

MAGNITT

FY2023

MENA

Venture Investment
Summary

 **Free**
Report



Foreword | Venture Capital Unveiled, Navigating the Wind of Change

“Interest Rates are the Devil of Venture Capital”

Global macroeconomics impacting regional venture: As the dust settles on the rollercoaster ride of 2023, it's clear that navigating the venture capital landscape requires more than just foresight; it demands adaptability in the face of unforeseen challenges. With interest rates playing the role of the disruptor, this past year has been nothing short of turbulent. In the latter part of 2022, early warnings hinted at a slowdown in activity, but the scale and speed of this descent were difficult to gauge. Throughout 2023, the ominous "crowding out effect" was a recurring theme in my discussions. The effect, propelled by the US interest rates standing at 5.5%, a stance Jerome Powell insisted would persist, led to what some term a venture winter. The MENA region mirrored this trend, experiencing its lowest investment activity in Q2 and Q3 since 2019.

Regional government and sovereign support: However, amid this storm, Saudi Arabia and the UAE emerged with resilience. Five years ago, KSA witnessed only \$50M invested in venture projects, and now, KSA has seen year-on-year funding growth driven by government mandates, Unicorn projects, and Vision 2030 initiatives. Noteworthy investments in companies like Tabby, Tamara, Floward, and Nana showcased the tangible outcomes of these government policies. Meanwhile, the UAE continued to attract investments, boasting the highest number of transactions in the region. The rise of serial entrepreneurs and early-stage companies using the UAE as a regional launchpad fueled this momentum.

Looking forward: In a positive turn, the FED's announcement of anticipated interest rate cuts in 2024, with at least three on the horizon, provides a glimmer of hope. If these predictions hold, we can anticipate a return to investment activity reminiscent of previous years, albeit more measured and geared toward seasoned founders.

Entering 2024 with Cautious Optimism

Expansion across markets: MAGNiTT now supports clients in benchmarking MENA VC performance with other Emerging Venture Markets like Africa, Türkiye, Pakistan, and for the first time South East Asia. Despite the challenging venture times, our clients remain vigilant for opportunities, be it investment, acquisition, or business development. As we head into 2024, a more geographically diverse audience has become more interested in our Emerging Venture Markets. As such, I am pleased to share that this report will now incorporate South East Asia data as part of reporting and publishing moving forward.

Evolution into Private Equity: In 2023, we set out to geographically expand our data set incorporating South East Asia. In 2024, we open the next chapter in MAGNiTT's journey to expand the breadth of our product. On that front, Private Equity becomes a natural progression in expanding beyond our venture-centric focus. Covering Buyouts, Leverage Buyouts, and Growth Equity, this new venture complements our existing data sets. We've also recognized the region's need for accurate exit data, which is why MAGNiTT will intensify secondary investment tracking to support fund performance analysis.

As the saying goes,

"Without data, you're just another person with an opinion."

Let MAGNiTT be your guide in decision-making throughout 2024.

Philip Bahoshy
Founder and CEO



What We Think Will Come Next: Five Predictions for 2024

1 4 quarters of flat non-MEGA deal investment

Years of excess investment have gone, and we are likely to see a return to 4 consistently flat quarters of funding in MENA, when excluding Mega-Deals. With Ramadan now in March and the Eid breaks both taking place in Q2, we anticipate that quarterly investment trends to remain flat across MENA throughout the year. There is the potential of an uptake in Q4 2024 if the global economy was to recover if interest rates decline, as stated by Jerome Powell.

2 The rise of Corporate Venture Capital (CVC)

Corporates have grown to become active players across the MENA region, with players like E& Capital, Chalhoub and STV being some of the most active. With the rise of FinTech as well as the need to digitalize corporate institutions, 2024 will see the rise of the active off balance sheet investment mandates of large corporate from the GCC. Historically, they have accounted for 13% of investors on average, we anticipate this to rise closer to 20% in 2024.

3 KSA dominance to continue, in deals and funding

KSA has seen 5 consecutive years of growth in the Kingdom. All indications from government, investment appetite, and startup migration to the Kingdom indicate a continued growth as the leader in the region, not only by funding but by transactions. Moving forwards, it will be interesting to track its growth relative to the wider Emerging Venture Markets where Türkiye has led for transactions and Singapore for funding.

4 Exit boom including MENA IPOs

Having stated this last year, I repeat the prediction this year with greater conviction. Last year's economic backdrop made it emotive and challenging for startup exits. However, as the region looks to recover from a potential soft landing, and with increased international interest in the region, we expect the start of an IPO window for local listings, specifically in KSA, and consolidation of companies driven by corporates, international startups and local M&A.

5 The year of serial entrepreneurs fundraising

The MENA region is reaching over a decade of existence. In that time, there have been over 2,100 funded startups born out of the MENA region. With a total of 15% of them having exited successfully and 6.5 years on average to exit. 2024 will mark the rise of serial entrepreneurs raising funds from the MENA region.



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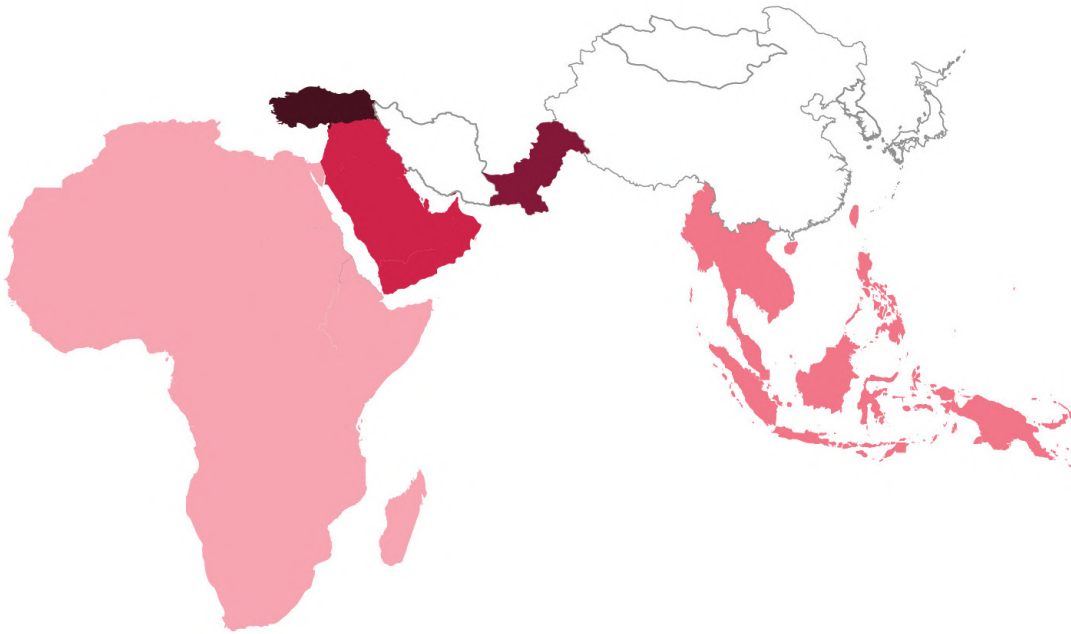
Emerging Venture Markets



Emerging Venture Markets (EVM) 2023 Overview

MAGNiTT is now pleased to include South East Asia in its research and analysis

● South East Asia ● Middle East ● Africa ● Türkiye ● Pakistan



	Total \$ Funding (% change vs. 22)	Total # Deals (% change vs. 22)
● South East Asia	\$6.9 BN (-58%)	519 (-46%)
● Middle East	\$2.2 BN (-19%)	368 (-24%)
● Africa	\$1.9 BN (-42%)	445 (-43%)
● Türkiye	\$913 M (-45%)	282 (-6%)
● Pakistan	\$71 M (-81%)	40 (-51%)
Total EVM	\$11.9 BN (-51%)	1,654 (-37%)

*for this report South East Asia includes venture investments in Singapore, Indonesia, Thailand, Philippines, Malaysia and Vietnam

EVM VC FY 2023 | Report Snapshot

EVM FY 2023 | Aggregate Summary

Below is a summary of investment data for MAGNITT's Emerging Venture Markets which includes the Middle East, Africa, Pakistan, Türkiye and South East Asia. South East Asia for this report is defined as Singapore, Indonesia, Thailand, Philippines, Malaysia and Vietnam.

 **Total Funding \$11.92 BN** (-51%)

 **Total Deals 1,654** (-37%)

 **Total Investors 888** (-30%)

 **Total Exits 118** (-45%)

(%) Change '23 vs '22

Investment Snapshot

With declines across most key metrics, FinTech remained investors' industry of choice both by funding and by transactions.

Top Industry by Funding (\$M) **FinTech \$3.96 BN**

Top Industry by Deals (#) **FinTech #350**

Most Active Investor by Funding (\$M) **Mubadala V. \$574 M**

Most Active Investor by Deals (#) **Antler #73**

Country Snapshot

Across the wider Emerging Venture Markets, Singapore saw the most investment capital in 2023 while Türkiye leads by transactions.

