

CUT THROUGH
venture

Folklore

THE STATE OF AUSTRALIAN STARTUP FUNDING 2021



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01

THE STATE OF AUSTRALIAN STARTUP FUNDING

We're thrilled to share the inaugural *State of Australian Startup Funding* report. 2021 was a year like no other for the Australian startup ecosystem— so it is fitting to release this first-of-its-kind, comprehensive look into the key trends and issues shaping Australia's startup funding landscape.

The funding data featured in the report comes from publicly available information and data provided directly to Cut Through Venture by Australian startup founders and investors. The report is also informed by survey responses from and conversations with more than 850 Australian startup founders, professional startup investors and angel investors. All additional information sources are referenced throughout the report.

The State of Australian Startup Funding 2021 was published by Cut Through Venture and Folklore Ventures, with support from a long list of extraordinary Australian startup ecosystem participants.

We hope you enjoy it.



2.2 A Word From Google Cloud

The reason why startups choose Google Cloud is simple:

1. Sustainability matters: we are carbon neutral today⁴ and are committed to running on carbon-free energy, 24/7, at all of our data centres by 2030. Plus, we're sharing technology, methods, and funding to enable organisations around the world to transition to more carbon-free and sustainable systems.
2. Focus on product development not managing resources: Google Cloud's state-of-the-art containers and microservices help get Startups from code to production in record time. In fact, Google Cloud has been named a leader in the Q1 2022 Wave report on Container platforms and customers agree: idwall report improved developer productivity of >30%⁵ and CitrusAd dramatically reduced release cadence⁶.
3. Data-driven decisions and features: Google Cloud was named leader in AI / ML in The Forrester Wave in December 2021⁷. It's in our DNA. Our leading Data Analytics and AI solutions help startups unlock powerful insights and improve decision-making. For example, Playground xyz⁸ was able to build cutting edge eye tracking technology for ad measurement at scale using Google Cloud's AI platform.
4. Manage exploding cloud costs: Startups building on or migrating to cloud-native architecture on Google Cloud report significant cost savings. Our simple, secure, reliable platform also reduces risk and increases operational efficiency. Take Power Ledger which was able to reduce cost by 30%⁹.

The future is bright for Aussie startups. VC investment is dramatically on the rise and we are continuing to invest heavily in Australian innovation and building a technology infrastructure that supports the ambitions of visionary founders. There has never been a better time to build a business.

¹ Google Blog, 2021

² Google Cloud Blog, 2021

³ Google for Startups Cloud Program, 2022

⁴ Google Cloud Sustainability, 2022

⁵ IDC Case Study, 2020

⁶ Google Cloud and CitrusAd Case Study

⁷ Forrester Report, 2021

⁸ Google Cloud and Playground xyz Case Study

⁹ Google Cloud and Power Ledger Case Study

