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The Global Tech Ecosystem Index

2026

Actionable benchmarks from 325 tech ecosystems based on investment, innovation, talent, and outcome.

28 May 2026


 Global Champions

 #2

 #1

 #3

 Rising Stars

 Density Leaders

ABOUT DEALROOM.CO

Mapping the world's tech ecosystems

The source of record on startups, innovation, high-growth companies, venture capital and tech ecosystems globally

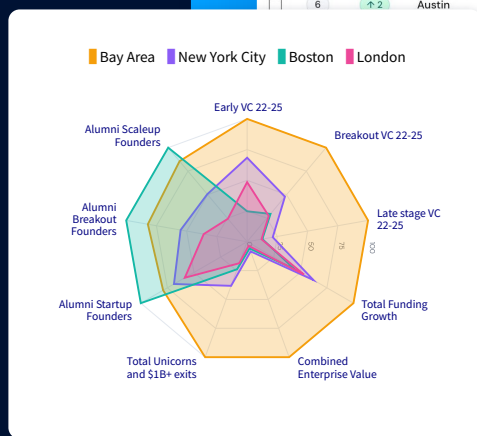


EXPLORE THE RANKING

Benchmark your Tech Ecosystem in real time!

Explore and compare 325 cities across 77 countries with our live & interactive dashboard.

» Explore now



RANK	YOY T1	HUB	COUNTRY	REGION	EARLY VC 22-25 T1	BREAKOUT VC 22-25 T1	LATE STAGE VC 22-25 T1
1	👉 1	Bay Area	United States	North America	\$20.9B #1	\$81.4B #1	\$272.8B #1
2	👉 2	New York City	United States	North America	\$14.3B #2	\$38.9B #2	\$57.7B #2
3	👉 3	Boston	United States	North America	\$5.2B #7	\$24.1B #3	\$34.3B #3
4	4	London	United Kingdom	Europe	\$10.1B #3	\$22.3B #4	\$32.6B #5
5	5	Los Angeles	United States	North America	\$5.9B #5	\$14.9B #6	\$33.8B #4
6	👆 2	Austin	United States	North America	\$2.5B #16	\$7.1B #13	\$12.0B #13
		Israel	Israel	MENA	\$4.8B #10	\$16.0B #5	\$16.7B #5
		France	France	Europe	\$5.7B #6	\$10.9B #9	\$12.8B #11
		China	China	APAC	\$5.1B #8	\$12.8B #7	\$16.8B #8
		South Korea	South Korea	APAC	\$7.4B #4	\$12.4B #8	\$12.3B #12
		China	China	APAC	\$5.0B #9	\$10.2B #10	\$17.0B #6
		India	India	APAC	\$3.9B #12	\$9.1B #11	\$15.6B #10
		United States	United States	North America	\$1.5B #29	\$4.3B #22	\$5.8B #27
		United States	United States	North America	\$1.2B #36	\$6.6B #14	\$10.9B #15
		United States	United States	North America	\$1.9B #21	\$5.7B #17	\$7.1B #19

1 Introduction

2 The Top Tech Ecosystems 2026

3 Innovation around the World

4 Sector Deep Dives

A Methodology and Data Notes

What is the Global Tech Ecosystem Index?

A global index of startup ecosystems in 325 cities across 77 countries.

Why we built it

Responds to growing demand from policymakers to build local innovation economies.

Shows that great ecosystems can emerge anywhere, not just in big tech hubs.

How it works

Designed to show which ecosystems lead, which are densest, and which are rising fastest.

Built to give a multi-dimensional view of where innovation thrives. Helps cities understand their strengths, gaps, and global position.

Points are awarded based on percentile ranks per metric.



Global Champions

SCALE LENS



Density Leaders

PER CAPITA LENS

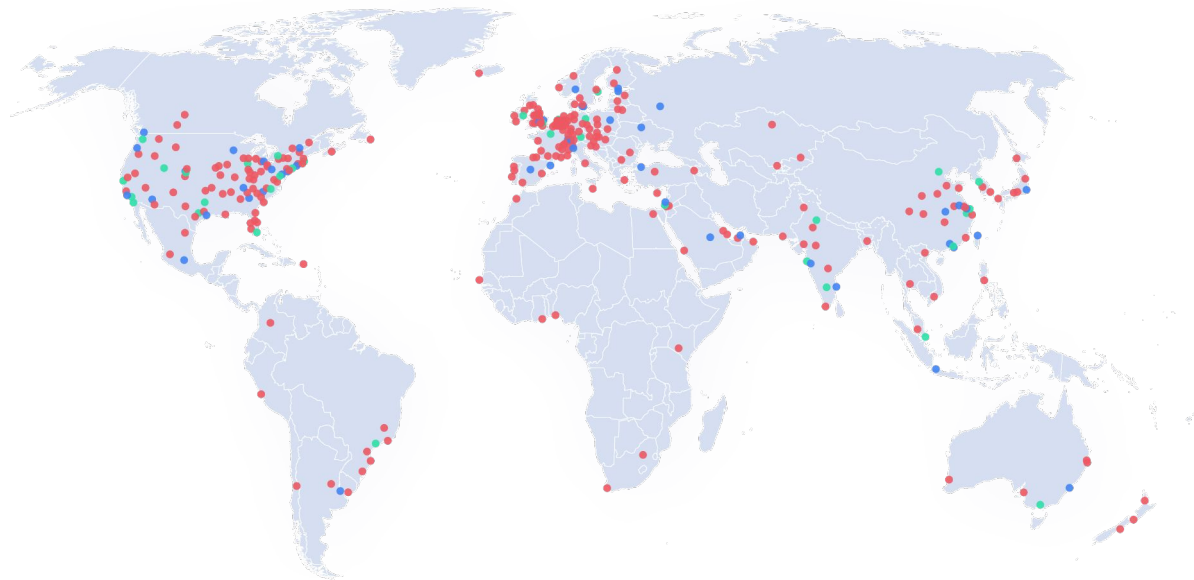


Rising Stars

GROWTH LENS

A comprehensive global index: 325 cities in 77 countries were analyzed for this report

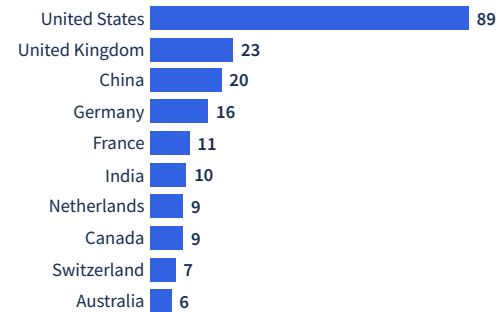
■ Cities with 20+ unicorns (34 cities) ■ 6–20 unicorns (49 cities) ■ 0–5 unicorns (242 cities)



The dataset starts with 249 cities that have at least one unicorn at the end of 2025. Additionally, it includes 76 cities which have at least >\$100M across 50+ VC rounds since 2020*.

In this report, we look at cities as metropolitan areas or hubs which may consist of multiple cities, suburbs and nearby towns.

Number of qualified cities per country (Top 10)



We created three lenses to highlight different strengths of tech ecosystems



Global Champions

SCALE LENS

The world's biggest and most established startup ecosystems, ranked by absolute metrics such as venture capital, enterprise value creation, unicorns, and university linkages.

These hubs have the depth and infrastructure to support startups from seed to IPO and often shape global tech trends.



Density Leaders

PER CAPITA LENS

Ecosystems that outperform relative to their population size, showing exceptional innovation output per capita.

These hubs are marked by high startup activity and strong university linkages, proving that world-class ecosystems can emerge anywhere.



Rising Stars

GROWTH LENS

The fastest-growing tech ecosystems globally, identified through growth in enterprise value, and unicorn creation over time, adjusted for economic conditions.

These are dynamic, often under-the-radar hubs transforming rapidly and signaling the next wave of global innovation.

The methodology in detail: Weighted point scoring based on percentile ranks

Global Champions
Absolute values

Density Leaders
Per capita values

Rising Stars
Growth rates

Weighting / total possible points		500	500	500
Capital & investment	Startup capital Investment in \$1–15M rounds 22-25	60	55	-
	Breakout capital Investment in \$15–100M rounds 22-25	60	55	-
	Scaleup capital Investment in \$100M+ rounds 22-25	60	55	-
	Ecosystem momentum Total funding growth (%) 19-20 vs 24-25	20	-	-
Value creation	Enterprise value 2025 Combined total valuation of startups at the end of 2025*	120	115	150
	Total number of unicorns and \$1B+ exits Startups that reach \$1B+ valuation milestone at the end of 2025	120	115	50
	New unicorns and \$1B+ exits Growth rate of unicorn production from '17-'20 to '22-'25	-	-	100
Innovation & talent	University talent & linkage Founders from local universities that raised \$1-15M, \$15-100M, and \$100M+ (1/3 each)	60	105	-
Economic upside	Adjustment for GDP per capita GDP per capita from World Bank	-	-	100
	Affordability of living Cost of living Index by Numbeo, relative to New York	-	-	100

For more information, consult the methodology section at the end of the report

1 Introduction

2 The Top Tech Ecosystems 2026

3 Innovation around the World

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A Methodology and Data Notes



Global Champions

TOP 20 IN THE WORLD

The world's largest and most successful tech ecosystems, identified by VC investment, enterprise value, ecosystem momentum, unicorns and university linkages.

» **Explore now**

app.dealroom.co/tech-ecosystem-index

RANK	HUB	VS. 2025	RANK	HUB	VS. 2025
1	Bay Area	=	11	Shanghai	↓ 1
2	New York City	=	12	Bengaluru	↑ 1
3	Boston	=	13	Washington DC	↑ 3
4	London	=	14	San Diego	↓ 2
5	Los Angeles	=	15	Chicago	=
6	Austin	↑ 2	16	Seattle	↑ 3
7	Tel Aviv	↓ 1	17	Toronto-Waterloo	↑ 1
8	Paris	↓ 1	18	Singapore	↓ 4
9	Beijing	=	19	Stockholm	↓ 2
10	Seoul	↑ 1	20	Miami	↑ 2



Top 20 Global Champions worldwide

Scale lens

- | | |
|---|---|
| 1  Bay Area | 11  Shanghai |
| 2  New York City | 12  Bengaluru |
| 3  Boston | 13  Washington DC |
| 4  London | 14  San Diego |
| 5  Los Angeles | 15  Chicago |
| 6  Austin | 16  Seattle |
| 7  Tel Aviv | 17  Toronto-Waterloo |
| 8  Paris | 18  Singapore |
| 9  Beijing | 19  Stockholm |
| 10  Seoul | 20  Miami |





Density Leaders

TOP 20 IN THE WORLD

The world's densest tech ecosystems, identified by VC investment, enterprise value, unicorns and university linkages. These cities have high output relative to their population size.

