

Adevinta Ventures

Marketplaces H1 2022 Report



dealroom.co

August 2022

Adevinta Ventures

Investing in the future of marketplaces.

Adevinta Ventures is the VC arm of the Adevinta group, a global online classifieds specialist operating leading digital marketplaces in 14 countries. We invest in fast-growing European startups (Series A and B rounds) that can shape the future of mobility, real estate, work and fintech. We also foster collaboration opportunities between our portfolio companies and Adevinta brands.



Paul Camper



kodit.io

spot  wheel

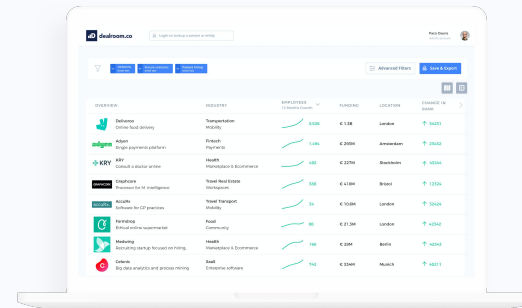


dealroom.co

Global startup & venture capital intelligence platform.

Dealroom.co is the foremost data provider on startup, early-stage and growth company ecosystems in Europe and around the globe.

Founded in Amsterdam in 2013, we now work with many of the world's most prominent investors, entrepreneurs and government organizations to provide transparency, analysis and insights on venture capital activity.



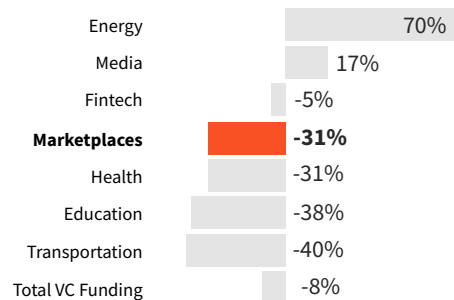
Key takeaways.

Marketplace funding has slowed significantly, but is still higher than pre-pandemic levels.

Marketplaces raised **\$46B in H1 2022**, 31% down compared to the record breaking H1 2021, but still higher than what the market saw before 2021.

Marketplaces have seen a steeper slowing in funding than the VC market as a whole, only outperforming markets such as Education and Transportation.

Global VC funding HoH, H1 2022 vs H1 2021

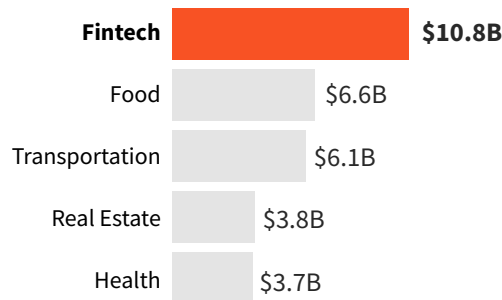


Fintech marketplaces are the most highly invested industry.

Fintech marketplaces received **\$10.8B in H1 2022**, 1.6x higher than second place, food marketplaces.

Furthermore, Food Delivery, Logistics and Crypto & DeFi were the highest funded sub-industries.

VC Funding by Marketplace Industry, H1 2022



Low-value marketplace exits have climbed to almost an all-time high.

While the combined value of marketplace exits has decreased significantly, the number of exits has practically matched the all-time record.

Unicorn creation was only 30% in a YoY comparison as funding conditions in the market suffer pressure.

