



The Lithuanian Startup Ecosystem 2025

January 2026



Scope of the report

In this report data includes **both Lithuania-based startups**, which maintain their main center of business (HQ) in their country of origin, **and Lithuania-founded startups**, with their HQ relocated outside of Lithuania. This is the scope used to report on Enterprise Value, VC investment, total VC-backed companies, and other analysis.

Diaspora companies like Flo, Wargaming, and others are sometimes showcased as part of the top successes, but their data are not included.

This report covers startups, i.e. companies designed to grow fast (see methodology section)

What is a startup?

Lithuanian diaspora & affiliated startups

Startups founded and scaled abroad, with (co-)founders from, and/or intellectual property grown, and/or funding secured in the country, and/or foreign startups with a significant presence in the country



Lithuanian-founded startups

Startups originating in Lithuania, which moved their main place of business elsewhere as they scaled.



argyle

transferGo

Lithuanian Startups

All VC-backed startups, scaleups, unicorns and \$1B+ exits based in Lithuania.

Vinted



Kilo.Health

Scope of the analysis

EV, VC, total VC-backed companies

1 The Rise Of Lithuania Tech

2 Ecosystem Today

3 Outlook

4 Regional Analyses



Karolina Urbonaitė
Head of Startup Lithuania
at Innovation Agency Lithuania



“Even in an uncertain global climate, Lithuania continues to build startups that attract capital and scale with confidence.”

This is reflected in the steady growth and resilience of the ecosystem, which reached €16.4 billion in value and remains the fastest-growing in CEE region.

You can see it in the funding – after a continuous decline in venture capital raised since 2022, investments are growing again – from €131 million to €221 million in 2025. This rebound signals investor confidence and suggests that Lithuanian founders are increasingly seen as long-term, scalable bets.

Just as important is retention: only 26% of Lithuanian scaleups have moved their HQ abroad, the lowest relocation rate in CEE. That shows Lithuania is increasingly founder-friendly at scale, with the infrastructure, talent and ecosystem depth to support later-stage growth.

At Startup Lithuania, this is our focus – helping founders scale globally from Lithuania and providing favorable conditions to do so. Lithuania is also leading the region in women entrepreneurship – we generate the highest enterprise value from women-founded startups in CEE.

In times like these, it's more important than ever to stay focused – our mission for 2026 is to keep strengthening the ecosystem and backing founders for the long term.”

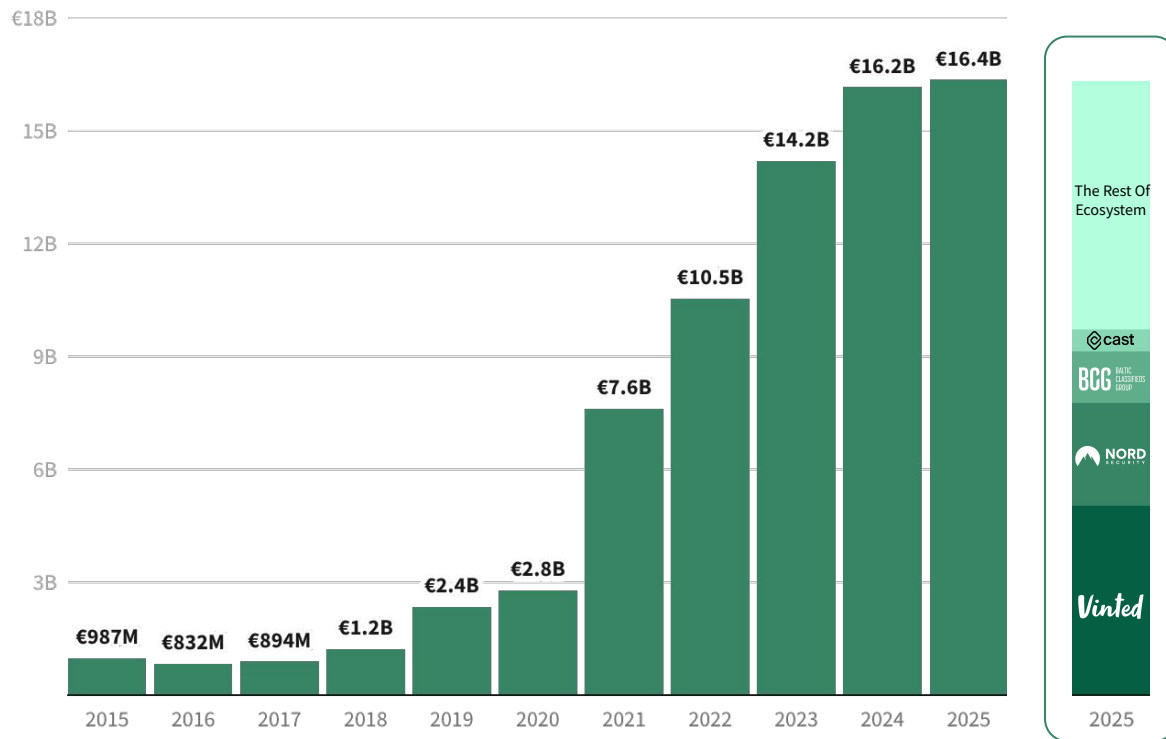
Lithuanian tech ecosystem is now worth €16.4B

Lithuanian unicorns and \$1B+ exits account for 55% of the ecosystem's total enterprise value.

The ecosystem has grown 5.9x since 2020.

Source: Dealroom.co.
EV is the sum of the valuations of all startups in the ecosystem. Using estimated valuations based on most recent VC rounds, public markets and publicly disclosed valuations.

Enterprise Value of Lithuanian tech ecosystem



Lithuanian startups founded since 2015 account for 28% of the total EV

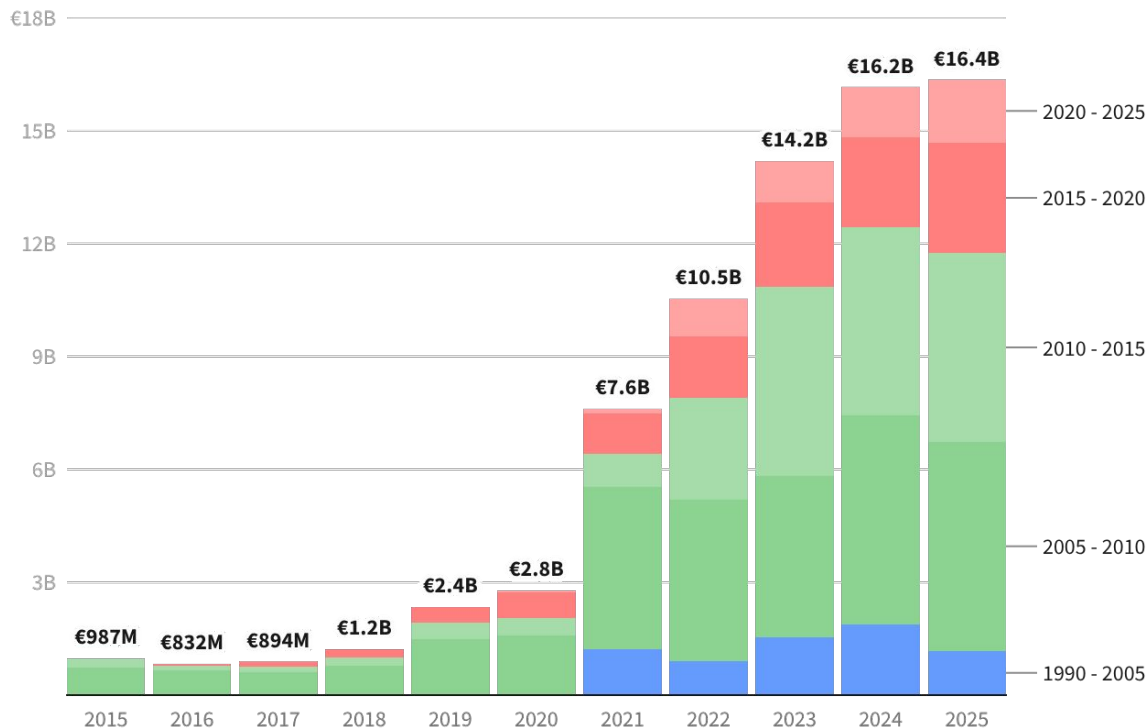
Almost one third of the total EV comes from startups launched between 2005 and 2010, with [Vinted](#) being the highest-valued company.

[View live »](#)

Source: Dealroom.co.

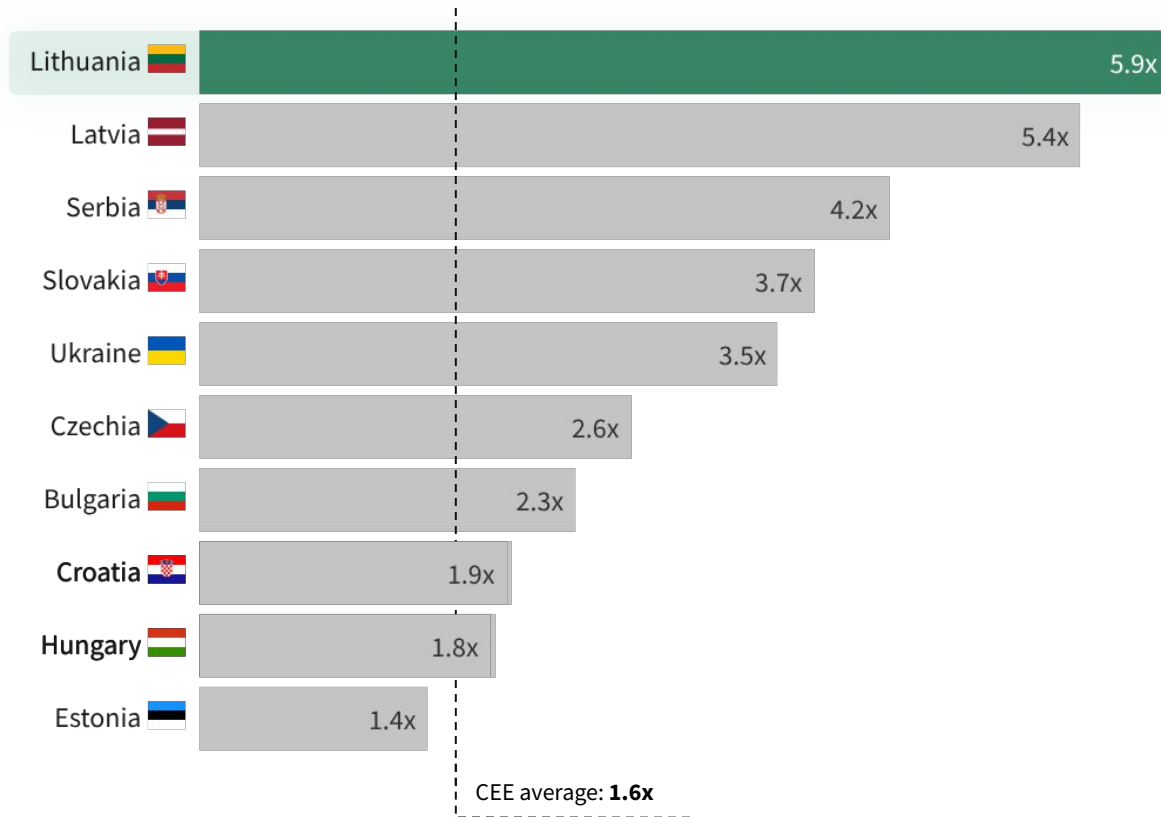
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Enterprise Value of Lithuanian tech ecosystem by launch year



Lithuania is still the fastest growing ecosystem in the CEE region

CEE countries combined enterprise value growth, since 2020



Source: Dealroom.co.

Among the CEE countries with €1B+ enterprise value and EU countries with €10B+ enterprise value.

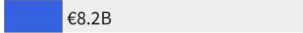
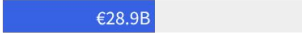
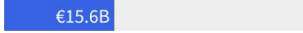
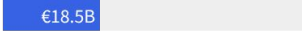
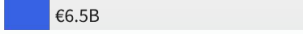
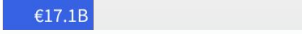
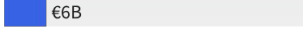
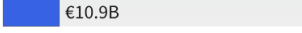
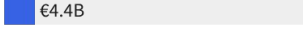
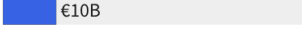
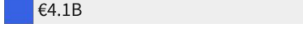
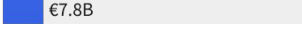
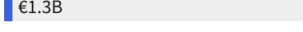
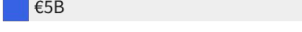
Excluding Belarus due to lack of recent data.

Lithuania is the sixth largest ecosystem in the CEE region

From 9th to 6th: Since 2020, Lithuania has surpassed Hungary, Bulgaria, and Croatia, and is now on its way to reaching Romania and Czechia.

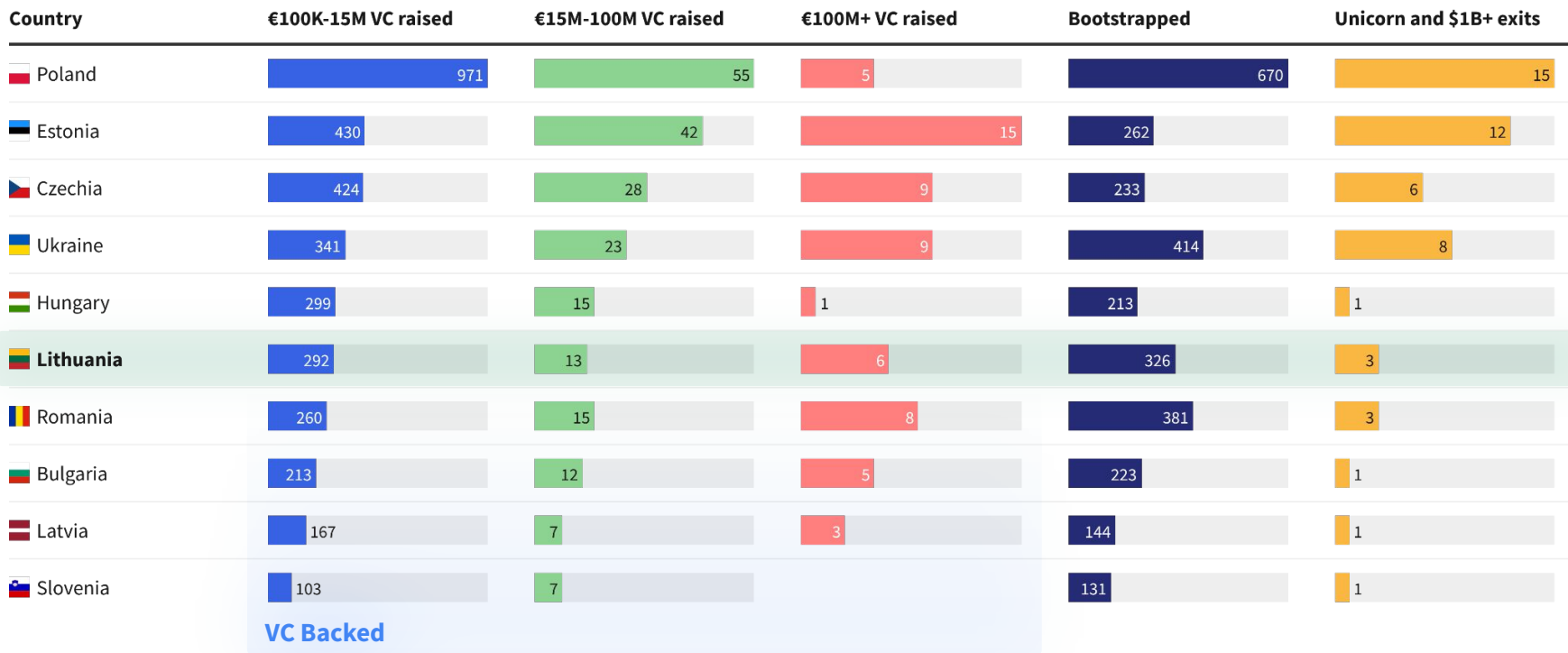
Source: Dealroom.co.
EV is the sum of the valuations of all startups in the ecosystem. Using estimated valuations based on most recent VC rounds, public markets and publicly disclosed valuations.

