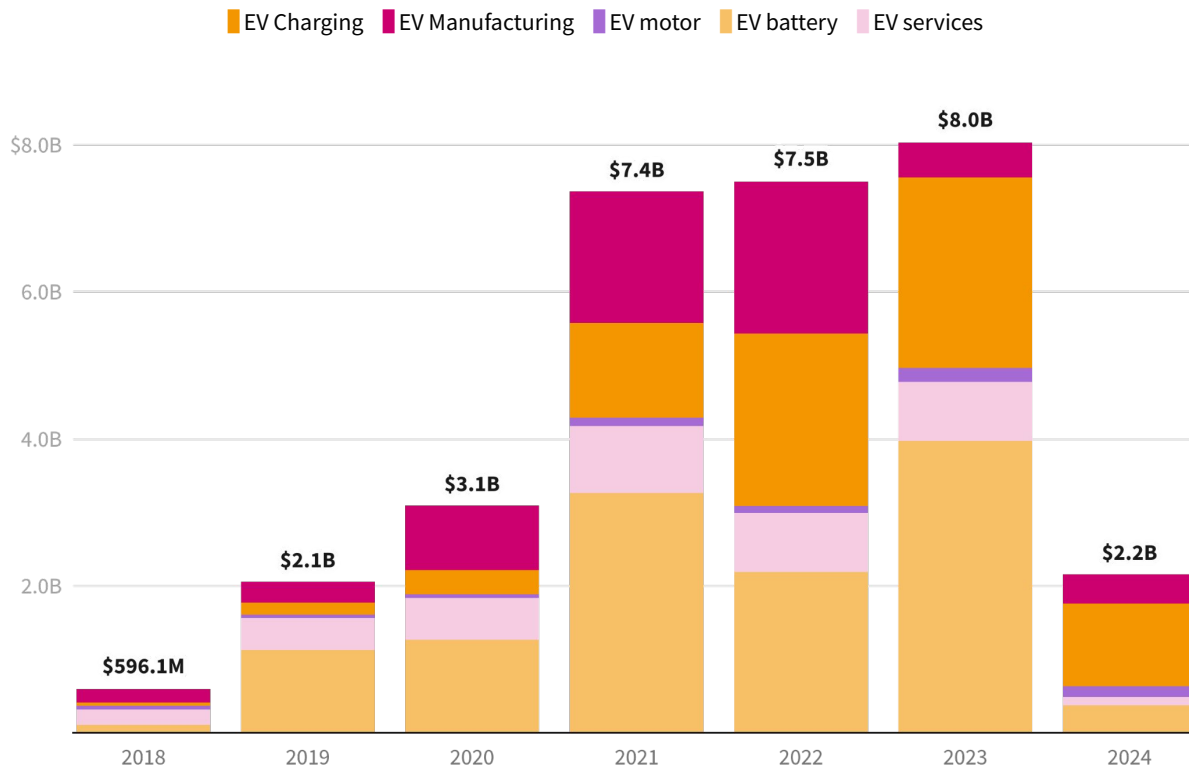
Electric mobility - **Vehicle production, Maintenance & aftermarket and Mobility platforms**

European electric mobility raised over \$20B in VC funding solely between 2021 and 2023

2024, however, reverted to pre-pandemic levels with a 73% drop compared to 2023

While EV batteries have historically been the largest segment, EV charging took first place in 2024

