



PEAKZONE

CLOUD COMPUTING REPORT | VENTURE TRENDS

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Cloud Computing

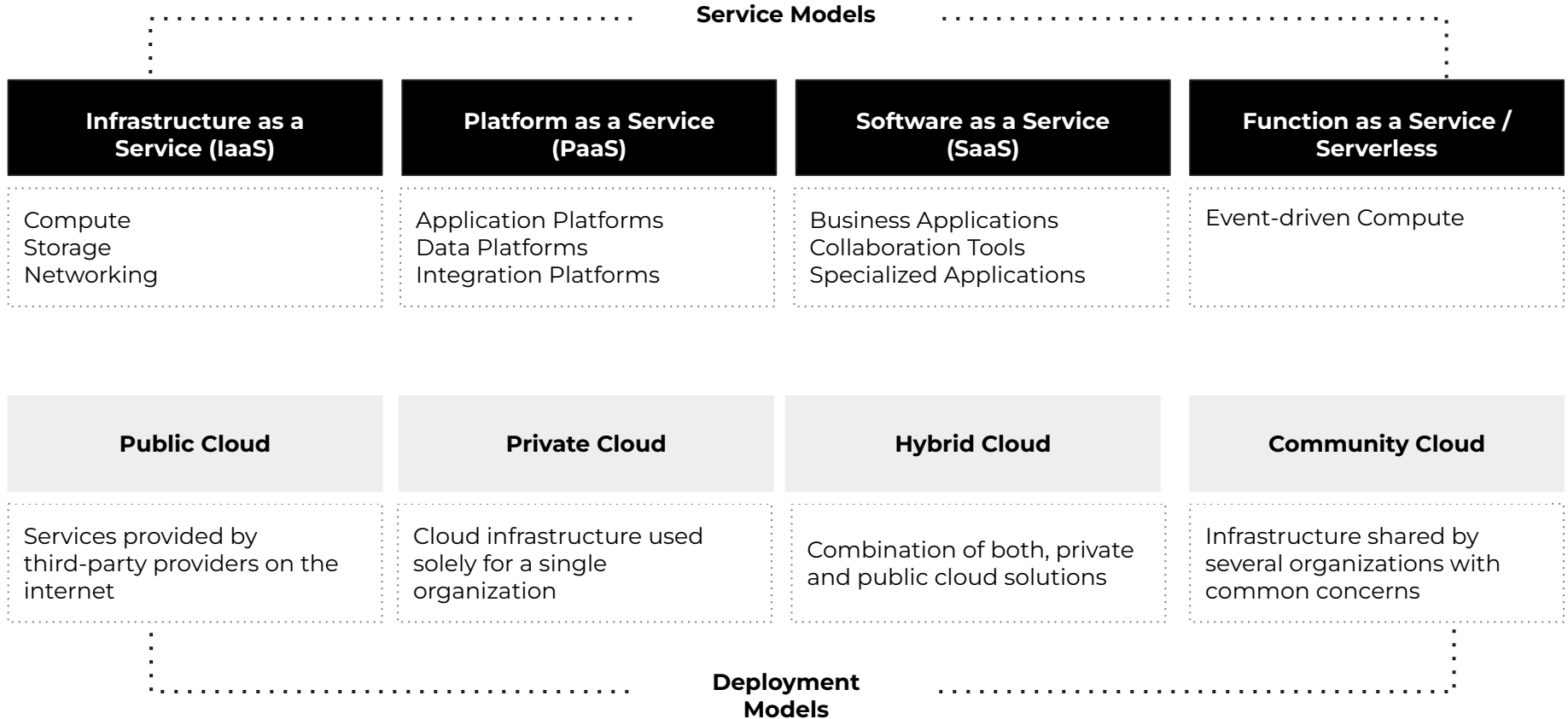
TABLE OF CONTENTS

- 1.** INTRO
- 2.** SECTOR ANALYSIS
- 3.** CLOUD COMPUTING DEEP DIVE
 - A** Core Cloud Services
 - B** Cloud Management & Security
 - C** Cloud-Native Technologies
 - D** Data & Analytics
 - E** Developer Tools & Infrastructure
- 4.** SUMMARY

INTRO

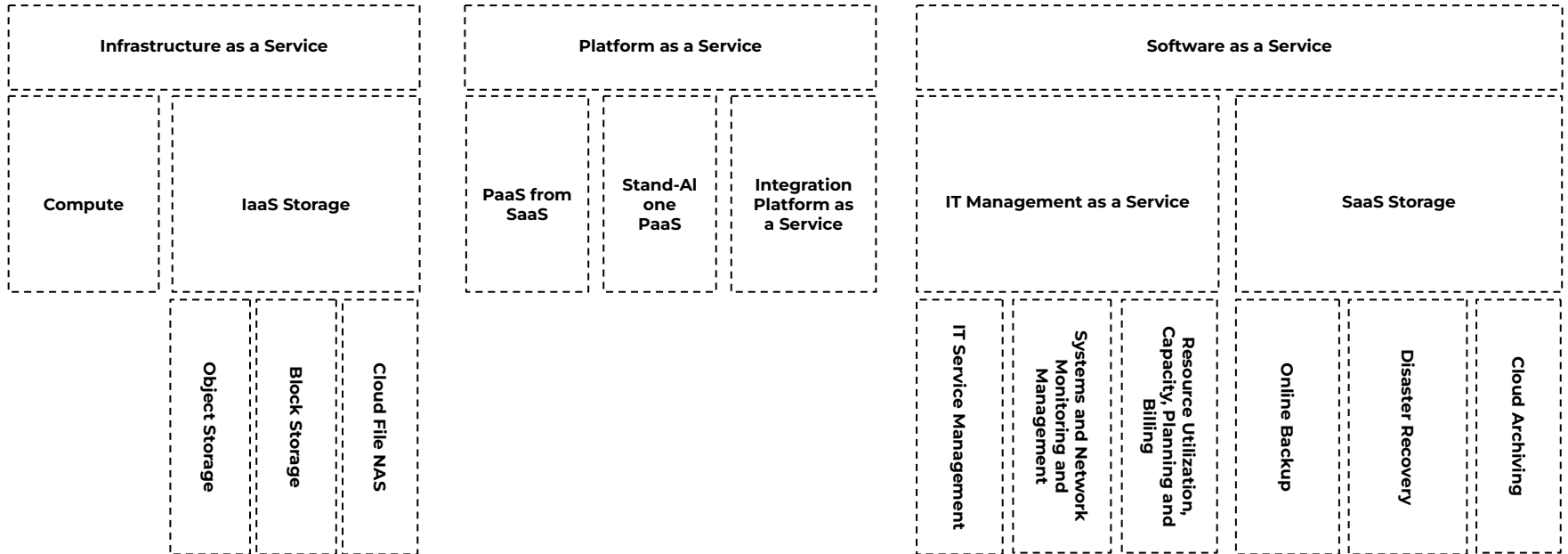
- Market Definition
- Market Sizes & Growth
- Cloud Spending by Industry
- Technology Trends
- Gartner Hype Cycle
- BVP Cloud100 Index

The global Cloud Computing market is split into Service and Deployment Models



Categorizing the Cloud Service Models

CLOUD COMPUTING AS A SERVICE



The overall Cloud Computing market is expected to grow at high growth rates in the coming years



The global cloud computing market is expected to grow from **\$545 billion** in **2022** to **\$1.241 billion** in **2027**

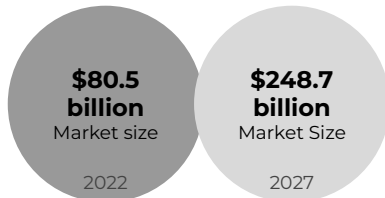


The global cloud computing market is expected to grow at a **CAGR of 17.9%**

- Rise in **remote work**, increasing **cost-savings** and higher **return on invests** fuel **higher demand for cloud-based services**.
- The **increased deployment of cloud technologies** and applications **opens the gate for more cyberattacks**. Created to be **used by multiple parties** the cloud shows a **larger threat surface** and increased vulnerabilities. Therefore **skilled staff will need to be hired** to implement, analyze and secure cloud solutions. **Staff that is still scarce** leading to businesses not being able to take full advantage of the cloud.
- **Cloud adoption** has **significantly accelerated** in recent years due to offering **flexible and cost-effective data storage** solutions. **US-based companies Google, Amazon and Microsoft** have been **dominant players** but **China-based companies Alibaba, Tencent and Baidu** are on course to **build top-performing cloud solutions themselves**.

Comparing Market Sizes and Growth Rates of Key Cloud Service Models

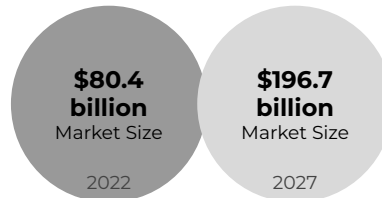
IaaS



CAGR 25.3%

Virtualized hardware resources
online

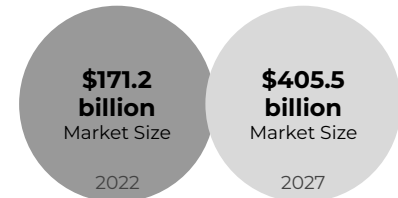
PaaS



CAGR 19.6%

Development tools on cloud
platforms

SaaS

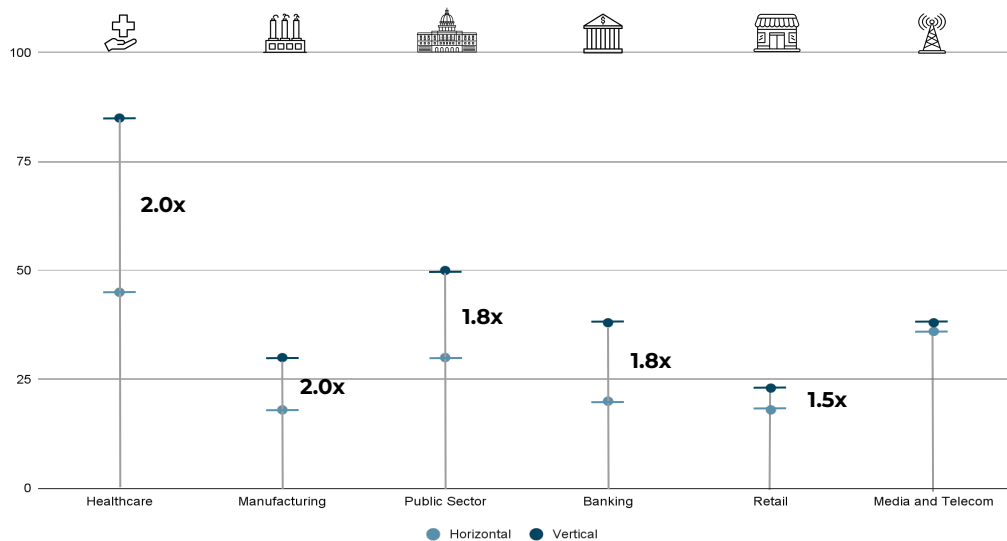


CAGR 18.8%

Cloud-based software
applications

Hosting industry-specific applications on the cloud has growing appeal for businesses across sectors

Estimated change in public-cloud spend by industry in CAGR %, 2021 - 2024



Take-away

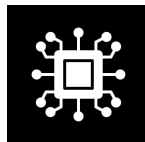
- Public Cloud spend for vertical-specific applications in Healthcare is set to grow at 90% annually. Comparing cloud spend for vertical versus horizontal applications, companies within Healthcare & Manufacturing will spend twice as much on vertical-specific applications.

