

The State of Online Marketplaces in 2023

ICMA

ICMA Conference
10 November 2023





- 1 **The State of global tech & VC**
- 2 Online Marketplaces today: Public market data
- 3 The Future of Online Marketplaces: private market data

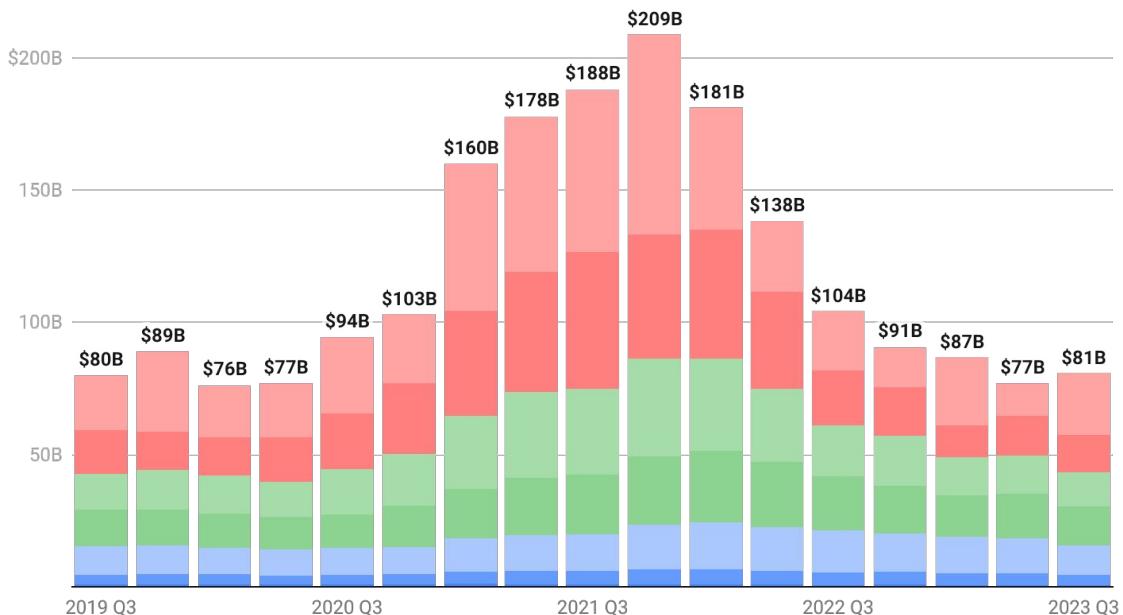
Global

Over \$81 billion was invested in startups in Q3 2023, up 5% from Q2 2023, and the first growth in 2 years.

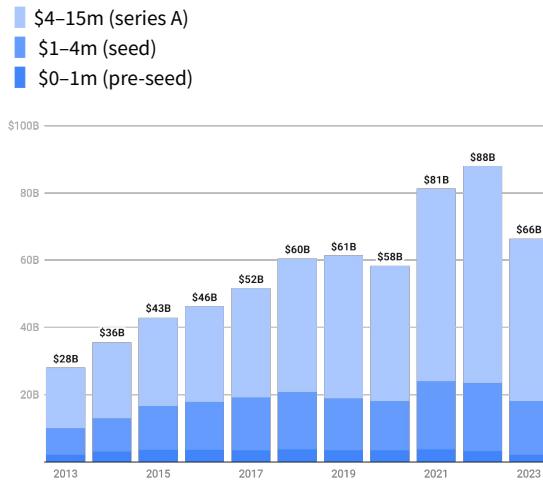
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Global VC investment by stage

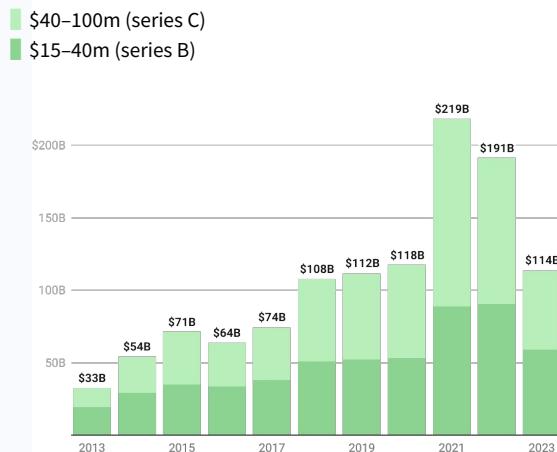
■ \$0-1m (pre seed) ■ \$1-4m (seed) ■ \$4-15m (series A) ■ \$15-40m (Series B) ■ \$40-100m (Series C)
■ \$100-250m (Mega rounds) ■ \$250m+ (Mega+)



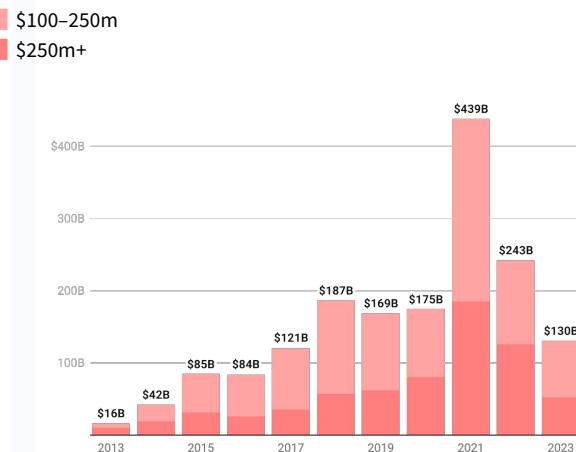
Early-stage investing has remained relatively consistent



