EIC Accelerator

Winners 2024

lira

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Why this report?

The European Innovation Council Accelerator - EICA - is the most coveted EU funding scheme. Since the launch of its fully fledged form in 2021, €4.7bn has been awarded to 702 companies in member states and associated countries. In this special edition of our data-driven report, we present an overview of the 139 companies selected in 2024.

Our purpose is to seek some high-level patterns within these results and to thereby identify the elements most likely to make a deep-tech company a good fit for this funding scheme. All the data/information included is publicly available. No confidential/sensitive information on any company has been included in this report.

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The objective of this report

This report is not a scientific paper and does not intend to provide a granular analysis of the selected companies; rather, it is purely high level. Every industry in which deep-tech companies operate has a different definition of pre-seed/seed round and the average amount of funding allocated for each round can be substantially different. An important factor in assessing companies based on their historic funding is that some countries have public bodies whose purpose it is to provide financial support to their ecosystems. However, the nature of these supports is varied, and may include equity, non-dilutive grants and loans. This makes it almost impossible to assess the total amount of financial support that a company has received. The level of maturity of the deep-tech ecosystems; the range and extent of public/private funding available to companies; and the nature of deep-tech specific strategic initiatives vary from country to country.

Thus, in addition to the 'internal' factors that determine the suitability of companies for EICA funding (i.e. market extent and accessibility, industry sector, market readiness, management quality, etc.), there are external factors that generally derive from the company's financial history. As a result, companies enter the EICA at different stages of their financial journey.

Therefore, in this report, we present the distribution of company data based on their years in operation, the number of employees, where they are in the private funding cycle, and the industry in which they operate.

The goal is not to draw definitive conclusions, but to develop a more structured understanding of the underlying high-level patterns/trends that are making certain companies more likely to be selected by the scheme.

The content of this report

The **infographics** show the breakdown by industry, Open vs Challenge Calls, by years in operation, by number of employees, and by the type of funding obtained in the last private round.

The **methodology** section shows the data sources used to gather the information on the companies, all of which is publicly available. Where no publicly available information was found, NA was used.

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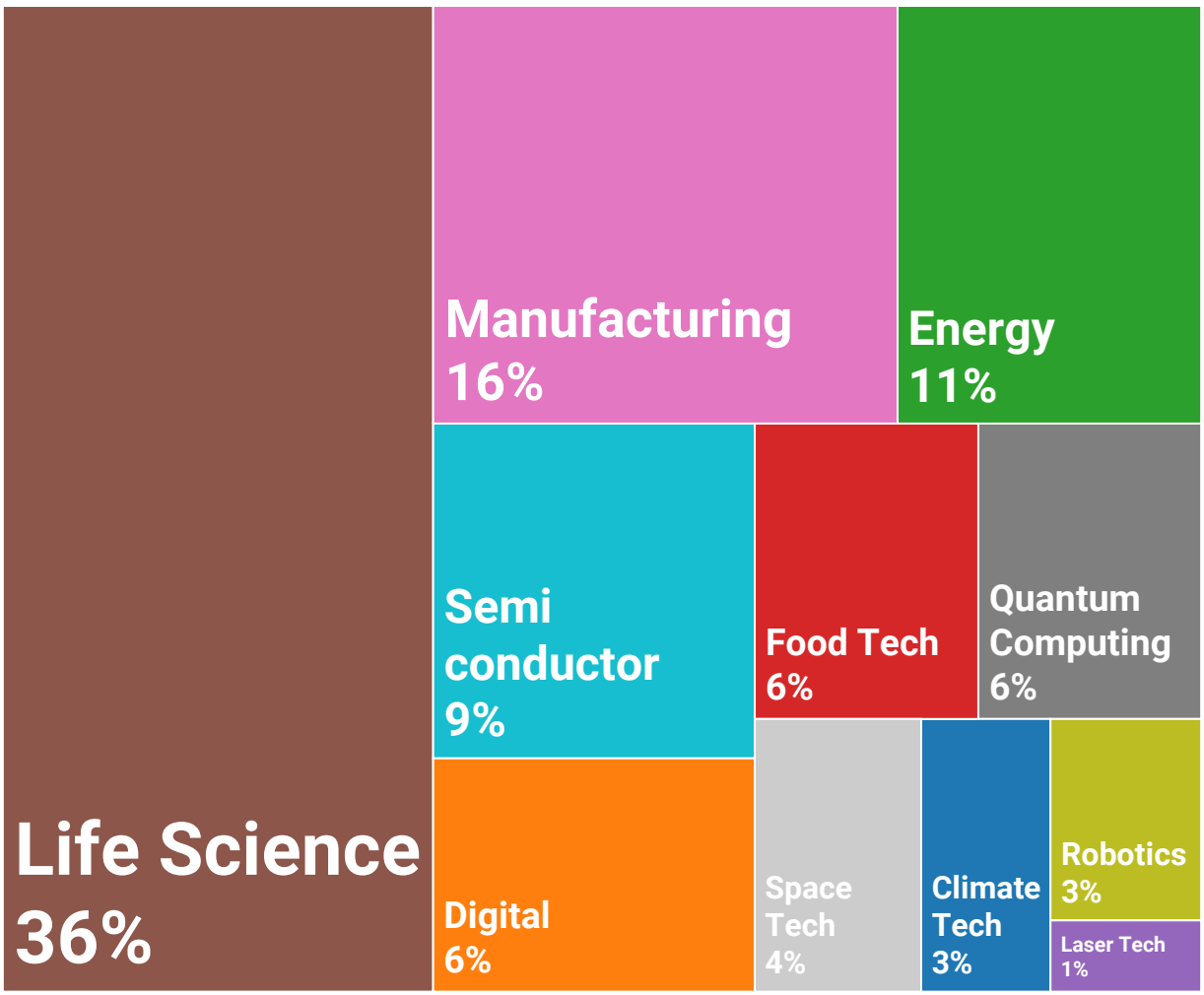
Distribution by industry

14 industries or sectors have been used to classify the companies. As might be expected in a programme promoting new technologies, not all companies fit easily into older classifications. Biotechnology, MedTech, Digital Health, and Pharma have been grouped under Life Science. Although Laser Technology might not be readily categorised as an industry, we took the liberty to include this category, even though there is only one company in that sector.

