

January 2025

# Madrid Region Venture Capital & Investments in 2024

Startup Radar madri+d  
Investment Report 2025

startup  
radar  
madri+d

 **fundación** para el  
**conocimiento**  
madri+d

# Startup Radar madri+d offers the most complete and detailed picture of Madrid Region tech ecosystem along with public databases, reports, agenda of startup events,...

<https://www.madrimasd.org/emprendedores/startup-radar-madrid>

## Startup Events in Madrid Region

19 09-00 - Jornadas VIII Edición del Startups y las APIs

ando el Futuro: la Cloud en el Segurador

tu Day

Evolution Spain

WORLD CONGRESS

tación FirstLab Madrid

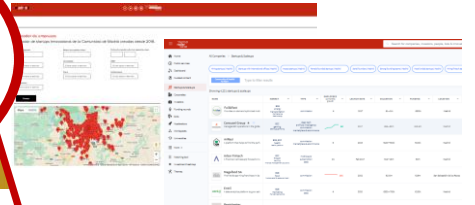
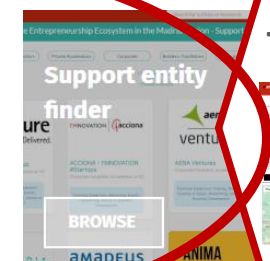
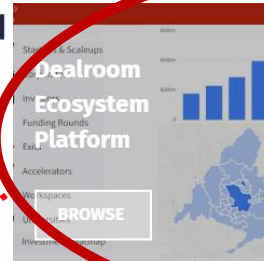
24 09-30 - Feria Global Mobility Call

15 09-30 - Feria Advanced manufacturing Madrid 2023. The future of advanced materials and manufacturing technologies

08 09-00 - Convocatoria Programa ChemoStart - Insud Pharma - Séptima Edición

Más eventos

## Ecosystem Platforms: Tools, Maps and Databases



## 2 Annual Reports:

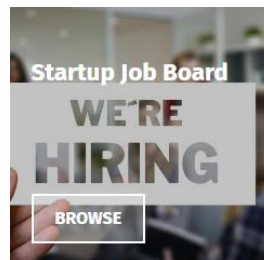
- Ecosystem Report
- Investment Report

## 12+ Industry Reports



## Tools for startups:

- Agenda of calls & events
- Job search
- Investors
- Public Financing



<https://ecosystem.madrimasd.org>

3,000+ Tech Companies  
1.200+ Funds & Corporate investors  
300+ Accelerators & Workspaces  
3,000+ Funding Rounds & Exits



# Some highlights about 2024 VC investments in Madrid Region startups

## INTERNATIONAL BENCHMARK (2024)

- **3<sup>rd</sup>** position in Europe in **amount of Exits** and **10<sup>th</sup>** in **Nr. of Exits**
- **4<sup>th</sup>** position in Europe in **Debt raised by startups** and in **Nr. of Debt Transactions**
- **4<sup>th</sup>** position in Europe in **New Funds raised by local VCs**
- **6<sup>th</sup>** position in Europe in **Total Nr. of VC-backed companies** (all time)
- **10<sup>th</sup>** position in Europe in **nr. of Funding Rounds** and **14<sup>th</sup>** in **VC Investment amount in 2024**

## GROWTH & ECOSYSTEM

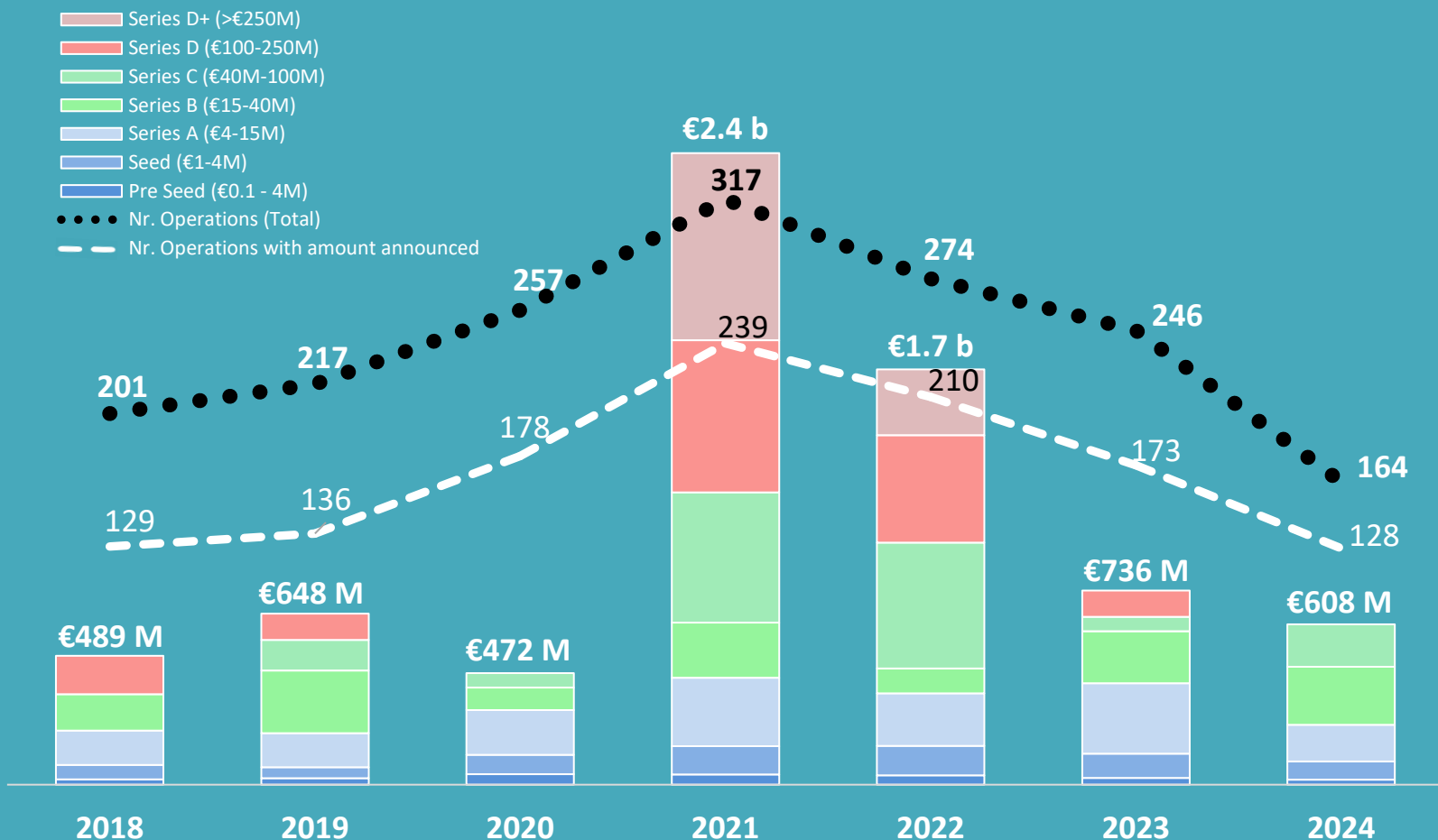
- **Fintech, Enterprise Software, Health, Travel and Energy stand out this year**
- **The Nr. of Rounds, Series A and Pre-Seed funding dropped considerably, in line with global trends**

