

**TRACXN GEO FUNDING TRENDS REPORT**

**SEA FINTECH - 9M 2025**



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# Tracxn Insights (1/3)

- A total of \$839M was raised in 9M 2025, a drop of 39% and 56% compared to \$1.4B in 9M 2024 and \$1.9B in 9M 2023, respectively.
  - Seed Stage witnessed a total funding of \$62.3M in 9M 2025, a drop of 63% and 64% compared to \$168M in 9M 2024 and \$173M in 9M 2023, respectively.
  - Early Stage witnessed a total funding of \$219M in 9M 2025, a drop of 66% and 70% compared to \$642M in 9M 2024 and \$724M in 9M 2023, respectively.
  - Late Stage witnessed a total funding of \$558M in 9M 2025, the same number as in 9M 2024 and a drop of 45% compared to \$1.0B in 9M 2023.
- 9M 2025 has witnessed 3 100M+ funding rounds when compared to 2 such rounds in 9M 2024 and 6 in 9M 2023.

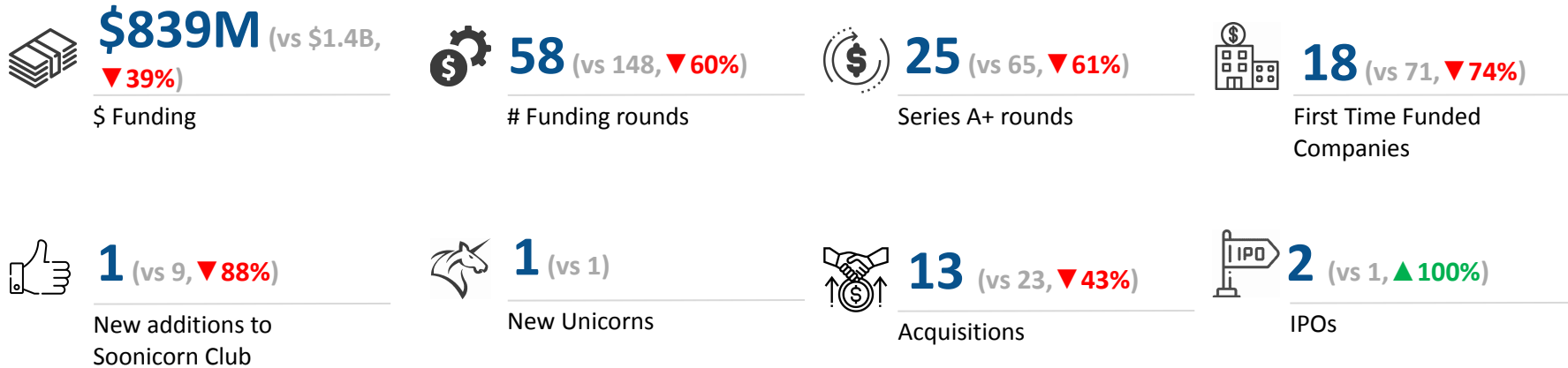
# Tracxn Insights (2/3)

- Companies like Thunes, Airwallex and Bolttech have managed to raise funds above \$100M in this period.
  - Thunes has raised a total of \$150M in a Series D round.
  - Airwallex has raised a total of \$150M in an Series F round.
  - Bolttech has raised a total of \$147M in an Series C round.
- SEA FinTech recorded 2 IPOs in 9M 2025, up by 100% compared to 1 in 9M 2024 and the same number 2 in 9M 2023.
  - Antalpha and TCBS are the companies that went public in 9M 2025.
- There was only one unicorn created in 9M 2025, the same number as in 9M 2024 and no unicorn emerged in 9M 2023.
- FinTech companies in the SEA saw 13 acquisitions in 9M 2025, a drop of 43% compared to 23 acquisitions in 9M 2024, and a drop of 35% compared to 20 acquisitions in 9M 2023.

# Tracxn Insights (3/3)

- ASCENT was acquired by KFin Technologies at a price of \$34.7M
  - This becomes the highest valued acquisition in 9M 2025 followed by the acquisition of Coinseeker by Titanlab at a price of \$30.0M.
- FinTech companies based in Singapore received 84% of the total funding in SEA. This was followed by Jakarta at a distant second 4%.
- Iterative, 500 Global and 1337 Ventures were the top seed stage investors in SEA FinTech ecosystem for 9M 2025.
- Peak XV Partners, OSK Ventures International Berhad and Citi Ventures were the top early stage investors in SEA FinTech ecosystem for 9M 2025.
- DST Global Partners and Unbound were the top late stage investors in SEA FinTech ecosystem for 9M 2025.

# SEA FinTech Snapshot - 9M 2025



## SEA FinTech All time Stats

### Summary

All Companies	8,629
Funded Companies	2,199
Total Funding	\$33.8B
Funding in last 24 months	\$3.1B
Cumulative Valuation of all Unicorns	\$45.9B

### Exits

Acquisitions	187
IPOs	54

### Companies Covered

Unicorns	24
Soonicorns	64
Minicorns	186
Editor's Pick	706
Series A+	361
Series C+	57
Acqui-Hires	37
Deadpooled	2,697

<b>Top Cities</b>	Singapore (\$21.4B)
	Jakarta (\$4.8B)

## Top Funding Rounds

Company	Round Details
Thunes (2016, Singapore)	\$150M - Series D
Airwallex (2015, Singapore)	\$150M - Series F
Bolttech (2020, Singapore)	\$147M - Series C
Sygnum (2017, Singapore)	\$58.0M - Series C
Syfe (2017, Singapore)	\$53.0M - Series C

## Top Feeds

Feed	\$Funding
Payments	\$350M
Digital Remittance	\$303M
Insurance IT	\$151M
Forex Tech	\$150M
Cryptocurrencies	\$117M

## Top Cities

City	\$Funding
Singapore	\$704M
Jakarta	\$32.8M
Taguig	\$29.2M
Thu Duc	\$28.0M
Petaling Jaya	\$6.8M

\*Data from 01-Jan-2025 to 30-Sep-2025 is considered in report

Note: Numbers in bracket indicate the values of 9M 2024

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▶ 9M YTD Funding Trends

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9M YTD Stage-wise Funding Trends