Breakout stage is back to pre-pandemic levels of activity



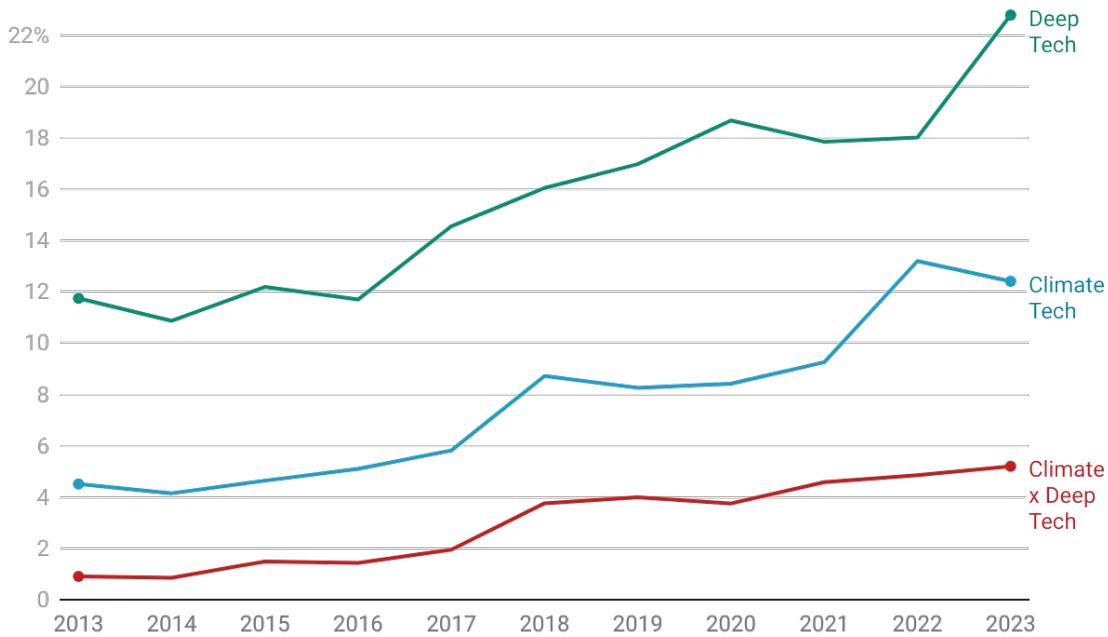
Late-stage investment has fallen furthest and is back to 2017 levels



A record 22% of VC goes to Deep Tech companies, a chunky 12% to Climate Tech, and nearly 6% in companies playing at the intersection of Climate x Deep Tech..

- Deep Tech data »
- Climate Tech data »
- Climate x Deep Tech »

Global Climate tech and Deep Tech as % of total VC

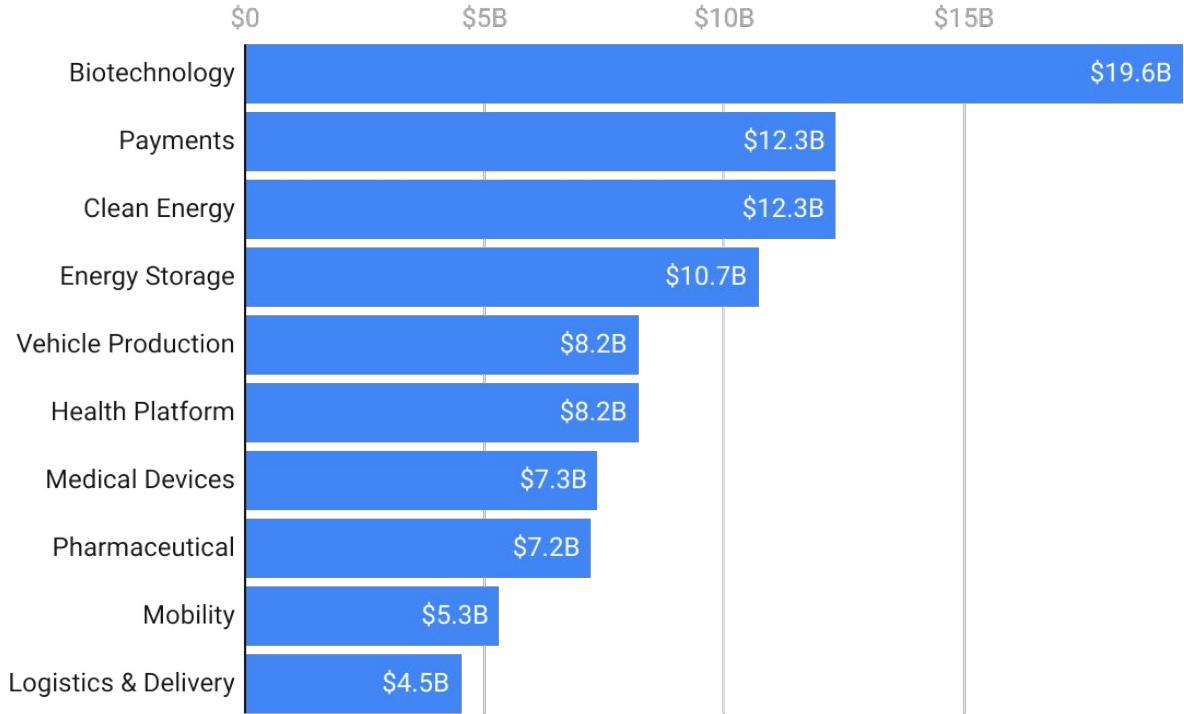


Global

**In 2023,
frontier tech &
physical tech
are ranking
highly.**

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Global VC investment by sub-industry in 2023