Sample size: **139 companies** | **100% of the total.**



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Distribution by industry

Industry	Companies	Amount raised
Life Science	**48**	**€490,192,518**
Biotechnology	27	€289,557,277
MedTech	14	€131,916,874
Pharma	4	€42,742,997
Digital Health	3	€25,975,370
Manufacturing	**23**	**€225,455,091**
Energy	**14**	**€87,138,092**
Semiconductor	**13**	**€147,418,050**
Quantum Computing	**12**	**€125,080,900**
Food Tech	**9**	**€76,730,036**
Digital	**6**	**€76,480,653**
Climate Tech	**6**	**€40,987,553**
Space Tech	**4**	**€52,795,374**
Robotics	**3**	**€35,278,087**
Laser Technology	**1**	**€12,499,999**
Total	**139**	**€1,370,056,353**

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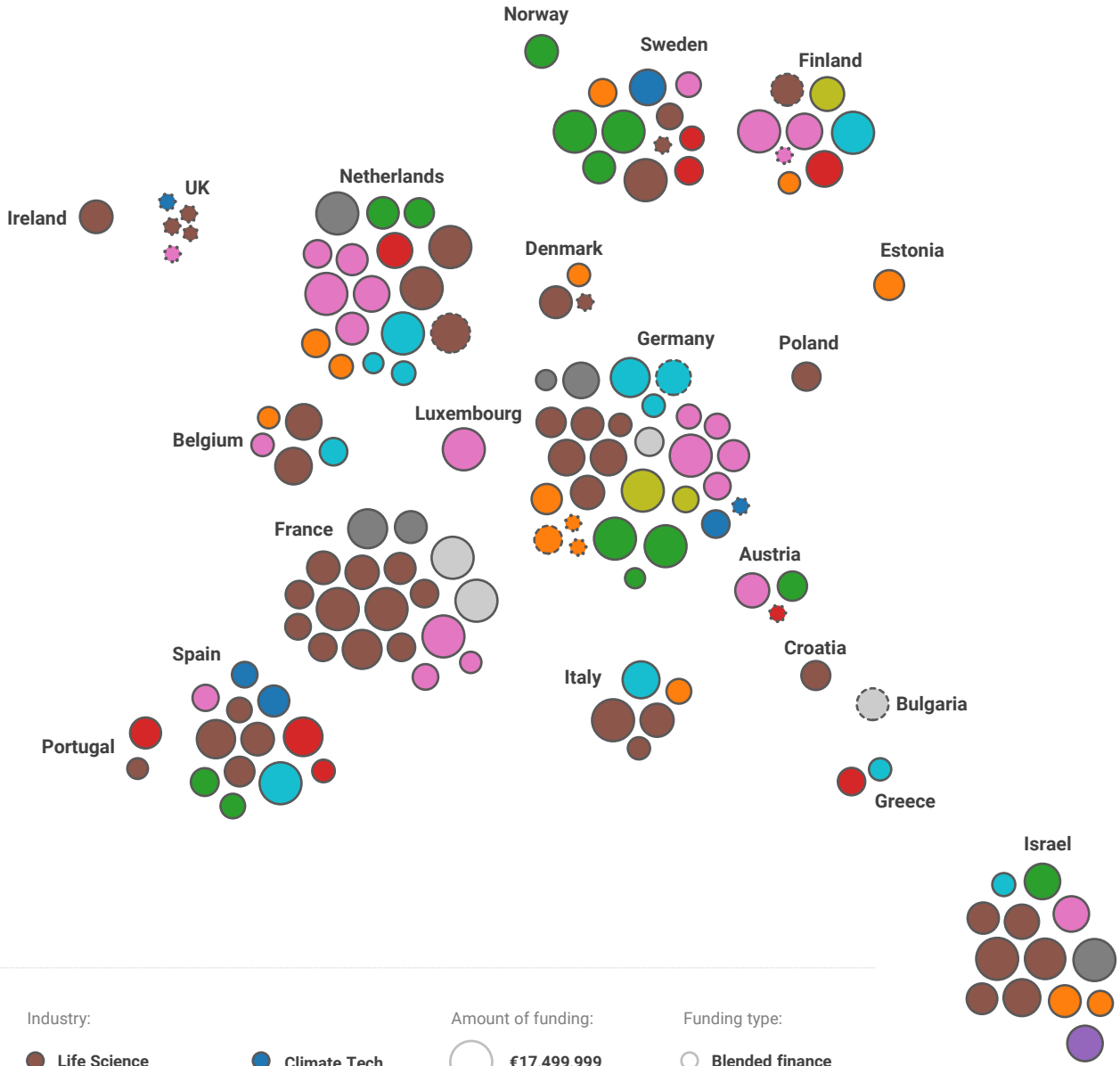
Overview

Map by country, industry, amount of funding and funding type

Sample size: **139 companies | 100% of the total.**



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Overview

Matrix by country and company number per industry

Sample size: **139 companies | 100% of the total.**

	Life Science	Manufacturing	Energy	Semiconductor	Quantum Computing	Digital	Climate Tech	Food Tech	Space Tech	Robotics	Laser Technology	Total
DE	6	5	3	3	2	4	2		1	2		28
FR	11	3			2				2			18
NL	3	5	2	3	1	2		1				17
IL	6	1	1	1	1	2					1	13
ES	4	1	2	1			2	2				12
SE	3	1	3			1	1	2				11
FI	1	3		1		1		1		1		8
IT	3			1		1						5
BE	2	1		1		1						5
UK	3	1					1					5
AT		1	1					1				3
DK	2					1						3
PT	1							1				2
GR				1				1				2
LU		1										1
NO			1									1
IE	1											1
BG									1			1
EE						1						1
HR	1											1
PL	1											1
Total	48	23	13	12	6	14	6	9	4	3	1	139

