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# MedTech Startups in Europe Overview Teaser

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# TABLE OF CONTENTS

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**Industry Overview** 3

---

**Regional Mapping** 4

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**Biggest Deals in 2021 & Investors** 5

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**Medical Devices and Digital Health Solutions Sectors** 6

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**Prominent Players Descriptions** 7

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**Takeaways** 8

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## Overview Report at a Glance

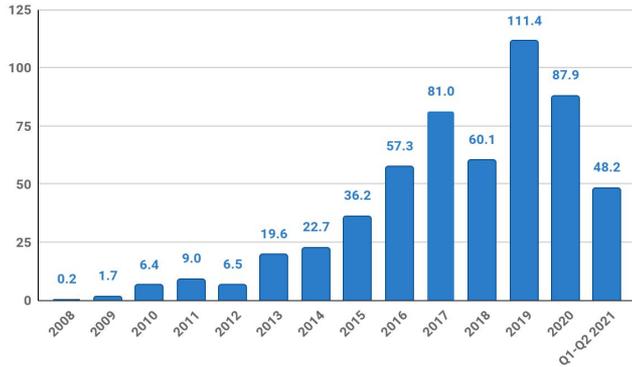
**MedTech startups in Europe Overview** summarizes essential information about European startups participating in the medical device (MedTech) industry. The medical technology industry (commonly referred to as medical devices) consists of instruments, apparatuses, or machines that are used in the prevention, diagnosis or treatment of illness or disease or for detecting, measuring, restoring, correcting, or modifying the structure or function of the body for some health purpose.

**Important notice.** The report covers European MedTech startups that **have raised up to €5M** or its equivalent and are **up to Series A in their investment round**. We consider only the startups that are already in clinical trials with their prototype device or beyond. Thus, when referring to Industry in the report, it means only its part that fits the conditions.

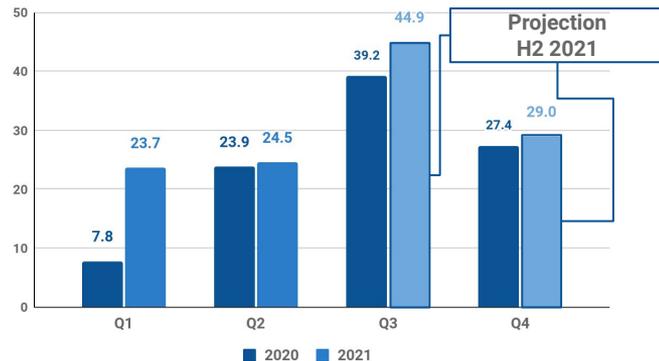
The report shows information about **530 startups distributed across 29 out of 50 European countries**. This overview analyses them in terms of funding dynamics and country distribution and summarizes the biggest MedTech deals in 2021 and key sector investors. We also provide startups' categorisation and their split in sub sectors to provide a more detailed overview. Additionally, we spotlight prominent companies for initial screening in investment decision making.

# INDUSTRY OVERVIEW

## Funding Up to Series A Round by Years, M €



## Funding Amount 2020 vs 2021, M €



The European arena of MedTech startups had been showing positive dynamics in terms of funding and number of investments for five consecutive years from 2013 to 2017, as seen on the graph on the left. In 2018 there was a 213% and an 8% decrease in funding and number of investments, respectively, compared to the previous year. However, the following year, 2019, became a leader in both funding amount and number of investments reaching 111.4 million EUR. COVID-19 pandemic effect has slowed down the 2019 spike in 2020 and decreased it by 19% in funding amount. More detailed overview containing number of investments and average sum per investment are presented in the full version of this report.

