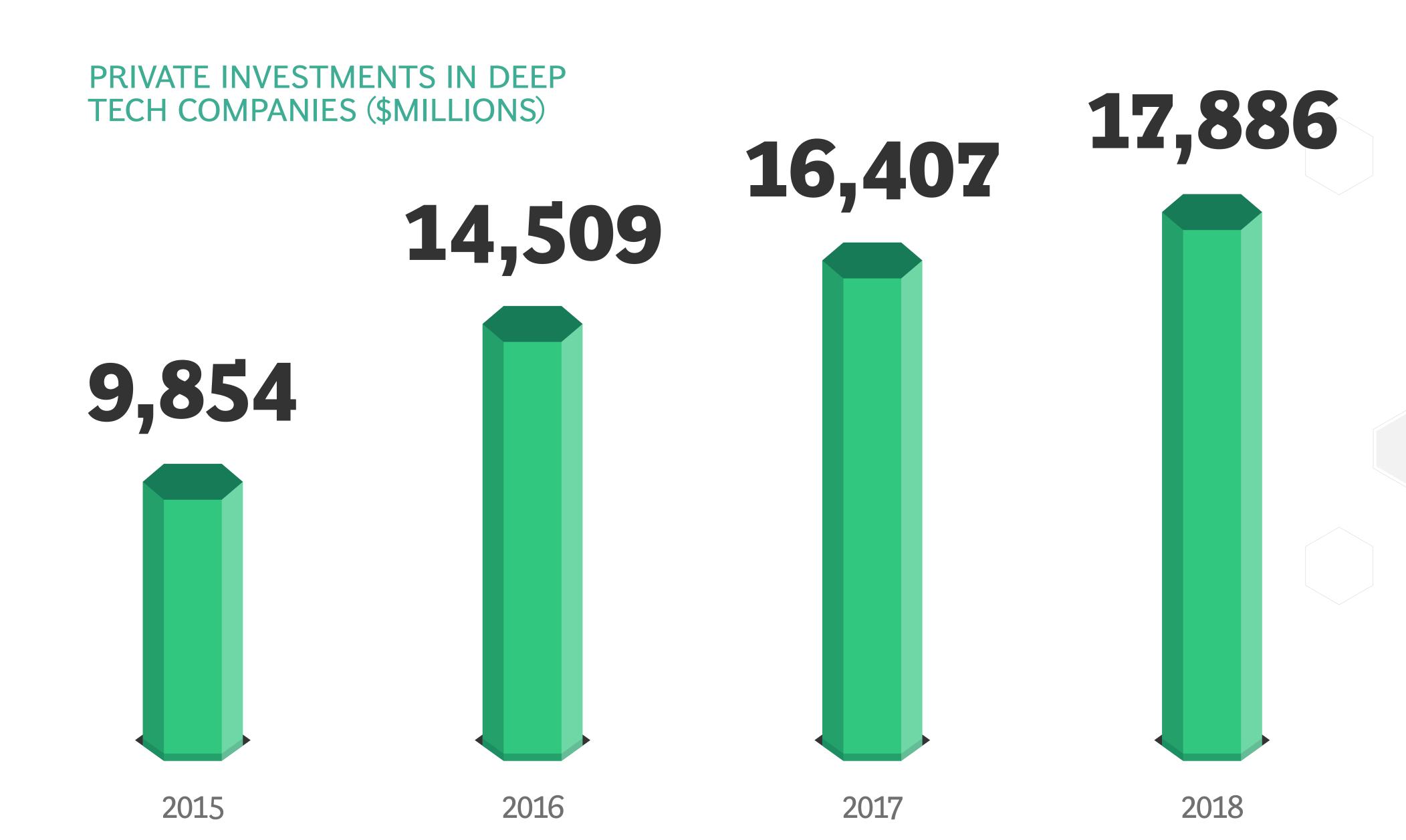
## A DEEP DIVE INTO DEEP TECH INVESTING

A new ecosystem is already attracting serious funding, finds a first-of-its-kind analysis from BCG and Hello Tomorrow