Combined Nr. of Marketplace Exits, H1 2022

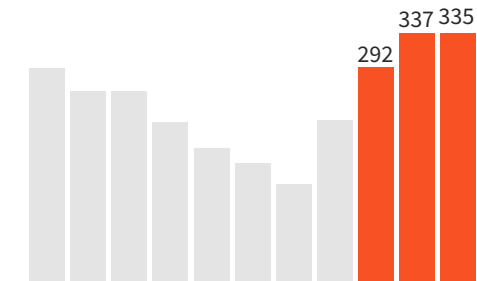


Table of contents

1 | VC Funding & Exits H1 2022

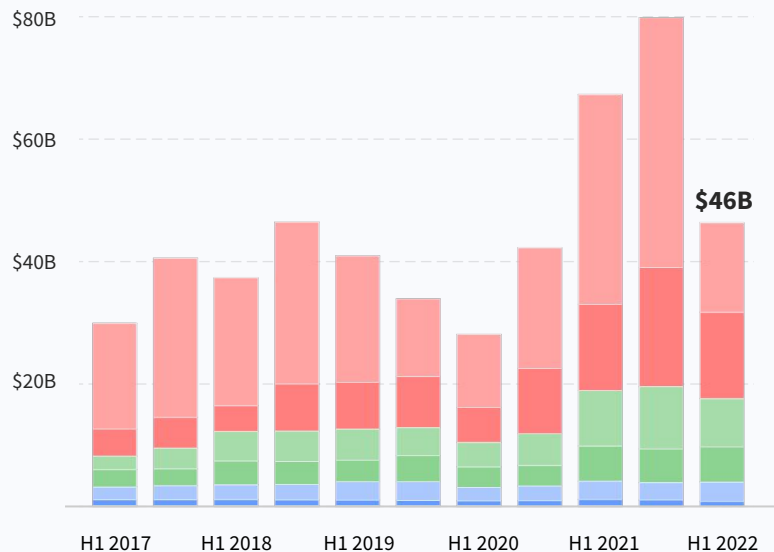
2 | Marketplace EV Adjustment

1 | VC Funding & Exits H1 2022

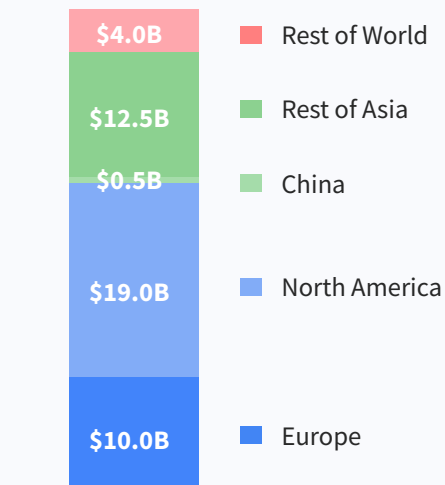
Marketplace funding reached \$46B in H1 2022, down 41% HoH, but still higher than pre-pandemic amounts.

Global VC Investment in Marketplaces » [view online](#)

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

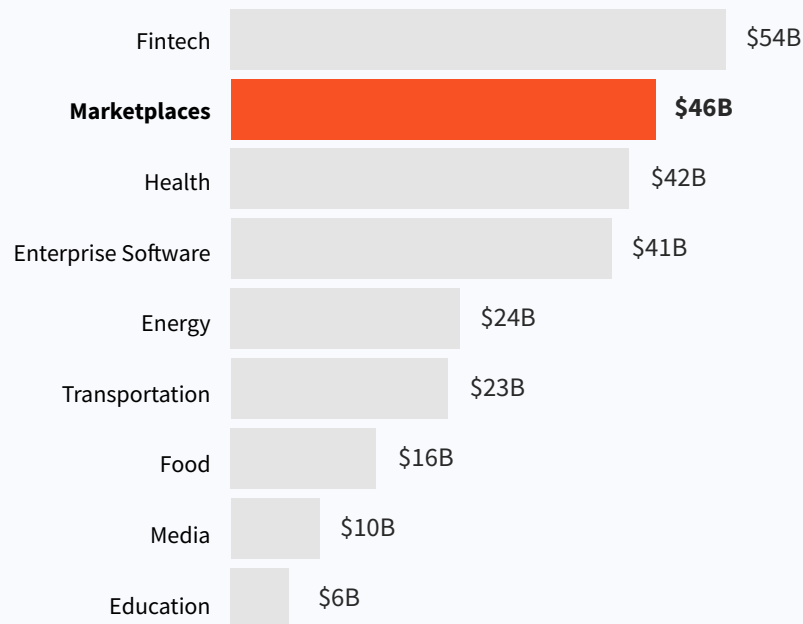


H1 2022 Total VC Funding by Region » [view online](#)

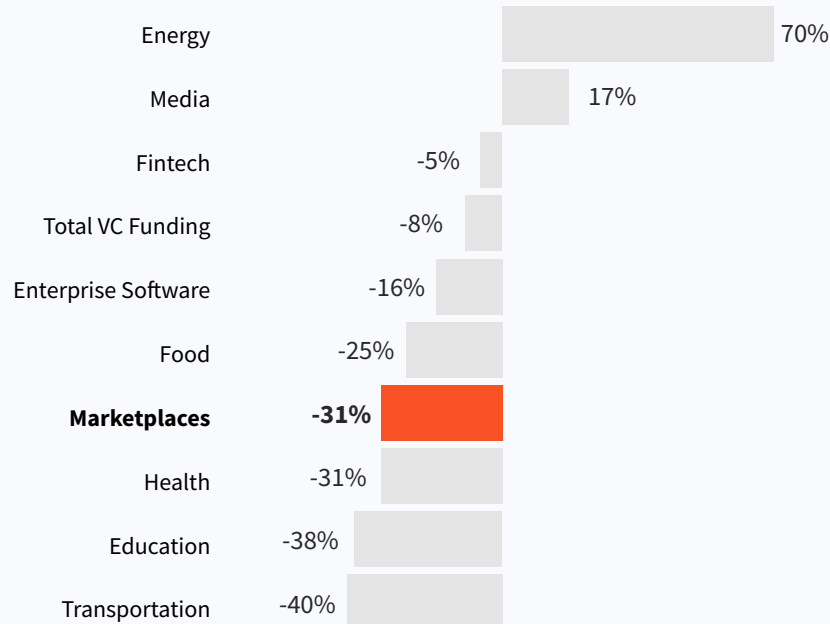


Marketplaces VC Funding fell 31% YoY, more than 3x percentage drop of VC funding globally.

