



Future Tech Hotshots:

52 emerging tech startups that will have big, successful exits

Using CB Insights data, we sifted through thousands of startups to find the ones with the most impressive business momentum, founding teams, and exit potential.

Of the [thousands of emerging tech startups](#) that have raised funding in the last year, which are the most likely to make a big splash and secure a large exit?

The question is certainly top of mind for corporations getting to grips with emerging technology like generative AI – the answer could help identify future competitors, partners, new markets, or acquisition targets.

Using CB Insights' proprietary data and metrics – including [Exit Probability](#), [Commercial Maturity](#), [Mosaic](#), headcount, patents, and funding – we identified the 52 emerging players our data says are most likely to have an outsized influence in the next 5–10 years and have a strong exit.

Below, we break down:

- The full list of Future Tech Hotshots
- Key themes and industry analysis
- Methodology



Future Tech Hotshots

The 52 startups our data says are most likely to get a successful exit in the next decade

Enterprise tech

CYBER



DATA MANAGEMENT



AI DEVELOPMENT



OTHER ENTERPRISE APPLICATIONS



Financial services



Industrials



Consumer & retail



Healthcare



Media & entertainment



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CB Insights customers can see every startup here in the [Future Tech Hotshots Expert Collection](#).

You can also see the pool of [nearly 400 high-potential startups considered for selection here](#). You can adjust the filters – like country, industry, Commercial Maturity, and more – to suit your strategic priorities and focus areas.

Key themes from the cohort

- **AI is driving innovation across industries:** Nearly half of these future hotshots offer AI as a core product offering. While some target horizontal AI development specifically, others are leveraging AI as a force multiplier to create value in areas ranging from cybersecurity to agriculture.
- **The vast majority of these startups sell to businesses,** reflecting the stability and recurring revenue of the B2B model and the corporate rush to adopt technologies like generative AI. The 8 startups that sell to consumers (exclusively, or in addition to businesses) span healthcare delivery, fintech platforms, and video game development.

- **The future hotshots have formed nearly 100 business relationships since 2022.** While less commercially mature, many of these startups are jumpstarting growth by building partner and integration networks. Leading the pack is LLMOps player [Vectara](#), which has formed over a dozen partnerships since 2022 with players like LangChain, an LLM application development framework, and data integration platform Airbyte.
- **The Future Tech Hotshots represent 8 countries around the world.** While most are based in the US, the list also features startups from [India, Canada, Germany, Singapore, Kenya, Sweden, and the UK](#). In some cases, players outside the US may have geographical advantages. For example, Montreal-based [Deep Sky](#), backed by the Quebec government, plans to leverage Quebec's cheap renewable energy sources and unique terrain to scale direct air capture (DAC) carbon removal systems.

What these startups signal about the direction of their industries

Enterprise tech: This largest category covers 3 horizontal focuses – cybersecurity, data management, and AI development – that aim to drive more efficient and secure business operations. High-potential startups are doing this by automating or accelerating mission-critical tasks, like responding to cyber threats ([AirMDR](#)), monitoring LLMs ([Arize](#), [Context](#)), and improving data quality ([Anomalo](#)).

Financial services: Five out of 7 startups in this category are B2B, reflecting [fintech's increasing focus on selling to businesses as a more sustainable revenue source](#). These players target particular niches of enterprise financial operations, from SaaS purchase financing ([Gynger](#)) to financial management for construction firms ([Adaptive](#)) to generative AI-powered underwriting ([Sixfold](#)). Meanwhile, the 2 consumer-facing apps are carving out opportunities specifically in emerging markets ([CheQ](#) in India and [Cleva](#) in Nigeria).

Industrials: Many of the 11 industrials-focused startups here are locked in on climate tech innovation, from Deep Sky and [CarbonCapture's](#) carbon removal efforts to [Camus Energy's](#) grid management platform to [Celadyne's](#) green hydrogen systems. Another key focus is marrying AI and robotics: [Collaborative Robotics](#) and [FarmWise](#) are using ML, computer vision, and other AI technologies to make more intelligent, impactful robots for manufacturing and agriculture, respectively.

Consumer & retail: AI is the common thread among these 3 startups. Per its [CB Insights Analyst Briefing](#), [Big Sur AI](#) is developing an AI sales agent that aims to increase

e-commerce conversion rates, while also offering merchants insights on the AI's interactions with shoppers. Meanwhile, [Highperformr](#) and [Tappi](#) both leverage AI to help SMBs in emerging markets create more engaging social media and e-commerce experiences.

