



Startup Luxembourg Ecosystem Report 2025



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Overview of the Ecosystem



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810+

startups and scaleups* are active in Luxembourg



240+

startups leveraging AI technologies

**Rapidly scaling or scalable entities that are no more than 20 years old, innovative by design, and active in Luxembourg through their headquarters, founding location, or a regular office.*

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690+

of which are headquartered in Luxembourg (84% of full ecosystem)

Over
€1.8bn
raised (by HQ Lux startups and scaleups)

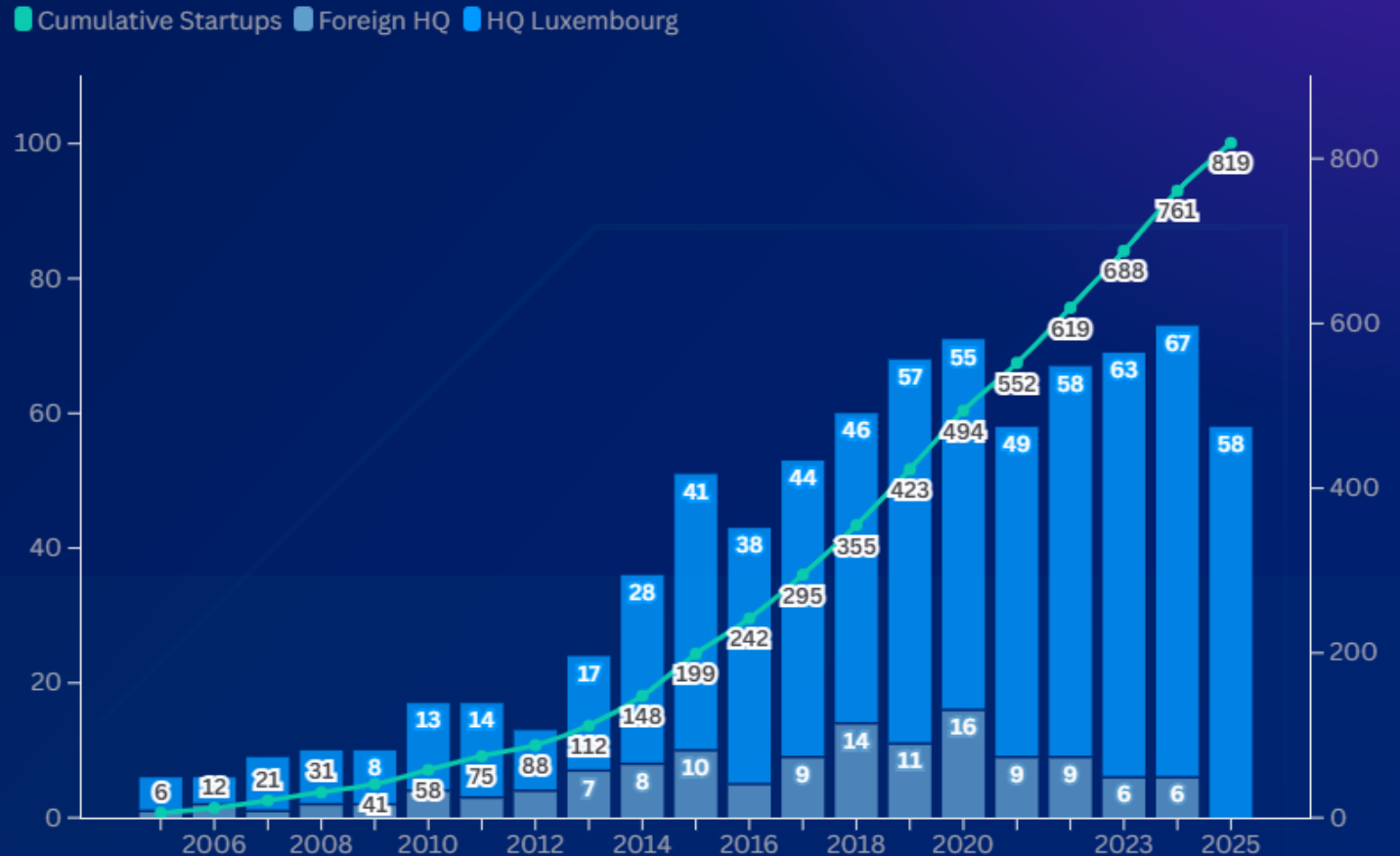


€610M
in rounds spanning €0-15M

Growth over time

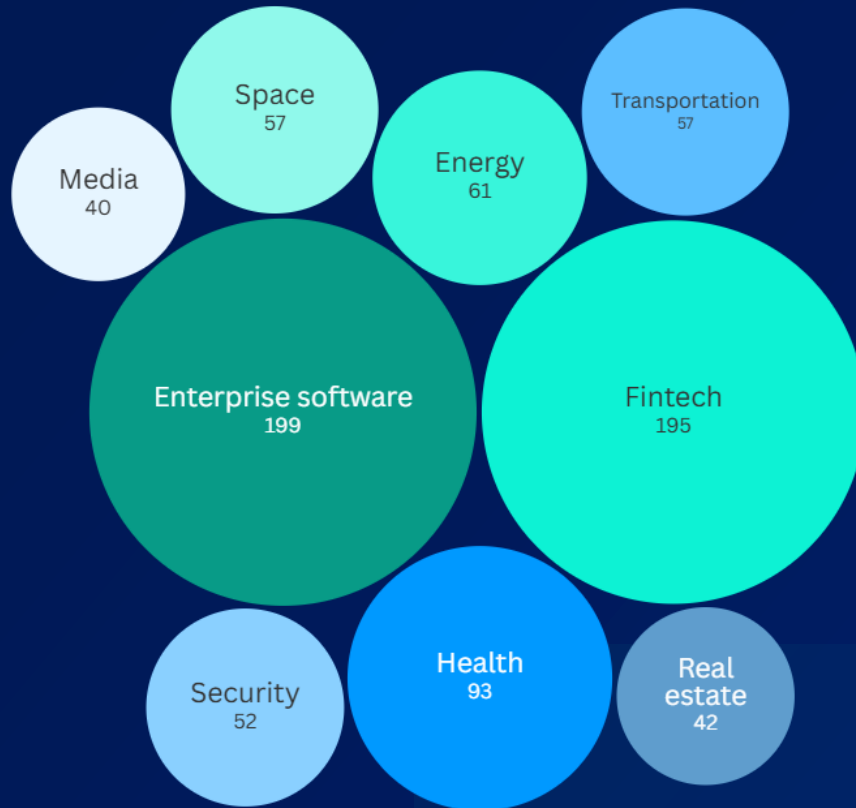
Luxembourg’s startup landscape demonstrates a clear pattern of long-term, steady expansion, with **sustained growth** over the past decade. The continuous rise in both locally headquartered and foreign-led ventures highlights the ecosystem’s increasing attractiveness.

In 2025 alone, **58** new startups were tracked*, reflecting ongoing dynamism despite global market volatility. Strikingly, around **55% of these new entrants are leveraging AI**.



*More startups created in 2025 are expected to be tracked across 2026.

Most represented sectors



Enterprise software & fintech – strongest representation in the ecosystem, with deep expertise in SaaS and B2B solutions.