Top Country by Funding (\$M) **Singapore \$3.47 BN**

Top Country by Deals (#) **Türkiye #282**

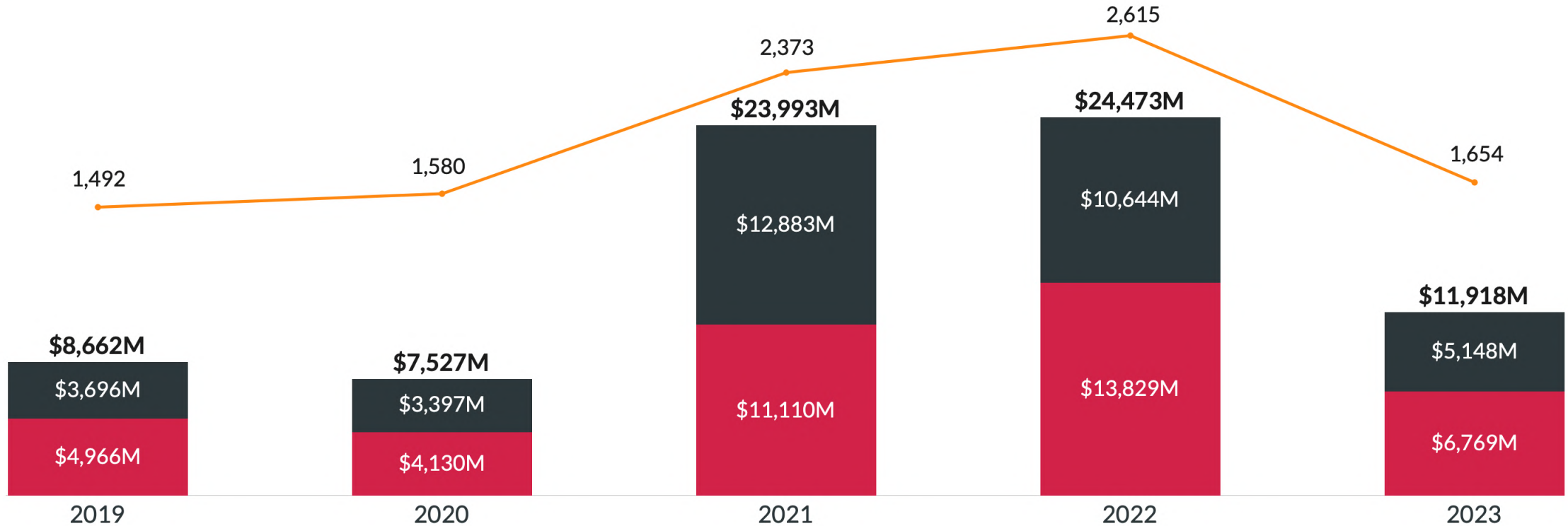
Largest Deal by Headquarter **Türkiye Getir (\$500 M)**

Most Exits by Headquarter **UAE #24**

In line with global trends, Emerging Venture Markets (EVM) saw a 51% drop in funding and a 37% drop in deal transactions year-on-year.

EVM Funding Evolution | 2019 - 2023

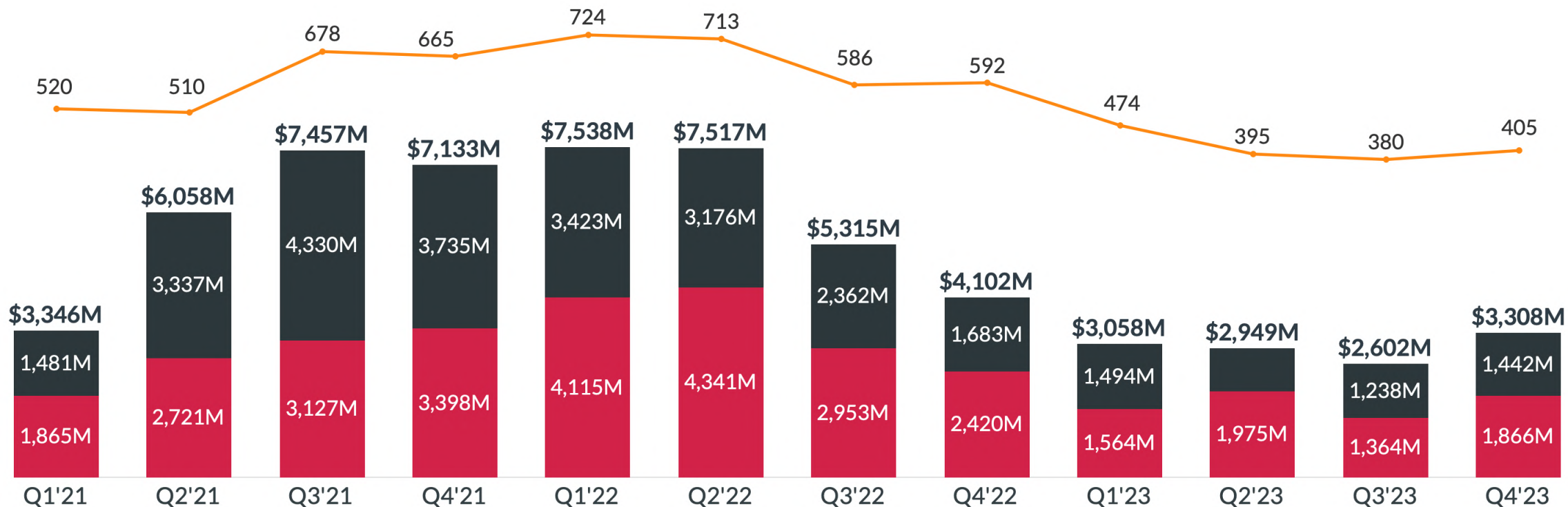
■ Deals (<\$100M) ■ MEGA Deals (\$100M+) — Deals



Following four consecutive quarterly declines since Q4 2022, Q4 2023 came to reverse the trend, marking a QoQ increase of 27% in funding and 7% in deals.

EVM Quarterly Funding Evolution | Q1'21 - Q4' 23

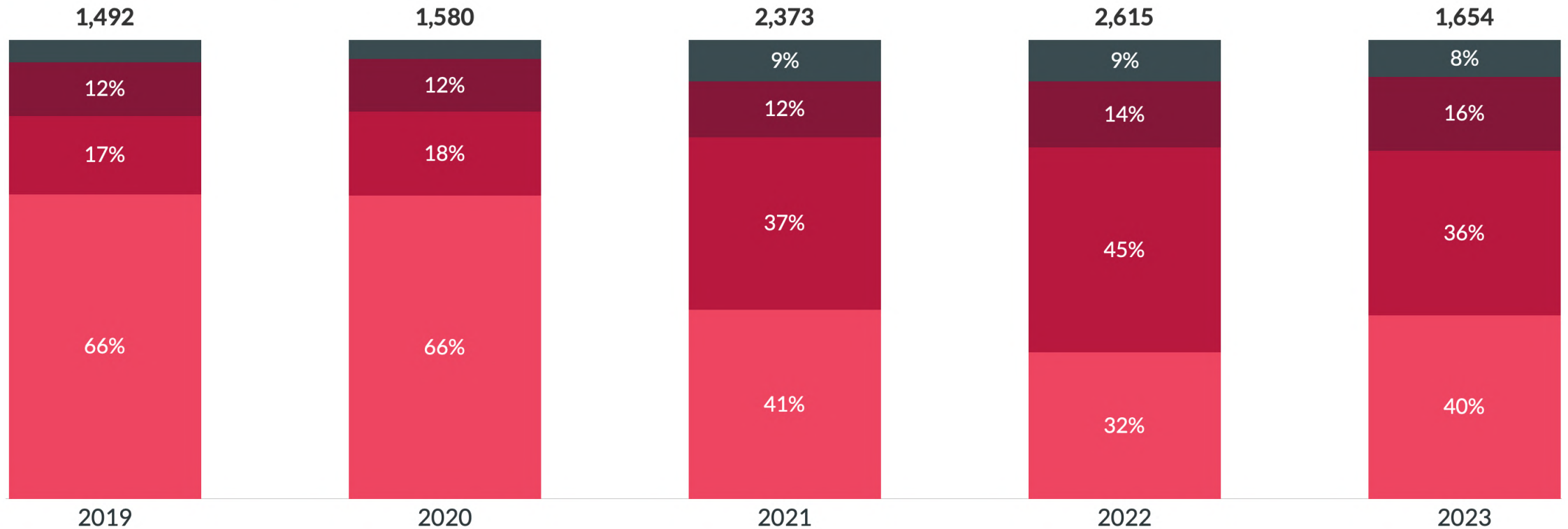
■ Deals (<\$100M) ■ MEGA Deals (\$100M+) — Deals



High interest rates and sluggish public markets drove investors to favor ticket sizes of <\$1M, whose share of round sizes grew by 8PP-the first increase since 2018.