European electric mobility funding



Global EV battery startups by segment

» Explore the landscape

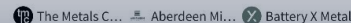
Lithium mining and refining

Combined funding \$ 1.7B



other mining

Combined funding \$ 142M



Graphite

Combined funding \$ 878M



Lithium-ion battery manufacturing

Combined funding \$ 18B



Supercapacitor & ultracapacitors

Combined funding \$ 459M



Electrode structure and current collector

Combined funding \$ 156M



Dry-electrode tech

Combined funding \$ 59M



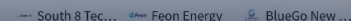
Coating technology

Combined funding \$ 3M



Electrolyte technology

Combined funding \$ 69M



Separators

Combined funding \$ 180M



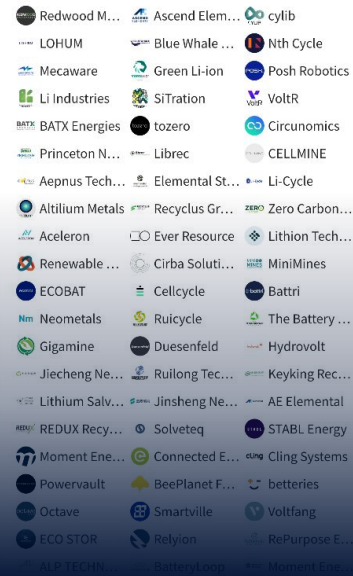
Battery supply chain traceability

Combined funding \$ 60M



EV battery recycling

Combined funding \$ 5B



European vehicle-to-grid (V2G) solutions secured a record \$286M in 2024. They are now beginning to attract later-stage investments for the first time, signalling a maturing market

Unlike conventional charging stations that solely supply power from the grid to the electric vehicle, V2G technology enables a two-way energy exchange, EVs:

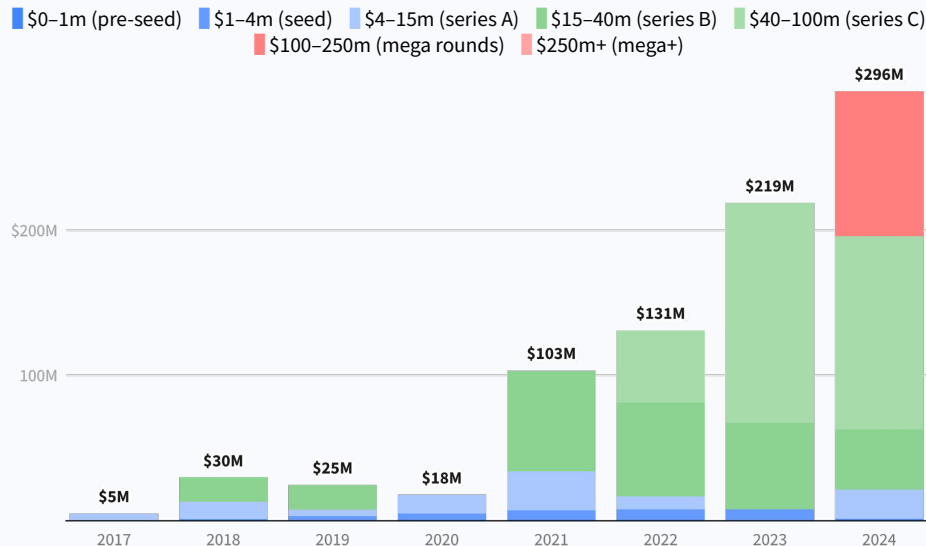
- **Charge:** Draw electricity from the grid to recharge its battery.
- **Discharge:** Return stored energy to the grid when demand is high or when renewable energy generation is low.

The key benefits of the V2G technology include:

- **Grid Stability:** V2G stores excess renewable energy during off-peak times and supplies it back during peak demand, reducing congestion and infrastructure costs. It could allow 40% more solar PV capacity.
- **Cost Savings:** EV owners can earn by selling electricity back to the grid, or directly save on their electricity bill (€780/year), offsetting charging costs and encouraging EV adoption. As a whole, it could save the EU's energy systems €22 billion annually by 2040.
- **Environmental Impact:** V2G reduces reliance on backup power plants, lowering electricity prices and carbon emissions.

By 2030, with an estimated 250 million EVs on the road, **the capacity of EV batteries** will likely be sufficient to **meet the demand for short-term energy storage**, further solidifying their role in the future energy landscape.

VC funding in European V2G solutions » [view online](#)