Health startups – active in medical devices, in vitro diagnostics, digital health and biotech, reflecting growing innovation in medical and life-science technologies.

Energy sector – expanding rapidly, with 135% growth since 2020, driven by clean-tech and sustainability solutions.

Space industry – with 57 startups, a globally recognised and competitive sector supported by strong national capabilities.

Transportation – stable sector focused on mobility, logistics and delivery solutions.

**All startups active in Luxembourg (HQ, founded and regular office).*

***Startups can be classified in up to 2 industries.*

****Security startups develop solutions to protect data, devices, identities, and public spaces from cyber and physical threats.*



240+
startups leveraging
AI technologies

x2 More than **doubled** since 2020

40% Raised disclosed funding

With more than **240 startups leveraging AI technologies**, the landscape has more than **doubled since 2020**. Notably, the ecosystem is still very young: **55% of these startups are early-stage** and under five years old.

Funding trends further reinforce this momentum. **40%** of AI-leveraging startups have raised disclosed funding.

19% are still at the **Pre-Seed stage**, highlighting that capital is flowing even toward the youngest entrants.

Momentum intensified in **2025**, where **half of all funding rounds** were raised by startups integrating AI.

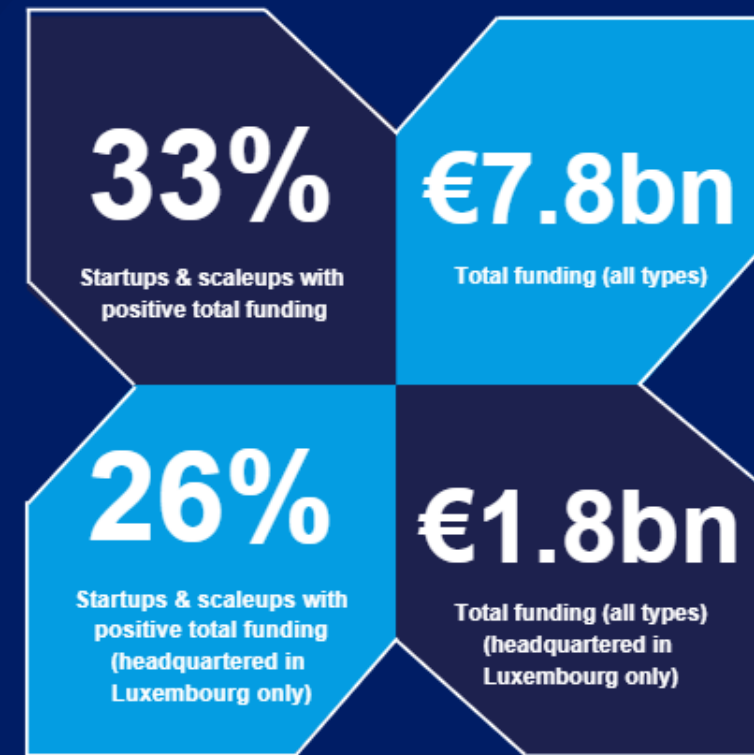
**All startups active in Luxembourg (HQ, founded and regular office).*

