

AEC VC

# THE STATE OF AEC-TECH IN Q4 2025



# TRENDS IN AEC-TECH Q4 2025

## \$40B TOTAL VC FUNDING

EXCLUDING OUTLIERS LIKE KATERRA, VIEW & HALIO; OTHERWISE \$46B

## 0.3% VC MARKET SHARE

LOWEST SHARE OF TOTAL MARKET IN 2025

## \$550M RAISED IN Q4

SECOND WEAKEST QUARTER IN 2025, RETURNING IN LINE WITH PRE-2021 LEVELS

## SEED AND LATE-STAGE REMAIN STRONG

EARLY AND LATE STAGE ROUNDS REMAIN HIGH – SERIES C TAKING A JUMP IN 2025

## EU + ISRAEL LEADS GLOBALLY

MARGINAL LEAD WITH 0.4% VC SHARE VS. 0.3% IN BOTH APAC AND NORTH AMERICA

## CONCENTRATION AT THE TOP EASES OFF

TOP 4 DEALS = 36% | TOP 10 DEALS = 63% OF ALL Q4 FUNDING

# PRIMER: WHAT IS THE SCOPE OF AEC-TECH

# PRIMER: WHAT IS AEC-TECH



## CORE CONSTRUCTION

EG. ON-SITE SOFTWARE, OFF-SITE MODULAR, BLUE-COLLAR, ROBOTICS, BUILDING MATERIALS



## RENOVATION

EG. RETROFIT INSULATION, RENOVATION MARKETPLACES



## PLANNING & DESIGN

EG. BIM, CAD, ARCHI/ENGINEERING SERVICES, INTERIOR DESIGN



## SUPPLY CHAINS

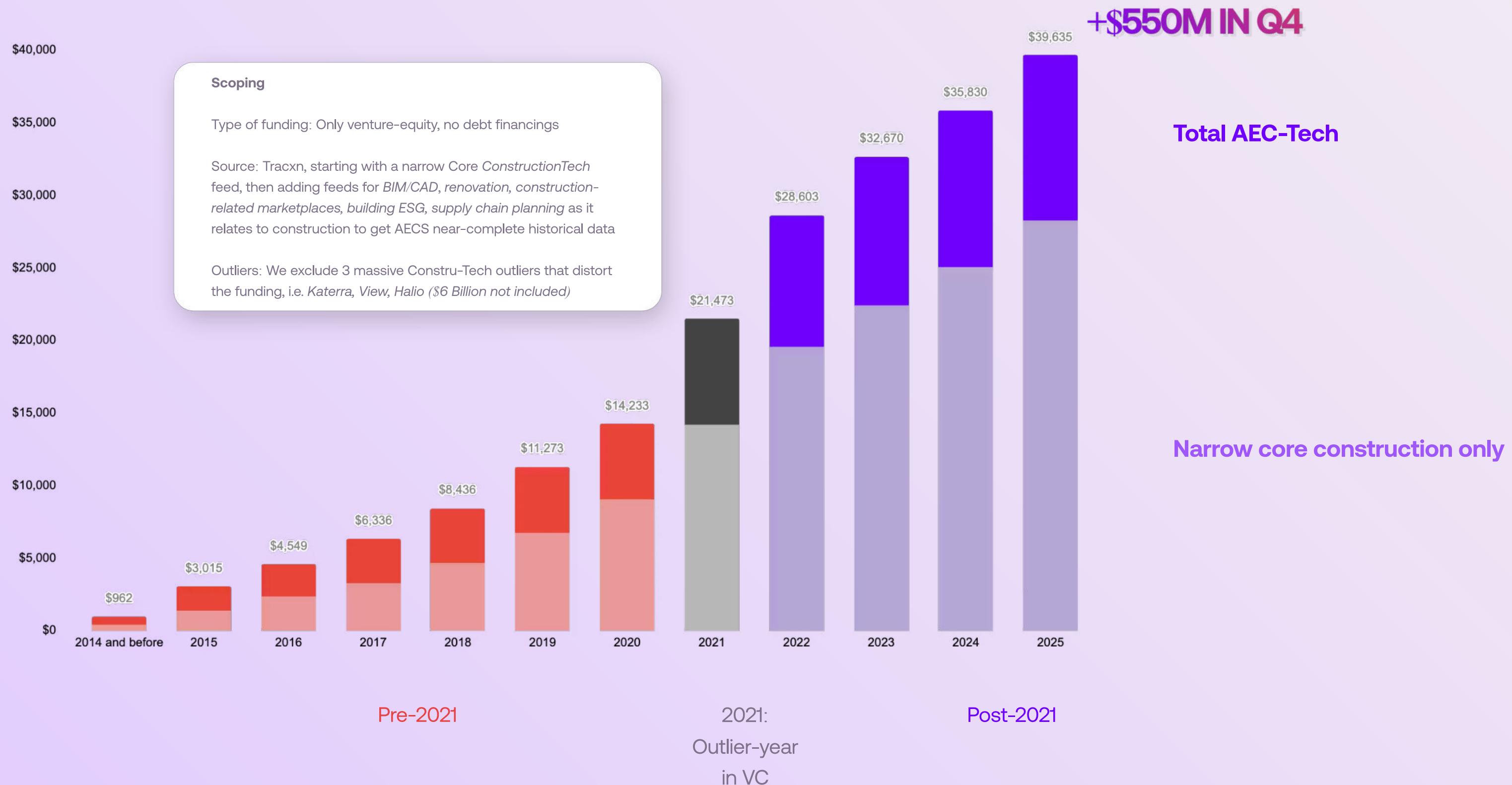
EG. B2B MARKETPLACES FOR CONSTRUCTION, PAYMENTS SOLUTIONS FOR CONSTRUCTION

# AEC-TECH AT \$40 BILLION VC FUNDING

[aecvc.com](http://aecvc.com)

