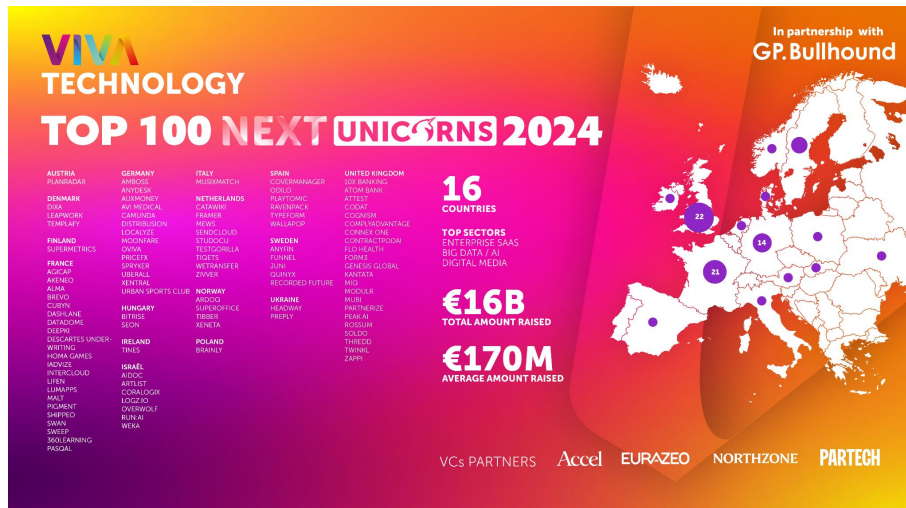


2024 ranking of “Top 100 Next Unicorns”: The UK, France and Germany are the winning trio with the most promising technology companies in Europe



Paris, 12 March 2024 – Viva Technology, in partnership with GP Bullhound, has released its 2024 “Top 100 Next Unicorns” list, an annual compilation of the 100 most promising scaleups in Europe. These fast-growing technology companies have the potential to reach a valuation of at least USD 1 billion in the near future.

- The United Kingdom (22), France (21), Germany (14) are the winning trio of countries with a pool of potential unicorns
- The three most represented sectors are SaaS (43), Digital Media (16) and – making its debut in the top three – Artificial Intelligence/Big Data (16).
- The average amount of funding raised by these 100 companies is EUR 170 million (vs EUR 166 million in 2022).

A ranking in which artificial intelligence makes its debut among the top three of the most-represented sectors

This year, 16 countries are represented in the Top 100 Next Unicorns: the UK (22), France (21) and Germany (14) lead the way in a ranking dominated by SaaS (Software as a Service) companies. These innovative companies offer software as a service by means of targeted subscriptions. Two examples are Akeneo, which optimizes multi-channel product experiences; and Uberall, which connects consumers and businesses through physical and digital gateways. AI made its debut this year in the top three of the most represented sectors (16%), with companies such as PasQal, Dashlane and Ardoq.

According to **François Bitouzet, Managing Director of Viva Technology**: *“Once again this year, the Top 100 Next Unicorns list illustrates the structural development of the European technology ecosystem, with a remarkable dynamic in key sectors such as SaaS, but also AI, which has made a sensational entry into the ranking. These two buoyant sectors, where investment has been on the rise, are not only enabling Europe to hold its own against the United States and Asia, but also to distinguish itself through a unique approach, promoting a model of innovation that is both sustainable from a business point of view and sustainable from a human and environmental point of view.”*

"We're excited to partner with Viva Technology for the 2024 'Top 100 Next Unicorns' list, celebrating Europe's tech innovation. It has been inspiring to see how the best have embraced and innovated in AI, which signals its transformative role across sectors. This reflects Europe's commitment to pushing technological boundaries, and we eagerly anticipate supporting these transformative companies in reshaping our world." – **Manish Madhvani, Managing Partner at GP Bullhound**

A ranking in which nearly a third of those represented have already become unicorns

To date, nearly a third of the companies that have appeared on the VivaTech Top 100 Next Unicorn lists between 2019 and 2023 have become unicorns. A notable example is PennyLane, last year's winner in the FinTech category, which achieved unicorn status this year. Flo Health, a FemTech company, has also entered the ranking for the first time. In addition, the investment momentum continues, with the top 100 companies raising an average of EUR 170 million (compared with EUR 166 million in 2023).

This dynamic ecosystem of unicorns is thriving in France, with companies such as Alan, Content Square, PayFit, Shift Technology, ManoMano and Voodoo all featured in previous editions of the Top 100 Next Unicorns. In the United Kingdom we have Matillon and Beamery, while in Germany, Taxfix also stands out.

This ranking was compiled in partnership with investment bank GP Bullhound and with contributions from four of the world's largest investment funds: Accel, Eurazeo, NorthZone and Partech. The primary criteria for this list were actual and potential growth, total funds raised, headcount growth, geographical distribution and, finally, whether the company makes a positive impact on society.

GP Bullhound will be launching its annual Titans of Tech report during VivaTech, as part of a session highlighting growth trends in Europe's technology ecosystem. This will be followed by a roundtable discussion with three CEOs of high-profile companies.

Find out more about the 2024 ranking of the Top 100 Next Unicorns [here](#).

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VivaTech accelerates innovation by connecting startups, tech leaders, major companies and investors responding to our world's biggest challenges.

Each year, over four exciting days in Paris, VivaTech creates Europe's biggest technology and startup event, exploring the most disruptive topics in tech with world-premiere demos, launches and conferences in a collaborative ecosystem. This is where business meets innovation. Join us for the eighth edition of VivaTech 22-25 May 2024.

For more information go to our website at <https://vivatechnology.com/media> and follow us on social media [@VivaTech](#)

About GP Bullhound

GP Bullhound is a leading technology advisory and investment firm, providing transaction advice and capital to the world's best entrepreneurs and founders. Founded in 1999 in London and Menlo Park, the firm today has 13 offices spanning Europe and the US. For more information, please visit www.gpbullhound.com.

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