***To be included, startups must have the technology tag "artificial intelligence" on their Dealroom profile.*

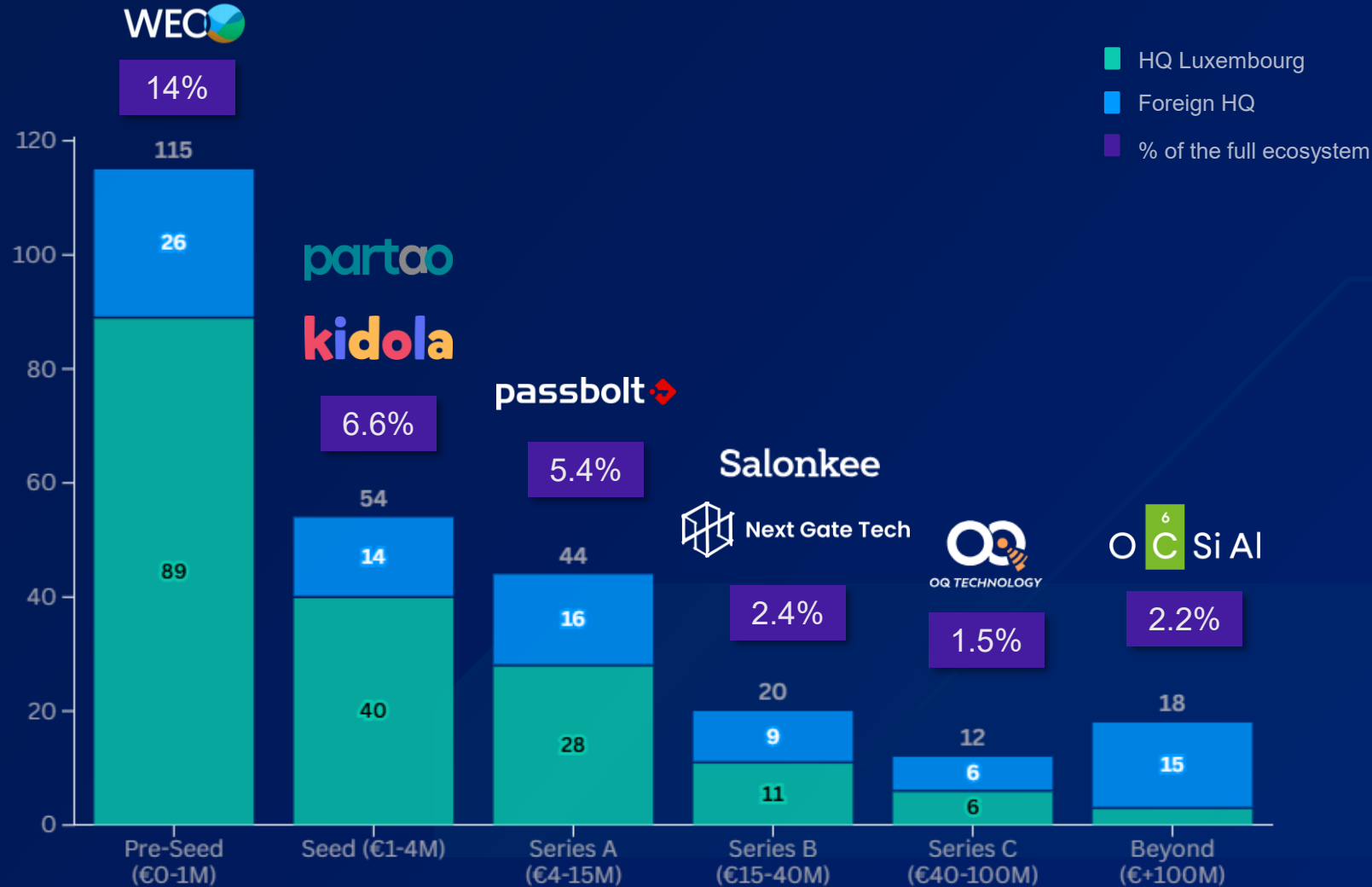
26% of startups headquartered in Luxembourg have raised and disclosed funding, representing a total of **1.8B€**.