## SOME FIGURES (2024)

- **€569M** invested in **120 operations**. **Total Nr. of operations** including those with amount not announced: **156** (-27% in total amount and -36% in Nr. of operations compared to 2023).
- **Madrid VC investors** have a Portfolio of **3,434 Investments** (4<sup>th</sup> in Europe) with a **Total Value of 126,332 M** (all time)



## Series B and C continued to be very active in 2024 while the Nr. of Rounds, Series A and Pre-Seed funding



Find all Madrid Region investment rounds [here](#) (HQ'd startups) and [here](#) (HQ or Founded startups)

Source: Startup Radar madri+d and Dealroom.co

## Largest rounds in 2024

of selected startups founded and HQ'd in Madrid

**XOOPLE**

€91.6 M

**civitalis**

€45.6 M

**myinvestor**

€45 M

**tinybird**

€27.3 M

**onum**

€25.5 M

**OSIGU**

€22.8 M

**CLARITY AI**

€20 M

**cabify**

€19.6 M

**Feel**

€18.2 M

**job&talent**

€18.2 M

**Luzia**

€18 M

**NOMAD**  
Solar Energy

€15 M

**Embat**

€15 M

**geodesic**

€13.7 M

**LUDA**  
Partners

12€M

**samara**

€10.5 M

**finetwork**

€9.1 M

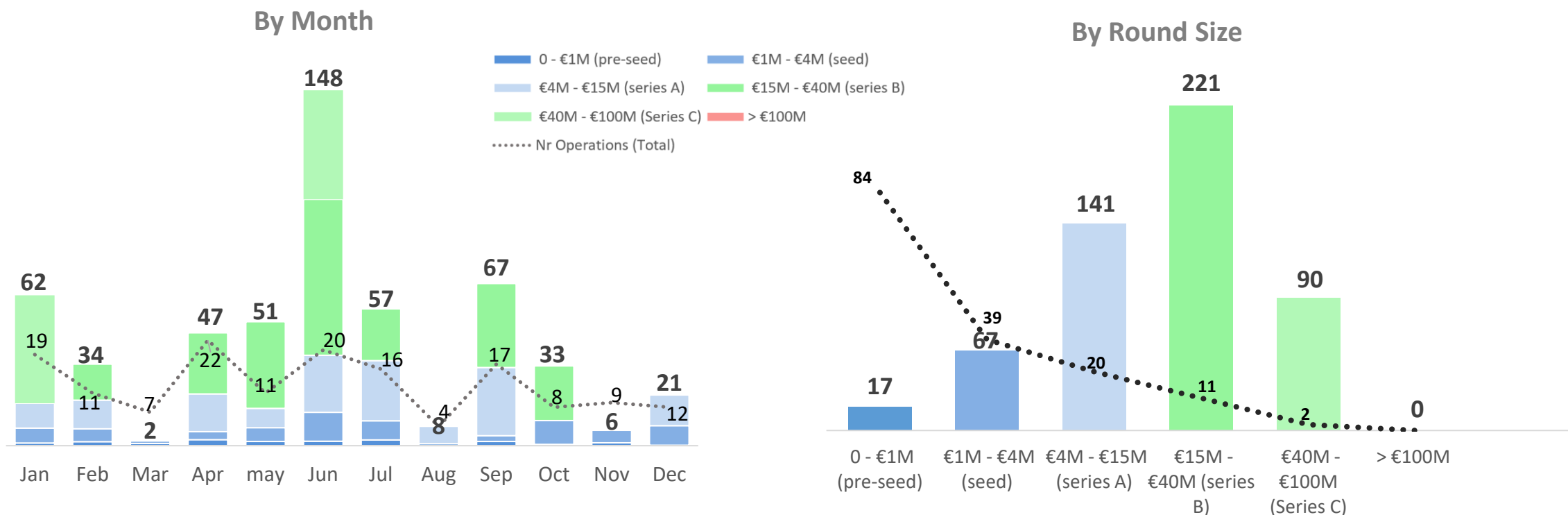
**Bcas**

€8.5 M



**In 2024, 91% of rounds are <€15M, those between €4M and €100M accumulate 84% of the Investment and 100% of rounds are of startups founded and HQ'd in Madrid Region**

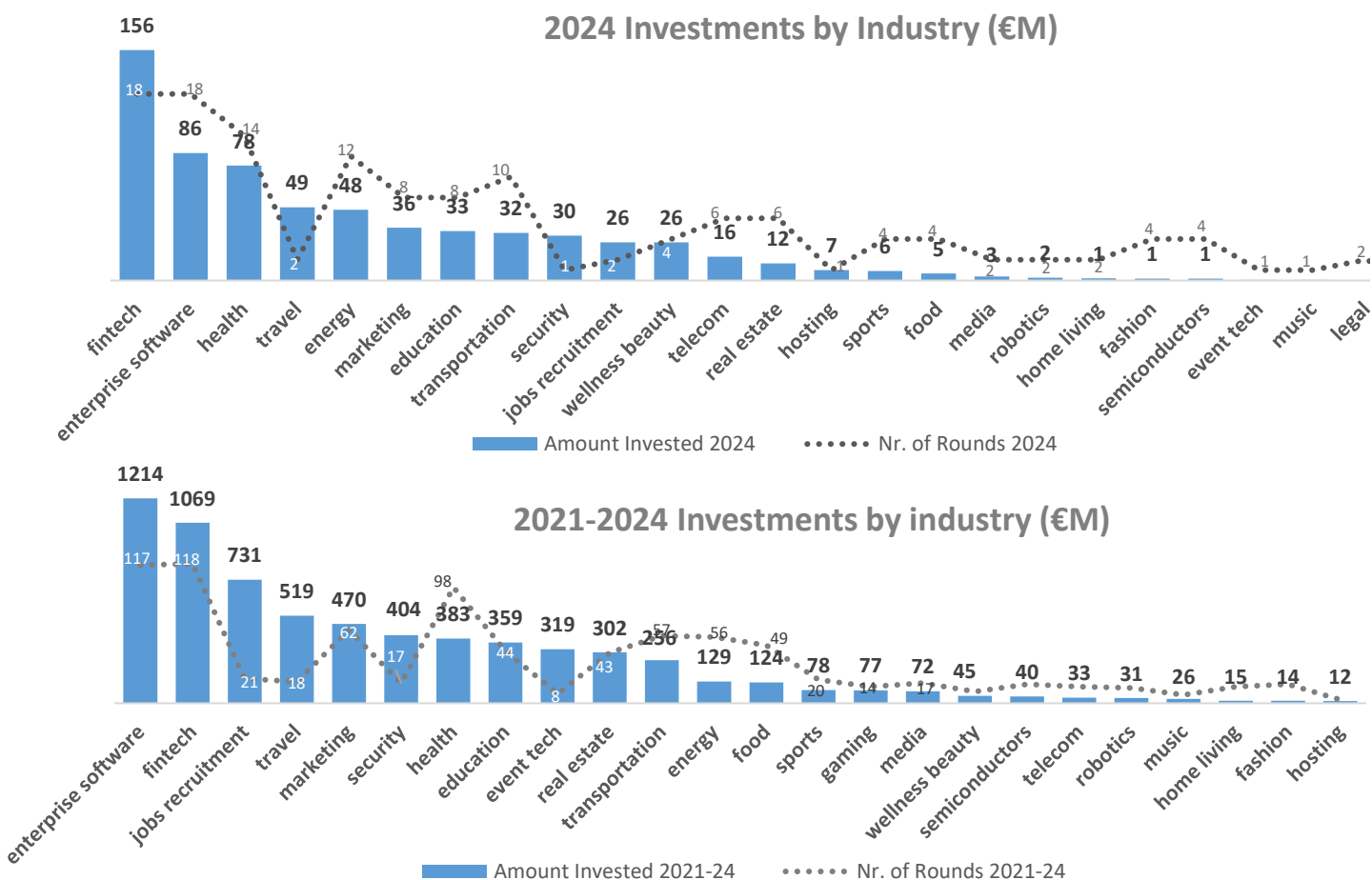
### 2024 Investment (€M) and nr. of Operations in Madrid Region startups:



Find all Madrid Region investment by month [here](#) and by % type of investor [here](#)

Source: Startup Radar madri+d and Dealroom.co

# Fintech, enterprise software, health, travel and energy accounted for 61% of total investment and 53% of rounds in 2024



Source: Startup Radar madri+d and Dealroom.co

## Most funded startups in 5 most invested industries in 2024

### FINTECH

myinvestor €45M  
CLARITY AI €20M

### ENTERPRISE SOFTWARE

tinybird €30M  
Embat €15M

### HEALTH

OSIGU €28M  
feel €20M

### ENERGY

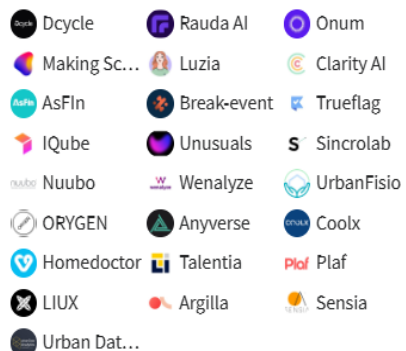
NOMAD Solar Energy €15M  
geodesic €13,7M

### TRAVEL

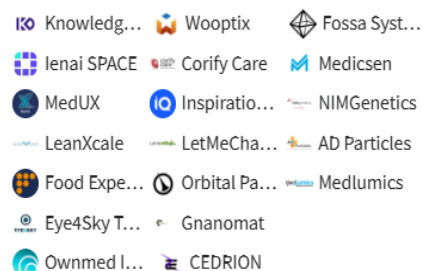
civitalis €50M

# Mobile App (€141m), AI (€119m), Deeptech (€52m), Hardware (€50m), Big Data (€48m) and ML (€26m) are the most VC invested Technologies in 2024

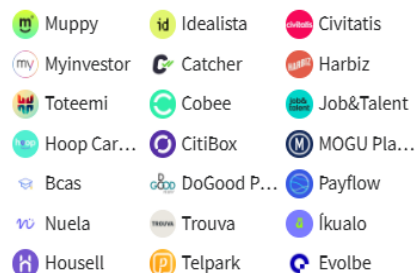
## artificial intelligence



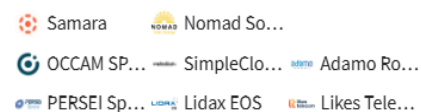
## deep tech



## mobile app



## hardware



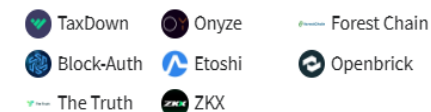
## machine learning



## big data



## blockchain



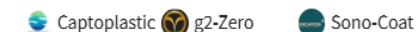
## 3d technology



## autonomous & sensor tech



## nanotech



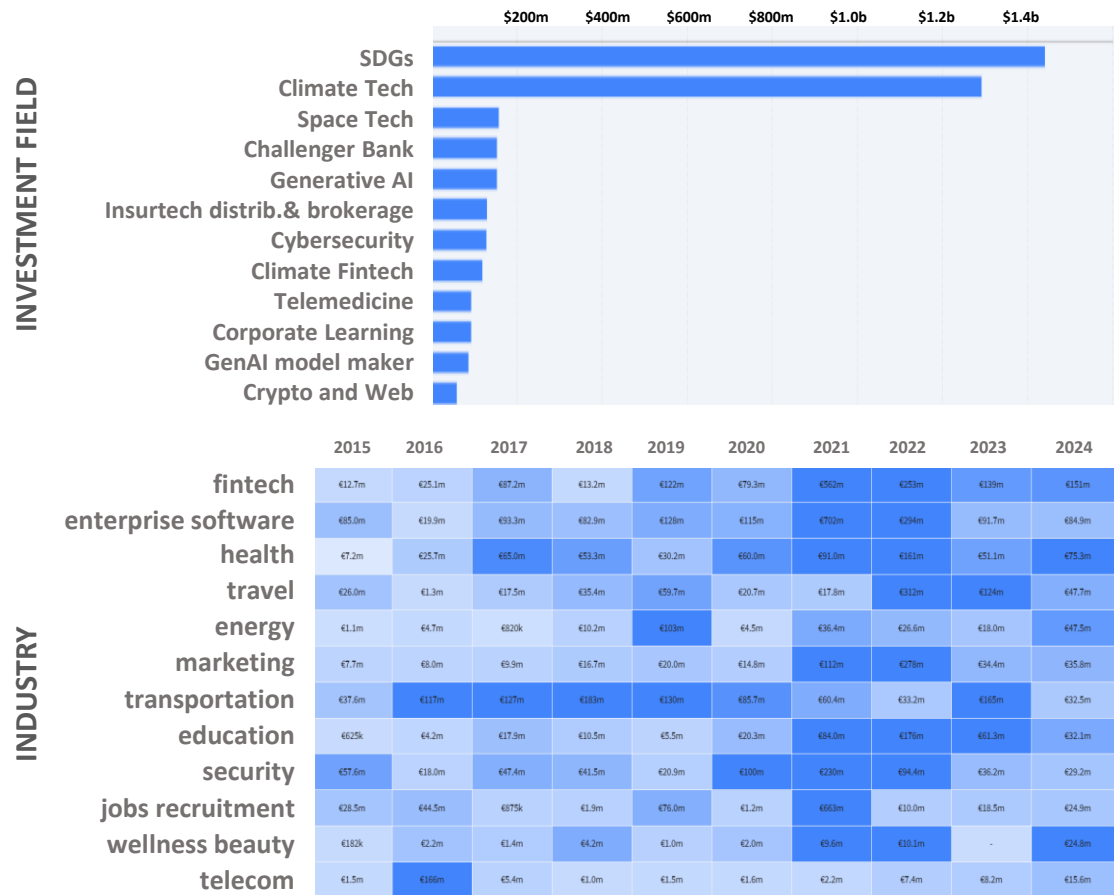
Find selected Madrid Region investment in 2024 by Technologies [here](#)

Source: Dealroom.co

# Investment Objectives such as SDGs, Climate tech, Space Tech, Challenger bank, Fintech, Enterprise Software, Health, Travel, Energy,... stand out in Madrid and in Europe

