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# Startup jobs are a growth engine worth strengthening.

Second edition
September 2020

Why this report?

There is now overwhelming evidence that tech startups play a vital role in the Dutch economy, both in the short and in the long term. A vibrant tech ecosystem not only creates meaningful jobs, at a faster rate than most sectors. Longer term, global success stories like Adyen and Takeaway ensure that the Netherlands stay relevant in tomorrow's global economy.

This bottom-up analysis (i.e. individual company level) allows us to explore the startup landscape in much greater detail than is possible with traditional survey based jobs data.

This report is the second edition, after an earlier report in September 2019. This year's report provides updates on previous data as well as new insights. As always, we very much welcome feedback.
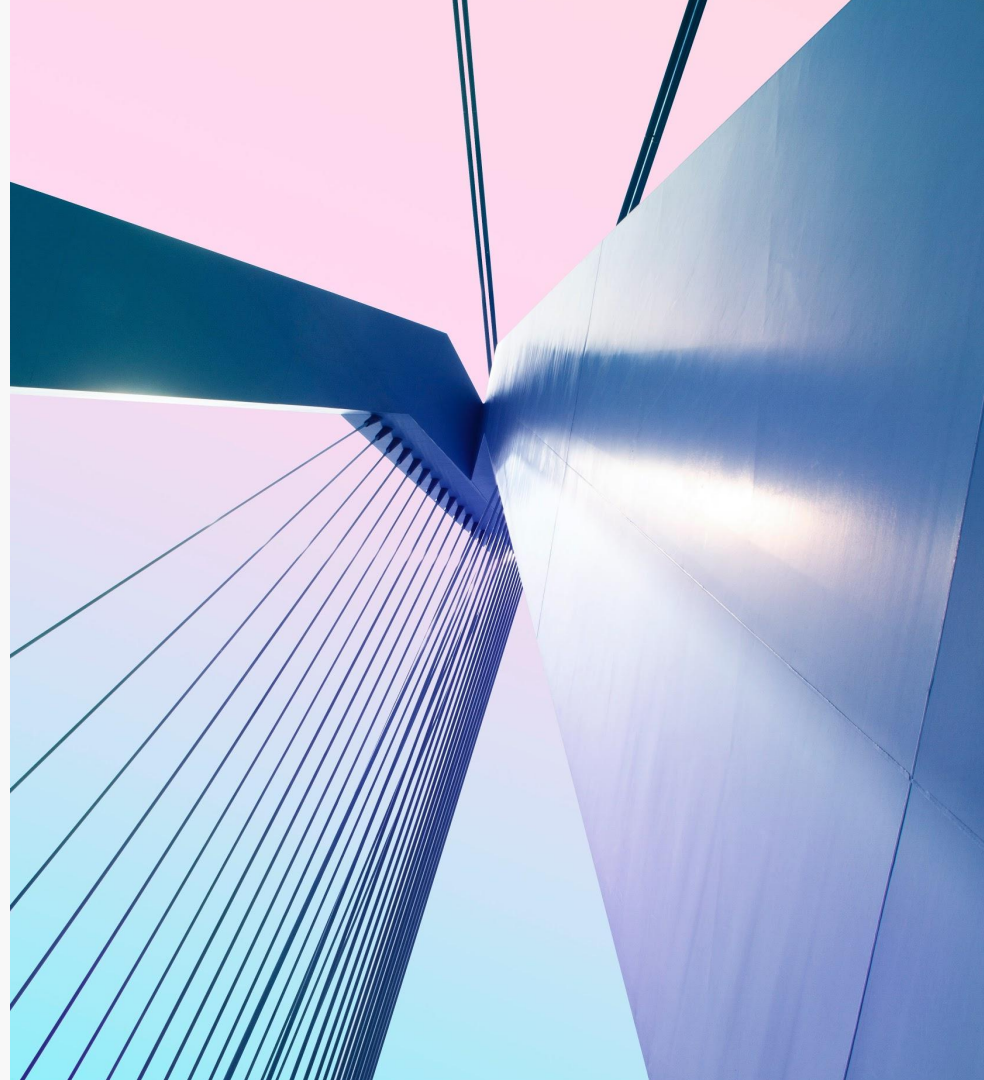
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dealroom.co

Founded in Amsterdam in 2013, Dealroom is a global database providing insights on innovative companies and venture capital investment. Its software, database and bespoke research enable its clients to stay at the forefront of innovation, discover promising companies and identify strategic opportunities. Among its clients are world-leading consulting firms, investment banks, multinationals, tech firms, venture capital & buyout firms and governments.

CBRE

CBRE Group, Inc. is the world's largest commercial real estate services and investment firm, with 2019 revenues of $23.9 billion and more than 100,000 employees (excluding affiliate offices). CBRE has been named one of Fortune's "Most Admired Companies" for eight years in a row, including being ranked number one in the real estate sector in 2020, for the second consecutive year. CBRE offers a broad range of integrated services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services.

techleap.nl

At Techleap.nl, it is our mission to establish the Netherlands as the ideal place to start, scale, and internationalize innovative businesses. With our unique connection to the government, corporations, investment funds, startups, and innovation hubs, we aim to merge the Dutch startup ecosystem into one single connected and ambitious hub. We break down barriers and improve access to talent, capital and markets..

Startups are the #1 job growth engine.

8,311
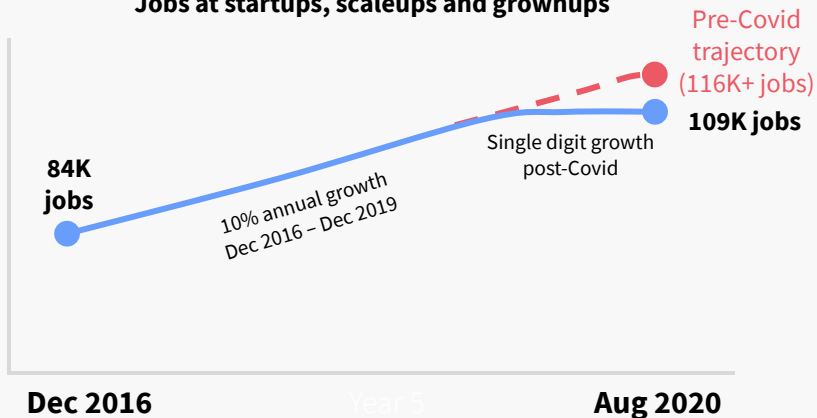
Home-grown startups, scaleups and grownups
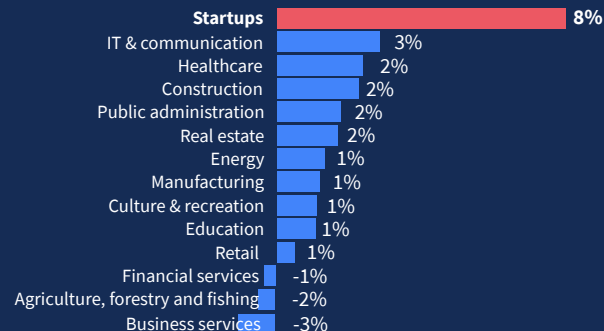
109K

Jobs at startups, scaleups and grownups

+25K

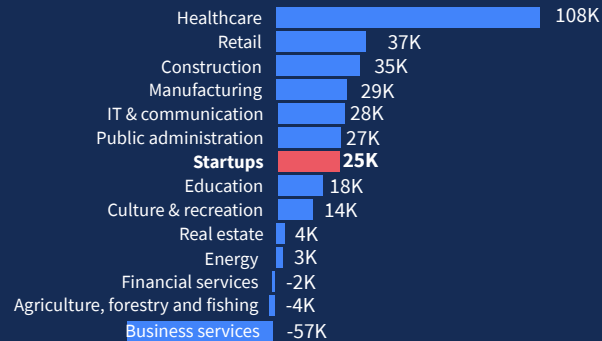**Jobs added in last three years, or 8% per year**

Jobs at startups, scaleups and grownups

Pre-Covid trajectory (116K+ jobs)

109K jobs

Single digit growth post-Covid

84K jobs

10% annual growth Dec 2016 – Dec 2019

Dec 2016 Year 5 **Aug 2020**

Annual job growth since 2017

Startups	**8%**
IT & communication	3%
Healthcare	2%
Construction	2%
Public administration	2%
Real estate	2%
Energy	1%
Manufacturing	1%
Culture & recreation	1%
Education	1%
Retail	1%
Financial services	-1%
Agriculture, forestry and fishing	-2%
Business services	-3%

Jobs added since 2017

Healthcare	108K
Retail	37K
Construction	35K
Manufacturing	29K
IT & communication	28K
Public administration	27K
Startups	**25K**
Education	18K
Culture & recreation	14K
Real estate	4K
Energy	3K
Financial services	-2K
Agriculture, forestry and fishing	-4K
Business services	-57K

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What you need to know.