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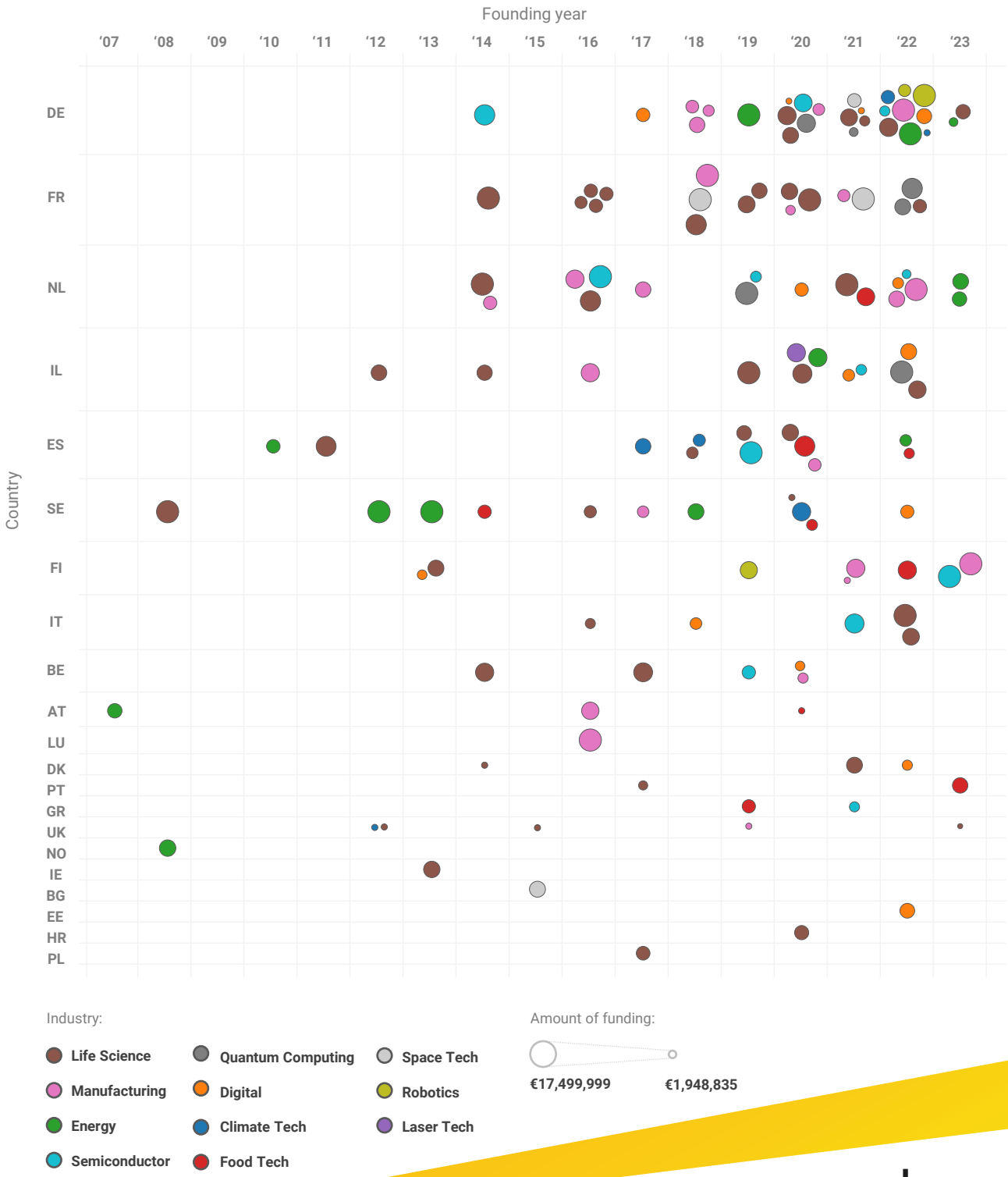
Overview

Matrix by country, year founded, industry and amount of funding

Sample size: **138 companies | 99% of the total.**



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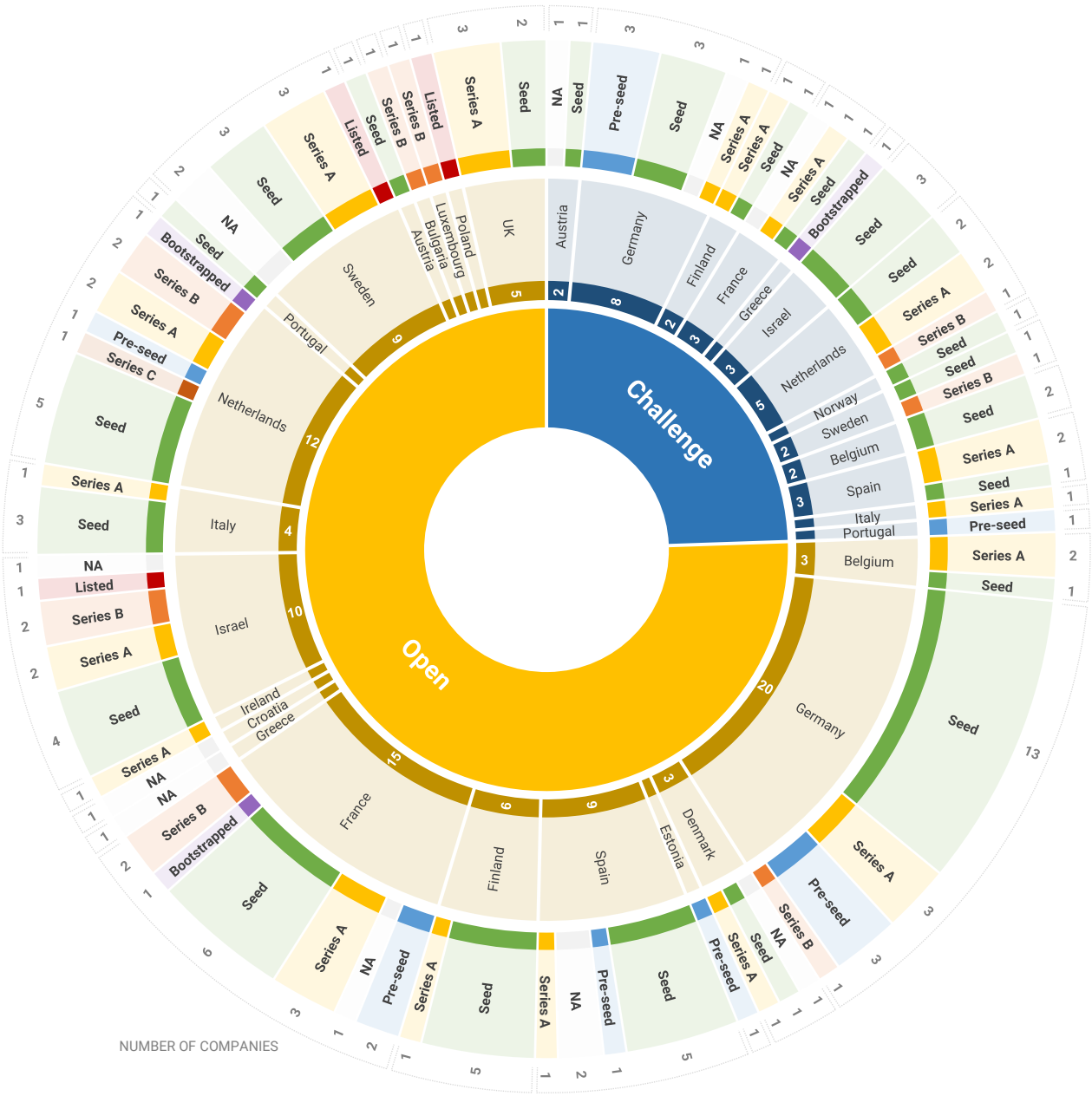
Distribution Open vs Challenge