Enterprise Value of CEE countries

Country	2020	2025 ▼	Rank in 2025 (change with 2020)
 Poland			1 (+0)
 Estonia			2 (+0)
 Ukraine			3 (+1)
 Romania			4 (-1)
 Czechia			5 (+0)
 Lithuania			6 (+3)
 Hungary			7 (-1)
 Bulgaria			8 (-1)
 Croatia			9 (-1)
 Slovakia			10 (+1)

Lithuania shows a strong pipeline at every VC stage, bootstrapped startups, unicorns and \$1B+ exits

Pipeline of CEE companies by stage/ownership and country





Lina Žemaitytė Kirkman
Head of

Rockit

***“Turning Lithuania’s early-stage strength into the next generation of global scale-ups.*”**

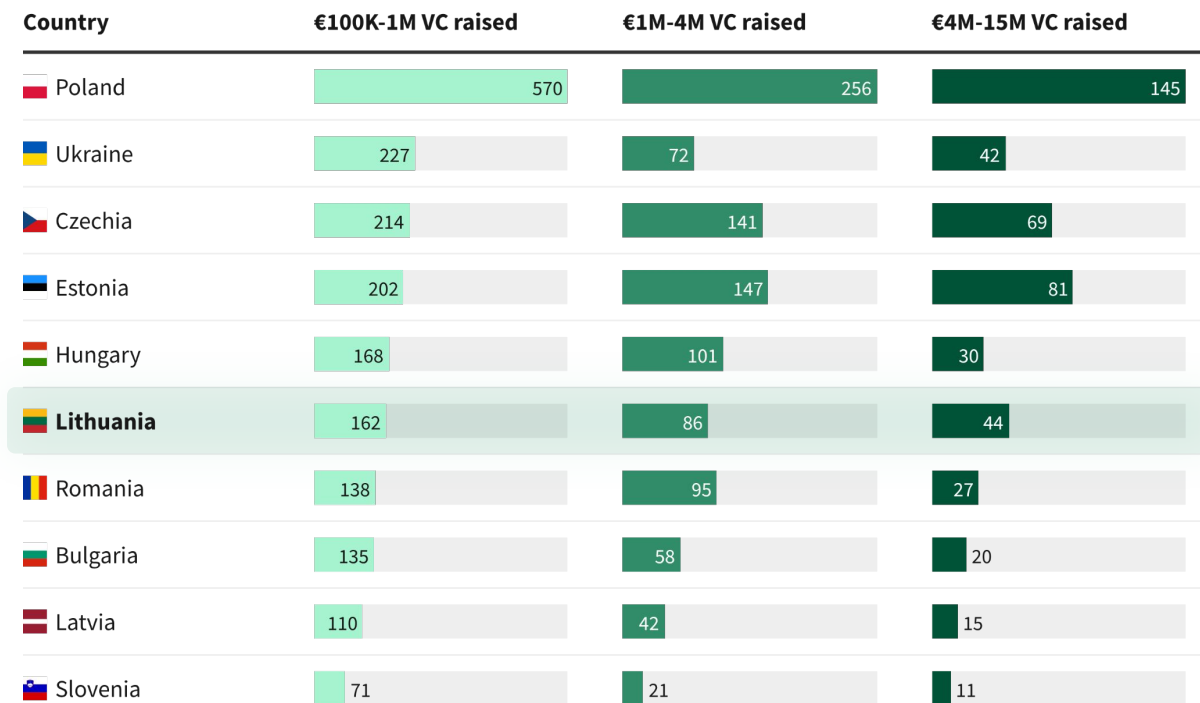
Lithuania has built one of the strongest early-stage startup pipelines in CEE, with a steady flow of new VC-backed companies, a deep base of technically strong founders, and has already produced global outcomes, including unicorns, €100M+ revenue companies, and a growing pool of experienced repeat founders. Enterprise software, fintech, and applied deep-tech sectors stand out as long-term strengths, supported by active domestic investors at the earliest stages.

At the same time, the data highlights a critical inflection point: while early-stage formation is strong, conversion into breakout and scale-up companies remains the key challenge. Later-stage rounds are predominantly led by international investors, creating a gap that requires startups to be globally investable earlier - commercially, strategically, and operationally. Without focused early preparation, too much potential risks stalling between seed and Series A.

ROCKIT operates precisely at this intersection. Our role is to strengthen the early-stage foundation by accelerating teams, strengthening go-to-market execution and preparing founders for international capital and markets from day one. By working closely with founders, investors and corporates we aim to increase not just the number of startups, but the number that successfully scale.”

Lithuanian ecosystem is built on a strong early-stage startup base

Pipeline of CEE early stage companies by country



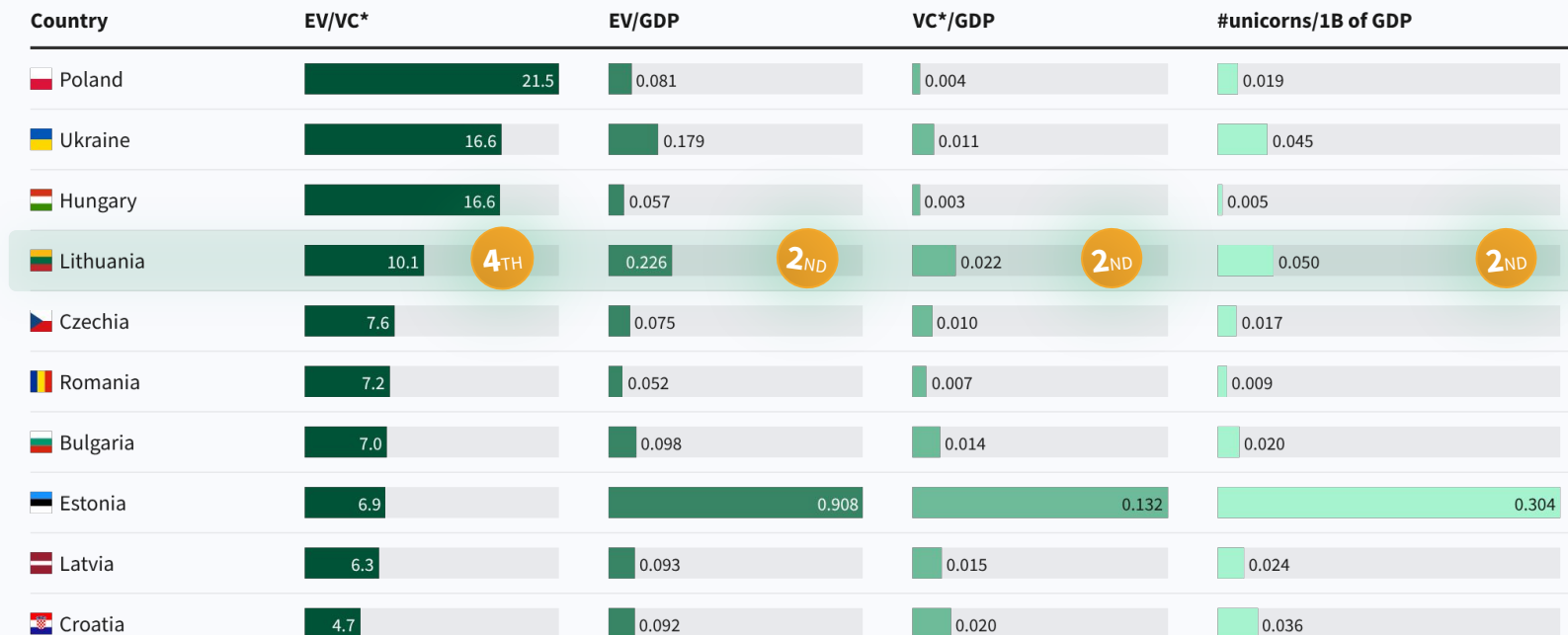
Source: Dealroom.co

Lithuanian startup funnel, from rising stars to unicorns and \$1B+ exits



Lithuania is a high-performing, efficient, and accelerating startup ecosystem, ranking among the top in multiple metrics across CEE countries

Maturity metrics benchmarking among top CEE countries by enterprise value



Universities are pivotal to Lithuania's tech achievements, driving the creation of startups with worldwide impact

[View online »](#)

Lithuanian top universities by alumni founders



Alumni-founded startups
430+
6th in CEE

Alumni founders that raised €10M+
18
13th in CEE

Alumni-founded unicorns
2
9th in CEE

Number of students
>24K



Alumni-founded startups
230+
24th in CEE

Alumni founders that raised €10M+
8
29th in CEE

Number of students
>10K



Alumni-founded startups
170+

Alumni founders that raised €10M+
2

Alumni-founded unicorns
1
20th in CEE

Number of students
>2K



Alumni-founded startups
140+

Alumni founders that raised €10M+
4

Number of students
>9K

Source: Dealroom.co.

The tracking of spinouts in Lithuania remains insufficient, and we would welcome the opportunity to collaborate with local TTOs to improve it.

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Viktorija Trimbel
Managing Director



***“Lithuanian Startup ecosystem continued its growth trajectory in 2025, with almost a double growth of VC funding raised by startups, driven by the breakout stage companies.*”**

From almost EUR 100 million raised by Cast. AI, which became the newest Lithuanian unicorn, to multiple startups, that raised EUR 1+ million. The number of companies, backed by VC funds, exceeds 300, 326+ remain bootstrapped, and a new wave is coming, founded by the former employees of the first two unicorn companies - Vinted and Nord Security. As we see more exits in the horizon, velocity of talent and smart money is expected to further boost entrepreneurial spirit and create a new breed of companies in the coming years.

Lithuania stands out by two important metrics - it has the lowest startup relocation rate in all CEE region and high diversity: 33% of total enterprise value was created by women owned startups (the top-one result in CEE), that also attracted 21% of total funds, raised since 2020 (the second best result in all Europe after Finland). This clearly demonstrates overall health and potential of the local ecosystem.

While early-stage VC investments dropped 2x, Lithuanian business angels and local VCs remained committed to supporting local talent as the main source of capital. 2025 was slightly "dry" in terms of available funds, both from VC funds and from business angels, hence our fund Coinvest Capital stepped in, implementing its mission as the market catalyst and gap filler, and have coinvested in 78% of the total deals in 2025. EUR 220 million of new VC funding was raised in 2025, therefore we expect early stage activity to resume in 2026, with new funds starting an active investment phase. Multiple initiatives are also taking place to encourage more new startup companies - from 30+ years of model enterprises brought to schools and gymnasiums by Junior Achievement, to new educational initiatives by Unicorns Lithuania and even a prime-time TV show "Rykliai", aimed both at training tangible AI and STEAM skills, and more importantly - courage to take risk and action.

We at Coinvest Capital, remain committed to support founders and co-investors, by sharing early stage risks and even profits through our unique coinvestment model.”

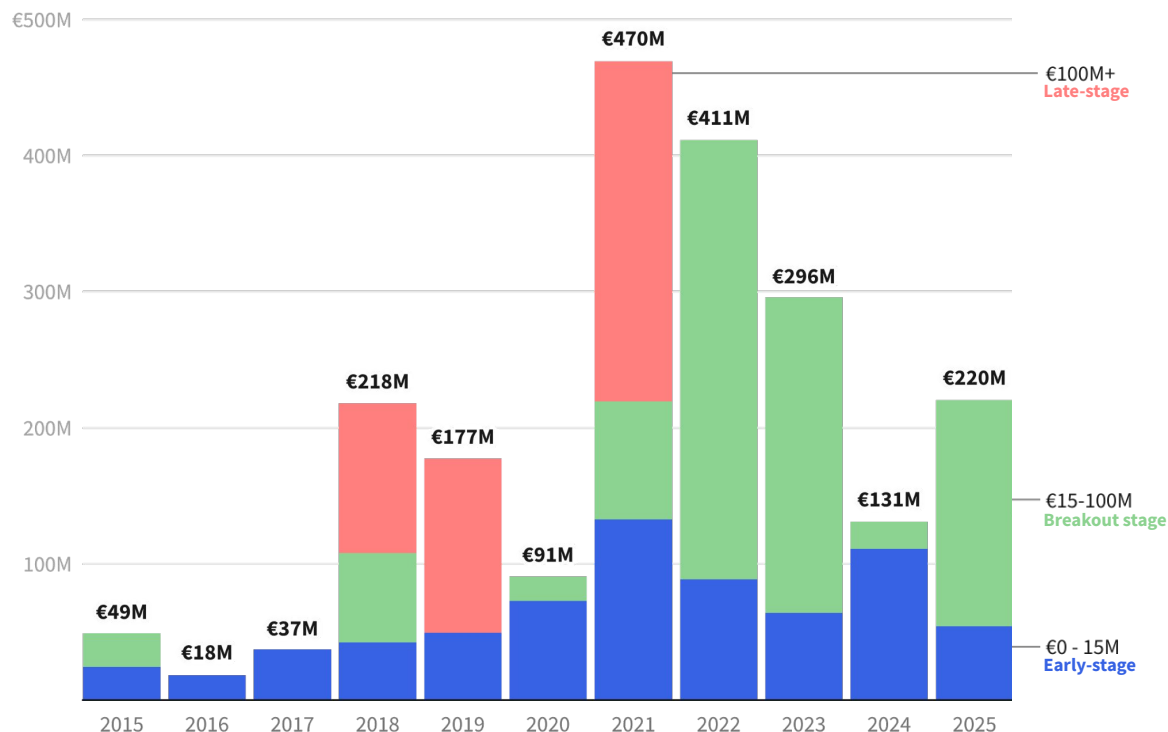
Lithuanian companies raised €220M of VC in 2025

This marks the fifth recorded year with €200M+ raised and represents a 1.7x increase compared to 2024.