Broadening the scope to include startups headquartered abroad but active in the Luxembourg ecosystem, total funding increases to €7.8bn, of which €1.1bn corresponds to rounds up to €15M.

Across this extended ecosystem, 33% of startups and scaleups have secured funding.

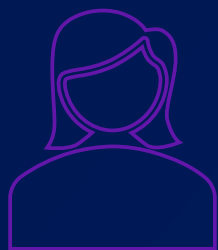


Funded startups by stage and examples



The funding landscape is heavily concentrated in the earliest stages, with **Pre-Seed and Seed** representing the bulk of funded startups. **Pre-Seed alone accounts for 14%** of the entire ecosystem, highlighting a strong pipeline of young companies entering the market.

Series B and Series C respectively represent 2.4% and 1.5% of the ecosystem, while a notable 2.2% of startups have reached the Beyond €100M stage.



98

startups active in Luxembourg
were (co-)founded by women*

51% of startups have raised and
disclosed funding, 18pp** higher
than in overall ecosystem

Health (19 startups) & **fintech** (16 startups)
as leading sectors

*Women founder may have exited or live abroad. Headquarter, founded or regular office.

**pp: percentage points

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Monica Arenas - Trace Crystal

Monica Arenas, founder of Trace Crystal, was selected as one of Europe's 40 Women TechEU awardees for her leadership in deep-tech innovation. Trace Crystal was also supported by Seeds of Bravery Grant.



Ala Presenti - Moniflo

Ala Presenti was recognised at the 2025 Women in Tech Europe Awards for developing Moniflo, a platform that makes tokenised investing more inclusive.

... Discover the complete list!



... Read our full analysis



2025 Focus



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Startups created in 2025

58 tracked startup creations in 2025

AI dominates across industries, powering solutions from healthcare to finance and legal tech

Examples: [Alizé](#), [kyomei.ai](#)

AI-powered marketplaces & platforms

Examples: [Fynd.lu](#), [Loop-Park](#)

Specialisation in AI-driven healthtech & wellbeing

Example: [Lihoury Technology](#)

Space tech & deep tech rising

Examples: [TerraSpark](#), [Spaider Space](#)

Education & future of work

Examples: [Deelan](#), [Happykids.Ai](#)

Compliance & RegTech acceleration

Examples: [ExploDORA](#), [Vkontrol](#)