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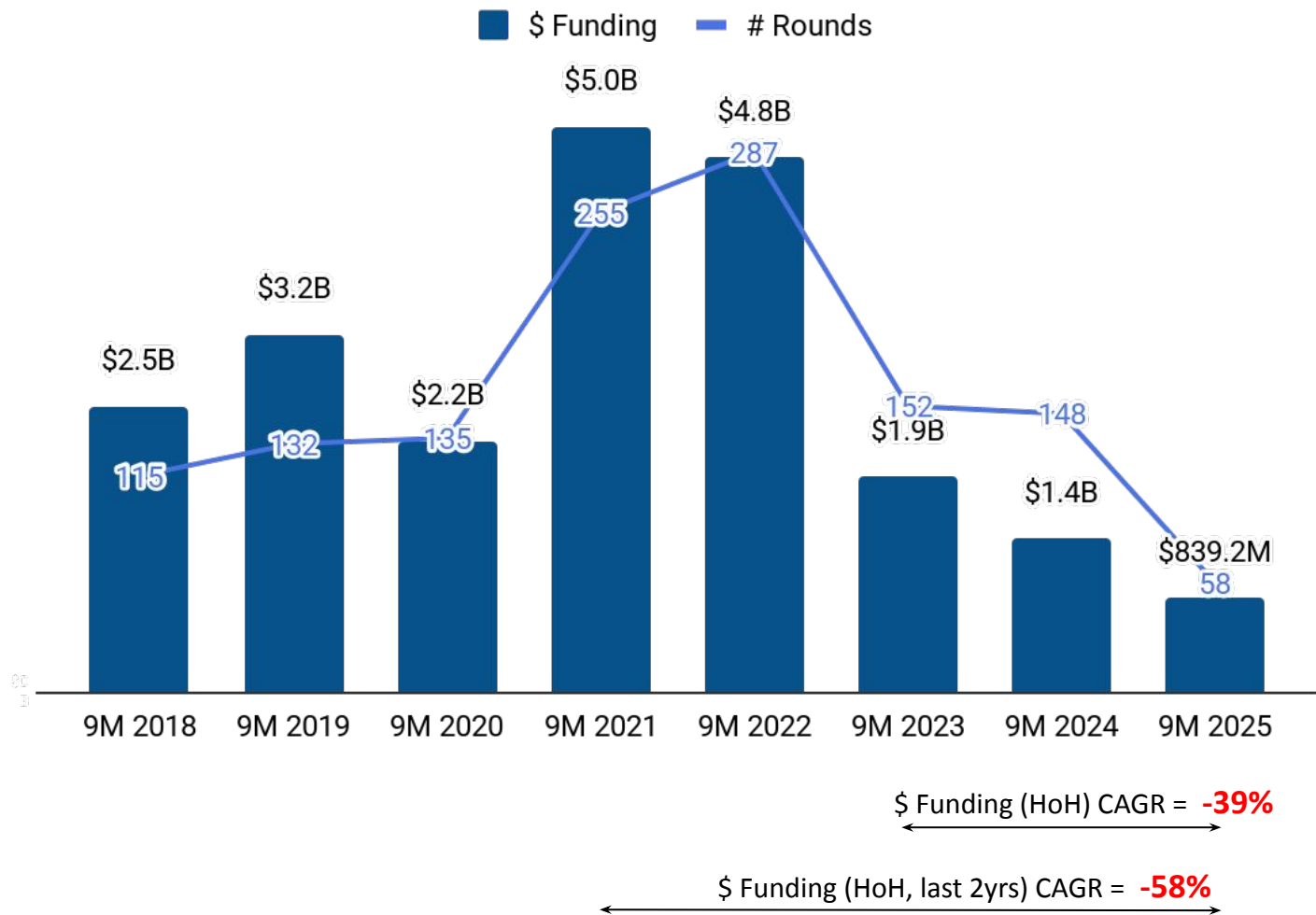
Top Funding Rounds in 9M 2025

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Top Funded Business Models in 9M 2025

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# 9M YTD Funding Trends



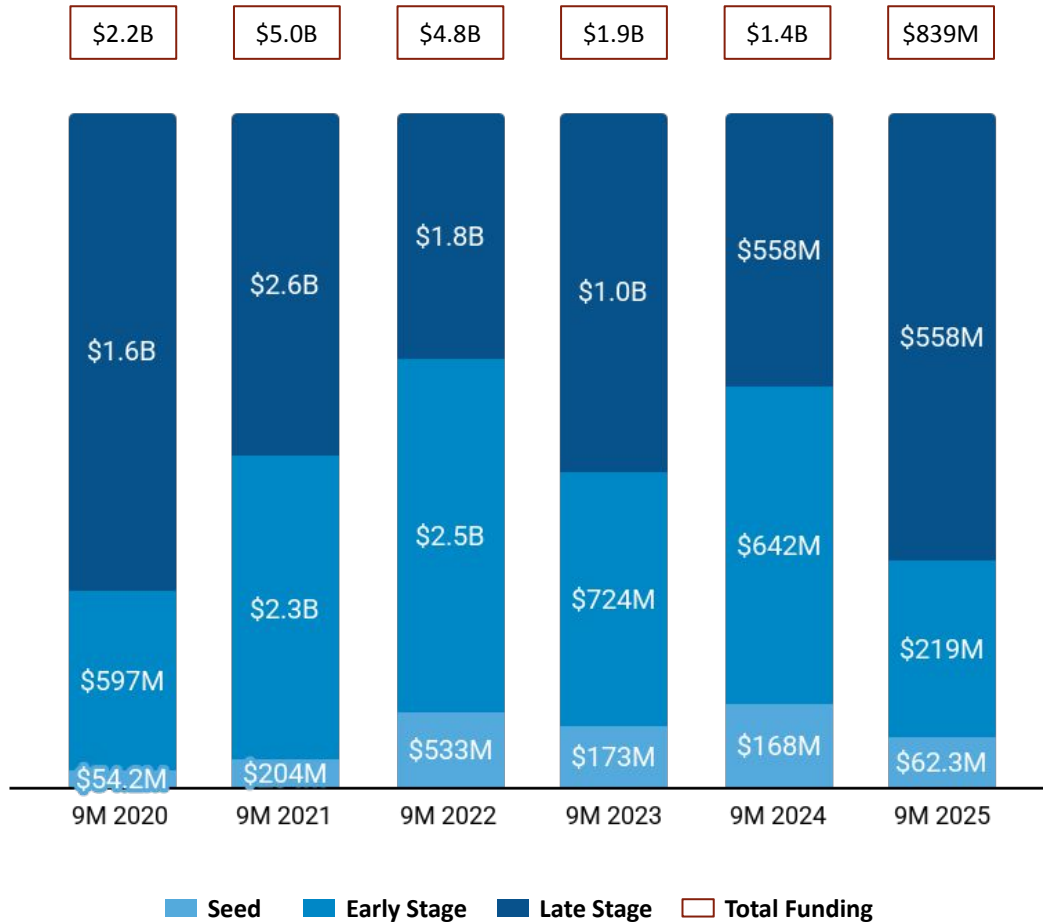
## Top Funding Rounds in last 8 years

Company	Funding Round
Grab (2012, Singapore)	\$1.5B - Series H
Grab (2012, Singapore)	\$1.0B - Series H
Grab (2012, Singapore)	\$1.0B - Series H
Grab (2012, Singapore)	\$856M - Series H
Advance Intelligence.. (2016, Singapore)	\$400M - Series D
Mynt (2015, Cabanatuan City)	\$300M - Series B
Grab (2012, Singapore)	\$300M - Series H
Amber Group (2017, Singapore)	\$300M - Series C
Xendit (2015, Jakarta)	\$300M - Series D
VNLIFE (2007, Hanoi)	\$300M - Series B