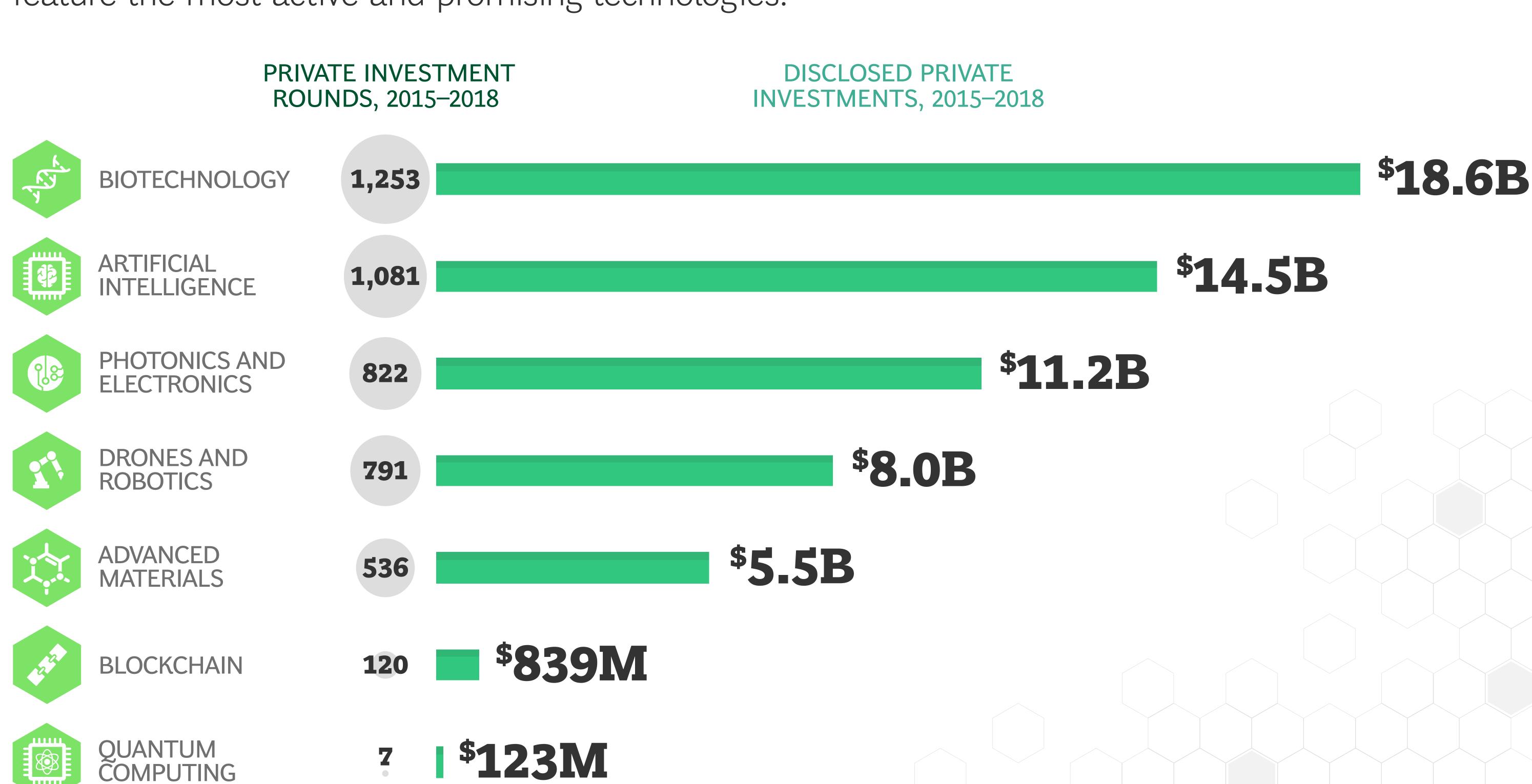
#### GLOBAL INVESTMENT IN DEEP TECH HAS SOARED

Investors are paying more attention to novel technologies that advance frontiers and address big needs and problems