Funding Amount by Industry/Business Model, H1 2022

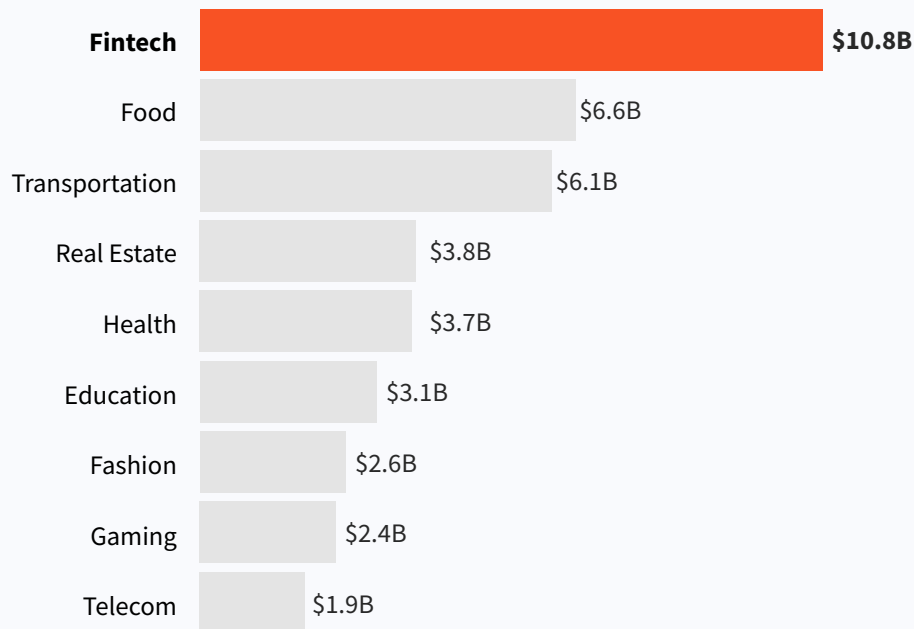


Funding Growth (%) by Industry, You (H1 2022 vs H1 2021)







Fintech marketplaces attracted the most VC funding in H1 2022, \$10.8B.

Funding Amount by Marketplace Segment, H1 2022



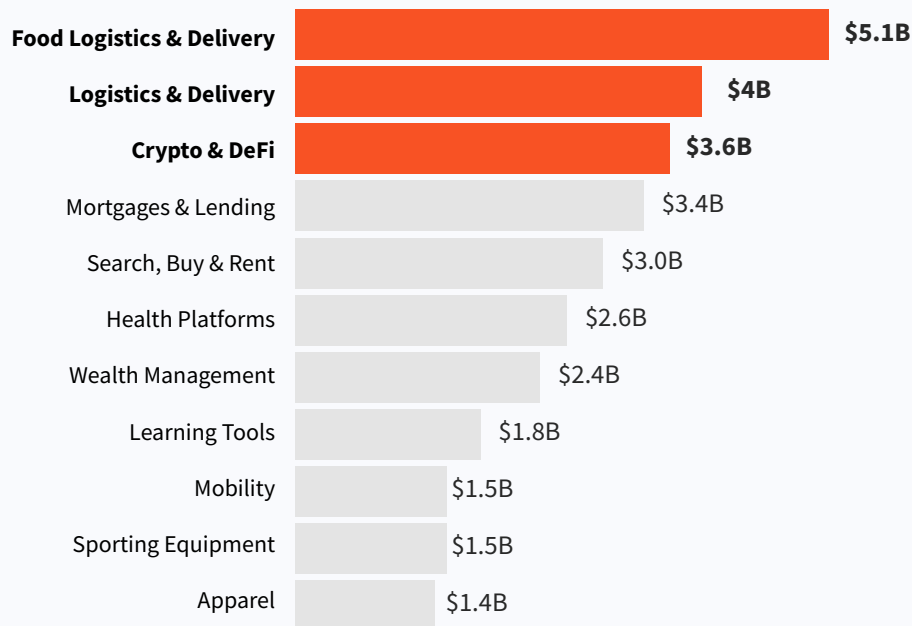
The biggest rounds of H1 2022

[» view online](#)

 Video game e-commerce platform \$2.0B	 Sports apparel retailer \$1.5B	SHEIN Apparel retailer \$1.0B
flexport. Industrial logistics marketplace \$935M	 Edtech marketplace \$800M	getir Logistics marketplace \$768M
 Food delivery \$700M	Bolt Mobility platform €628M	Back Market Refurbished electronics marketplace \$510M

Food Delivery, Logistics and Crypto & DeFi were the highest funded sub-industries.