Horizontal: IT and functional workloads that are applicable across verticals
Vertical: Vertical-specific workloads that are closely tied to vertical operations

Technologies driving the Cloud Computing Market

AI & ML powered Cloud

Cloud services for AI and ML offer a cost-effective access to computational power and storage. Cloud providers also use AI for managing their networks, data centers, and cybersecurity.



Edge Computing

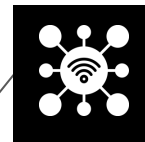
Edge computing is about processing data closer to the source. It improves data protection, security and automation capabilities, making it a key element of cloud strategies.



ENABLING TECH

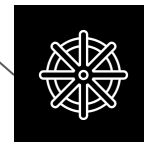
Internet of Things (IoT)

IoT, facilitates seamless communication and efficient data collection from remote devices, serving as a mediator while enhancing security and operational efficiency in the cloud environment.



Kubernetes

Kubernetes are an open-source platform that centralizes the management of applications and workloads, making it a crucial tool for automation in the growing cloud ecosystem.

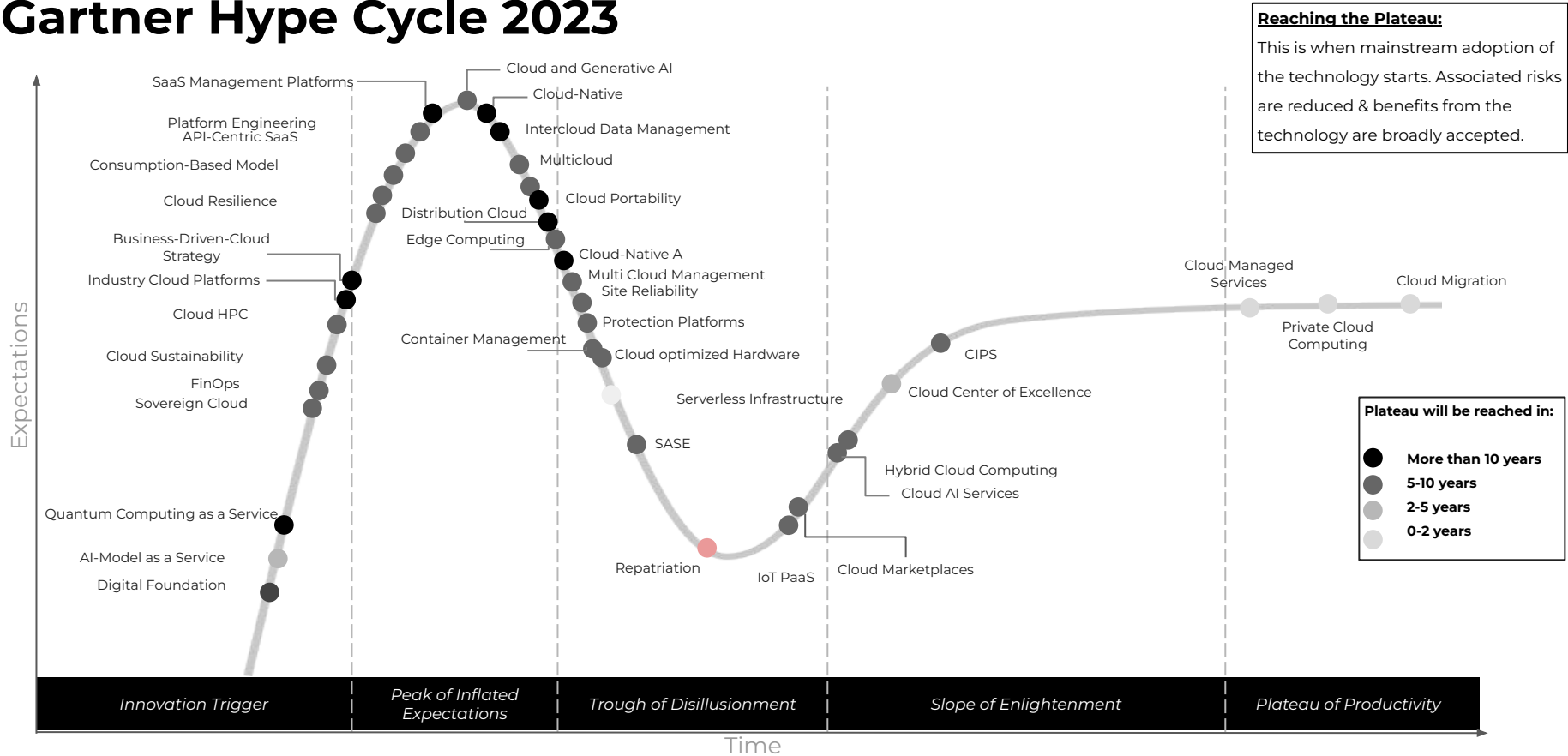


Cloud Security and Resilience
















Cloud migration will bring increased cybersecurity risks and regulatory concerns, making investment in cybersecurity and resilience a top trend.



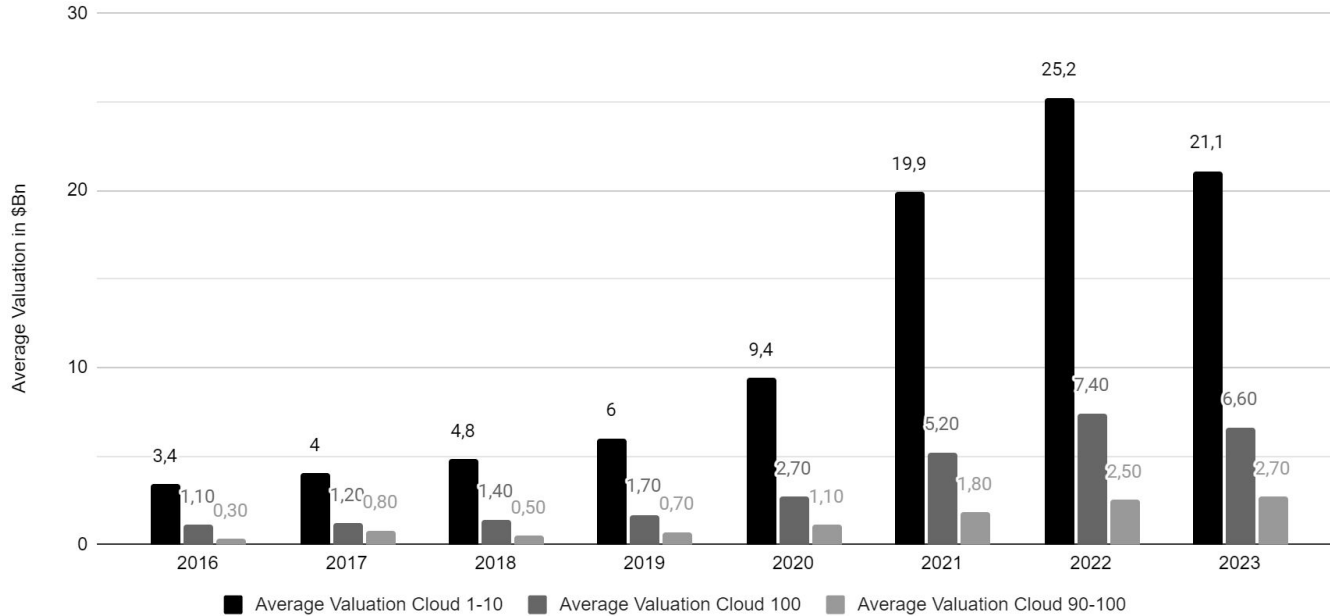
The current State of Innovation: Cloud Solutions in the Gartner Hype Cycle 2023



BVP's Cloud100 index shows an extreme valuation jump in 2021

	2019	2020	2021	2022	2023		
CLOUD #1	 stripe	 snowflake	 stripe	 stripe	 OpenAI	TOP 5 CLOUD100 COMPANIES TODAY	
CLOUD #100	 DASHLANE	 LaunchDarkly	 AXONIUS	 Front	 DeepL		
LIST VALUE AT C100	\$166B	\$267B	\$518B	\$738B	\$654B		 OpenAI
TODAY'S VALUE	\$646B 3.9x	\$676B 2.5x	\$664B 1.2x	\$662B 0.9x	\$654B 1.0x		 databricks
#EXITS	43	34	14	1	-		 stripe
EXIT VALUE	\$273.0B	\$272.0B	\$125.0B	\$20.0B	-	 Canva	
AVERAGE EXIT VALUE	\$6.38B	\$8.0B	\$8.9B	\$20.0B	-	 ServiceTitan	

Growth measured in average valuation of Cloud Companies between 2016-2023



Cloud 1-10

+\$17.7B

30% CAGR

Cloud 100

+\$5.6B

30% CAGR

Cloud 90-100

+\$2.4B

38% CAGR

Bessemer Venture Partners Cloud 100 Index recognizes the top leaders in the cloud sector and the builders driving innovation in technology.

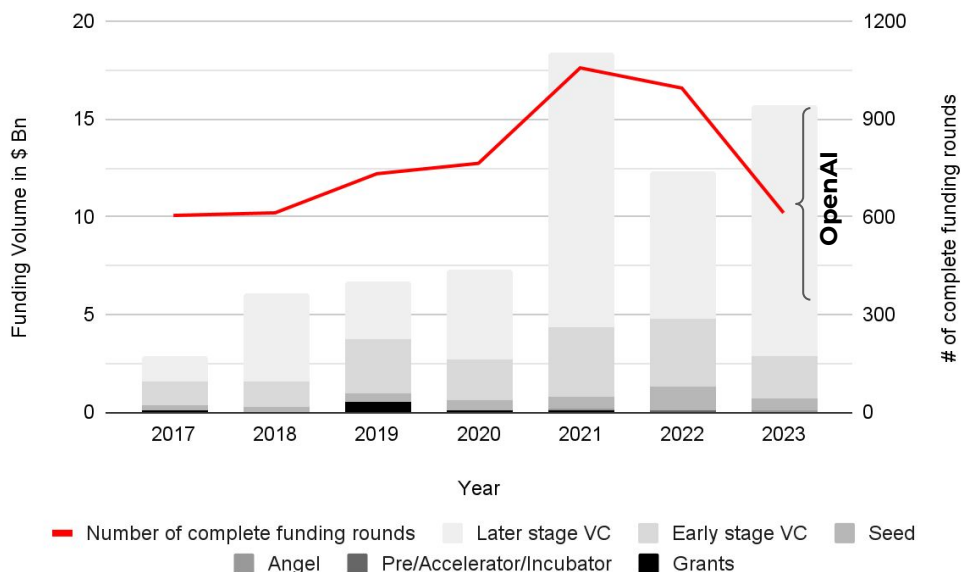
SECTOR ANALYSIS

Venture Funding
Funding Distribution
Exit Data
Unicorn Landscape

Taking OpenAI's mega deal out of the equation in 2023 shows a clear return to pre-Covid funding levels

Global VC Funding Cloud Computing

Total funding & deals, 2017-2023



Take-aways

- Over the three quarters in **2023, \$15.86 billion** were invested in **612 deals**. **\$10 billion** alone came from **Microsoft's** investment into **OpenAI**.
- Funding in **Cloud Computing** seems largely **unaffected** by the macroeconomic environment - **median post valuations** are **higher than in 2021** sitting at **\$40.4 million**.
- Over the **last 10 years, \$76.46 billion** were invested in the sector.