MAJOR
TRENDS

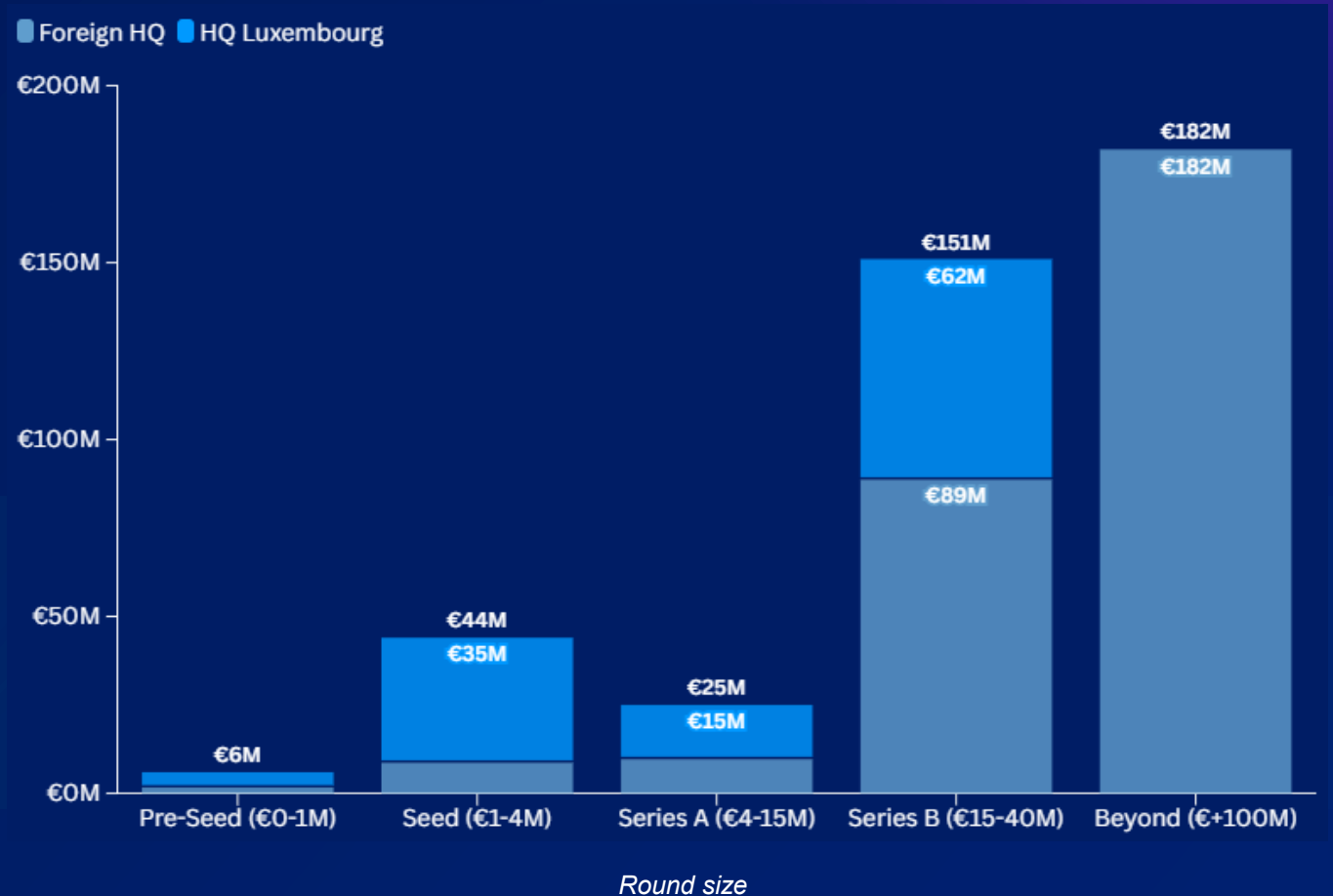
2025 funding rounds by stage

Total funding 2025: **€407M** (**↗ 52%** compared to 2024) across **75 rounds**
 Among which, **€115M** raised by **HQ Lux startups**

Average round: **€5.4M**

Early-stage funding predominantly targets startups headquartered in Luxembourg, while larger rounds are mainly captured by foreign companies with a local presence.

Luxembourg fosters **early innovation** locally but scaling capital flows to international players leveraging Luxembourg as a strategic hub for Europe.



*Lyten raised a €182M round, converted from USD.

2025 main rounds

Top 3 funding rounds raised by startups headquartered in Luxembourg in 2025*



€27.5M
Sept. 2025
In-space manufacturing



\$20M
Jun. 2025
Operating system for PAI and OSINT



Hydrosat

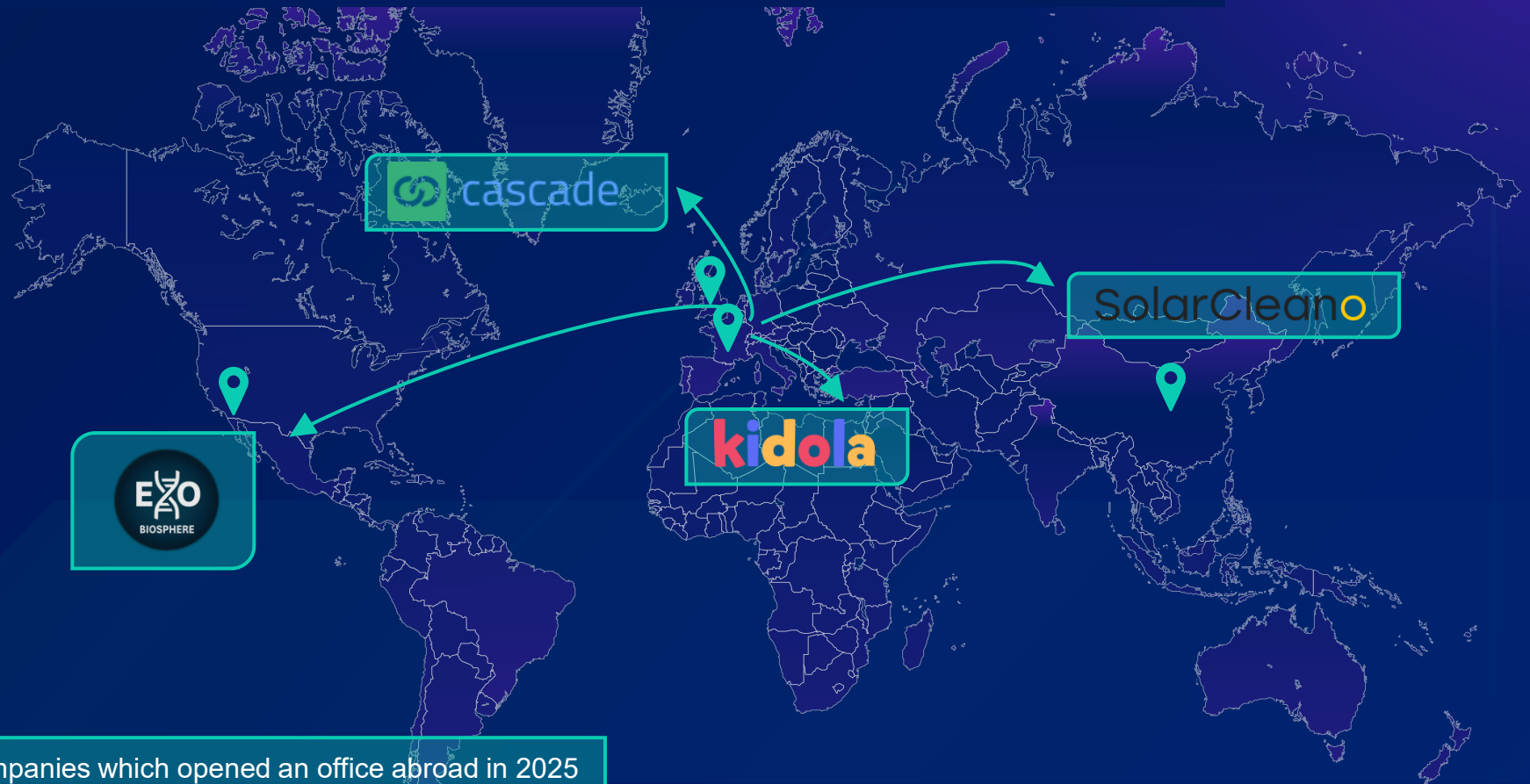
\$17.8M
Aug. 2025
Irrigation and crop management