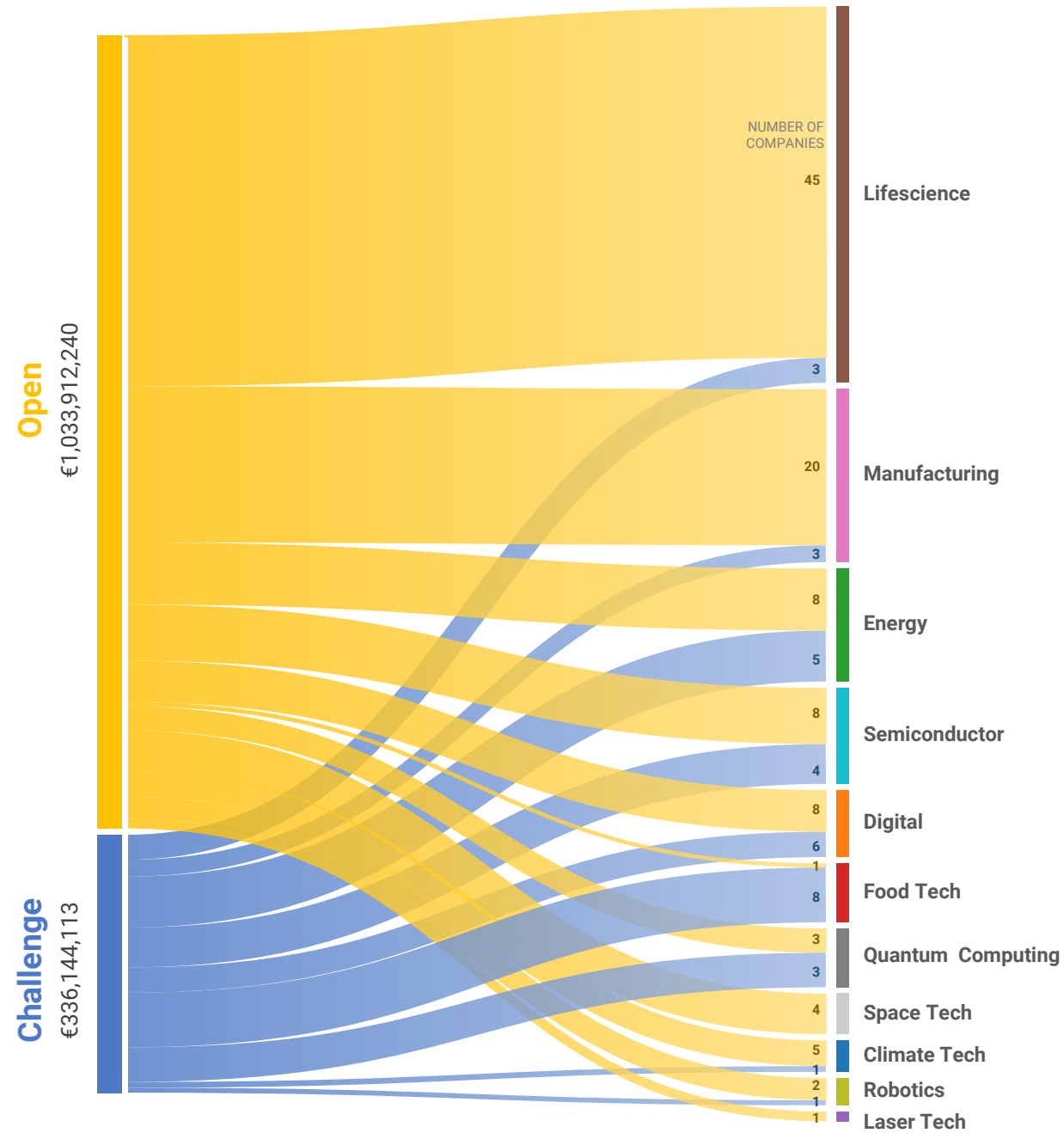
By country and last funding round

Sample size: **139 companies | 100% of the total.**


Challenge
Open
Austria
Germany
Finland
France
Greece
Israel
Netherlands
Norway
Sweden
Belgium
Spain
Italy
Portugal
Belgium
Germany
Seed
Series A
Pre-seed
Series B
NA
Bootstrapped
Seed
Series A
Seed
Series A
Seed
Series B
Seed
Series A
Seed
Series A
Pre-seed
Series A
Seed
NA
Series A
Seed
Pre-seed
Seed
NA
Seed
Series A
Series B
Series A
Pre-seed
Series C
Seed
Series A
Seed
NA
Listed
Series B
Series A
Seed
Series A
NA
NA
Series B
Bootstrapped
Seed
Series A
NA
Pre-seed
Series A
Seed
Series A
NA
Pre-seed
Seed
Series A
Pre-seed
Seed
NA
Series B
Pre-seed
Series A
Seed
Seed
Series A
Seed
Bootstrapped
Series B
Series A
Pre-seed
Series C
Seed
Series A
Seed
Listed
Seed
Series B
Listed
Series A
Seed
NA
Seed
Pre-seed
Seed
NA
Series A
Series A
Seed
NA
Series A
Seed
Bootstrapped
Seed
Seed
Series A
Series B
Seed
Seed
Series B
Seed
Series A
Seed
Series A
Pre-seed
Series A
Seed
Series A
Seed
Listed
Series B