#1 job growth engine and proven resilience during crisis

Startups continue to be the #1 job growth engine in the Netherlands. With 8% annual growth, startup jobs are growing faster than any individual sector.

Startups are still hiring - Covid-19 has had an impact on jobs in every sector, but startups have shown the most resilience.

While many sectors have frozen hiring or contracted headcount in 2020, startup jobs are still growing, with openings up 4% year on year in Q2 2020, more than any sector.

Beyond big brands: decentralized jobs by company size & location

57% of new startup roles in the last 3 years were created by companies less than 5 years old.

While $1 billion+ startups determine investment returns, jobs are evenly spread across large, medium and small startups. The top 10 startup employers account for 77% of ecosystem value, but just 14% of jobs. The rest are created by a long tail of startups and scaleups.

Startup jobs are spread across the whole country - 60% of startup jobs are based outside of Noord-Holland.

Opportunity to accelerate, as ecosystem is underfunded

Investment fuels job growth - venture-backed startups and scaleups grow their teams 3x faster.

There is strong evidence that the Dutch startup ecosystem would benefit from more investment. Compared with peers elsewhere in Europe, Dutch startups are significantly less funded.

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1 Jobs at Dutch Startups, Scaleups & Grownups

What is a startup?

The word *startup* is often used and seldom understood.

"A startup is a company designed to grow fast" wrote Paul Graham, the legendary startup builder, investor and Co-founder of Y Combinator. Notice the absence of the word "tech". This is deliberate:

> *"Being newly founded does not in itself make a company a startup. Nor is it necessary for a startup to work on technology, or take venture funding, or have some sort of "exit." The only essential thing is growth. Everything else we associate with startups follows from growth."*

At Dealroom, we've found this the most useful explanation of the term startup.

What about tech? Indeed, most startups are tech enabled. But so are lots of companies. Many traditional companies work more deeply on technology than the majority of startups. When talking about "technology" in the context of startups, we actually mean information-age technologies (internet, software, AI, algorithms) that can enable companies to decouple output from costs and achieve non-linear growth. At the same time, VC-backed startups are increasingly moving into the offline world (Ace & Tate, Swapfiets). The real common denominator is not tech, but the intention to scale very rapidly.

Tech companies in this report

Startups
Companies designed to grow fast
VC-backable business model
Less than 50 people
Founded in the Netherlands

Luscii · Clear. · DYME · atium · finos · chargetrip · Maxwell · TheyDo

Scaleups
Former startup
50-500 people globally
Founded in the Netherlands

mollie · MessageBird · we transfer · Tiqets · ace & tate · catawiki

Grownups
Former startup & scaleup
More than 500 people globally
Founded in the Netherlands after
1990 (in the information age)

Booking.com · TOMTOM · coolblue · PICNIC · adyen · bol.com · Takeaway.com

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Older grownups contribute most of the jobs. But younger startups contribute by far most of the *incremental jobs*.
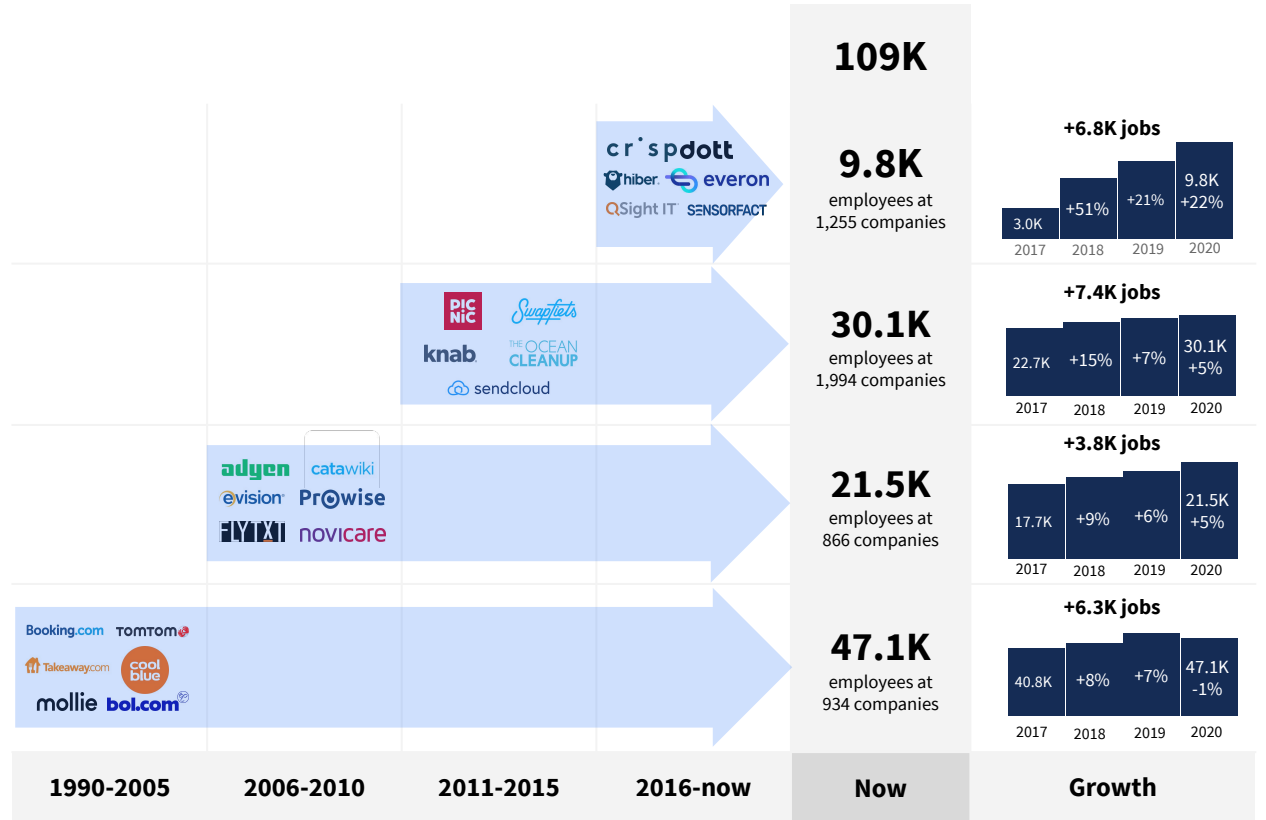
Tech giants aren't built overnight. While it's tempting to think of instant success stories, many of the biggest names in Dutch tech, companies like Tomtom, Takeaway.com and Mollie, needed a decade of non-linear development before reaching scale and brand-name status. This is the norm.

Even for startups, which are designed to grow fast, growth is volatile. This is especially true in the early years, even if collectively the trend is upwards.

That's why this report tracks cohorts, generations of startups since 1990.

The biggest employers today are grownups, founded back in the 1990s. The information age enabled these companies to scale fast and without borders for the first time. Now they are vital Dutch employers.


| 1990-2005 | 2006-2010 | 2011-2015 | 2016-now | Now | Growth |

109K

2016-now
c r ' s p dott
hiber. everon
QSight IT SENSORFACT
→ **9.8K** employees at 1,255 companies
+6.8K jobs
3.0K | +51% | +21% | 9.8K +22%
2017 | 2018 | 2019 | 2020

2011-2015
PIC NIC | Swapfiets
knab | THE OCEAN CLEANUP
sendcloud
→ **30.1K** employees at 1,994 companies
+7.4K jobs
22.7K | +15% | +7% | 30.1K +5%
2017 | 2018 | 2019 | 2020

2006-2010
adyen | catawiki
evision | Prowise
FLYTXI | novicare
→ **21.5K** employees at 866 companies
+3.8K jobs
17.7K | +9% | +6% | 21.5K +5%
2017 | 2018 | 2019 | 2020

1990-2005
Booking.com | TOMTOM
Takeaway.com | cool blue
mollie bol.com
→ **47.1K** employees at 934 companies
+6.3K jobs
40.8K | +8% | +7% | 47.1K -1%
2017 | 2018 | 2019 | 2020

Source: Dealroom.co as of September 2020. See methodology for definitions.