# AEC-TECH: VENTURE CAPITAL (VC) FUNDING RAISED

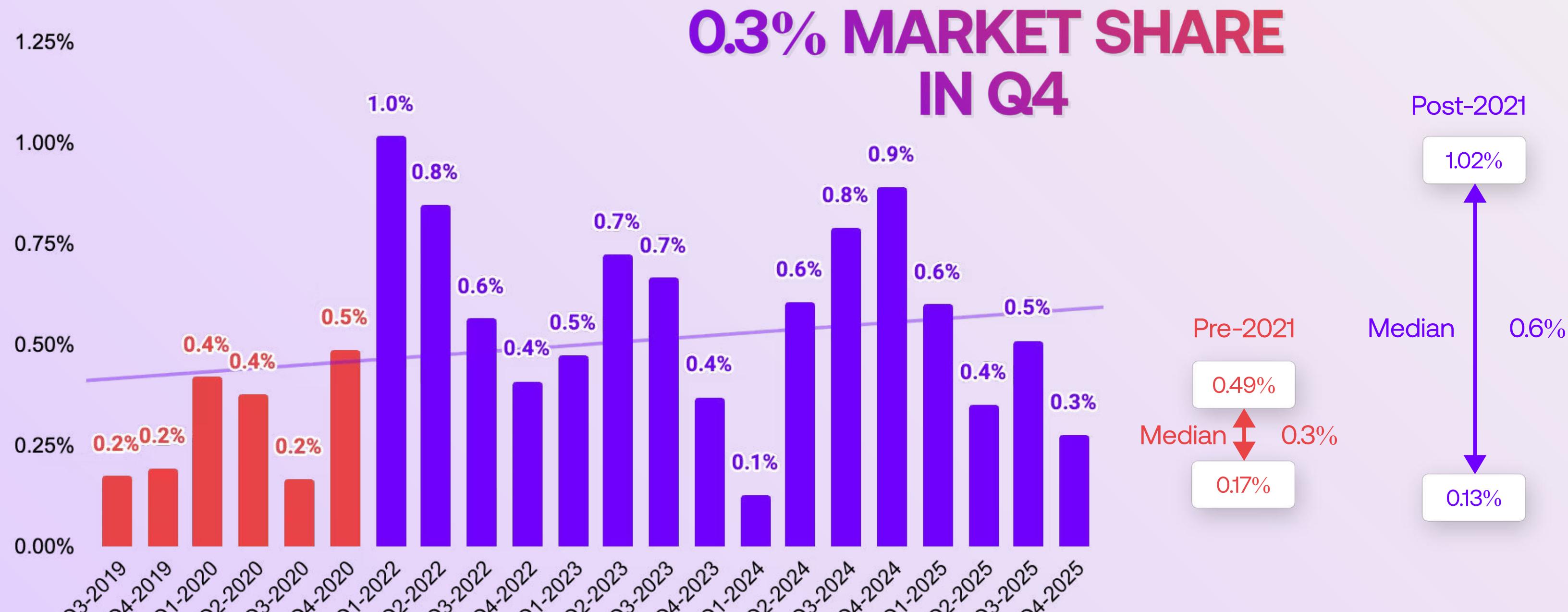
## \$M, CUMULATED



# MARKET SHARE: AEC-TECH AT 