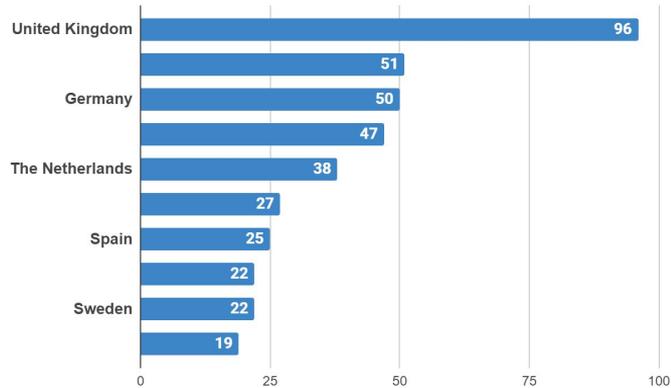
2021 has already demonstrated the highest value per one investment, almost reaching 0.7 million EUR per funding. It is too soon to tell due to a lack of information on how H2 2021 will eventually perform, but several encouraging deals are already available for review. Q1-Q2 2021 already keeps up with 2020 and continues a positive trend for MedTech startups in Europe. A detailed overview of Q1-Q2 2021 is shown on the next slide. A detailed overview of 2021 is available in the full report.

# REGIONAL MAPPING

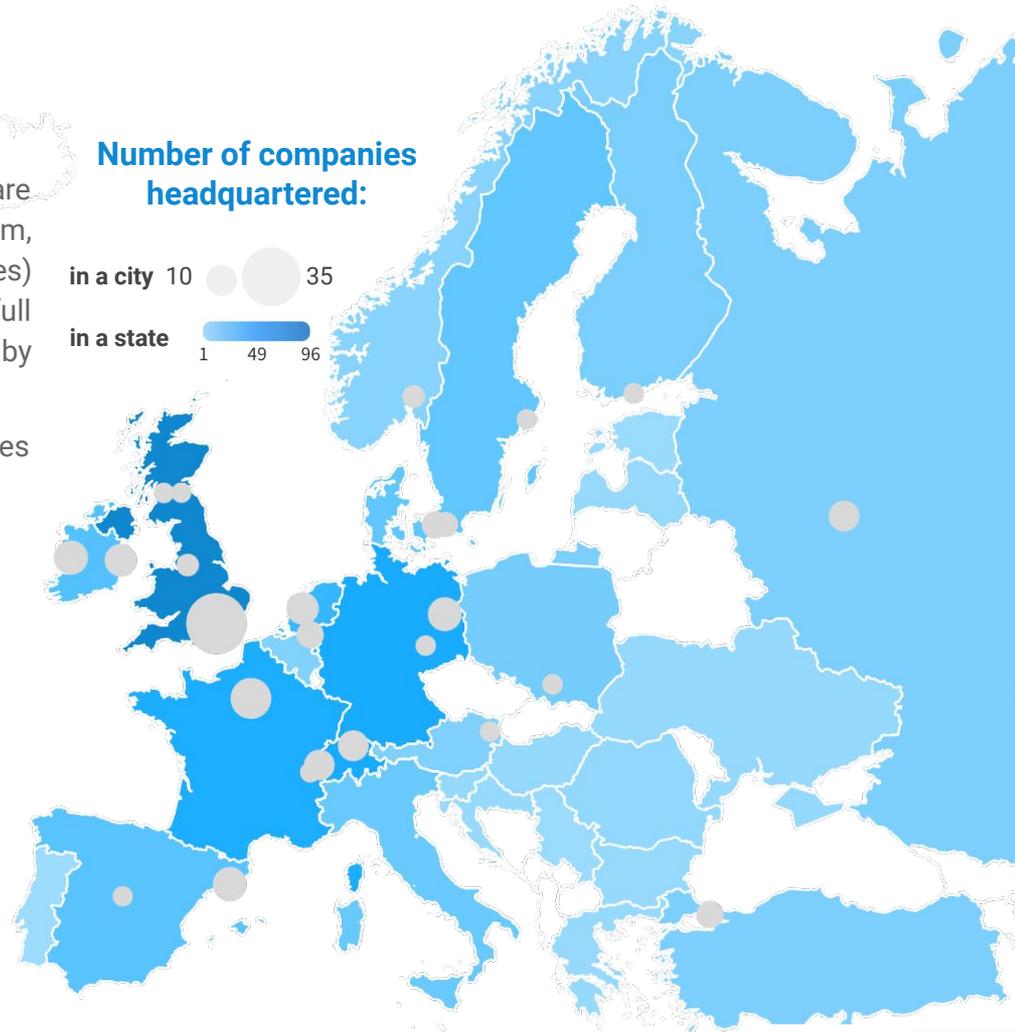
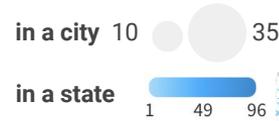
The regional mapping shows that 521 MedTech companies are distributed among 29 European countries. The United Kingdom, with 96 companies (18.4% out the total number of companies) headquartered there, is the leader in the European region. The full list of top countries by distribution of companies as well as by total funding in each country is presented in the full report.