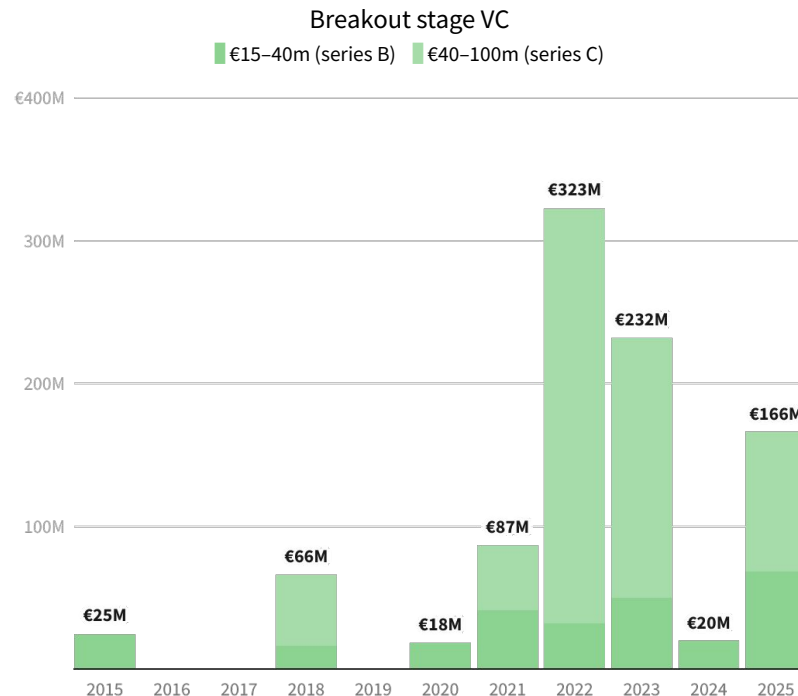
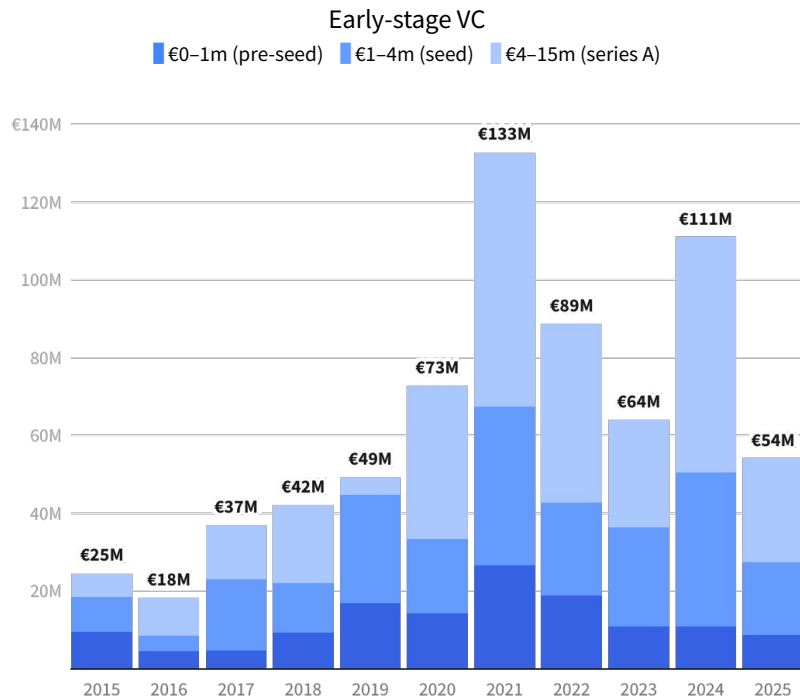
[View online »](#)

Source: Dealroom.co

VC funding in Lithuania



While early-stage VC is 2x lower than 2024 levels, breakout stage investment is showing the third best result on record, after the outlier years of 2022–2023



Top funding rounds raised by Lithuanian startups in 2025

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Source: Dealroom.co

Enterprise Software: **kubernetes cost-optimization platform**



€98.2M
Apr 2025 - Series C

Enterprise Software: **AI digital business assistants**



€15.5M
Jun 2025 - Seed

Health: **neurotechnology for menstrual relief**



€4.2M
Jun 2025 - Series A

Enterprise Software: **AI gateway optimizing models**



€30M
Oct 2025 - Series A

Fintech: **payments and rewards platform**



€10M
Mar 2025 - Series A

Marketing/Enterprise Software: **real-time FMCG consumer insights**



€3.3M
Dec 2025 - Early VC

Health: **single-cell drug discovery biotech**



€22.7M
Feb 2025 - Series A

Enterprise Software: **AI gateway optimizing models**



€7.3M
Jan 2025 - Early VC

Space/Telecom: **laser communication systems for space**



€2.8M
May 2025 - Seed

Lithuania ranks 5th in VC funding raised in 2025 and 6th in VC funding raised since 2020

Top 10 CEE countries by VC investment

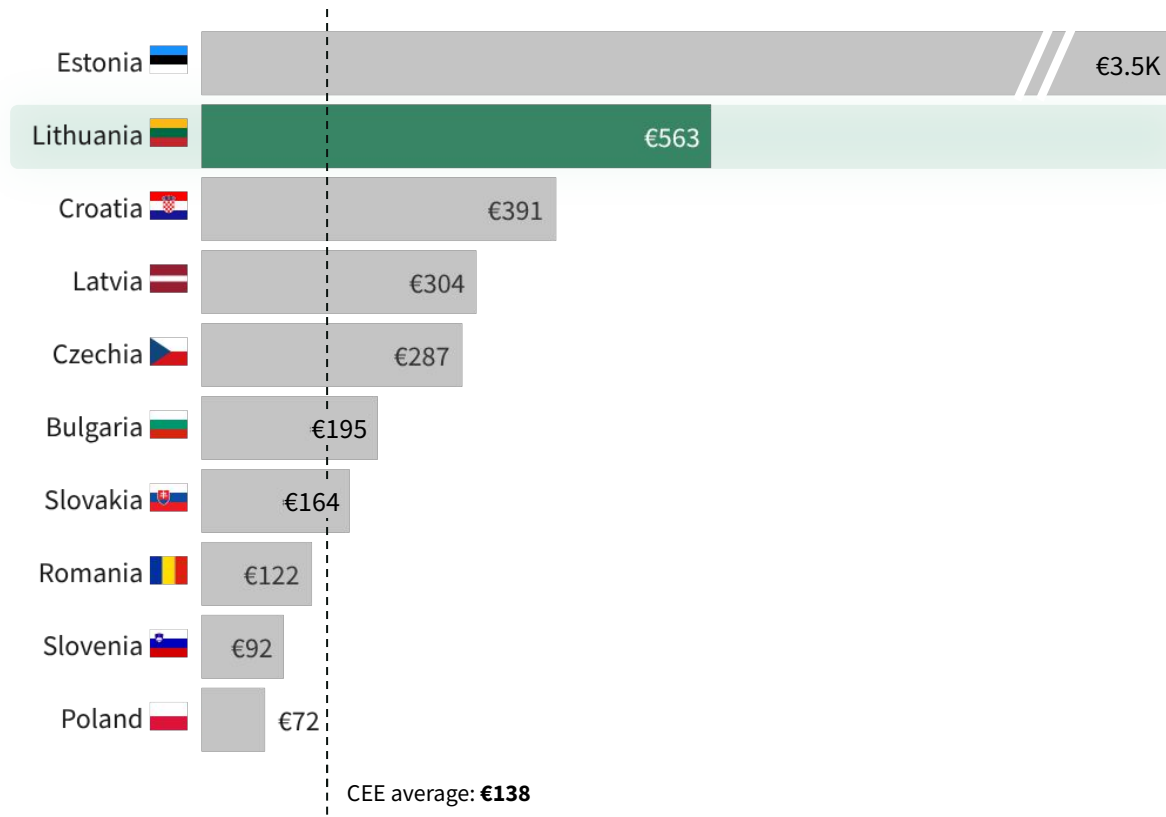
Country	2025	Since 2020
 Slovakia	€416M	€902.2M
 Poland	€403M	€2.8B
 Romania	€378M	€2.3B
 Estonia	€335M	€4.7B
 Lithuania	€220M	€1.6B
 Czechia	€199M	€3.1B
 Bulgaria	€191M	€1.3B
 Ukraine	€108M	€1.7B
 Hungary	€106M	€662.5M
 Latvia	€82M	€569.5M

Source: Dealroom.co

Lithuania ranks 2nd in VC funding raised per capita since 2020

This performance far exceeds the CEE average.

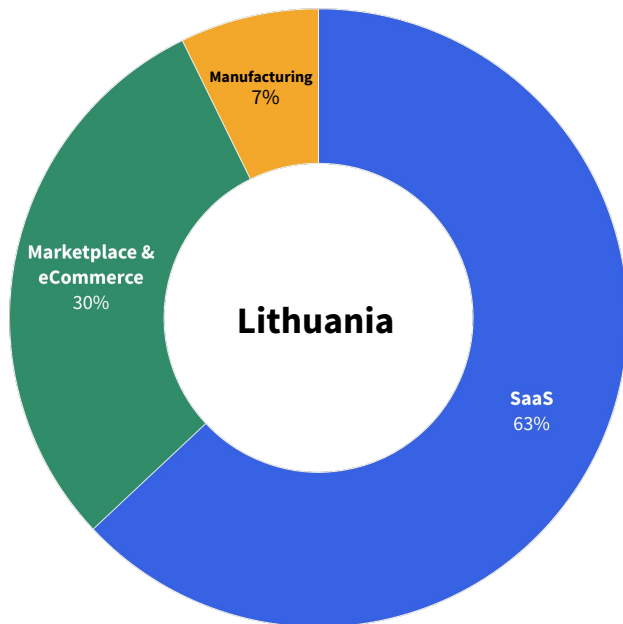
Top 10 CEE countries by VC investment since 2020, per capita



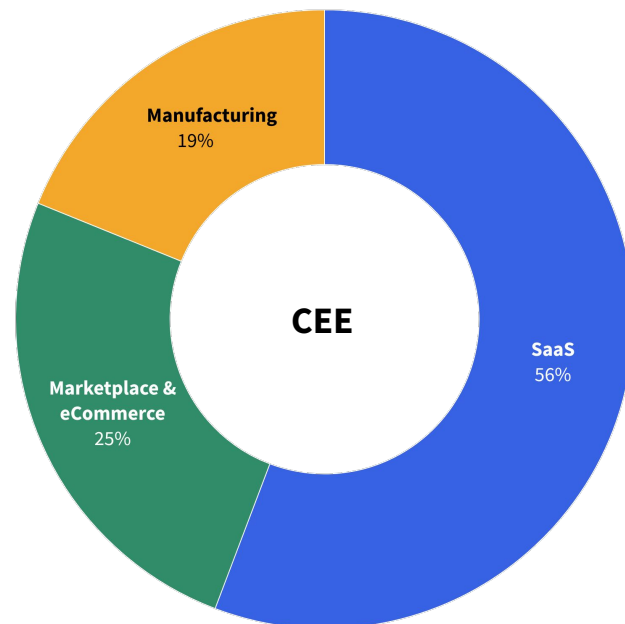
Source: Dealroom.co

SaaS dominates VC funding in Lithuania. Marketplace & eCommerce, with almost 3x fewer startups, accounts for 30%, and Manufacturing plays a more limited role compared to the CEE region

VC investment in Lithuania by business model, since 2020

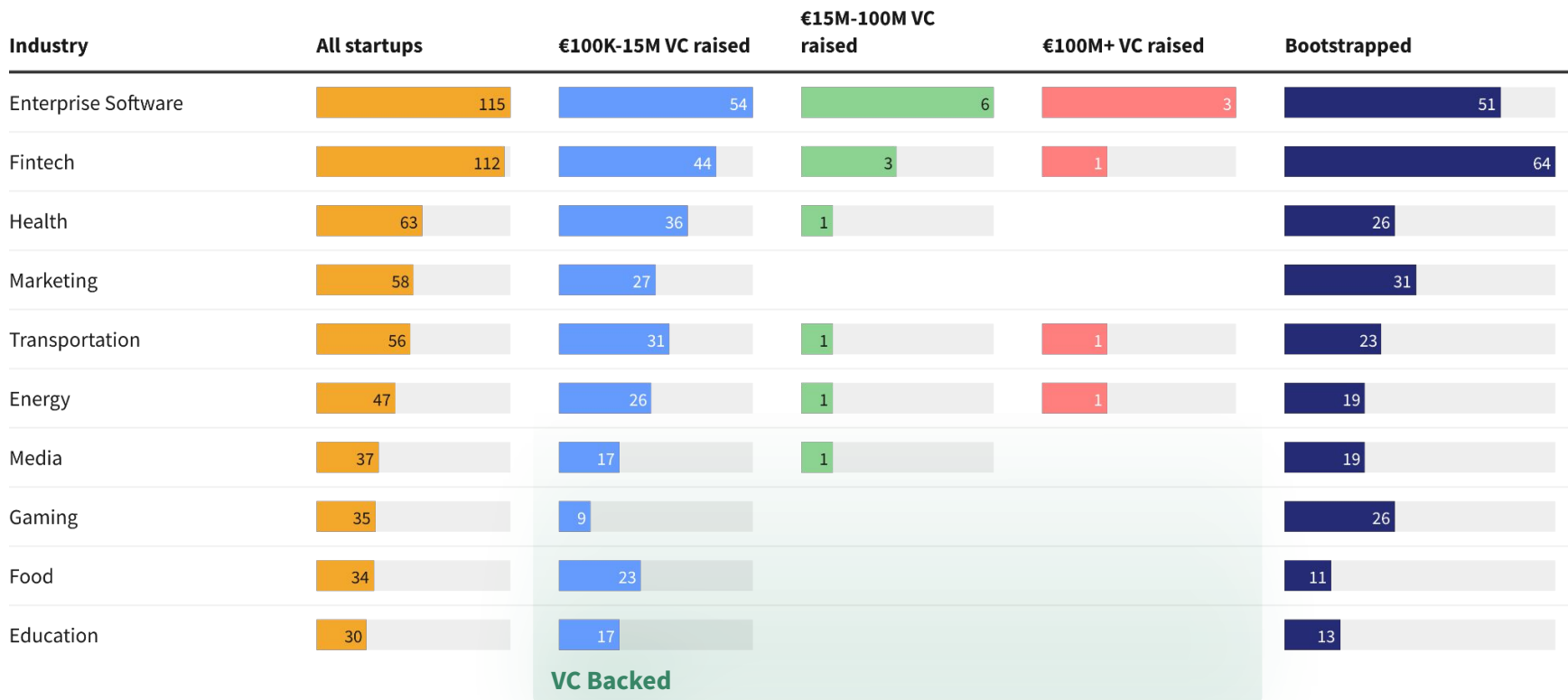


VC investment in CEE by business model, since 2020



Enterprise Software and Fintech have the largest pipeline of startups in Lithuania

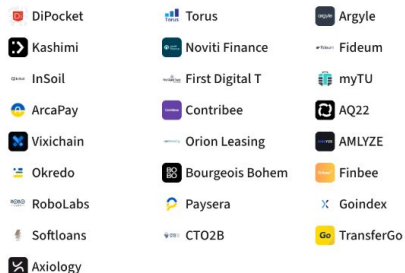
Top 10 largest industries in Lithuania by number of companies



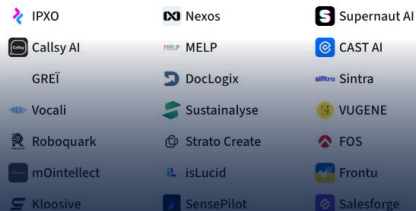
Explore 1.2K+ Lithuanian startups by industry