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Power Laws mean that the top-10 employers represent 77% of value. But 73% of jobs are generated by a long-tail of 4,900+ startups and scaleups.
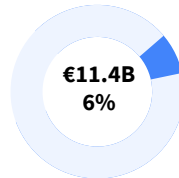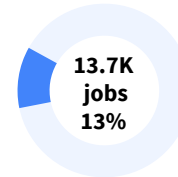
Combined valuation of top 10 employers

€143B
77%
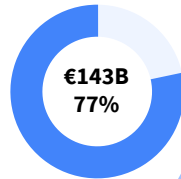
Top 10 companies' share of combined jobs

15.5K jobs
14%

Next 50 companies

€11.4B
6%

Next 50 companies

13.7K jobs
13%

All other 4,900+ companies

€31.8B
17%

All other 4,900+ companies

79.5K jobs
73%

Booking.com TOMTOM
adyen Takeaway.com
PRODRIVE TECHNOLOGIES bol.com
cool blue BINCK BANK PICNIC
topicus

BACKBASE belsimpel. SIOUX TECHNOLOGIES
Keylane insurance & pe catawiki FLOW TRADERS DEMCON
knab FLYTXT leaseweb interxion
vandebron ace & tate evision LINDEN-IT Simply the best IT Professionals

MessageBird Tiqets We transfer mollie VANMOOF
Marktplaats SENTIA sendcloud textkernel Prowise
Luscii Clear. DYME atium Ligo LALALAND
finos chargetrip Maxwell TheyDo nori HEALTH LOQED cargoroo

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It's not all about Amsterdam and Noord-Holland.

Number of startups per province.

Groningen
0.2K

Friesland
0.1K

Drenthe
0.1K

Noord Holland
3.1K

Flevoland
0.1K

Overijssel
0.4K

Utrecht
0.8K

Gelderland
0.6K

Zuid Holland
1.7K

Noord Brabant
0.9K

Zeeland
0.1K

Limburg
0.2K

Wolters Kluwer

=exact

cool blue

Takeaway.com
Booking.com

PIC NiC   bol.com

PHILIPS   NXP   ASML
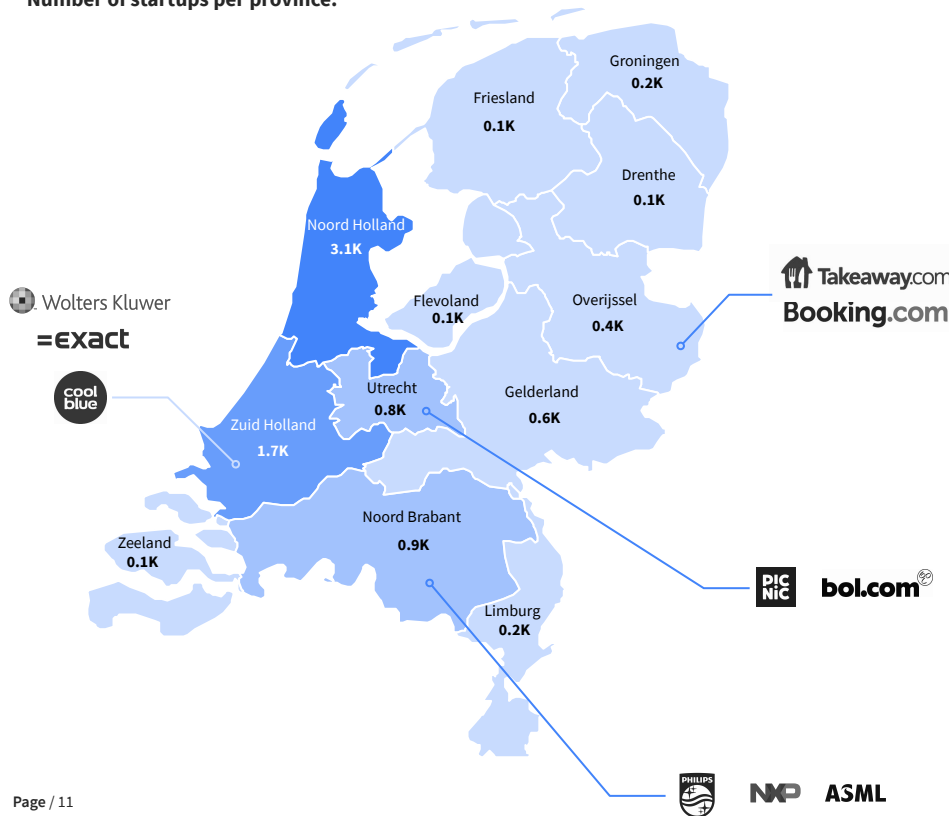
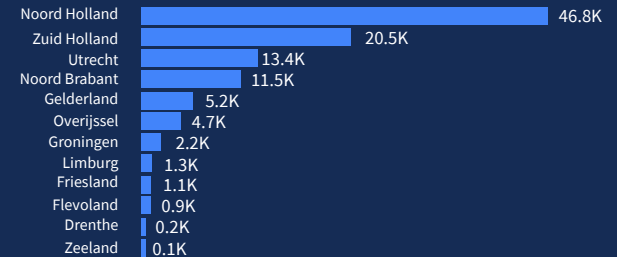NXP, ASML, Booking, Takeaway.com and Cool Blue are perfect examples that great success stories can arise from anywhere in NL.

While Amsterdam / Noord Holland is the most active hub, a majority of 55% of new startups are founded outside of Noord Holland in the last 5 years. 61.2% of total startups are not in Noord-Holland.

Number of jobs

Province	Jobs
Noord Holland	46.8K
Zuid Holland	20.5K
Utrecht	13.4K
Noord Brabant	11.5K
Gelderland	5.2K
Overijssel	4.7K
Groningen	2.2K
Limburg	1.3K
Friesland	1.1K
Flevoland	0.9K
Drenthe	0.2K
Zeeland	0.1K

% annual nr of startups growth Dec 2016 to Sep 2020

Province	Growth
Noord Holland	9.6%
Zuid Holland	9.5%
Limburg	9.5%
Drenthe	9.2%
Friesland	9.1%
Groningen	9.0%
Zeeland	9.0%
Gelderland	8.4%
Noord Brabant	8.1%
Utrecht	8.0%
Overijssel	7.4%
Flevoland	6.8%

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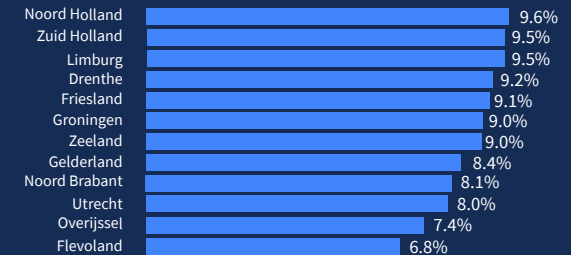
Startups bring growth to every province.

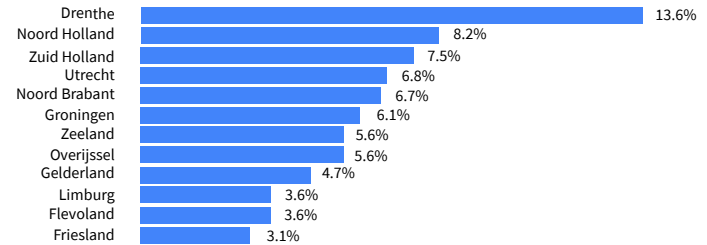With the most mature ecosystem, Noord Holland is perhaps the most "complete", diversified province for tech startups. This scale provides resilience, but despite having a much larger raw number of new startups created since 2015, Noord-Holland is not the fastest-growing.

Since 2015, startups grew in number 1% faster in Zuid Holland (avg 111 new startups a year), Utrecht and Noord Brabant 13-14% faster (avg 50 new startups per year). While starting from a lower base, they are closing the gap.
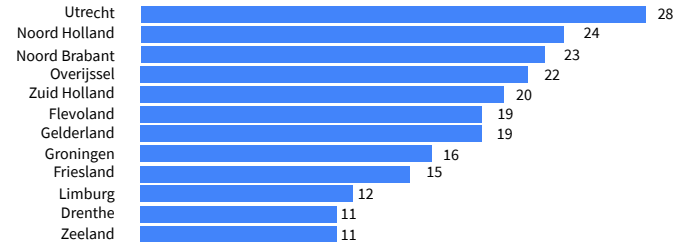
Similar to startup distribution, two-thirds of all startup jobs are outside Amsterdam. Roughly a fifth of Dutch startup workers are based in the next province, including in important hubs like Rotterdam and The Hague.