Funding Amount by Sub-Industry, H1 2022



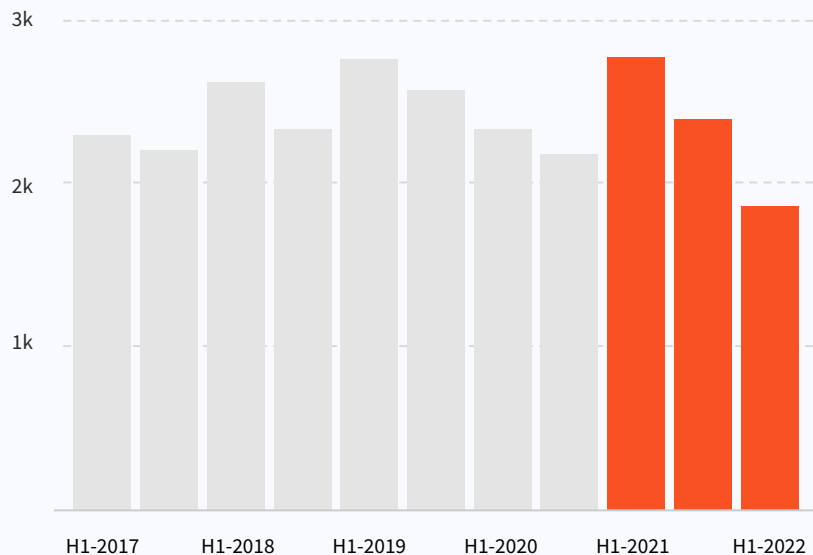
View Sub-Industry Funding Online » [view online](#)

AMOUNT INVESTED Sub industries	2019	2020	2021
food logistics & delivery	\$9.7b	\$5.5b	\$15.4b
logistics & delivery	\$7.1b	\$6.2b	\$11.2b
crypto and defi	\$281m	\$374m	\$6.7b
mortgages & lending	\$3.5b	\$2.2b	\$9.0b
search, buy & rent	\$10.5b	\$7.1b	\$10.6b
health platform	\$2.9b	\$3.6b	\$7.3b
wealth management	\$1.1b	\$2.5b	\$8.8b
learning tools and resources	\$407m	\$1.7b	\$3.3b
mobility	\$9.0b	\$4.4b	\$6.4b
sporting equipment	\$106m	\$411m	\$757m
apparel	\$2.1b	\$1.1b	\$5.1b

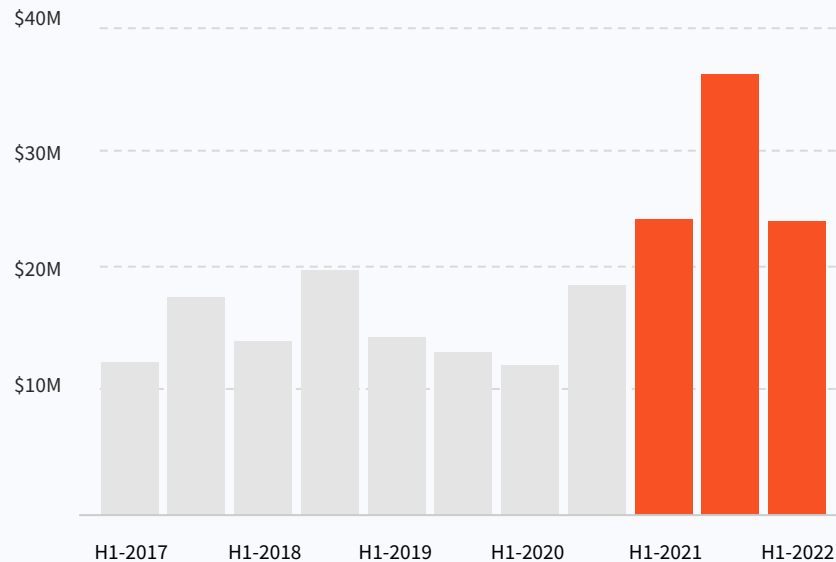
Number of VC rounds decreased to below 2017 levels while average round size stayed above pre-pandemic values.

Number of Marketplace Funding Rounds by Semester

[» view online](#)



