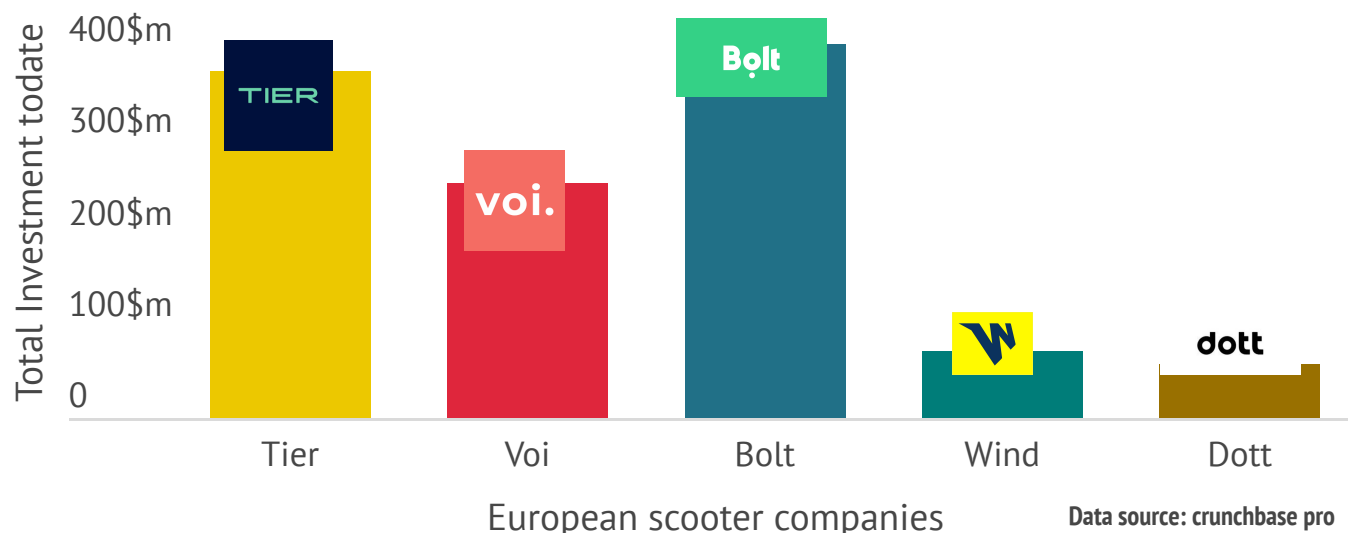


EU funding in focus this week

Company	Amount Raised \$ Million	Sector	EU Location
Tier	295.0	Transport	Berlin, Germany
SME Finance	94.5	Fintech	Vilnius, Lithuania
Paddle	68.4	SaaS	London, UK
Heros	65.0	ecommerce	London, UK
Tibber	65.0	energy	Forde, Norway
Yubo	47.5	Social Media	Paris, France
IQM Quantum	46.0	Deeptech	Espoo, Finland
Railsbank	36.4	Fintech	London, UK
Mind Foundry	13.6	Ai	Oxford, UK
Fnatic	10.0	esports	London, UK

Quick view - European scooter operator funding

SoftBank has led a \$250m investment round into the German scooter operator Tier this week. Existing investor Abu Dhabi-based Mubadala Capital over invested. This is the largest funding round for a European e-scooter company to date. The investment valued the start-up just below \$1bn, including the new funds raised, allowing it to overtake Lime to become the second-most valuable e-scooter company after Bird.



Impact Technology - London & San Francisco lead the way

The development of technology that addresses one or more of the 17 United Nation's Sustainable Development Goals (SDG) has been gaining traction over the last five years, with venture capital investment up 280% in impact technology from 2015 to 2020. Data compiled by London & Partners and Dealroom.co put London & San Francisco as leading the charge. In 2019 and 2020 over €11bn has been invested into European impact technology start ups.



SAN FRANCISCO

\$1.8bn invested by VCs in impact tech in 2020

SF impact tech companies have almost tripled (2.8 times) from 2015 to 2020.

95 - the number of impact tech start ups since 2016



LONDON

VC investment in London impact tech has grown 800% since 2015

2020 is set to be a record year for London's impact tech companies, who have received USD 1.2 billion in VC investment from January to October, already matching 2019 levels

241 - the number of impact tech start ups since 2016

European Commission moved too slowly against Big Tech

New report from EU suggests that commission is too slow to act

A report issued this week from the EU's external auditor is critical of how the European Commission has moved to restrain companies like Google and Facebook. It is critical of the time taken to complete antitrust investigations and with enforcement being put in place too late. This year marked a decade since the EC launched its first investigation against Google, but the outcome of that case's €2.4 billion fine is still being appealed before the European Court of Justice.

Tensions have been rising between the EU and Big Tech ahead of the new Digital Services Act, which is expected in draft form early next year. Last week the European Commission brought antitrust charges against Amazon, saying that it broke EU competition laws by abusing its dual role as both store used by vendors and a merchant that sells its own competing goods on the platform. Amazon is accused of harvesting nonpublic data from sellers who use its marketplace to spot popular products, then copy and sell them.

USA + EU Tech City Index - November 2020

With most of Europe back in lockdown, the number of people working from home has remained elevated. In terms of rental costs, as in a number of US cities, rents in Europe have seen a drop. With some parts of London seeing a 20% drop in rents for apartments this month.

	City	Start Up Ecosystem Ranking	Office Activity - Covid	Co-working Desk Cost	Rental Cost - 2bd Apt USD
	London	2 [tied with NYC]	-51%	\$344	3640
	New York	2 [tied with London]	-55%	\$355	3850
	Silicon Valley	1	-65%	\$511	4199
	Amsterdam	12	-34%	\$214	2700
	Boston	5	-23%	\$326	3062
	Seattle	9	-54%	\$305	2685
	Berlin	16	-29%	\$227	2100
	Austin, TX	19	-17%	\$316	2033
	Dublin	36	-48%	\$312	2500

USA + EU Salary Comparisons

	Silicon Valley	New York	Austin TX	London	Berlin	Dublin
Data Analytics Engineer	\$167,231	135,908	\$113,989	\$95,832	\$90,000	\$90,497
Dev + Software Engineer	\$178,097	\$140,422	\$127,195	\$104,280	\$87,298	\$90,844

Europe - numbers this week



United Kingdom

UK Government launches Green Industrial Revolution Plan



\$16 billion

UK Government announced spending plans for Green Industrial Revolution



250,000

UK government hopes that the new plan will create 250,000 new jobs in areas such as clean energy, transport, nature and innovative technologies.



2030

Offshore wind to be able to power every UK home by 2030.

Sale of petrol and diesel vehicles is to be banned from 2030 – 10 years earlier than initially planned



Norway

Autodesk acquire Oslo based Spacemaker



USD 240 million

Autodesk announced it has signed a definitive agreement to acquire AI-enabled design software developer Spacemaker for \$240 million in cash.



2016

Spacemaker founder in Oslo



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