With many of the most prominent Dutch tech companies were launched outside of Amsterdam (Takeaway.com, coolblue, bol.com), proving that success can come from everywhere.

% annual job growth Dec 2016 to Sep 2020

Province	%
Drenthe	13.6%
Noord Holland	8.2%
Zuid Holland	7.5%
Utrecht	6.8%
Noord Brabant	6.7%
Groningen	6.1%
Zeeland	5.6%
Overijssel	5.6%
Gelderland	4.7%
Limburg	3.6%
Flevoland	3.6%
Friesland	3.1%

Average number of employees per startup

Province	Number
Utrecht	28
Noord Holland	24
Noord Brabant	23
Overijssel	22
Zuid Holland	20
Flevoland	19
Gelderland	19
Groningen	16
Friesland	15
Limburg	12
Drenthe	11
Zeeland	11

Jobs created since Dec 2016

Province	Jobs
Noord Holland	11.9K
Zuid Holland	4.9K
Utrecht	2.9K
Noord Brabant	2.5K
Overijssel	0.9K
Gelderland	0.8K
Groningen	0.4K
Limburg	0.2K
Friesland	0.1K
Flevoland	0.1K
Drenthe	0.1K
Zeeland	0.1K

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Regional sector hotspots.

Startup distribution per province

	Noord Holland	Zuid Holland	Noord Brabant	Utrecht	Overijssel	Groningen	Gelderland	Friesland	Limburg	Flevoland	Drenthe	Zeeland
Fintech	329	113	51	76	15	13	26	6	13	15	5	3
SaaS	205	156	66	63	27	24	26	6	10	9	3	4
Marketing	355	132	65	60	19	15	25	11	7	7	3	1
Healthtech	191	172	114	98	51	32	76	10	51	9	3	3
Foodtech	137	68	53	25	12	9	70	13	13	6	3	5
Mobility	159	106	51	44	16	16	30	6	12	2	2	2
Travel	131	20	15	12	5	7	6	2	2	2	2	1
Energy	150	172	67	40	30	15	56	23	17	4	6	2
eCommerce	289	93	56	44	22	11	30	11	14	5	5	5
Education	119	70	19	27	6	12	14	1	5	2	3	0
Security	71	79	22	20	16	11	14	6	7	9	2	1
Robotics	14	49	22	12	4	6	12	3	7	1	2	1
Semiconductors	19	21	34	7	16	1	10	6	6	1	1	0

Looking at the distribution of a province's startups by sector, reveals emerging trends for provincial sector specialization.

Wageningen University (Gelderland)
Foodtech startups are taking off in the vicinity of one of the world's leading Food Science research centres.

Rotterdam (Zuid Holland)
One of Europe's largest ports has doubled down on energy, industrial tech and manufacturing.

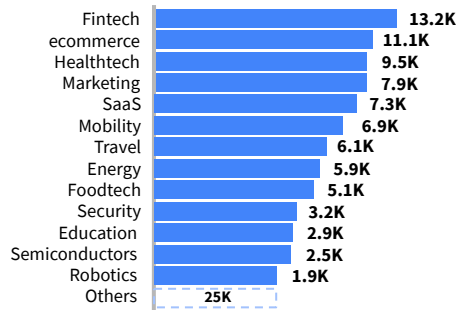**The Hague / ImpactCity (Zuid Holland)**
Synonymous around the world with the legal sector, over-indexes in creating impact tech, regtech and security startups.
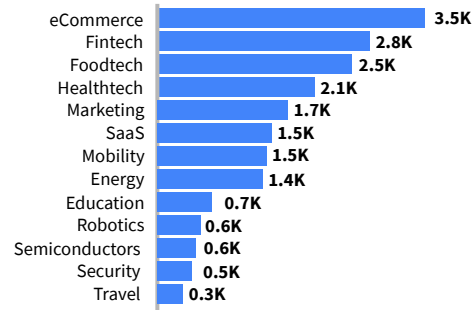
Brainport, Eindhoven (Noord Brabant)
The home of Dutch semiconductors (NXP, ASML, Philips) is in Eindhoven.

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Fintech is the biggest employment sector, Foodtech is the fastest hiring.

Total jobs

Sector	Jobs
Fintech	13.2K
ecommerce	11.1K
Healthtech	9.5K
Marketing	7.9K
SaaS	7.3K
Mobility	6.9K
Travel	6.1K
Energy	5.9K
Foodtech	5.1K
Security	3.2K
Education	2.9K
Semiconductors	2.5K
Robotics	1.9K
Others	25K

Jobs created since Dec 2016

Sector	Jobs
eCommerce	3.5K
Fintech	2.8K
Foodtech	2.5K
Healthtech	2.1K
Marketing	1.7K
SaaS	1.5K
Mobility	1.5K
Energy	1.4K
Education	0.7K
Robotics	0.6K
Semiconductors	0.6K
Security	0.5K
Travel	0.3K

Average team size

Sector	Size
Travel	17 (Booking 47)
Fintech	29
eCommerce	28
Semiconductors	28
Mobility	27
Robotics	25
SaaS	23
Food	22
Security	21
Marketing	19
Health	18
Education	18
Energy	16

% annual growth since Dec 2016

Sector	Growth
Foodtech	20.6%
eCommerce	10.9%
Energy	7.6%
Education	7.3%
Semiconductors	6.8%
Healthtech	6.8%
Marketing	6.7%
Fintech	6.6%
Mobility	6.5%
SaaS	6.3%
Robotics	4.1%
Security	4.1%
Travel	1.3%
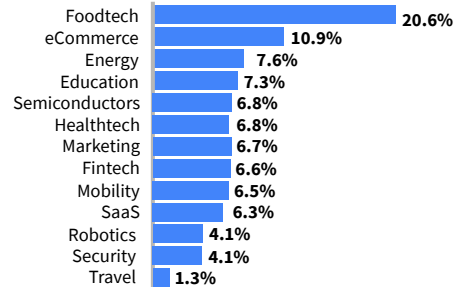
eCommerce (CoolBlue, Bol), Fintech (Adyen) and Foodtech (Picnic and Crisp) have created the most Dutch startup jobs in the recent years.

Foodtech has been the fastest-growing employer in the last 3.5 years, with an annual growth rate of a huge 20.6%, driven by Picnic and Crisp. This is followed by eCommerce (10.9%) and Energy (7.6%).

Fintech is the largest overall employer, led by unicorns like Adyen and Mollie, but also capitalizing on an historic Dutch strength in financial services.

Some emerging industries like Semiconductors and Healthtech are making up ground with job growth rates outpacing Fintech.

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2 | **Covid-19 impact**

Jobs data confirms trends that were observed via share prices, public company financials, mobile app data, web analytics, and anecdotally.