Notable Investors

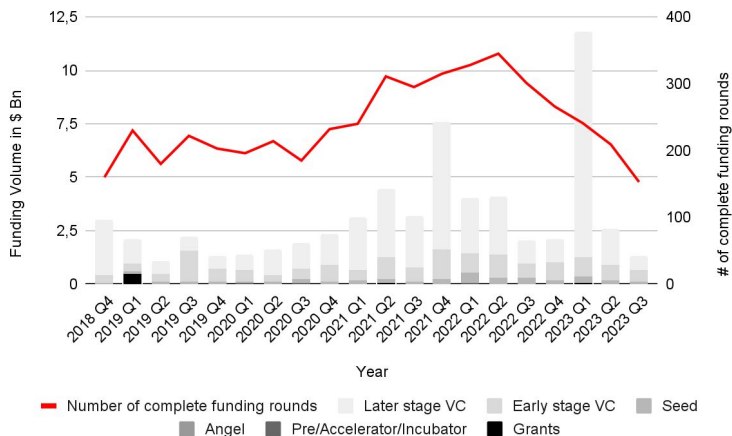
- Corporates:** Intel, Salesforce, Google, Dell, Microsoft, Cisco, Tencent, Samsung, Wayra
- VC-Funds:** Andreessen Horowitz, Insight Partners, Sequoia Capital, Lightspeed Venture Partners, Bessemer Venture Partners
- Government Investors:** Innovate UK, US D.o.D.



Quarterly funding in Cloud Computing dropped by 82% from its peak in Q4 2021

Quarterly Funding

Total funding & deals, 2018 - 2023

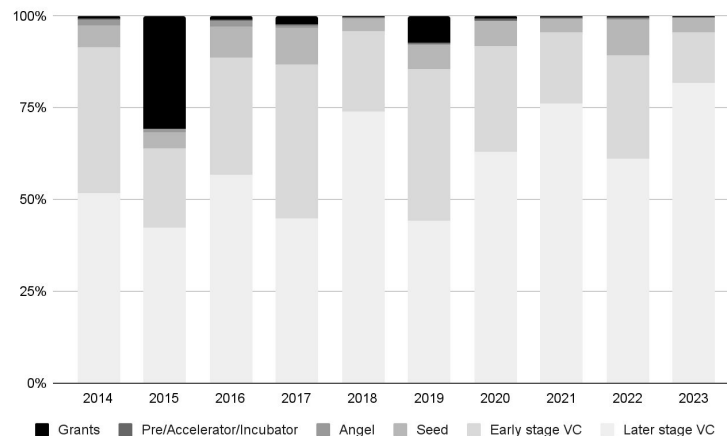


Take-away

- One can clearly see the **outlier \$10 billion investment into OpenAI in Q1 2023**. Although we probably won't see such mega deals again, **Generative AI applications are drawing in many investors**.
- **Q3 2023** has been one of the **lowest funded quarters** since mid 2019.

Total Funding Volume

by Deal Type in %, 2014 - 2023



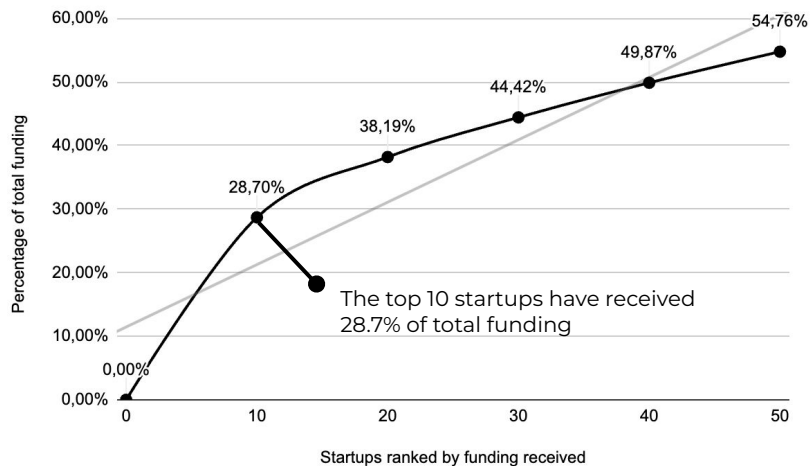
Take-away

- We saw many **early stage funding rounds** in the years **2017 & 2019**. Nowadays **investors focus on follow-up investments** in **later stages** also to **lower their risk profiles** during these uncertain times.
- In 2015 **OpenAI received a \$1 bn grant** from AWS, Elon Musk, & others.

OpenAI, CoreWeave, AirTable and only a few other startups have received billions of dollars in VC funding

Cumulative funding

Percentage of total funding

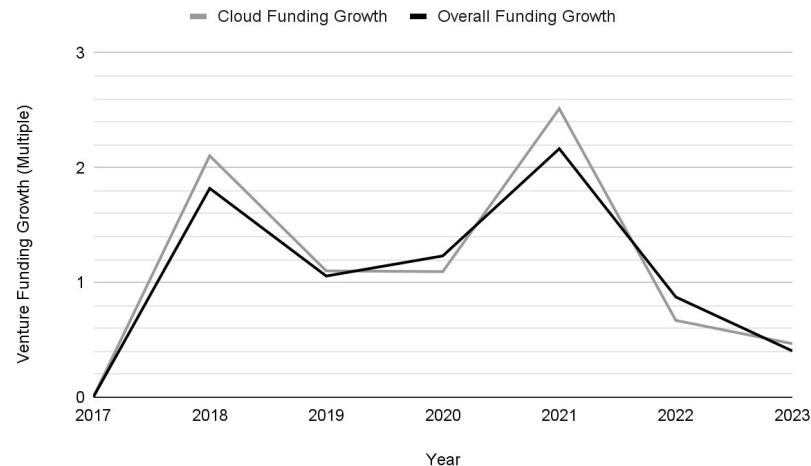


Take-away

Funding in Cloud Computing is distributed unevenly.
50/3.500+ VC-backed startups received 55% of the volume.

Venture funding growth in Cloud Computing

Indexed growth, funding in 2017 indexed to 1x



Take-away

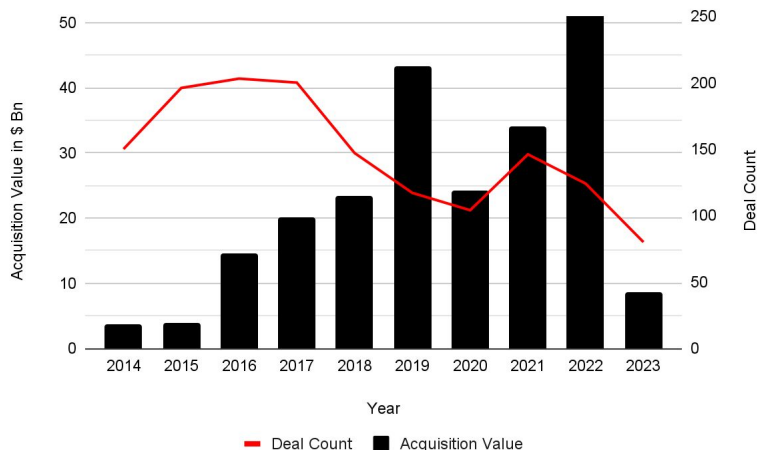
Cloud Computing saw a large influx in VC funding during 2018 and especially 2021 but **came crashing down in 2022.**

Exit Volume was muted staying below 2016 levels

Chinese companies are looking to exit via IPO

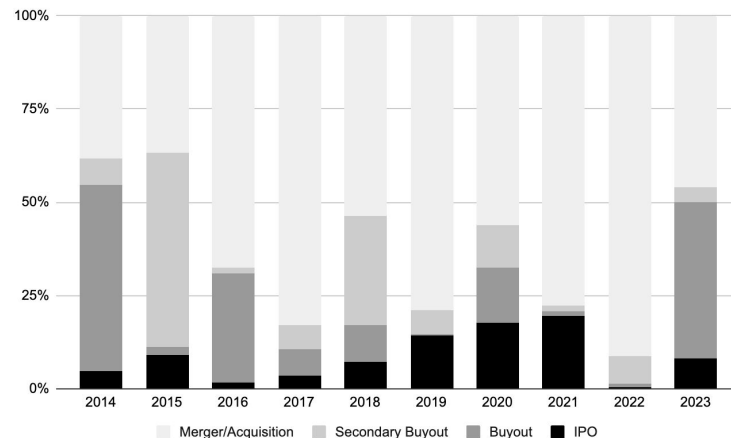
Total Acquisition Volume

Acquisition Value & number of rounds, 2014 - 2023



Total Exit Volume

by Exit Type in %, 2014 - 2023























Take-away

- **\$227 billion** were invested in **startup acquisitions** over the **last decade** with a **peak in 2022 at \$51 billion**.
- Notably, **Unity was in talks** with AppLovin in August last year **to be acquired for \$20 billion**. The **deal was cancelled**.