0.3%-0.6% OF VC

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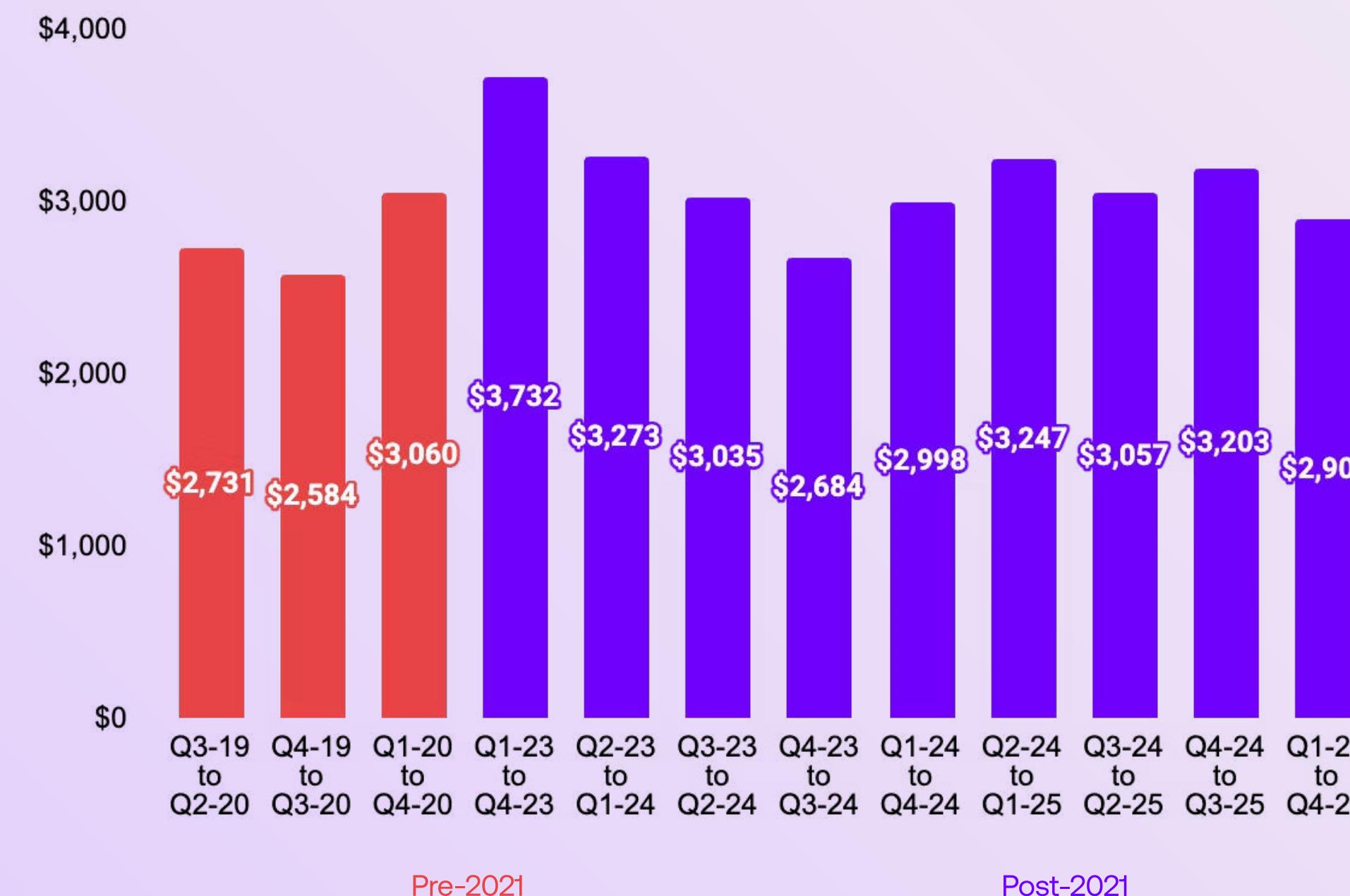
# AEC-TECH: SLOWER QUARTER