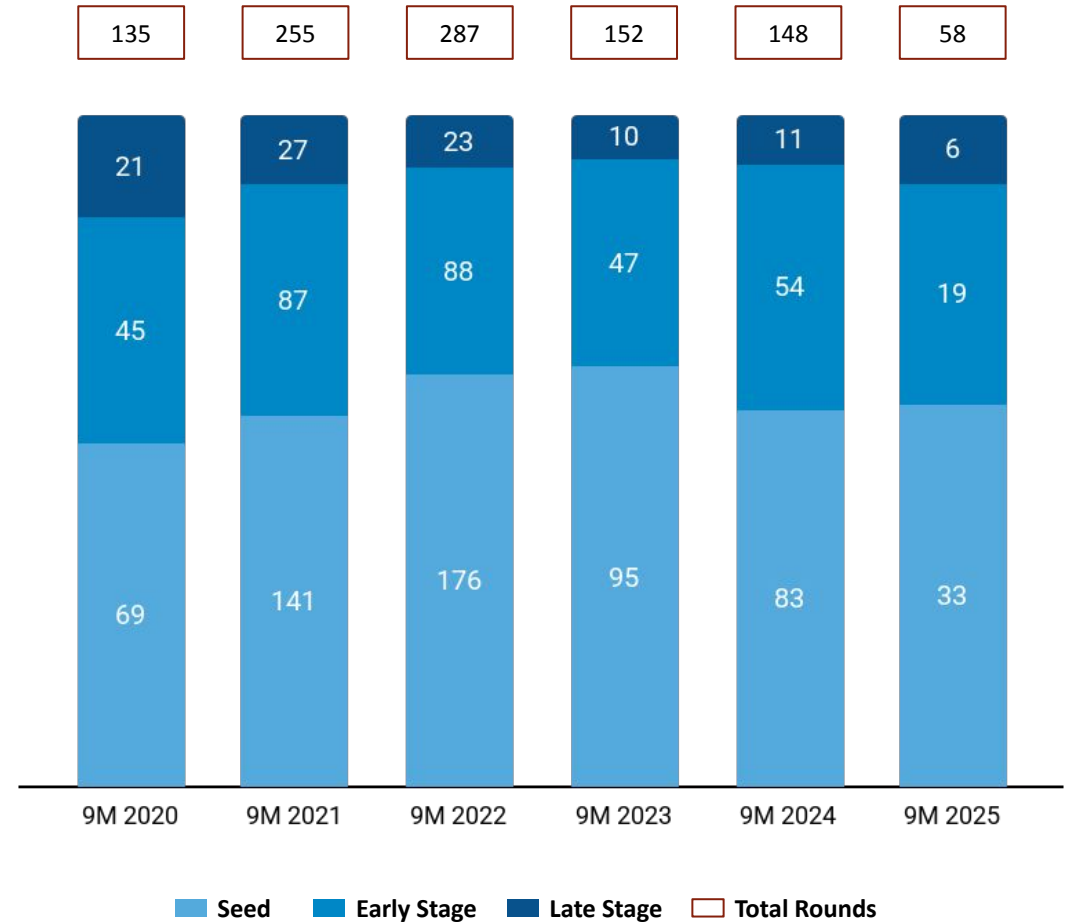
Note: Funding includes only Equity Funding. It excludes Debt, Grant, Post-IPO and ICO funding.

# 9M YTD Stage-wise Funding Trends

## Stage-wise \$ Invested















## Stage-wise Number of Rounds















Note: Seed includes Seed, Angel rounds. Early Stage includes Series A,B rounds. Late Stage includes Series C+, PE, Pre-IPO rounds.

# Top Funding Rounds in 9M 2025 (1/2)











Company	\$ Amount	Round	Date	Investors
 Thunes (2016, Singapore, \$362M)	\$150M	Series D	Apr 2025	Vitruvian Partners, Apis Partners
 Airwallex (2015, Singapore, \$1.3B)	\$150M	Series F	May 2025	Lone Pine Capital, DST Global Partners, Salesforce V., <a href="#">+4 more</a>
 Bolttech (2020, Singapore, \$740M)	\$147M	Series C	Jun 2025	Baillie Gifford, Sumitomo, Kakao Investment, <a href="#">+4 more</a>
 Sygnum (2017, Singapore, \$218M)	\$58M	Series C	Jan 2025	Fulgur Ventures
 Syfe (2017, Singapore, \$139M)	\$53M	Series C	Jun 2025	Valar Ventures, Unbound
 Salmon (2022, Taguig, \$83.0M)	\$28M	Series A	Jun 2025	IFC, Northstar Group, Back in Black Capital, <a href="#">+2 more</a>
 Techcoop (2022, Thu Duc, \$33.0M)	\$28M	Series A	Feb 2025	BlueOrchard, Capria, Ascend Vietnam Ventures, <a href="#">+3 more</a>
 Sleek (2017, Singapore, \$41.0M)	\$23M	Series B	Jun 2025	Ellerston Capital, Money Forward
 GRVT (2022, Singapore, \$33.3M)	\$19M	Series A	Sep 2025	500 Global, Further
 Finmo (2021, Singapore, \$27.0M)	\$19M	Series A	Feb 2025	Citi Ventures, PayPal Ventures, Quona
 Atlas Consolidated (2019, Singapore, \$18.1M)	\$18M	Series B	Aug 2025	Tin Men
 Endowus (2017, Singapore, \$110M)	\$18M	Series B	Jan 2025	Prosus, UBS, MUFG, <a href="#">+3 more</a>

# Top Funding Rounds in 9M 2025 (2/2)

Company	\$ Amount	Round	Date	Investors
 OY! (2017, Jakarta, \$90.0M)	\$15M	Series A	Aug 2025	MUIP Garuda Fund, Capital Rich, <a href="#">+2 more</a>
 SoSoValue (2023, Singapore, \$19.1M)	\$15M	Series A	Jan 2025	HSG, Mirana, SafePal
 StakeStone (2023, Singapore, \$32.0M)	\$10M	Seed	Feb 2025	BingX
 Rock Flow (2021, Singapore, \$20.0M)	\$10M	Series A	Mar 2025	-
 Credi Linq (2021, Singapore, \$12.1M)	\$9M	Series A	May 2025	Citi, MS&AD Ventures, 500 Global, <a href="#">+4 more</a>
 Versa (2019, Petaling Jaya, \$6.8M)	\$7M	Series A	Mar 2025	AHAM Asset Management Berhad
 SkorLife (2021, Jakarta, \$12.4M)	\$6M	Seed	Jan 2025	QED Investors, Digital Currency Group, Saison Capital, <a href="#">+1 more</a>
 Ringkas (2021, Jakarta, \$10.9M)	\$5M	Seed	May 2025	Flourish, Kadan Capital
 GRVT (2022, Singapore, \$33.3M)	\$5M	Series A	Jan 2025	Further
 Higala (2024, Philippines, \$5M)	\$4M	Seed	Mar 2025	Chemonics, 1982 Ventures, Kadan Capital, <a href="#">+1 more</a>
 Mirai Labs (2021, Da Nang, \$4.0M)	\$4M	Seed	Feb 2025	Rubik Ventures, Selini Capital, Mechanism Capital, <a href="#">+5 more</a>
 Bang Jamin (2022, Jakarta, \$6.0M)	\$4M	Seed	Aug 2025	BRI Ventures, SBI Ven Capital, Braxton Capital, <a href="#">+1 more</a>