Take-away

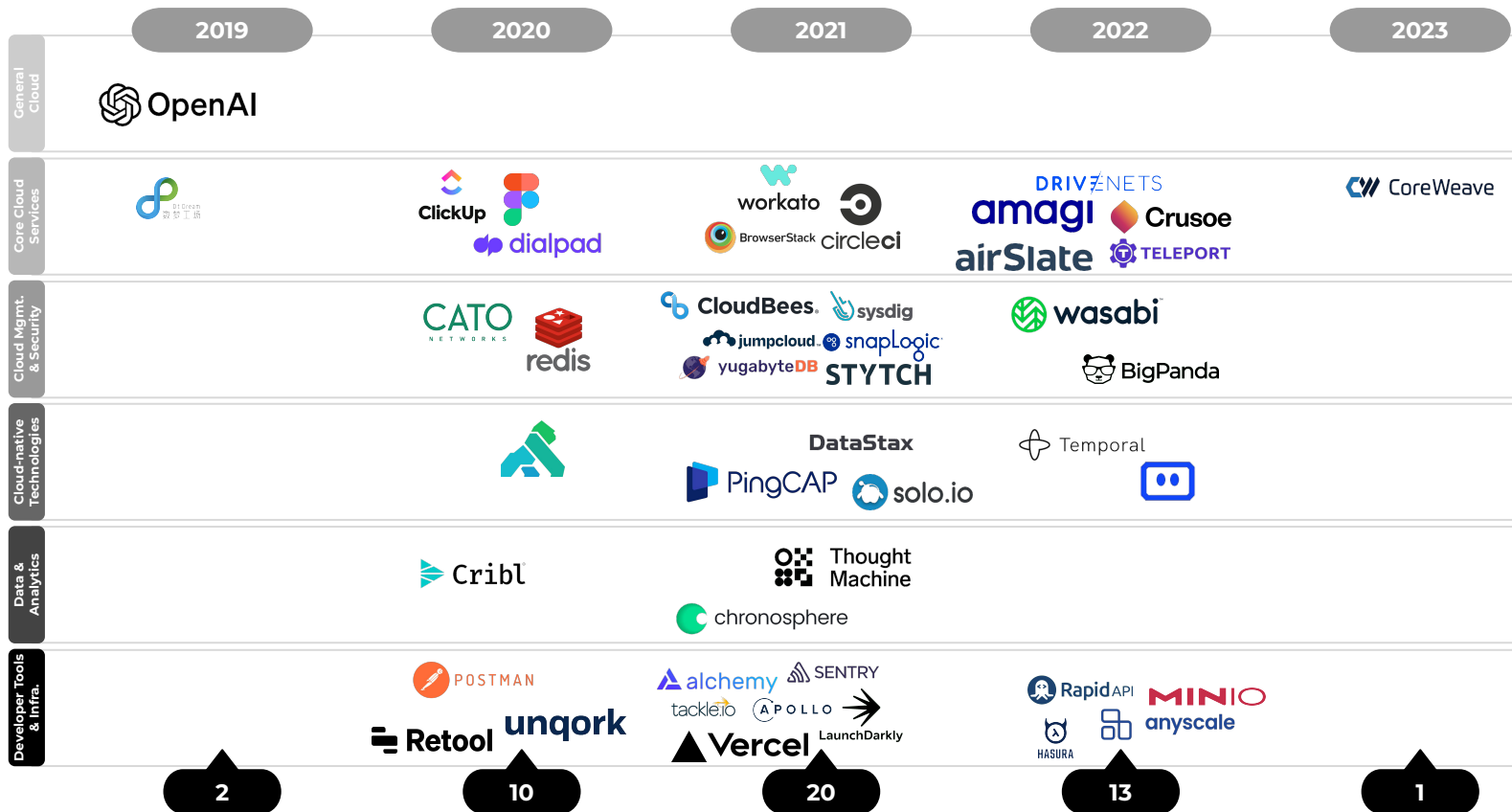
- There were **9 IPOs** so far in **2023** - all of them were **Chinese-based companies**. In **2021** we saw **major IPOs** from **HashiCorp, GitLab & UiPath**.
- A large percentage of the **acquisition volume in 2022** is **made up of Adobe's** agreement to **acquire Figma** for **\$20 billion**.

Largest VC-backed Acquisitions in the last three years

Company	Acquisition Value	Date	Acquirer	Segment
 turbonomic	\$1.83B	June, 2021	 IBM	Hybrid-Cloud Management
 silverpeak	\$879.00M	September, 2020	 Hewlett Packard Enterprise	SD-WAN
 epsagon	\$500.00M	October, 2021	 CISCO	Data-Visualization Platform
 Volterra	\$472.20M	January, 2021	 f5	Distributed Cloud Services
 CLOUDGENIX	\$402.70M	April, 2020	 paloalto NETWORKS	SD-WAN
 portworx by Pure Storage	\$370.00M	September, 2020	 PURESTORAGE	Cloud-native Storage
 TOUCHSURGERY	\$350.00M	February, 2020	 Medtronic	Cloud-based Data Analytics
 CloudCheckr <small>from part of Spot by NetApp</small>	\$347.00M	November, 2021	 NetApp	Cloud Server Monitoring
 Spot by NetApp	\$315.00M	July, 2020	 NetApp	Cloud Automation Solution
 Celeno	\$300.00M	December, 2021	 RENESAS	Wi-Fi Solutions

Valuations and therefore number of Unicorns peaked in 2021

Inflated valuations are rare in 2023

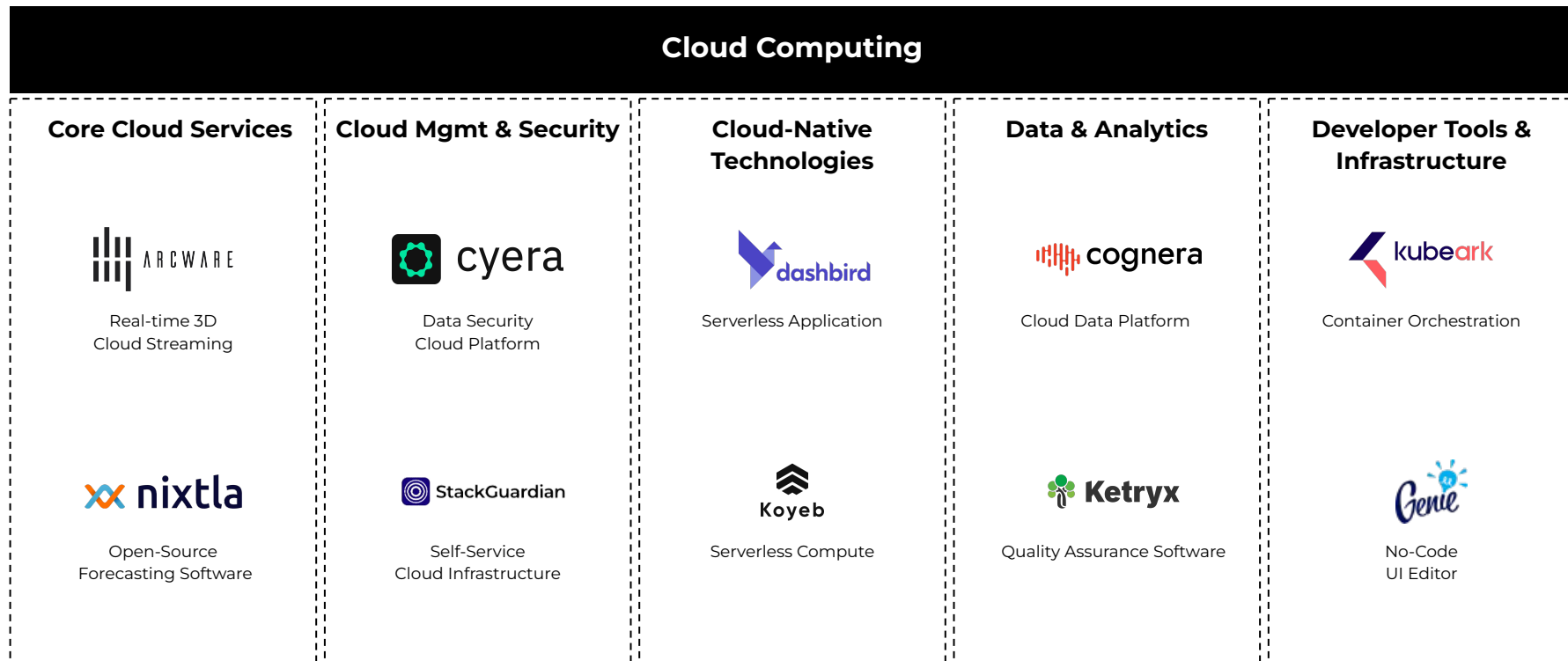



46 unicorns

representing \$137B+ in market value today

Cloud Computing Deep Dive

Cloud Computing Startups mentioned in this Report





**“Cloud is about how you do
computing, not where you do
computing.”**

Paul Maritz

Chairman at Pivotal, former Senior VP Microsoft

Core Cloud Services

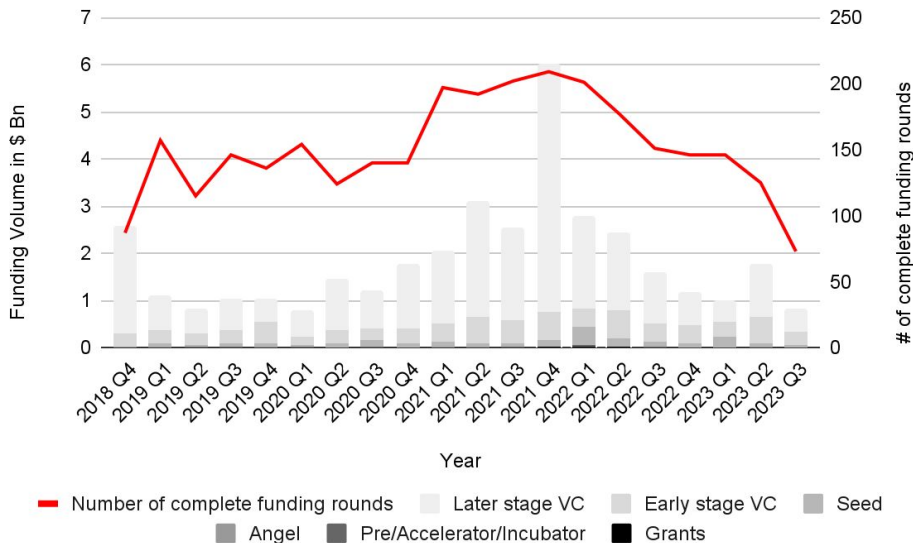
Infrastructure-as-a-Service

Platform-as-a-Service

Software-as-a-Service

Function-as-a-Service / Serverless Compute

The highest venture activity in Cloud Computing can be observed within the Core Cloud Services segment



of Companies
total / funded

4.428 / 2.102

of Exits
IPOs / M&As / Buyouts

145 / 860 / 268

out of business

242

Investment Volume
Funding in 2023

\$3.62B

Notable Corporates:



Notable Exits:



\$20.00B
Adobe

\$576.00M
IPO

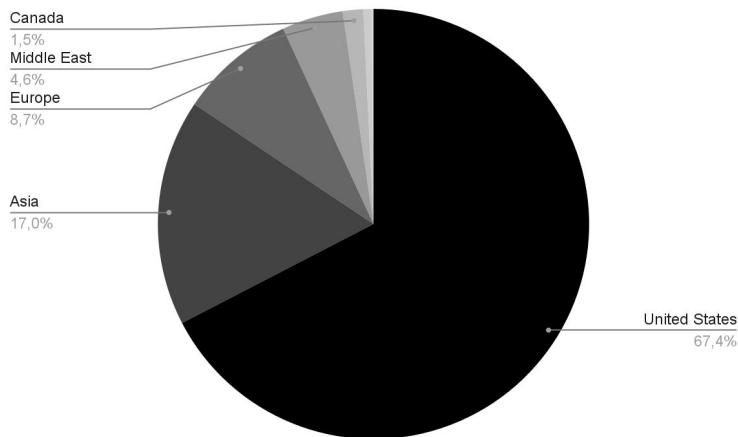
Notable Investors:



Most of the capital for core cloud services still comes from the USA

Capital Invested by Global Region

by region in %

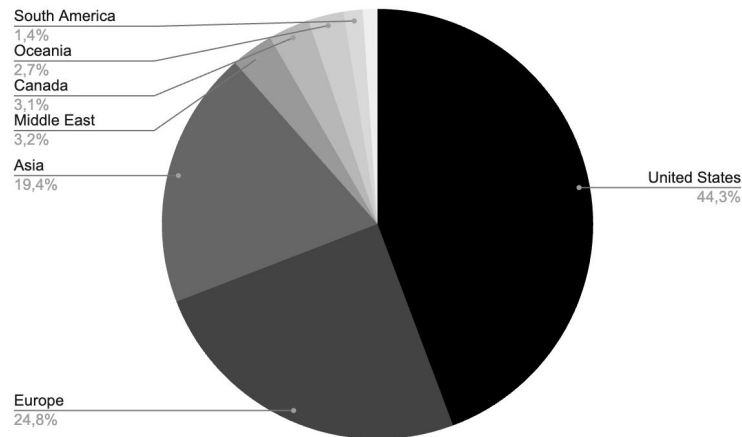


Take-away

The **US still dominates** in terms of **funding for Core Cloud Services** including IaaS, PaaS, and SaaS solutions.