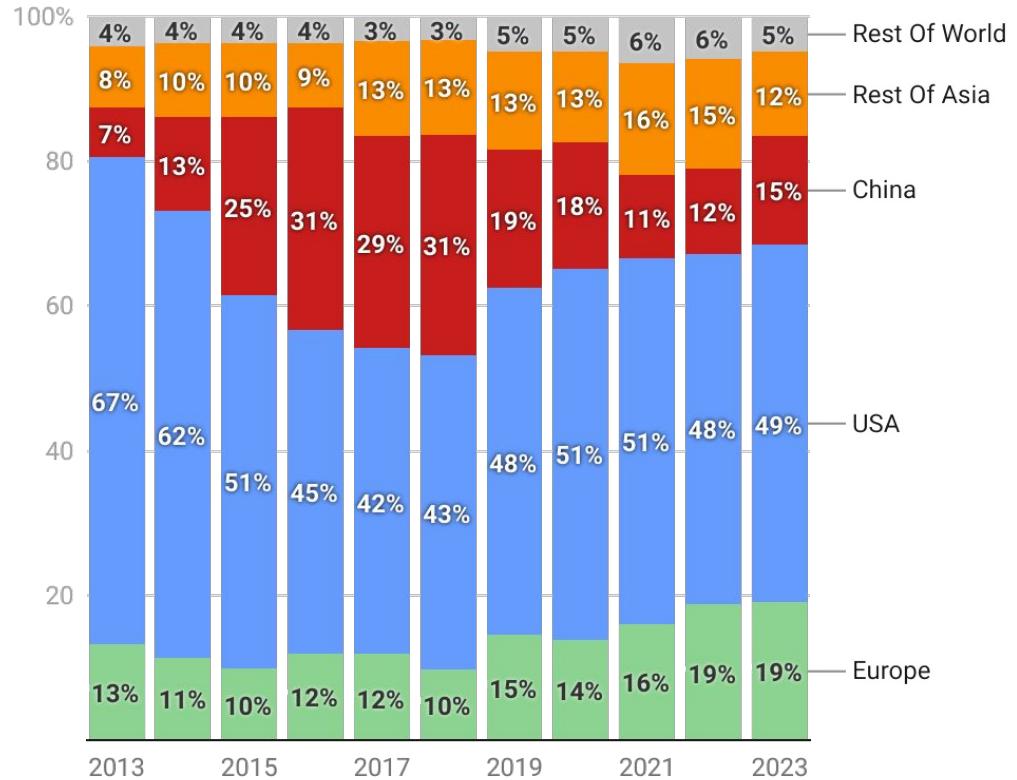
Global

China's share of global venture capital is growing once again.

Europe is at an all-time high.

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All VC investment by destination



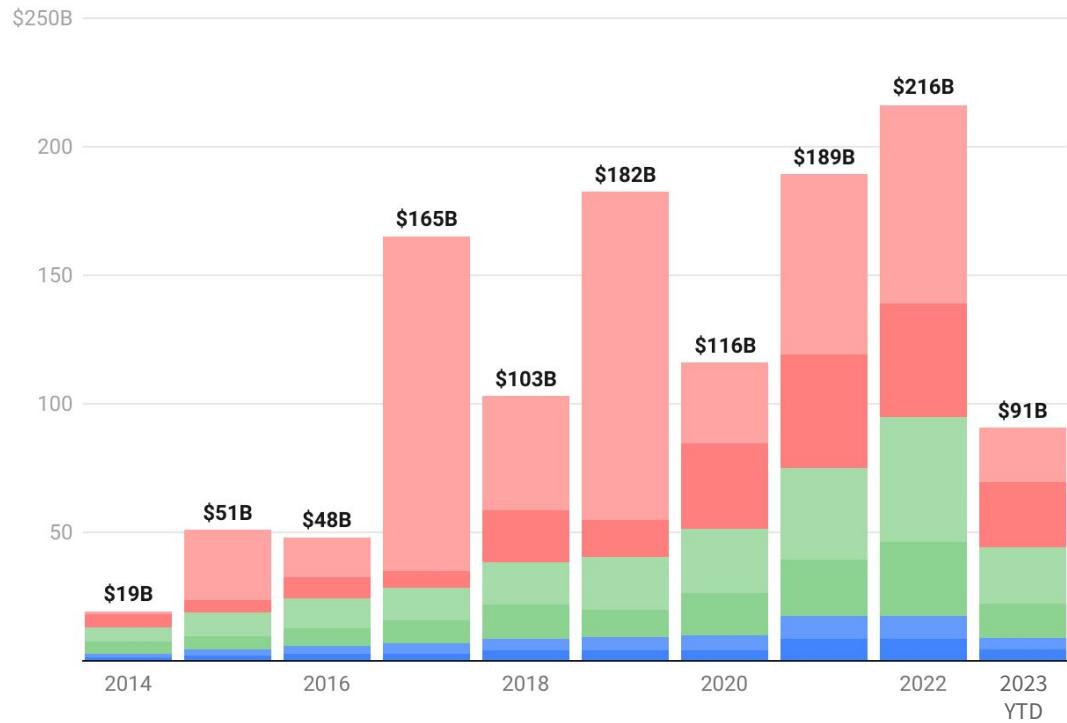
In 2023, VC firms raised \$91 billion in new funds.