EVM Round Size Evolution | 2019 - 2023

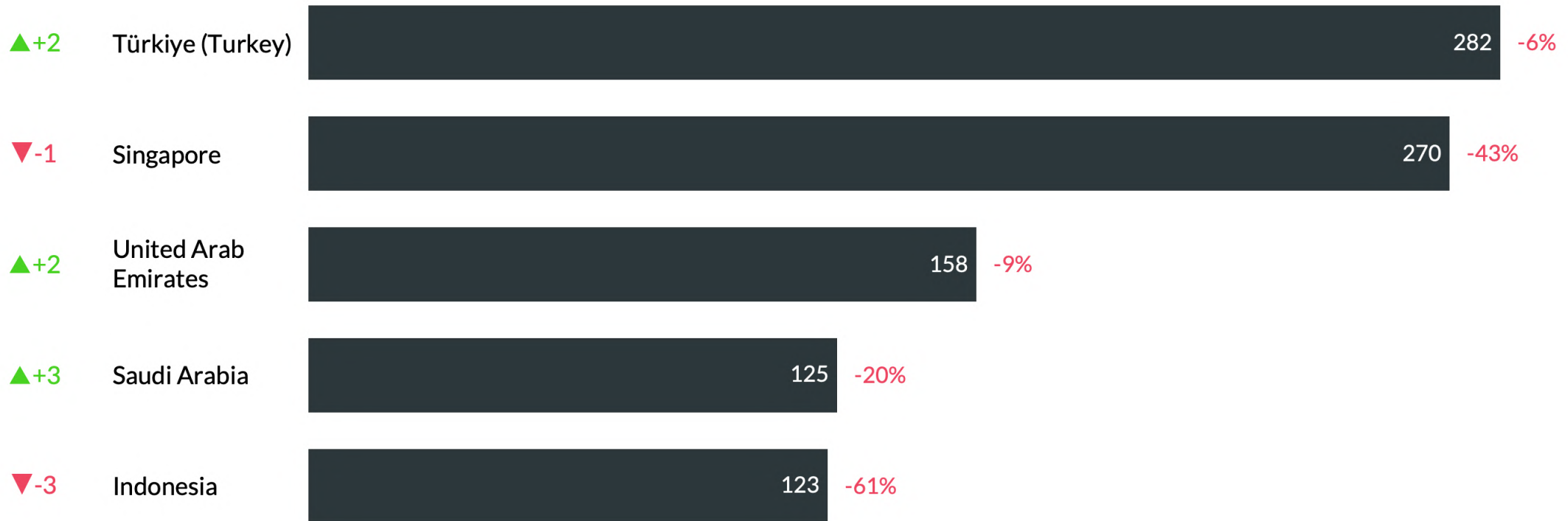
■ \$0M-\$1M ■ \$1M-\$5M ■ \$5M-\$20M ■ \$20M+



58% of EVM transactions were concentrated in the top 5 countries by transactions against the 28% average decline in those countries.

EVM Country Deal Comparison | 2023

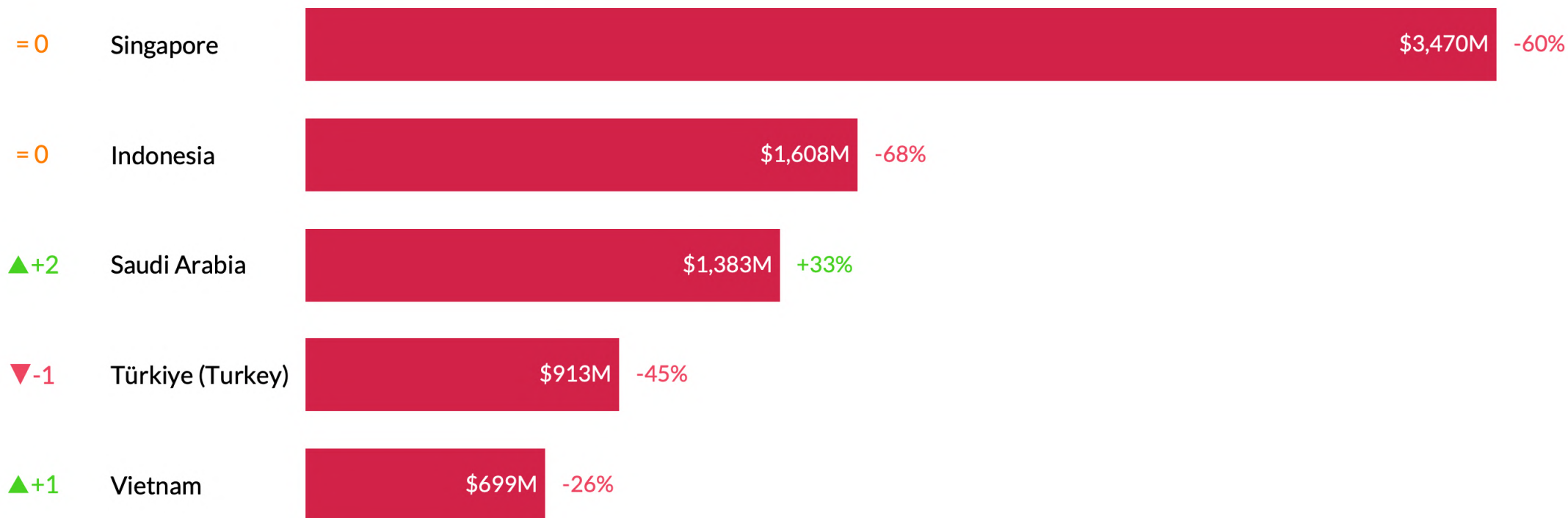
(▲/▼) rank change 2023 vs 2022 (+/-) % deal change 2023 vs 2022



Across Emerging Venture Markets covered by MAGNiTT, Saudi Arabia was the only MENA country among the top five in terms of funding, capturing 12% of deployed capital.

EVM Country Funding Comparison | 2023

(▲/▼) rank change 2023 vs 2022 (+/-) % funding change 2023 vs 2022



The top ten investors by deals made 21% of all transactions across EVMs in 2023, down from 23% in 2022. Three of the ten were from outside of EVMs, compared to six last year.

EVM Top 10 Investors by Deals | 2023

■ Middle East
 ■ North Africa
 ■ SS Africa
 ■ Turkey
 ■ Pakistan
 ■ Southeast Asia

No.	Investor	Investor Type	HQ Location	# of Investments	# of Investments by region
1	Antler	Venture Capital (VC)	Singapore	73	8% (Middle East), 88% (Southeast Asia)
2	500 Global	Venture Capital (VC)	United States of America	59	27% (Middle East), 7% (North Africa), 5% (SS Africa), 5% (Turkey), 53% (Southeast Asia)
3	Flat6Labs	Venture Capital (VC)	Egypt	58	71% (Middle East), 26% (North Africa)
4	East Ventures	Venture Capital (VC)	Singapore	34	100% (Southeast Asia)
5	ARM Labs Lagos Techstars	Accelerator	Nigeria	25	100% (SS Africa)
6	SOSV	Venture Capital (VC)	United States of America	23	17% (Middle East), 9% (North Africa), 17% (SS Africa), 52% (Southeast Asia)
7	Shorooq Partners	Venture Capital (VC)	United Arab Emirates	21	57% (Middle East), 29% (North Africa), 10% (SS Africa), 5% (Turkey)
8	Y Combinator	Accelerator	United States of America	21	14% (Middle East), 43% (SS Africa), 10% (Turkey), 29% (Southeast Asia)
9	Gobi Partners	Venture Capital (VC)	Malaysia	20	100% (Southeast Asia)
10	APY Ventures	Venture Capital (VC)	Türkiye (Turkey)	19	100% (Turkey)

The top ten investors by capital deployed saw their share of total funding decline by 4PP to 18% compared to 22% of funding in 2022.

EVM Top 10 Investors by Estimated Capital Deployed | 2023

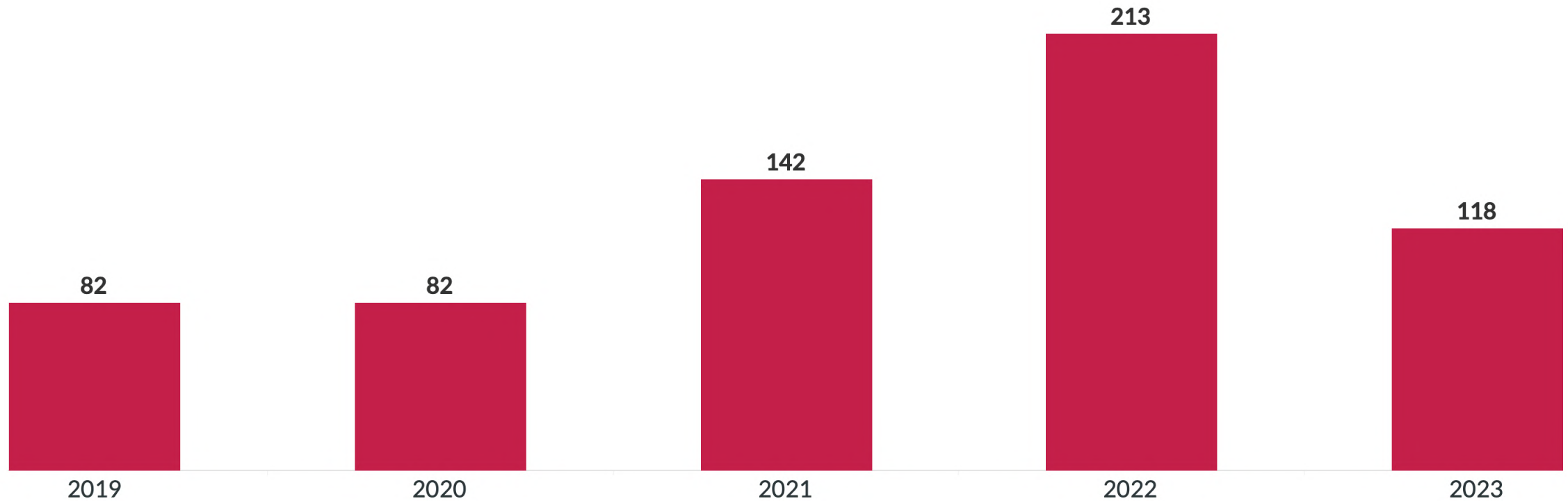
■ Middle East
 ■ North Africa
 ■ SS Africa
 ■ Turkey
 ■ Pakistan
 ■ Southeast Asia

No.	Investor	Investor Type	HQ Location	Est. Capital Deployed	Est. Capital deployed by region		
1	Mubadala Ventures	Venture Capital (VC)	United Arab Emirates	\$574M	8%	5%	87%
2	Alibaba Group	Corporate	China	\$353M	100%		
3	Chimera Capital	Asset Management	United Arab Emirates	\$263M	99%		
4	IFC	Venture Capital (VC)	United States of America	\$197M	13%	11%	76%
5	Ant Group	Corporate	China	\$188M	100%		
6	STV	Venture Capital (VC)	Saudi Arabia	\$140M	100%		
7	Sumitomo Life	Corporate	Japan	\$132M	100%		
8	SBI Group	Venture Capital (VC)	Japan	\$121M	95%		
9	Kohlberg Kravis Roberts	Venture Capital (VC)	United States of America	\$120M	100%		
10	JTA International	Holding Company	Qatar	\$115M	100%		

Estimated capital deployed is an estimate based on the round size, stage, and this investor's other investments.