» **Explore now**

app.dealroom.co/tech-ecosystem-index

RANK	HUB	VS. 2025	RANK	HUB	VS. 2025
1	Bay Area	=	11	Lausanne	^ 5
2	Boston	=	12	Santa Barbara	v 1
3	Cambridge, UK	=	13	Salt Lake City	v 1
4	Boulder	=	14	Oxford	v 5
5	Tel Aviv	=	15	Tallinn	v 1
6	Austin	=	16	Copenhagen	^ 1
7	London	=	17	San Diego	v 2
8	Stockholm	=	18	Research Triangle	=
9	New York City	^ 1	19	Munich	^ 1
10	Ghent	^ 3	20	Amsterdam	v 1



Top 20 Density Leaders worldwide

Per Capita lens

- | | |
|---|--|
| 1  Bay Area | 11  Lausanne |
| 2  Boston | 12  Santa Barbara |
| 3  Cambridge | 13  Salt Lake City |
| 4  Boulder | 14  Oxford |
| 5  Tel Aviv | 15  Tallinn |
| 6  Austin | 16  Copenhagen |
| 7  London | 17  San Diego |
| 8  Stockholm | 18  Research Triangle |
| 9  New York City | 19  Munich |
| 10  Ghent | 20  Amsterdam |





Rising Stars

TOP 20 IN THE WORLD

The fastest-growing, emerging tech ecosystems, identified by growth in enterprise value and unicorns, adjusted for local GDP per capita and cost of living.

» Explore now

app.dealroom.co/tech-ecosystem-index

RANK	HUB	VS. 2025	RANK	HUB	VS. 2025
1	Mumbai	=	11	Zagreb	^ 1
2	Hefei	^ 15	12	Abu Dhabi	^ 3
3	Istanbul	^ 2	13	Suzhou	v 3
4	Johannesburg	^ 2	14	Chongqing	v 6
5	Riyadh	^ 2	15	Xi'an	v 2
6	Bengaluru	^ 3	16	Chengdu	^ 4
7	Pune	v 5	17	Auckland	^ 9
8	Kyiv	v 5	18	Nanjing	v 4
9	Almaty	^ 2	19	Delhi	v 1
10	Chennai	v 6	20	Hyderabad	^ 8



Top 20 Rising Stars

worldwide

Growth lens









- | | |
|--|--|
| 1  Mumbai | 11  Zagreb |
| 2  Hefei | 12  Abu Dhabi |
| 3  Istanbul | 13  Suzhou |
| 4  Johannesburg | 14  Chongqing |
| 5  Riyadh | 15  Xi'an |
| 6  Bengaluru | 16  Chengdu |
| 7  Pune | 17  Auckland |
| 8  Kyiv | 18  Nanjing |
| 9  Almaty | 19  Delhi |
| 10  Chennai | 20  Hyderabad |





The world's largest and most successful tech ecosystems, identified by VC investment, enterprise value, ecosystem momentum, unicorns and university linkages.

Hub	Early VC	Breakout VC	Late VC	Funding growth	Enterprise value	Unicorns	Alumni Founders \$1-15M	Alumni Founders \$15-100M	Alumni Founders \$100M+
1 Bay Area	\$20.9B	\$81.4B	\$272.8B	126.6%	\$20.0T	738	6,439	3,992	1,863
2 New York City	\$14.3B	\$38.9B	\$57.7B	41.3%	\$1.7T	282	5,609	2,677	1,098
3 Boston	\$5.2B	\$24.1B	\$34.3B	0.4%	\$1.2T	176	8,151	4,863	2,176
4 London	\$10.1B	\$22.3B	\$32.6B	20.9%	\$713.8B	137	4,777	1,747	532
5 Los Angeles	\$5.9B	\$14.9B	\$33.8B	1.1%	\$1.1T	127	2,402	1,204	501
6 Austin	\$2.5B	\$7.1B	\$12.0B	165.6%	\$2.0T	53	585	284	119
7 Tel Aviv	\$4.8B	\$16.0B	\$16.7B	19.2%	\$522.4B	110	1,630	1,130	416
8 Paris	\$5.7B	\$10.9B	\$12.8B	37.2%	\$290.8B	51	6,990	2,655	749
9 Beijing	\$5.1B	\$12.8B	\$16.8B	-63.1%	\$1.7T	160	459	259	175
10 Seoul	\$7.4B	\$12.4B	\$12.3B	86.2%	\$354.9B	36	323	225	62
11 Shanghai	\$5.0B	\$10.2B	\$17.0B	-37.4%	\$1.0T	115	389	179	115
12 Bengaluru	\$3.9B	\$9.1B	\$15.6B	-7.6%	\$292.8B	46	755	270	98
13 Washington	\$1.5B	\$4.3B	\$5.8B	61.3%	\$266.2B	47	1,249	620	243

 9	Beijing	\$5.1B	\$12.8B	\$16.8B	-63.1%	\$1.7T	160	459	259	175
 10	Seoul	\$7.4B	\$12.4B	\$12.3B	86.2%	\$354.9B	36	323	225	62
 11	Shanghai	\$5.0B	\$10.2B	\$17.0B	-37.4%	\$1.0T	115	389	179	115
 12	Bengaluru	\$3.9B	\$9.1B	\$15.6B	-7.6%	\$292.8B	46	755	270	98
 13	Washington DC	\$1.5B	\$4.3B	\$5.8B	61.3%	\$266.2B	47	1,249	620	243
 14	San Diego	\$1.2B	\$6.6B	\$10.9B	34.1%	\$330.1B	49	599	312	140
 15	Chicago	\$1.9B	\$5.7B	\$7.1B	-21.6%	\$266.3B	49	1,739	901	347
 16	Seattle	\$2.7B	\$8.1B	\$9.2B	11.1%	\$2.9T	65	163	111	51
 17	Toronto-Waterloo	\$2.1B	\$4.2B	\$6.4B	73.4%	\$143.6B	31	1,378	603	242
 18	Singapore	\$2.6B	\$5.4B	\$11.9B	-35.4%	\$290.6B	35	817	299	113
 19	Stockholm	\$1.8B	\$4.1B	\$8.8B	-13.3%	\$235.5B	36	904	377	98
 20	Miami	\$2.3B	\$5.0B	\$6.3B	8.2%	\$679.5B	34	259	123	43

Hub

Early VC

Breakout VC

Late VC

Funding growth

Enterprise value

Unicorns

Alumni Founders \$1-15M

Alumni Founders \$15-100M

Alumni Founders \$100M+

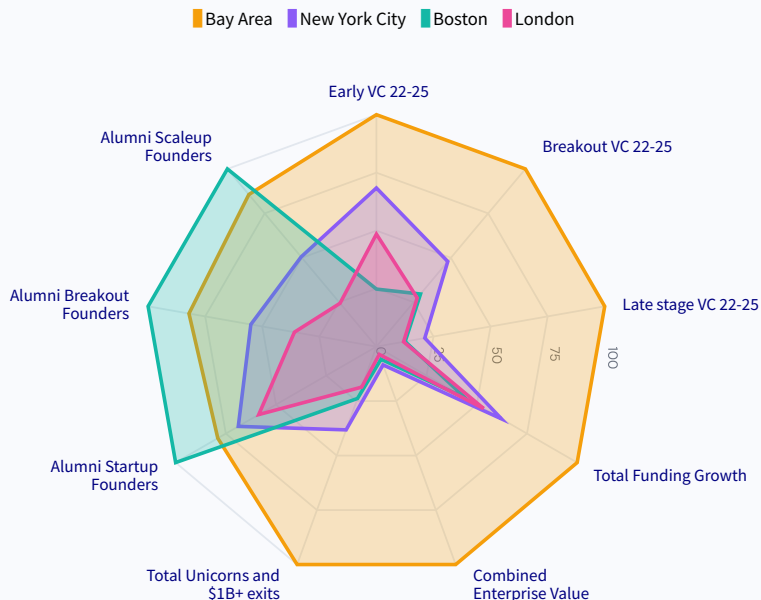
SCALE LENS



Global Champions

The **Bay Area** (#1) continues to dominate globally, while **New York City** (#2), **Boston** (#3) and **London** (#4) reinforce their positions as leading global tech ecosystems. Hubs such as **Austin** (#6), **Seoul** (#10) and **Bengaluru** (#12) are also building substantial ecosystems.

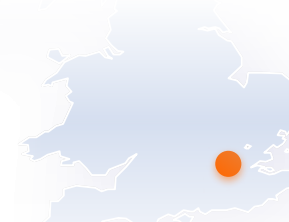
Top 4 Global Champions compared » See results



While this index emphasizes overall ecosystem performance over strength in any singular metric, these cities still have unique strengths and weaknesses. You can explore this and further insights in our dedicated data dashboard.



London EUROPE



NOTABLE UNIVERSITIES

London School of Economics and Political Science (LSE), Imperial College London, University College London

ICONIC COMPANIES

Revolut, Wise, ElevenLabs

FIRST UNICORN

Lastminute.com

ENTERPRISE VALUE

\$714 Billion

METRO AREA INHABITANTS

9.8M people

\$10B
Early VC

\$22B
Breakout VC

\$33B
Late VC

\$714B
Enterprise Value

7.1K
Alumni
Founders

137
N. of
unicorns

+20.9%
Funding growth
(19-20 v 24-25)

Paris

 #8 IN THE WORLD

“French innovation isn’t limited to Paris, and this ranking confirms it.

With 11 French regions represented in the Dealroom 2026 index, cities like Grenoble, Montpellier, Lyon, and Strasbourg show that world-class entrepreneurship is being built throughout the country. Supporting this momentum across all of France is precisely at the heart of what we do.”



Julie Huguet
La French Tech

Seoul

 #10 IN THE WORLD

“Seoul’s startup ecosystem stands out globally, backed by record venture capital and R&D investment, robust government support, and an exceptionally skilled talent base”



Hyun-woo Kim
Seoul Business Agency

Miami

 #20 IN THE WORLD

“Breaking into the top 20 tech ecosystems globally — a list that includes the cities that have defined the startup world — is a real milestone for Miami. And climbing 29 spots among the fastest-growing ecosystems tells you the trajectory is only getting stronger.

Behind those numbers is a real shift: talented, ambitious founders, investors and tech talent are committing to Miami for the long term. Not passing through. Building here.”
















Maria Derchi Russo
Refresh Miami



The world's densest tech ecosystems, identified by VC investment, enterprise value, unicorns and university linkages. These cities have high output relative to their population size.