**Only disclosed funding rounds tracked by Dealroom are displayed.
Amounts shown in original currency.*

Luxembourg startups expanding abroad

27% of all startups have offices abroad (through additional offices or foreign HQ)

Top destinations being:
USA, France and UK




📍 Examples of Luxembourg companies which opened an office abroad in 2025

International new entrants to Luxembourg

16% of all startups have their headquarters outside Luxembourg



 Examples of international companies which opened an office in Luxembourg in 2025

 Examples of VCs which opened an office in Luxembourg in 2025



Powering 5G Connectivity from Space

OQ Technology, Luxembourg's leading satellite-based 5G connectivity pioneer, achieved a major milestone in 2025 by [winning the highly competitive EIC Accelerator](#), becoming the first Luxembourg space company to ever do so.

Selected from over 4,000 applicants, it secured a €2.5M grant and up to €15M in equity to accelerate a European direct-to-mobile satellite network, enabling seamless emergency messaging and connectivity on standard smartphones.

The award positions OQ Technology as leading European direct-to-mobile satellite innovator, strengthening digital sovereignty and helping bridge the global connectivity gap through its LEO satellite constellation.



Reinventing Spine Care Through Digital Twins

Luxembourg-based medtech startup MDsim is reshaping spine care with advanced Software as a Medical Device (SaMD) that creates patient-specific digital twins to support back-pain prevention and surgical planning. In 2025, the company reached a major milestone by securing an oversubscribed [€2.3M seed round](#), led by Kadmos Capital with participation from Astorg Philanthropy Investments and more than 75 individual investors. This investment accelerates the rollout of SPINEsim, MDsim's AI-powered simulation platform designed to enhance clinical outcomes.

The achievement builds on MDsim's earlier momentum as a 2023 [Fit 4 Start graduate](#). The programme equipped the team with a clear roadmap, measurable KPIs, and access to a vibrant community of peers and mentors.

tada^{web}

Scaling Small Data Intelligence

In 2025, Tadaweb reached a pivotal moment in Luxembourg's tech landscape by securing a [\\$20M investment round](#) led by Arsenal Growth and Forgepoint Capital International. The raise positioned the company among Europe's leading intelligence tech scaleups and accelerated its global expansion.

Tadaweb has a team of 150 people and offices across Europe and North America. Its customers include government agencies in defence, national security and public safety, as well as private sector cyber threat intelligence and corporate security teams. Its human-centric Small Data Operating System, built to reduce complex investigative workflows from days to minutes, has become a trusted capability for analysts working in fast-evolving digital environments.