Dry powder is at high levels, following record new funds were raised in 2021 and 2022 coupled with lower levels of deployment.

[Live data »](#)

Global fundraising by VC firms, by size of the new fund

■ \$0-50m ■ \$50-100m ■ \$100-200m ■ \$200-500m ■ \$500-1000m ■ \$1B+



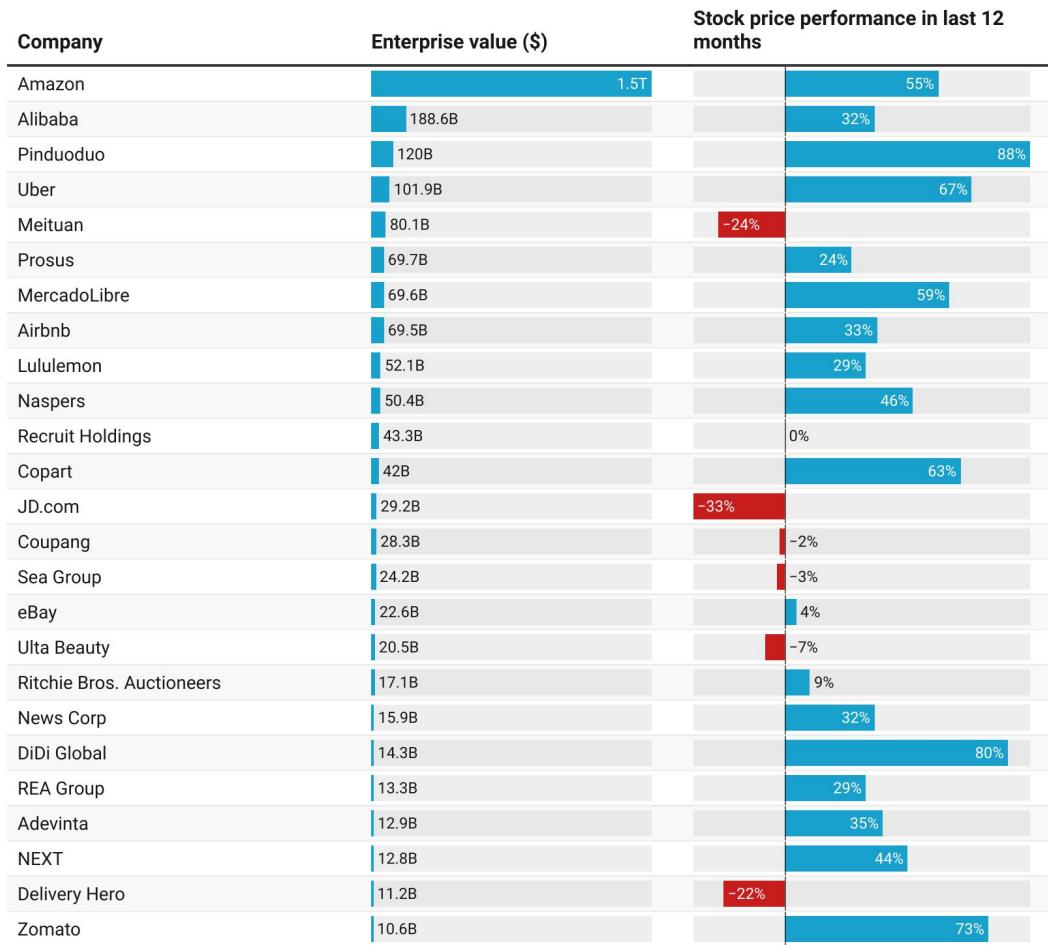
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Marketplace & eCommerce rebounded this year, up ±30%.