Moreover, the full version reveals main city-hubs in countries where startups are presented.

## Top 10 European Countries by Number of Companies



## Number of companies headquartered:

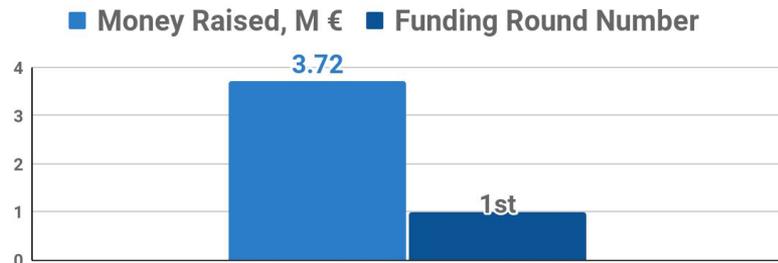


# BIGGEST DEALS 2021 & INVESTORS

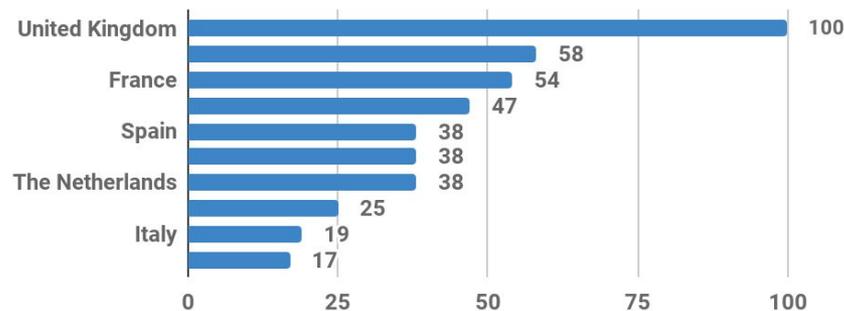
There were 76 fundings that happened in 2021, several investments were higher than 1 million EUR. The highest one, NeoPredix venture round, reached 3.72 million EUR in its first funding round. Top 5 highest fundings received:

- NeoPrediX – 3.72 million EUR received in venture round to further develop its software solutions.
- Biospectal
- Aether Biomedical
- Gabi SmartCare
- Electroducer

Details regarding top 5 fundings are presented in the full report.