Selected companies

MONTA

EO

VIRTA

ev.energy

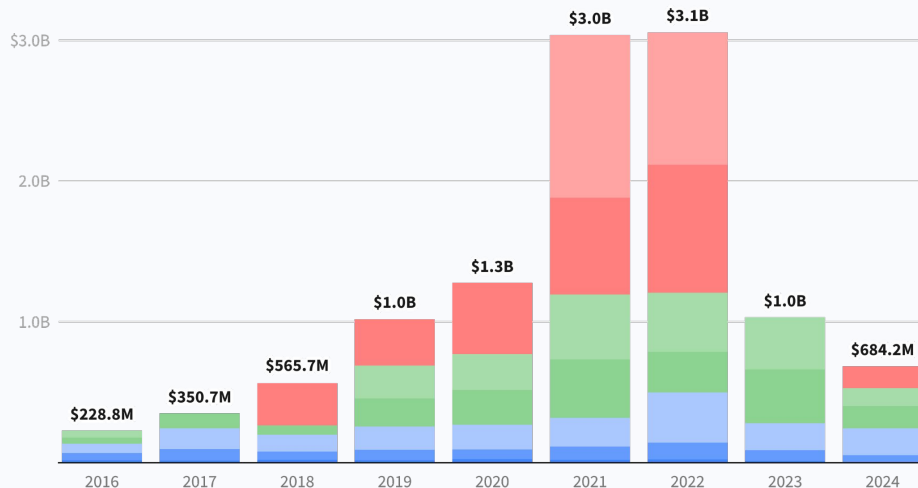
axle

KALUZA

VC funding in Logistics & Delivery startups reached less than a third of record years 2021-2022, when Covid-19 disrupted supply chains globally and spurred a rush to innovate

VC investment in European logistics and delivery startups » [view online](#)

■ \$0–1m (pre-seed)
 ■ \$1–4m (seed)
 ■ \$4–15m (series A)
 ■ \$15–40m (series B)
 ■ \$40–100m (series C)
 ■ \$100–250m (mega rounds)
 ■ \$250m+ (mega+)



Selected companies



CARTKEN

citibox



InPost

instabox



ZERO NORTH

“

Logistics startups that clearly drive productivity are thriving, while capital-intensive ventures like new vehicle concepts struggle due to competition and high resource demands. Asset-light models, vertical AI solutions, and drone logistics are expected to gain traction.

Efficiency is crucial amid price pressures. Startups like Austria's S2 Data boost truck capacity utilization from 72% to 92% with a purely data-driven approach. Saving every 5th truck transport directly avoids CO2 emissions and improves profitability. To be successful in logistics requires solving clear pain points and delivering tangible B2B value with practical, compelling solutions.

One pain point that is becoming huge is the shortage of (skilled) labour in the EU such as truck drivers and forklift drivers. Driveblocks from Munich for instance makes heavy duty vehicles autonomous. Enabl Tech from Karlsruhe allows for remote operations of forklifts.

Electrification and drones are transforming logistics, with electric vehicles such as eTrucks and transport drones gaining prominence. In 2025, AI copilots and domain-specific tools will drive innovation, with vertically trained AI agents outperforming horizontal applications.”

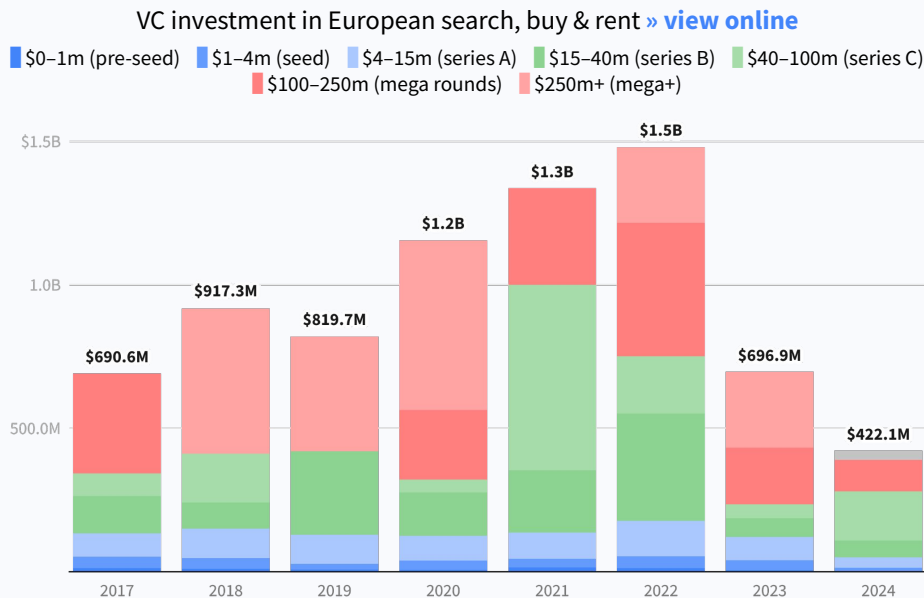


Matthias Schanze

Founding Partner at
Rethink Ventures

Search, buy & rent

With \$422M raised in 2024, the search, buy and rent sector has plummeted by 72% since its record high year in 2022



Selected
companies

CAZOO

AUTO 1 GROUP

motorway

“

Digital processes drive innovation but also challenges. Startups disrupted rentals with agile solutions but struggled with asset financing, leaving many innovations at risk due to lack of funding.