Global share price performance in 2023 by sector



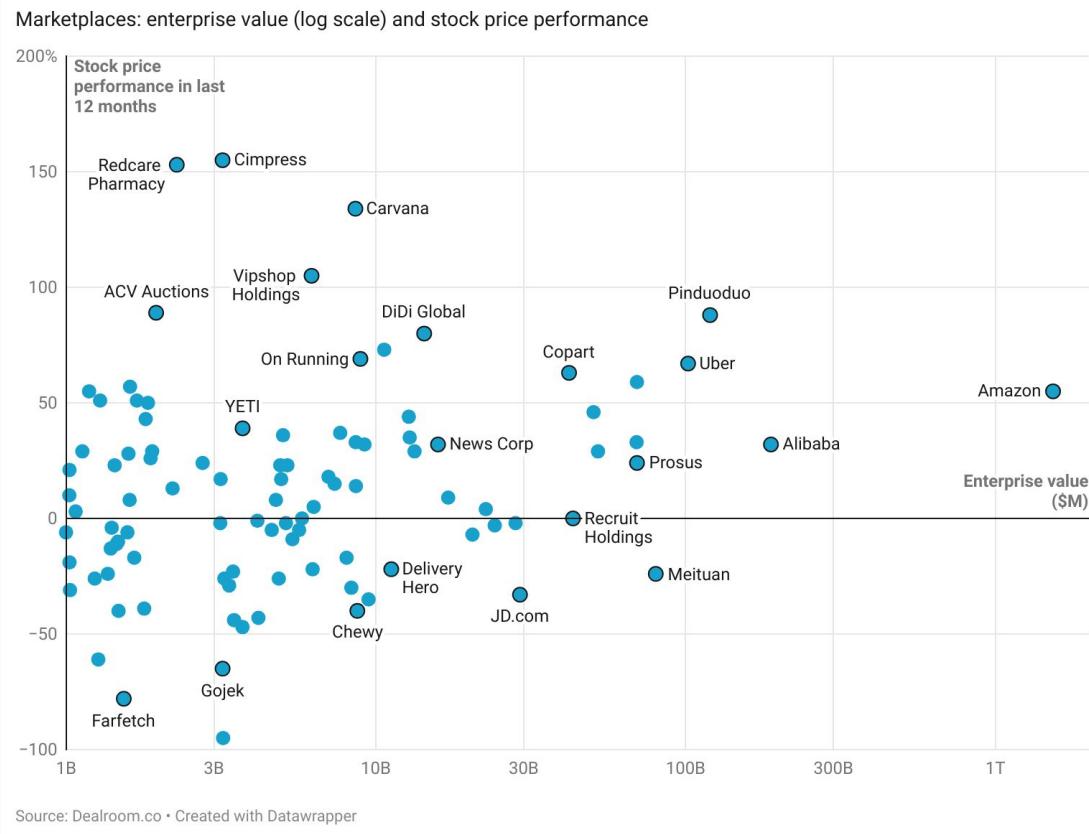
The top 25 marketplaces globally are worth \$2.7 trillion. 19 out 25 have rebounded significantly in 2023.



All public companies: combined \$3 trillion.

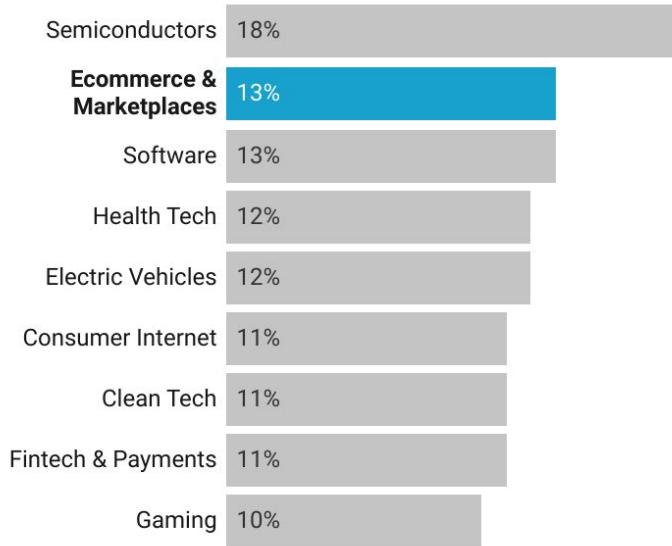
Share price performance in last 12 months

Top decile	69%
Top quartile	37%
Median	15%
Bottom quartile	-15%
Bottom decile	-39%



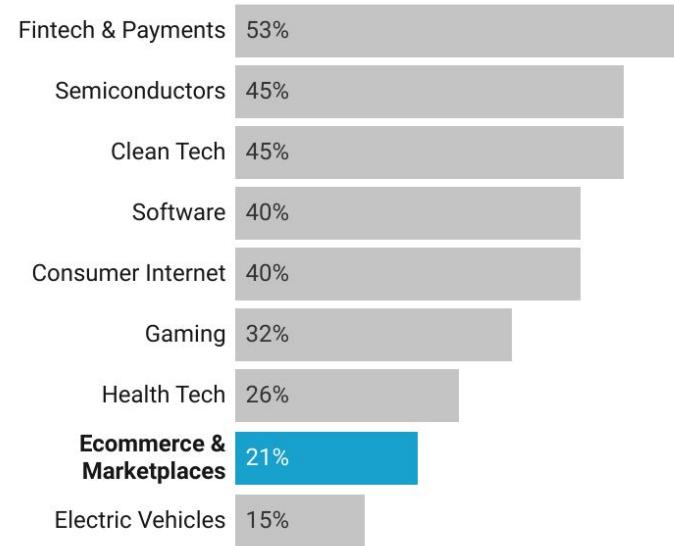
Marketplace & eCommerce: strong fundamentals vs. other sectors.