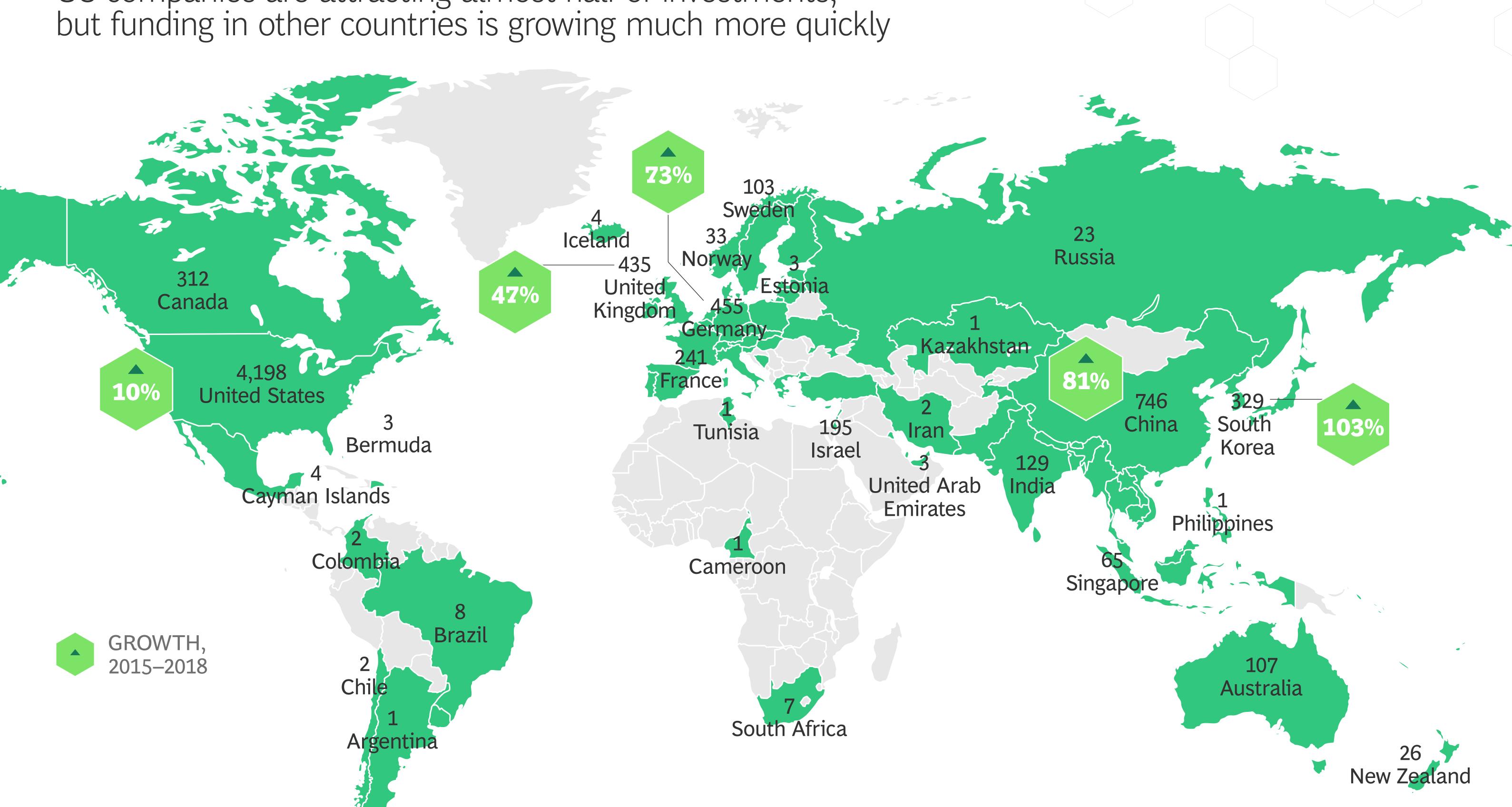


Where's the deep tech money going? Seven fields feature the most active and promising technologies.



