

PRESS RELEASE

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The French Tech Mission, France’s government team responsible for supporting the start-up ecosystem growth in France, announces the award winners of the 5th edition of the French Tech Next40/120, a program dedicated to the 120 most advanced French start-ups.

With the likes of Mirakl (marketplace technologies), Voodoo (video games) and Qonto (financial services), the 2024 cohort of the French Tech Next40/120 program brings together France’s 120 most successful start-ups, including 28 of France’s unicorns (startups with valuations exceeding \$1 billion). Nearly 90% of these 120 start-ups already have an international business presence, notably in the US, Germany, Spain, Italy, and the UK.



— French Tech **120**



In 2019, The French Tech Mission launched the French Tech Next40/120 program to support the growth of the 120 most advanced French startups. The selected startups make the list based on objective criteria of economic performance. They are equally selected on either revenue growth or total equity raised within the last 3 years. This program offers France’s most advanced startups both national and international recognition.

**The 2024 cohort of the French Tech Next40/120 is the most selective since the inception of the program and embodies the momentum in the French Tech ecosystem.**

In total, the 120 companies that make up the French Tech Next40/120 had a combined net revenue of €10 billion in 2023, up by 3% in one year and 31 (out of the 120) companies reported a net revenue exceeding €100 million.

Acting as a driving force in France's economic, technological, and industrial landscape, these companies already employ 40,000 workers worldwide with strong international positions.

**Back Market, Doctolib, Contentsquare, IAD...** The selected tech startups operate across a wide range of sectors, including GreenTech and AgriTech, InsurTech and FinTech, Retail and e-commerce, Healthcare, HR Tech, Digital electronics and logistics, cultural and creative industries, mobilities and new frontiers bridging quantum and space.

### **France reinforces its position as a DeepTech powerhouse**

DeepTech companies account for 23% of the 120 startups selected in the 5th edition of the French Tech Next40/120 program. These companies are aligned with "France 2030" strategic plan, France's investment plan for emerging technologies in the most strategic sectors. They offer breakthrough innovations in key sectors such as Artificial Intelligence (**Mistral AI**), Quantum (**PASQAL**), Space (**Unseenlabs, Exotrail**), Healthcare (**Moon Surgical, Aqemia, Hoppen**) and GreenTech/AgriTech (**Umiami, Greenly**).

### **French startups continue to expand their international presence**

88% of the French Tech Next40/120 new class have a physical presence or significant commercial activity abroad in 2024.

They are making international expansion a key strand of their strategy, with a marked interest in the United States, Germany, Spain, Italy, the United Kingdom and Japan. They generate 35.6% of their revenues outside of France.

**Ecovadis'** CSR assessments are considered as a widely recognized standard, used by major groups including many Fortune500 companies. **Exotec**, a global warehouse provider, covers 100 customer sites worldwide and has sold 1 billion systems since its inception. **Mirakl** powers over 450 marketplaces enabling over 100,000 businesses to sell their products worldwide. **Blablacar** has reached 80 million carpooling users worldwide.

## Physical presence or significant commercial activity abroad in the 5th edition of the French Tech Next40/120 program

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### The 2024 class of the French Tech Next40/120 program lead the way in terms of social impact

For the first time, candidates had to meet social impact requirements. 100% of them have a full carbon footprint analysis when only 10% of companies accurately measure their CO2 emissions globally.<sup>1</sup>

80% of startups of the French Tech Next40/120 joined the “Parity Pact”<sup>2</sup>. Launched 2 years ago by the French Tech Mission, the “Parity Pact” aims to address the gender gap in Tech through commitments on concrete actions, such as inclusive recruitment processes or support programs for parents when returning from parental leave.

### The French Tech Next40/120 support program

<sup>1</sup> BCG study, 04/08/2024: <https://www.bcg.com/capabilities/diversity-inclusion/gender-equality>

<sup>2</sup> French Tech Mission: <https://lafrenchtech.gouv.fr/en/the-ecosystems-commitments/parity-pact/>

With 25,000 startups and 33 unicorns, France has become the most dynamic European country for tech startups, attracting the highest level of fundraising within the European Union (€8.3 billion in 2023). The French government is committed to put all its efforts to support this growth, notably through the support of its ecosystem leaders.

This is why the French Tech Next40/120 program was launched 5 years ago to remove unnecessary institutional obstacles for the 120 most advanced startups through a dedicated startup manager within the French Tech Mission team.

They address all pressing issues faced by the startups they handle helping them grow in France and internationally, increasing their visibility, connecting them with decision-makers, supporting them on regulatory and legal matters, guiding them on social issues such as gender parity and ecological transition... Most importantly, the program powers a strong community by allowing CEOs to share their experiences and work as one team.

### **About The French Tech Mission:**

The French Tech Mission, part of the Ministry for the Economy, Finances and Industrial and Digital Sovereignty, supports the French startup ecosystem. It assists the most mature startups through the French Tech Next40/120 program, as well as startups operating in sectors identified as strategic under the "France 2030" plan with the French Tech 2030 program.

Through initiatives like French Tech Tremplin and French Tech Rise, the French Tech Mission enables individuals without entrepreneurial backgrounds to create their own startups anywhere in France, thereby reducing funding gaps and promoting French Tech ecosystems nationwide.

To support the development of a competitive and efficient market, the French Tech Mission has launched the "Je Choisis la French Tech" program, encouraging public administrations and corporations to procure solutions and innovations from French startups.

The French Tech Mission is also supported by French Tech communities worldwide, including 17 capitals and 31 communities in France, 67 international communities, 6,000 involved startups, and 1,400 volunteers in 52 countries.

Its main goals include deploying regional programs, supporting startup development worldwide, strengthening French Tech's international reputation and leadership, and attracting talent and investments to the French ecosystem.

More information: <https://lafrenchtech.gouv.fr/en/>

### **Press contact**

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