Full list of 58 Key Funding Rounds is available on [Tracxn Platform](#)

# Top Funded Business Models in 9M 2025

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round
1 ▲4	Internet First Business Payments	\$326M	7	 Thunes \$150M - Series D
2 --	Internet First Remittance	\$153M	2	 Airwallex \$150M - Series F
3 ▲4	Remittance Technology	\$150M	2	 Thunes \$150M - Series D
4 ▼2	Crypto Financial Services	\$103M	9	 Sygnum \$58.0M - Series C
5 ▼2	Online Lenders	\$65.0M	6	 Salmon \$28.0M - Series A
6 ▲3	Digital Trading Platforms	\$63.2M	4	 Syfe \$53.0M - Series C
7 --	Investment Management Platforms	\$29.7M	6	 Endowus \$17.5M - Series B
8 --	Technology Enabled Finance Services	\$23.0M	1	 Sleek \$23.0M - Series B
9 --	Open Banking	\$21.6M	2	 Atlas Consol.. \$18.1M - Series B
10 --	Payment Routing Solutions	\$18.5M	1	 Finmo \$18.5M - Series A

\* Rank is based on \$Invested in 9M 2025 in the Business Model. ▲ - Indicates change in Rank from 9M 2024.

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9M YTD Investors

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9M YTD International Investors

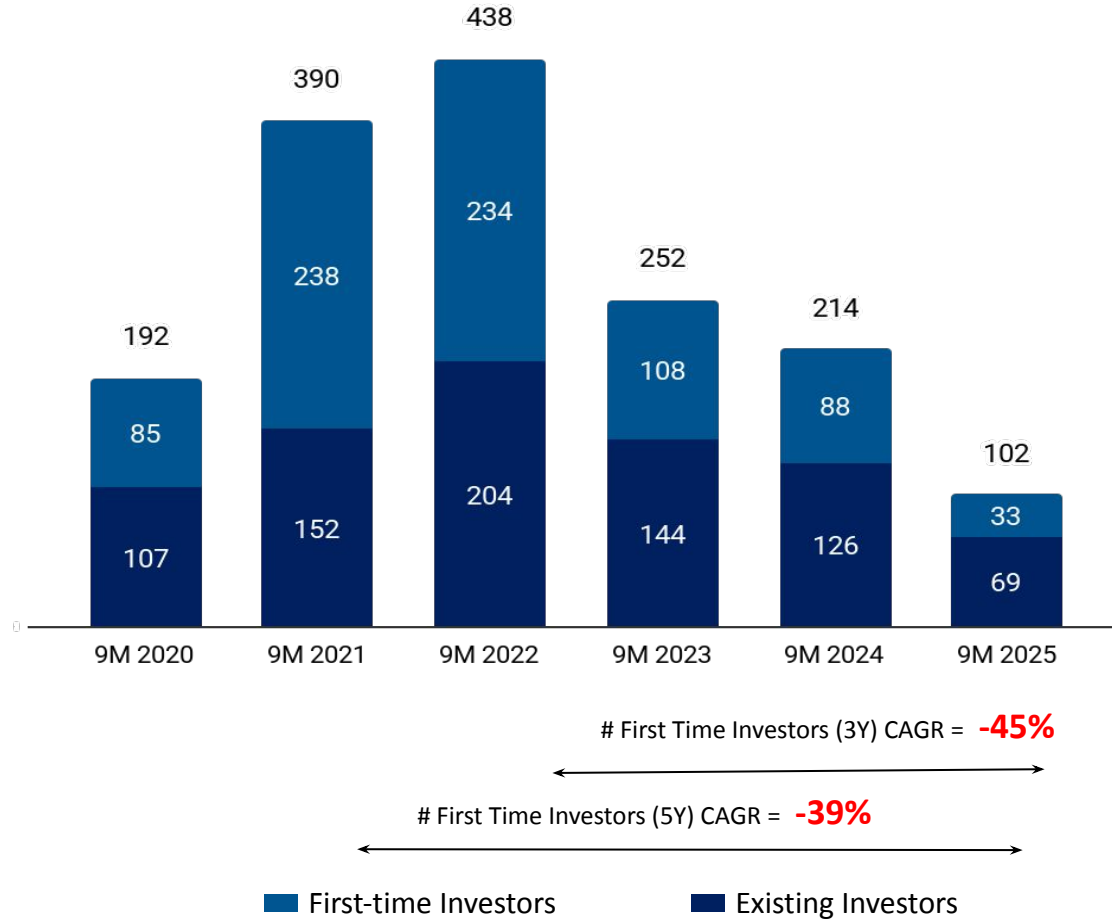
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Most Active Investors

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# 9M YTD Investors

## 9M YTD # of unique Institutional Investors in SEA FinTech



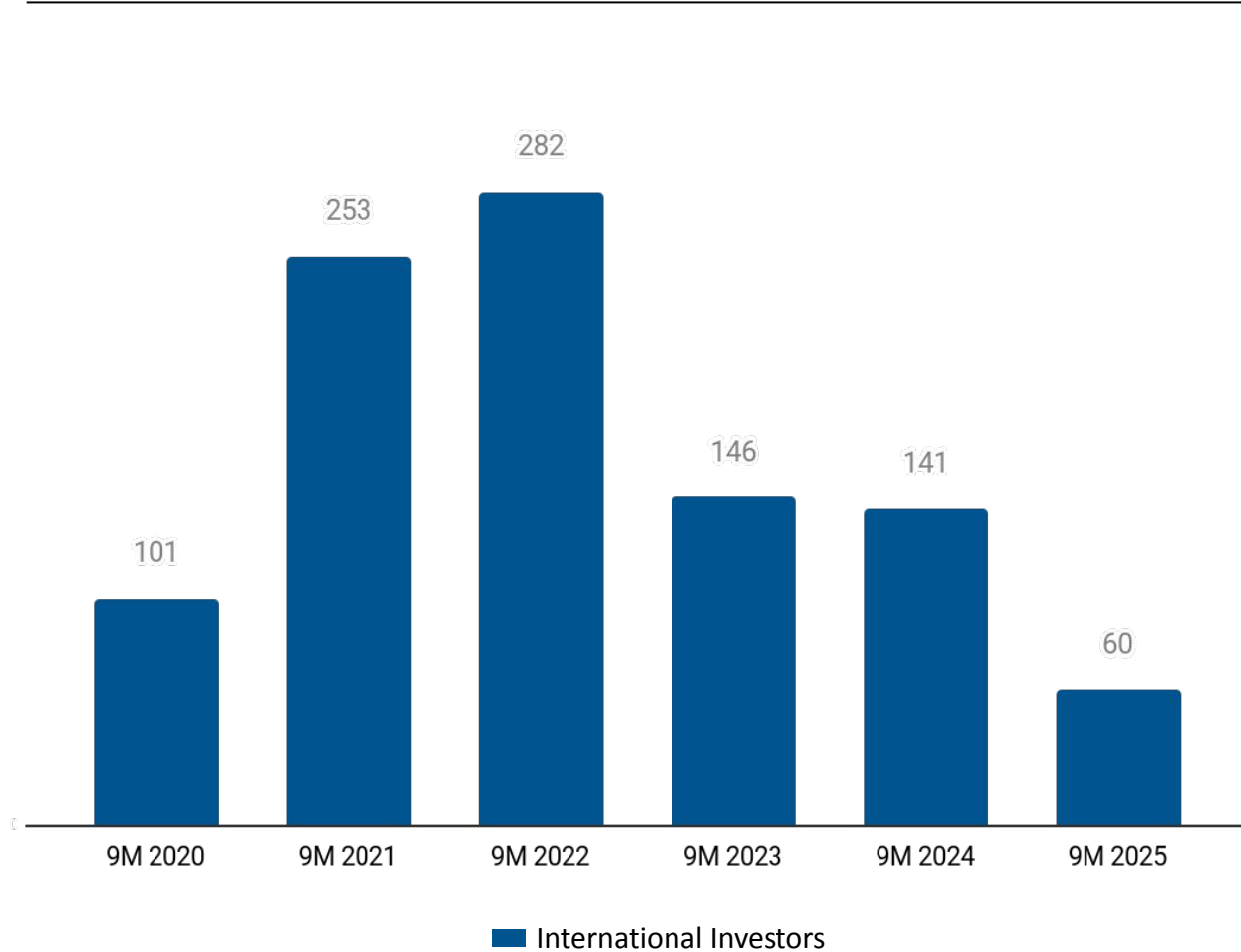
## Top Institutional Investors in 9M 2025