Hub	Early VC	Breakout VC	Late VC	Enterprise value	Unicorns	Alumni Founders \$1-15M	Alumni Founders \$15-100M	Alumni Founders \$100M+
1 Bay Area	\$2.7B	\$10.6B	\$35.7B	\$2.6T	96	842	522	244
2 Boston	\$1.1B	\$4.9B	\$7.0B	\$239.0B	36	2K	992	444
3 Cambridge, UK	\$1.2B	\$4.4B	\$5.4B	\$264.2B	18	2K	907	358
4 Boulder	\$1.1B	\$4.0B	\$3.6B	\$126.5B	24	536	270	86
5 Tel Aviv	\$1.1B	\$3.5B	\$3.7B	\$116.1B	24	362	251	92
6 Austin	\$1.1B	\$3.1B	\$5.2B	\$861.0B	23	254	124	52
7 London	\$1.0B	\$2.3B	\$3.3B	\$72.8B	14	487	178	54
8 Stockholm	\$731.9M	\$1.7B	\$3.7B	\$98.1B	15	377	157	41
9 New York City	\$748.0M	\$2.0B	\$3.0B	\$88.5B	15	294	140	58
10 Ghent	\$771.6M	\$1.2B	\$1.0B	\$131.0B	10	828	186	56
11 Lausanne	\$885.3M	\$2.7B	\$1.8B	\$41.7B	10	1K	430	130
12 Santa Barbara	\$313.3M	\$1.3B	\$1.2B	\$76.7B	18	628	344	102
13 Salt Lake City	\$732.6M	\$1.8B	\$2.6B	\$88.0B	28	190	93	63

	8	Stockholm	\$1.9M	\$1.7B	\$3.7B	\$8.1B	15	377	157	41
	9	New York City	\$748.0M	\$2.0B	\$3.0B	\$88.5B	15	294	140	58
	10	Ghent	\$771.6M	\$1.2B	\$1.0B	\$131.0B	10	828	186	56
	11	Lausanne	\$885.3M	\$2.7B	\$1.8B	\$41.7B	10	1K	430	130
	12	Santa Barbara	\$313.3M	\$1.3B	\$1.2B	\$76.7B	18	628	344	102
	13	Salt Lake City	\$732.6M	\$1.8B	\$2.6B	\$88.0B	28	190	93	63
	14	Oxford	\$721.8M	\$3.2B	\$721.4M	\$40.8B	11	2K	780	344
	15	Tallinn	\$1.1B	\$2.6B	\$1.8B	\$83.6B	14	430	90	20
	16	Copenhagen	\$569.3M	\$1.4B	\$1.1B	\$65.6B	11	417	150	48
	17	San Diego	\$389.7M	\$2.1B	\$3.4B	\$103.1B	15	187	98	44
	18	Research Triangle	\$377.9M	\$948.7M	\$2.8B	\$56.2B	9	307	163	73
	19	Munich	\$657.0M	\$1.4B	\$2.2B	\$41.5B	8	309	152	56
	20	Amsterdam	\$599.7M	\$941.6M	\$839.6M	\$102.4B	10	278	66	27

Hub

Early
VC

Breakout
VC

Late
VC

Enterprise
value

Unicorns

Alumni
Founders
\$1-15M

Alumni
Founders
\$15-100M

Alumni
Founders
\$100M+

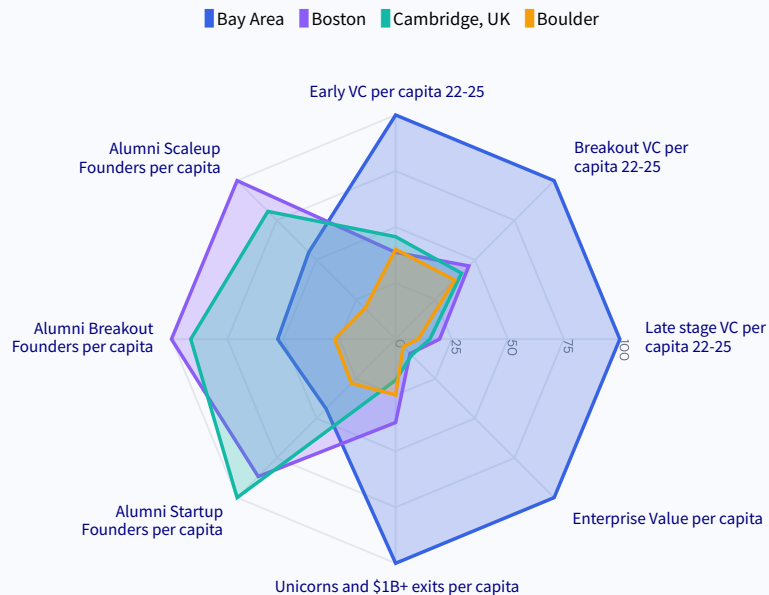
PER CAPITA LENS



Density Leaders

Besides its immense scale, the **Bay Area** (#1) continues to lead globally in ecosystem density, while smaller hubs such as **Cambridge, UK** (#3), **Boulder** (#4), **Stockholm** (#8) and **Ghent** (#10) showcase how concentrated talent, capital and research institutions can create highly productive tech ecosystems.

Top 4 Density Leaders compared » See results



While this index emphasizes overall ecosystem performance over strength in any singular metric, these cities still have unique strengths and weaknesses. You can explore this and further insights in our dedicated data dashboard.



Boston UNITED STATES



NOTABLE UNIVERSITIES

Massachusetts Institute of Technology (MIT), Harvard

ICONIC COMPANIES

Moderna, WHOOP, Commonwealth Fusion Systems

EV PER CAPITA

\$239 Billion

METRO AREA INHABITANTS

4.9M people

Key startup metrics - values per 1M inhabitants

\$1.1B
Early VC

\$4.9B
Breakout VC

\$7.0B
Late VC

\$239B
Enterprise Value

3.1K
Alumni Founders

36
N. of unicorns

Cambridge

 #3 IN THE WORLD


“Cambridge’s innovation ecosystem continues to punch well above its weight, ranking among the world’s leading clusters for founder density and early-stage venture capital raised per capita. The strength of the University of Cambridge spinout pipeline, combined with leadership in deep tech, AI and life sciences, underpins this success.

Our ambition is to build on this track record by scaling globally significant companies through stronger regional and national collaboration - particularly with London, across the Ox-Cam corridor, and through our city-to-city partnership with Manchester.”



Kathryn Chapman
Innovate Cambridge

Research Triangle

 #18 IN THE WORLD

“Since investing in the Dealroom platform in 2024, we have been able to leverage it to show us how our ecosystem benchmarks against the world, to validate how companies we support are succeeding relative to their peers not supported by CED, and to help our startups create investor target lists.

For an entrepreneurial support organization like CED, it’s made a big impact in just two years.”



Hunter Young
Center for Entrepreneurial
Development, RTP NC

Ghent

 #10 IN THE WORLD














“Ghent entering the global top 10 Density Leaders is no coincidence — it’s the result of a deeply rooted pay-it-forward culture, where founders lift each other up.














Our strength lies in diversity: from world-leading biotech to fast-growing healthtech, digital innovation and cleantech. Supported by exceptional talent and a strong academic backbone, we are not just growing — we are accelerating. And we are far from done.”



Sofie Bracke
City of Ghent

The fastest-growing, emerging tech ecosystems, identified by growth in enterprise value and unicorns, adjusted for local GDP per capita and cost of living.

Hub	EV growth	Unicorns total	Unicorn growth	GDP per Capita	Cost of living
 1 Mumbai	7.1x	24	1.8x	\$2.5K	26.3
 2 Hefei	6.8x	5	2.0x	\$13K	32.2
 3 Istanbul	11.3x	7	2.0x	\$13.4K	43.8
 4 Johannesburg	11.1x	2	2.0x	\$6K	40.4
 5 Riyadh	27.2x	7	6.0x	\$36.2K	48.4
 6 Bengaluru	3.6x	46	1.8x	\$2.5K	21.9
 7 Pune	5.7x	7	1.0x	\$2.5K	22.8
 8 Kyiv	4.3x	9	1.7x	\$5.1K	31.9
 9 Almaty	18.7x	3	1.0x	\$12.9K	33
 10 Chennai	3.3x	9	4.0x	\$2.5K	20.7
 11 Zagreb	14.0x	3	2.0x	\$22.2K	53.7
 12 Abu Dhabi	32.9x	4	3.0x	\$49.9K	54.1
 13 Suzhou	4.4x	11	1.7x	\$13K	36.6

 8	Kyiv		9	1.7x	\$5.1K	1.9
 9	Almaty	18.7x	3	1.0x	\$12.9K	33
 10	Chennai	3.3x	9	4.0x	\$2.5K	20.7
 11	Zagreb	14.0x	3	2.0x	\$22.2K	53.7
 12	Abu Dhabi	32.9x	4	3.0x	\$49.9K	54.1
 13	Suzhou	4.4x	11	1.7x	\$13K	36.6
 14	Chongqing	4.1x	4	2.0x	\$13K	27.2
 15	Xi'an	28.9x	1	1.0x	\$13K	30.6
 16	Chengdu	5.5x	5	1.0x	\$13K	28
 17	Auckland	18.9x	5	4.0x	\$49.1K	62.5
 18	Nanjing	5.1x	14	0.7x	\$13K	30.6
 19	Delhi	3.7x	30	0.8x	\$2.5K	23
 20	Hyderabad	4.6x	2	1.0x	\$2.5K	21.7

Hub

EV growth

Unicorns total

Unicorn growth

GDP per Capita

Cost of living

GROWTH LENS



Rising Stars

Mumbai (#1) leads this year's ranking, with India and China strongly represented across the top 20 through hubs such as **Bengaluru** (#6), **Pune** (#7), **Hefei** (#2) and **Xi'an** (#15). Beyond APAC, ecosystems such as **Istanbul** (#3) and **Johannesburg** (#4) stand out as notable emerging hubs.

Kyiv

🚀 #8 IN THE WORLD

“Despite the sustained pressure of war, Ukraine’s technology sector continues to grow with speed and ambition. Kyiv’s recognition among the world’s top Rising Stars startup ecosystems reflects a broader transformation taking place across the country. This momentum is driven by Ukraine’s entrepreneurial energy, strong engineering culture and the resilience of people who continue to build and deliver no matter what.

The progress we see today is an important milestone, but our goal is much larger: to make Ukraine a stronger player in the global startup economy.”



Natalia Denikeieva
Deputy Minister of Digital Transformation of Ukraine

Auckland

🚀 #17 IN THE WORLD

“Auckland is leading tech and innovation from the edge of the world. Our harbour city is New Zealand’s largest, and our region generates nearly 40 per cent of the national GDP, with 110 of the country’s top 200 tech firms based here.

