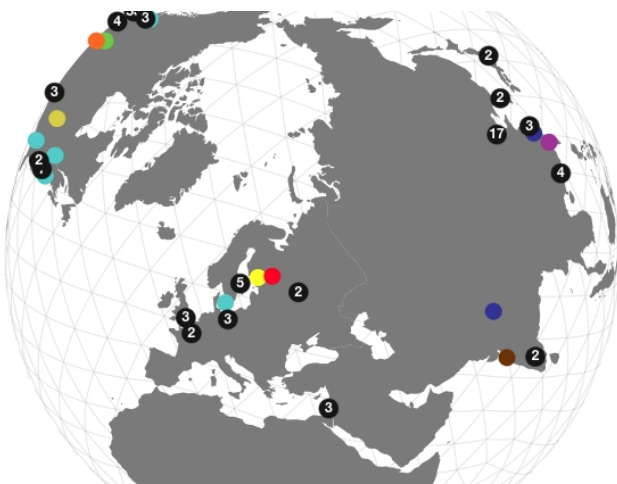


How Many Unicorns Are in Europe?

Written by Marco Attard
07 November 2014

Do you know how many "unicorns"-- tech companies worth over \$1 billion post-IPO or sale-- Europe has? The answer, according to Atomico Ventures, is 21, with famous names including Skype, Spotify and Mojang.



Other European success stories include Avito, Criteo, King.com, Mobili, Supercell, Wonga and Zoopla, among others.

For the curious, the global Atomico unicorn list names 138 companies divided between N. America (82), Asia (35) and Europe (21). Perhaps tellingly no billion dollar companies hail from MEA or Latin America as yet.

Interestingly the Atomic research also accounts how fast the companies grow into unicorns-- revealing a successful software company takes an average of 6 years. 24 companies even took just 3 years to reach the \$1bn mark, most of which were founded in the last 5 years.

What do such findings tell about the state of the global software industry? According to Atomico Niklas Zennström, it shows how one does not need to hail from the West coast of the US in order to be successful.

"To build a truly successful company you have to have remarkable entrepreneurs," Zennström tells the Financial Times. "That talent is everywhere."

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However other analysts, such as Hoxton Ventures, argue tech companies still need access to Silicon Valley funding, and as such tend to have offices within either the Bay area or New York. One also has to keep in mind American giants such as Microsoft and Google and their appetite for successful startups. For instance, Sweden's Mojang was recently snapped up by Microsoft for \$2.5bn on the strength of their game, Minecraft.

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