Stage	Investor name	# Investments in 9M 2025
Seed Stage	Iterative	5 ( -- )
	500 Global	4 (▲100%)
	1337 Ventures	3 ( -- )
Early Stage	Peak XV Partners	1 ( -- )
	OSK Ventures International Berhad	1 ( -- )
	Citi Ventures	1 ( -- )
Late Stage	DST Global Partners	1 ( -- )
	Unbound	1 ( -- )

Note: First-time investors and Existing Investors are calculated from the available Equity Funding Rounds on Tracxn Platform. 1.The numbers in bracket correspond to the change from 9M 2024.

# 9M YTD International Investors

## 9M YTD # of unique International Institutional Investors in SEA FinTech













## Top International Institutional Investors in 9M 2025

Stage	Investor name	# Investments in 9M 2025
Seed Stage	AppWorks	1 ( -- )
	East Ventures	1 ( -- )
	Orbit Startups	1 ( -- )
Early Stage	Peak XV Partners	1 ( -- )
	Citi Ventures	1 ( -- )
	Prosus	1 ( -- )
Late Stage	DST Global Partners	1 ( -- )
	Unbound	1 ( -- )











Note: International Investors are the investors who are based outside of the Geo mentioned in the report. 1.The numbers in bracket correspond to the change from 9M 2024.

# Most Active Investors: Accelerators & Incubators

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 9M 2025	Notable Investments in Geo*
1	 Iterative	Singapore	198	5	Ringkas (\$10.9M), Seedflex (\$3.5M), LenderLink (\$1.2M)
2	 500 Global	Vietnam	2,516	4	Funding Societies (\$242M), GRVT (\$33.3M), Credi Linq (\$12.1M)
3	 1337 Ventures	Malaysia	47	3	Cashku (\$2.4M), Viracle, Finory
4	 Kaya Founders	Philippines	44	2	LenderLink (\$1.2M), Netbank
5	 AppWorks	Taiwan	121	1	GRVT (\$33.3M), Techcoop (\$33.0M)
6	 Orbit Startups	China	221	1	Payd (\$2.1M)
7	 X21 Digital	United States	68	1	Novastro (\$1.2M)
8	 Sophon Capital	-	21	1	Mirai Labs (\$4.0M)
9	 Liminal	Singapore	2	1	Xweave (\$3.0M)
10	 Talino Venture Studios	United States	8	1	Higala (\$5.0M)











Note: \*Geo = SEA FinTech. The number in bracket refers to the total funding raised by the company.

# Most Active Investors: VC - Seed

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 9M 2025	Notable Investments in Geo*
1	 1982 Ventures	Singapore	37	2	Credi Linq (\$12.1M), Higala (\$5.0M), Monit (\$2.5M)
2	 Selini Capital	Singapore	37	2	GRVT (\$33.3M), Mirai Labs (\$4.0M), Ranger Finance (\$1.9M)
3	 Kadan Capital	Singapore	6	2	Ringkas (\$10.9M), Higala (\$5.0M)
4	 Saison Capital	Singapore	104	1	OY! (\$90.0M), TazaPay (\$21.9M), SkorLife (\$12.4M)
5	 East Ventures	Japan	478	1	PasarPolis (\$59.0M), Ringkas (\$10.9M), Sxored
6	 Antler	Vietnam	1,381	1	Salmon (\$83.0M), Payd (\$2.1M), AlphaNova (\$180K)
7	 Big Sky Capital	Singapore	19	1	Credi Linq (\$12.1M), Kilde (\$3.4M), Investbanq (\$3.0M)
8	 White Star Capital	United States	112	1	Sleek (\$41.0M), Xweave (\$3.0M)
9	 BRI Ventures	Indonesia	32	1	Funding Societies (\$242M), Bang Jamin (\$6.0M)
10	 Z Venture Capital	Japan	204	1	Endowus (\$110M), Seedflex (\$3.5M)



Note: \*Geo = SEA FinTech. The number in bracket refers to the total funding raised by the company.

# Most Active Investors: VC - Early Stage

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 9M 2025	Notable Investments in Geo*
1	 Peak XV Partners	India	408	1	Funding Societies (\$242M), TazaPay (\$21.9M)
2	 OSK Ventures International Berhad	Malaysia	42	1	Endowus (\$110M), Versa (\$6.8M)
3	 Citi Ventures	United States	181	1	Finmo (\$27.0M)
4	 Prosus	Netherlands	169	1	Endowus (\$110M)
5	 PayPal Ventures	United States	55	1	Finmo (\$27.0M)
6	 HSG	China	58	1	SoSoValue (\$19.1M)
7	 GMO Venture Partners	Japan	135	1	TazaPay (\$21.9M)
8	 Quona	United States	93	1	Finmo (\$27.0M)
9	 Uncorrelated Ventures	United States	190	1	Decentro (\$8.2M)
10	 Tin Men	Singapore	14	1	Atlas Consolidated (\$18.1M)











Note: \*Geo = SEA FinTech. The number in bracket refers to the total funding raised by the company.

# Most Active Investors: VC - Late Stage

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 9M 2025	Notable Investments in Geo*
1	 DST Global Partners	United States	204	1	Airwallex (\$1.3B)
2	 Unbound	United Kingdom	16	1	Syfe (\$139M)

Note: \*Geo = SEA FinTech. The number in bracket refers to the total funding raised by the company.