Distribution by industry Open vs Challenge

Sample size: **139 companies | 100% of the total.**



CALL TYPE

The width of the ribbon corresponds to the total amount of funding

INDUSTRY

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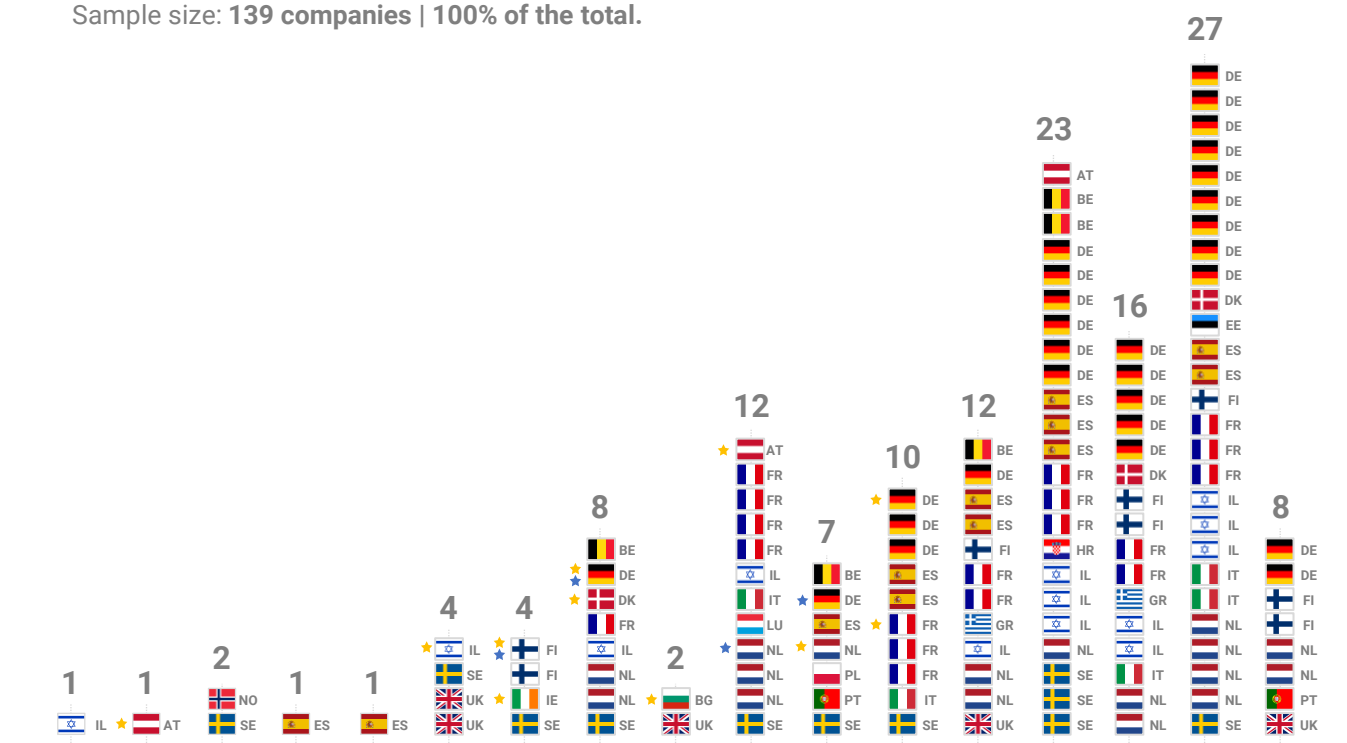
Distribution by years in operation

Sample size: **139 companies | 100% of the total.**



17%
More than 10 years in operation

30%
More than 5 years in operation & less than 10 years in operation

53%
Less than 5 years in operation

★ SME2
★ EIC

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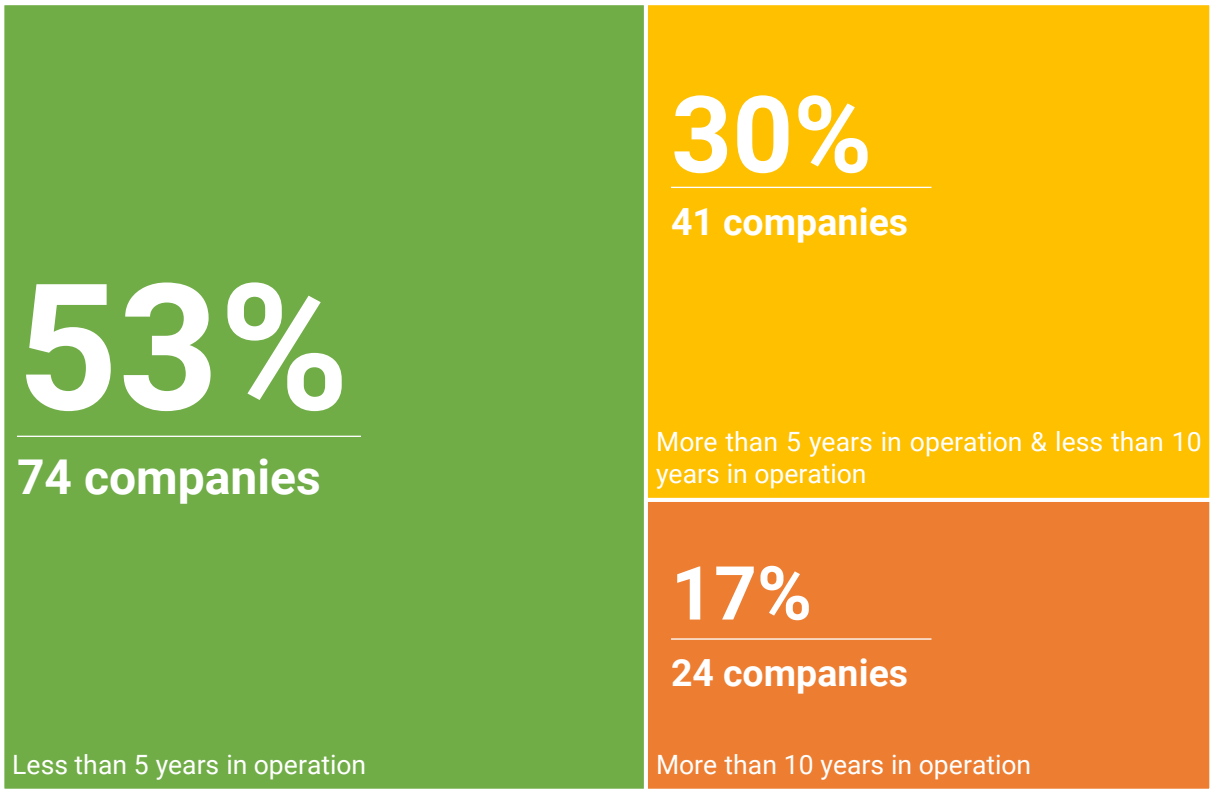
Distribution by years in operation