Although EVM exits retracted by 45% year-on-year, MENA's share of exits grew by 4PP, with MENA-based startups accounting for 37% of the exits.

EVM Exit Evolution | 2019 - 2023





Webinar

Join us for our EOY recap to know the latest investment insights and funding trends.

January 17th 3 PM GST

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Webinar

MENA's Venture Trends of 2023

Philip Bahoshy
Founder and CEO



January 17th - 3 PM GST

Middle East and North Africa



MENA VC FY 2023 | Report Snapshot

MENA FY 2023 | Aggregate Summary

In line with the global slowdown, which saw a 42% decline in funding and 31% drop in deal flow, the number of deals in MENA reached their lowest since 2018 declining by 34%, while capital deployed retreated by 25% YoY.

 **Total Funding \$2.67 BN** (-23%)

 **Total Deals 477** (-34%)

 **Total Investors 366** (-30%)

 **Total Exits 44** (-38%)

(%) Change '23 vs '22

Investment Snapshot

Similar to Emerging Venture Markets, FinTech represented the most funded and most transacted industry, with the largest deal in MENA going towards Tamara.

Top Industry by Funding (\$M) **FinTech \$1.28 BN**

Top Industry by Deals (#) **FinTech #101**

Most Active Investor by Funding (\$M) **Chimera Capital \$260 M**

Most Active Investor by Deals (#) **Flat6Labs #56**

Country Snapshot

Saudi Arabia leads the MENA region by funding for the first time, while, the UAE remained the most transacted MENA geography, holding the lion's share of exits.

Top Country by Funding (\$M) **Saudi Arabia \$1.38 BN**

Top Country by Deals (#) **UAE #158**

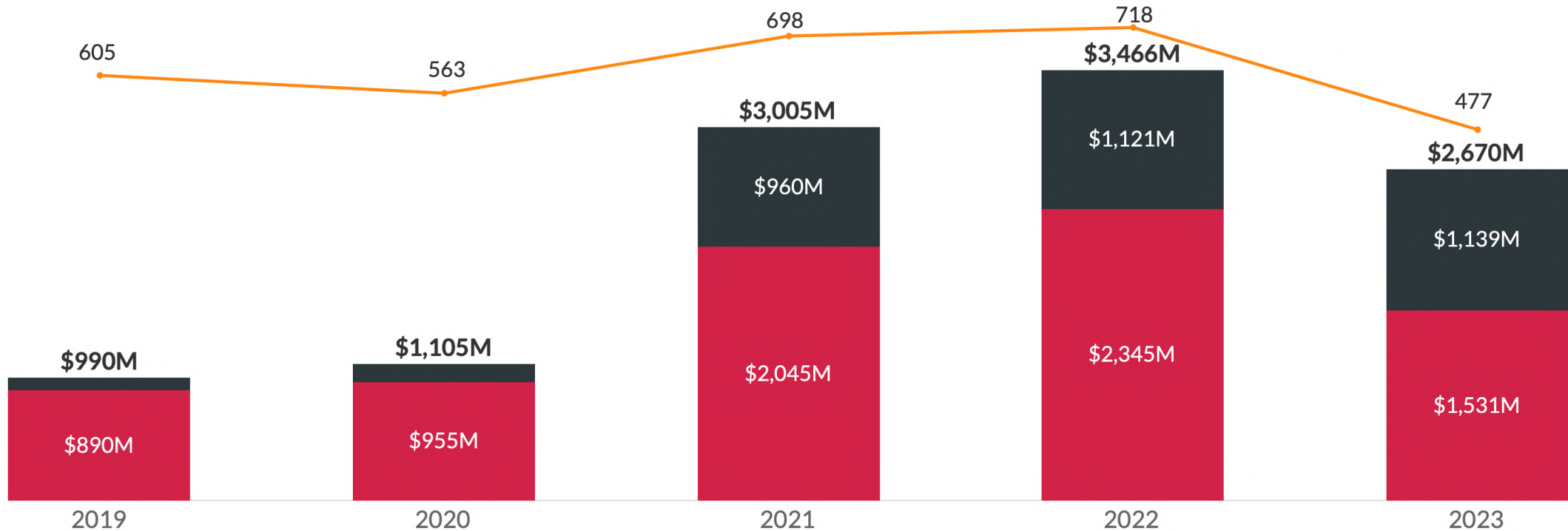
Largest Deal by Headquarter **Saudi Arabia Tamara (\$340 M)**

Most Exits by Headquarter **UAE #24**

In line with a global/EVM slowdown, the number of transactions in MENA in 2023 was at its lowest since 2020, as funding fell by 23% YoY driven by cautious investor sentiment.

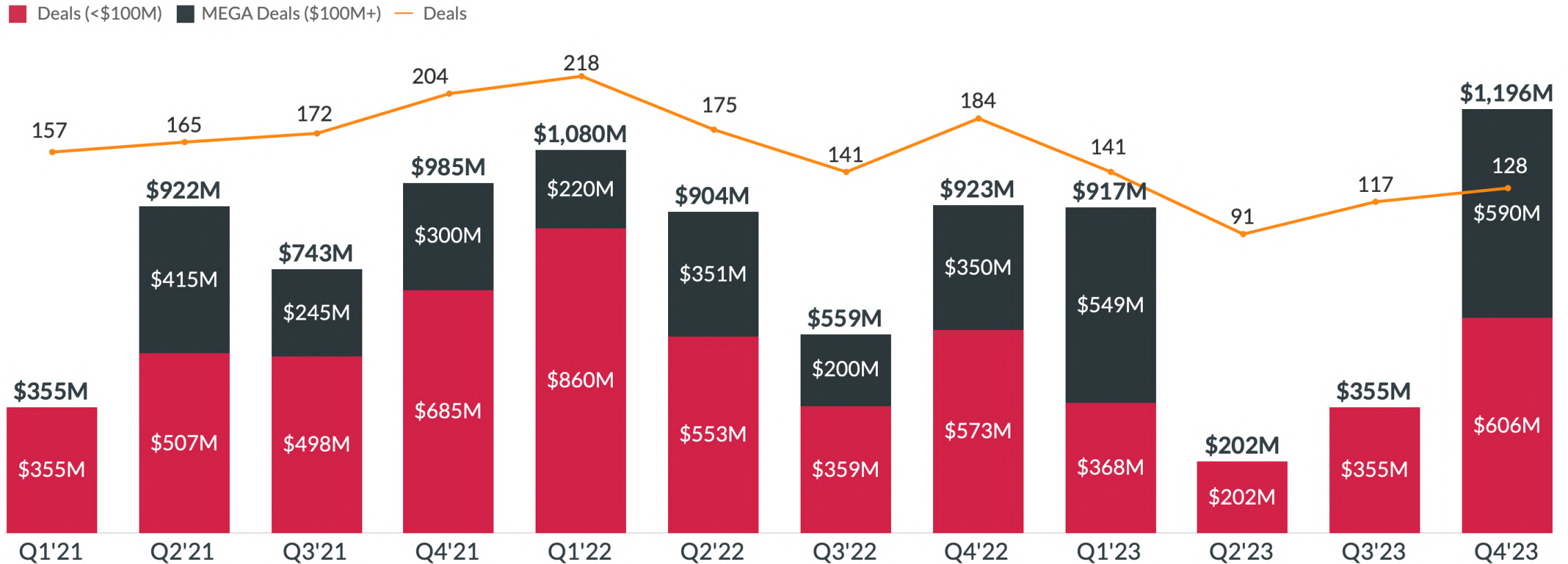
MENA Funding Evolution | 2019 - 2023

■ Deals (<\$100M) ■ MEGA Deals (\$100M+) — Deals



After two consecutive quarters with no MEGA deals, Q4 2023 saw the closing of Tabby & Tamara's \$100M+ deals. Q4 ended 2023 as the strongest quarter, exceeding Q4 2022.