Healthcare: Healthcare is the only industry here with more Future Tech Hotshots developing B2C offerings than B2B ones. The 4 consumer-focused startups cover a lot of ground, suggesting there are numerous opportunities to deliver better care across specialties and treatment models. They range from virtual neurology clinic [Neura Health](#) and [Summer Health](#), which offers SMS-based pediatric care, to [Knownwell](#) and [OurRitual](#), which offer hybrid options for weight-inclusive primary care and couples therapy, respectively.

Media & entertainment: Three out of these 4 future hotshots operate in the [red-hot gaming market](#): [Proof Of Play](#) offers a decentralized game development model where players own in-game assets; [GGWP](#) aims to reduce toxic behavior in gaming communities using AI-powered moderation; and [Things](#) develops, among other applications, a 3D building environment that it calls the “digital equivalent of LEGO.” The fourth startup here is [AudioShake](#), whose AI audio separation technology is driving new opportunities in sound and song licensing for music and film.

Breaking down the 52 Future Tech Hotshots

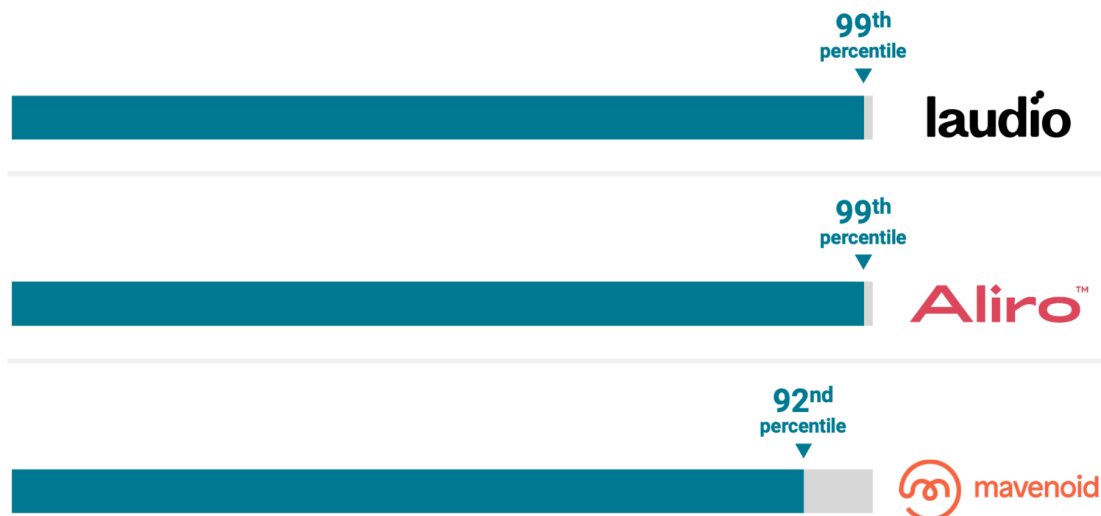
Corporations and big tech players should watch these startups, as they are among the most likely to make waves across industries in the coming years.

Below, we unpack what makes them stand out by looking at their exit probabilities, management teams, IP development, and notable backers.

M&A exit probabilities



These 3 cos score higher on M&A probability than 90%+ of the private companies we track



M&A probability scores reflect the likelihood a company will exit via M&A in the next 2 years, based on historical data of similar companies. Data as of 8/30/2024.

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While we've created this list with an eye toward a 5- to 10-year timeline, some of these startups are more likely than the rest to get acquired in the next 2 years, according to CB Insights' Exit Probability algorithm.

In particular, 3 startups — [Aliro](#), [Laudio](#), and [Mavenoid](#) — are in the top 10% of all private companies eligible for scoring on the CBI platform, with Laudio and Aliro climbing to the top 1%. (Data is as of 8/30/2024.) These likelihoods are based on analysis of historical data of similar companies.

The high scores reflect these startups' combination of experienced leadership, institutional backers, and notable early commercial traction. In some cases, they're also competing in highly acquisitive sectors like cybersecurity, which is seeing [a wave of consolidation as the threat of cyber attacks grows](#).

Among the 3 future hotshots most likely to get acquired in the next 2 years:

- Laudio has deployed its frontline worker management software through health systems like Northwell Health and claims to now cover nearly 200K workers. Its investors include Memorial Hermann Health System and the California Health

Care Foundation, and [several of Audio's executives](#) previously led [Advanced Practice Strategies](#) (acquired by Relias in 2017).