Number of Startups by Global Region






by region in %













Take-away

The **Middle East** holds a relatively **small amount of startups** but receives a **large amount of funding** in the segment.

Major Investments in the Core Cloud Services segment

	Business Overview	Investors	Investment Stage
	The platform helps to create flexible checklists , organize collections or ideas, and manage customers or contacts as well as offers a variety of templates , enabling users to build custom applications without any prior coding experience.	Salesforce Ventures, Benchmark, T. Rowe Price, Tiger Global Management, and others	\$735.00M Series F
	The platform allows teams to plan, organize and collaborate on projects and offers reminders, goals, calendars , and even inbox tools , enabling team members to stay in sync and enhance their productivity.	Andreessen Horowitz, Hubspot Ventures, Lightspeed Venture Partners, and others	\$400.00M Series C
	The turnkey platform and human-assisted AI empowers enterprises, small businesses, and entrepreneurs to build, run and scale their software without requiring technical expertise and any lines of code.	Insight Partners, Microsoft, Lakestar, Qatar Investment Authority, ICONIQ Capital, and others	\$250.00M Series D
	The enterprise automation platform is designed for powerful integrations and automation. The platform utilizes machine learning and patented technology to make the creation and implementation of automation faster than traditional platforms.	Insight Partners, Battery Ventures, ServiceNow Ventures, Salesforce Ventures, and others	\$200.00M Series E
	The platform can be configured to suit the needs of any bank to update its product, user experience , operating model, and data analysis capabilities, enabling banks to deploy modern systems .	J.P. Morgan, Temasek, ING Ventures, Molten Ventures, Lloyds Banking Group, Playfair Capital, and others	\$161.78M Series D

Top 10 Investors by Deal Count

Investor Name	Deal Count	HQ Location	Notable Portfolio Companies
 Combinator	171	USA	Mattermost, Armory, Teleport, Stacker
 techstars	84	USA	8base, Cubbit, Qovery, Ninox
 ACCEL PARTNERS	73	USA	Vercel, Amagi, Ascend.io, Weaveworks
 PLUGANDPLAY	72	USA	Workato, Beacon, Productfy
 INSIGHT PARTNERS	65	USA	Builder, Workato, Postman
 andreesen horowitz	61	USA	Clickup, Figma, Neural Magic
 Lightspeed	52	USA	Clickup, MuleSoft, CloudBees
 crv	49	USA	Airtable, Cribble, Vercel, Postman
 500	46	USA	Productfy, Sofy, Appboxo
 intel Capital	45	USA	Anyscale, Upbound, Moderne

Currently raising **\$6 million Series A**, for more information contact investments@peakzone.io

ArcWare

Search Field	Cloud 3D Platform
Location	Munich, Germany
Year Founded	2019
Funding	\$4 Mn (Seed)
Last Round	\$4 Mn (2020)
Investors	Patentpool Group, MIFCOM
Website	arcware.com

Business Overview

- **Pioneers an innovative 3D platform for real-time graphic streaming** via their own cloud, allowing users to interactively **configure items in 3D**, observe live updates, and **elevate the online shopping journey with visually captivating, customer-centric elements** that enhance the overall dynamic experience.

Use case & customers

- Customer: **Tyde one, Swarovski** and others
- Arcware's software can be used as an online retailer, or in brick-and-mortar retail to **offer customers a unique product presentation and personalization in 3D**.

Similar Companies

- **Vagon** (2019, Seed (\$0.5M), APY Ventures, Eren Bali and Sina Afra)
- **PureWeb** (2004, PE Growth (\$9.51M), ATB Private Equity)

Business Overview

- **Software development platform for creating open-source forecasting software**, allowing users to establish cloud-based time series processing services. It employs continuous integration and deployment to enable feature creation at both time series and temporal levels.

Use case & customers

- Customers: **Nestlé, Walmart, FedEx** and other
- The Platform can be used as **forecasting tools and anomaly detection to improve decision making in various departments** and thus can help in inventory management, demand forecasting, financial planning.

Similar Companies

- **Altogic** (2019, Seed (\$1.00M), ScaleX Ventures and others)
- **Exaloop** (2021, Seed (\$0.83M), Reinforced Ventures and undisclosed investors)

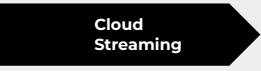
Nixtla

Search Field	SaaS, Open Source Software
Location	New York, USA
Year Founded	2021
Funding	\$6.10M (Seed)
Last Round	\$5.98M (04/2023)
Investors	Google for Startups, Techstars, True Ventures and others
Website	nixtla.io



Cloud Streaming

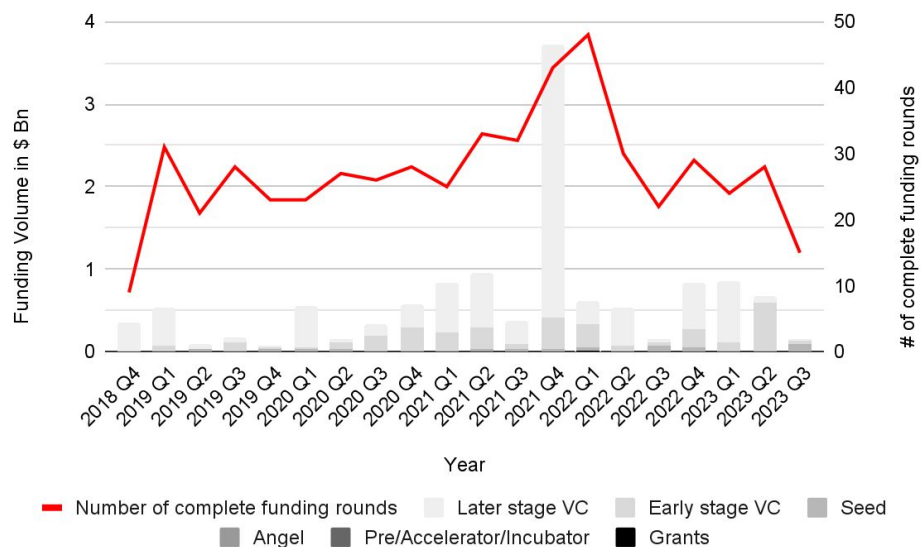
Core Cloud Services



Cloud Management & Security

Multi-Cloud Management
Cloud Security & Compliance

VCs are highly selective in funding Cloud Management & Security Startups



of Companies
total / funded

1.153 / 353

of Exits
IPOs / M&As / Buyouts

41 / 203 / 110

out of business

28

Investment Volume
Funding in 2023

\$1.67B

Notable Corporates:

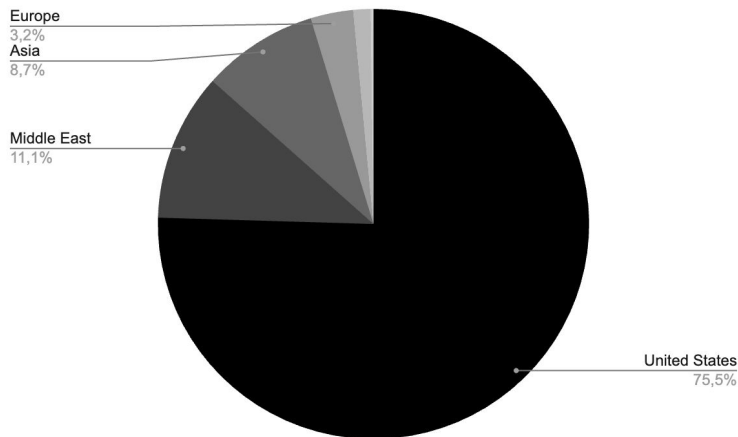
Notable Exits:

Notable Investors:

Cloud Management & Security: USA Leads the race, Asia and Middle East close in

Capital Invested by Global Region

by region in %

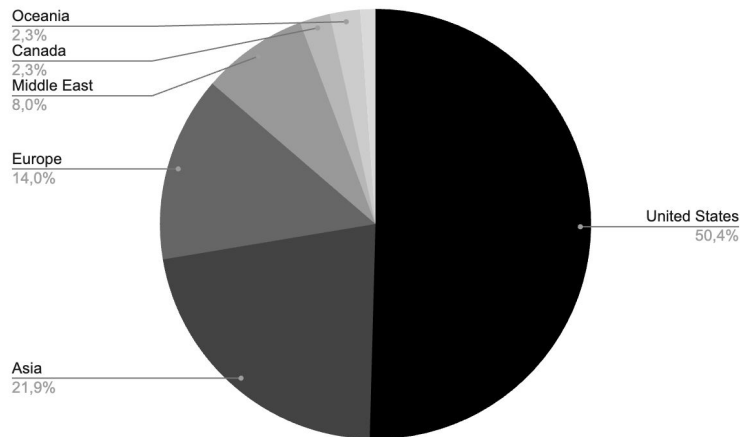


Take-away

The **Israeli ecosystem** has seen **major investments** in **cloud security** startups.

Number of Startups by Global Region






by region in %














Take-away

US-based Cloud Management & Security **startups** are **well funded**, while European startups only receive small sums.

Major Investments in the Cloud Management & Security segment

	Business Overview	Investors	Investment Stage
 LACEWORK	The platform automates every aspect of security , including configuration assessment, behavior monitoring , anomaly and threat detection as well as incident investigation , and it offers continuous monitoring of all cloud components.	GV, General Catalyst, Alumni Ventures, Snowflake Ventures and others	\$1,300.00M Series D
 orca security	Developer of a cloud-based security platform designed to deliver comprehensive full-stack visibility into cloud infrastructure . The platform offers cloud-wide, workload-deep security and compliance without gaps in coverage, alert fatigue, & operational costs of agents.	Splunk, Temasek, GGV Capital, Redpoint Ventures, Sakal Ventures and others	\$550.00M Series C
 rubrik	Developer of a data management platform designed to automate information across hybrid and multi-cloud spaces . The company's platform offers recoveries , hands-free management, automated workflows , speedy backups in order to minimize data loss.	Khosla Ventures, Greylock Partners, Microsoft, Bain Capital Ventures, IVP, B7, and others	\$373.50M Series E
 netskope	Developer of a cloud security platform designed to provide visibility and real-time data and threat protection while accessing websites and private applications. It gives context to enable conditional access and user awareness while enforcing zero trust principles.	Goldman Sachs Asset Management, Citi Ventures, Sequoia Capital, and others	\$300.00M Series H
 ARCTIC WOLF	The company's platform offers continuous vulnerability and risk management and uses APIs and machine learning to offer real-time monitoring, analysis, and alerts on users' behavioral and cloud resources.	Lightspeed Venture Partners, DTCP, HighGear Ventures, and others	\$150.00M Series F

Top 10 Investors by Deal Count

Investor Name	Deal Count	HQ Location	Notable Portfolio Companies
 ACCEL PARTNERS	27	USA	Netskope, Sysdig, Privacera, Illumio
 Lightspeed	20	USA	Netskope, Wiz, Rubrik, Arctic Wolf
 INSIGHT PARTNERS	15	USA	Sysdig, Wiz, Mimecast, Anjuna Security
 BainCapital VENTURES	13	USA	JupiterOne, Sysdig, Rubrik
 Madrona	13	USA	OctoML, ExtraHop Networks
 SEQUOIA 	13	USA	Netskope, Wiz, Cyera
 cyberstarts	12	Israel	Wiz, Cyera, Upwind Security
 greylockpartners.	12	US	Rubrik, Upwind Security, Dazz
 andressen horowitz	11	USA	Illumio, ExtraHop Networks
 GLILOT CAPITAL PARTNERS	11	Israel	Ermetic, Sweet Security, Mitiga

Cyera

Search Field	Security Services, Data Security, Cloud Security Platform
Location	San Mateo, CA
Year Founded	2020
Funding	\$160.41M (Series B)
Last Round	\$100M (06/23)
Investors	Redpoint Ventures, Sequoia Capital, Accel
Website	cyera.io

Business Overview

- The company's **platform automatically discovers and classifies data, protect it from exposure, and maintains a resilient posture**, enabling organizations to **manage and protect all of their company's sensitive data**.