Accelerating
eCommerce (Otrium, Coolblue)
Fintech (Adyen, Mollie)
Food (Picnic, Crisp)
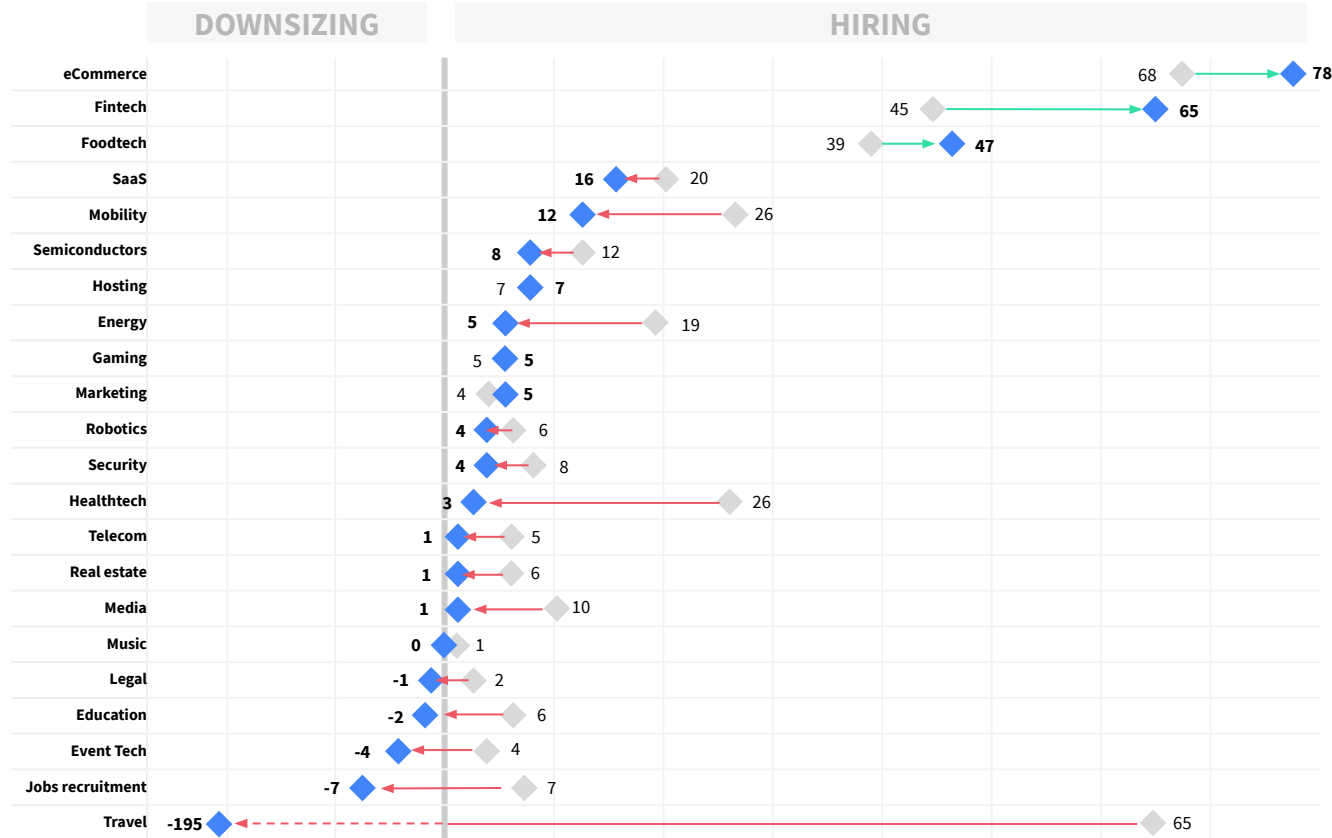
Slowing down, but still hiring
Software (Mendix, Evision)
Mobility (Swapfiets)
Hosting (LeaseWeb, Interxion)
Gaming (Guerrilla Games, GamePoint)

Downsizing
Travel (Booking.com, Otravo)
Jobs (Wonderkind)
Event tech (TicketSwap)

Monthly new jobs added (lost)

Dec 2017 – Dec 2019   Dec 2019 – Aug 2020

DOWNSIZING   HIRING

eCommerce	68 → **78**
Fintech	45 → **65**
Foodtech	39 → **47**
SaaS	**16** ← 20
Mobility	**12** ← 26
Semiconductors	**8** ← 12
Hosting	7 → **7**
Energy	**5** ← 19
Gaming	5 → **5**
Marketing	4 → **5**
Robotics	**4** ← 6
Security	**4** ← 8
Healthtech	**3** ← 26
Telecom	**1** ← 5
Real estate	**1** ← 6
Media	**1** ← 10
Music	**0** ← 1
Legal	**-1** ← 2
Education	**-2** ← 6
Event Tech	**-4** ← 4
Jobs recruitment	**-7** ← 7
Travel	**-195** ← 65

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Startups have slowed down hiring, job openings data confirms.

A study conducted by Techleap.nl, based on data from Jobfeed by TextKernel tracked almost 10,000 job openings from approximately 950 Dutch tech startups and scaleups in 2019 and 2020.

The study found that 724 fewer vacancies were advertised in March, April and May 2020, compared to 2019; 432 in March, 217 in april and 75 in May.

From the third week in May, job openings appear to have stabilized, in line with previous year.

The open roles cover all levels of educational attainment, with the most common requirements of social skills include communication, self-motivation and passion.

While headcount contraction (lay offs) can be relatively easily measured, the jobs that were never created in the first place are harder to quantify.

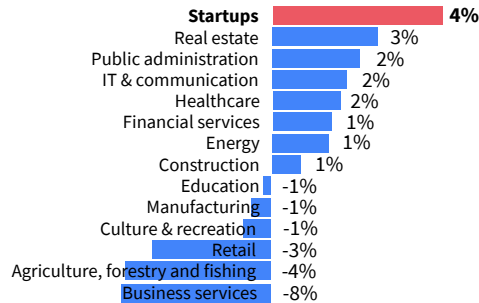It is clear that hiring freezes have had an impact on startup job growth.
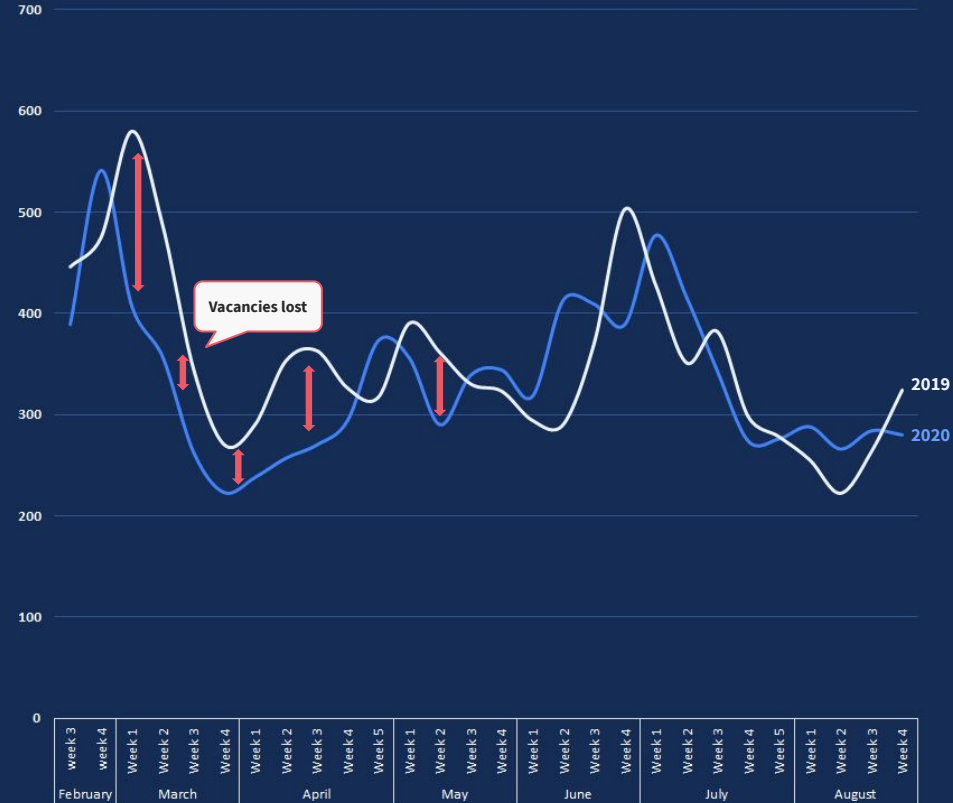
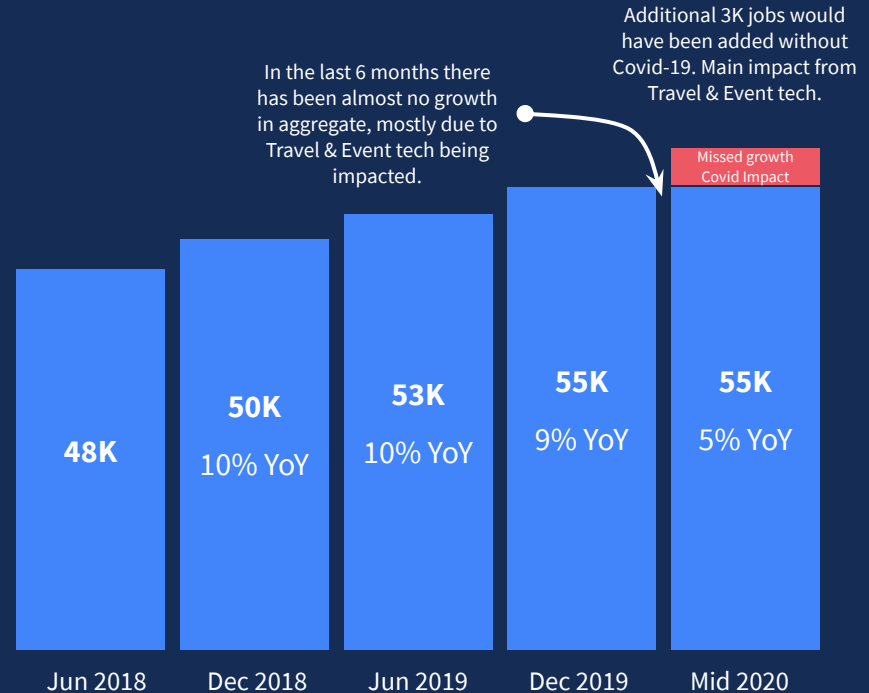# Resilient despite Covid-19. But falling short of previous pace of growth.