Revenue growth 2023-2025



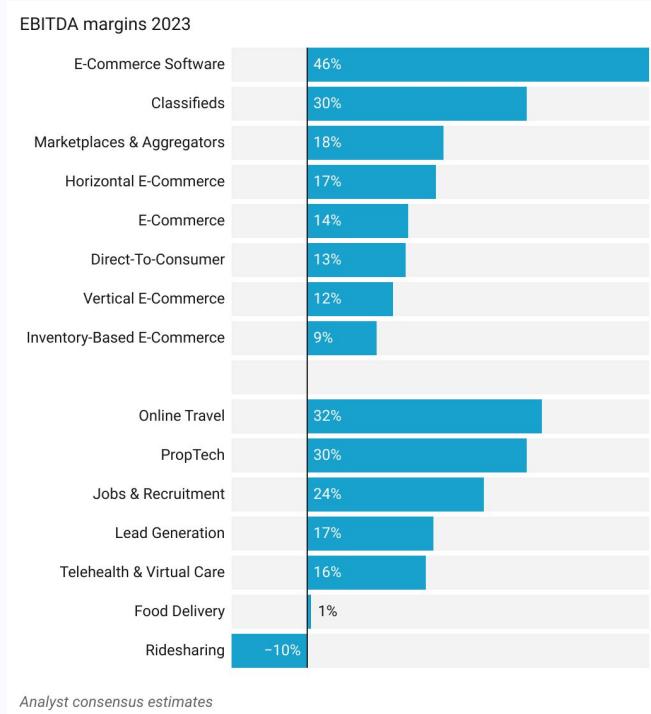
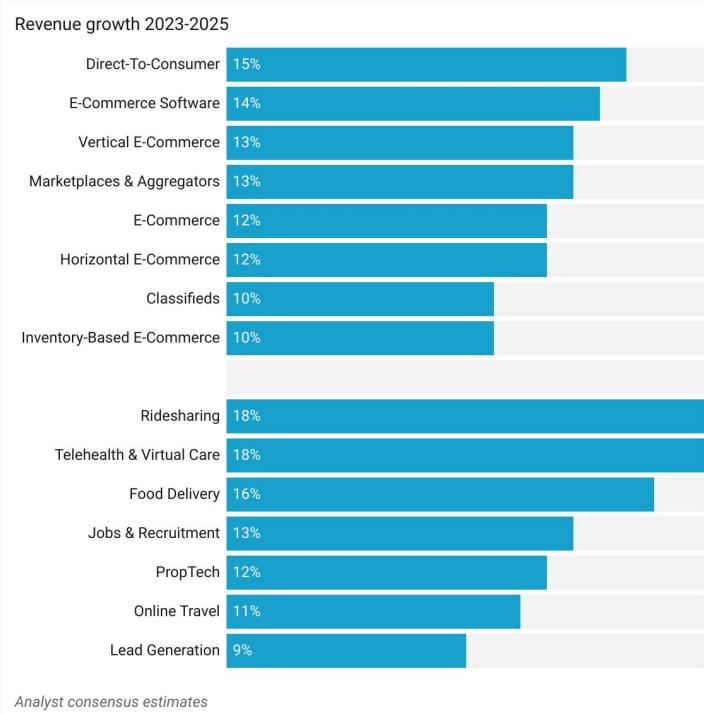
Analyst consensus estimates

EBITDA margins 2023



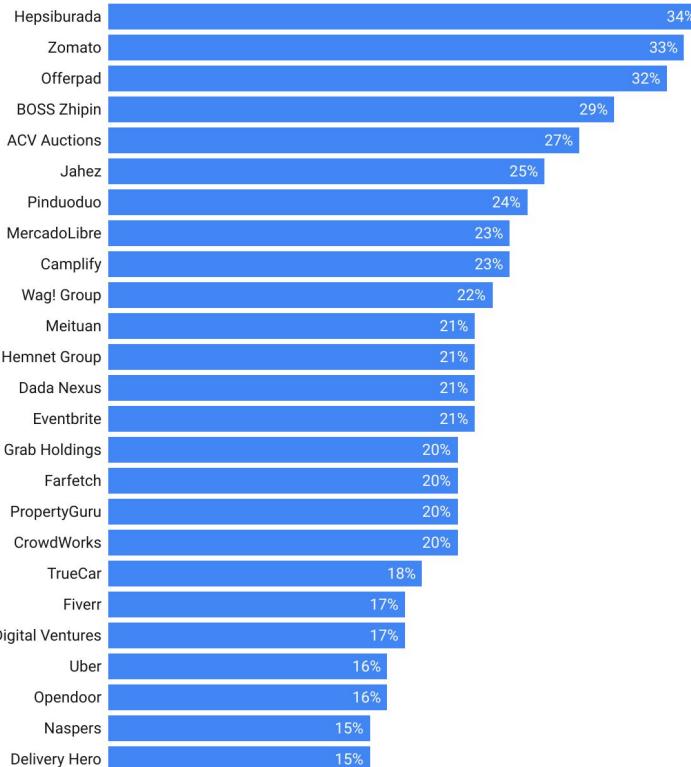
Analyst consensus estimates

Fundamental performance of Marketplace & eCommerce business models.

