



8 billion euros invested in European mobility startups in 2023: Via ID presents its benchmark study on fundraising for the mobility startup ecosystem, in collaboration with Dealroom.co

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Via ID, investment fund and accelerator of new mobility and autotech startups from Mobivia, and Dealroom.co, the main provider of data on startups, present the results of the new edition of their exclusive study dedicated to the market investment in European mobility startups.

While investments fell by 26% compared to the previous year with a total invested amount cumulative to more than 8 billion euros*, Europe continues to strengthen its position in the global market landscape. As in 2022, the emphasis is on electric mobility and charging infrastructure.

As sales and purchasing intentions of electric cars continue to grow in Europe, and in the face of ever-increasing regulatory pressure to decarbonize mobility, the electric mobility sector is establishing itself on the European investment market with in particular batteries and charging infrastructure.

The mobility sector has not escaped the overall drop in the level of funding for startups, but has managed to climb onto the podium of the most funded sectors in Europe. Confirming a trend already observed last year, it is B2B startups that are winning, with 85% of the funding. The notorious difficulties of certain B2C models (quick-commerce, shared micromobility operators, among others) and the difficulty for these models to raise funds to finance their customer acquisition in the current context, partly explain this figure.

“In a global context of decline in the venture capital market, it is pleasing to note the relative resilience of the mobility sector. This resistance, compared to the American market, can be explained in particular by an increased commitment to the decarbonization of mobility, displaying a historic high for the share of investments in electric mobility. We can also note the dynamism of early-stage financing, a positive signal for the future, despite the drop in mega-raising, and only one new unicorn in 2023. While the first wave of B2C startups has faded, investors are now showing a marked preference for B2B models, which offer better control of the dynamics between supply and demand. We are also seeing more startups targeting large companies. The latter, subject to increased regulatory pressure to decarbonize their operations, identify mobility as a significant component of their emissions and are looking for innovative, more sustainable mobility solutions.” **explains Vincent Cabanel, Dealflow & Startup Acceleration Manager at Via ID.**

The annual report published by Via ID in collaboration with Dealroom.co offers quantitative, geographic and sectoral analysis while contributing to a better understanding of market trends.

For the first time, the study addresses the subject of promoting mobility startups in Europe, in partnership with Clipperton.

Here are the key figures from the study:

- Corporate investors in European mobility startups slowed their investments slightly in 2023, but showed greater resilience and now represent almost as much as the financing of venture capital funds.
- Series A investments reached 868 million euros* in 2023, which corresponds to the figures for 2022.
- The share of electric mobility in investments reached 66%, the historic record (compared to 60% in 2022).
- Only one unicorn was born in 2023 in Europe (Verkor). At the same time, 9 of the 22 unicorns created in the period between 2019 and 2021 lost their status.
- We note a significant increase in the share of acquisitions, in a consolidation movement, 159 exits identified in 2023 vs 129 in 2022
- There is a drop in the average valuation level to €62M, due to the low number of rounds above €100M. It is interesting to note an increase in the median valuation.
- Europe is more resilient than the USA (which is experiencing a 50% drop in funding), and is increasing its share in overall funding.
- In terms of amounts invested per country, the United Kingdom ranks 1st, France 2nd, Sweden 3rd, Germany 4th and Norway 5th. France is also one of the only countries to have an increase in the level of financing compared to 2022.

[Click here to download the full study](#)

As the report shows, Europe is strengthening its position in the world by increasing its share of global investments from 22% to 28%. Thus, the Old Continent is narrowing its gap with the United States by displaying relatively similar levels of financing for the first time. From an overall perspective, mobility ranks third among the most funded European sectors in 2023, despite a 26% decrease compared to the previous year.

Regarding the method, this study was carried out with more than 21,000 mobility startups and nearly 9,000 financing rounds were studied. When it comes to data, artificial intelligence has been able to process large amounts of data from public sources. For example: news, company filings, domain and business registries, job sites, website and application analytics, and investor portfolios etc. The data was subjected to verification and validation processes by a team of analysts, assisted by proprietary verification software. Finally, Via ID was responsible for interpreting the results and guiding the content of the study thanks to its solid knowledge of the world of mobility startups in Europe.

**Conversion rate used as of January 17, 2024*

About Via ID :

Via ID is the investment fund and the business accelerator of startups in new mobility 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 25 startups (including Trusk, Heetch, Blablacar, Go mecano, traxi, Beev...), teams in Lille, Paris and Munich and 3 major

initiatives: the Moove Lab, the European Startup Prize for Mobility and the Mobility Club.

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About Dealroom.co :

Dealroom.co is the leading provider of data on startups, growing companies and technology ecosystems in Europe and around the world. 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 into startup and venture capital activity.

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