Use case & customers

- Cyera **assesses and secures sensitive data in your hybrid cloud environment** swiftly.

Similar Companies

- **LookingGlass Cyber Solutions** (2023, M/A (\$ 23.83 M), acquired by ZeroFox)

Business Overview

- The company provides an **ecosystem that enables seamless orchestration and proactive compliance of self-service cloud infrastructure**, enabling clients to enforce and maintain compliance and help them reduce cost and time to value.

Use case & customers

- StackGuardian's Next Gen Cloud Orchestration Platform **ensures compliant cloud practices**, providing consistent results by **guiding cloud users through proper processes in public clouds**.

Similar Companies

- **Oktawave** (2022, M/A (Undisclosed), acquired by Netia)

StackGuardian

Search Field	Cloud Compliance, Cloud Operations, Cloud Infrastructure
Location	Munich, DE
Year Founded	2022
Funding	Undisclosed (Seed)
Last Round	Undisclosed (12/2022)
Investors	InvestLink, Volta Ventures
Website	stackguardian.io



Cloud Mgmt & Security

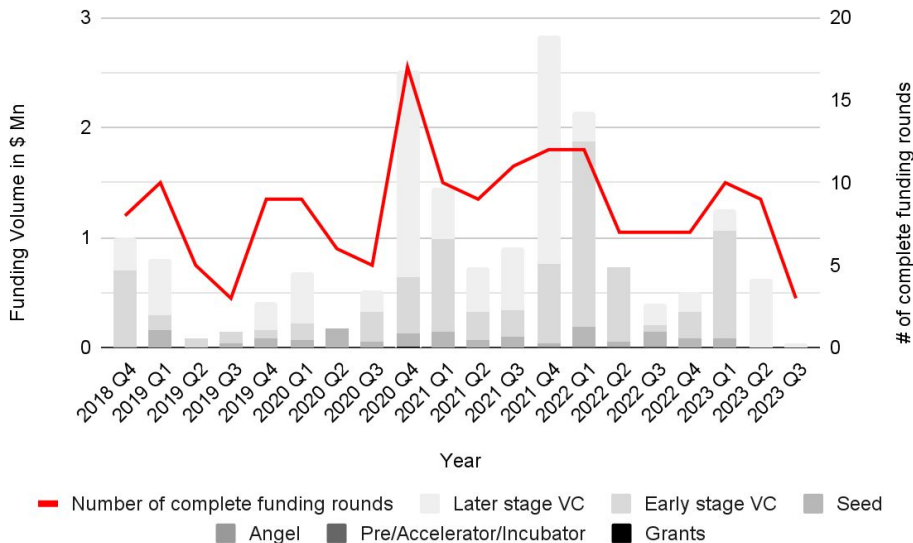
Cloud Mgmt & Security



Cloud-Native Technologies

Container Management
Microservices Tools
Serverless Frameworks

Deal activity is muted in 2023 with only \$192 million invested over 22 funding rounds so far



of Companies
total / funded

175 / 98

of Exits
IPOs / M&As / Buyouts

1 / 45 / 5

out of business

10


Investment Volume
Funding in 2023

\$192.32M

Notable Corporates:



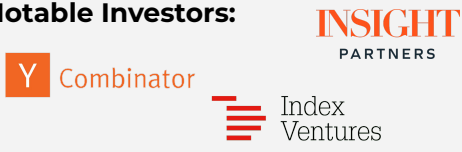
Notable Exits:



\$22.13M
Bain Capital Ventures

\$9.08M
Baring Vostock Capital Partner

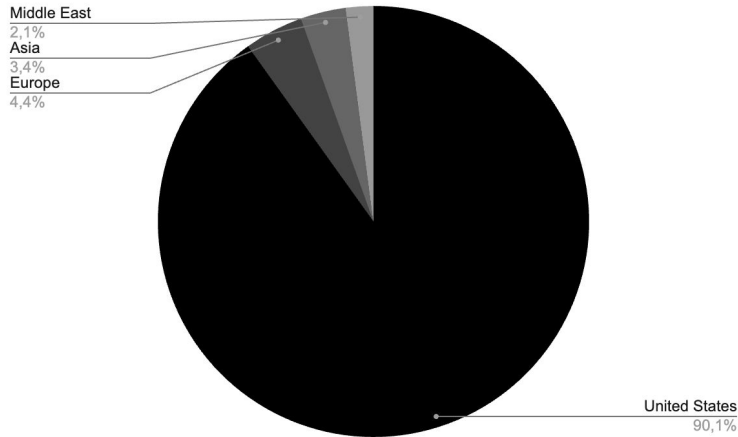
Notable Investors:



The majority of cloud native technologies come from the USA, as well as the majority of the invested capital

Capital Invested by Global Region

by region in %

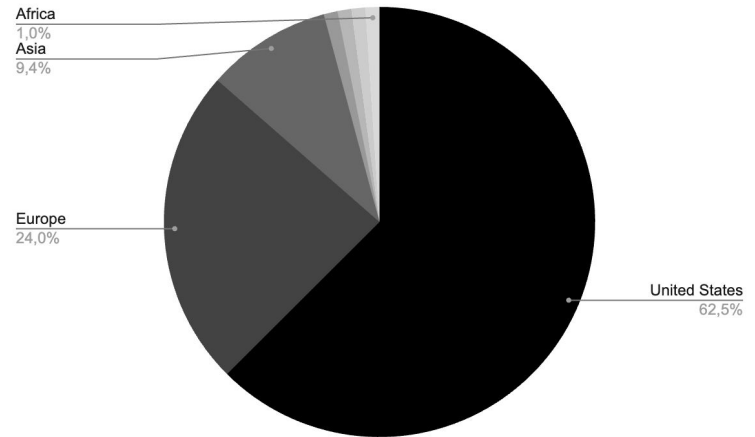


Take-away

Funding in the segment is **highly concentrated** on **US-based startups**.

Number of Startups by Global Region



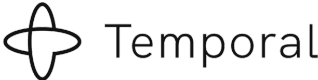


by region in %













Take-away

Over half the **US-based startups** are located in **California**, while in **Europe startups** are much **more spread out**.

Major Investments in the Cloud-Native Technologies segment

	Business Overview	Investors	Investment Stage
	Developer of open-source and enterprise software designed to connect applications with service mesh across any infrastructure. The company's software provides all the tools needed to glue together traditional and cloud-native applications from monoliths to microservices.	True Ventures, WestWave Ventures, Redpoint Ventures, Altimeter Capital Management and others	\$135.00M Series C
	Developer of an API platform designed to manage, monitor, and scale application programming interface and micro-services . It offers API gateways, developer portals, and API analytics, enabling development teams to distribute, monetize, manage, analyze and consume APIs .	Andreessen Horowitz, CRV, Index Ventures, Tiger Global Management, GGV Capital and others	\$100.00M Series D
	Guarantees workflow completion of any size, has built-in support for activity retries, and simplifies defining workflow compensation logic with native saga pattern support, enabling developers to write & operate reliable applications on top of scalable microservice architectures .	Index Ventures, Sequoia Capital, Amplify Partners, Madrona Venture Group, Addition and others	\$75.00M Series B
	The company's platform automates and works across all environments , from on-premises monolithic applications to hosted cloud-native microservices , and deploys within minutes . The company has reached a definitive agreement to be acquired by CrowdStrike .	Insight Partners, Battery Ventures, CyberStarts, Cerca Partners and others	\$65.00M Series B
	Developer of multi-prem software designed to deploy cloud-native applications inside customers' environments .	Founder Collective, Wonder Ventures, Amplify Ventures, and others	\$50.00M Series C

Top 10 Investors by Deal Count

Investor Name	Deal Count	HQ Location	Notable Portfolio Companies
 Combinator	10	USA	Netmaker, Tailor, Nucleus
	9	USA	Temporal, Fermyon, Replicated
 Index Ventures	9	UK	Temporal, TriggerMesh, Kong
	9	USA	Honeycomb, Fermyon, Ambassador
	9	USA	Tetrate, Lightbend, Alauda
	9	USA	vFunction, Codefresh, Lightbend
	8	USA	Nobl9, Kong
	8	USA	vFunction, TriggerMesh, Koyeb
	8	USA	Koyeb, Paladin Cloud, Cast AI
	7	USA	Cloudoor, Ankra, Seldon

Dashbird

Search Field	Serverless Application, Dashboard integrations
Location	Tallinn, Estonia
Year Founded	2017
Funding	\$2.87M (Later Stage)
Last Round	Undisclosed (05/2023)
Investors	Paladin Capital Group, Icebreaker.vc and others
Website	dashbird.io

Business Overview

- Dashbird is a **serverless monitoring platform that streamlines the development and operation of complex AWS applications**, facilitating the transition **from traditional server-centric architectures to efficient, distributed cloud solutions**.

Use case & customers

- AskHomey integrated Dashbird with Slack to provide **real-time error monitoring** for their mission-critical Lambdas, satellite services, and DynamoDB instances, allowing **instant mobile notifications for issue resolution**.

Similar Companies

- **Serverless** (2015, Series B (\$19.13M), Lightspeed Ventures and others)
- **ObserveIQ** (2007, Secondary (\$31.10M), Lewis & Clark Ventures, eLab Ventures and others)

Business Overview

- A **global serverless platform enhances web app, API, and event workload performance across clouds**, offering a developer-centric third-gen cloud solution on existing infrastructure.

Use case & customers

- Koyeb offers high-performance cloud solutions for web apps, APIs, and event-driven workloads, **streamlining deployment and management by removing server and infrastructure tasks**.