# Most Active Investors: PE

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 9M 2025	Notable Investments in Geo*
1	 Lone Pine Capital	United States	33	1	Airwallex (\$1.3B)
2	 Vitruvian Partners	United Kingdom	79	1	Thunes (\$362M)
3	 Apis Partners	United Kingdom	43	1	Thunes (\$362M)
4	 Morgan Creek Capital Management	United States	32	1	Hex Trust (\$104M)
5	 BlueOrchard	Switzerland	44	1	Techcoop (\$33.0M)
6	 FMO	Netherlands	330	1	Techcoop (\$33.0M)
7	 Dragon Funds	Singapore	3	1	Bolttech (\$740M)
8	 Lunate	United Arab Emirates	7	1	Salmon (\$83.0M)
9	 The Wells Investment	South Korea	82	1	Endowus (\$110M)
10	 ACA Investments	Singapore	51	1	Instapay Technologies (\$7.8M)

Note: \*Geo = SEA FinTech. The number in bracket refers to the total funding raised by the company.

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Exit Snapshot

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List of IPOs

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List of Acquisitions

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Most Active Acquirers


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# Exit Snapshot - 9M 2025

## IPOs - 9M 2025 (vs 9M 2024)

 **2** (vs 1)  
# IPOs

 - (vs 5.2)  
Avg. yrs from first funding to IPO

 - (vs \$7.0M)  
Avg. Funding raised before IPO

 **\$296M** (vs -)  
Avg. IPO Mcap

## Acquisitions - 9M 2025 (vs 9M 2024)

 **13** (vs 23)  
# Acquisitions

 **5.1** (vs 5.1)  
Avg. yrs from first funding to Acq.

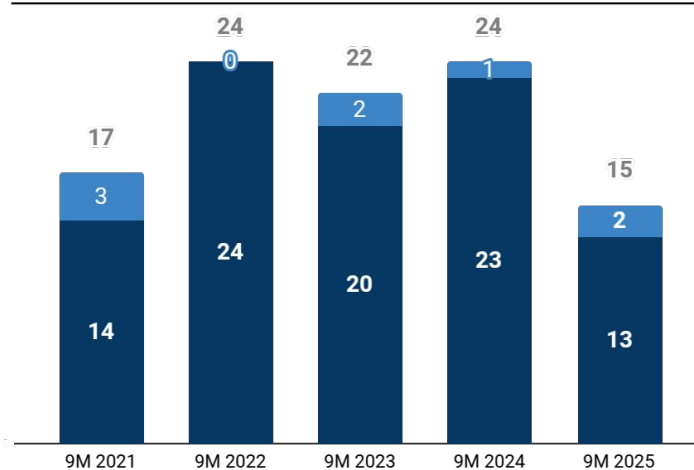
 **\$6.0M** (vs \$4.3M)  
Avg. Funding raised before Acq.

 **\$22.9M** (vs \$84.8M)  
Avg. Acq. Price

## Top Investors by # Exits - 9M 2025






Investor	# Exits	Notable Exit
 Saison Capital	2	Wind, Headquarters
 MassMutual Ventures	2	Headquarters, Gaji Gesa
 January Capital	2	Headquarters, Gaji Gesa
 Alto Partners	2	Headquarters, Gaji Gesa
 500 Global	1	Headquarters

## 9M YTD Exit Trends





■ # Acquisitions ■ # IPOs










## Top Exits - 9M 2025

Type	Company	Acq. Price/IPO Mcap
Acq.	 ASCENT (2019, Singapore)	\$34.7M
	 Coinseeker (2020, Singapore)	\$30.0M
	 Headquarters (2022, Singapore, \$5.0M)	\$15.0M
IPO	 Antalpha (2021, Singapore)	\$296M
	 TCBS (2008, Hanoi)	-

# List of IPOs - 9M 2025


Company	IPO Date	IPO Mcap
 Antalpha (2021, Singapore)	May 2025	\$296M
 TCBS (2008, Hanoi)	Feb 2025	-

# List of Acquisitions - 9M 2025

Company	Acquirer(s)	Acq. Date	Acq. Price
 ASCENT (2019, Singapore)	KFin Technologies	Apr 2025	\$34.7M
 Coinseeker (2020, Singapore)	Titanlab	Jan 2025	\$30.0M
 Headquarters (2022, Singapore, \$5.0M)	Gnosis	May 2025	\$15.0M
 Gaji Gesa (2020, \$9.1M)	Kredivo	Feb 2025	\$12.0M
 Gordian Capital (2005, Singapore)	IQ-EQ	Jul 2025	NA
 Honeyland (2021, Singapore)	Bravo Ready	Jul 2025	NA
 dz card (1971, Bangkok)	TOPPAN Security	Jun 2025	NA
 Wind (2022, Singapore, \$3.8M)	River	Apr 2025	NA
 Blockpour (2021, Singapore)	Supra	Mar 2025	NA
 Ctinpay.vn (Hanoi)	Airwallex	Mar 2025	NA

View all 13 companies on [Tracxn Platform](#)

# Most Active Acquirers - 9M 2025

#	Acquirer	Country	# Acq.	Average Acq. Price	Companies Acquired
1	 KFin Technologies	India	1	\$34.7M	ASCENT (\$34.7M)
2	 Titanlab	-	1	\$30.0M	Coinseeker (\$30.0M)
3	 Gnosis	Gibraltar	1	\$15.0M	Headquarters (\$15.0M)
4	 Kredivo	Indonesia	1	\$12.0M	Gaji Gesa (\$12.0M)
5	 IQEQ	Luxembourg	1	-	Gordian Capital
6	 Bravo Ready	Canada	1	-	Honeyland
7	 TOPPAN Security	-	1	-	dz card
8	 River	United States	1	-	Wind
9	 Supra	United States	1	-	Blockpour
10	 Airwallex	Singapore	1	-	Ctinpay.vn

Note: Numbers in bracket indicate the Acquisition Price of the company.

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Unicorn Trends

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List of New Unicorns

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List of New Soonicorns

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# Unicorn Trends in 9M 2025

SEA FinTech - 9M 2025 (vs 9M 2024)

 **1** (vs 1)

# Total Unicorns

 **3.9** (vs 1.1)

Avg Years from Series A to Unicorn Round

 **\$160M** (vs \$25.0M)

Avg \$ Funding before Unicorn Round

 **3** (vs 4)

Avg # Funding Rounds before Unicorn Round

 **8** (vs 6)

Avg Institutional Investors before Unicorn Round

Global FinTech - 9M 2025 (vs 9M 2024)

 **8** (vs 15)

# Total Unicorns

 **6.3** (vs 8.8)

Avg Years from Series A to Unicorn Round

 **\$149M** (vs \$174M)

Avg \$ Funding before Unicorn Round

 **3.4** (vs 3.8)

Avg # Funding Rounds before Unicorn Round

 **5.9** (vs 7.2)


Avg Institutional Investors before Unicorn Round

## Top Early Stage Investors

 Animoca Brands

 Azimut

 META Group

 SBI Digital Asset Holdings

 SBI Group


[+ 3 more](#)

## Top Cities

Singapore (1)

Note: Investors refers to Institutional Investors only. Top Investors are calculated based on investments before the Unicorn Round.