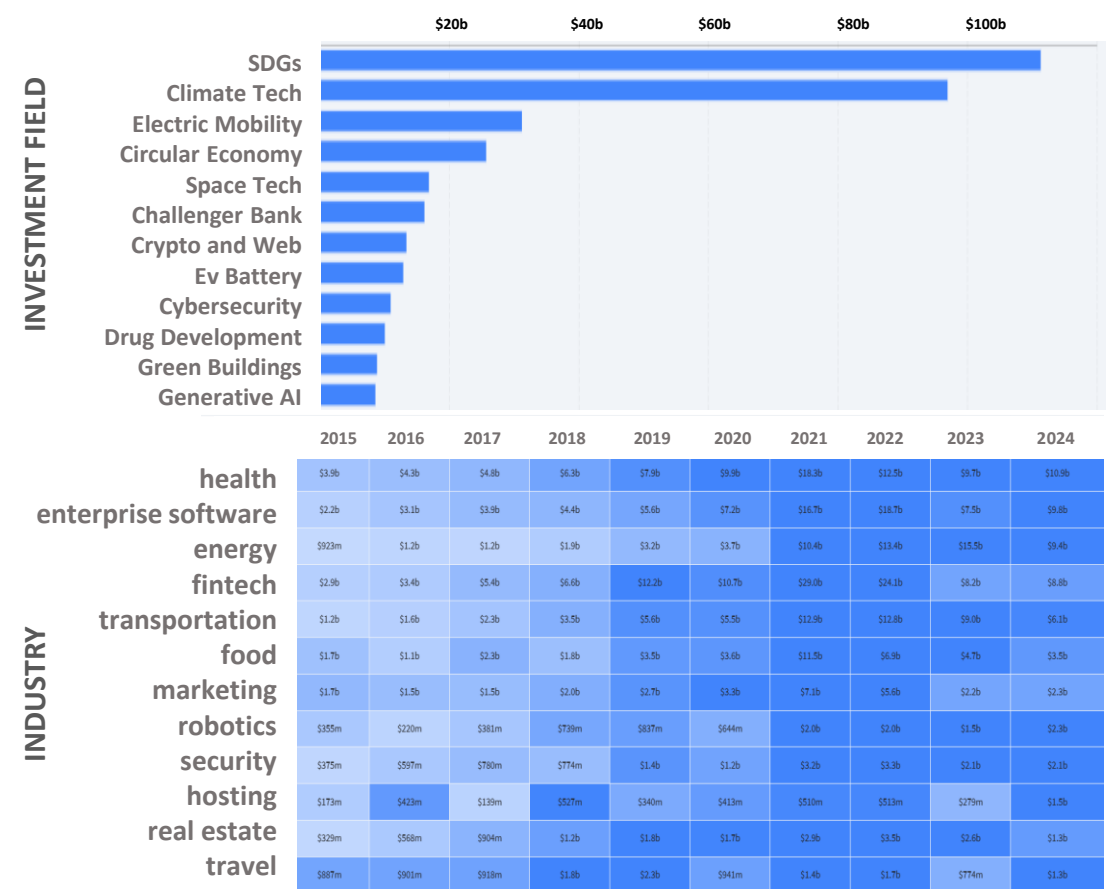
## Total VC Funding by Investment Field and VC Yearly Funding by Industry ...

### ... in the Community of Madrid....



Source: Dealroom.co

### ... and in Europe





# New Funds raised, Exits and Debt raised by startups stand out in Madrid in 2024

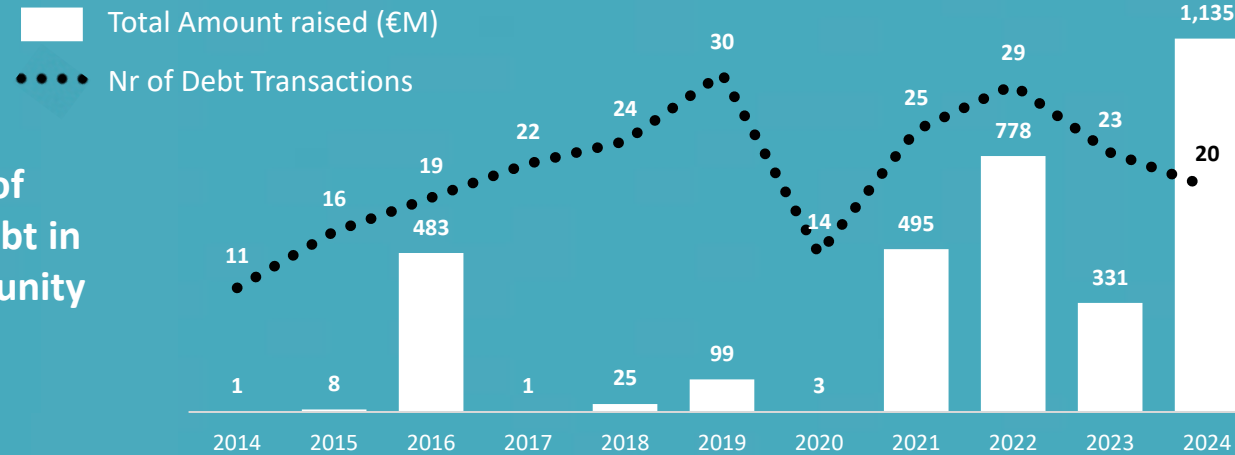
Relative position of the Community of Madrid vs. main European hubs (Startups HQ'd in each hub)

European Hub	Total Nr. of VC-backed companies	VC 2024	Breakout VC 2024 (15M-100M)	VC since 2000	Nr. Of Rounds 2024	New Funds 2024	Amount of Exits (€B)	Nr of Exits	Debt raised 2024	Nr of Debt Transactions 2024
Greater London	13,969	€10,000M	€4,200M	\$131.4B	1.161	9.9B	7.0	160	€8,953M	57
Ile de France - Paris	6,455	€5,250M	€1,600M	\$58.8B	448	3.3B	12.4	98	€1,026M	29
Berlin Area	3,293	€2,350M	€1,200M	\$43.8B	438	1.1B	0.23	52	€3,996M	19
Stockholm Area	2,564	€1,720M	€829M	\$31.9B	205	1.2B	1.7	39	€9,294M	14
Amsterdam Area	2,036	€1.180M	€340M	\$15.3B	190	2.5B	0.25	26	€122M	4
Community of Madrid	<u>1,884</u>	€608M	€358M	\$9.4B	156	1.2B	4.6	<u>16</u>	€1,137M	<u>20</u>
Munich Area	1,833	€2,600M	€650M	\$20.0B	267	1.2B	0.02	20	€118M	4
Barcelona Area	1,829	€1.000M	€468M	\$8.9B	160	495M	0.21	13	€998M	29
Helsinki Area	1,376	€810M	€280M	\$8.9B	121	482M	0.79	22	€128M	11
Dublin Area	1,239	€820M	€328M	\$10.4B	165	335M	0.01	12	€35M	3
Zurich Area	1,234	€890M	€325M	\$9.5B	162	985M	0.01	17	€5M	5
Copenhagen Area	1,208	€1.090M	€440M	\$12.7B	115	782M	0.01	13	€294M	7
Milan Area	1,202	€527M	€231M	\$5.3B	111	278M	0.01	13	€55M	6
Oslo Region	1,167	€600M	€140M	\$6.8B	120	188M	0.39	21	€168M	3
Warsaw Area	926	€93M	€15M	\$1.7B	46	268M	0	3	€20M	2
Hamburg Area	920	€253M	€151M	\$4.3B	121	0	0.02	8	€0M	0
Rotterdam Area	881	€428M	€141M	\$2.4B	97	411M	0	0	€33M	4
Tallinn Area	767	€378M	€262M	\$5.2B	77	55M	0	0	€0M	0
Cambridge Area	738	€2,080M	€551M	\$11.2B	81	33M	2	0.02	€1M	1
Vienna Area	721	€1.540M	€129M	\$5B	78	385M	0	0	€41M	2
Manchester area	642	€294M	€88M	\$5.2B	66	0	0	0	€198M	3
Lyon Area	640	€210M	€124M	\$3.1B	44	0	0	0	€21M	2