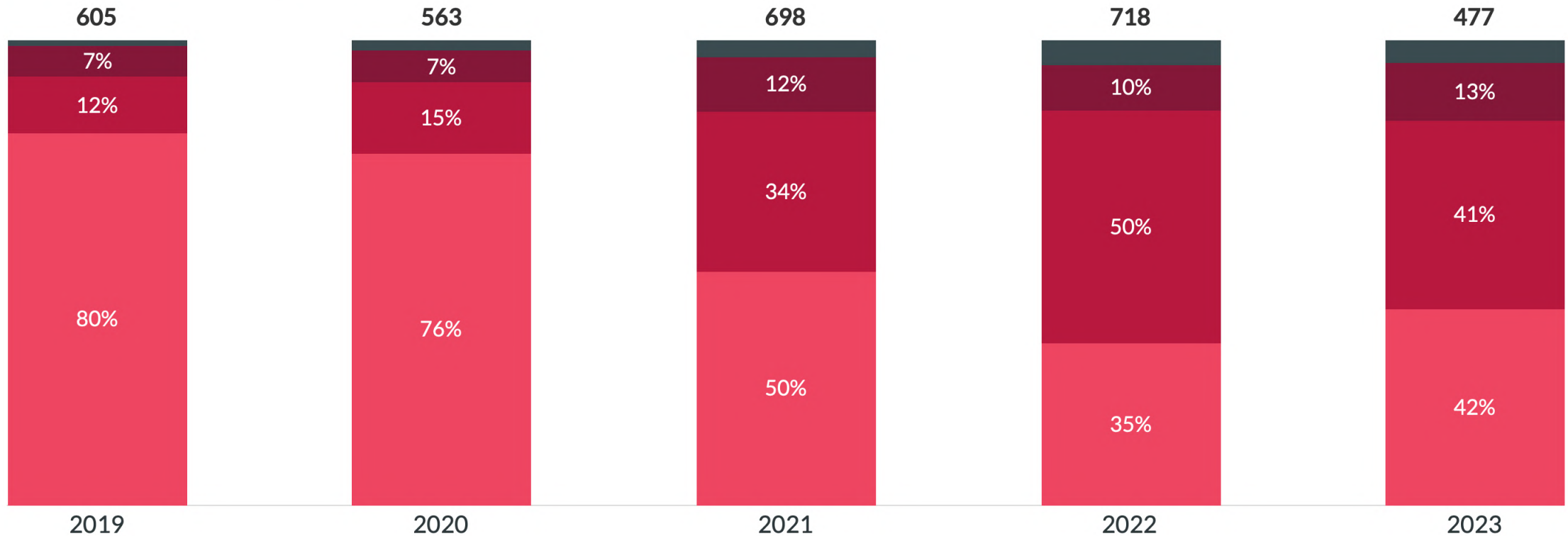
MENA Quarterly Funding Evolution | Q1' 21 - Q4' 23



After consistent declines since 2018, the share of tickets <\$1M rose by 7PP. The growing interest in the \$1M-\$5M category weakened amidst ongoing market conditions.

MENA Round Size Evolution by Deals | 2019 - 2023

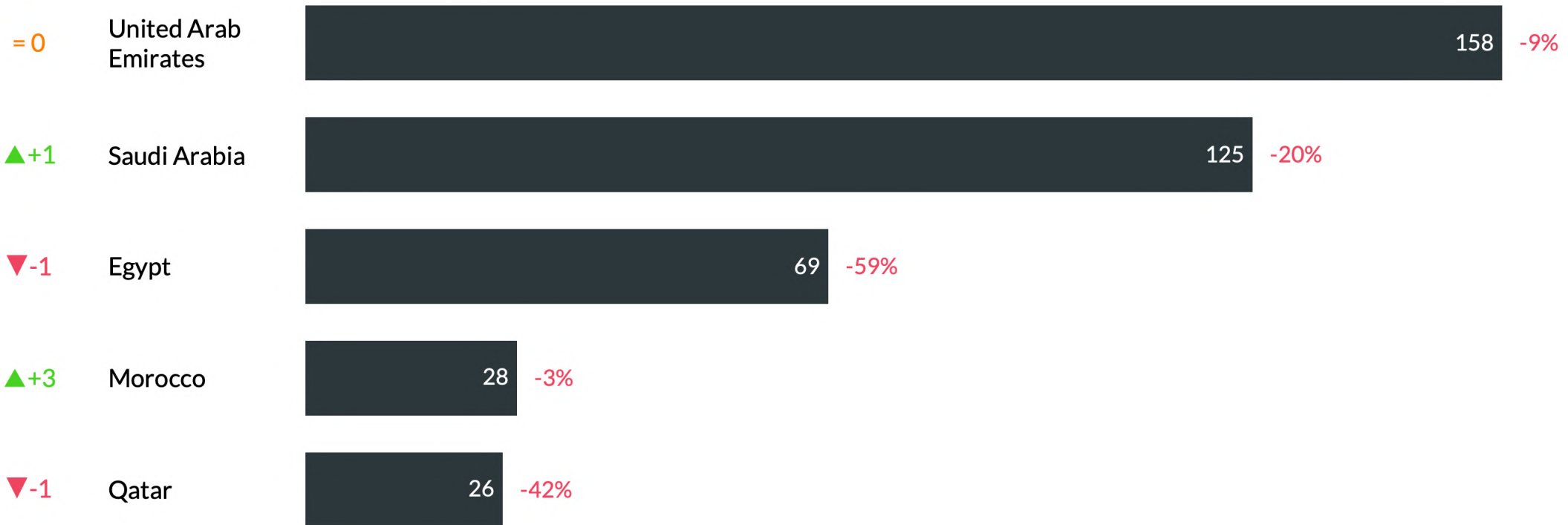
■ \$0M-\$1M ■ \$1M-\$5M ■ \$5M-\$20M ■ \$20M+



While the UAE maintained its status as the most transacted geography in MENA, the top five countries all recorded declines in transactions in 2023, averaging 27%.

MENA Country Deal Comparison | 2023

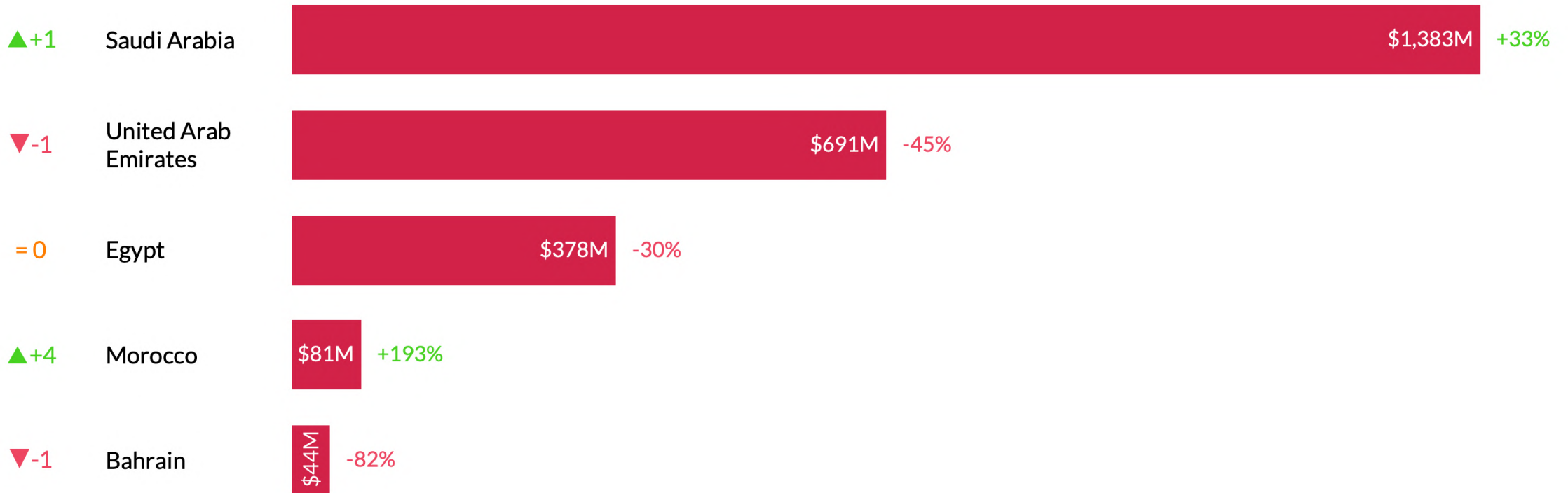
(▲/▼) rank change 2023 vs 2022 (+/-) % deal change 2023 vs 2022



KSA ranks #1 in terms of funding across MENA for the first time, accounting for 52% of MENA capital deployed, driven in part by 4 MEGA deals across FinTech & E-commerce.