SolarCleano

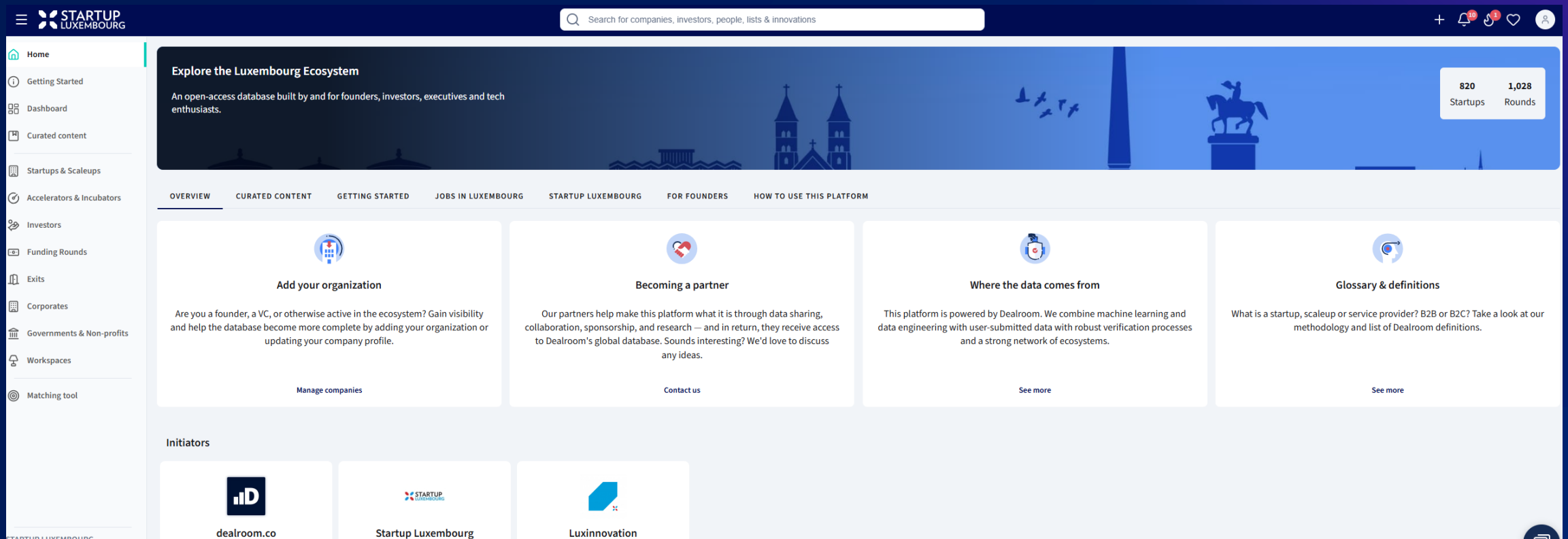
Automating Solar Performance Globally

SolarCleano develops advanced robotic solutions for the automated cleaning of solar panels, helping solar park operators worldwide increase energy yield while reducing water consumption, costs and maintenance risks.

In 2025, the Luxembourg scaling business secured major contracts to deliver 500 solar panel cleaning robots over 3 years. This commercial success was coupled with the decision to [open a fully owned assembly line in Zhengzhou](#), strengthening SolarCleano's industrial footprint and global scalability.

Founded in 2017 and headquartered in Grass, the company has grown into an internationally recognised cleantech player active across 100 countries, reinforcing Luxembourg's position as a hub for cleantech innovation and industrial excellence.

Discover all our players, including startups and investors,
on our [ecosystem platform](#)



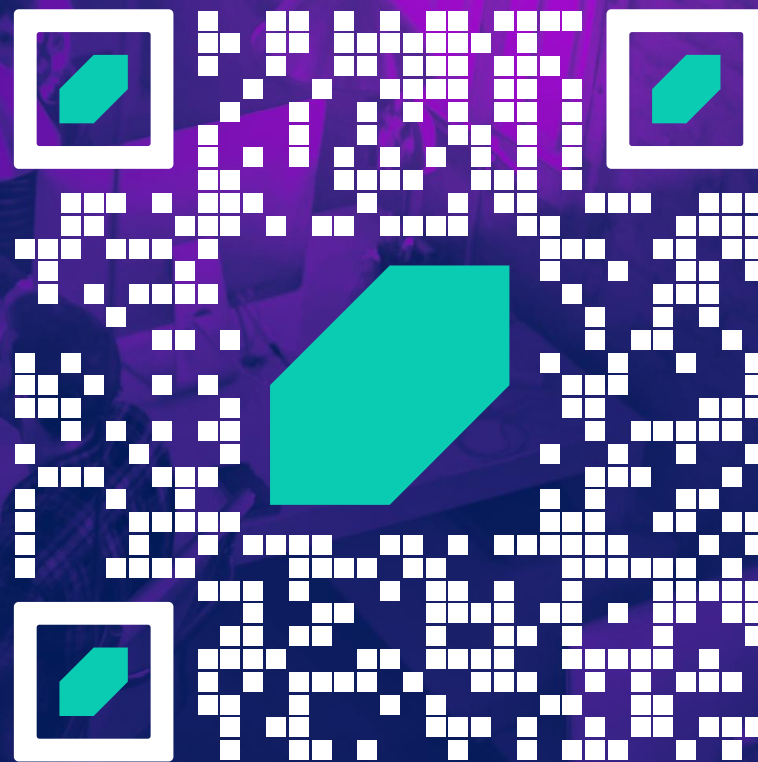
The screenshot shows the main interface of the Startup Luxembourg Directory. At the top, there is a navigation bar with the Startup Luxembourg logo on the left, a search bar in the center, and utility icons (notifications, profile) on the right. A left sidebar contains a menu with items like Home, Getting Started, Dashboard, Curated content, Startups & Scaleups, Accelerators & Incubators, Investors, Funding Rounds, Exits, Corporates, Governments & Non-profits, Workspaces, and Matching tool. The main content area features a hero section titled "Explore the Luxembourg Ecosystem" with a description and statistics: 820 Startups and 1,028 Rounds. Below this is a horizontal navigation menu with tabs: OVERVIEW, CURATED CONTENT, GETTING STARTED, JOBS IN LUXEMBOURG, STARTUP LUXEMBOURG, FOR FOUNDERS, and HOW TO USE THIS PLATFORM. The main content is divided into four columns: "Add your organization" (with a "Manage companies" button), "Becoming a partner" (with a "Contact us" button), "Where the data comes from" (with a "See more" button), and "Glossary & definitions" (with a "See more" button). At the bottom, there is an "Initiators" section featuring logos for dealroom.co, Startup Luxembourg, and Luxinnovation.