Sample size: **139 companies | 100% of the total.**



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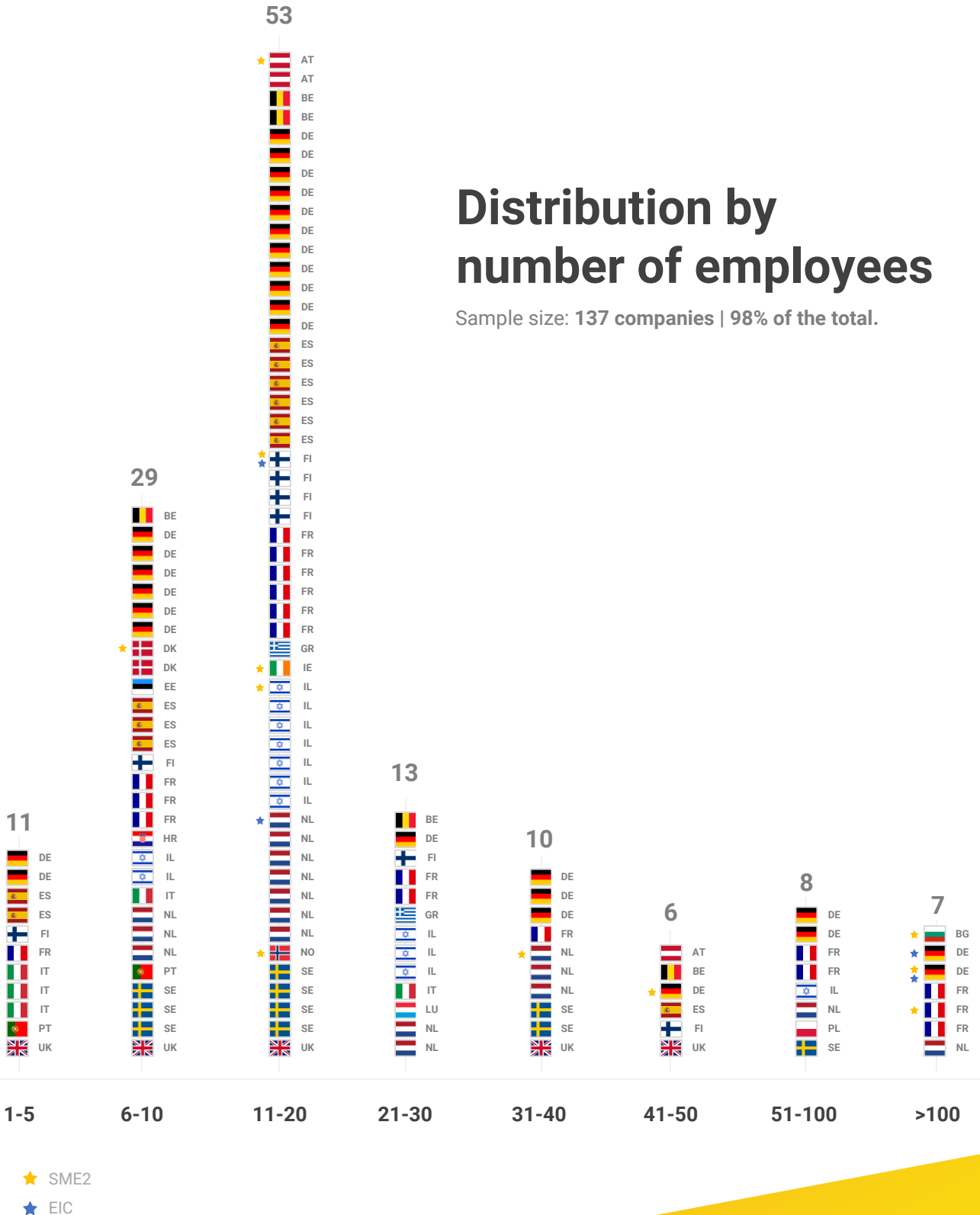
Distribution by number of employees

Sample size: **137 companies | 98% of the total.**



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Distribution by number of employees