Initiatives such as Tech Auckland and our Mayor’s Tech and Innovation Alliance boost the trajectory of established tech businesses, while tech and innovation hub GridAKL and its programmes, including Auckland Startup Week and Migrants in Tech, help founders build their businesses from the ground up.”



Pam Ford
Economic Development Office,
Auckland Council

Kazakhstan

Almaty 🚀 #9 IN THE WORLD

Astana 🚀 #45 IN THE WORLD

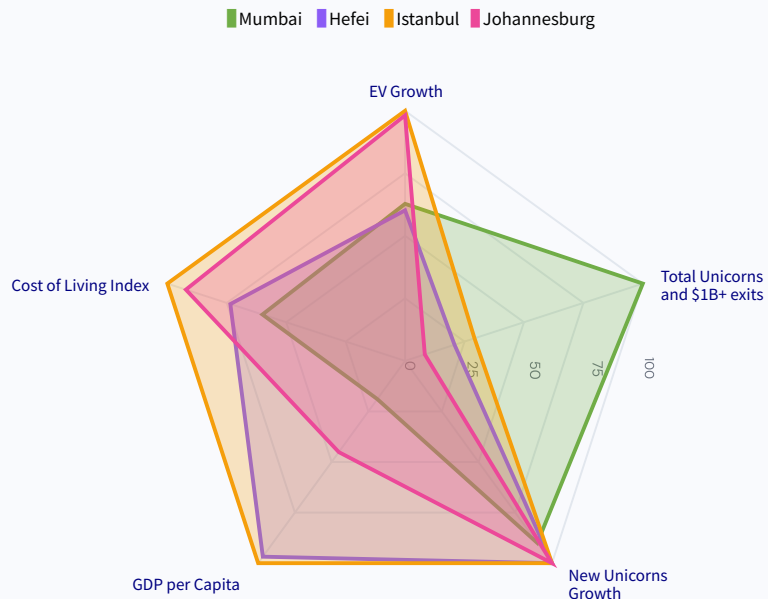
“At Astana Hub, we are committed to strengthening Kazakhstan’s business environment for tech entrepreneurship by developing an ecosystem that supports technology companies at every stage of growth, with a growing focus on artificial intelligence and emerging technologies.

Over the past five years, our residents have generated \$4.9 billion in total revenue and attracted more than \$910 million in investments. Through our acceleration and incubation programs, we continue to help startups scale, connect with industry partners, and unlock new opportunities across the globe.”



Magzhan Madiyev
Astana Hub

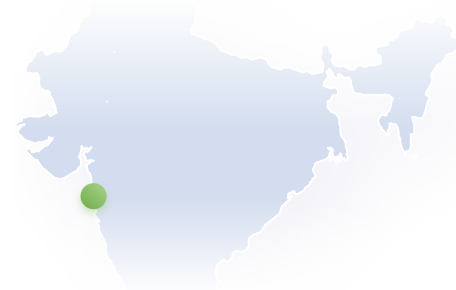
Top 4 Rising Stars compared » [See results](#)



While this index emphasizes overall ecosystem performance over strength in any singular metric, these cities still have unique strengths and weaknesses. You can explore this and further insights in our dedicated data dashboard.



Mumbai INDIA



NOTABLE UNIVERSITIES

University of Mumbai, Indian Institute of Technology Bombay

ENTERPRISE VALUE

\$241 Billion

COST OF LIVING

26% of New York City

ICONIC COMPANIES

Dream11, Nykaa, Billdesk

7.1x

Enterprise Value Growth

24

N. of unicorns

1.8x

Unicorn Production Growth

\$2.5K

GDP per Capita

26.3

Cost of living index

- 1 Introduction
- 2 The Top Tech Ecosystems 2026
- 3 Innovation around the World**
- 4 Sector Deep Dives
- A Methodology and Data Notes

Top 10 Global Champions in North America

- | | |
|-----------------|---------------------|
| 1 Bay Area | 6 Washington DC |
| 2 New York City | 7 San Diego |
| 3 Boston | 8 Chicago |
| 4 Los Angeles | 9 Seattle |
| 5 Austin | 10 Toronto-Waterloo |

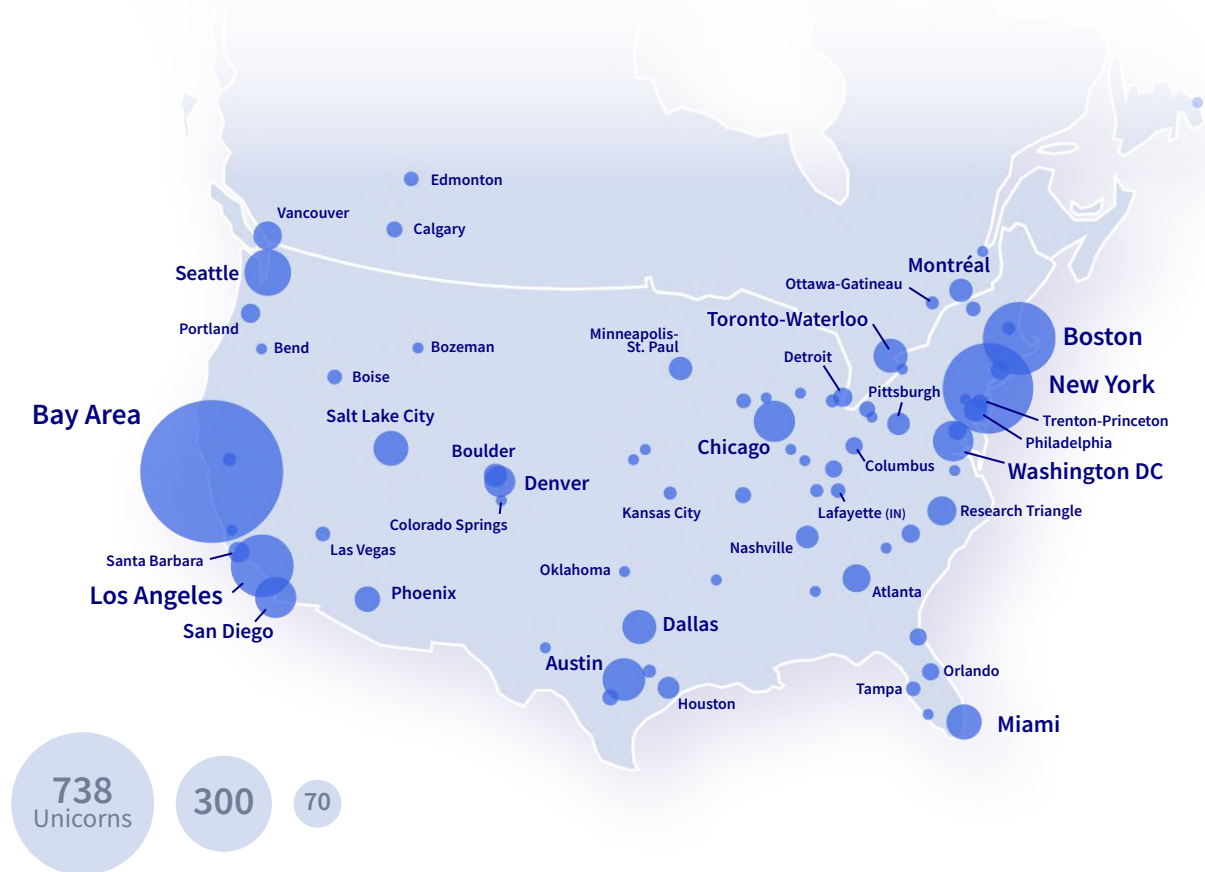
Top 10 Density Leaders in North America

- | | |
|-----------------|---------------------|
| 1 Bay Area | 6 Santa Barbara |
| 2 Boston | 7 Salt Lake City |
| 3 Boulder | 8 San Diego |
| 4 Austin | 9 Research Triangle |
| 5 New York City | 10 Madison |

Top 10 Rising Stars in North America

- | | |
|--------------------|-------------------------|
| 1 Austin | 6 Jacksonville |
| 2 Vancouver | 7 Bryan-College Station |
| 3 Toronto-Waterloo | 8 San Antonio |
| 4 Ottawa-Gatineau | 9 Calgary |
| 5 Miami | 10 Detroit |

Unicorn Cities in North America



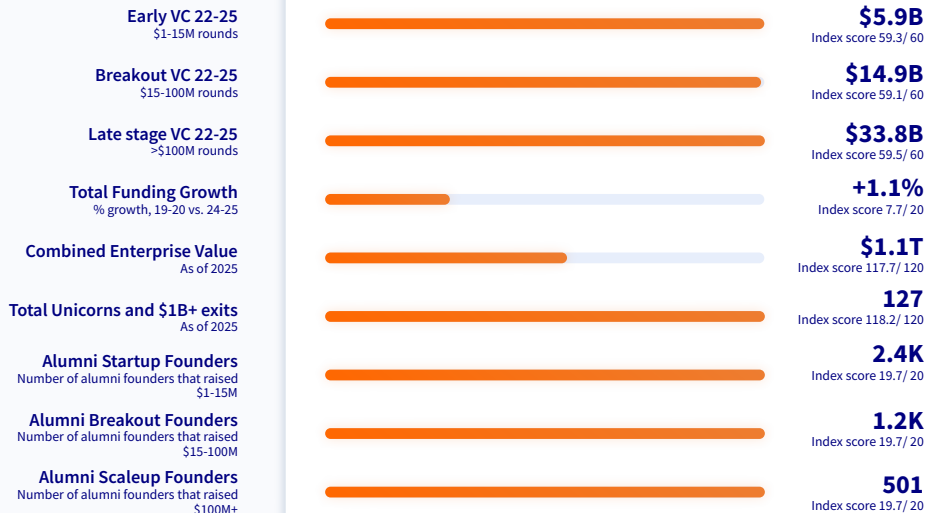
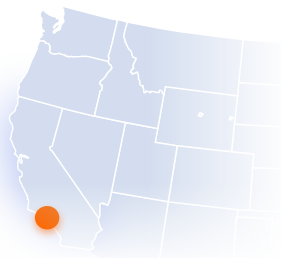
LA vs Austin