[View more »](#)

fintech



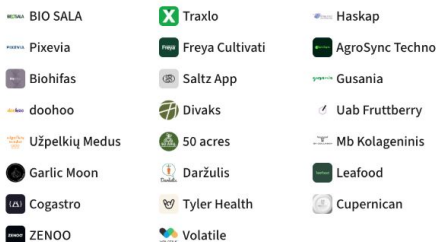
enterprise software



transportation



food



real estate



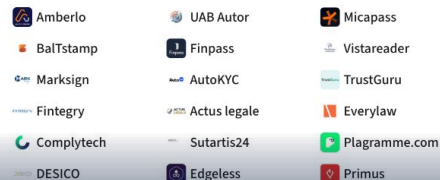
hosting



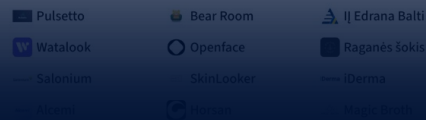
semiconductors



legal



wellness beauty



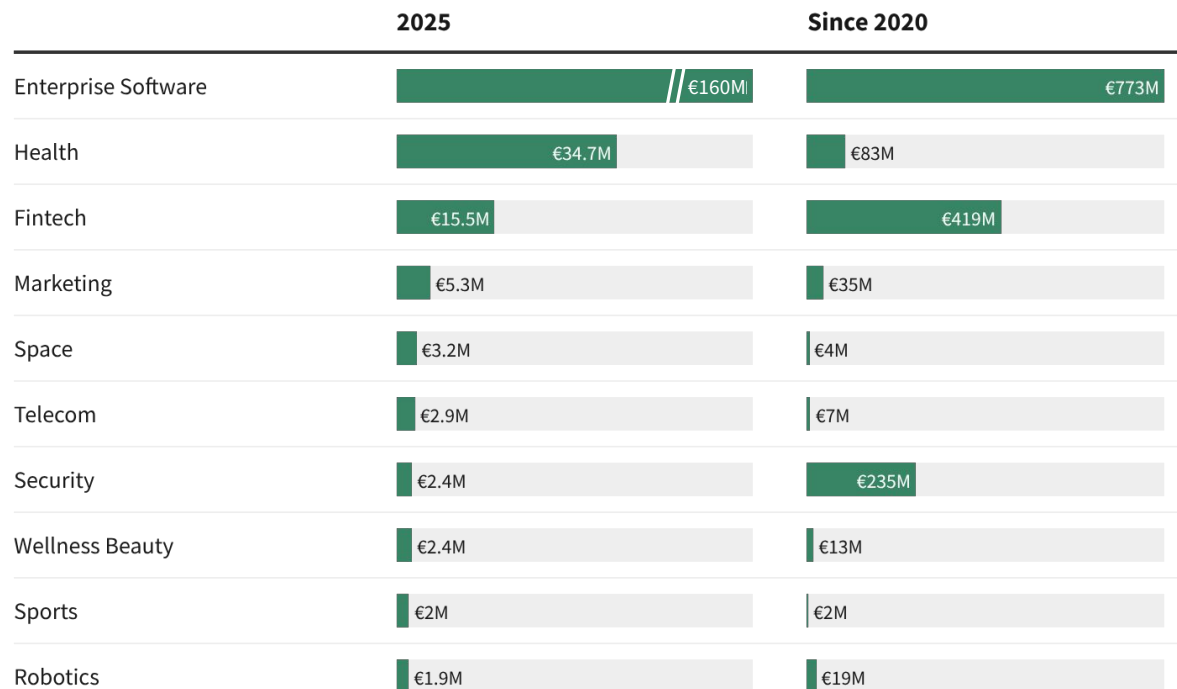
Enterprise Software is the leading industry by VC investment raised in 2025 and since 2020

In 2025, Health and Fintech follow.
Since 2020, Fintech ranks second overall.

[View online »](#)

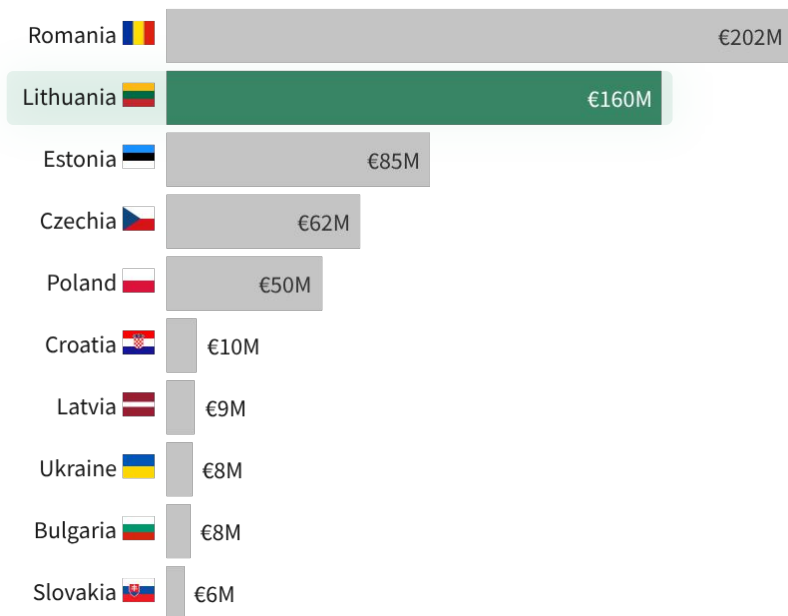
Source: Dealroom.co.
Overlap possible amongst different industries.

VC funding by industry

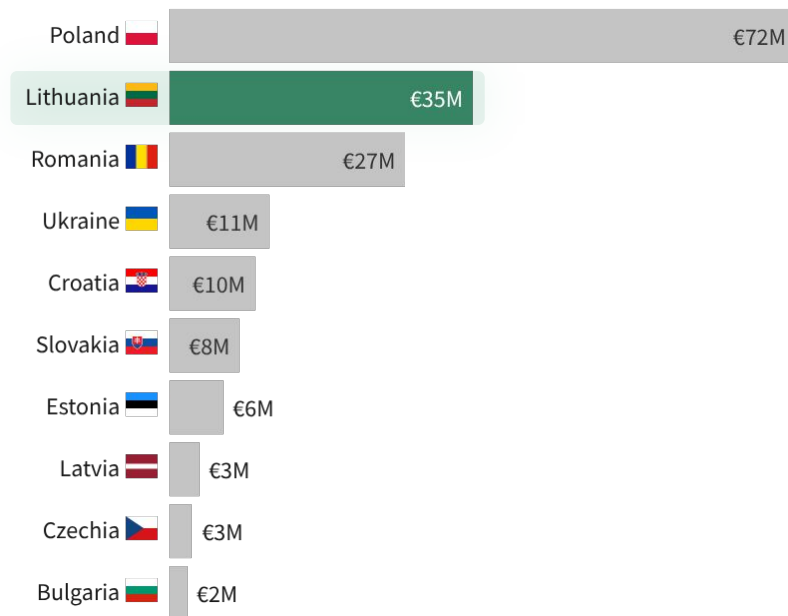


Lithuania ranks 2nd in the CEE region for VC investment raised in 2025 in both Enterprise Software and Health industries

Top CEE countries by **Enterprise Software** VC investment in 2025



Top CEE countries by **Health** VC investment in 2025





Lithuania is part of the 'Tough Ten,' focusing on the development of and investment in Tough Tech

Key Stats

20+

Tough Tech startups

30% of Tough Tech startups in Baltics

15% of Tough Tech startups in CEE

€250M+

EV of Tough Tech startups

22% of Tough Tech startups EV in Baltics

9% of Tough Tech startups EV in CEE

€30M+

VC raised since 2020 by Tough Tech startups

10% of Tough Tech startups VC raised in Baltics

5% of Tough Tech startups VC raised in CEE

Notable Tough Tech startups [View more »](#)



biomatter

CBRX



Defining Tough Tech

Tough Tech refers to Deep Tech for Defence, Security and Resilience. These startups operate in NATO's 9 innovation priority technology areas: Artificial intelligence (AI); Autonomous systems; Quantum technologies; Biotechnology and human enhancement technologies; Space; Hypersonic systems; Novel materials and manufacturing; Energy and propulsion; Next-generation communications networks.

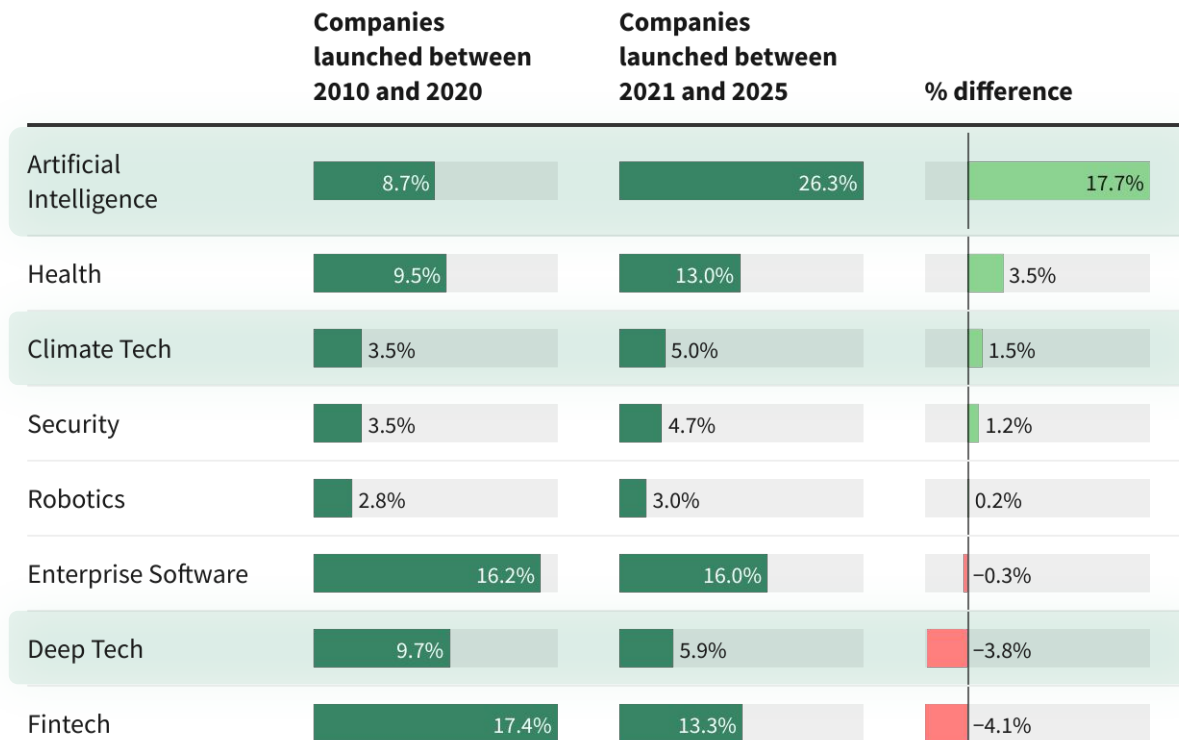
For more info: [Tough Tech by the Tough Ten](#); [Defence, Resilience and Security in Europe](#)

Artificial intelligence is a fast growing segment in terms of the number of startups

Over the last five years, the growth in number of Deep Tech and Fintech startups has slowed compared to the 2010–2020 period

Source: Dealroom.co.
Overlap possible amongst different segments and industries.

Selected segments and industries in Lithuania as % of startup created



Focus on Lithuanian ecosystem industries



Enterprise Software

200+

Startups

€5.2B

Startups
combined value

€773M

VC funding raised
since 2020

Selected startups



Salesforce

sintra

[» Explore Lithuanian Enterprise Software companies](#)



Fintech

190+

Startups

€1.5B

Startups
combined value

€419M

VC funding raised
since 2020

Selected startups

PAYSTRAX
A EUROPEAN PAYMENTS COMPANY

fideum

**BOURGEOIS
BOHEME**

myTU

[» Explore Lithuanian Fintech companies](#)



Health

110+

Startups

€1.5B

Startups
combined value

€83M

VC funding raised
since 2020

Selected startups

Atrandi
BIOSCIENCES

Ligence
MEDICAL AI SOLUTIONS

sentante

Samphire
Neuroscience

[» Explore Lithuanian Health companies](#)

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Giedrė Čiuladienė

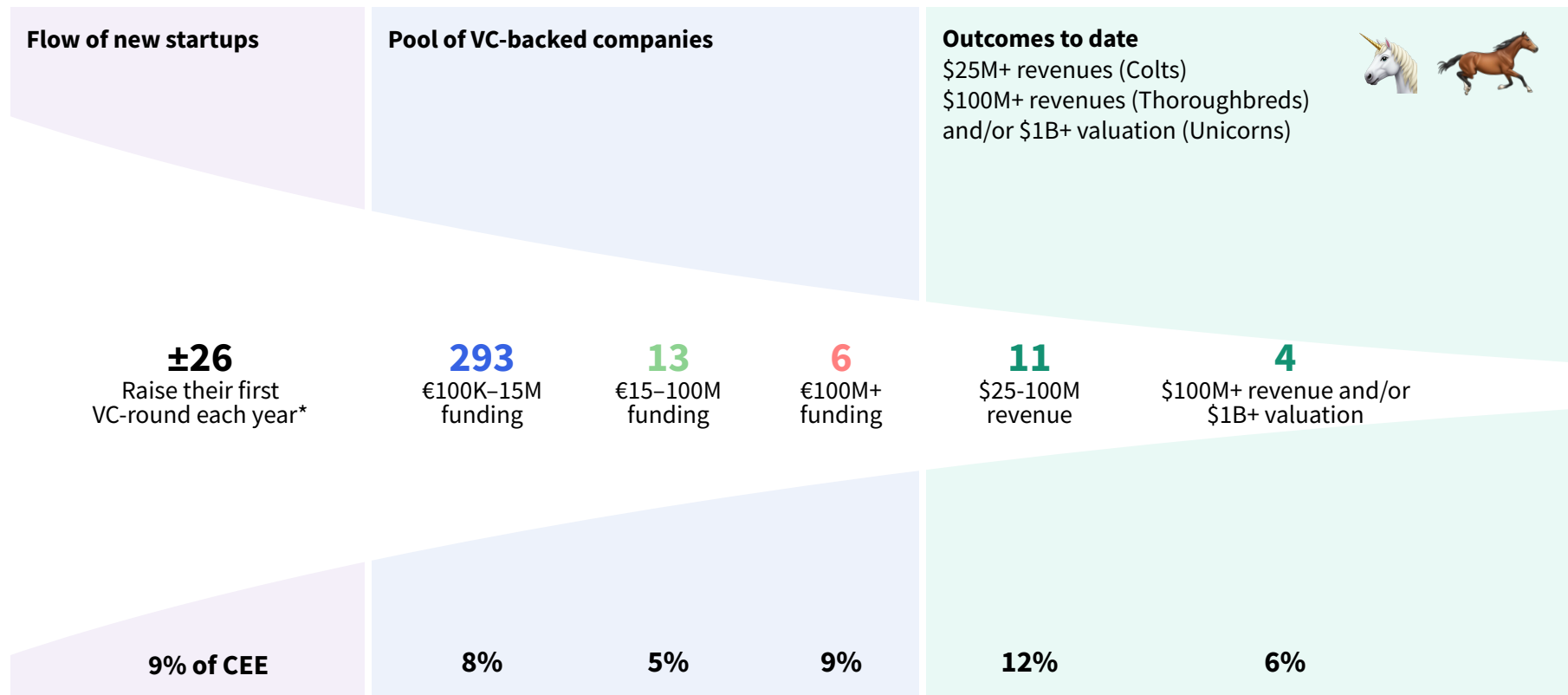
Partner



***“Lithuania is consistently building a startup-friendly environment, and it was proven in 2025 once again.*”**

For the second year in a row, tax policy has been at the forefront of major changes. Startups will benefit even more from reduced personal income tax for option holders, as well as a lower corporate income tax rate for newly incorporated companies with limited revenue. Increased focus on the defense sector, through funding programs, accelerators, and regulatory simplifications, is opening new opportunities for tech pioneers. Finally, ongoing reforms to the Law on Companies, shaped by venture capital needs, continue to cut legal obstacles. All of those are just a part of the tools paving the way for bold ideas to scale faster.”