MENA Country Funding Comparison | 2023

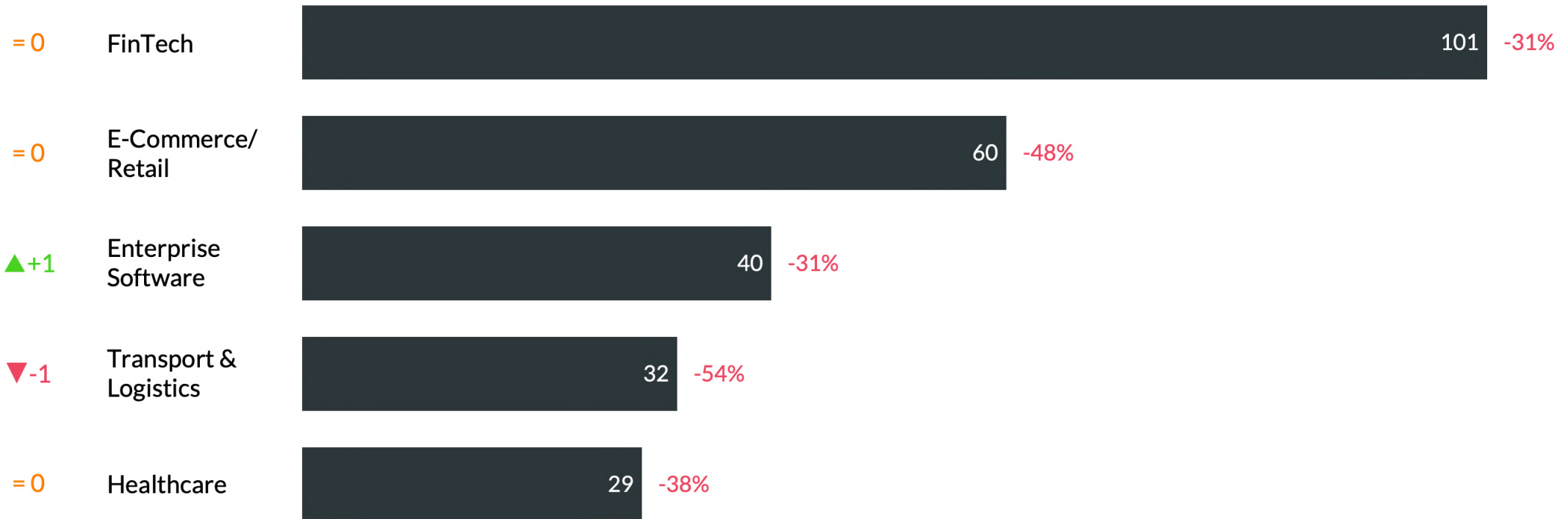
(▲/▼) rank change 2023 vs 2022 (+/-) % funding change 2023 vs 2022



Overall, the top five industries recorded a 40% decline in transactions. Transport & Logistics recorded the steepest decline at 54% along with an 85% retraction in funding.

MENA Industry Deal Comparison | 2023

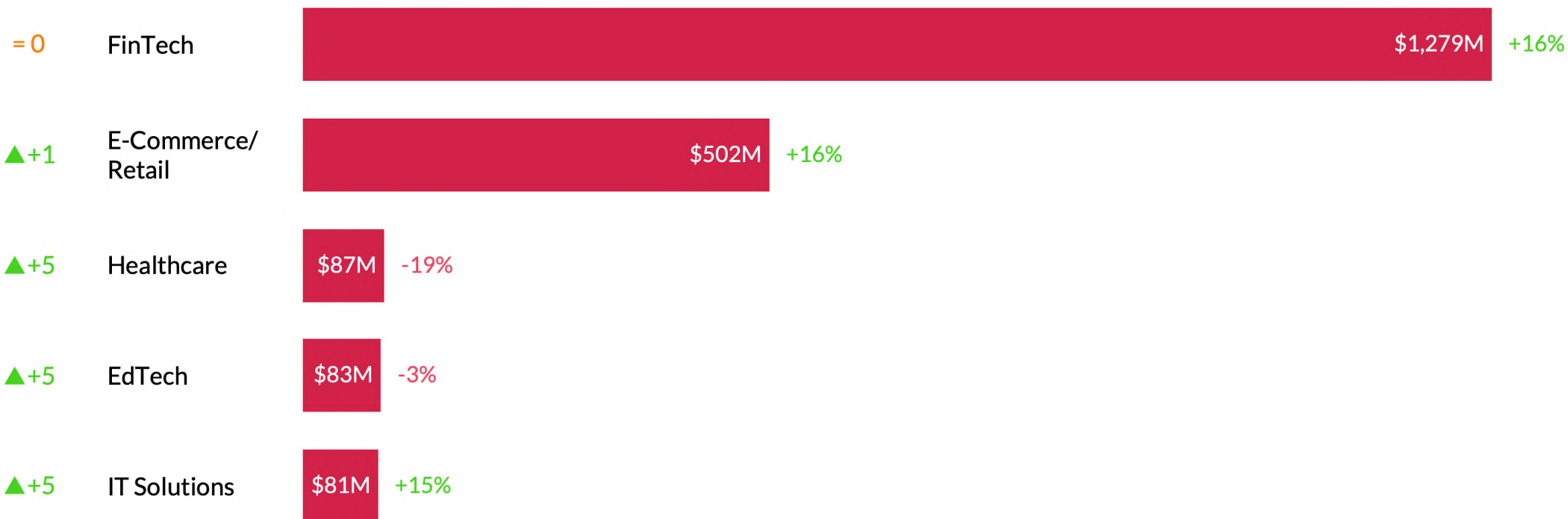
(▲/▼) rank change 2023 vs 2022 (+/-) % deal change 2023 vs 2022



76% of the capital deployed in MENA-based startups in 2023 was concentrated in the top five industries, with FinTech maintaining its lead for the fourth consecutive year.

MENA Industry Funding Comparison | 2023

(▲/▼) rank change 2023 vs 2022 (+/-) % funding change 2023 vs 2022



The top five largest disclosed deals brought in 43% of the total funding raised by MENA-based startups in 2023. 4 out of the 5 are headquartered in Saudi Arabia.

MENA Top Five Disclosed Deals | 2023

No.	Startup	Country	Industry	Month	Stage	Investor	Amount
1	Tamara	Saudi Arabia	FinTech	December	Series C	SNB Capital, Sanabil Investments, Shorooq Partners, Pinnacle Capital, IMPULSE	\$340M
2	Halan	Egypt	FinTech	February	Undisclosed	Chimera Capital	\$260M
3	Tabby	Saudi Arabia	FinTech	December	Series D	Wellington Management, Blue Pool Capital, Mubadala Ventures, STV, PayPal Ventures, Arbor Ventures, Saudi Venture Capital Company (SVC), Soros Capital Management, Hassana Investment Company	\$250M
4	Floward	Saudi Arabia	E-commerce/Retail	February	Series C	AlJazira Capital, STV	\$156M
5	Nana	Saudi Arabia	E-commerce/Retail	February	Series C	Kingdom Holding, Sultan Holdings, Dallah Albaraka, Uni-Ventures, AlJammaz Group	\$133M

Nine out of the top ten most active investors by deals in MENA-based startups were regional investors, with the exception of US-based 500 Global.

MENA Top Ten Investors by Deals | 2023

No.	Investor	Investor Type	HQ Location	# of Investments
1	Flat6Labs	Venture Capital (VC)	Egypt	56
2	500 Global	Venture Capital (VC)	United States of America	20
3	Shorooq Partners	Venture Capital (VC)	United Arab Emirates	18
4	+VC	Venture Capital (VC)	United Arab Emirates	14
5	Qatar Business Incubation Center	Incubator	Qatar	13
6	Propeller	Venture Capital (VC)	Jordan	12
7	Sanabil 500 MENA Seed Accelerator	Accelerator	Saudi Arabia	12
8	Bunat Ventures	Venture Capital (VC)	United Arab Emirates	10
9	OQAL Angel Investors	Angel Group	Saudi Arabia	10
10	Waed Ventures	Venture Capital (VC)	Saudi Arabia	10

 Top ten investors accounted for 35% of the capital deployed in 2023, up 27% from 2022.

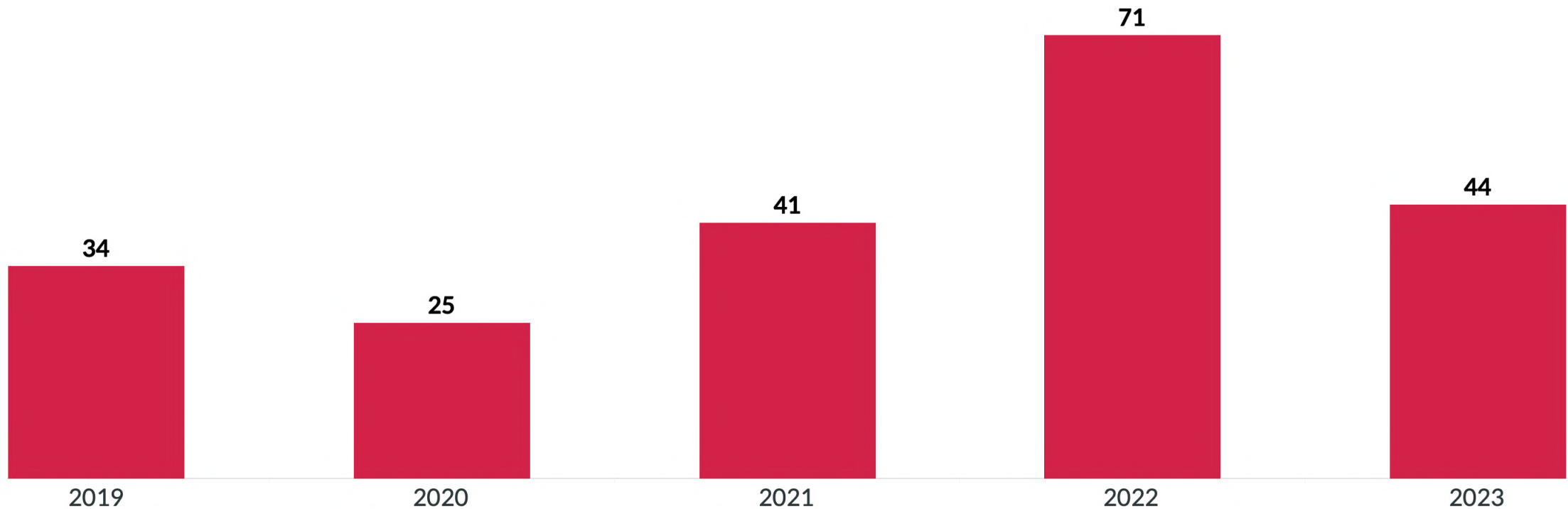
MENA Top Ten Investors by Estimated Capital Deployed | 2023

No.	Investor	Investor Type	HQ Location	Est. Capital Deployed
1	Chimera Capital	Asset Management	United Arab Emirates	\$260M
2	STV	Venture Capital (VC)	Saudi Arabia	\$140M
3	Sanabil Investments	Venture Capital (VC)	Saudi Arabia	\$114M
4	AlJazira Capital	Corporate	Saudi Arabia	\$101M
5	SNB Capital	Investment Company	Saudi Arabia	\$93M
6	e& capital	Corporate VC (CVC)	United Arab Emirates	\$67M
7	Mubadala Ventures	Venture Capital (VC)	United Arab Emirates	\$46M
8	Arbor Ventures	Venture Capital (VC)	Singapore	\$40M
9	PayPal Ventures	Corporate VC (CVC)	United States of America	\$40M
10	Opportunity ventures	Venture Capital (VC)	Hong Kong	\$40M

Estimated capital deployed is an estimate based on the round size, stage, and this investor's other investments.