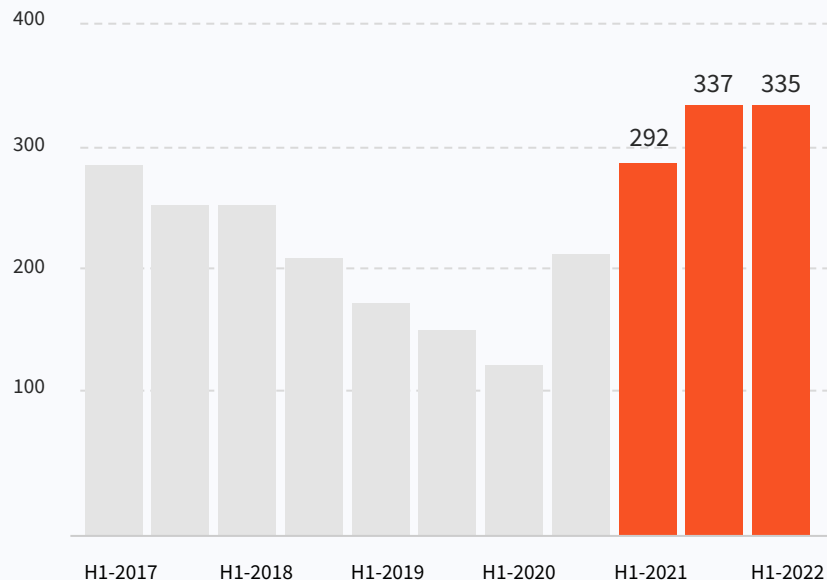
Average Marketplace VC Round Size by Semester



Combined exit value has fallen, while low-value exits have climbed to almost an all time high.

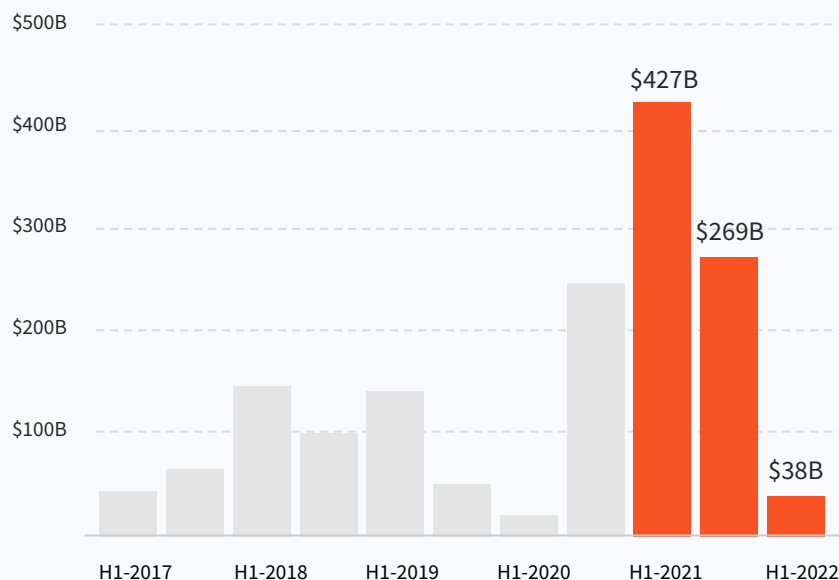
Combined Number of Marketplace Exits by Semester

[» view online](#)



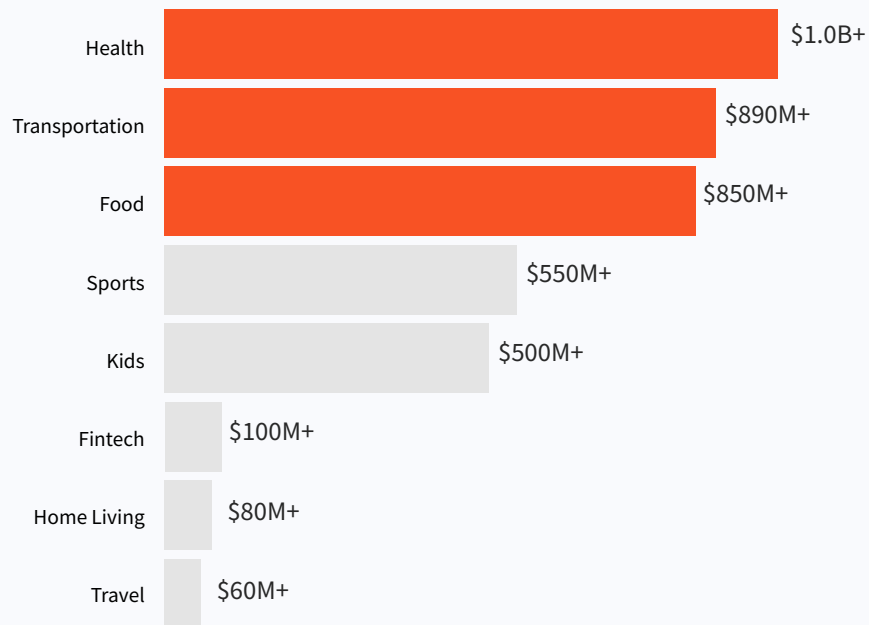
Combined Value of Marketplace Exits by Semester

[» view online](#)



Health, Transportation & Food led exit amounts.