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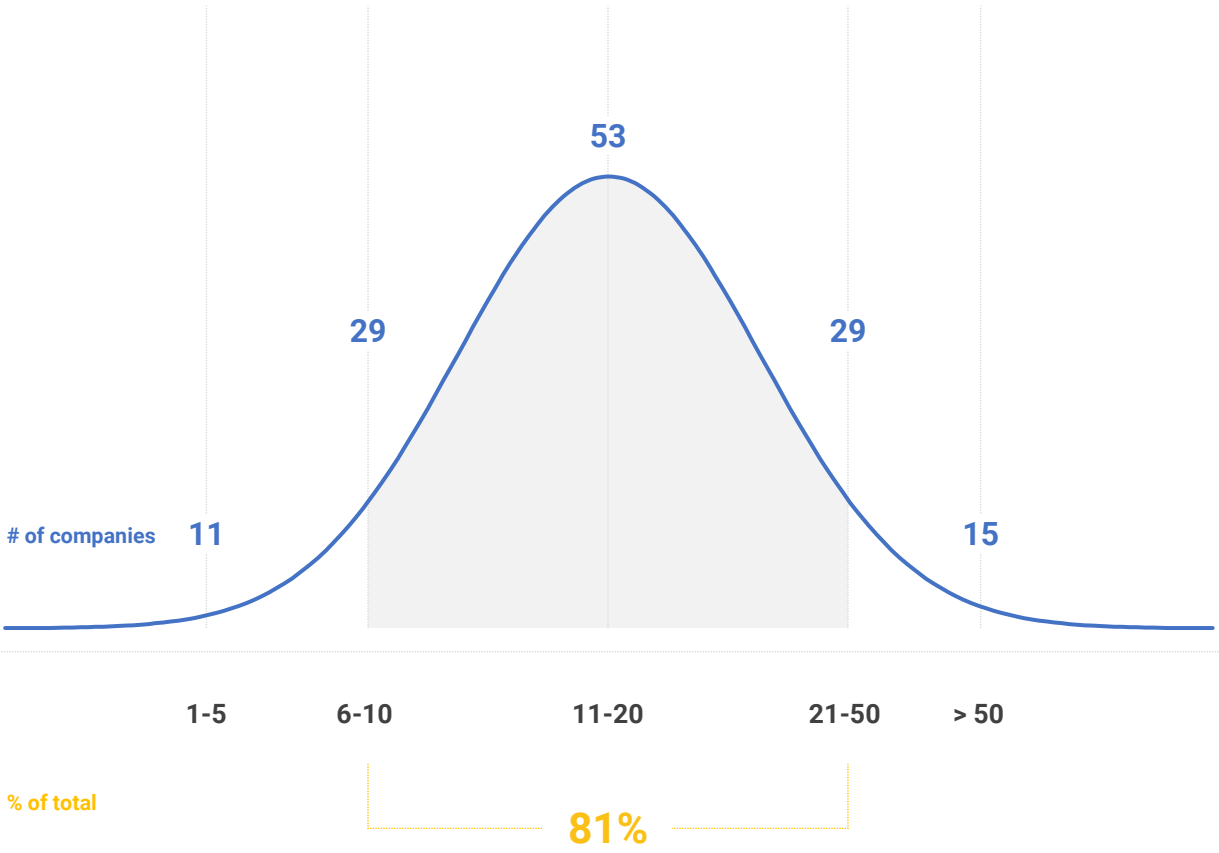

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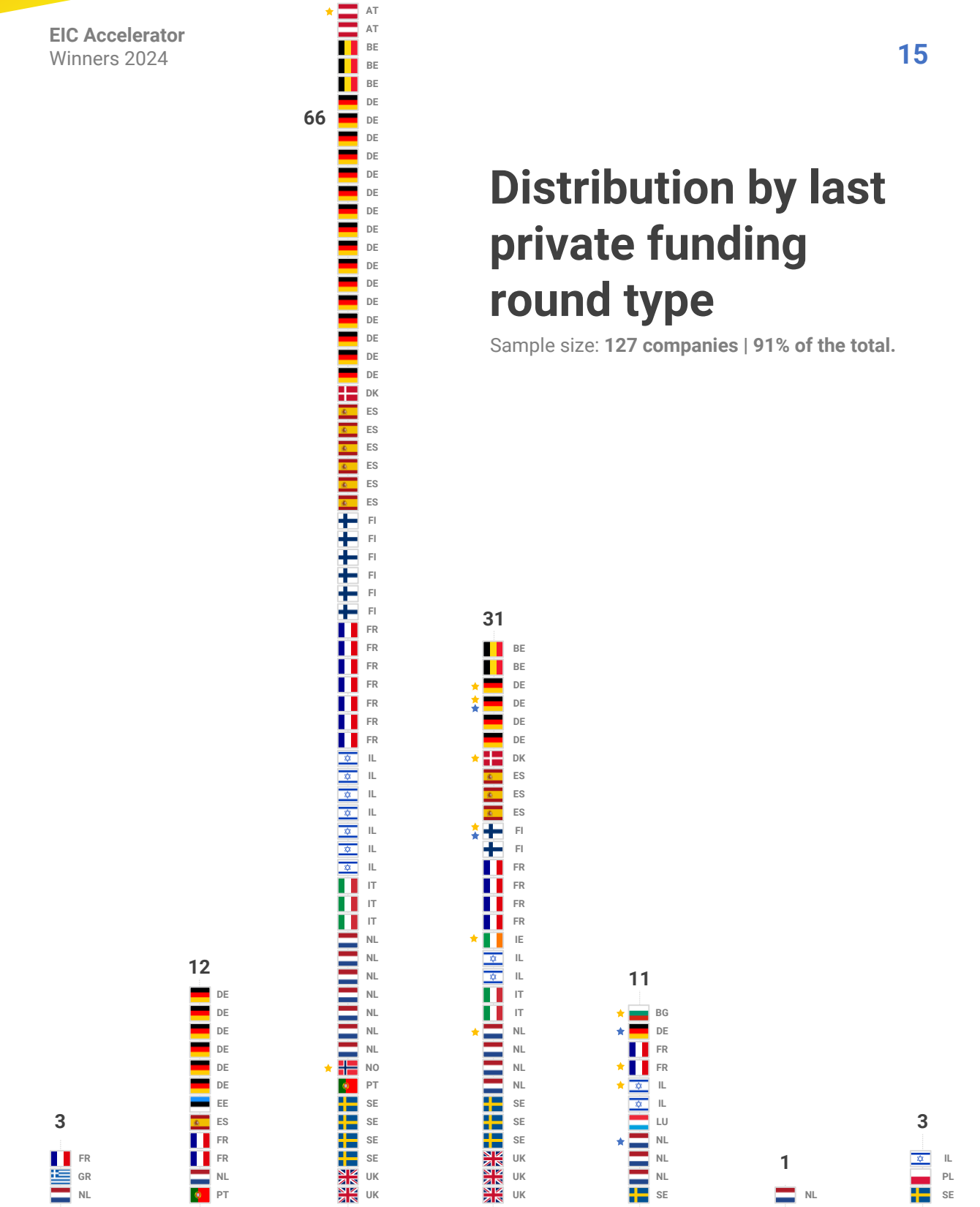
Distribution by last private funding round type