Lithuania has a pipeline of 300+ VC backed companies and has already created 4 thoroughbreds, unicorns and \$1B+ exits



Lithuania is a hotspot for international companies, while domestic companies are opening offices abroad

→ Opened offices in Lithuania international companies

← Opened offices abroad domestic companies

→ NIUM

San Francisco-Vilnius

→ unity

San Francisco-Vilnius

← CUBE³

Vilnius-Palo Alto

→ KAYAK

Stanford-Kaunas

← argyle

Vilnius-New-York

← cast

Vilnius-Miami

→ MAMBU

Amsterdam-Vilnius

→ Revolut

London-Vilnius

← transferGo

Vilnius-London

→ VISMA

Oslo-Vilnius

→ EW EUROWAG

Prague-Vilnius

Lithuania has the lowest scaleup relocation rate in the CEE region

Only 26% of Lithuanian scaleups relocate their headquarters outside the country.

Percentage of relocated scaleups in CEE countries

	# of relocated scaleups	% of relocated scaleups
 Lithuania	5	26%
 Slovakia	4	31%
 Hungary	6	38%
 Poland	24	40%
 Romania	10	42%
 Czechia	16	43%
 Estonia	27	50%
 Bulgaria	9	53%
 Croatia	7	58%
 Latvia	7	70%

Source: Dealroom.co.

By scaleups, we refer to startups that have raised at least €15M in total VC funding.

Among hubs with 10+ scaleups.

The share of women (co-)founded startups in Lithuania is higher than in CEE or Europe.

11% of all Lithuanian startups are (co-)founded by women.

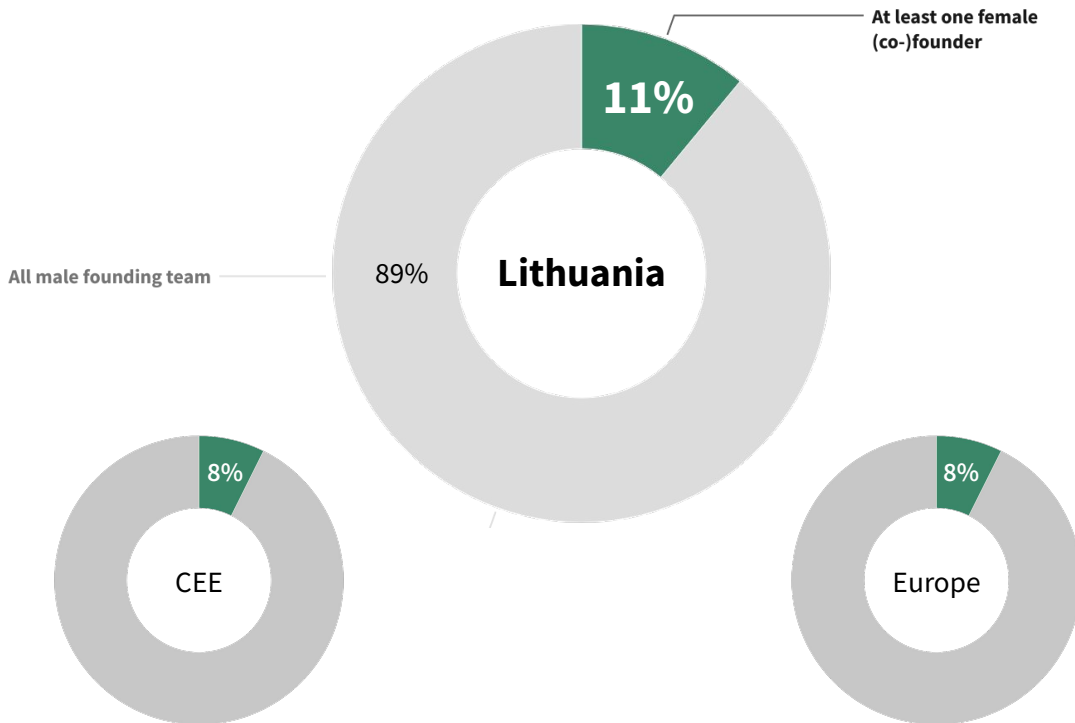
Almost 20% of startups founded since 2020 have a woman (co-)founder.

Nearly 50% of startups with a woman (co-)founder have been founded since 2020.

Source: Dealroom.co

A startup is counted as female-founded when at least one of its founders/co-founders is female.

Number of companies by (co-)founders gender

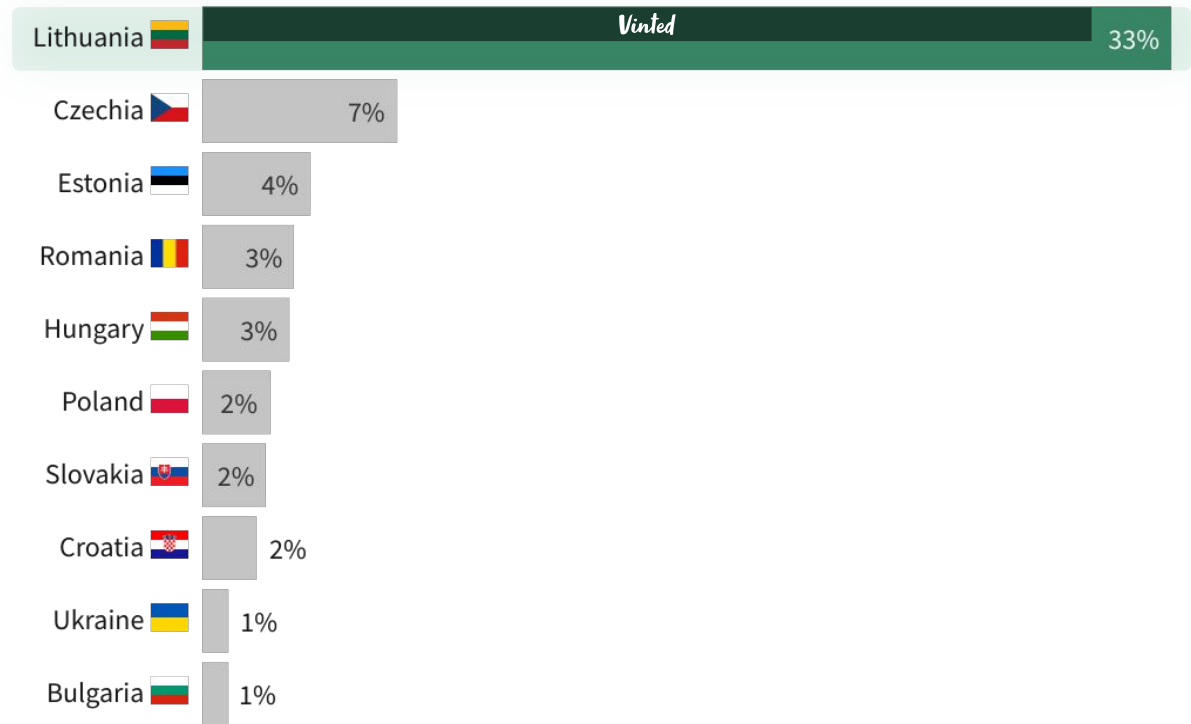


Lithuanian startups show a significantly higher share of women (co-)founders compared to the top 10 CEE countries by total enterprise value

Vinted accounts for 90% of the total EV of women-(co)founded startups in Lithuania.

Source: Dealroom.co
A startup is counted as female-founded when at least one of its founders/co-founders is female.

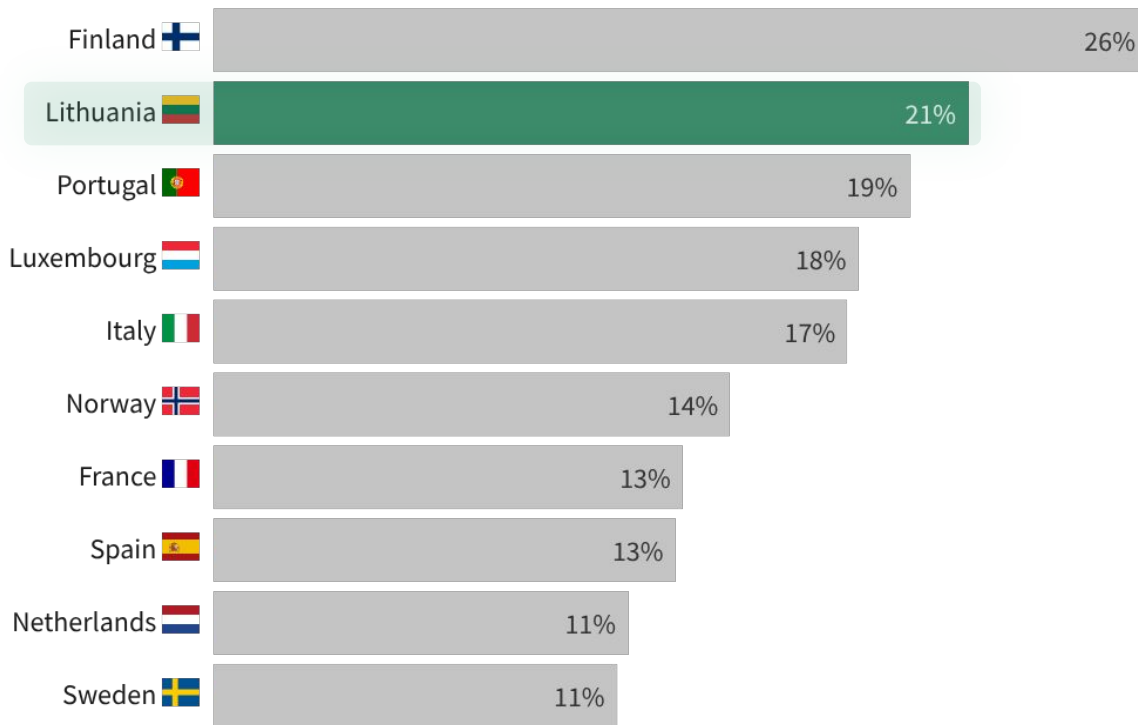
Share of total enterprise value created by female-(co)founded startups



Women-(co) founded Lithuanian startups account for 21% of total VC raised since 2020

In EU, only Finland has a higher share.

Share of total VC raised by female-(co-)founded startups, since 2020



Source: Dealroom.co

A startup is counted as female-founded when at least one of its founders/co-founders is female. Among the countries with €1B+ VC raised since 2020.

Former employees of Vinted and Nord Security are founding the next generation of startups based in Lithuania

Vinted

» [View online](#)



Nord Security

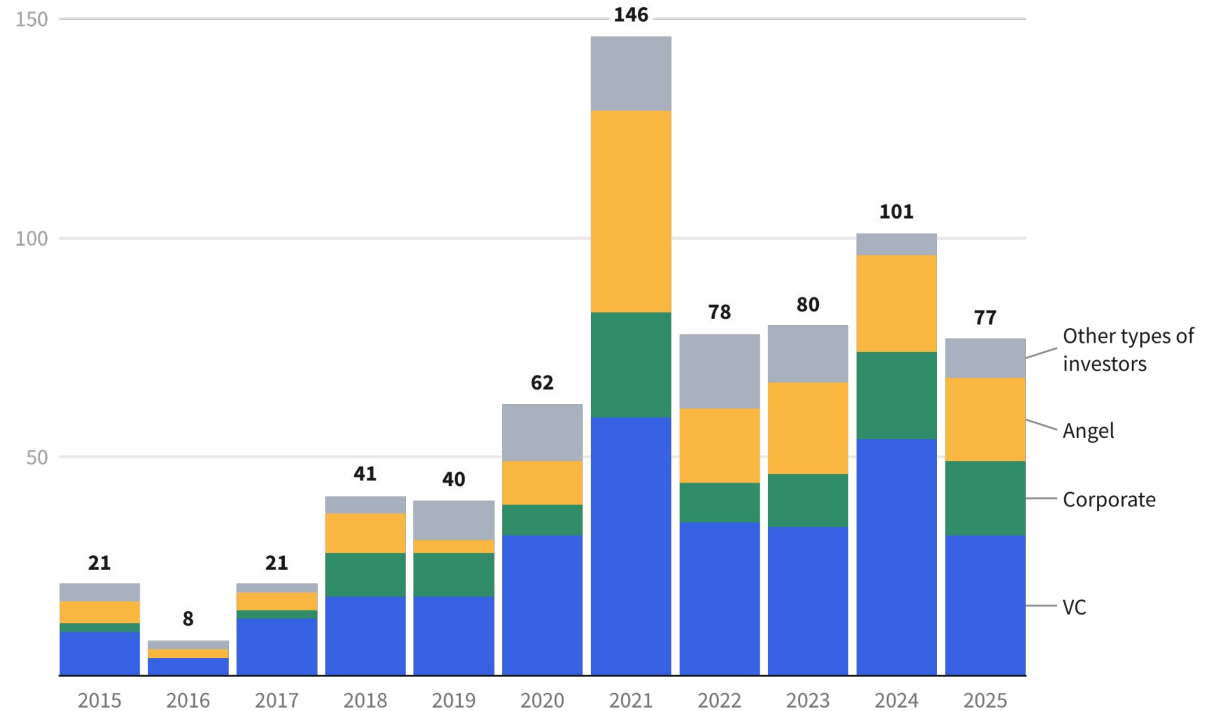
» [View online](#)



Lithuanian startups have attracted over 70 unique investors annually for five consecutive years

Source: Dealroom.co
Includes all investors participating in at least one round in each respective year. Investors counted only once within the year, regardless of the frequency of their investments. Excluding rounds with undisclosed investors.