Combined Value of Exits by Industry in H1 2022



Industry Exits [» view online](#)

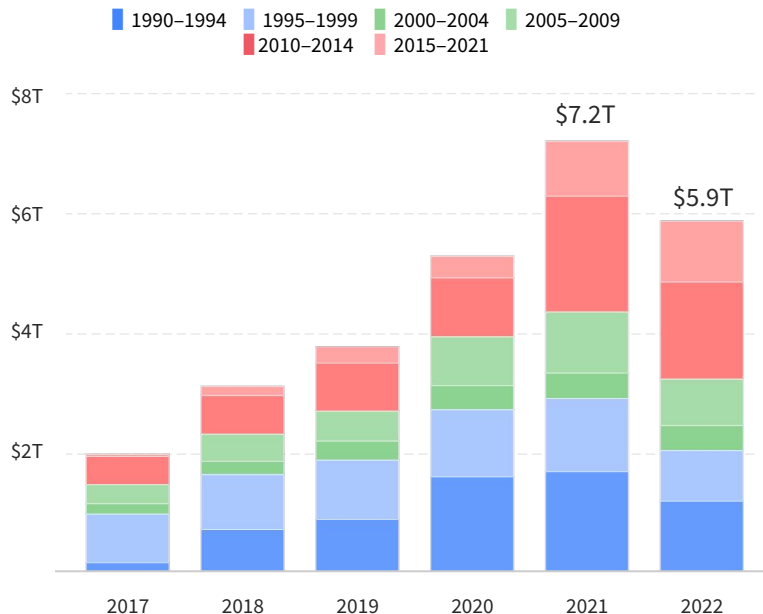
AMOUNT EXITED Industries	2017	2018	2019
health	\$4.7b	\$74.8b	\$4.9b
transportation	\$6.2b	\$1.4b	\$9.7b
food	\$29.5b	\$25.6b	\$8.0b
sports	\$9.2m	\$416m	\$877m
kids	\$36.8m	-	\$209m
fintech	\$64.0b	\$2.5b	\$6.0b
home living	\$1.2b	\$6.8b	\$1.8b
travel	\$4.4b	\$146m	\$5.7b

2 | Marketplace EV Adjustment

Combined EV reached \$5.9T, a 18% drop YoY.

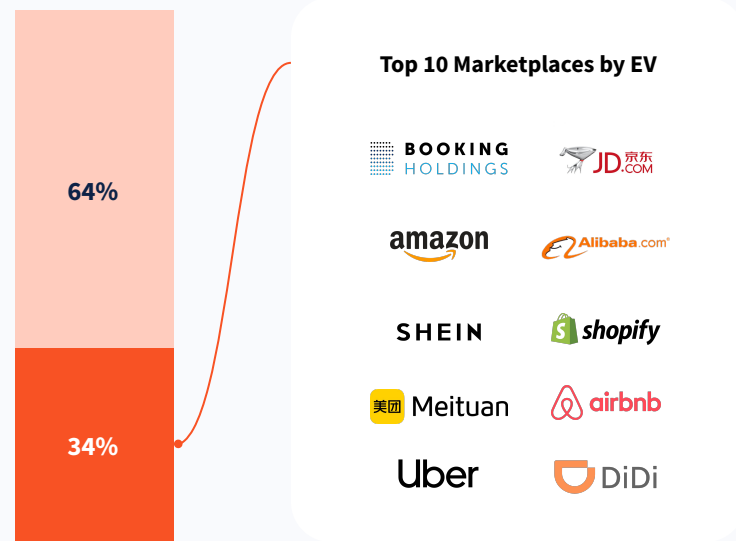
Combined Marketplace EV by Founding Year

[» view online](#)



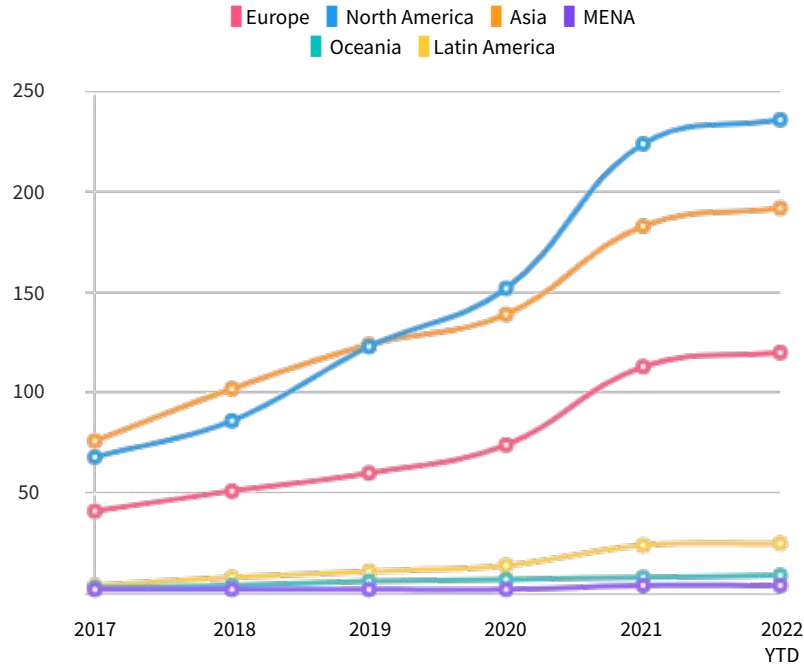
34% of total marketplace EV is concentrated in 10 companies.