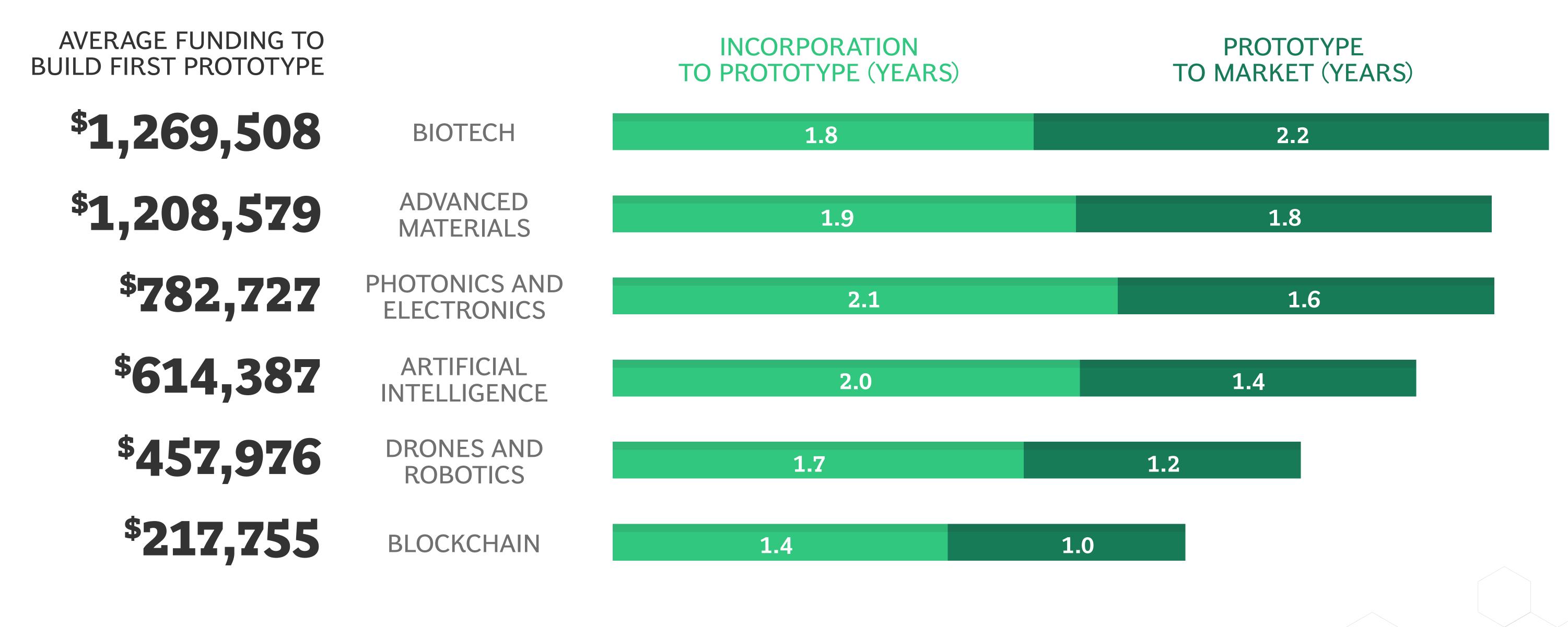
### THE DEEP TECH OPPORTUNITY IS GLOBAL

US companies are attracting almost half of investments, but funding in other countries is growing much more quickly



# THE NEEDS OF DEEP TECH STARTUPS VARY BY TECHNOLOGY...

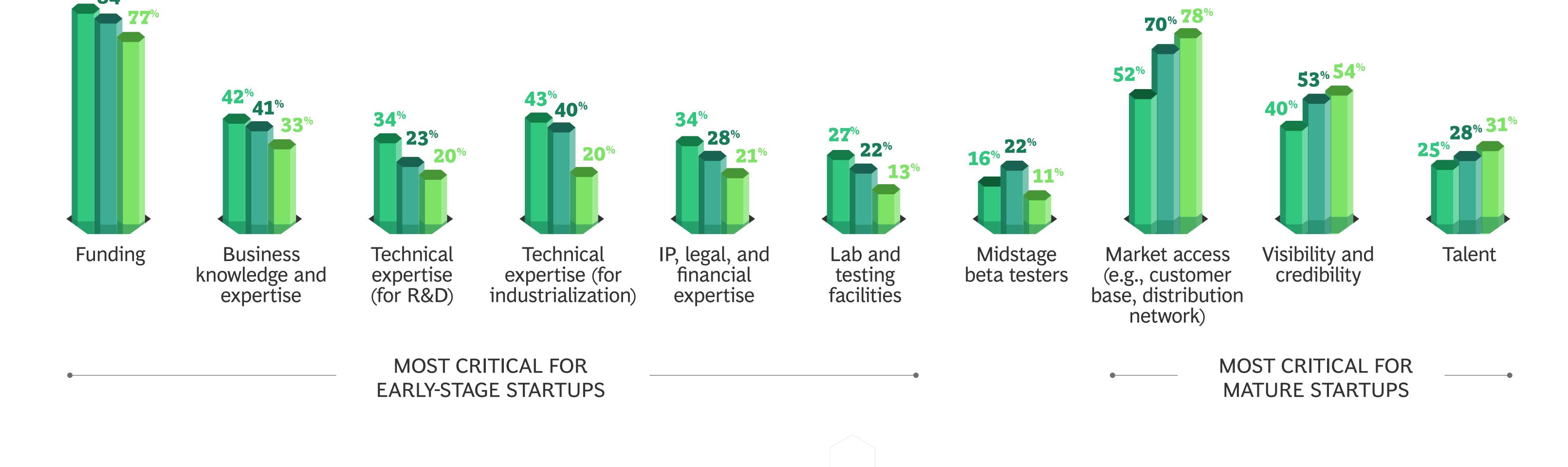
Including the necessary funding and time required to bring a product to market