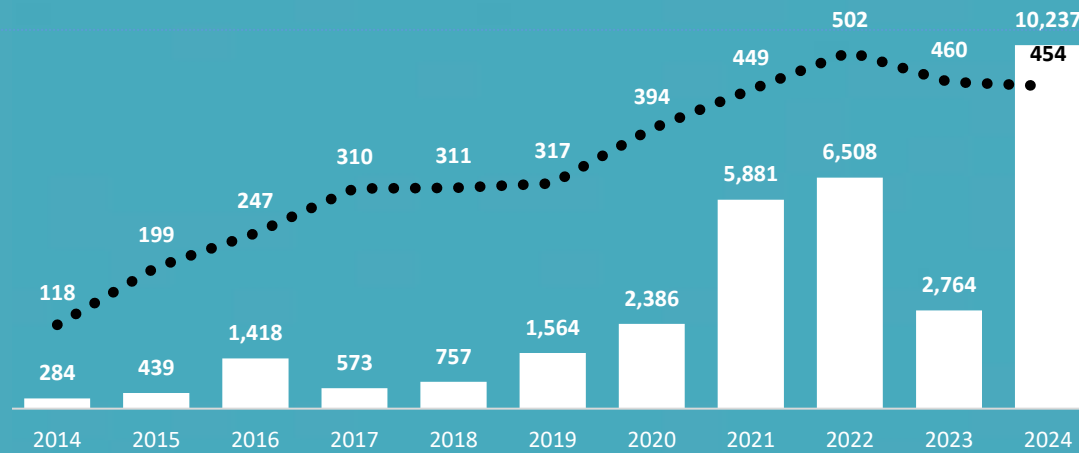
Source: Startup Radar madri+d and Dealroom.co

## Debt raised by Madrid startups in 2024 ranks 4th in Europe after London, Stockholm and Berlin

### Evolution of Startup Debt in the Community of Madrid



### Evolution of Startup Debt in Europe



Find Madrid Debt Transactions of VC-backed Companies [here](#)

Source: Startup Radar madri+d and Dealroom.co

**Tech Companies are increasingly opting for Debt financing, a significant change from the traditional VC model**

The growth of Debt Transactions is validating **the maturity of the startup investment ecosystem in the Community of Madrid**. Tech Companies are beginning to prefer Debt over venture capital, as it allows them to avoid **shareholder dilution**, access fast funding and refinance loans on better terms. This shift also responds to **uncertainties in valuations and high interest rates since 2022**, which has made Equity Rounds more expensive and less frequent.

### Largest Debt Transactions in 2024 of companies founded and HQ'd in Madrid



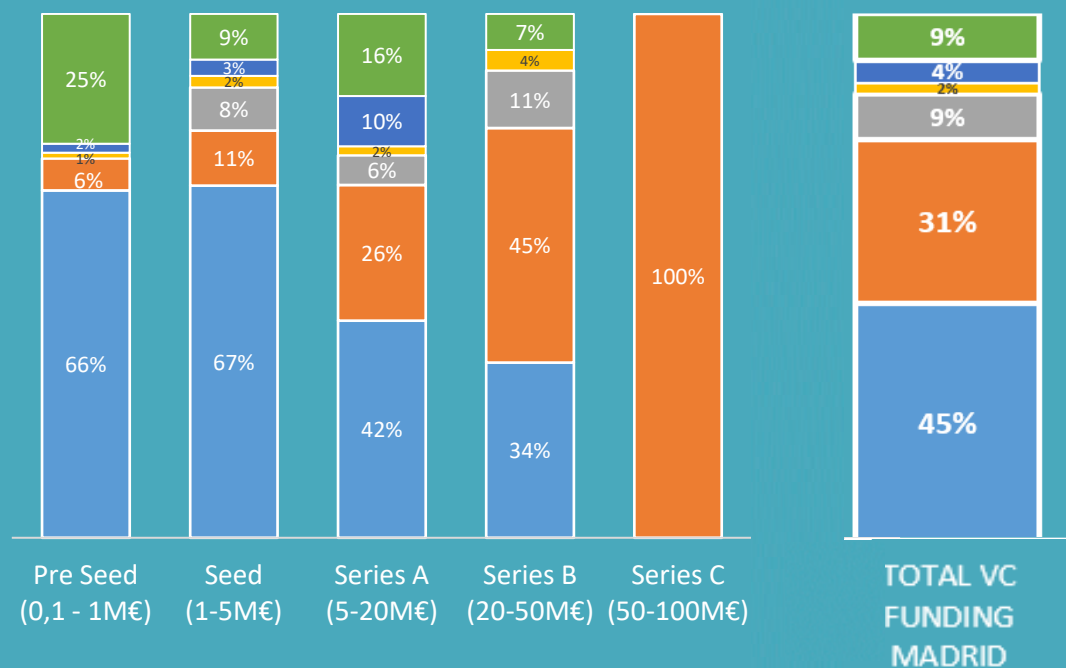
# Madrid VC Investors rank 5<sup>th</sup> in Europe in Total Nr. of Rounds and 4<sup>th</sup> in Portfolio size