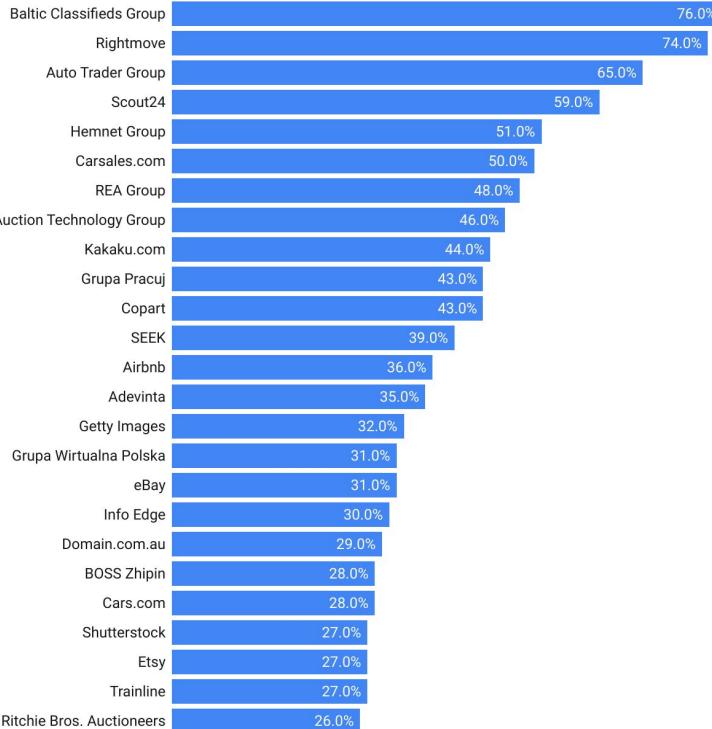


Fundamental performance of Marketplace & eCommerce business models.

Revenue Growth 2023-'25



EBITDA margin 2023

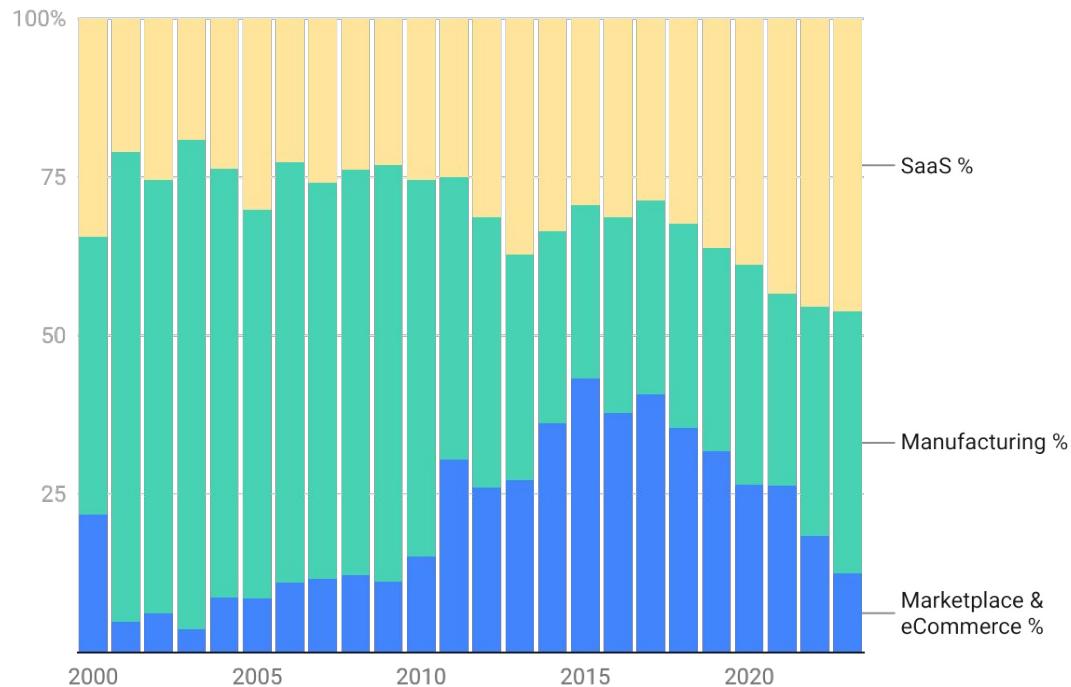


Source: Flow Partners

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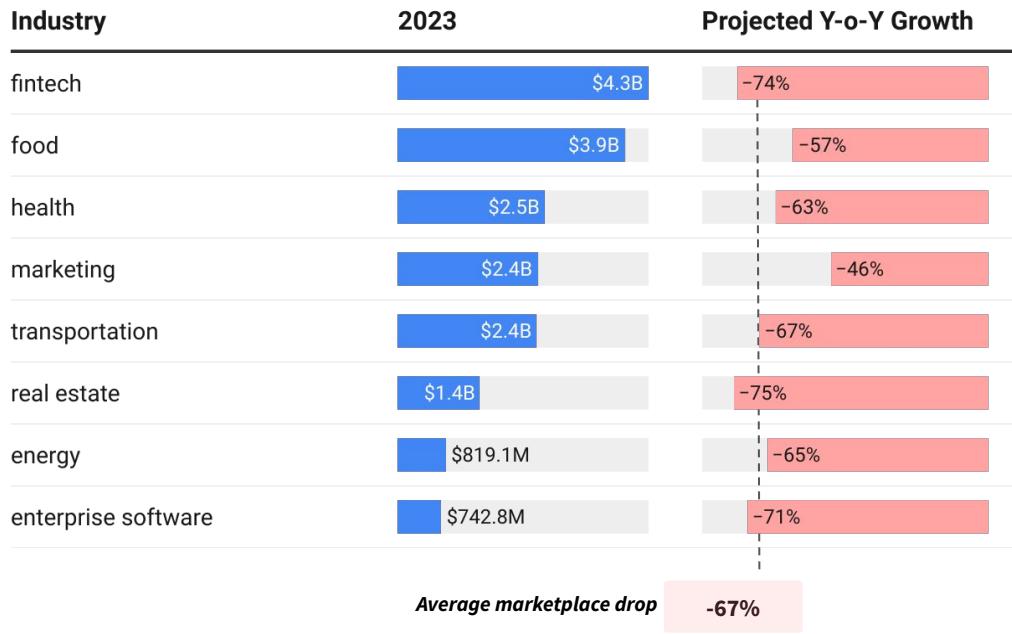
The current hype cycle favors SaaS and Deep Tech.