» See results

Los Angeles

United States · North America

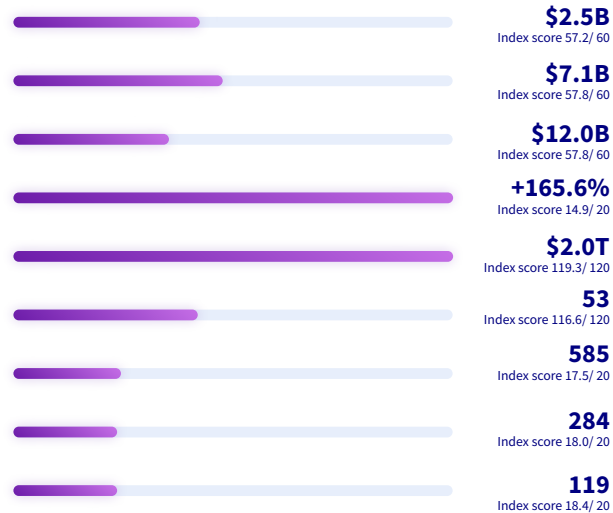
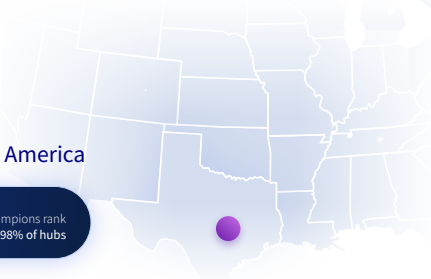
#5 of 325 Global Champions rank
Stronger than 99% of hubs



Austin

United States · North America

#6 of 325 Global Champions rank
Stronger than 98% of hubs



Chicago

 #8

IN NORTH AMERICA

“Chicago’s technology and innovation ecosystem reflects the very character of our city: ambitious, resilient, collaborative, and too often underestimated. Chicago has never relied on hype alone — we build lasting companies, industries, and communities that endure. Today, the data tells a powerful story about why Chicago continues to rise as one of the most important innovation hubs in the country. As home to the most diversified economy in the United States, Chicago offers founders the unique advantage of building across industries — from fintech, healthcare, AI, logistics, manufacturing, and climate tech to food innovation, quantum computing, and enterprise technology. That diversity creates resilience, allowing our startup ecosystem to grow through both economic headwinds and moments of rapid expansion. Chicago is also proving that innovation ecosystems are strongest when they are inclusive. Combined with unparalleled research assets — including two national laboratories and more than 40 higher education intuitions — Chicago offers one of the deepest and most dynamic talent pipelines in the nation.”



Nicole McCarthy
World Business Chicago

Top 10 Global Champions in Europe

- | | |
|-------------|--------------|
| 1 London | 6 Cambridge |
| 2 Paris | 7 Amsterdam |
| 3 Stockholm | 8 Copenhagen |
| 4 Berlin | 9 Dublin |
| 5 Munich | 10 Zurich |

Top 10 Density Leaders in Europe

- | | |
|-------------|--------------|
| 1 Cambridge | 6 Oxford |
| 2 London | 7 Tallinn |
| 3 Stockholm | 8 Copenhagen |
| 4 Ghent | 9 Munich |
| 5 Lausanne | 10 Amsterdam |

Top 10 Rising Stars in Europe

- | | |
|------------|-----------|
| 1 Istanbul | 6 Prague |
| 2 Kyiv | 7 Vilnius |
| 3 Zagreb | 8 Kaunas |
| 4 Athens | 9 Lisbon |
| 5 Sofia | 10 Warsaw |

Unicorn Cities in Europe





Top 10 Global Champions in Europe

Scale lens

- 1 London
- 2 Paris
- 3 Stockholm
- 4 Berlin
- 5 Munich
- 6 Cambridge
- 7 Amsterdam
- 8 Copenhagen
- 9 Dublin
- 10 Zurich





Top 10 Density Leaders

in Europe

Per Capita lens

- 1 Cambridge
- 2 London
- 3 Stockholm
- 4 Ghent
- 5 Lausanne
- 6 Oxford
- 7 Tallinn
- 8 Copenhagen
- 9 Munich
- 10 Amsterdam



2026

The Global Tech
Ecosystem Index

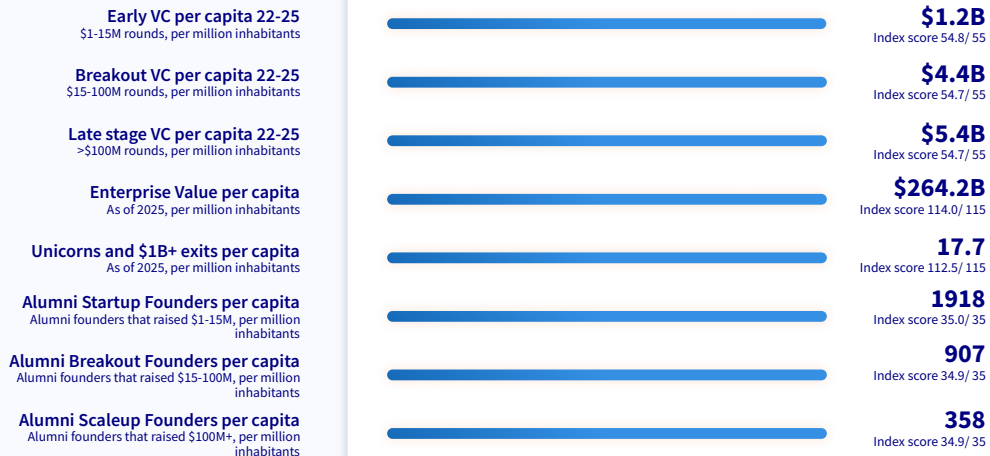
Stockholm vs Cambridge

» See results

Cambridge

United Kingdom · Europe

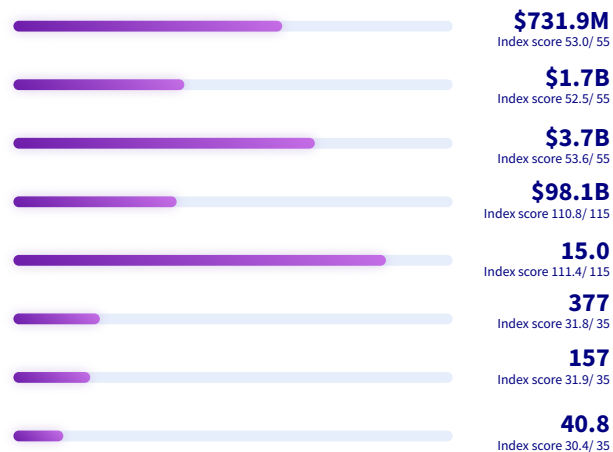
#3 of 325 Density Leaders rank
Stronger than 99% of hubs



Stockholm

Sweden · Europe

#8 of 325 Density Leaders rank
Stronger than 98% of hubs





London

#1 #2
IN EUROPE

“London’s innate capacity for reinvention is clear particularly as emerging technologies define a new era globally.

These results not only reflect London’s steadfast commitment to innovation but also the unquestionable impact the talent that both emerges from and is attracted to the city has..”



Janet Coyle CBE
London & Partners



Stockholm

#3 #3
IN EUROPE

“As a small, export-dependent country Sweden cannot compete on scale alone and must think globally from day one. We must rely on other strengths such as talent, trust, strong institutions, and digital literacy.

Stockholm’s success today is the result of this long-standing innovative and entrepreneurial culture that has built up over years creating a flywheel of companies who actively reinvest in the ecosystem.”



Peter Sandberg
Stockholm Chamber of Commerce



Munich

#5 #9
IN EUROPE

“Munich is rapidly becoming Europe’s digital powerhouse and one of Germany’s leading tech capitals.

I am proud that Bavaria’s Hightech Agenda is delivering momentum: major AI investments, world-class research and a vibrant innovation ecosystem make Munich a global magnet for tech champions and top talent.”



Dr. Fabian Mehring
Bavarian State Minister for Digital Affairs

Top 10 Global Champions in MENA

- | | |
|------------|-------------|
| 1 Tel Aviv | 6 Abu Dhabi |
| 2 Dubai | 7 Jerusalem |
| 3 Riyadh | 8 Bahrain |
| 4 Haifa | 9 Jeddah |
| 5 Cairo | 10 Doha |

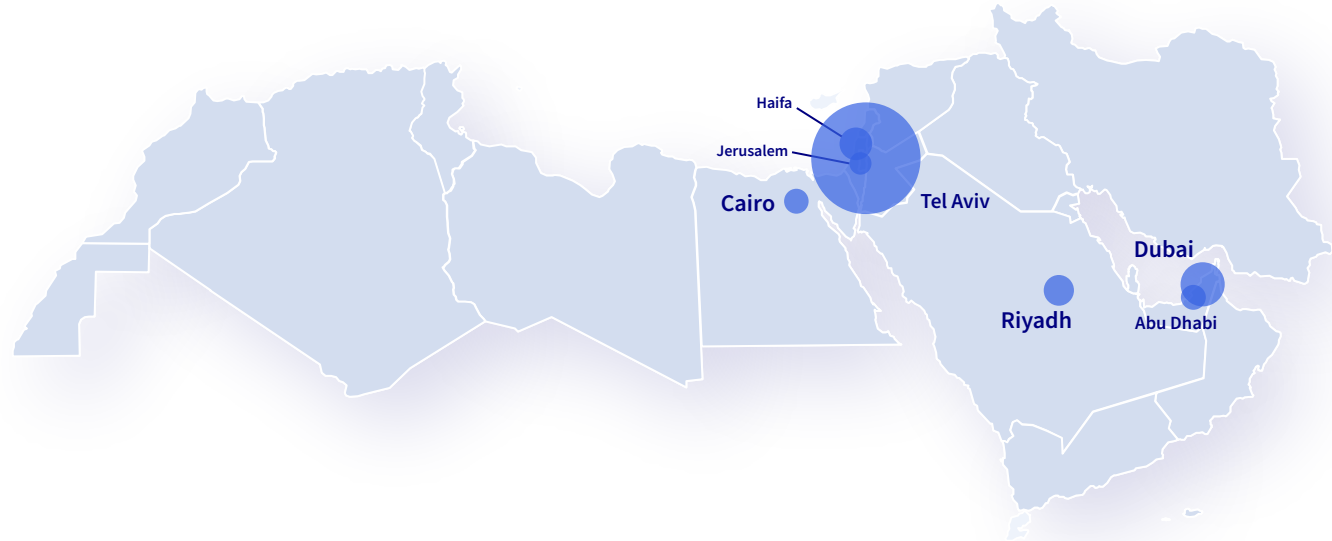
Top 10 Density Leaders in MENA

- | | |
|-------------|-----------|
| 1 Tel Aviv | 6 Riyadh |
| 2 Haifa | 7 Cairo |
| 3 Jerusalem | 8 Doha |
| 4 Dubai | 9 Bahrain |
| 5 Abu Dhabi | 10 Jeddah |

Top 10 Rising Stars in MENA

- | | |
|--------------|------------|
| 1 Riyadh | 6 Muscat |
| 2 Abu Dhabi | 7 Bahrain |
| 3 Cairo | 8 Jeddah |
| 4 Dubai | 9 Tel Aviv |
| 5 Casablanca | 10 Amman |