To estimate the impact of the pandemic we've analysed the number of jobs at 400 scaleups and grownups in greater detail. Jobs at these companies still grew 5% YoY in 2020, but in normal circumstances this would be close to 10%. Hiring freezes and big layoffs contributed to the shortfall. Approximately 3K jobs were lost or not created. This does not take into account startups which were already performing poorly prior to the pandemic (negative growth rate 2y).

% job growth mid 2019 - mid 2020

Startups	4%
Real estate	3%
Public administration	2%
IT & communication	2%
Healthcare	2%
Financial services	1%
Energy	1%
Construction	1%
Education	-1%
Manufacturing	-1%
Culture & recreation	-1%
Retail	-3%
Agriculture, forestry and fishing	-4%
Business services	-8%

Resilient growth despite Covid-19. Still, falling far short of previous pace of around 10%

Jobs at top 400 scaleups & grownups

In the last 6 months there has been almost no growth in aggregate, mostly due to Travel & Event tech being impacted.

Additional 3K jobs would have been added without Covid-19. Main impact from Travel & Event tech.

Missed growth Covid Impact

| Jun 2018	Dec 2018	Jun 2019	Dec 2019	Mid 2020
48K	50K	53K	55K	55K
	10% YoY	10% YoY	9% YoY	5% YoY

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Over 200 tech startups are directly fighting the pandemic through healthcare, or by offering supporting solutions to adapt to the "new normal".

Creating a hardware device in barely three weeks, startups in crisis can do it.

One of the heroes that proved this is Aura Aware. They built a patented technology that scans the room to detect if anyone is within the 6 feet distance. CEO Janneke van den Heuvel states: "We believe that what all entrepreneurs need right now is a fundamental change in the way we do business. In these unprecedented times, the world needs new ways of collaboration, sharing, and openness to achieve innovation at a speed we never saw before."

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Fast Dutch Startups fight Covid-19: Dutch Tech Heroes.

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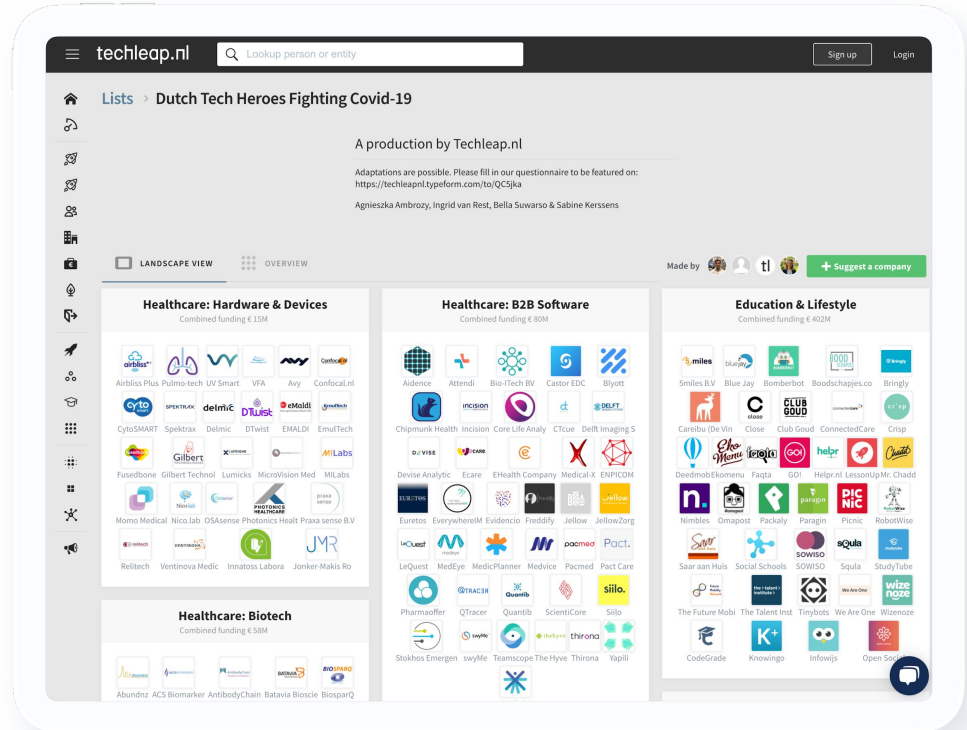
3 **Venture capital, power laws and startup jobs**

Technology has become the safest asset in the aftermath of the pandemic.

Technology once again appears to be impervious to crises. This time, digital adoption has even accelerated because of the pandemic. The NASDAQ is at an all-time high, mostly driven by big tech stocks.
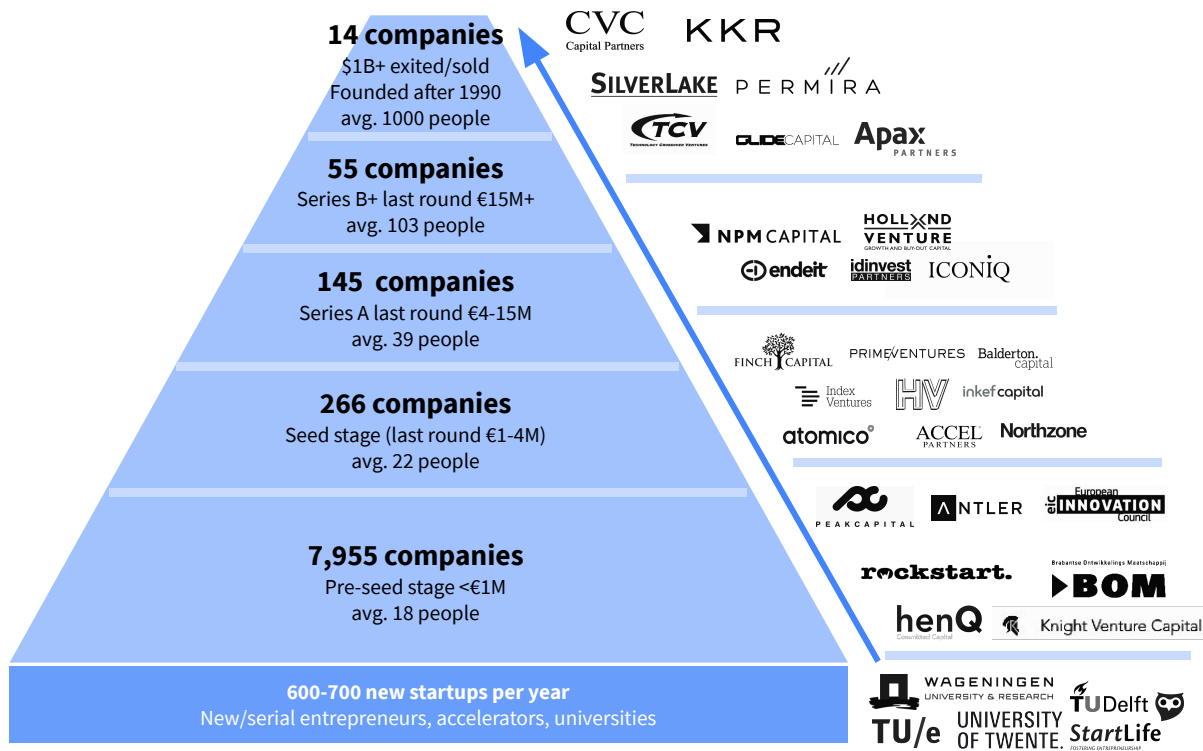
What about European venture capital? After a period of shock in March/April, risk appetite is coming back in full force.