## Relative position of Madrid VC Investors vs. VC Investors in main European hubs

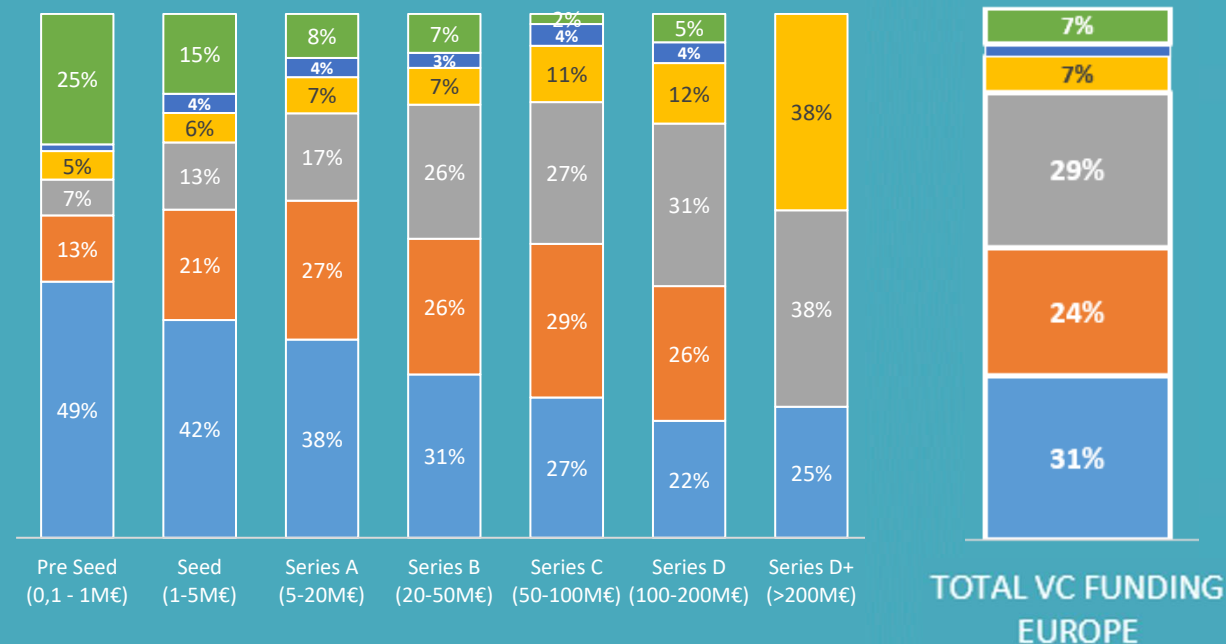
European Hub	Nr. of VC Investors	Nr. of Rounds of local VCs (all time)	Participated in Deals totalling (€M)	Portfolio size	Total Value of current Portfolio (€M)	Nr of Exits of local VCs (all time)	Total Value of Exits of local VCs (€M)	Nr. of LP Investments of local VCs
Greater London	1,256	23,882	508,434	22,200	4,676,210	2592	1,272,724	705
ile de France - Paris	343	9,744	1,434,346	10,726	1,961,365	816	310,714	142
Berlin Area	245	4,934	60,840	4,620	1,013,386	287	107,343	46
Munich Area	167	3,340	51,774	3,251	421,890	281	84,772	85
<b>Community of Madrid</b>	<b>146</b>	<b>3,251</b>	<b>14,124</b>	<b>3,434</b>	<b>126,332</b>	<b>113</b>	<b>35,895</b>	<b>51</b>
Zurich Area	140	3,090	69,386	3,221	656,051	225	86,931	132
Stockholm Area	187	2,862	115,040	3,278	370,299	386	225,110	56
Amsterdam Area	205	2,850	32,431	2,692	212,323	166	34,071	92
Helsinki Area	114	1,742	8,799	1,877	114,394	77	40,827	37
Milan Area	162	1,232	8,848	1,665	265,532	32	25,908	39
Vienna Area	69	1,083	8,597	1,056	56,779	22	7,081	79
Copenhagen Area	70	1,038	11,857	1,455	60,627	81	18,297	84
Barcelona Area	77	1,031	6,160	1,236	31,236	65	20,618	16
Warsaw Area	93	935	2,926	1,573	30,150	19	8,517	39
Dublin Area	59	751	7,815	645	70,432	60	16,723	22
Oslo Region	102	696	5,448	1,162	76,263	69	29,172	18
Cambridge Area	30	539	5,536	447	25,058	14	2,636	16
Tallinn Area	40	530	18,681	845	474,919	16	16,372	15
Hamburg Area	75	244	2,738	513	51,007	71	18,033	57
Manchester Area	32	193	945	153	4,195	0	28	13
Rotterdam Area	23	186	964	206	6,071	9	4,442	2
Lyon Area	18	69	1,773	129	8,360	7	865	7

**Local and European Investors account for 45% & 31% of Funding in Madrid startups, resp. 41% of funds allocated to startups from the rest of Spain come from national VCs and 61% of these national funds are located in the Community of Madrid**

**VC Funding in Madrid Companies by Investor Location (2024)**



**VC Funding in European Companies by Investor Location (2024)**



Find new funds investments [here](#)

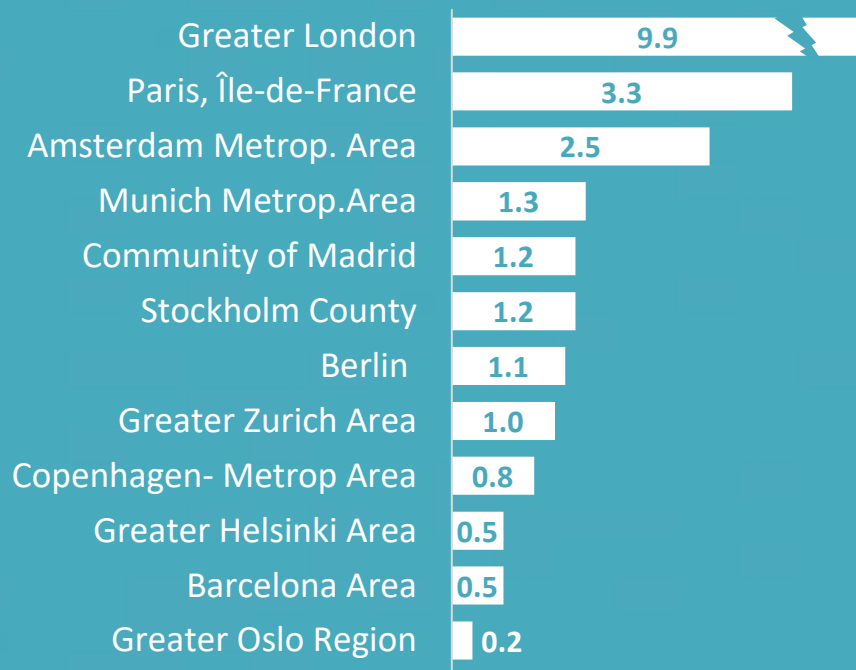
Source: Dealroom.co

Unknown  
Rest of World  
Asia

USA Venture Capital  
European Venture Capital  
Local Venture Capital

# VC Funds (\$1.2b) represented 13% of all new funds raised in the Community of Madrid in 2024

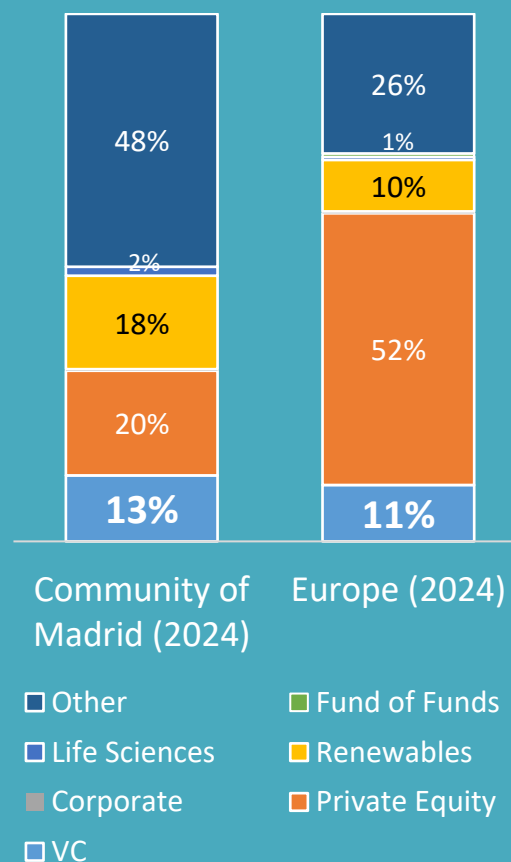
## VC Funds raised in 2024 in main European Hubs (\$m)