- Aliro's investors include the venture arms of Cisco, Accenture, and Samsung. The quantum security startup has formed partnerships with key quantum players like IBM and Rigetti and secured a contract with the US Air Force.
- Mavenoid is backed by the venture arm of ABB, which is also a customer of Mavenoid's customer support solution. Mavenoid CFO [Javier Brage](#) has previous experience overseeing multiple startup exits, such as [Maxymiser](#) (acquired by Oracle) and [Localz](#) (acquired by Descartes).

[View the pool of nearly 400 high-potential startups that we looked at, sorted by their 2-year M&A probability likelihood.](#)

Management teams

Especially at the earliest stages of the startup lifecycle, the strength of the management team serves as a key signal of potential.

Using CB Insights' Management Mosaic score – which scores the founding and management team's prior achievements and likelihood of achieving future success, like a high-value exit – these are the top 5 startups in this cohort (as of 8/30/2024):

- Anomalo (967 out of 1,000) – founded by 2 former Instacart executives (its chief growth officer and a VP of data science) who previously held leadership roles at tech companies like Wealthfront and Sailthru.
- Neura Health (962) – CEO and co-founder [Elizabeth Burstein](#) previously led product teams at Zocdoc and Maven Clinic, while CTO [Sameer Madan](#) worked on software engineering at Meta for 9 years.
- AudioShake (961) – Co-founders [Luke Miner](#) and [Jessica Powell](#) bring prior experience from Plaid and Google, respectively.
- Arize (960) – Arize founder and CEO [Jason Lopatecki](#) previously founded TubeMogul (which IPO'd in 2014), while CISO [Remi Cattiau](#) also served as CISO for Nuxeo through its 2021 acquisition by Hyland.
- GGWP (954) – The [gaming moderation company's executives](#) have extensive experience in entertainment. Chief business officer [Kun Gao](#) previously co-founded anime platform Crunchyroll (acquired by Time Warner and AT&T, via Otter Media, in 2018). Chief product officer [Ling Xiao](#) served as a VP, Technology for Disney. Additionally, CEO [Dennis Fong](#) is a former professional gamer.

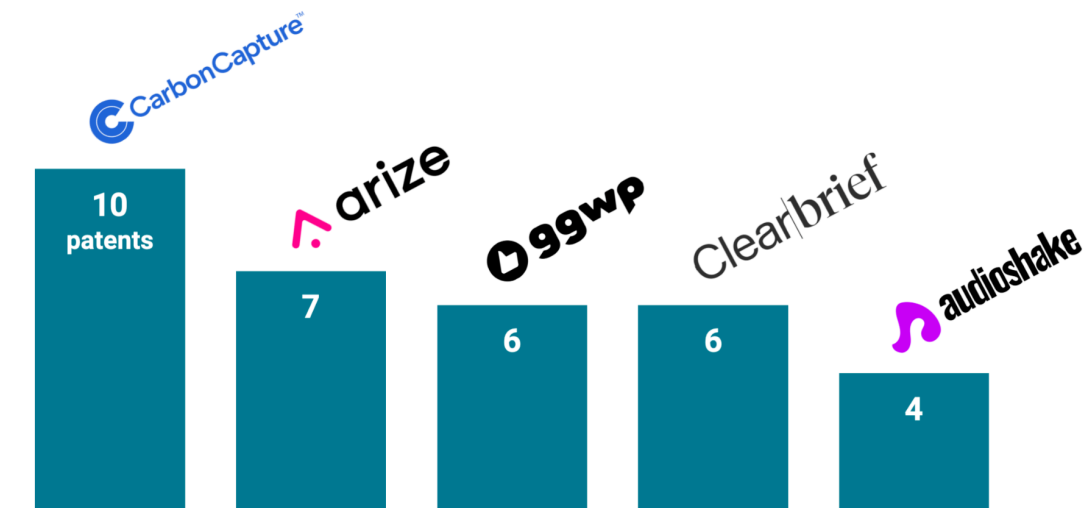
[View the whole list sorted by Management Mosaic score.](#)

Patent trends



Some Future Tech Hotshots are using IP to build valuable technology moats

Leaders by total number of patents



Includes both granted and ungranted patent applications. Data as of 8/30/2024.































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Some of these startups are racing to patent their technologies in an effort to gain an enduring competitive edge (and sweeten the deal for a future acquirer). Among those that have filed for patents, [CarbonCapture leads with 10 \(as of 8/30/2024\) – half of which have been granted.](#)

CarbonCapture competes in the [direct air capture \(DAC\) market](#), which aims to remove carbon dioxide from the atmosphere using advanced systems like chemical scrubbers and absorption systems. CarbonCapture's patents home in on cost-effective and modular approaches to DAC. The company has inked early commercial relationships with Microsoft and Boston Consulting Group.