Sample size: **127 companies | 91% of the total.**



SME2

EIC

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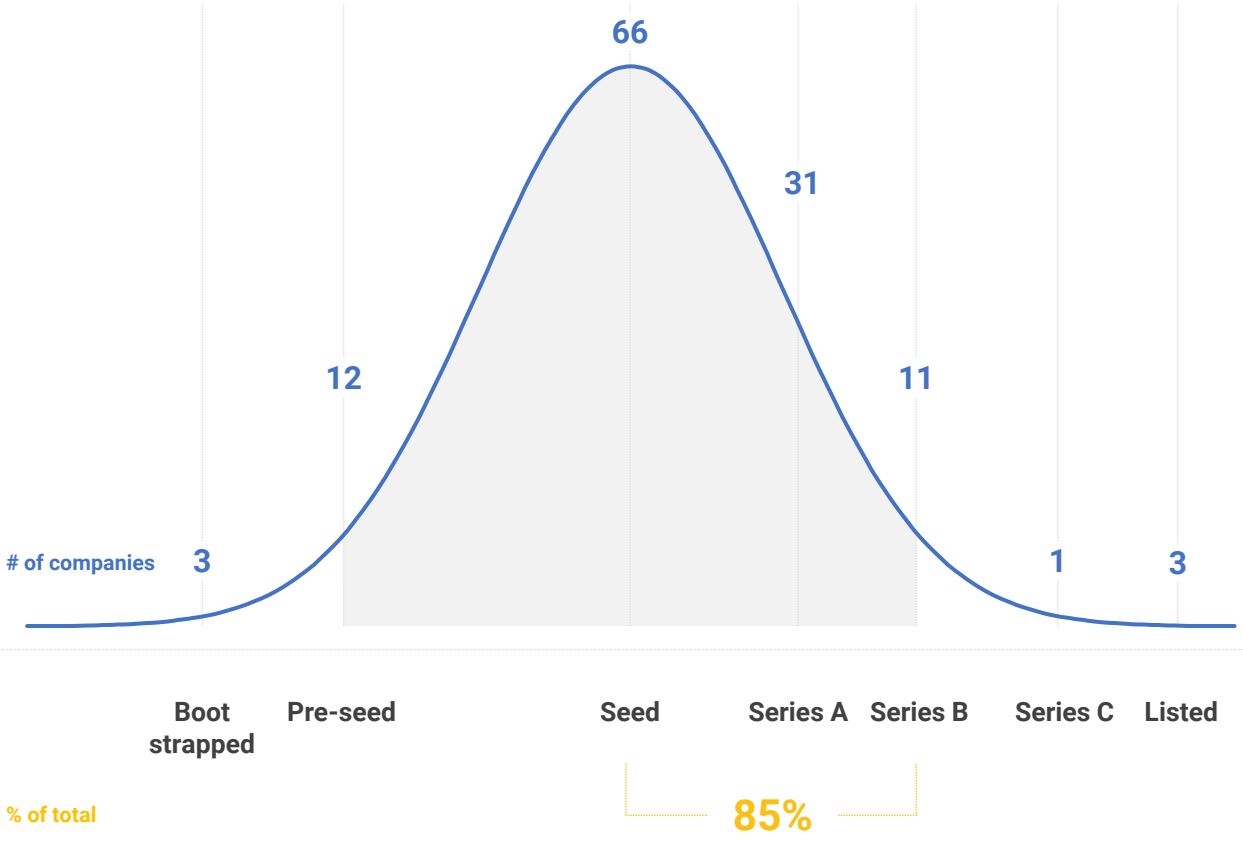
Distribution by last private funding round type

Sample size: **127 companies | 91% of the total.**



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Methodology

The information and official data of the selected EICA companies are available on the official database of EICA funded projects. The information on the number of employees (sometimes estimated) was gathered from their LinkedIn company page and/or website. In the graphic showing the distribution of the number of employees we used ranges similar to those found on LinkedIn. Since this number can only be an estimation, and in order to reduce the margin of error, we suggest that grouping in ranges is an appropriate way to present this data. The industry/sector categories were organised according to the information available on the company website, LinkedIn page, Crunchbase, PitchBook, and press releases. The same data sources were used for the year in which the company was founded and the last private funding round type. Where the information/data was not publicly available or disclosed by the company, we use NA. In some cases, the data/information was collected directly from the companies or indirectly after the companies provided it to their consultants. All the data/info for the 68 companies selected in the March '24 cut-off are valid up to the 31st of August 2024. For the 71 companies selected in the October '24 cut-off the data/info are valid up to the 24th of March 2025.

A certain level of caution is required in reviewing the data in detail. Although reputable sources such as Crunchbase Pro, PitchBook, and LinkedIn Premium were used, there may be inaccuracies in the type of funding received in the last private funding round, and/or in the total number of employees. This is a fast-moving sector and this is the second iteration of a report of this type. We hope that founders will be understanding if some of their data/info is not completely up to date. Where inaccuracies occur, please get in touch and we will revise the report on our website. In any case, as previously stated, our objective is to focus on the distribution of certain data so as to identify high-level patterns. While we aim to provide accurate data, this is not the major purpose.

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Who contributed to this report?

We could not complete this report without the help of so many stakeholders in the deep-tech ecosystem. In this section, we mention all the people who helped us with the report.

Maura Bernardini | LIRA

Maddy Daogaru | LIRA

Jim Ryan | LIRA

Marco Abate | LIRA

Paul Pietrangelo | LIRA

Gordana Cerovic who helped review and edit the report

Lorenz Nicolay who helped gather the publicly available information/data on the selected German companies

Gal Grossfeld who helped gather the publicly available information/data on the selected Israeli companies

LIRA

LIRA's aim in all newsletters, articles, reports, and posts on the EIC Accelerator is to originate a constructive discussion on how to promote, improve, and grow this popular and essential funding scheme for deep-tech companies. Hopefully, a data-driven approach and public discussion among all the relevant stakeholders may help determine areas for further improvement and ways to better promote the EIC Accelerator. We fully accept that the sample size is limited but the overall purpose is to attempt to highlight patterns rather than to draw definitive conclusions.

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EIC Accelerator

Winners 2024

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