## Top 10 Countries by Number of Investors

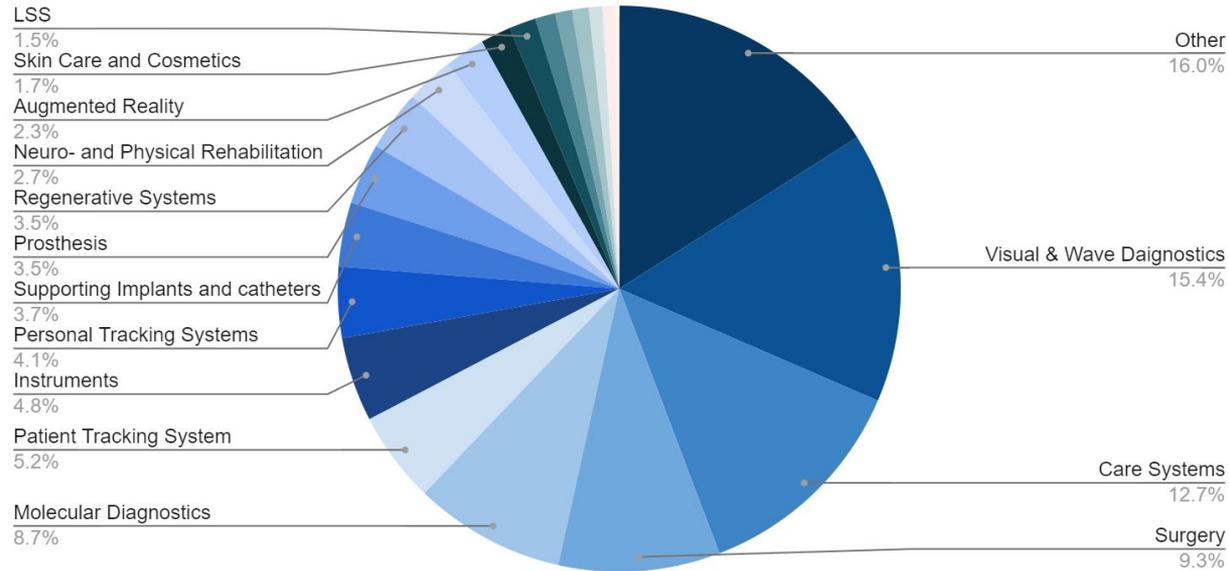


The regional mapping shows investors' distribution among countries worldwide. The leading countries are UK, USA and France. Full list of top 10 countries and their portion among all countries distribution of all investors are presented in the full report.

The full report also contains investors that participated in the biggest deals in 2021 as well as the list of the biggest investors in the industry.

# MEDICAL DEVICES AND DIGITAL HEALTH SOLUTIONS SECTORS

Overall Distribution of All Companies



The Medical Devices sector comprises 66% of analyzed companies, while other 34% we distributed to Digital Health Solutions which refer to tools and services that use ICTs to improve prevention, diagnosis, treatment, monitoring and management of health and lifestyle. Each sector has been divided even deeper by 25 categories which represent product application. This distribution as well as categories' description are available in the full report.

# PROMINENT PLAYERS IN MEDICAL DEVICE INDUSTRY

Besides overview of the full scope of companies, there has been selected 20 prominent companies. They have been chosen due to their product potential as a technology and as investment opportunity. Profiling contains aggregated information which would be helpful for initial screening and understanding of companies' main details. The full report presents 20 profiles of such companies.

Company	Total Funding Raised, M €	Number of Funding Rounds	Investors	Founders	Foundation Date & Location
<b>ReadyGo Diagnostics</b>	1.087	1	Midlands Engine Investment Fund	Ben Cobb, Mike Catt, Mike Pearson	2019, United Kingdom



ReadyGo Diagnostics Limited developed a pen-like device that allows testing of multiple infections. Additionally, it can distinguish between coronavirus and influenza, and testing for viral conjunctivitis, herpes and dengue fever. The technology is described as a small portable real-time PCR device that enables molecular diagnostic testing.

# KEY TAKEAWAYS

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MedTech industry remains to be one of the most diverse and innovative industries in Europe. This can be seen in the high number of companies, patents, and trade flows. **Small and medium-sized companies (SMEs)** account for a substantial part of the overall MedTech companies in Europe (up to 95%), most of which employ less than 50 people.

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The Medical Devices (MDs) sector operating in the development and manufacturing of **minimally invasive devices, robotics, MDs for cancer surgeries, cardiovascular and infectious diseases** are gaining significant funding from investors.

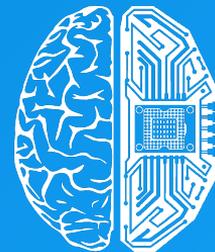
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**All takeaways are presented in the full version of this report.**



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