Top investors

a16z, Samsung, & Google claim the most stakes in the Future Tech Hotshots

Investor	Number of portfolio companies	
	7	      
	5	    
	5	    
	4	   
	4	   

*Includes its Samsung NEXT and Ventures arms.

**Includes its GV and Gradient Ventures arms.

Data as of 8/30/2024.

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Some investors are aggressively betting these companies will be home runs in the long term.

Andreessen Horowitz, for one, has backed 7 companies from this list (as of 8/30/2024) – more than any other investor. It’s followed by tech giants Samsung and Google, with 5 a piece, and then BoxGroup and Alumni Ventures, each with 4.

Methodology

We used proprietary CB Insights datasets and scoring algorithms to find emerging startups with high momentum and high potential for a major exit.

To do that, we looked at VC-backed startups that meet the following criteria:

- Private tech companies only. (“Tech” includes sectors like software, internet, and mobile, as well as select hardware categories like consumer electronics and industrial machinery such as robotics.)

- [Commercial Maturity](#) score of 1, 2, or 3 (out of 5) – indicating a nascent or emerging solution that has yet to scale beyond initial product deployment – and no more than 100 employees.
- A healthy business with a [Mosaic](#) score of 600+ (out of 1,000), funded within the last year, and no YoY reduction in headcount.
- Management Mosaic score of 600+ (out of 1,000) – indicating a strong founding or management team.

Nearly 400 startups meet these criteria. [CB Insights customers can see every single one of them here](#), alongside metrics like business model, total funding, headcount growth rate, and more.

We then went one by one – looking at each startup’s investors, management team, market, product, and business relationships, as well as reviewing their [Buyer Interviews](#) and [Analyst Briefings](#) – to reach our final list of 52 startups.

You can see all 52 in the table below and get even more data in the [Expert Collection here](#).

Company	Category	Mosaic score (out of 1,000)	Country
Adaptive	Financial Services	724	United States
AirMDR	Enterprise Tech	655	United States
Aliro	Enterprise Tech	711	United States
Anomalo	Enterprise Tech	855	United States
Antaris	Industrials	752	United States
Arize	Enterprise Tech	855	United States
AudioShake	Media & Entertainment	697	United States
Big Sur AI	Consumer & Retail	660	United States
Camus Energy	Industrials	704	United States
CarbonCapture	Industrials	821	United States
Celadyne	Industrials	635	United States
CentML	Enterprise Tech	675	Canada
CheQ	Financial Services	755	India
Clearbrief	Enterprise Tech	635	United States

Cleva	Financial Services	729	United States
Cloudburst	Enterprise Tech	730	United States
Collaborative Robotics	Industrials	784	United States
Context	Enterprise Tech	602	United Kingdom
Contextual AI	Enterprise Tech	804	United States
Credal AI	Enterprise Tech	693	United States
Credo AI	Enterprise Tech	815	United States
Crux Climate	Financial Services	789	United States
Deep Sky	Industrials	790	Canada
Dozer	Enterprise Tech	614	Singapore
FarmWise	Industrials	705	United States
GGWP	Media & Entertainment	674	United States
Gomboc	Enterprise Tech	672	United States
GoodShip	Industrials	715	United States
Gynger	Financial Services	696	United States
Highperformr	Consumer & Retail	713	India
knownwell	Healthcare	735	United States
Laudio	Healthcare	697	United States
Mavenoid	Enterprise Tech	735	Sweden
MotherDuck	Enterprise Tech	893	United States
Muir AI	Industrials	638	United States
Neura Health	Healthcare	584	United States
Nominal	Industrials	742	United States
Oleria	Enterprise Tech	775	United States
Onehouse	Enterprise Tech	725	United States
OurRitual	Healthcare	660	United States
Prism Data	Financial Services	718	United States
Proof Of Play	Media & Entertainment	739	United States
Pyte	Enterprise Tech	676	United States
Sixfold	Financial Services	691	United States

smalt	Industrials	623	Germany
Summer Health	Healthcare	684	United States
Superlinked	Enterprise Tech	719	United States
Tappi	Consumer & Retail	637	Kenya
Things	Media & Entertainment	581	United States
Tofu	Enterprise Tech	663	United States
Vectara	Enterprise Tech	865	United States
Zephyr AI	Healthcare	762	United States