Unicorn Cities in Middle East and North Africa



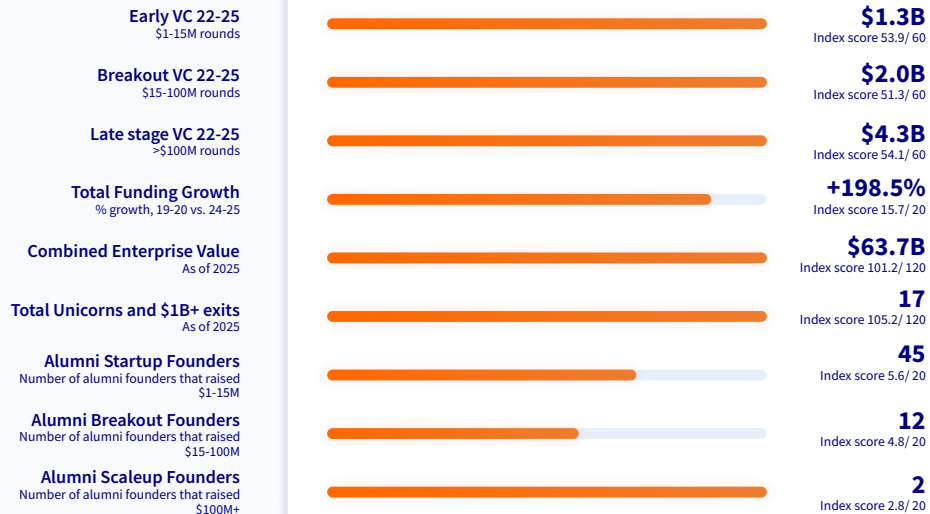
Dubai vs Riyadh

» See results

Dubai

United Arab Emirates · MENA

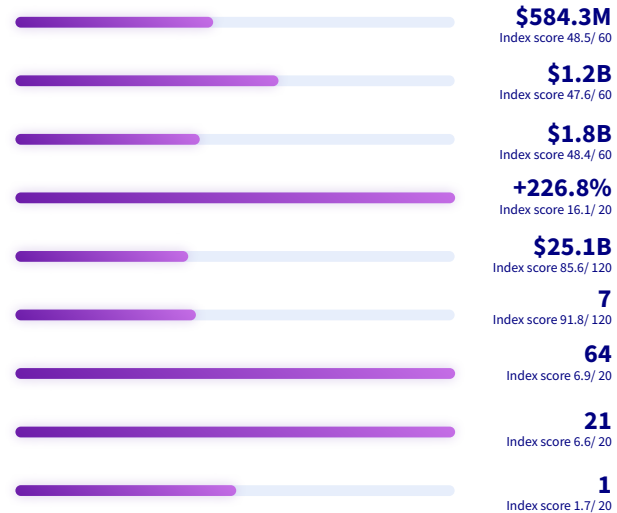
#55 of 325 Global Champions rank
Stronger than 83% of hubs



Riyadh

Saudi Arabia · MENA

#77 of 325 Global Champions rank
Stronger than 77% of hubs



Top 10 Global Champions in APAC

- | | |
|-------------|--------------|
| 1 Beijing | 6 Delhi |
| 2 Seoul | 7 Mumbai |
| 3 Shanghai | 8 Tokyo |
| 4 Bengaluru | 9 Sydney |
| 5 Singapore | 10 Hong Kong |

Top 10 Density Leaders in APAC

- | | |
|--------------|-------------|
| 1 Singapore | 6 Melbourne |
| 2 Bengaluru | 7 Auckland |
| 3 Sydney | 8 Hong Kong |
| 4 Beijing | 9 Shanghai |
| 5 Wellington | 10 Ningbo |

Top 10 Rising Stars in APAC

- | | |
|-------------|-------------|
| 1 Mumbai | 6 Chennai |
| 2 Hefei | 7 Suzhou |
| 3 Bengaluru | 8 Chongqing |
| 4 Pune | 9 Xi'an |
| 5 Almaty | 10 Chengdu |

Unicorn Cities in Asia-Pacific



Beijing vs Seoul

» See results

Beijing

China · APAC

#9 of 325 Global Champions rank
Stronger than 98% of hubs

Early VC 22-25
\$1-15M rounds



\$5.1B

Index score 58.7/ 60

Breakout VC 22-25
\$15-100M rounds



\$12.8B

Index score 58.9/ 60

Late stage VC 22-25
>\$100M rounds



\$16.8B

Index score 58.7/ 60

Total Funding Growth
% growth, 19-20 vs. 24-25



-63.1%

Index score 2.6/ 20

Combined Enterprise Value
As of 2025



\$1.7T

Index score 118.9/ 120

Total Unicorns and \$1B+ exits
As of 2025



160

Index score 118.9/ 120

Alumni Startup Founders
Number of alumni founders that raised
\$1-15M



459

Index score 16.8/ 20

Alumni Breakout Founders
Number of alumni founders that raised
\$15-100M



259

Index score 17.6/ 20

Alumni Scaleup Founders
Number of alumni founders that raised
\$100M+



175

Index score 19.0/ 20

Seoul

South Korea · APAC

#10 of 325 Global Champions rank
Stronger than 97% of hubs

\$7.4B

Index score 59.5/ 60

\$12.4B

Index score 58.7/ 60

\$12.3B

Index score 58.0/ 60

+86.2%

Index score 12.9/ 20

\$354.9B

Index score 115.2/ 120

36

Index score 113.8/ 120

323

Index score 15.4/ 20

225

Index score 17.2/ 20

62

Index score 16.5/ 20

Sydney

#9

#3

IN APAC

“Sydney is Australia’s leading tech ecosystem, enabled by a growing network of innovation precincts – anchored by Tech Central – that connect talent, research and industry to drive investment, scale high-growth companies and deliver globally competitive innovation.”



Rebecca McPhee
Investment NSW

Hong Kong

#10

#8

IN APAC

“Hong Kong has become a magnet for global founders because of a special confluence of factors: capital availability, world class talent, rule of law, low taxes, global connectivity and direct access to Chinese Mainland and Asian markets.”



Jayne Chan
Invest Hong Kong

Top 10 Global Champions in Latin America

- | | |
|---------------------|------------------|
| 1 São Paulo | 6 Belo Horizonte |
| 2 Mexico City | 7 Curitiba |
| 3 Buenos Aires | 8 Rio de Janeiro |
| 4 Santiago de Chile | 9 Montevideo |
| 5 Bogotá | 10 Monterrey |

Top 10 Density Leaders in Latin America

- | | |
|---------------------|-------------------|
| 1 São Paulo | 6 Mexico City |
| 2 Buenos Aires | 7 Bogotá |
| 3 Montevideo | 8 Monterrey |
| 4 Santiago de Chile | 9 Florianópolis |
| 5 Curitiba | 10 Belo Horizonte |

Top 10 Rising Stars in Latin America

- | | |
|---------------------|----------------|
| 1 Mexico City | 6 Monterrey |
| 2 Bogotá | 7 Buenos Aires |
| 3 Santiago de Chile | 8 Curitiba |
| 4 São Paulo | 9 Porto Alegre |
| 5 Belo Horizonte | 10 Montevideo |

Unicorn Cities in Latin America



Mexico City vs Bogotá

» See results

- EV Growth**
2019 to 2025
- Total Unicorns and \$1B+ exits**
As of 2025
- New Unicorns Growth**
17-20 to 22-25
- GDP per Capita**
Country Level World Bank Data
- Cost of Living Index**
NYC as benchmark

Mexico City

Mexico · LATAM



#26 of 325 Global Champions rank
Stronger than 92% of hubs

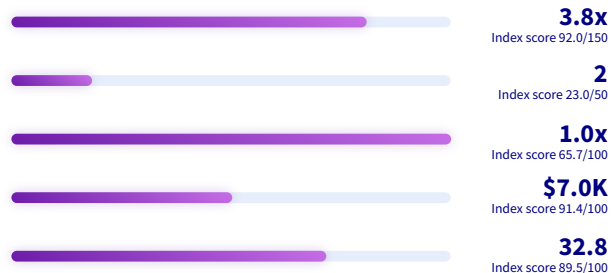


Bogotá

Colombia · LATAM



#30 of 325 Global Champions rank
Stronger than 91% of hubs



Top 5 Global Champions in Sub-Saharan Africa

- 1 Lagos
- 2 Johannesburg
- 3 Cape Town
- 4 Nairobi
- 5 Accra

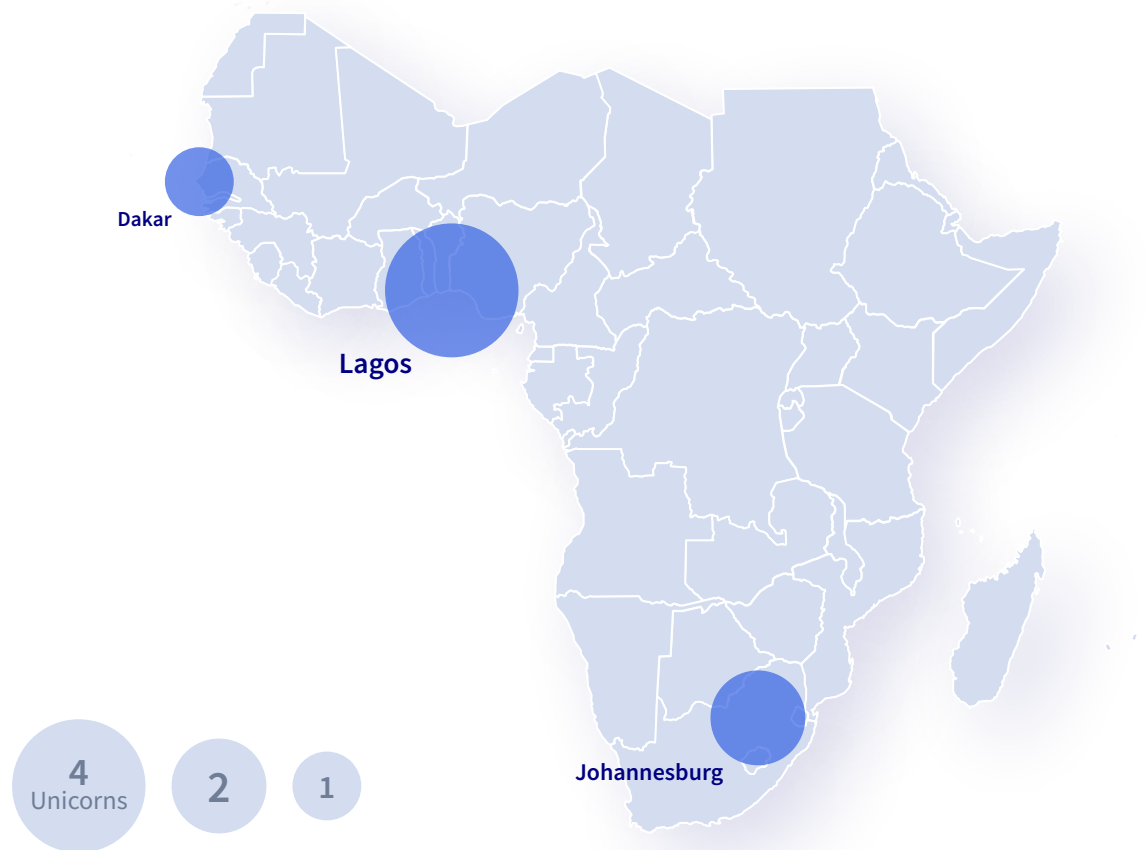
Top 5 Density Leaders in Sub-Saharan Africa