Exits fell by 38% YoY in 2023 while exceeding the 2021 number. The top three industries by capital deployed FinTech, E-commerce, and Healthcare accounted for 50% of exits.

MENA Exit Evolution | 2019 - 2023





Directories

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The screenshot displays the MAGNITT web application interface. On the left is a navigation sidebar with the following items: Home, Directories (selected), Startups, Investors, Exits, Funds, People (with a BETA badge), Custom Directory, Reports, Market Maps, and Analytics. The main content area features a search bar at the top right. Below it is a promotional banner: "LET DATA DRIVE YOUR DECISIONS Get the most out of MAGNITT!". The primary data section is titled "Startups (Total 32,734) With 17,550 funding rounds" and includes view toggles for Table View (selected), Funding View, Landscape View, and Chart View. A "Filters" section shows "Selected filters - none". Below this is a table listing startups:

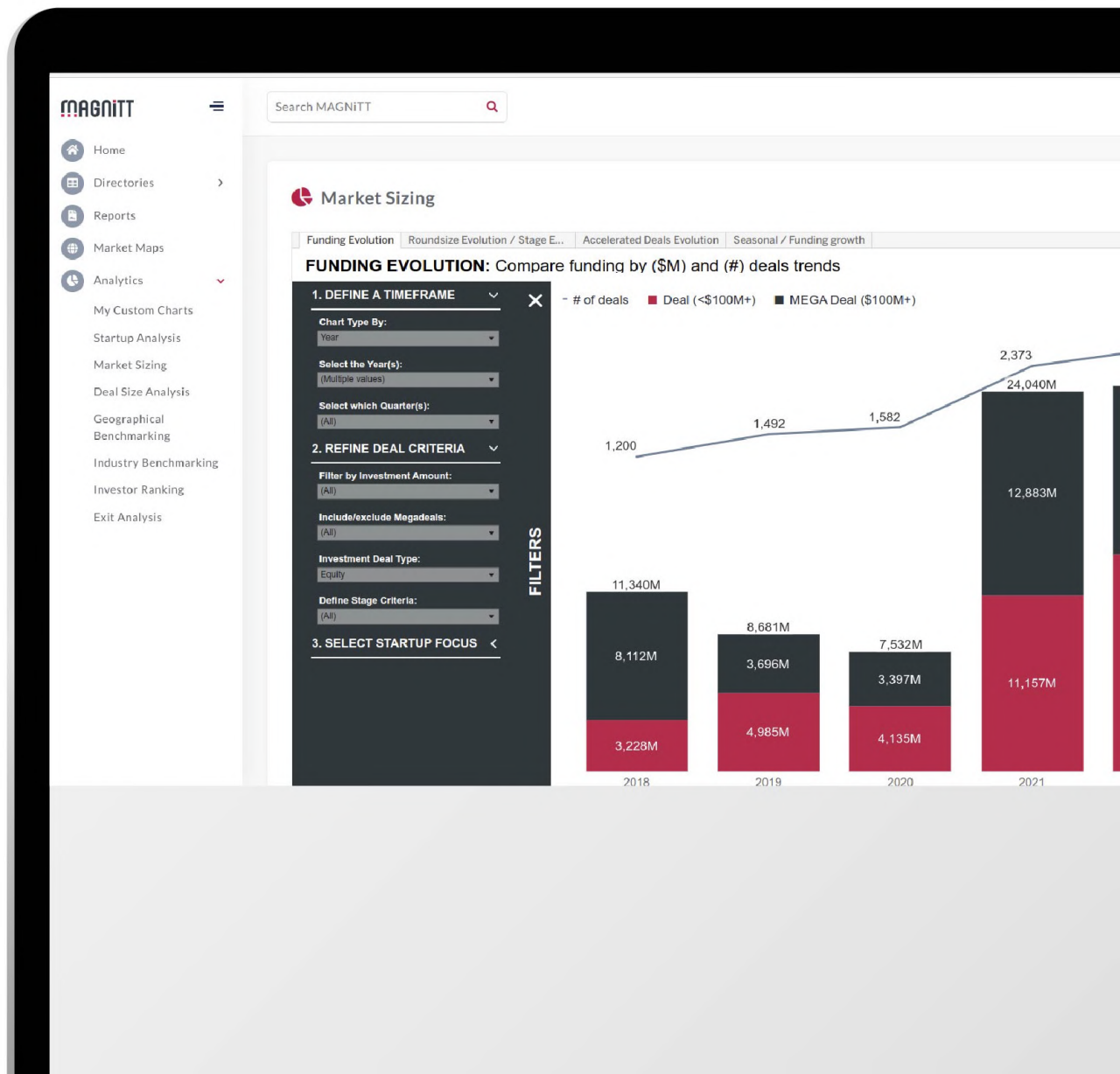
<input type="checkbox"/> Name	Description	Pr...
<input type="checkbox"/> Clinicy See Funding	Clinicy was established in 2016 to provide an integrated model designed for the...	He
<input type="checkbox"/> Geeklyzer See Funding	Geeklyzer is an essential and unique influencer marketing tool that provides...	Ad
<input type="checkbox"/> UniFAHS See Funding	UniFAHS is a leader in phage biotechnology platforms and applications in Southeast Asi...	Lif
<input type="checkbox"/> ZeroComplex AI See Funding	ZeroComplex is a one-stop solution for integrating Artificial Intelligence into your...	IT 5
<input type="checkbox"/> Lahnet See Funding	We provide more than 100 diverse government and public services via visual...	Ent



Advanced Analytics

Our pre-built charts help you visualize venture capital data on different geographies, industries, investors, and startups.

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API

Get on-demand data through our API and integrate the data you need for your tools.

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Get Startup Data

Description: Get startup data such as company headquarters, industries, company type, etc.

POST

<https://gateway.magnitt.com/api/startups/:id>

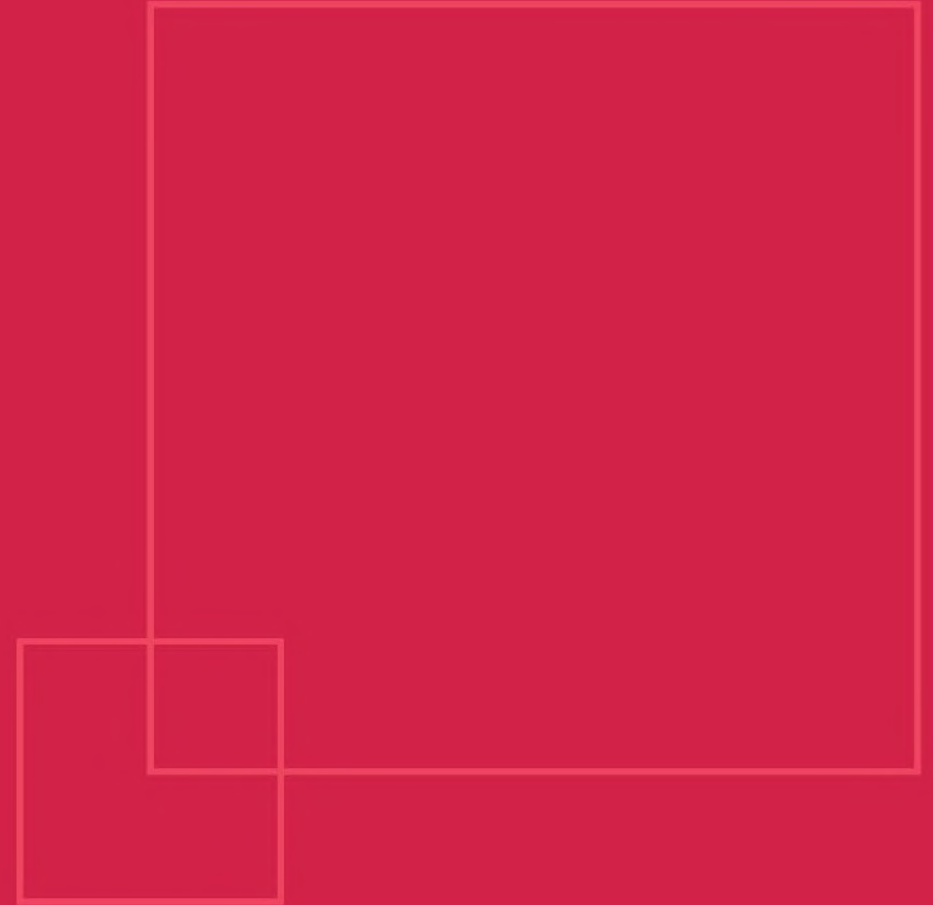
Header

FIELD	TYPE	DESCRIPTION
x-magnitt-client-id	string	MAGNiTT API client id
x-magnitt-token	string	MAGNiTT API secret key