Global VC funding by Business Model



**Within Marketplaces,
Fintech comes in first
as the top industry in
2023, closely
followed by Food.**

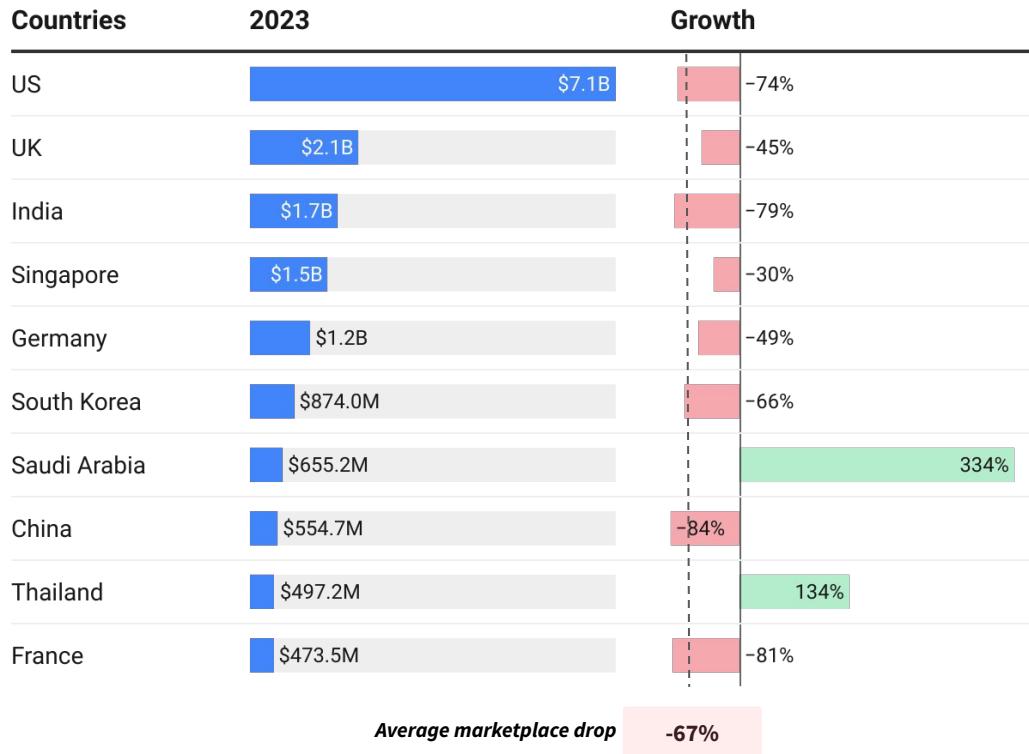
Top Marketplaces industries by Funding for 2023 and YTD growth [>>view online](#)



The United States still ranks highest in the Marketplace industry, with more funding than the rest of the top five combined.

Saudi Arabia and Thailand's impressive growth can be attributed to few mega-rounds raised this year.

Top countries by marketplace VC funding in 2023 and growth [>>view online](#)



Where are we in the evolution of marketplaces? Report coming soon!



Hyper-Verticalized marketplaces, increasingly in B2B, not just B2C anymore.

Travel: sustainable, local and nature travel  <p>AlohaCamp</p>	B2B (Freelance workers) Combined funding \$ 567M     <p>Creative HU Remotely.works Codemonk Passionfruit</p>	Sport (Equipment) Combined funding \$ 16M     <p>colizey Barooders Campsider everide</p>	Electronics (Rentals) Combined funding \$ 225M    <p>Tecfys Grover Mobile.club</p>
Fashion: luxury Combined funding \$ 727M     <p>Vestaire Collective Joli Closet Quince Matches fashion</p>	    <p>WeLoveNoCode Shakers Collective.work WeProfit</p>      <p>Twine Superside WE WHO DO Outwise Student Pop</p>      <p>Malt Kicklax DesignBro StaffMe OfferZen</p>      <p>ZENJOB YunoJuno Talentclub Tasker UBOOKER</p>      <p>Kolabtree Berba Relancer Oicus Testchange</p>     <p>meero jomigo modelmanagement lawbite</p>	Sport (2nd hand bikes) Combined funding \$ 38M     <p>Tuvalum TJF Buycycle Gm Upway Ciklet</p>    <p>Loewi MINT Bikes Loop-sports</p>	Electronics (Sustainable) Combined funding \$ 67M  <p>Fairphone</p>
Fashion accessories (bags) Combined funding \$ 6.5M    <p>SACLÀB HURR fabe.me</p>	 <p>Youdz COCOLI Izidore Homycrush Selency</p>	Electronics (Segment specific) Combined funding \$ 126M      <p>everphone Fleet Emendu Rzilient PhoneClub</p>	
Fashion (Circular Fashion) Combined funding \$ 6.7M     <p>Imparfaite Crush ON Jaiilo OM AJ</p>	Home (2nd hand appliances) Combined funding \$ 3.8M 	Health portals Combined funding \$ 576M    <p>Smile Doctors Firsthand Pomelo Care</p>	



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