- 1 Johannesburg
- 2 Cape Town
- 3 Lagos
- 4 Nairobi
- 5 Dakar

Top 5 Rising Stars in Sub-Saharan Africa

- 1 Johannesburg
- 2 Dakar
- 3 Lagos
- 4 Accra
- 5 Nairobi

Unicorn Cities in Sub-Saharan Africa



Johannesburg vs Lagos

» See results

EV Growth
2019 to 2025

Total Unicorns and \$1B+ exits
As of 2025

New Unicorns Growth
17-20 to 22-25

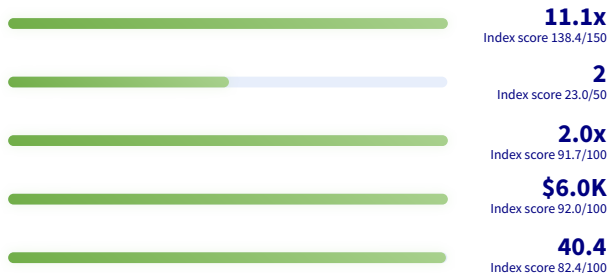
GDP per Capita
Country Level World Bank Data

Cost of Living Index
NYC as benchmark

Johannesburg

South Africa · Africa

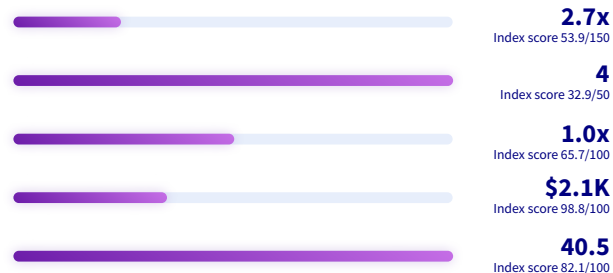
#4 of 325
Global Champions rank
Stronger than 99% of hubs



Lagos

Nigeria · Africa

#52 of 325
Global Champions rank
Stronger than 84% of hubs



- 1 Introduction
- 2 The Top Tech Ecosystems 2026
- 3 Innovation around the World
- 4 Sector Deep Dives**
- A Methodology and Data Notes

EXPLORE HIGHLIGHTS

Uncover your city's sector strengths

Explore how your ecosystem ranks across 15 sectors and spot your strengths and weaknesses.

» Explore now

OVERALL ↑	HUB ↑	COUNTRY ↑	REGION ↑	TOP SECTOR STRENGTHS
1	Bay Area	United States	North America	AI #1 Defence #1 Energy #1
2	New York City	United States	North America	AI #2 Climate Tech #3 Transportation #5
3	Boston	United States	North America	Fintech #1 Health & Medtech #1 Cybersecurity #1
4	London	United Kingdom	Europe	Transportation #2 Climate Tech #2 AI #4
5	Los Angeles	United States		
6	Austin	United States		
7	Tel Aviv	Israel		
8	Paris	France		
9	Beijing	China		
10	Seoul	South Korea		
11	Shanghai	China		
12	Bangalore	India		

Strengths & weaknesses by sector

Sector rank with change shown relative to Munich's overall position.

Munich #24 GLOBAL CHAMPION IN THE WORLD

SECTOR	SECTOR RANKING	CHANGE IN RANKING ↑	SECTOR	SECTOR RANKING	CHANGE IN RANKING ↓
Defence	#3	↗ 21	Cybersecurity	#37	↘ 13
Robotics	#3	↗ 21	Fintech	#42	↘ 18
Space	#3	↗ 21	Energy	#46	↘ 22
AI	#11	↗ 13	Semiconductors	#46	↘ 22
Climate Tech	#11	↗ 13	Health & Medtech	#52	↘ 28
Transportation	#14	↗ 10	Gaming	#55	↘ 31
Life Sciences	#20	↗ 4	Blockchain	#80	↘ 56
Foodtech	#28	↘ 4			



Global Champions In the AI sector

TOP 20 IN THE WORLD

The world's largest and most successful AI ecosystems, identified by VC investment, enterprise value, ecosystem momentum, unicorns and university linkages.

» **Explore now**

app.dealroom.co/tech-ecosystem-index

RANK	HUB	VS. ALL SECTORS	RANK	HUB	VS. ALL SECTORS
1	Bay Area	=	11	Munich	^ 13
2	New York City	=	12	Shanghai	v 1
3	Boston	=	13	Stockholm	^ 6
4	Los Angeles	^ 1	14	Tokyo	^ 11
5	London	v 1	15	Cambridge	^ 12
6	Tel Aviv	^ 1	16	Seattle	=
7	Paris	^ 1	17	Chicago	v 2
8	Beijing	^ 1	18	Pittsburgh	^ 29
9	Austin	v 3	19	Washington DC	v 6
10	Toronto-Waterloo	^ 7	20	Amsterdam	^ 8



Density Leaders In the AI sector

TOP 20 IN THE WORLD

The world's densest AI ecosystems, identified by VC investment, enterprise value, unicorns and university linkages. These cities have high output relative to their population size.

» **Explore now**

app.dealroom.co/tech-ecosystem-index

RANK	HUB	VS. ALL SECTORS	RANK	HUB	VS. ALL SECTORS
1	Bay Area	=	11	New York City	∨ 2
2	Cambridge	^ 1	12	Santa Barbara	=
3	Boston	∨ 1	13	Pittsburgh	^ 20
4	Tel Aviv	^ 1	14	Paris	^ 10
5	Lausanne	^ 6	15	Stockholm	∨ 7
6	Oxford	^ 8	16	Zurich	^ 7
7	Munich	^ 12	17	Tallinn	∨ 2
8	Boulder	∨ 4	18	Ann Arbor	^ 13
9	London	∨ 2	19	Amsterdam	^ 1
10	Austin	∨ 4	20	Salt Lake City	∨ 7



Global Champions In the defence sector

TOP 20 IN THE WORLD

The world's largest and most successful defence ecosystems, identified by VC investment, enterprise value, ecosystem momentum, unicorns and university linkages.

» Explore now

app.dealroom.co/tech-ecosystem-index

RANK	HUB	VS. ALL SECTORS	RANK	HUB	VS. ALL SECTORS
1	Bay Area	=	11	Washington DC	^ 2
2	Los Angeles	^ 3	12	Pittsburgh	^ 35
3	Munich	^ 21	13	Haifa	^ 68
4	Tel Aviv	^ 3	14	Miami	^ 6
5	Boston	v 2	15	Hangzhou	^ 22
6	New York City	v 4	16	Seattle	=
7	London	v 3	17	Zurich	^ 25
8	Tokyo	^ 17	18	Research Triangle	^ 11
9	San Diego	^ 5	19	Cambridge	^ 8
10	Austin	v 4	20	Dallas	^ 11



Density Leaders In the defence sector

TOP 20 IN THE WORLD

The world's densest defence ecosystems, identified by VC investment, enterprise value, unicorns and university linkages. These cities have high output relative to their population size.

» Explore now

app.dealroom.co/tech-ecosystem-index

RANK	HUB	VS. ALL SECTORS	RANK	HUB	VS. ALL SECTORS
1	Bay Area	=	11	Haifa	^ 33
2	Munich	^ 17	12	Providence	^ 164
3	Boston	v 1	13	Seattle	^ 14
4	Tel Aviv	^ 1	14	Research Triangle	^ 4
5	Cambridge	v 2	15	Pittsburgh	^ 18
6	Zurich	^ 17	16	Oxford	v 2
7	Los Angeles	^ 21	17	Washington DC	^ 13
8	London	v 1	18	San Diego	v 1
9	New York City	=	19	Austin	v 13
10	Bristol	^ 24	20	Tokyo	^ 166