The focus is shifting to digital tools over disrupting rentals. Asset-light models like Hiflow thrive by offering complimentary services. Sharing models (bikes, cars) have failed, likely due to market immaturity and capital losses.

Startups excel in areas like battery certification and digital inspection tools—leveraging data and AI where traditional players lack expertise. These are emerging opportunities with strong growth potential



Vincent Carre

Mobility Services Director at
Crédit Agricole Personal Finance & Mobility



James Jackson

CEO & Co-Founder
at Bumper

BUMPER

***“With new and used car sales likely to be challenging in 2025, we expect dealers to have an even sharper focus on their maintenance operations to help drive profitability.*”**

New AI-driven tech will play a pivotal role in achieving improved workshop optimisation, with dealers benefitting from increasingly granular data. AutoBI, a business we bought in 2024, is a prime example of how AI can be utilised to produce more granular analysis, helping dealers benchmark their performance and strive for best in class efficiencies and profitability.

This tech is already having a transformative impact on aftersales by providing actionable insights which guide retailers on how to increase workshop productivity and efficiency, with technicians working smarter, not harder. This in turn leads to reduced idle time and improved recovery rates. Across a dealer group just a £1 increase in the recovery rate can add thousands of pounds to the bottom line.

In our sector we have seen how embedding digital payment solutions for after sales customers can accelerate the approval process by up to an hour often while cars are still on ramps, leading to improved throughput. Using tech in this way to deliver tangible customer benefits can also help boost conversions of urgent and advisory work and retention rates.”

Sustainable aviation is a pressing climate imperative. Progress is accelerating, but still far behind what is needed to hit decarbonization milestones

Aviation is not on track to meet sustainability targets:

3.5%:

Aviation's **current impact on climate change** when considering also non-CO₂ impacts on climate into account, such as the contrail warming effect.

47%:

Aviation's projected **emission increase** by 2030, when the Paris agreement calls for a 45% reduction and the EU targets 55%.

20%:

Aviation's **global share of emissions** growth by 2050, if left unchecked, up from 3.5% today.

- It is also one of the most **"unfair" sources of emissions**. Only about 1% of people cause half of global aviation emissions, while around 80% of the world population do not fly at all.
- Air travel is also **heavily subsidized by governments**. The aviation industry also pays zero duty on its fuel and is exempt from VAT, which amounts to **tens of billions of euros each year in Europe** alone.

Technological progress and industry adoption is advancing, but more is needed:

~0.5%:

Share of Sustainable aviation fuel (SAF), mostly biofuel, in **total jet fuel use in the EU**.

35:

New electric and hydrogen aircraft models developed globally for very short distances. Many of which, European startups.

\$175B:

Estimated **annual innovation budget required for reaching net-zero aviation**, 5x more than current levels.

- SAF "sustainability" is not guaranteed due to land use change or electricity related emissions.
- Beyond SAF adoption, It is estimated that **all new aircrafts from 2035 should be zero emissions** to hit sustainability target. In an ambitious scenario, this could mean 23,000 aircrafts by 2050 in Europe alone.



Alban Negret

Head of Group Innovation
and Corporate Venture
at Groupe ADP

GROUPE ADP

***“The Advanced Air Mobility market was turbulent in 2024, particularly in Europe with certification delays and insolvency procedures for Lilium (saved in extremis) and Volocopter.*”**