Similar Companies

- **Weaveworks** (2023, Later Stage (Undisclosed), AWS, Deutsche Telekom, Orange Ventures)
- **Auxia** (2022, Early-Stage (Undisclosed), Vela Partners, Incubate Fund US)

Koyeb

Search Field	Serverless Platform, Distributed Computing
Location	Paris, France
Year Founded	2020
Funding	\$6.4M (Seed)
Last Round	\$5.0M (08/2022)
Investors	Samsung NEXT Ventures, Serena Capital and others
Website	koyeb.com

Cloud-Native Technologies



Koyeb

Cloud-Native Technologies

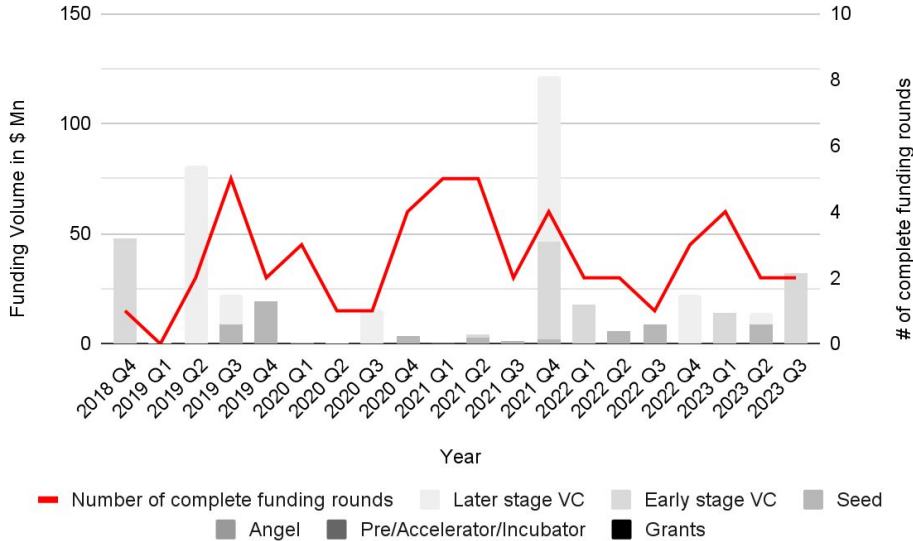


dashbird

Data & Analytics

Cloud Data Warehouse
Cloud-based Analytics
Machine Learning Platforms

Deal activity had its peak in Q4 2021 with \$1.30M invested over 21 funding rounds so far



of Companies
total / funded

100 / 27

of Exits
IPOs / M&As / Buyouts

1 / 17 / 8

out of business

4

Investment Volume
Funding in 2023

\$60.35M

Notable Corporates:

Notable Exits:

\$50M
McKinsey & Company

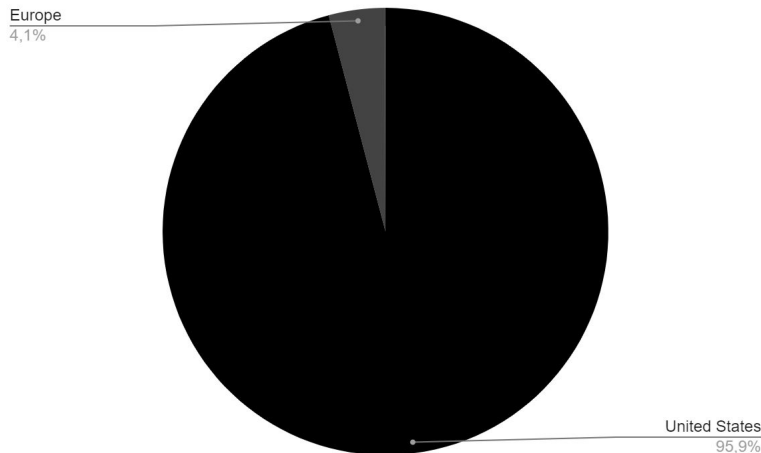
Undisclosed
Sandoll Meta Lab

Notable Investors:

The USA clearly dominates the Data & Analytics segment receiving the majority the investment volume

Capital Invested by Global Region

by region in %

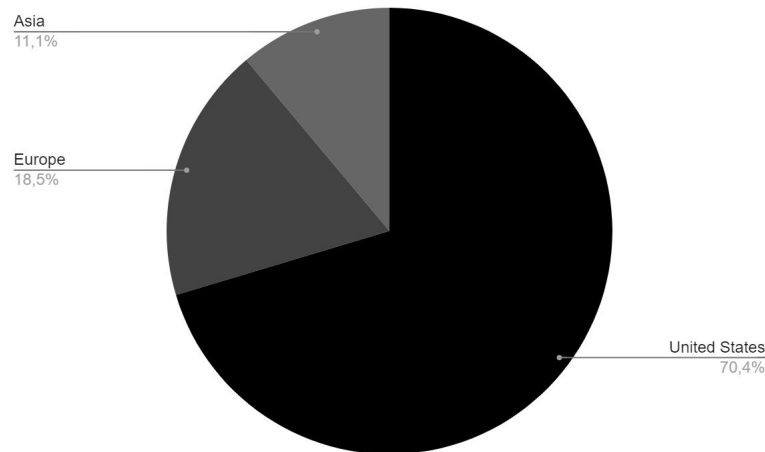


Take-away

The **majority of investments** in data & analytics cloud computing come **from the USA (95.9%)**.

Number of Startups by Global Region






by region in %













Take-away

Most startups come **from the USA**, this might be due to the large metropolitan areas of New York and San Francisco.

Major Investments in the Data & Analytics segment

	Business Overview	Investors	Investment Stage
	<p>Yellowbrick developed a data warehousing platform that securely and efficiently stores, transforms, and analyzes business data, offering superior cost-efficiency, scalability, and flexibility for a wide range of users across various cloud and on-premises environments.</p>	<p>DFJ Growth, BMWi Ventures, Menlo Ventures, Next 47, Third Point Ventures and others</p>	<p>\$81.00M Series C</p>
	<p>Python library-driven machine learning platform that incorporates a version control system for code, automatically generating custom machine learning model API servers, tracking experiments and models with minimal coding.</p>	<p>Andreessen Horowitz, Sequoia Capital, Y Combinator and others</p>	<p>\$32.45M Early Stage</p>
	<p>Inference engine software leveraging big data and deep learning, aimed at accelerating artificial intelligence workloads on standard hardware for applications such as recommendations, image recognition, and object detection.</p>	<p>New Enterprise Associates, Comcast Ventures, Amdocs Ventures, Verizon Ventures and others</p>	<p>\$30.00M Series A</p>
	<p>Traceability software for the agriculture industry, providing customizable cloud-based analytics and insights across various supply chain aspects, facilitating enhanced operational performance, real-time visibility, and optimization of food safety, quality, and value.</p>	<p>Insight Partners and other undisclosed investors</p>	<p>\$22.25M Series A</p>
	<p>Product analytics platform, driven by artificial intelligence, which simplifies data discovery and provides actionable insights to understand user behavior, allowing portfolio managers and data analysts to construct predictive models.</p>	<p>Insight Ventures, Shasta Partners, TSVC and others</p>	<p>\$17.97M Series A</p>

Top 10 Investors by Deal Count

Investor Name	Deal Count	HQ Location	Notable Portfolio Companies
 MENLO VENTURES	6	USA	Yellowbrick Data
 Y Combinator	5	USA	Replicate, Haystack, Mystic AI
 crv	4	USA	EnterpriseDB
 G/	4	USA	Yellowbrick Data
 THIRD POINT VENTURES	4	USA	Yellowbrick Data
 VALHALLA PARTNERS®	4	Austria	EnterpriseDB
 andreesen. horowitz	3	USA	Replicate, Neural Magic
 NSF	3	USA	LeanFM Technologies
 Next47 POWERED BY SIEMENS	3	USA	Yellowbrick Data
 pillar	3	USA	Neural Magic

Cognera

Search Field	Big Data, Data Analytics, ELT, Data Lake
Location	Berlin, DE
Year Founded	2021
Funding	\$0.03M (Accelerator/Incubator)
Last Round	\$0.03M (01/2021)
Investors	Earlybird
Website	cognera.io

Business Overview

- The company's **platform aggregates multiple sources of data in one central location** and allows users to **explore the data with structured query language (SQL)** and **visualize it with business intelligence (BI)** tools and advanced built-in graphs.

Use case & customers

- The platform makes it quick & easy to have a **stable, flexible, and reliable cloud data platform** with **near-zero technical knowledge**.

Similar Companies

- **Matillion** (2022, Later Stage (Undisclosed), Lightspeed Venture Partners and others)
- **Onna** (2019, Later Stage (\$20M), Nauta Capital and others)

Business Overview

- The company's **software allows the developers to integrate regulation and quality assurance into their software development practices**, simplifies FDA compliance and safety for controlled medical software development.

Use case & customers

- Ketryx **automatically generates your Design History File (DHF)** from source systems, **eliminating error-prone copying/pasting from the disconnected systems commonly found in MedTech**.

Similar Companies

- **FairGate** (2023, Early Stage (Undisclosed), Matterscale Ventures)
- **NextGear** (2003, Debt (\$0.12M))

Ketryx

Search Field	Software Building Tools, Medical Device Software, Quality Assurance Software
Location	Somerville, MA
Year Founded	2021
Funding	\$3.66M (Seed)
Last Round	\$1.89M (06/2022)
Investors	10X Capital, E 14 Fund
Website	ketryx.com



Big Data

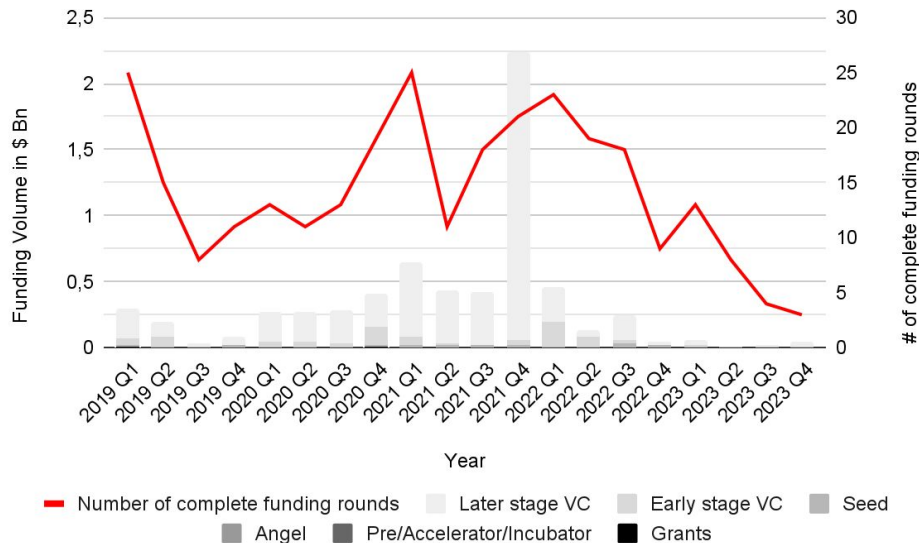
SaaS



Developer Tools & Infrastructure

DevOps Tools
API Management
Cloud Development Platforms

Funding in this segment flattens out, falling drastically since the 2021 peak, in 2023



of Companies
total / funded

580 / 200

of Exits
IPOs / M&As / Buyouts

41 / 137 / 78

out of business

18

Investment Volume
Funding in 2023

\$138.34M

Notable Corporates:

Notable Exits:

\$27.07B
Salesforce

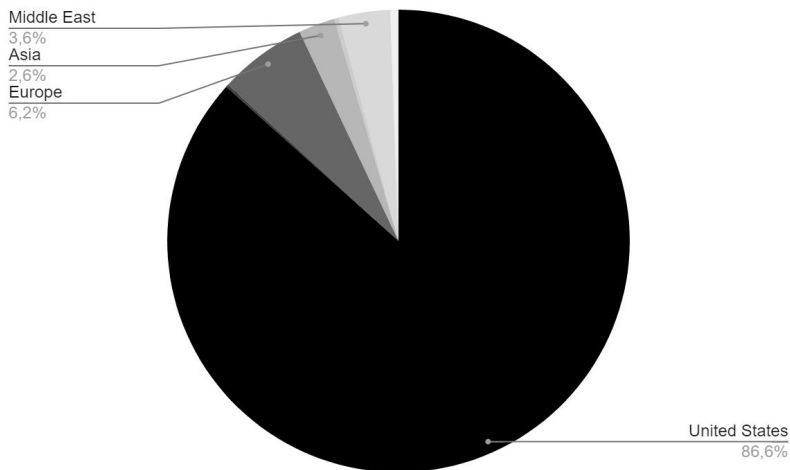
\$7.3B
Open Text

Notable Investors:

US and European Regions lead investments in Developing Tools & Infrastructure

Capital Invested by Global Region

by region in %

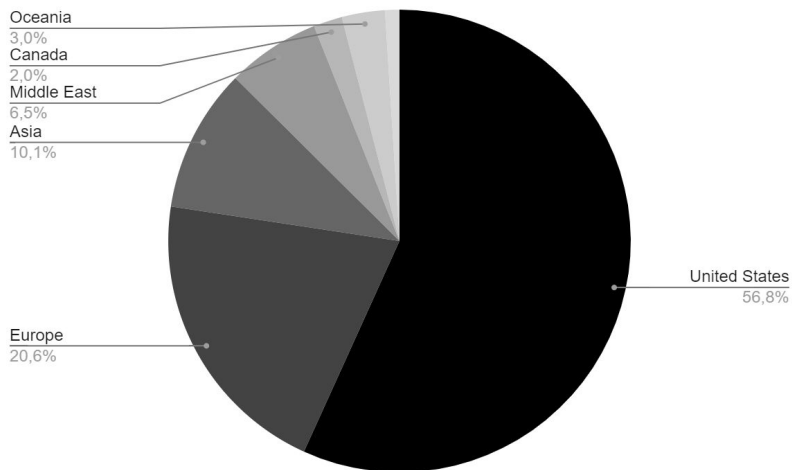


Take-away

Asia and Middle East hold the least capital, **the majority, with 86.6%**, of the total investment volume is **held by the USA**.

Number of Startups by Global Region






by region in %












Take-away

With 113, the most developer tools and infrastructure startups come from the **USA**, followed by Europe with 41 startups.

Major Investments in the Developer Tools & Infrastructure segment

	Business Overview	Investors	Investment Stage
 POSTMAN	Collaboration platform for building and using APIs that simplifies HTTP request creation , request grouping, saving, context switching, and customization with scripts. It streamlines collaboration across teams and organizations, boosting developer productivity in API creation.	Insight Partners, Coatue Management, Battery Ventures, Nexus Venture Partners, CRV and others	\$225.00M Series D
 BrowserStack	Software testing technology that facilitates testing across global data centers by offering access to a cloud platform. This platform allows companies to test across various browsers, eliminating the need for complex in-house test infrastructure management.	BOND Capital, Insight Partners, 345 Partners, Accel and other	\$200.00M Series B
 Figma	Creator of a design tool aimed at facilitating comprehensive product development for businesses. This web-based platform serves as a versatile solution for designing, prototyping, and team collaboration, streamlining processes for developers, product managers, and marketers.	Durable Capital Partners, Kleiner Perkins, Sequoia Capital, Andreessen Horowitz, 10X and others	\$200.00M Series E
 yugabyteDB	Developer of a distributed SQL database for global, internet-scale applications , featuring document storage, auto-sharding, and multi-shard transactions, simplifying data infrastructure for businesses.	Dell Technologies Capital, Four Rivers Group, Lightspeed Venture Partners, 8VC and others	\$188.00M Series C
 Tricentis™	Software testing tools that expedite business software delivery and testing. Our suite includes model-based test automation and test case design methods , covering risk-based testing, test data management, provisioning, and service virtualization.	Insight Partners, Panoramic Ventures, Wipro Ventures, Fulcrum Equity and others	\$165.00M Series B

Top 10 Investors by Deal Count

Investor Name	Deal Count	HQ Location	Notable Portfolio Companies
 Combinator	34	USA	Mattermost, Bitrise, Armory
 INSIGHT PARTNERS	21	USA	Postman, Browserstack
 ACCEL PARTNERS	20	USA	Browserstack, Weaveworks
ANDREESSEN HOROWITZ	17	USA	Netlify, D2iQ, Figma
 crv	17	USA	Postman, Kong
 intel Capital	13	USA	ScienceLogic, Mirantis, Moderne
 BainCapital	11	USA	Armory
 Index Ventures	11	UK	Figma, Kong
 MANGO CAPITAL	10	USA	Netlify, Armory, BigPanda
SEQUOIA 	10	USA	Figma, BigPanda, CtrlStacks

Kubeark

Search Field	CloudTech & DevOps, SaaS
Location	New York, USA
Year Founded	2022
Funding	\$2.86 M (Pre-Seed)
Last Round	\$2.86 M (10/2022)
Investors	Credo Ventures, LaunchHub Ventures, Ui Path
Website	kubeark.com

Business Overview

- The company's platform maintains **individual instances, deploys apps in real-time, manages clients, reduces the complexity of managing environments**, offers automatic system repair, and more, enabling the DevOps team with unified instruments for running containerized workloads on any infrastructure.

Use case & customers

- Kubeark enables their customers to seamlessly **manage software lifecycles across any infrastructure**, while continuously **optimizing performance and resource efficiency**.

Similar Companies

- **Cocktail Cloud** (2020, Series A (\$4.37 M), G.N. Tech Venture Capital and other
- **Simpli Contract** (2020, Series A (\$5.00M), Undisclosed)

Business Overview

- The company engages in **building, scaling, and developing performance-oriented data** analytics software as well as publishes apps with **one-click deployment** to the cloud along with a code editor that works with collaborative notebooks.

Use case & customers

- Genie is dedicated to **empowering data science and R&D teams** with **cutting-edge low/no-code tools, designed for the swift development and deployment of data apps**.

Similar Companies

- **Plotly** (2013, Secondary (\$11.70), Undisclosed)
- **Streamlit** (2018, Acquired (\$650.75M), Snowflake)

Genie Framework

Search Field	Artificial Intelligence & Machine Learning
Location	Barcelona, Spain
Year Founded	2021
Funding	\$2.16 M (Pre-Seed)
Last Round	\$1.2M (10/2023)
Investors	Speedinvest, Expa
Website	genieframework.com



SaaS

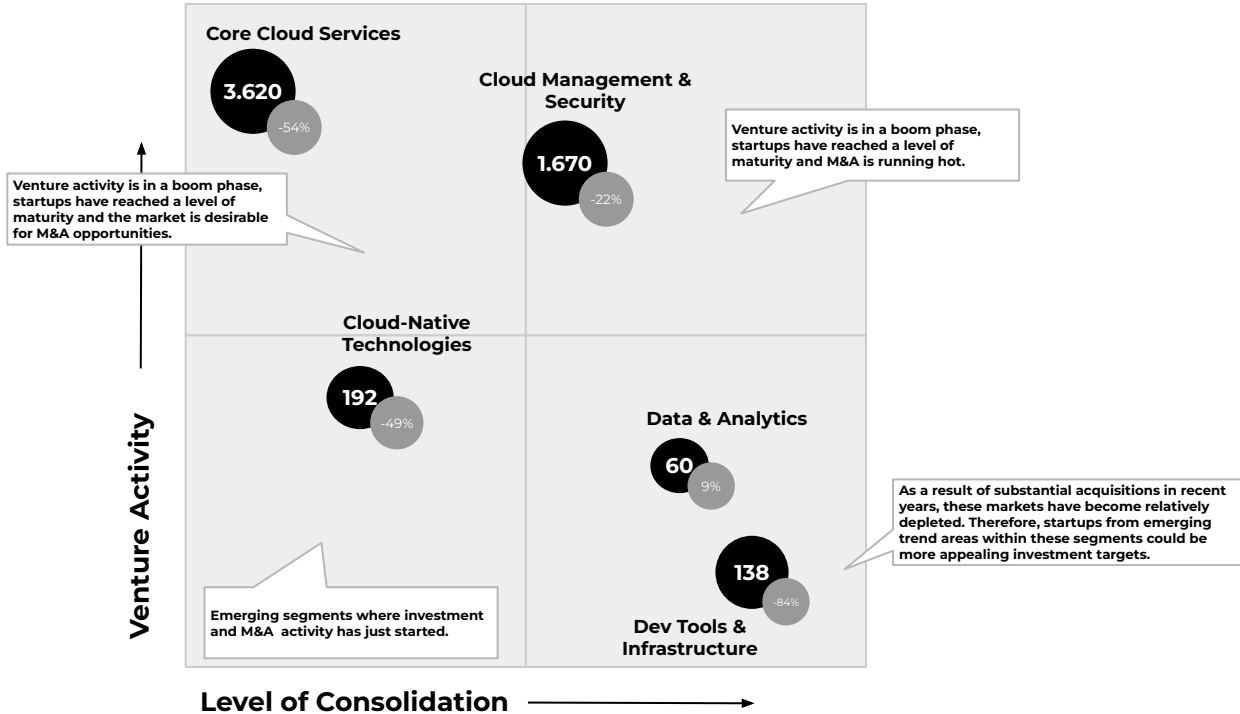
AI & ML



SUMMARY

Ranking the Cloud Segments in relation to each other

Min Total VC investments 2023
 % Growth or decline in VC funding from 2022 - 2023



SUMMARY

1.

Cloud adoption has surged due to cost-effective data storage and the rise of remote work, with Chinese firms like Alibaba, Tencent, and Baidu emerging as strong cloud providers alongside US giants.

2.

The cloud computing sector saw significant investment of \$76.5B over the last decade, demonstrating its enduring appeal to investors, but it is important to mention that investors are increasingly prioritizing follow-up investments in later stages to mitigate risk in the face of ongoing macroeconomic uncertainties.

3.

The Core Cloud services sector leads in funding having received \$3.6B in 2023, while, on the contrary, the Data and Analytics sector received the least funding of \$60M in 2023.

SUMMARY

4.

The United States has historically maintained a prominent position in cloud computing, notably as an important region for venture funding, driven by the presence of major industry players and robust investment from US-based venture capital firms. Israel comes in with large startups and investments in cloud security-

5.

Integrating robust cybersecurity measures and offering cyber security solutions is critical for cloud computing startups, as protecting data and applications from threats and data breaches is a key concern of end customers.

6.

Cloud computing startups focus on AI technologies to create data-driven solutions, automation, personalisation, resource optimisation and competitive advantage for businesses.

SUMMARY

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