# List of New Unicorns

Company	Short Description	Unicorn Event Date	Time from Series A (yrs) <sup>1</sup>	\$Funding before Unicorn Round <sup>2</sup>	# Rounds <sup>2</sup>	# Investors <sup>2</sup>
 Sygnum (2017, Singapore, \$218M)	Banking solutions for digital assets	Jan 2025	3.9	\$160M	3	8

Full List of 1 unicorn is available on [Tracxn Platform](#)

1 - Time taken from First funding to the Unicorn Event Date. 2 - Before Unicorn Round

# Soonicorn Club - List of New Soonicorns

Company	Tracxn Score
 Leap Finance (2019)	61.3

Note: A Soonicorn is a company which is likely to achieve US \$1 billion valuation in the short to medium term. Tracxn Score is a proprietary score based on various market signals reflecting the company's size, execution and growth.

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▶ Cities by Total Funding

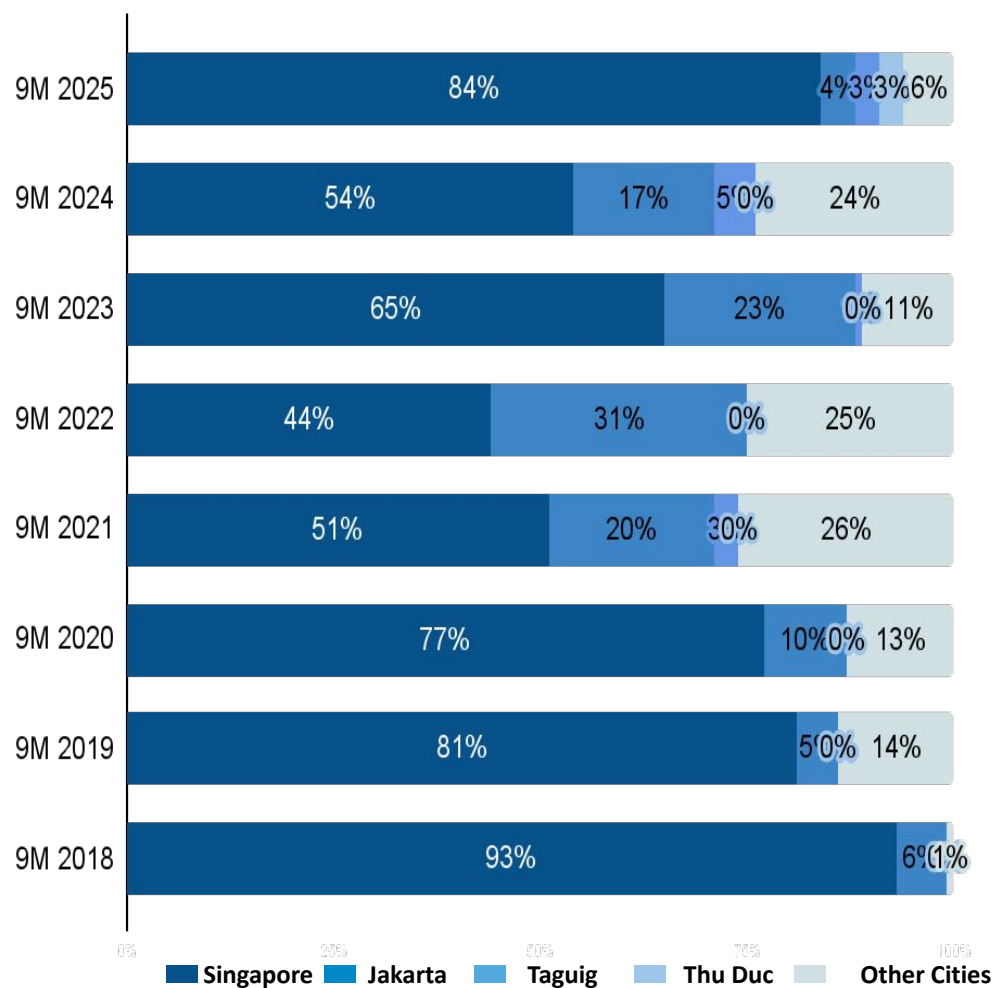
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Cities by Funding raised in 9M 2025 & 9M 2024

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# Citywise Trends - Total Funding

## Distribution by Cities - Total Funding (\$)



### Total Funding

### Top Companies

\$839M

**Thunes**  
(\$150M)

**OY!**  
(\$15.0M)

**Salmon**  
(\$28.0M)

\$1.4B

**ANEXT Bank**  
(\$148M)

**Superbank**  
(\$73.2M)

**UNO Digma..**  
(\$32.1M)

\$1.9B

**Airwallex**  
(\$200M)

**Kredivo Ho..**  
(\$270M)

**Advance**  
(\$16.0M)

\$4.8B

**Amber Grou..**  
(\$200M)

**Xendit**  
(\$300M)

**UNO Digma..**  
(\$11.0M)

\$5.0B

**Advance In..**  
(\$400M)

**Xendit**  
(\$150M)

**GCash**  
(\$175M)

\$2.2B

**Grab**  
(\$856M)

**PasarPolis**  
(\$54.0M)

**Advance**  
(Undisclosed)

\$3.2B

**Grab**  
(\$1.5B)

**Akulaku**  
(\$100M)

\$2.5B

















**Grab**  
(\$1.0B)

**Kredivo Ho..**  
(\$30.0M)

**ARKIN**  
(\$3.5M)

# Cities by Funding raised in 9M 2025 & 9M 2024

## Funding raised in 9M 2025 & 9M 2024 (Market Share %)

Rank	City	9M 2025		9M 2024		Top Funded Companies in 9M 2025		
		#	%	#	%			
1	Singapore	\$704M	84 %	\$740M	54 %	 Thunes (\$150M)	 Airwallex (\$150M)	 Bolttech (\$147M)
2	Jakarta	\$32.8M	4 %	\$236M	17 %	 OY! (\$15.0M)	 SkorLife (\$6.2M)	 Ringkas (\$5.1M)
3	Taguig	\$29.2M	3 %	\$65.7M	5 %	 Salmon (\$28.0M)	 LenderLink (\$1.2M)	
4	Thu Duc	\$28.0M	3 %	\$5.0M	0 %	 Techcoop (\$28.0M)		
5	Petaling Jaya	\$6.8M	1 %	\$466K	0 %	 Versa (\$6.8M)		
6	Kuala Lumpur	\$5.8M	1 %	\$1.7M	0 %	 Instapay T.. (\$3.0M)	 Cashku (\$2.4M)	 Payd (\$400K)
7	Da Nang	\$4.0M	0 %	-	-	 Mirai Labs (\$4.0M)		
8	Chatuchak	\$2.4M	0 %	-	-	 FWX (\$2.4M)		
9	Bali	\$600K	0 %	-	-	 Demuzo (\$600K)		

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Recent Key News

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# Recent Key News (1/3)