The Netherlands does well on the European stage, with three of the top 10 most valuable tech companies being founded in the Netherlands.
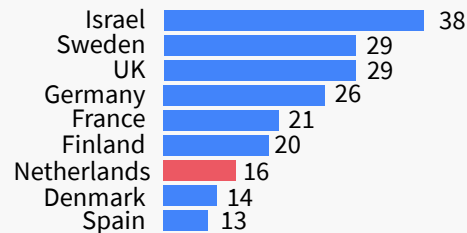
Europe's most valuable tech companies founded after 1990

	Name	HQ	Founded	Valuation
#1	Booking.com	Amsterdam	1996	€60B
#2	adyen	Amsterdam	2006	€42B
#3	worldpay	London	1993	€39B
#4	Spotify	Stockholm	2006	€39B
#5	infineon	Neubiberg	1999	€24B
#6	HEXAGON	Stockholm	1992	€24B
#7	ocado	London	2000	€20B
#8	Delivery Hero	Berlin	2010	€19B
#9	zalando	Berlin	2008	€15B
#10	Takeaway.com	Amsterdam	2000	€14B

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After successes like Adyen, Takeaway.com and Mollie, what's the rest of the startup funnel like?

14 companies
$1B+ exited/sold
Founded after 1990
avg. 1000 people

55 companies
Series B+ last round €15M+
avg. 103 people

145 companies
Series A last round €4-15M
avg. 39 people

266 companies
Seed stage (last round €1-4M)
avg. 22 people

7,955 companies
Pre-seed stage <€1M
avg. 18 people

600-700 new startups per year
New/serial entrepreneurs, accelerators, universities

Series B+ rounds since 2018 per 1,000 startups

Israel	38
Sweden	29
UK	29
Germany	26
France	21
Finland	20
Netherlands	16
Denmark	14
Spain	13

VC investment per capita in 2019

Israel	€483
Sweden	€274
UK	€191
Finland	€128
Denmark	€101
Netherlands	€92
France	€88
Germany	€83
Spain	€29
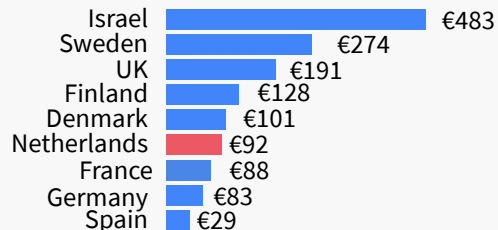
Nr. of startups per 1,000,000 inhabitants

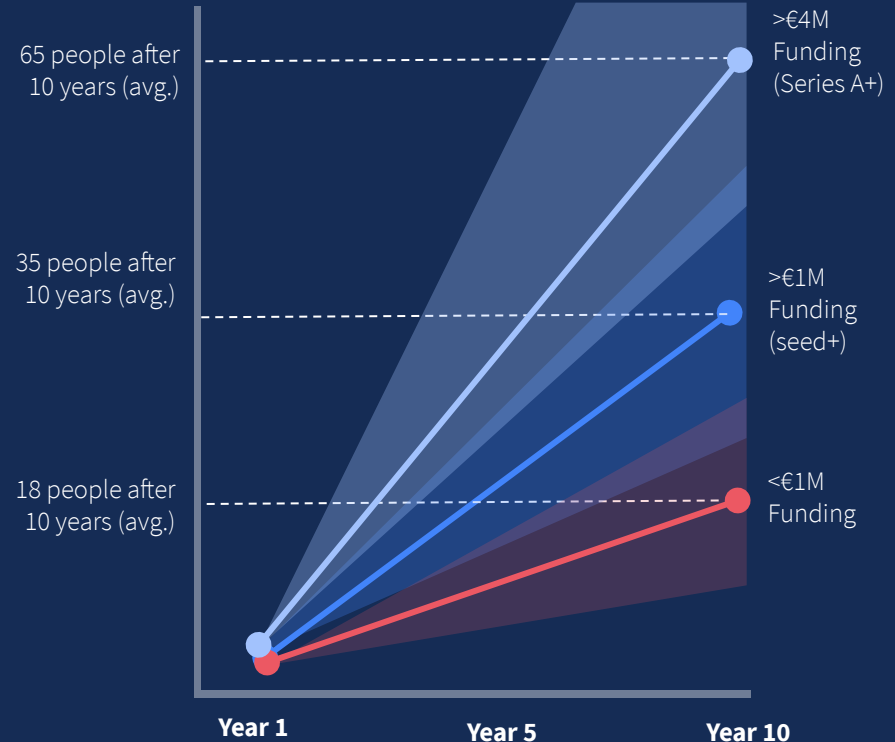|	
Israel	820
Denmark	530
Finland	490
Netherlands	450
Sweden	380
UK	380
France	230
Spain	150
Germany	150

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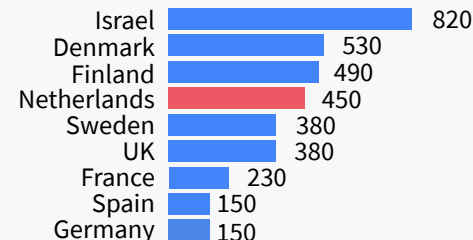
VC backed startups add new jobs 3x faster.

Venture backing has become the norm for many startups. Today, 82% of unicorns are VC-backed, compared with only 20% a decade ago. And it's no surprise that VC-backed startups scale faster. How much faster is shown in the chart on the right.

Number of startups by team size and funding

	No funding	0-0.5M	0.5-1M	1-2M	2-5M	5-10M	10-50M	50M+ funding
300+ people	17	1	1	-	-	-	1	4
275-300	2	-	-	-	-	-	-	-
250-275	10	-	-	-	-	-	-	-
225-250	1	-	-	-	1	-	-	-
200-225	5	1	-	-	-	1	1	1
175-200	8	-	-	-	1	-	2	-
150-175	10	2	-	-	1	-	2	1
125-150	20	-	-	-	-	1	4	3
100-125	22	-	-	1	1	2	11	3
75-100	70	3	3	-	2	5	7	1
50-75	98	4	1	2	9	8	12	1
25-50	454	31	14	23	36	16	25	3
2-25	3455	338	126	107	84	29	35	5
Funding in €M	**No funding**	**0-0.5M**	**0.5-1M**	**1-2M**	**2-5M**	**5-10M**	**10-50M**	**50M+ funding**

VC-backed or not:
very different growth trajectories

65 people after 10 years (avg.)

35 people after 10 years (avg.)

18 people after 10 years (avg.)

>€4M Funding (Series A+)

>€1M Funding (seed+)

<€1M Funding

Year 1   Year 5   Year 10

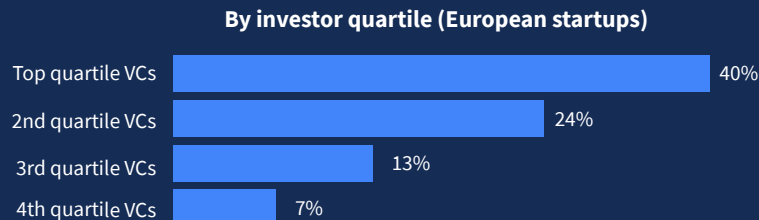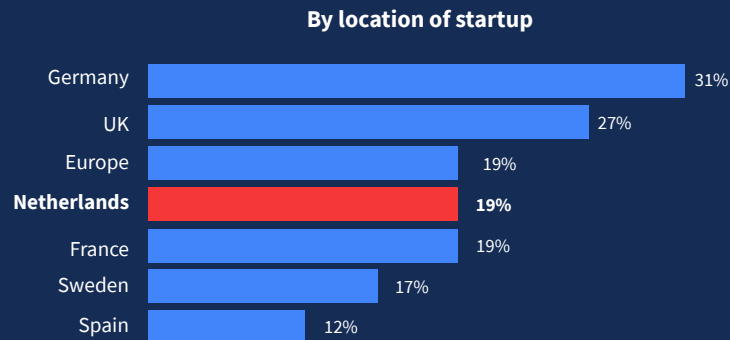techleap.nl | CBRE | dealroom.co

Startup graduation rates in the Netherlands are below the UK and Germany.

In 2018, Dealroom did a European wide [study](#) on the performance of seed stage investors, in partnership with VC firms Atomico and LocalGlobe.

19% of Seed companies raised a Series A after 36 months. But the probability of raising Series A varies hugely with the Seed investor and by country, as the charts on the right show.