Marketplace EV Concentration

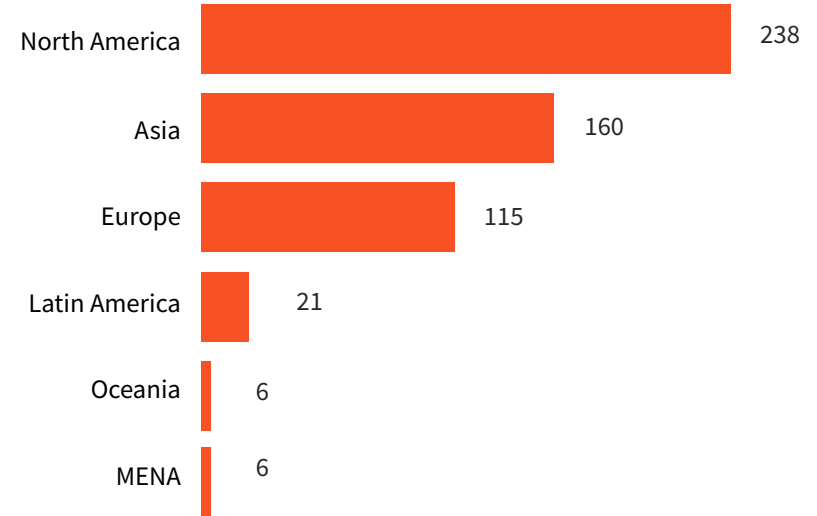


H1 2022 saw 28 new unicorns, mostly focused in NA, Asia & Europe, compared to 88 in H1 2021 and 80 in H2 2021.

Cumulative Marketplace New Unicorns by Region



Marketplace Future Unicorns by Region

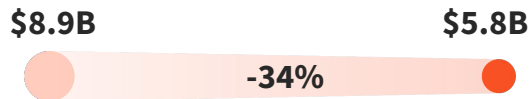


B2B marketplace VC funding has held on better than B2C.

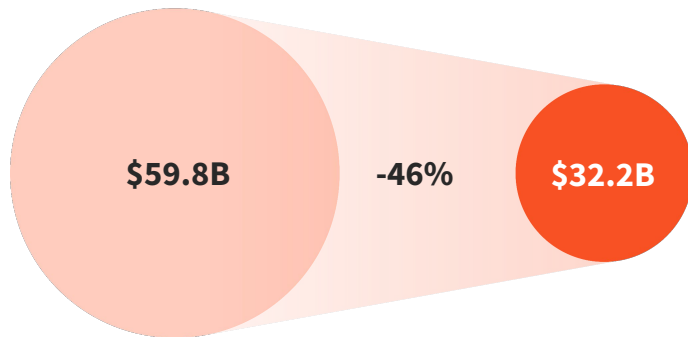
Average Marketplace VC Round Size by Semester