1 Introduction

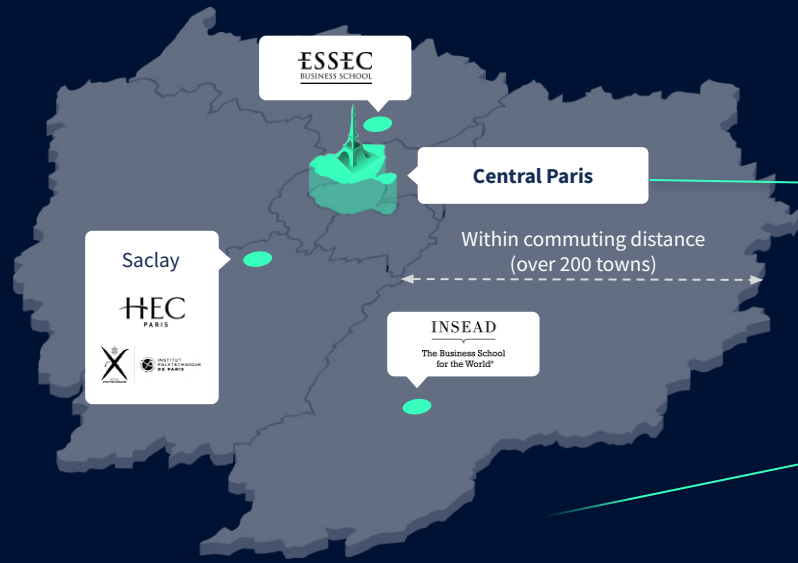
2 The Top Tech Ecosystems 2026

3 Innovation around the World

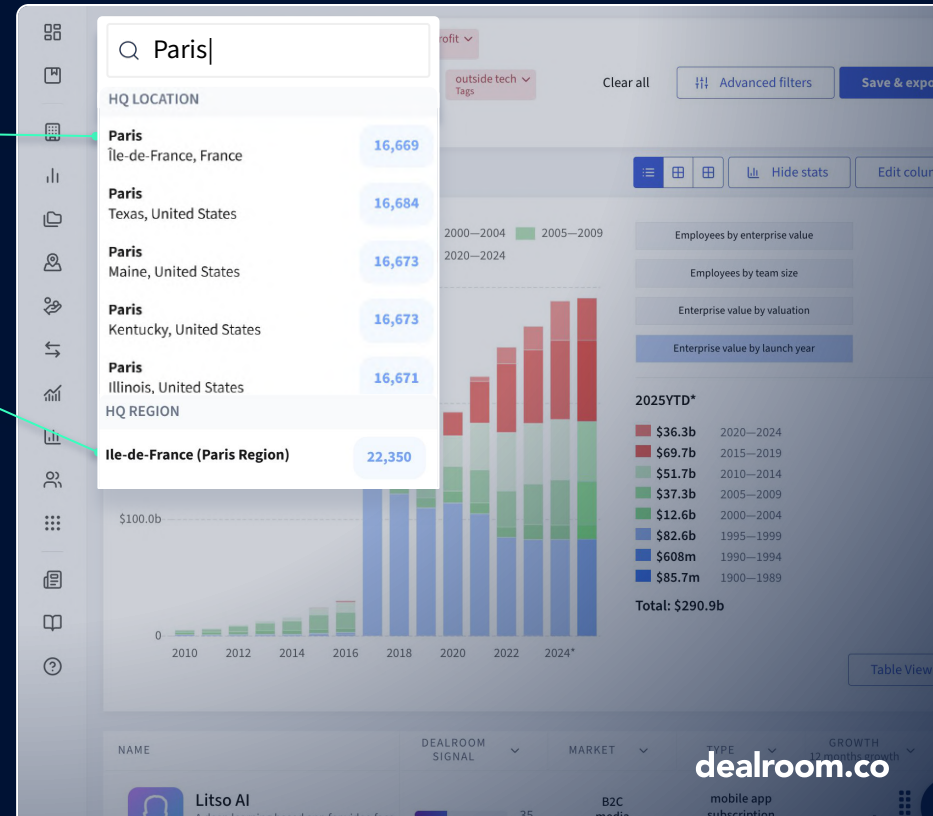
4 Sector Deep Dives

A Methodology and Data Notes

For each metro area, suburbs and nearby towns were consolidated



Relocated companies are counted towards their founding location (as well as their new location)



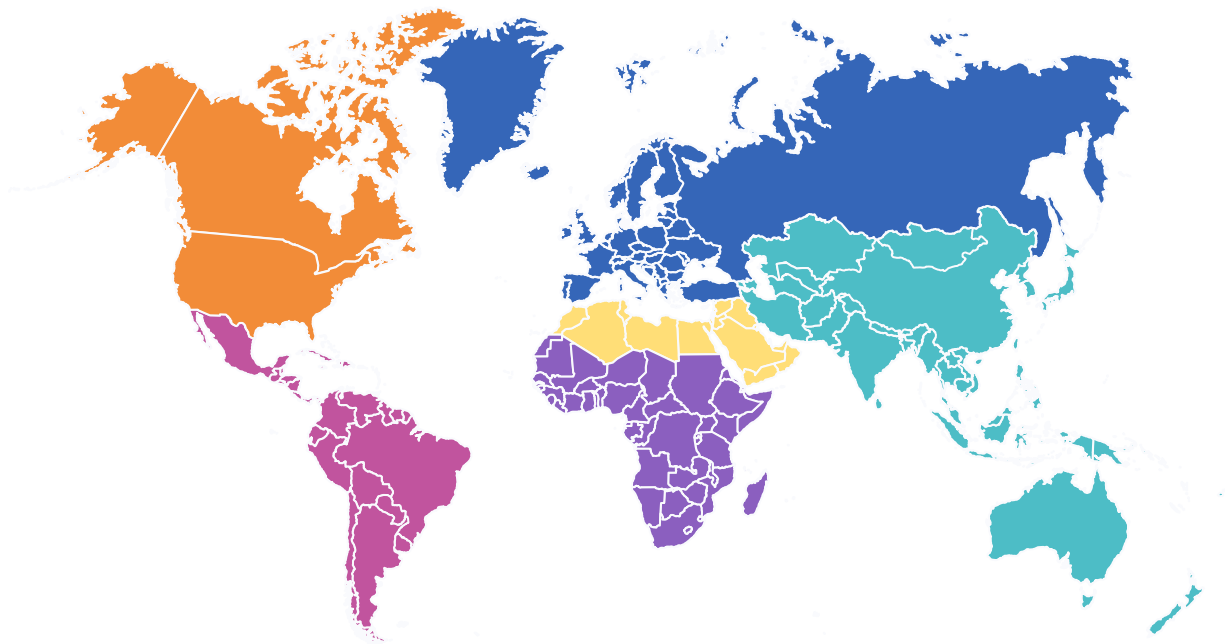
Central Paris »
16,000+ startups
\$288B enterprise value
35 unicorns

Ile-de-France (outside Central Paris) »
5,600+ startups
\$84B enterprise value
7 unicorns

Relocated »
Mostly to US & UK
\$38B enterprise value
11 unicorns

Global Tech Ecosystem Index 2026: Regional Breakdown

North America Latin America Europe Asia-Pacific
Middle East & North Africa Sub-saharan Africa



For this report, we grouped 325 cities into six macro-regions based on economic ties, investment flows, and tech ecosystem integration. This approach reflects how innovation ecosystems operate in practice (connected by trade, talent, and capital rather than by strict geography alone).

Smaller regions like Oceania were included in Asia-Pacific, where they are more economically and technologically integrated.

Methodology

What changed in 2026?

Data has been refreshed to the most recent available, shifting to 2025 snapshots and 2022–25 funding windows.

The patent metric has been removed from the main Index and moved to a dedicated Deep Tech ranking publishing later this year, where it can be analysed in a more meaningful context.

The funding growth metric remains but at a reduced weight, to prevent outsized swings driven by smaller cities with high growth rates from a low base. The weights of all remaining metrics have been adjusted upward so the total score remains 500 points.

How do rank movement work?

The 2025 rankings have been restated using the 2026 methodology, applied to last year's data. Rank movements reflect changes against this restated baseline, not the originally published 2025 ranking. Movements thus reflect genuine changes in ecosystem performance rather than the effect of updated methodology.

Why is our city ranked lower than a neighbour that invests less?

Raw investment is just one of several metrics, and which ranking is most relevant depends on your ecosystem's stage. Global Champions suits large established hubs; Density Leaders rewards cities that punch above their weight; Rising Stars highlights fast-growing ones. A city that invests more but is larger or less diversified may still rank lower than a well-rounded neighbour.

Where does the data come from?

Dealroom's database draws from four sources: aggregated public information (news, filings, registries, job boards), community-submitted data from startups, investors, and accelerators validated by Dealroom, direct government API connections, and third-party data partnerships.

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.

For the Index, this is supplemented by World Bank data (GDP per capita, population), cost of living figures from Numbeo, and national statistical agencies where World Bank coverage is unavailable.

Definitions

What is a startup?

Companies designed to grow fast. A startup is not just a newly founded company, nor necessarily a tech company. Though most startups are heavily tech-enabled, so are many traditional businesses. Many traditional companies often work more deeply on technology than startups do.

» [Read definition](#)

What is a unicorn or \$1B+ exit?

A tech company founded since 1990, that is currently valued, or previously exited at over \$1B.

» [Read definition](#)

Glossary

Enterprise Value, Spinouts, Thoroughbreds and more. Explore more definitions.

» [Read glossary](#)

Venture Capital

VC investment includes rounds such as Seed, Series A, B, C, ... early/late VC, and growth equity. VC investments exclude debt, non-equity funding, lending capital and grants. Based on round size, VC investment is also divided into 3 main categories: early-stage investment between \$1-15M; breakout-stage investment between \$15-100M; late-stage investment above \$100M.

Valuation

The combined valuation of the tech ecosystem is based on its market cap or latest transaction value. Transaction value is realized from an exit or implied unrealized valuation from the latest VC round, which is either announced or estimated by Dealroom based on benchmarks.

Locations

Cities in the Index represent consolidated metro areas, including suburbs and nearby towns within commuting distance. Companies are counted towards both their current headquarters location and their original founding city, reflecting the reality that an ecosystem plays a genuine role in a company's creation even if it later relocates. Secondary offices are not included

Sectors

Learn how our segmentation for this report works: industries, technologies and more. Explore the definitions.

» [Read definitions](#)

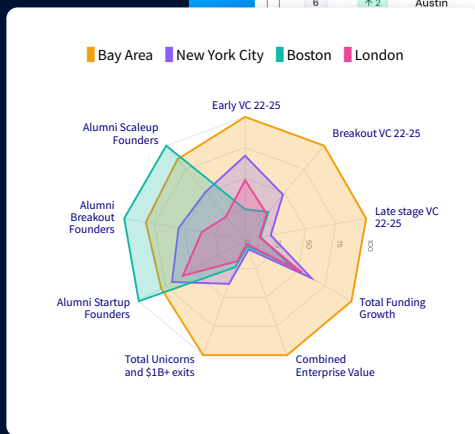
EXPLORE THE RANKING

Benchmark your Tech Ecosystem in real time!

Explore and compare 325 cities across 77 countries with our live & interactive dashboard.

» Explore now

RANK	YOY T1	HUB	COUNTRY	REGION	EARLY VC 22-25 T1	BREAKOUT VC 22-25 T1	LATE STAGE VC 22-25 T1
1	👉 1	Bay Area	United States	North America	\$20.9B #1	\$81.4B #1	\$272.8B #1
2	👉 2	New York City	United States	North America	\$14.3B #2	\$38.9B #2	\$57.7B #2
3	👉 3	Boston	United States	North America	\$5.2B #7	\$24.1B #3	\$34.3B #3
4	4	London	United Kingdom	Europe	\$10.1B #3	\$22.3B #4	\$32.6B #5
5	5	Los Angeles	United States	North America	\$5.9B #5	\$14.9B #6	\$33.8B #4
6	👈 2	Austin	United States	North America	\$2.5B #16	\$7.1B #13	\$12.0B #13
			Israel	MENA	\$4.8B #10	\$16.0B #5	\$16.7B #5
			France	Europe	\$5.7B #6	\$10.9B #9	\$12.8B #11
			China	APAC	\$5.1B #8	\$12.8B #7	\$16.8B #8
			South Korea	APAC	\$7.4B #4	\$12.4B #8	\$12.3B #12
			China	APAC	\$5.0B #9	\$10.2B #10	\$17.0B #6
			India	APAC	\$3.9B #12	\$9.1B #11	\$15.6B #10
			United States	North America	\$1.5B #29	\$4.3B #22	\$5.8B #27
			United States	North America	\$1.2B #36	\$6.6B #14	\$10.9B #15
			United States	North America	\$1.9B #21	\$5.7B #17	\$7.1B #19





2026

The Global Tech Ecosystem Index

Find out more at
app.dealroom.co/tech-ecosystem-index