RESPONDENTS WHO PARTICIPATED IN THE 2018 HELLO TOMORROW CHALLENGE FROM IDEA TO EXPERIMENTAL PROOF OF CONCEPT (TRL 1–4)

Startups also need access to different resources as they mature

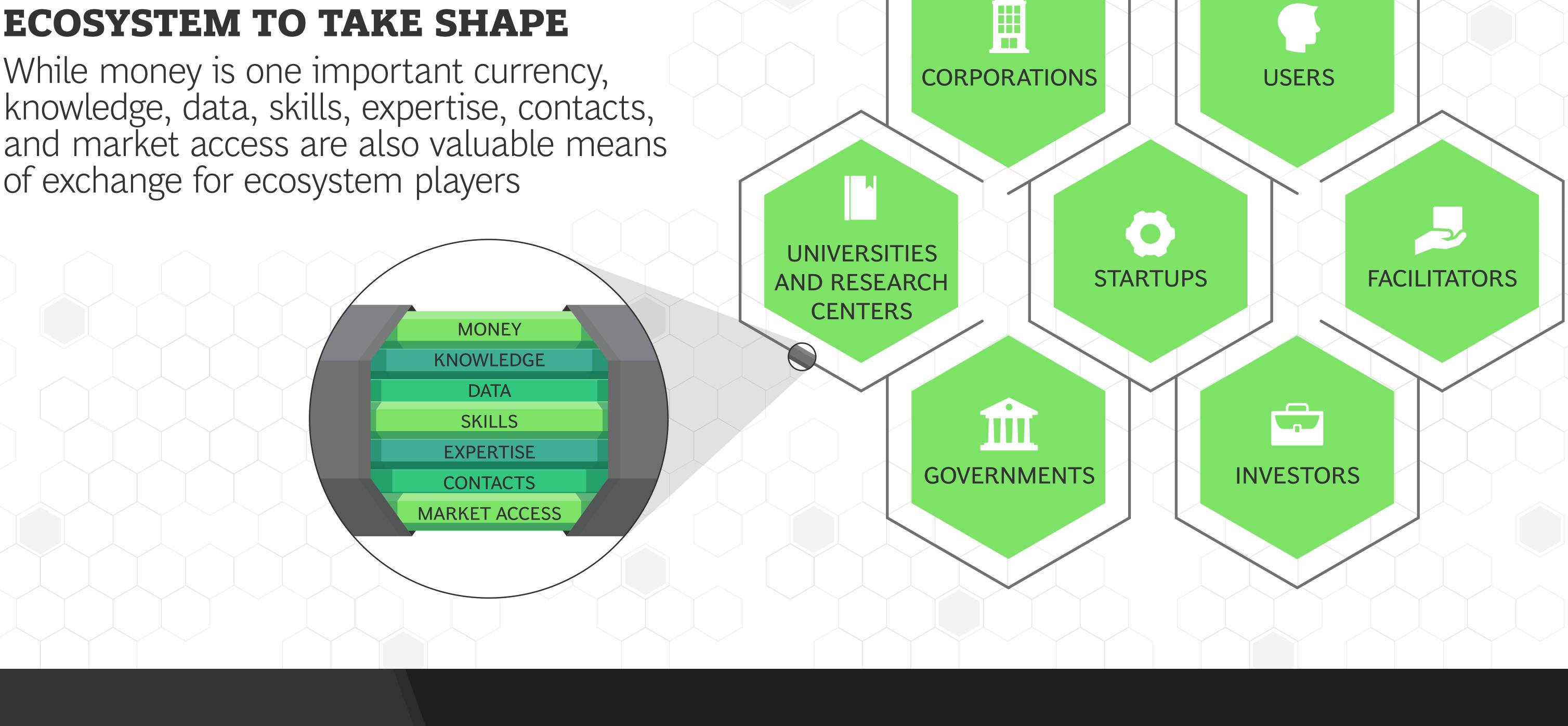
- PROTOTYPE AND MINIMUM VIABLE PRODUCT (TRL 5–7) INDUSTRIALIZATION AND COMMERCIALIZATION (TRL 8–9)



### CAUSING A DYNAMIC DEEP TECH ECOSYSTEM TO TAKE SHAPE While money is one important currency,

ALL OF THESE NEEDS ARE

and market access are also valuable means of exchange for ecosystem players



### THE DEEP TECH **ECOSYSTEM** Companies, investors,

THE RULES OF

startups, and others should be guided strategically by three questions about themselves and their goals

of 1 to 9.



techniques.

ecosystem advance.