directory.startupluxembourg.com



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WWW.STARTUPLUXEMBOURG.LU





Appendix Slides



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Startup definition:

The startups and scaleups listed in the [Dealroom database of Startup Luxembourg](#) are defined as rapidly scaling or scalable entities that are no more than 20 years old, innovative by design, and active in Luxembourg through their headquarters, founding location, or a regular office.

Note: Some analyses focus exclusively on startups headquartered in Luxembourg, while others include the broader ecosystem that also accounts for regular offices; this scope is specified on each slide.

Data source:

The analysis was conducted in mid-January 2026 and is based on the Dealroom dataset of startups and scaleups active in Luxembourg and founded since 2005.

The constantly-evolving platform combines machine learning and data engineering with user-submitted data with robust verification processes and a strong network of ecosystems.

Funding data only includes rounds with disclosed amounts when calculating the total funding raised by a startup in this report. It includes both public and private funding. Additional sources used to validate and illustrate startup examples are listed on the following slide.



To ensure comprehensive coverage, startups not yet listed on Dealroom are invited to create a profile and contribute to future ecosystem analyses.

Create your own profile [here](#)



[Startup Luxembourg](#), « Monica Arenas among 40 women TechEY awardees in Europe », 2025

[Silicon Luxembourg](#), « Moniflo creator Ala Presenti recognised for driving inclusive tokenised investing », 2025

[Lyten](#), « Lyten Secures More than \$200 Million in Investment to Support its Ongoing Acquisition Strategy », 2025

[Startup Luxembourg](#), « Space Cargo Unlimited raises €27.5M », 2025

[Tadaweb](#), « Tadaweb raises \$20 million to scale small data PAI and OSINT operating system », 2025

[Global Business & Economics Journal](#), « Hydrosat raises \$17.8 million for satellite earth observation », 2025

[OTB Ventures](#), « OTB Ventures expands European presence through new office opening in Luxembourg and significant hires »

[Luxembourg Trade & Invest](#), « Naru Security chooses Luxembourg for EU headquarters », 2025

[Luxembourg Trade & Invest](#), « dBio establishes AI research centre in Luxembourg », 2025

[Silicon Luxembourg](#), « Karista VC opens Luxembourg office to boost healthtech and spacetechn investments in Europe », 2025

[Luxembourg Trade & Invest](#), « US startup Lyten to establish European headquarters in Luxembourg », 2023

[Paperjam](#), « Digital identity: what Hopae will change for Luxembourgers », 2025

[Cedars Sinai](#), « Cedars-Sinai and Exobiosphere: pioneering space biomedicine », 2025

[Startup Luxembourg](#), « SolarCleans expands into Chinese market », 2025

[LinkedIn](#), « Cascade is expanding », 2026

[Expon Capital](#), « Kidola Raises €1.3M Seed Round to Transform Childcare Management in Europe », 2025

[Luxinnovation](#), « OQ Technology wins EIC Accelerator », 2025

[Startup Luxembourg](#), « MDsim Closes €2.3 Million Seed Round to Launch SPINESim », 2025

[Luxinnovation](#), « Graduates of Fit 4 Start #13 highlight major takeaways », 2023

[Startup Luxembourg](#), « Tadaweb raises \$20M to scale Small Data AI and OSINT OS », 2025

[Paperjam](#), « SolarCleans s'attaque au marché chinois avec un contrat historique », 2025