## Transactions

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- Ethereum Faces Resistance; Mutuum Finance Presale Gains Momentum [Cryptopolitan](#)
- Amber Group's EMS unit gets third external investor on board [VCCircle](#)
- DEA Completes 2.2 Billion Yen Series A Funding Round, Aiming for 2028 Tokyo Stock Exchange Listing [PR TIMES](#)
- Tether in Talks to Raise at Least \$15 Billion [PYMNTS.com](#)
- Shield Secures \$5M to Expand Neobank Services for Exporters [PYMNTS.com](#)
- Techcom Securities (TCBS) Raised \$410 Million in IPO, IPO Expected in Oct 2025 [Caproasia](#)
- Grvt Raises \$19M to Pioneer Privacy-First Onchain Finance and Unlock Trillion-Dollar Markets [PR Newswire](#)
- Bitcoin RGB Developer Bitlight Labs Secures \$9.6M Funding For Breakthrough Infrastruc.. [bitcointhereumnews.com](#)
- Kilde secures \$1.5m to expand private credit investment platform [Alternativecreditinvestor](#)
- Philippine fintech firm Salmon raises \$50m in oversubscribed bond [Tech in Asia](#)

## Company Updates

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- Singapore dominates SEA tech funding as total reaches \$2.6b [Tech in Asia](#)
- LTP RapidX integrates with EDXM International Accessibility [GlobeNewswire](#)
- Bybit Kazakhstan Launches QR-Based Digital Asset Payments Pilot [CNW](#)
- Thunes Empowers Banks for Faster Cross-Border Payments via Swift Connectivity [PR Newswire](#)
- Thunes Introduces Pay-to-Banks Solution to Accelerate Cross-Border Payments [PYMNTS.com](#)
- Bybit Launches VIP Portal for Stolen Fund Reporting [CNW](#)
- Crypto.com Obtains CFTC Margined Derivatives Licenses [Crowdfund Insider](#)
- Bybit and Plasma Partner to List XPL and Enable Zero-Fee USDT Transfers [CNW](#)
- MEXC Enables Instant Crypto Buying with Apple Pay and Google Pay [ValueWalk](#)
- Phemex Revamps Blog for Deeper Insights & Enhanced Reader Experience [CNW](#)

# Recent Key News (2/3)

## Legal

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- MAS Fines Singlife Financial Advisers and Takes Action Against Eight Individuals [Hubbis](#)
- RDN brokerage client funds of IDR 70 billion hacked, OJK speaks up [IDNFinancials](#)
- Crypto Crime Losses Surge to \$3.6Billion Despite Fewer Incidents: Crystal Report [The Fintech Times](#)
- Terraform Co-Founder Do Kwon Pleads Guilty Over \$60 Billion Terra/LUNA Collapse [ZyCrypto](#)
- Do Kwon may plead guilty in US case over \$51B collapse of Terraform [The Straits Times](#)
- Investigation Into Tokenize Xchange Operated By AmazingTech Pte Ltd [Hubbis](#)
- MAS Imposes Penalties on Five Payment Institutions for AML/CFT Breaches [Hubbis](#)
- Grab-GoTo merger reportedly faces Indonesian regulatory hurdle [Tech in Asia](#)
- Thailand to Block OKX, Bybit and Others, Citing Lack of License [CoinDesk](#)
- Food Delivery App's \$80M Investor Settlement Gets Final OK [Law360](#)

## Partnerships

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- VerifiedX Partners with Crypto.com for Crypto Payments in VFX SwitchBlade Wallets [Global FinTech Series](#)
- OKX SG debuts stablecoin payments at local GrabPay merchants [Tech in Asia](#)
- WSPN and dtcpay Launch WUSD Card for Expanded Digital Payment in APAC [PR Newswire](#)
- Antalpha and Tether Expand Collaboration to Boost Tether Gold Accessibility via RWA Hub [GlobeNewswire](#)
- Crypto.com and Sharps Tech Partner for Solana Ecosystem Growth via Institutional Treasu.. [Global FinTech Series](#)
- SPACE ID & Four.meme Launch Verified Token Identity with .four Domain System [PR Newswire](#)
- Qapita and Countsy Announce Strategic Partnership to Streamline Equity Management [Business Wire](#)
- Bybit and Plasma Partner to List XPL and Enable Zero-Fee USDT Transfers [CNW](#)
- GROW with Singlife Partners with InvestCloud to Unveil Enhanced Investment Platform [InsuranceNewsNet](#)
- Endowus Partners with RBC BlueBay to Deliver Credit Strategies to Asian Investors [Hubbis](#)

# Recent Key News (3/3)

## People Movement

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- MEXC Appoints Cecilia Hsueh as Chief Strategy Officer for Growth [GlobeNewswire](#)
- Praveen Rajan names PayNet CEO-designate as Farhan Ahmad steps down [The Star Online](#)
- FYNXT Appoints Stephen Miles as CRO to Lead Global Sales and Marketing [Finance Magnates](#)
- Binance appoints SB Seker as new Head of Asia Pacific region [TechDay](#)
- Osome bolsters leadership with new COO and VP of Marketing [e27](#)
- Talent a key priority for new GXS Bank CEO Lai Pei Si [The Business Times](#)
- Arshad Ismail Appointed CEO of MARC Ratings [The Star Online](#)
- AsiaFIN Names Ghi Geok, Khoo as Chief Financial Officer [accessnewswire.com](#)
- Hex Trust appoints Apte as Head of Markets [Asset Servicing Times](#)
- Ungku Norliza Syazwan appointed Boost Bank deputy CEO [The Star Online](#)

## Other

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- Finmo Secures In-Principle Approval for DFSA Financial Services Licence in Dubai [PR Newswire](#)
- TNG eWallet Secures Best E-Wallet Provider Again [LiveAtPC](#)
- Crypto.com Obtains CFTC Margined Derivatives Licenses [Crowdfund Insider](#)
- Airwallex Expands in Middle East with Regulatory Approvals and Partnerships [Crowdfund Insider](#)
- Matrixport Obtains Financial Services Licence in Bhutan's Gelephu Mindfulness City [GlobeNewswire](#)
- Neutrinos Wins Globee Award for Enterprise AI-driven Automation Innovation [CNW](#)
- Bybit Signs MOU with Da Nang to Advance Vietnam's Digital Asset Future [PR Newswire](#)
- Bybit's WSOT Achieves New GUINNESS WORLD RECORDS™ Title With Highest Number of Online Trading Participants [CNW](#)
- Bybit EU Group Pursues MiFID II License for Derivatives Market Expansion in Europe [CNW](#)
- Airwallex Wins Hat-trick at 2025 Asia Fintech Awards [Business Wire](#)

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Explore more on Tracxn

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# Explore more on Tracxn

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[Analyst Picks in Israel Tech](#)

## Company Due Diligence

[Company Detail Page of DoorDash](#)

[Competitors of Freshworks](#)

[Cap Table for TransferWise](#)

[Financials for Ola](#)

[Employee Count for Revolut](#)

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[Novel Foods - Business Model Report](#)

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[FinTech - Top Business Models Report](#)

[India Tech - Top Business Models Report](#)

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