H2 2021 H1 2022

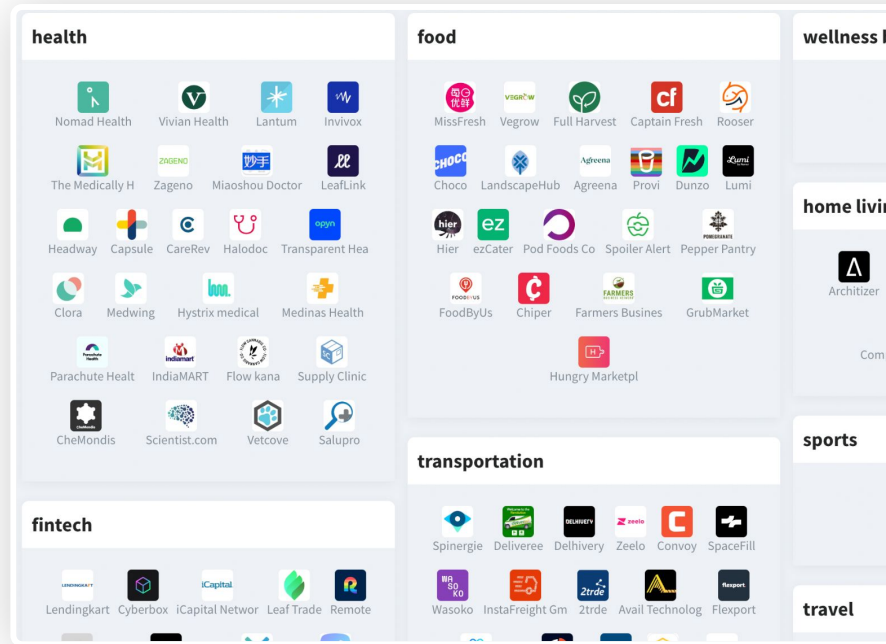
B2B



B2C



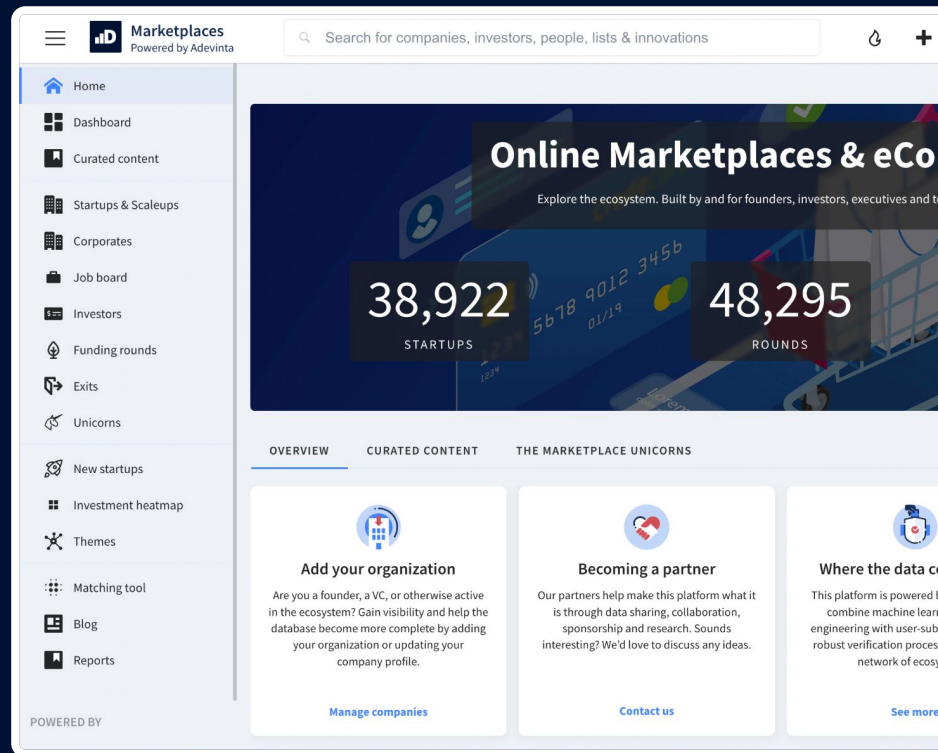
View Top 400+ B2B Marketplaces » [view online](#)



Explore the ecosystem **marketplaces.dealroom.co**

Access over 39,000 marketplace startups, 48,000 funding rounds, and our latest analysis on marketplaces.

Visit the platform





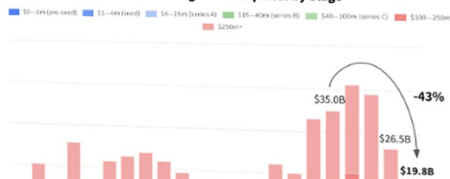
Powered by **Adevinta Ventures**

Q2 Marketplaces round up

Following the tech market crash, marketplaces have suffered more than VC market as a whole in relation to funding, mainly driven by decreases in large round values. EV has decreased even further but exits remain relatively stable.

Total marketplace funding in Q2 reached \$19.8B, down 25% in relation to Q1 2022 and down 43% compared to Q2 2021. The funding drop is deeper than VC funding as a whole, which saw a 28% drop in both quarter on quarter and year over year for Q2. For marketplaces, Series C rounds and larger almost 35% of value since last quarter with megarounds over \$250M losing over 50%, while lower stage rounds have remained stable.

Combined Funding of Marketplaces by Stage



Get the latest weekly insights, with the Marketplaces newsletter.

Sign up



Get in touch with

christopher.dobereiner@dealroom.co

Venture capital methodology and definitions.

Startups, scaleups, grownups and tech

Companies designed to grow fast. Generally, such companies are VC-investable businesses. Sometimes they can become very big (e.g. \$1B+ valuation).

When startups are successful, they develop into scaleups (>50 people), grownups (>500 people) and result in big companies, like Klarna or Coinbase.

Only companies founded since 1990 are included in this report.

Venture capital investment

Investment numbers refer to rounds such as Seed, Series A, B, C, late stage, and growth equity rounds.

Venture capital investment figures exclude debt or other non-equity funding, lending capital, grants and ICOs.

Buyouts, M&A, secondary rounds, and IPOs are treated as exits: excluded from funding data.

Investment rounds are sourced from public disclosures including press releases, news, filings and verified user-submitted information.

Valuation

The combined valuation of the tech ecosystem is based on their market cap or latest transaction value.

Transaction value is realized from exit or implied unrealised valuation from the latest VC round, which is either announced or estimated by Dealroom based on benchmarks.