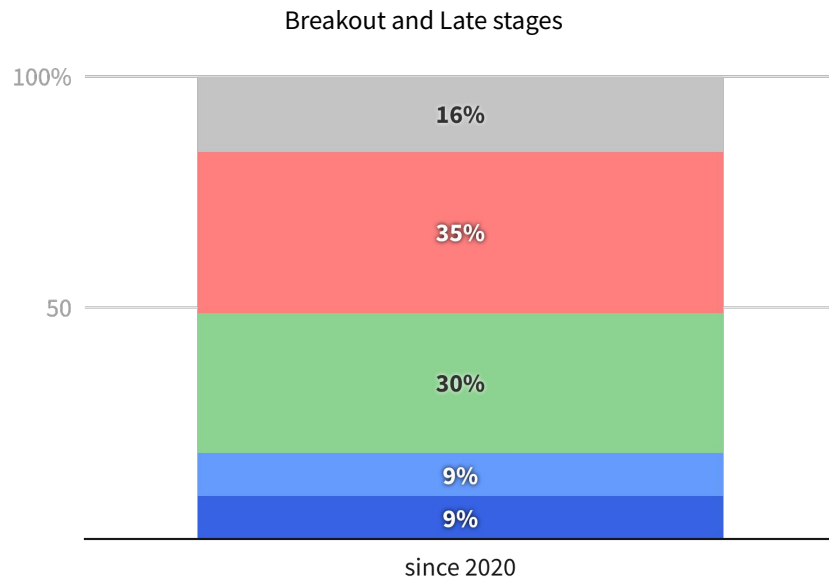
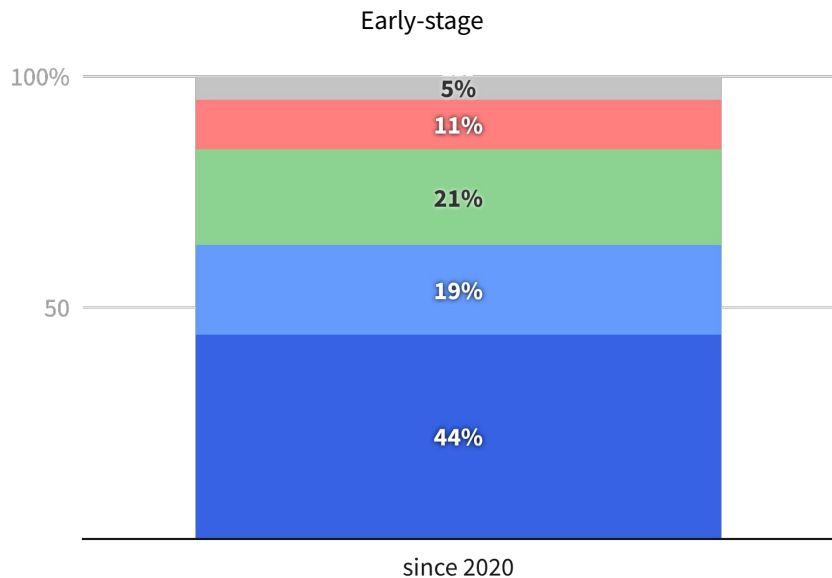
Number of unique investors in Lithuania



Domestic investors lead early-stage funding but are less active in breakout and late-stage rounds than European and North American investors

Source of funding by stage, since 2020

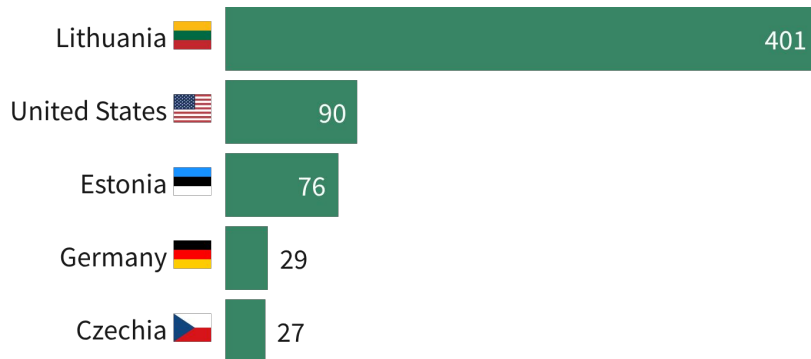
Domestic Rest of CEE Europe not CEE North America Rest of world



Besides Lithuanian investors, early-stage startups also attract significant interest from US and Estonian investors, while breakout and late stages are primarily backed by UK and US investors

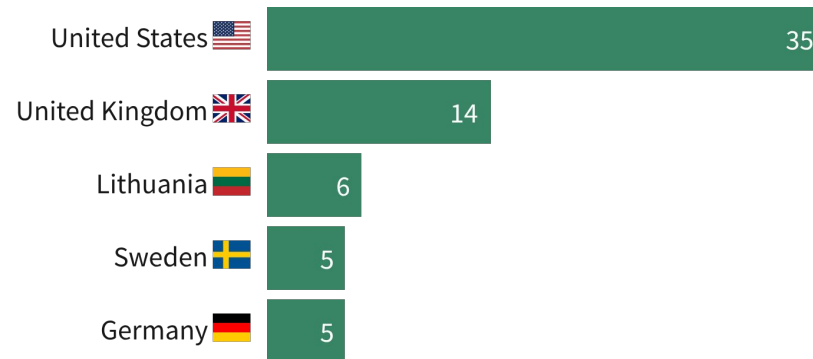
Early-stage

Top 5 countries by number of VC investments in Lithuanian startups since 2020



Breakout and late stages

Top 5 countries by number of VC investments in Lithuanian startups since 2020



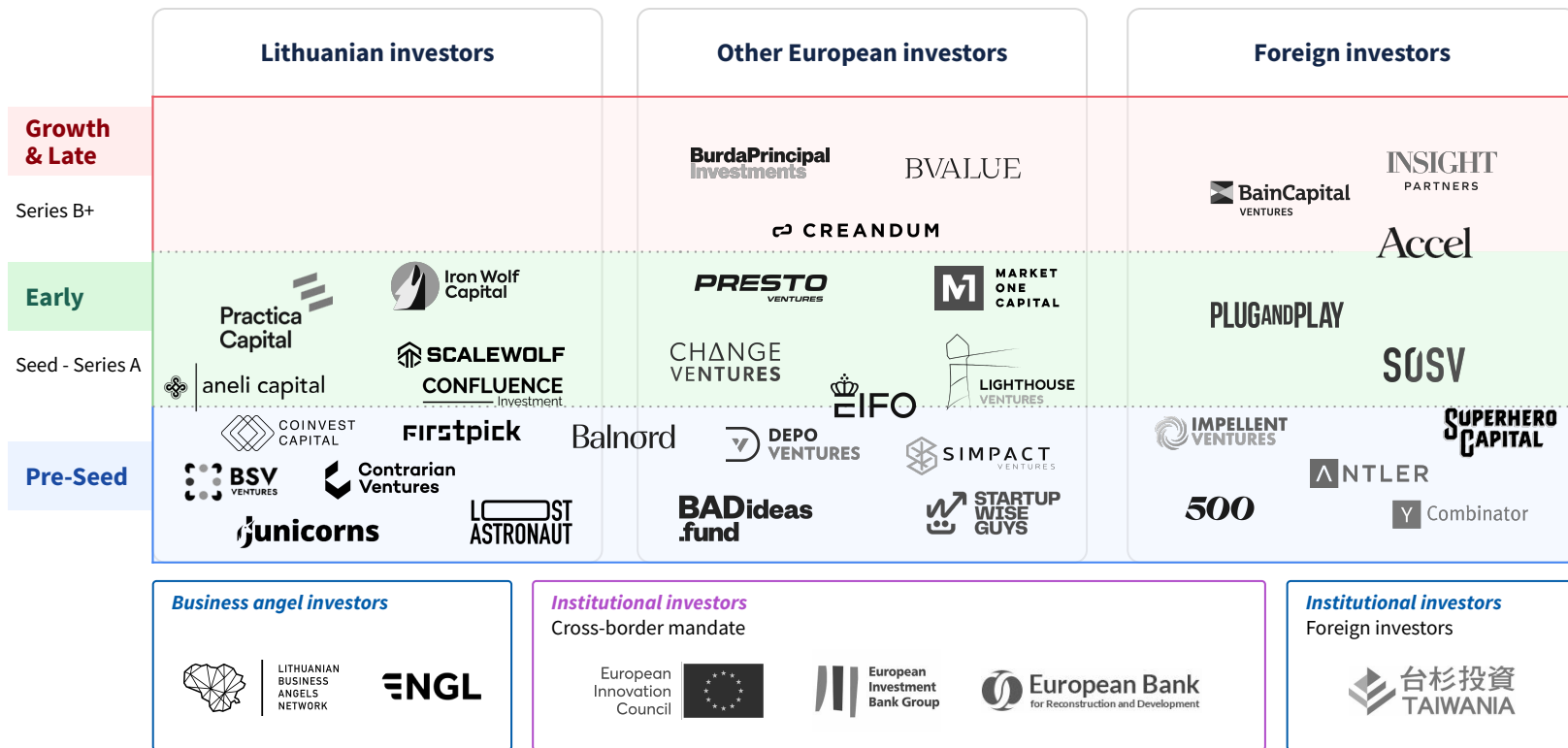
Most active investors



Most active investors



Investor Landscape in Lithuania



Top 2025 rounds in Lithuanian startups with angel participation.

Startup	Amount raised	Round type
myTU	€10M	Series A
QL astrolight	€2.8M	Seed
Traxlo	€1.6M	Seed
sortabrick	€1.5M	Seed
MELP	€1.3M	Seed
self.co	€1.2M	Early VC
:> Kashimi	€1.2M	Seed
LUNA ROBOTICS	€1.1M	Seed
VUGENE	€1M	Seed
WeSky	€1M	Seed

Funding in numbers by LitBAN business angels



LITHUANIAN
BUSINESS
ANGELS
NETWORK

€5M+

Invested in 2025

€12.1M in 2024

68.8%

Of all investments went
into LT startups

54.5% in 2024

207

Tickets

277 in 2024

€23.7K

Average ticket

€43.8K in 2024

€28K in 2023

Lithuanian investors raised €65M in new VC funds in 2025

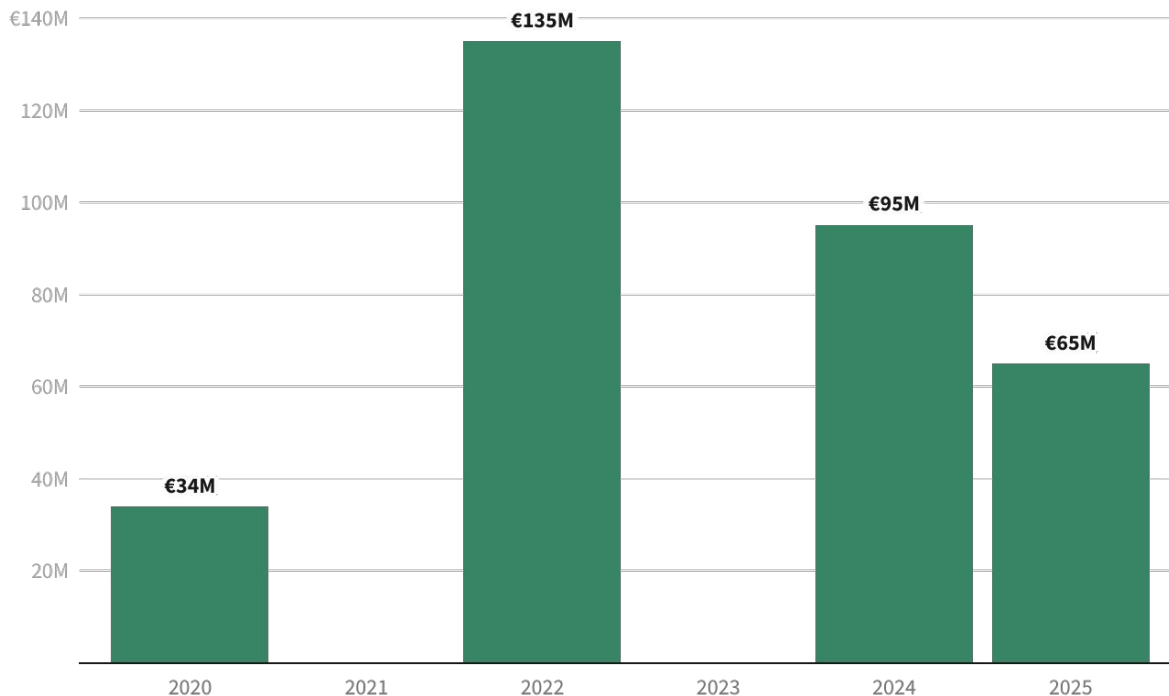
Aneli Capital Fund I of [Aneli Capital](#) has raised €35M, while Iron Wolf Capital Fund II of [Iron Wolf Capital](#) has raised €30M.

Over the past five years, Lithuanian investors have raised more than €300M in new funds.

[View live »](#)

Source: Dealroom.co

New VC funds raised by Lithuanian investors



Notable exits in 2025

untu

Acquisition
Mar 2025
by

BCG BALTIC
CLASSIFIEDS
GROUP

MENTUM A1

Acquisition
Mar 2025
by

eany^{.io}

CAL | B3R

Acquisition
Sep 2025
by

lunar strategy

Trafi | >>

Acquisition
Apr 2025
by

Enghouse Systems
Software engineered for results

[View live »](#)

1 The Rise Of Lithuania Tech

2 Ecosystem Today

3 Outlook

4 Regional Analyses

Vilnius

Kaunas



Dovilė Aleksandravičienė
CEO

GO VILNIUS

“Vilnius is a mature technology hub.”

In the 2025 reporting year, the city ranked among the top three mid-sized European Cities of the Future and led its peer group in business friendliness and economic potential. GDP growth reached 5%, well above the EU average, while aggregate enterprise value increased sevenfold since 2020 to €15.5 billion, positioning Vilnius as the fourth largest and fastest-growing technology hub in the CEE region.

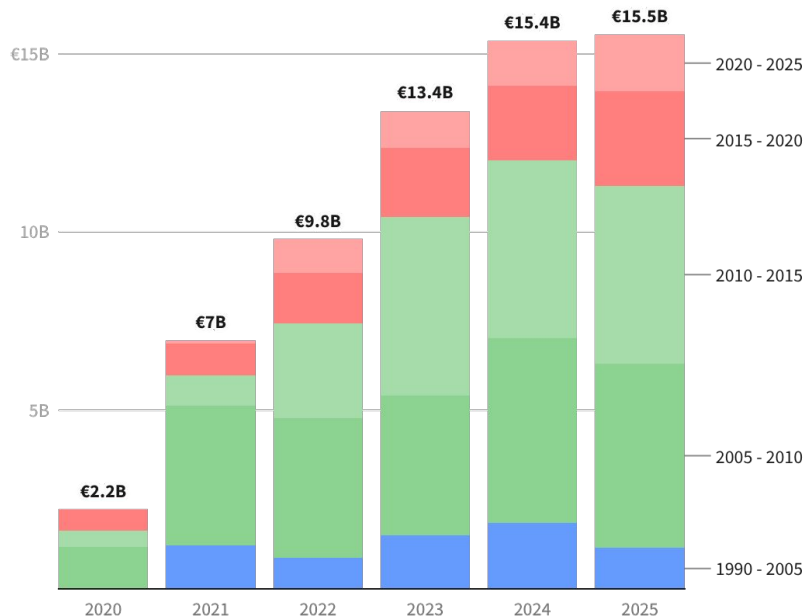
The majority of Vilnius headquartered or founded startups and unicorns continue to scale from the city. In 2025, Vilnius-based companies expanded internationally while retaining headquarters and decision-making locally. Global firms including Revolut, Unity, NIUM, Eurowag, Mambu, and Visma operate from Vilnius, citing EU market access, cost efficiency, and digital and physical infrastructure as key drivers.

Ecosystem depth is further reflected in talent metrics: 19,000 additional tech and science professionals are expected by 2026, alongside 35,000 students currently enrolled in the city, with university research increasingly converting into commercial activity in artificial intelligence, data-centric products, and applied deep tech.

Capital allocation has followed. Since 2020, Vilnius has ranked third in the CEE region by venture capital raised. In 2025, startups secured €215 million in VC funding, a 60% increase year-on-year. Vilnius now captures approximately 25% of all Baltic foreign direct investment and is backed by more than 350 international investors, reflecting sustained confidence in the city as a place to build and scale companies.”