For the Netherlands, lower graduation rates might point to a lack of local Series A and Series B capital. There are also far fewer Dutch VC professionals who have experience with scaling startups as either founder, operator or investor,, than in Germany and the UK.
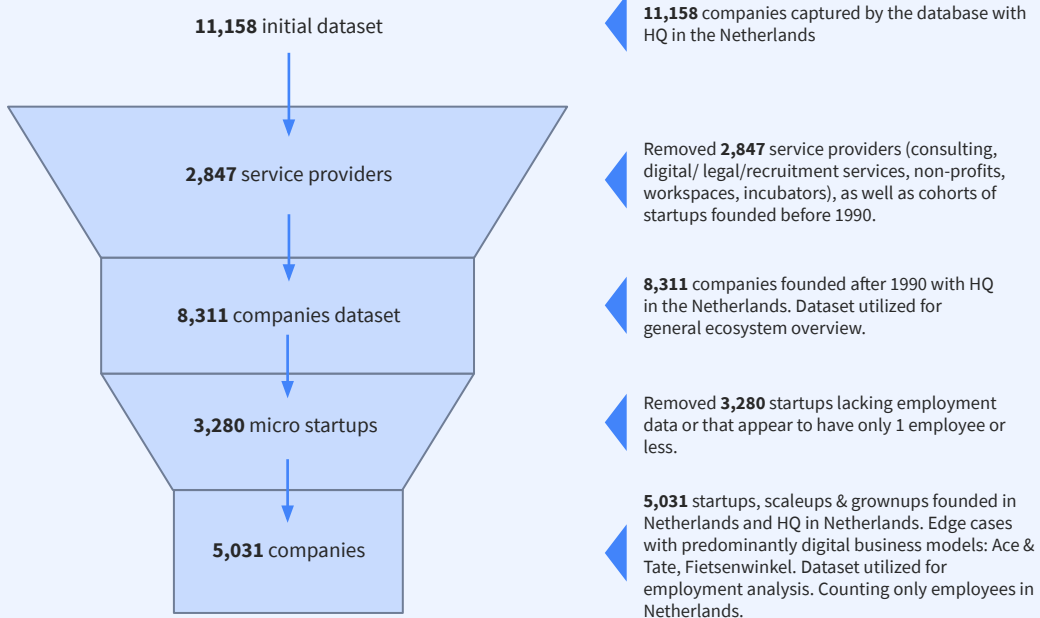
Number of seed rounds during 2012-2017 that convert to Series A within 36 months

By location of startup

Germany	31%
UK	27%
Europe	19%
Netherlands	**19%**
France	19%
Sweden	17%
Spain	12%

By investor quartile (European startups)

Top quartile VCs	40%
2nd quartile VCs	24%
3rd quartile VCs	13%
4th quartile VCs	7%

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4 Methodology & notes

Methodology

11,158 initial dataset

2,847 service providers

8,311 companies dataset

3,280 micro startups

5,031 companies

11,158 companies captured by the database with HQ in the Netherlands

Removed **2,847** service providers (consulting, digital/ legal/recruitment services, non-profits, workspaces, incubators), as well as cohorts of startups founded before 1990.

8,311 companies founded after 1990 with HQ in the Netherlands. Dataset utilized for general ecosystem overview.

Removed **3,280** startups lacking employment data or that appear to have only 1 employee or less.

5,031 startups, scaleups & grownups founded in Netherlands and HQ in Netherlands. Edge cases with predominantly digital business models: Ace & Tate, Fietsenwinkel. Dataset utilized for employment analysis. Counting only employees in Netherlands.

Data source
Most underlying data from the report is sourced from finder.techleap.nl. This platform is powered by Dealroom. Dealroom's proprietary database and software aggregate public information via machine learning and APIs. This includes the Dutch Chamber of Commerce, news flow, and user-generated data verified by Dealroom. All data is verified and curated with an extensive manual process. Please visit dealroom.co or contact support@dealroom.co for more info. Job openings data was collected by Techleap.nl, through JobFeed by TextKernel.

Jobs data
The words "jobs" and "employees" are used interchangeably. Number of jobs represent the total number of employees at Dutch-founded startups. Employees not based in the Netherlands are not included. The number of jobs is sourced from publicly available data including company statements and professional social media accounts as well as interviews. This report counts all jobs at startups, not just tech jobs (mechanics, receptionists, concierges, helpdesk etc are all counted). Gig workers (e.g. riders at Uber) are not counted. Tech jobs at other companies not covered in the report are not counted.

Valuation
The combined valuation of startups based on their market cap or latest transaction value. Transaction value is realised from exit or implied unrealised valuation from the latest VC round, which is either announced or estimated by Dealroom based on market-based assumptions for dilution.

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Industries glossary

→ **SaaS** Startups developing computer software designed to satisfy the needs of an organisation rather than individual users, delivered through a subscription model

→ **Robotics** Startups dealing with the design, construction, operation, and use of robots, as well as computer systems for their control, sensory feedback, and information processing

→ **Semiconductors** Startups developing innovative semiconductors (chips), working on processors, chips for sensors, chips for the automotive sector, AI chips, IoT chips, data centre chips…

→ **Education** Startups developing solutions, software and tools designed to address the learning journey and education outcomes

→ **Travel** Startups developing services and products focused on travel and tourism, including booking services, search and planning platforms, on-demand travel, and recommendations.

→ **Mobility** Startups developing solutions, software, tools and machines used to solve problems or improve conditions in respect to the movement of people and goods

→ **Energy** Startups working towards transitioning to sustainable energy, making our energy consumption more green and more efficient, solutions for recycling and handling waste.

→ **Fintech** Computer programs and other technology used to support or enable banking and financial services.

→ **Foodtech** Startups addressing agrifood (from production to distribution), innovating on the products, distribution, marketing or business model.

→ **Healthtech** Healthtech, or digital health, uses technology (databases, applications, mobiles, wearables) to improve the delivery, payment, and/or consumption of care, with the ability to increase the development and commercialisation of medicinal products

→ **Marketing** Marketing technology (also known as MarTech) describes any number of systems and tools that help marketers better engage with potential and existing customers.

→ **Security** Cybersecurity or information technology security are the techniques of protecting computers, networks, programs and data from unauthorised access or attacks that are aimed for exploitation

→ **Ecommerce** Online retail, connecting buyers to sellers and products on shopping sites and digital marketplaces.

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The most complete and detailed picture of Netherland's tech ecosystem: finder.techleap.nl
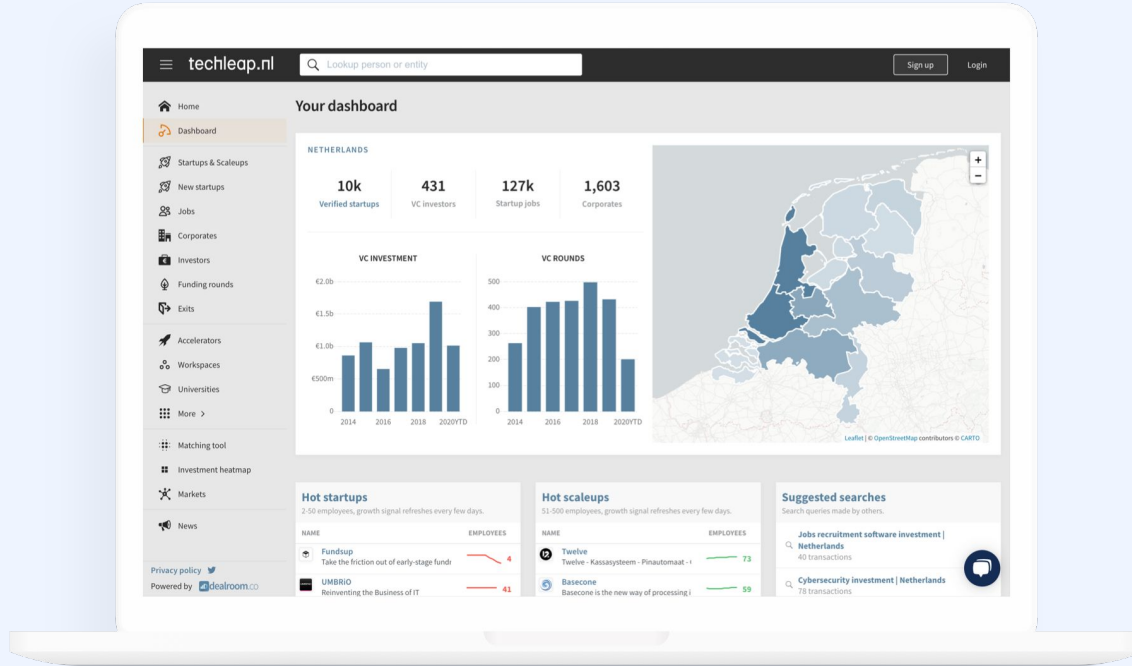
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Dealroom.co is the foremost data provider on start-up, early stage and growth company ecosystems in Europe and around the globe.

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 startup ecosystems.

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