Find New Funds raised in Madrid [here](#) and New VC Funds [here](#)

Source: Dealroom.co

## Types of New Funds raised in Madrid and in Europe (2024)



## Featured Madrid-based VC Funds

### by Total Portfolio size



### by Funds raised in 2024



Find Madrid VC Investors by Total Portfolio size [here](#) and by Funds raised in 2024 [here](#)

Find all Madrid Region sources of investment in 2024 [here](#)



# VC investments in Madrid Region startups (2024) page 1

Nr.	Date	Company	Investment (€)	Industries	Investment Phase
1	jul/2024	Xoople	91.600.000 €	space	SERIES C
2	jun/2024	Civitatis	45.545.000 €	travel	GROWTH EQUITY VC
3	jan/2024	Myinvestor	45.000.000 €	fintech	LATE VC
4	jun/2024	Tinybird	27.327.000 €	enterprise software	SERIES B
5	apr/2024	Onum	25.505.200 €	security	SERIES A
6	oct/2024	Osigu	22.772.500 €	health;fintech	SERIES B
7	sep/2024	Clarity AI	20.000.000 €	fintech;enterprise software	EARLY VC
8	jun/2024	Cabify	19.639.004 €	transportation	GROWTH EQUITY VC
9	may/2024	ifeel	18.218.000 €	health;wellness beauty	SERIES B
10	jun/2024	Job&Talent	18.218.000 €	jobs recruitment	CONVERTIBLE
11	may/2024	Luzia	18.000.000 €	education;marketing	EARLY VC
12	sep/2024	Nomad Solar Energy	15.000.000 €	energy	GROWTH EQUITY VC
13	feb/2024	Embat	15.000.000 €	fintech;enterprise software	SERIES A
14	jul/2024	Geodesic	13.700.000 €	energy	EARLY VC
15	feb/2024	Luda Partners	12.000.000 €	health	GROWTH EQUITY VC
16	sep/2024	Samara	10.500.000 €	energy	SERIES A
17	jun/2024	Finetwork	9.109.000 €	telecom	EARLY VC
18	jun/2024	Bcas	8.500.000 €	fintech;education	EARLY VC
19	may/2024	Insurama	8.000.000 €	fintech	SERIES A
20	sep/2024	Tuio	7.500.000 €	fintech	EARLY VC
21	aug/2024	Making Science	7.300.000 €	marketing	GROWTH EQUITY VC
22	dec/2024	Jotelulu	6.800.000 €	telecom;hosting	EARLY VC
23	jun/2024	Fossa Systems	6.300.000 €	telecom;space	SERIES A
24	apr/2024	Indigital	6.000.000 €	marketing	SERIES A
25	jul/2024	Payflow	6.000.000 €	fintech	EARLY VC
26	sep/2024	Be Levels	6.000.000 €	wellness beauty	GROWTH EQUITY VC
27	dec/2024	Dcycle	6.000.000 €	fintech;enterprise software	SERIES A
28	jul/2024	Spotahome	5.400.000 €	real estate	SERIES A
29	jan/2024	Crisalion Mobility	5.400.000 €	transportation	SEED
30	apr/2024	TaxDown	5.000.000 €	fintech	EARLY VC
31	jan/2024	Harbiz	5.000.000 €	health;sports	EARLY VC
32	apr/2024	The Wise Seeker	4.740.000 €	jobs recruitment	EARLY VC
33	sep/2024	Homedoctor	4.500.000 €	health	GROWTH EQUITY VC
34	jun/2024	Ienai SPACE	3.900.000 €	transportation;space	EARLY VC

# VC investments in Madrid Region startups (2024) page 2

Nr.	Date	Company	Investment (€)	Industries	Investment Phase
35	dec/2024	Corify Care	3.000.000 €	health	EARLY VC
36	dec/2024	Captoplastic	3.000.000 €	energy	SEED
37	jul/2024	Catcher	3.000.000 €	food	SEED
38	feb/2024	Zylon	2.914.880 €	enterprise software	SEED
39	jun/2024	ZKX	2.823.790 €	enterprise software	EARLY VC
40	oct/2024	Ciudadela	2.700.000 €	real estate	SEED
41	may/2024	Insurama	2.500.000 €	fintech	CONVERTIBLE
42	oct/2024	Reveni	2.500.000 €	enterprise software	SEED
43	jul/2024	Sumwall	2.500.000 €	security	SEED
44	may/2024	Muppy	2.300.000 €	real estate	SEED
45	dec/2024	MOGU Platform	2.200.000 €	travel	SEED
46	oct/2024	miResi	2.000.000 €	health	GROWTH EQUITY VC
47	apr/2024	DoGood People	2.000.000 €	jobs recruitment;enterprise software	SEED
48	jan/2024	IQube	2.000.000 €	enterprise software	SEED
49	nov/2024	Luca	1.821.800 €	education	SEED
50	jun/2024	Sincrolab	1.700.000 €	health	SEED
51	jun/2024	Leemons	1.620.000 €	education	SEED
52	oct/2024	Depet	1.500.000 €	marketing	EARLY VC
53	jan/2024	Leemons	1.500.000 €	education	SEED
54	jul/2024	Gnanomat	1.500.000 €	energy;transportation	EARLY VC
55	feb/2024	Ailin	1.500.000 €	health	SEED
56	jan/2024	Clevergy	1.500.000 €	energy	SEED
57	sep/2024	Webel	1.400.000 €	home living	SEED
58	apr/2024	Adamo Robot	1.366.350 €	health;robotics	EARLY VC
59	oct/2024	Quixotic 360	1.300.000 €	energy	SEED
60	nov/2024	Trueflag	1.200.000 €	security;media	SEED
61	dic/2024	Nuubo	1.200.000 €	health	EARLY VC
62	jan/2024	Ginih	1.184.170 €	fintech;enterprise software	CONVERTIBLE
63	nov/2024	Zorro Eats	1.100.000 €	food	SEED
64	nov/2024	Likes Telecom	1.000.000 €	telecom	SEED
65	jul/2024	Ikualo	1.000.000 €	fintech	SEED
66	mar/2024	Filtroo	1.000.000 €	media	SEED
67	jun/2024	Unusuals	1.000.000 €	transportation	SEED