With €15.5B in enterprise value and 6.9x growth since 2020, Vilnius ranks as the 4th largest and the highest growth hub in the CEE

Enterprise Value of Vilnius tech ecosystem

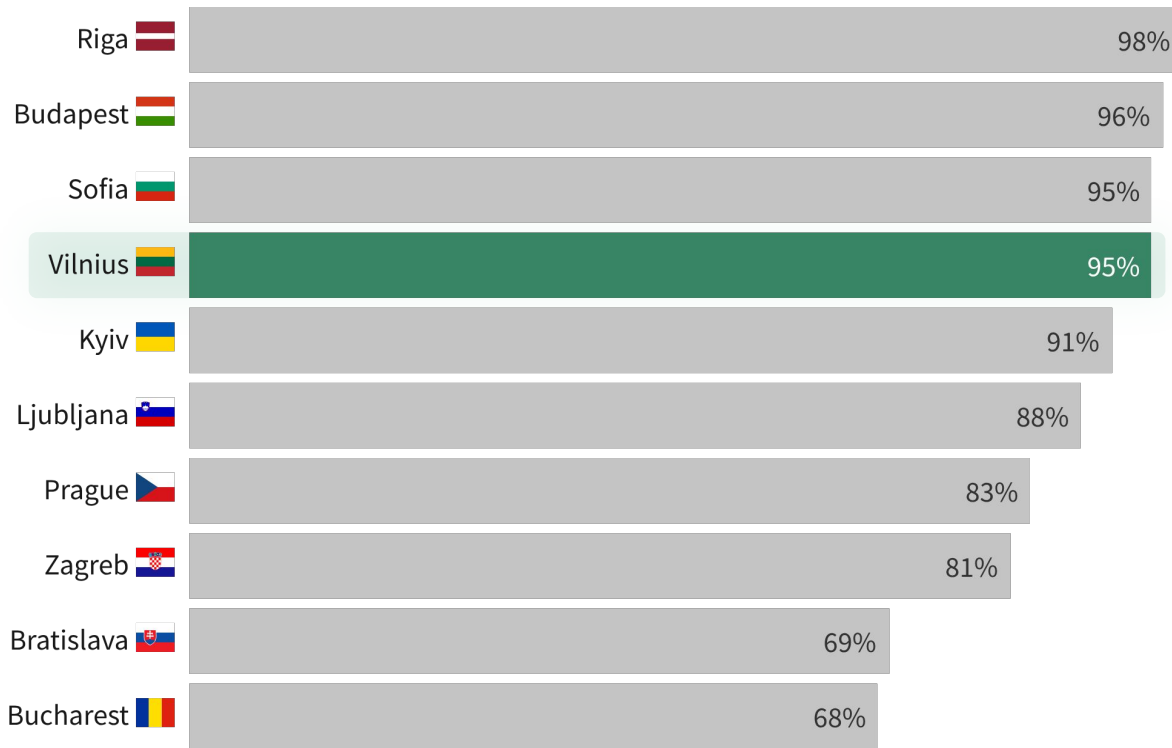


Top CEE hubs by Enterprise Value

	2025	Growth 2020-2025 ▼
Vilnius	€15.5B	6.9x
Kraków	€12.7B	4.8x
Zagreb	€6.1B	4x
Kyiv	€26B	3.8x
Prague	€13.1B	3.6x
Sofia	€8B	2.4x
Tallinn	€37.3B	2x
Budapest	€10.6B	1.8x
Warsaw	€19.3B	1.6x
Bucharest	€13.1B	1.1x

Vilnius is one of five CEE hubs where more than 90% of national enterprise value is concentrated in a single city

Enterprise value share of the largest hubs in CEE countries

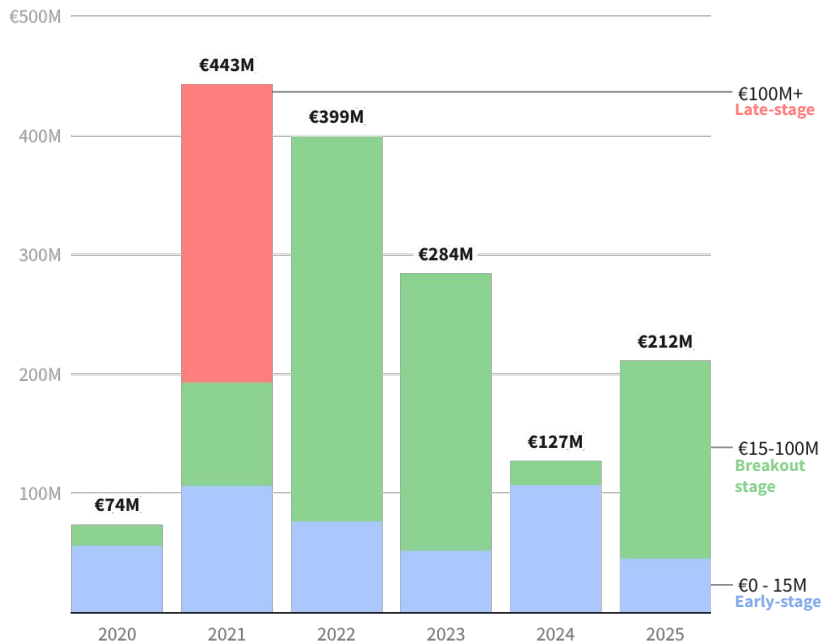


Source: Dealroom.co.

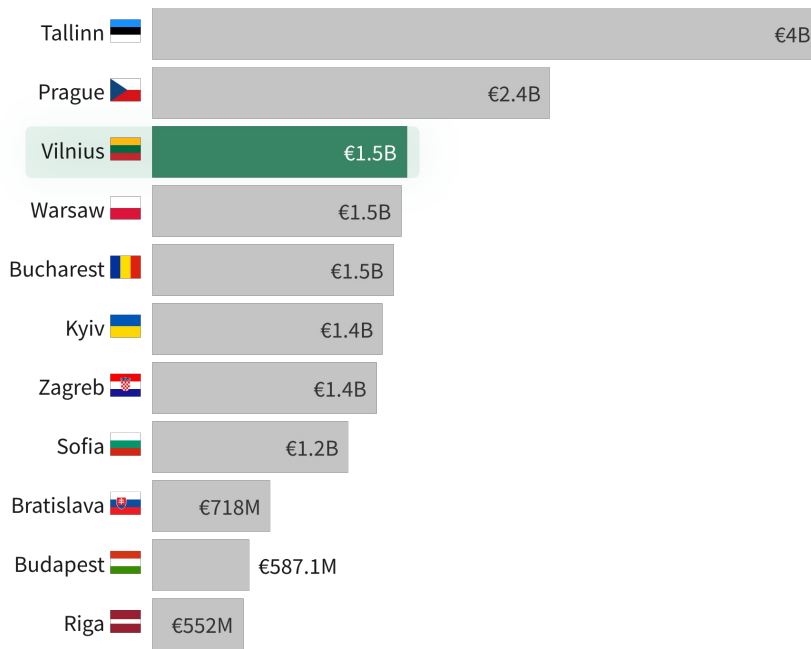
EV is the sum of the valuations of all startups in the ecosystem. Using estimated valuations based on most recent VC rounds, public markets and publicly disclosed valuations.

Vilnius startups raised €212M in VC investment in 2025, 66% more than in 2024, while since 2020, Vilnius ranks as the 3rd largest CEE hub by VC raised, after Tallinn and Prague

VC funding in Vilnius



Top CEE hubs by VC raised since 2020



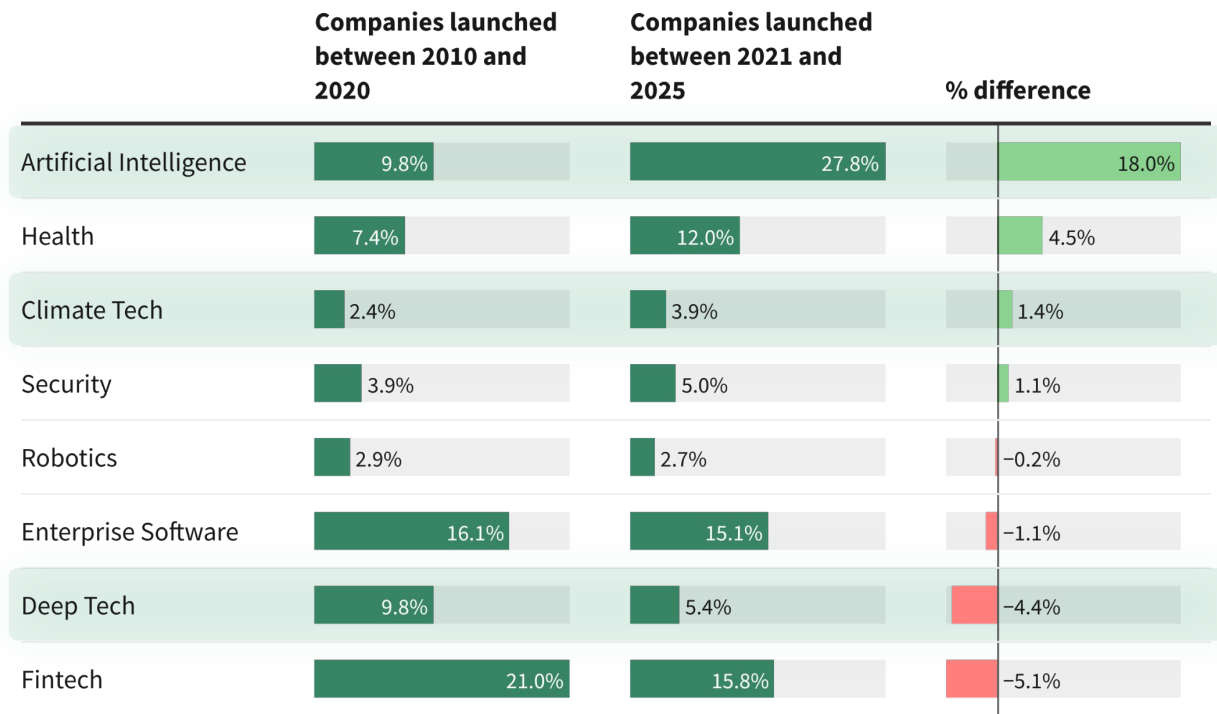
Explore 900+ Vilnius startups

[View more »](#)

NAME	DEALROOM SIGNAL	GROWTH 12 months growth	LAUNCH DATE	VALUATION	FUNDING	LAST ROUND
 CAST AI Autonomous Kubernetes optimization for efficient DevOps: spot instances,...	 92	 49%	Oct 2019	€393—589m ⓘ	€164m	N/A LATE V
 Vinted ⓘ The largest online international C2C marketplace in Europe dedicated to...	 91	 20%	Dec 2008	€5.0b ⓘ	€483m	€340m SECON
 Nexos ⓘ AI model gateway optimizing cost, performance, and scalability with seamle...	 91	 -	2024	€120—180m ⓘ	€37.3m	€30.0m SERII
 CUBE3 AI AI is a blockchain security tool that prevents real-time fraud, aids in smart...	 90	 64%	2022	€52—78m ⓘ	€20.5m	\$14.3m EARL
 Atrandi Biosciences Making droplet microfluidics easy-to-use and accessible for cutting-edge research	 90	 39%	2016	€91—136m ⓘ	€28.1m	\$25.0m SERII
 Turing College The world's first online AI college for busi...	 90	 34%	Jun 2020	€10m ⓘ	€5.1m	€2.0m GRN

Similar to the national level, artificial intelligence has shown rapid growth in the number of startups created over the past five years

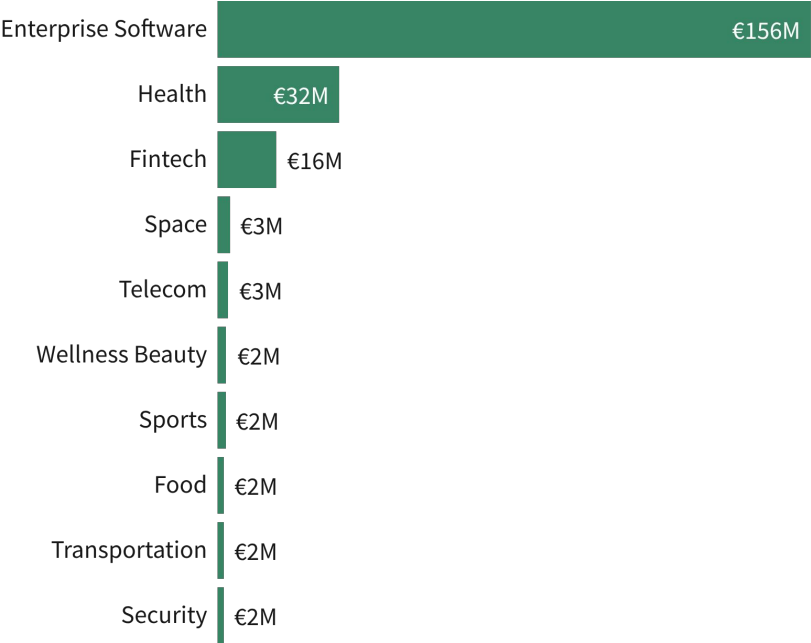
Selected segments and industries in Vilnius as % of startup created



Source: Dealroom.co.
Overlap possible amongst different segments and industries.

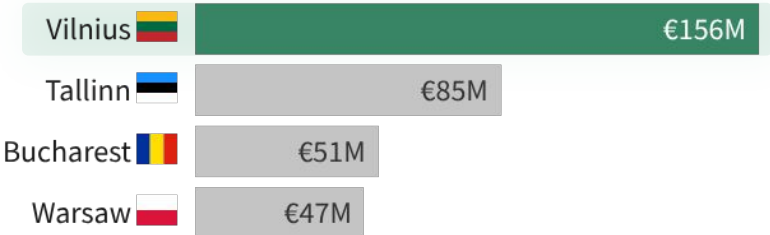
Enterprise Software and Health are the top industries by VC raised in Vilnius in 2025, making the city one of the leaders in the CEE region by VC investment in both industries

VC funding in Vilnius startups by industry in 2025



Top CEE hubs by

Enterprise Software VC investment in 2025



Health VC investment in 2025



World sector ecosystem ranking: Vilnius top sectors outperform the city average in the Global Champions and Density Leaders rankings

[View locations live »](#)

Vilnius

Global Champions ranking

#117

Top 5 sector strength

Sector	Sector Rank (vs. overall ranking position change)
Cybersecurity	30 (+87)
Crypto	45 (+72)
Climate Tech	51 (+66)
Defence	58 (+59)
Fintech	110 (+7)

Vilnius

Density Leaders ranking

#54

Top 5 sector strength

Sector	Sector Rank (vs. overall ranking position change)
Climate Tech	22 (+32)
Cybersecurity	24 (+30)
Crypto	39 (+15)
Defence	48 (+6)
Fintech	64 (-10)

Vilnius

Kaunas



Tadas Stankevičius
CEO



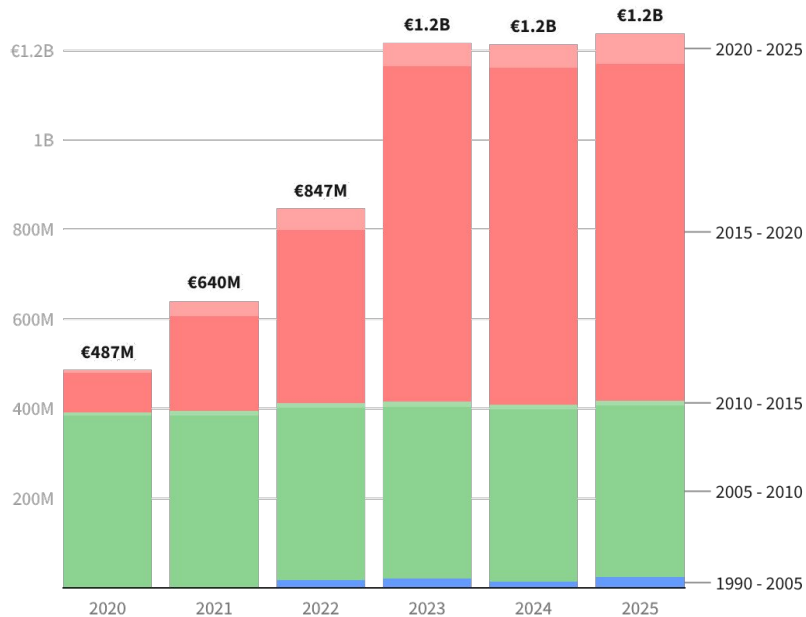
“Over the past year, Kaunas has put in the work and clearly matured into a city that supports startups at every stage of their journey.”