Query Parameters

FIELD	TYPE	DESCRIPTION	ACCESS TYPE	DEFAULT FIELD
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startup_name	string	Startup name	Basic	true
startup_description	string	Startup description	Basic	true
startup_hq	object			true
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<input checked="" type="checkbox"/> hq_name	string			

Methodology

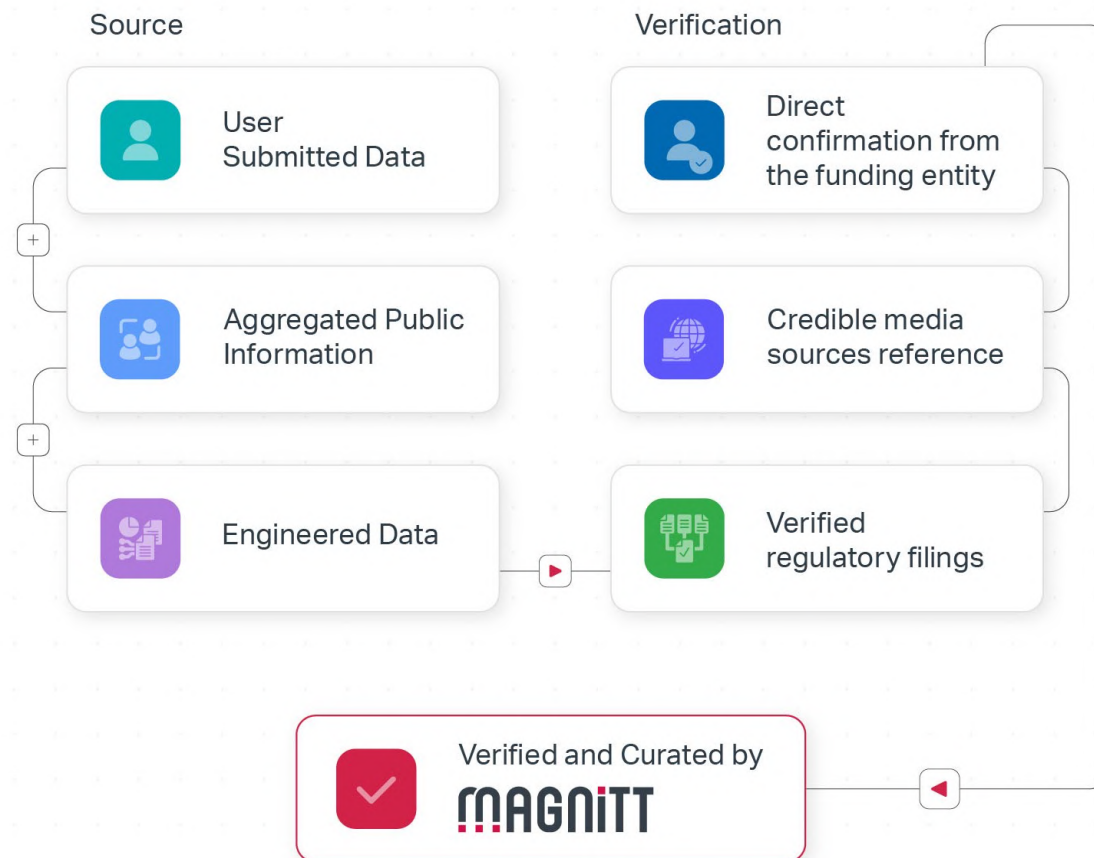




Methodology

Our methodology ensures that the venture capital data you access is accurate, real-time, and verified.

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Data is the foundation of thriving entrepreneurship ecosystems.

Proprietary

Startups and institutions list their proprietary information on their funding amount, stage, date, and investors directly onto the MAGNiTT platform. All funding data is validated through a rigorous process. To ensure comprehensiveness in the data, on a quarterly basis a follow-up with verified funding institutions on MAGNiTT occurs, requesting details on all their investments, including stage, amount, date, and other co-investors. This includes, and is not limited to, VCs, CVCs, angel groups, accelerators, university funds and family offices for MAGNiTT's focus geographies.

Public

We undertake a continued gathering of public announcements and press releases on the venture funding landscape across MAGNiTT's focus geographies.

Engineering Data

Where information is incomplete or undisclosed, proprietary algorithms that tap into MAGNiTT's databases are used to create estimates for undisclosed data with factors including but not limited to year of funding, location of startup, stage of investment and the company's industry.

MAGNiTT's proprietary database and software provides access to data from multiple sources: user-submitted data verified by MAGNiTT, aggregated public information, data engineered by MAGNiTT. All non-engineered data is verified and curated with an extensive process for inclusion in its analytic reports.

MAGNiTT encourages you to review the methodology and definitions employed to better understand the numbers presented in this report. If you have any questions about the definitions or methodological principles used, reach out to MAGNiTT directly. Below is an outline of the approach and criteria used in MAGNiTT's research analysis:

What is included: Equity financing into private companies. Funding rounds included must be to VC-backed companies. VC-backed companies are defined as companies that have received funding at any point from: venture capital firms, corporate venture arms, accelerator programmes, or Angel investors. Where disclosed Angel investments are made at early stages these deals are included once verified.

Excludes: It excludes debt or other non-equity funding, lending capital, grants and ICOs.

Exits: M&A and IPOs are treated as exits: excluded from funding data, but included in exit data. Exit types that are excluded from this report are buyouts and secondary rounds.

Transaction date: Where provided the date of the transaction is based on the closing date of the round. Where this is unavailable, it is recorded as the announced date per public record.

Data lags: The data contained in this report comes directly from MAGNiTT, reported as of **January 4th 2024**. Data lags are most pronounced at the earliest stages of venture activity. The data aggregated for these rounds during the latest quarter, specifically with seed funding, increases significantly after the end of that quarter.

Verified Rounds: To ensure accuracy and confidence in our data, MAGNiTT undertakes a verification process for each funding round based on the following process:

- Direct confirmation from the funding institution or investor

- Validated if there is a 3rd party source for the investment round from credible media sources or press releases.
- Various regulatory filings where applicable
- A round is not verified if it has none of the above 3rd party reference

Country HQ: In each of our venture reports, the location for which the data is analysed is based on the startup's HQ as chosen and verified by the startup and reflected on the MAGNiTT platform. When analysing a particular geography, **our research does not include:**

- Investments in startups from diaspora founders
- Funding for startups who have their main HQ outside of our coverage with only a subsidiary or branch in that country

Primary Industry: In each of our venture reports, the industry by which the data is analysed is based on the startup's Primary Industry (main operational focus) as chosen and verified by the startup and reflected on the MAGNiTT platform.

When analysing a particular industry, our research does not include:

- Startups whose secondary focus is that industry

Historical changes: We continue to improve historical data as we further verify our data sets and expand by geography while reaching out to new funding Institutions. Continued improvements in our technology and data operations will lead to more accurate and comprehensive data sets on the platform for our research analysis.

▶ All underlying data from the report is available online via magnitt.com/startups For more info please visit magnitt.com or contact support@magnitt.com

▶ If you feel your firm has been underrepresented, please send an email to data@magnitt.com and we can work together to ensure your firm's investment data is up-to-date

About MAGNiTT



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The number one platform for verified venture capital data in the Middle East, Africa, Pakistan, Turkey, and South East Asia

MAGNiTT, an enterprise SaaS solution provider headquartered in the Dubai International Financial Centre (DIFC), is the number one source of verified investor, startup, and funding data in the Middle East, Africa, Pakistan, Türkiye, and South East Asia.



MAGNiTT's software helps its subscribers identify the right investment opportunities through its 32,000-strong database, allowing you to conduct market research, identify leads, and create impactful data-led presentations.



MAGNiTT aids decision-making by providing real-time dashboards allowing subscribers to generate in-depth reports, track and monitor trends, and identify business critical insights within the venture capital industry.



MAGNiTT has become the region's largest source of venture capital data and analytics and is the reference for worldwide media, including The Wall Street Journal, Bloomberg, World Economic Forum, The Financial Times, Al Arabiya, and The National.



Organisations including big tech, investors, governments, and consulting firms rely on MAGNiTT every day to inform their venture capital decisions and increase their competitive advantage.

Contact Us

get access to more insights and speak to our team for a demo



FY 2023 | MENA Venture Investment Summary

MAGNiTT 's Data

32,000
Startups

11,000
Investment Firms

16,000
Funding Rounds

9,000
Founders

900
Exits

4,000
Investors

We Are The Reference For

العربية
alarabiya

Gulf Business

Bloomberg

CNN

crunchbase news

The National

Khaleej Times

+wamda

ARAB NEWS

TC
TechCrunch

TECHINASIA

THE WALL STREET JOURNAL
WSJ

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WORLD
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FINANCIAL
TIMES

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