# VC investments in Madrid Region startups (2024) page 3

Nr.	Date	Company	Investment (€)	Industries	Investment Phase
68	feb/2024	UrbanFisio	1.000.000 €	health	SEED
69	may/2024	Wenalyze	1.000.000 €	fintech;enterprise software	SEED
70	jun/2024	Dubme	1.000.000 €	marketing	SEED
71	sep/2024	Loud Intelligence	1.000.000 €	marketing	SEED
72	jul/2024	Medlumics	930.000 €	health	LATE VC
73	apr/2024	Knowledge Development	900.000 €	semiconductors	SEED
74	aug/2024	Silk	770.000 €	fintech	SEED
75	may/2024	Nuubo	720.000 €	health	EARLY VC
76	may/2024	Ownmed Innovation	630.000 €	health	SEED
77	oct/2024	Anyformat	520.000 €	enterprise software	SEED
78	sep/2024	Rauda AI	520.000 €	marketing;enterprise software	SEED
79	mar/2024	Likes Telecom	500.000 €	telecom	SEED
80	jun/2024	Qaizzen	500.000 €	jobs recruitment; wellness beauty	SEED
81	nov/2024	EZ Telecom	500.000 €	telecom	SEED
82	jun/2024	Pyratex	491.886 €	fashion;energy	SEED
83	jun/2024	Book Your Stadium	480.000 €	sports	SEED
84	sep/2024	Ubicuity	470.000 €	media	SEED
85	nov/2024	Rhyde	460.000 €	transportation	SEED
86	mar/2024	EZ Telecom	455.450 €	telecom	SEED
87	jan/2024	Anyverse	450.000 €	robotics;transportation	EARLY VC
88	feb/2024	Plaf	450.000 €	media;enterprise software	SEED
89	jul/2024	Toteemi	440.139 €	sports	SEED
90	apr/2024	Tintoremus	400.000 €	fashion	SEED
91	jan/2024	WoWplay	400.000 €	education	SEED
92	sep/2024	AsFin	400.000 €	fintech	CONVERTIBLE
93	feb/2024	habitacion.com	400.000 €	fintech;real estate	SEED
94	dec/2024	Zerintia	379.000 €	health	EARLY VC
95	jul/2024	Break-event	360.000 €	music;event tech	SEED
96	Dic/2024	Alcyon Photonics	360.000 €	Health; semiconductors	SEED
97	sep/2024	Alaska Circular	350.000 €	fashion	SEED
98	jul/2024	Coometas	333.000 €	food	SEED
99	apr/2024	AD Particles	330.000 €	wellness beauty	SEED
100	apr/2024	g2-Zero	320.000 €	semiconductors	SEED

# VC investments in Madrid Region startups (2024) page 4

Nr.	Date	Company	Investment (€)	Industries	Investment Phase
101	jan/2024	Lodgerin	300.000 €	real estate	SEED
102	apr/2024	Nuela	300.000 €	education	ANGEL
103	nov/2024	LetMeCharge	300.000 €	enterprise sw;consumer electronics	SEED
104	feb/2024	Rauda AI	300.000 €	marketing;enterprise software	SEED
105	feb/2024	Wergym	300.000 €	wellness beauty;sports	SEED
106	jun/2024	ORYGEN	279.800 €	energy	SEED
107	jul/2024	Etoshi	180.000 €	fintech	SEED
108	Dec/2024	Pulpomatic	191.000 €	Transportation; Enterprise software	SEED
109	may/2024	Ecogranular	174.000 €	impact	SEED
110	apr/2024	DynamEAT	170.404 €	Food	SEED
111	feb/2024	nolemon	163.962 €	enterprise software	SEED
112	dec/2024	Naturr	162.000 €	Marketing	SEED
113	jul/2024	4Pets Care	150.000 €	ecommerce	SEED
114	may/2024	AutoSpecial	150.000 €	Transportation	SEED
115	apr/2024	ORYGEN	110.000 €	Energy	CONVERTIBLE
116	jun/2024	SUSPOL	100.000 €	Energy	SEED
117	may/2024	Block-Auth	90.000 €	Legal	SEED
118	aug/2024	Troper	40.000 €	Marketing	SEED
119	mar/2024	Plantae	27.327 €	food;energy	SEED
120	feb/2024	FELWY	25.000 €	home living	SEED
121	sep/2024	vdSHOP	Amount not announced	ecommerce	LATE VC
122	jan/2024	Chlydro	Amount not announced	Energy	N/A
123	apr/2024	Hiili	Amount not announced	impact	SPINOUT
124	apr/2024	WOW Shop	Amount not announced	fashion;marketing	EARLY VC
125	sep/2024	MARLONS	Amount not announced	food	EARLY VC
126	jan/2024	Blas	Amount not announced	real estate	SPINOUT
127	jan/2024	Flipflow	Amount not announced	enterprise software	EARLY VC
128	nov/2024	REMO Mobility	Amount not announced	energy;transportation	EARLY VC
129	jan/2024	Evolbe	Amount not announced	marketing	SEED
130	dec/2024	Smartick	Amount not announced	education;kids	LATE VC
131	apr/2024	KidFlit	Amount not announced	kids	N/A





# VC investments in Madrid Region startups (2024) page 5

Nr.	Date	Company	Investment (€)	Industries	Investment Phase
132	jan/2024	hackrocks	Amount not announced	cybersecurity	N/A
133	jan/2024	Ecogranular	Amount not announced	impact	SPINOUT
134	oct/2024	Multiplo Capital	Amount not announced	fintech;enterprise software	EARLY VC
135	jan/2024	ZKX	Amount not announced	enterprise software	EARLY VC
136	sep/2024	Fresco del Campo	Amount not announced	food	EARLY VC
137	jul/2024	Supercademy	Amount not announced	edtech	EARLY VC
138	mar/2024	Finware	Amount not announced	fintech	SEED
139	mar/2024	Sono-Coat	Amount not announced	health	GROWTH EQUITY VC
140	aug/2024	LIUX	Amount not announced	transportation	N/A
141	sep/2024	Eye4Sky Technologies	Amount not announced	semiconductors;space	N/A
142	jan/2024	Block-Auth	Amount not announced	legal	SEED
143	dec/2024	Openbrick	Amount not announced	energy	EARLY VC
144	jun/2024	Value Hybrid Global	Amount not announced	energy	EARLY VC
145	apr/2024	MAPAL Group	Amount not announced	enterprise software	GROWTH EQUITY VC
146	apr/2024	MAPAL	Amount not announced	enterprise software	GROWTH EQUITY VC
147	mar/2024	Overture Life	Amount not announced	health	SERIES B
148	apr/2024	Playtomic	Amount not announced	sports;enterprise software	ANGEL
149	jul/2024	Melio.es	Amount not announced	health	SEED
150	jun/2024	Micole	Amount not announced	education	SEED
151	apr/2024	Hoop Carpool	Amount not announced	transportation	CONVERTIBLE
152	jan/2024	Ecostars	Amount not announced	travel;legal	SEED
153	apr/2024	Hamelyn	Amount not announced	education	SEED
154	sep/2024	Inspiration Q	Amount not announced	semiconductors	EARLY VC
155	nov/2024	FertigHy	Amount not announced	food	EARLY VC
156	apr/2024	Qoala	Amount not announced	home living	EARLY VC



# Methodology & definitions

## 1. Reference database

The Dealroom database of investments, which includes the most comprehensive and detailed record of operations in 2024, has been taken as a reference to facilitate the comparison process.

## 2. Curated data

Reference Dealroom information has been crossed with other reference databases: Crunchbase, El Referente and Observatorio Bankinter.

## 3. Type of instrument

Only Equity or Convertible debt Investments have been taken into account and most operations including Grants have been excluded.

## 4. Exclusion of Exits

These operations usually promoted by large corporate groups have been excluded, as well as investment operations for large amounts in companies that are more in the Private Equity segment.

## 5. Location of the company

All investment operations in companies headquartered or founded in the Community of Madrid are considered. The comparative analysis of Exits in main European Hubs has taken into account only companies HQ'd in the Hub.



# Startup Radar madri+d, the most complete and detailed picture of Madrid Region's Tech Ecosystem



**Madrid Region Venture Capital  
and investments in 2024**

Startup Radar madri+d Investment Report 2025

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