From early-stage initiatives like the upcoming Vytis MilTech accelerator and the emerging ALEX Innovation Park ecosystem – which bridges the gap between tech parks and industrial zones – to global-scale startups such as BURGA choosing Kaunas for their HQs, the momentum is unmistakable.

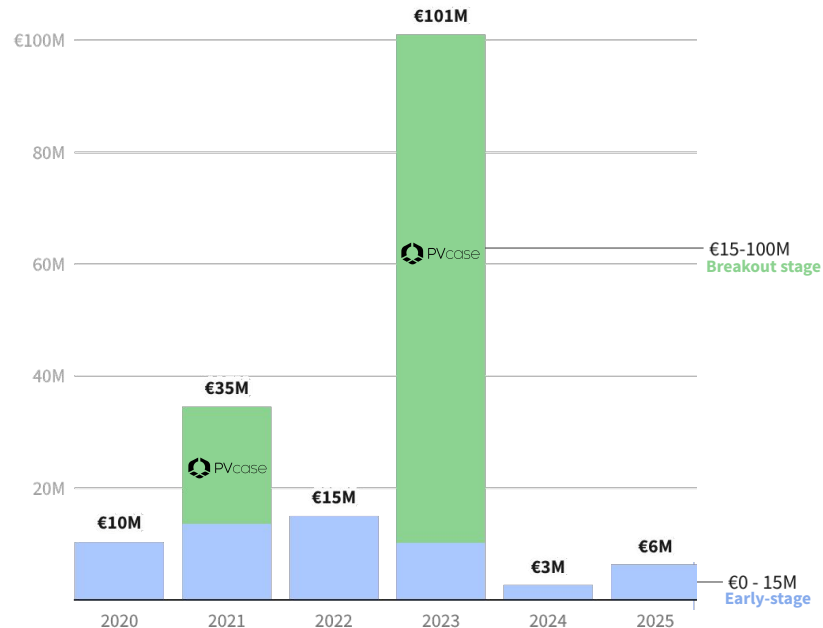
What truly sets Kaunas apart is its pragmatic, open mindset: founders range from students to seasoned professionals, experimentation is encouraged, and testing innovative solutions can happen fast and without friction. Combined with community building initiatives, such as Startup Social Kaunas and a growing focus on energy and deep-tech startups, Kaunas is proving that it is not just startup-friendly, but genuinely startup-ready.”

Kaunas startups are now worth €1.2B, reflecting 2.5x growth since 2020; they raised €6M in 2025, 2x more than in 2024

Enterprise Value of Kaunas startups

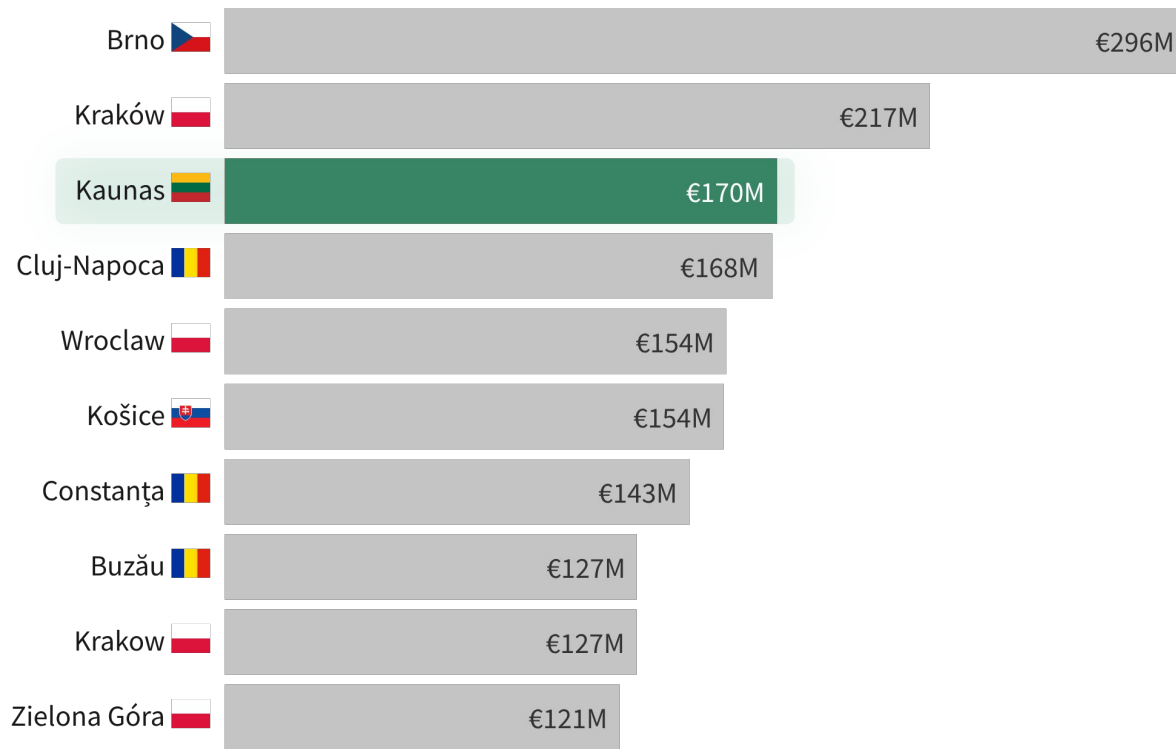


VC funding in Kaunas



Kaunas ranks 3rd by VC investment raised since 2020 among non-capital cities in the CEE region

Top CEE hubs (excluding capital cities) by VC investment since 2020



Source: Dealroom.co

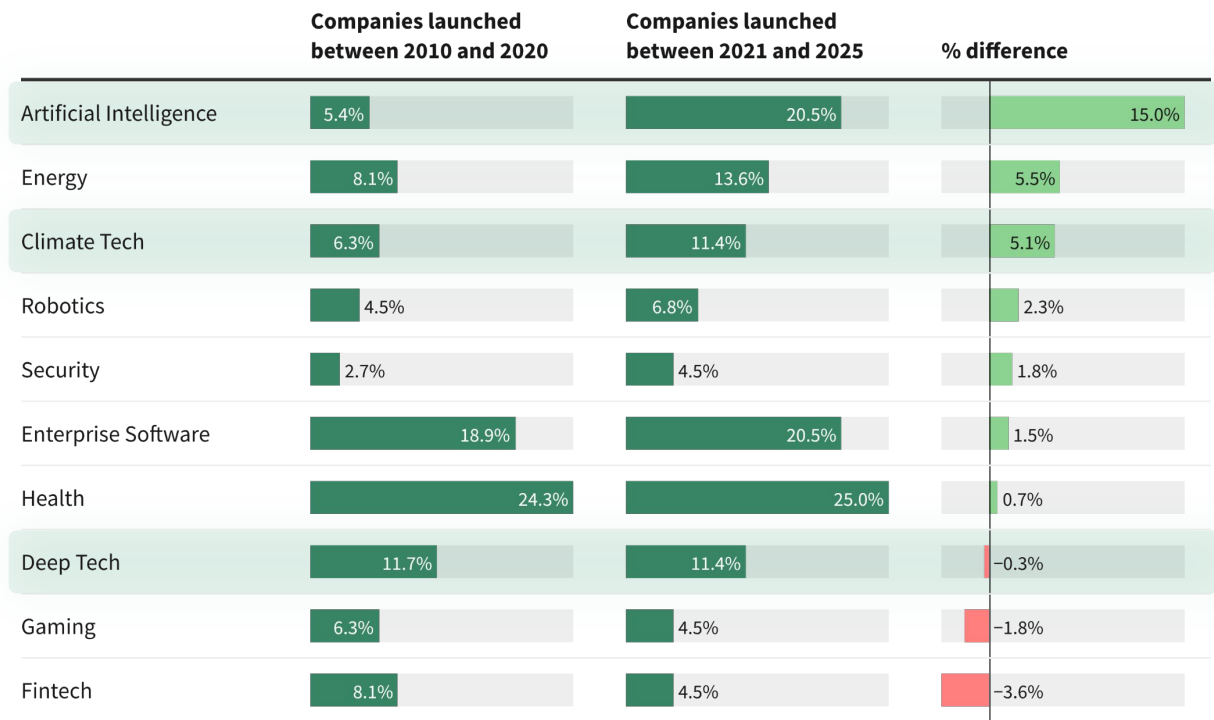
Explore 170+ Kaunas startups

[View more »](#)

NAME	DEALROOM SIGNAL	GROWTH 12 months growth	LAUNCH DATE	VALUATION	FUNDING	LAST ROUND
 Orbio World Affiliate program offering a vast selection of eCommerce products with a focus on soc...	 88	 38%	2016	€400—600k ⓘ	€100k	€100k EARLY
 Sentante Developing a radiation-reducing manipulator and a minimally invasive...	 80	 26%	2017	€24—36m ⓘ	€8.5m	€6.0m SEE
 Frontu Transform field service. Go paperless	 79	 21%	Jun 2013	€2—3m ⓘ	€2.3m	N/A BUYOL
 Eneba A newly established store for digital games	 79	 14%	2018	€29—44m ⓘ	€9.8m	€10.0m DEI
 ElintaCharge ⓘ Manufactures RedDot award-winning, smart and technologically-advanced AC...	 72	 9%	May 2018	€28—42m ⓘ	€7.0m	€7.0m EARLY
 Algori Manufactures RedDot award-winning...	 72	 9%	May 2018	€28—42m ⓘ	€7.0m	€7.0m EARLY

More than 20% of all startups founded in Kaunas since 2020 are related to artificial intelligence

Selected segments and industries in Kaunas as % of startup created



Source: Dealroom.co.
Overlap possible amongst different segments and industries.

Focus on Kaunas industries



Energy

15+

Startups

€989M

Startups
combined value

€124M

VC funding raised
since 2020

Selected startups



FIVREC



ENERGIA FUTURA

» Explore Kaunas Energy companies



Gaming

10+

Startups

€74M

Startups
combined value

€12M

VC funding raised
since 2020

Selected startups



» Explore Kaunas Gaming companies



Transportation

10+

Startups

€68M

Startups
combined value

€12M

VC funding raised
since 2020

Selected startups



SHIPZEE



» Explore Kaunas Transportation companies

Methodology

What is a startup?

Companies designed to grow fast. Generally, such companies are VC-investable businesses. Sometimes they can become very big (e.g. \$1B+ valuation). When startups are successful, they develop into scaleups (>50 people), grownups (>500 people) and result in big companies. Only companies founded since 1990 are included in this report.

What is a startup?

What is a unicorn?

Unicorns are (former) startups that reached US\$ 1B valuation or exit at one point in time.

What is a Unicorn?

Underlying Data

Dealroom's proprietary database and software aggregate data from multiple sources: harvesting public information, user-submitted data verified by Dealroom, data engineering. All data is verified and curated with an extensive manual process.

The data on which this report builds is available via app.dealroom.co. For more info please visit dealroom.co or contact support@dealroom.co. Data for this report was taken in January 2026.

Venture Capital, Investors

Investment are referred to by their round labels such as Seed, Series A, B, C, ... late stage, and growth equity. VC investments exclude debt, non-equity funding, lending capital and grants.

Unless otherwise mentioned, rounds labelled as (pre-)seed, series A or early VC, as well as all rounds under €15M are considered Early. Those rounds €15-€40M, and all rounds labelled Series B and C are considered Breakout. Rounds labelled Series C, Late VC and/or €40M+ are considered Late.

Scope of the report

While many startups founded in Lithuania relocate beyond its borders, most maintain business-critical ties to their homelands.

In order to take this reality into account, this report includes both Lithuania-based startups, which maintain their main center of business (HQ) in their region of origin, and Lithuania-founded startups, with their HQ relocated outside of Lithuania.



Global startup & venture capital intelligence platform.

Dealroom.co is the foremost data provider on startup, early-stage and growth company ecosystems in Europe and around the globe.

Founded in Amsterdam in 2013, we now work with many of the world's most prominent investors, entrepreneurs and government organizations to provide transparency, analysis and insights on venture capital activity.



National startup ecosystem facilitator.

Startup Lithuania is a national initiative of Innovation Agency Lithuania under the Ministry of Economy and Innovation. It strengthens the startup ecosystem through strategic growth initiatives, tailored consulting, and international connections.

Startup Lithuania leads various acceleration and founder support programs, runs the Startup Visa initiative, organizes Startup Fair, and represents Lithuanian startups at major global tech events.



Sovereign VC fund established by the national development bank ILTE

The fund invests public funds of EU and Republic of Lithuania, alongside private investors, in promising European startups that create value for Lithuania. Since the beginning of its operations, the Fund, together with its partners, has invested in 51 startups and exited 7 investments. The total value of co-investments amounts to more than €60,5 million, of which €26.3 million was contributed by Coinvest Capital. Under the profit-sharing model, private co-investors have contributed €13.2 million, while an additional €20.9 million has been invested under the pari-passu model.



TRINITY is a premier pan-Baltic law firm.

TRINITY has deep expertise in startups, mergers and acquisitions, and private equity.

Our forward-thinking team of approx. 100 professionals is celebrated internationally for delivering results that align with our clients' unique goals. With specialized cross-border practice groups fluent in eight languages, TRINITY provides seamless, one-stop legal solutions across Estonia, Latvia, and Lithuania.



Lithuania's innovation platform with a global mindset.

Our mission is to empower startups to grow - by accelerating ideas, facilitating meaningful connections, fostering cross-sector collaboration and offering dynamic workspaces designed for innovation.

We welcome all startups, regardless of the industry or stage. We're currently putting extra focus on early stage startups.

Through impactful events, accelerator programs, and strategic partnerships that reach beyond borders, ROCKIT connects founders, investors, and ecosystem players. Our goal is to strengthen Lithuania's startup landscape and fuel sustainable, scalable growth.



**Official development agency of the
City of Vilnius.**

Go Vilnius – the official business and tourism development agency of the City of Vilnius – provides visitors, investors, relocating talent, entrepreneurs, meeting and event planners, and businesses with all the essential information and support they need about our city.



**The economic development agency
of Kaunas.**

Kaunas IN is the economic development agency of Kaunas, focused on boosting the city's competitiveness and growth. We attract FDI, enhance the investment climate, foster the startup ecosystem, and position Kaunas as a business and talent hub.

For startups, we connect entrepreneurs, investors, and stakeholders to opportunities. Through regular events, we facilitate networking, knowledge-sharing, and collaboration, helping both experienced innovators and newcomers join the community.



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Innovation
Agency
LITHUANIA



Startup
Lithuania

GO VILNIUS

Kaunas



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