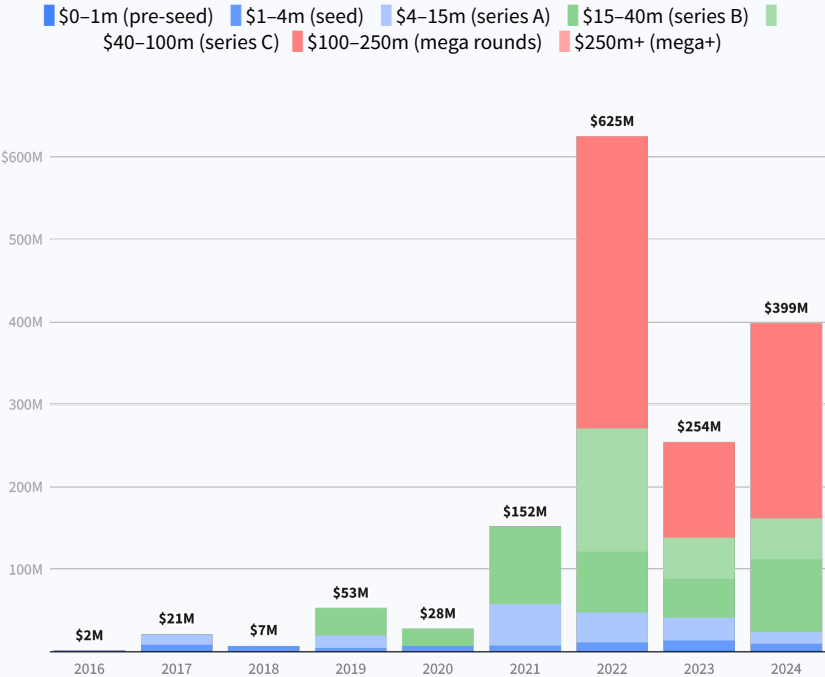
Meanwhile, major American OEM like Joby Aviation, Archer, and Beta Technologies have received additional large liquidities, while China has certified its first aircraft and is developing "low altitude" networks at great speed.

Despite the pioneering demonstration in Paris with 5 operational vertiports and flights over Versailles castle, the first commercial air routes should emerge outside the Old Continent, in Dubai or in the United States by 2026.

Opportunities in the infrastructure development business for these new mobilities remain, to enable especially the launch of flying ambulances for emergencies and quick sub-urban air connections to airports. Public acceptance has progressed in 2024 but is still the main challenge, apart from safety demonstration of the technologies, but market trends are strong to decarbonize and substitute helicopters traffic and contribute to the advent of carbon-free aviation.”

Sustainable aviation investments have ramped up in the last three years and 2024 was the second most active year ever

European VC funding in sustainable aviation startups



Select rounds in European sustainable aviation in 2024 » [view online](#)

Company	Segment	Round
	e-Fuel	€118m SERIES B
	Electric aircrafts	\$107m SERIES B
	Route planning	€45.0m GROWTH EQUITY VC
	Hydrogen-electric aircraft	£20.0m SEED
	Hydrogen-electric aircraft	\$26.2m SERIES C
	Hydrogen-electric aircraft	\$20.0m SERIES A
	Electric aircrafts	\$10.0m EARLY VC

Venture capital methodology and definitions.

Startups, scaleups, grownups and tech

Companies designed to grow fast. Generally, such companies are VC-investable businesses. Sometimes they can become very big (e.g. \$1B+ valuation).

This report focuses, unless specified, on companies in the information age, i.e. after 1990. When startups are successful, they develop into scaleups (>50 people), grownups (>500 people) and result in big companies, like NorthVolt or Arrival.

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

Venture capital investment

Investment numbers refer to rounds such as Seed, Series A, B, C, ... late stage, and growth equity rounds.

Venture capital investment figures exclude debt or other non-equity funding, lending capital, grants and ICOs.

Buyouts, M&A, secondary rounds, and IPOs are treated as exits: excluded from funding data.

Investment rounds are sourced from public disclosures including press releases, news, filings and verified user-submitted information. Reporting lag up to 12 months may slightly affect statistics at early-stage, **especially pre-seed rounds.**

Taxonomy

This report focuses on the Mobility industry. This industry is referred as “Transportation” in the Dealroom taxonomy.

The transportation industry is divided into the following sub-industries: Mobility, Search, Buy & Rent, Maintenance & Aftermarket, Navigation & Mapping, Autonomous & Sensor Tech, Vehicle Production, Logistics & Delivery. A precise definition can be found [here](#).

Sub topics like micro mobility and EV battery are represented by tags in the platform. These topics can be under one single industry/sub industry or across multiple of them.

Authors



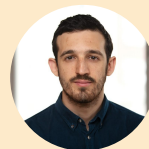
**Vincent
Cabanel**

VC Associate
At Via ID



Pierre Gonnet

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dealroom.co