**LAST 4 QUARTERS BACK  
AT 2024 LEVELS**

# AEC-TECH: LAST 4 QUARTERS ROLLING: VC FUNDING

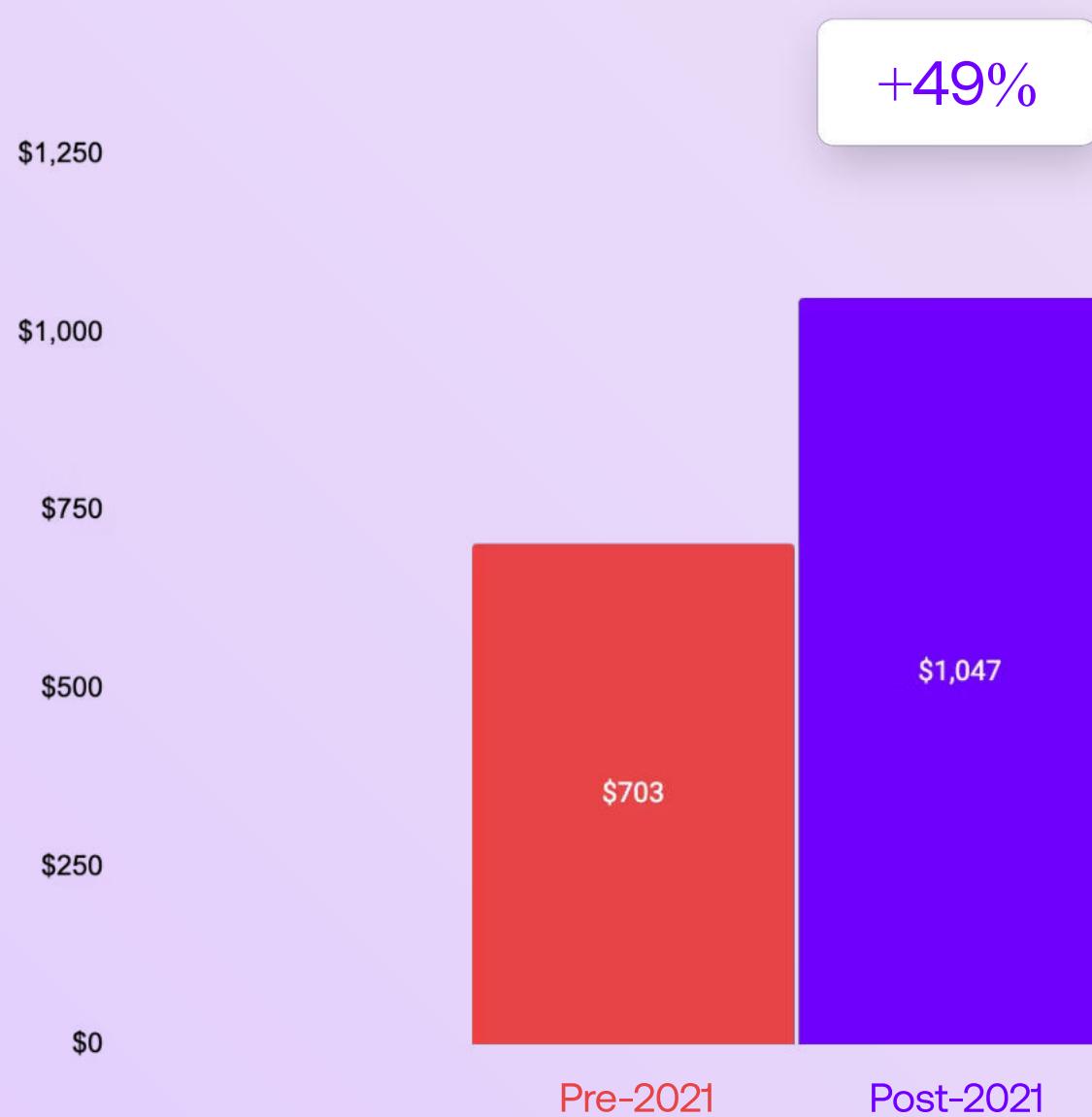
\$M



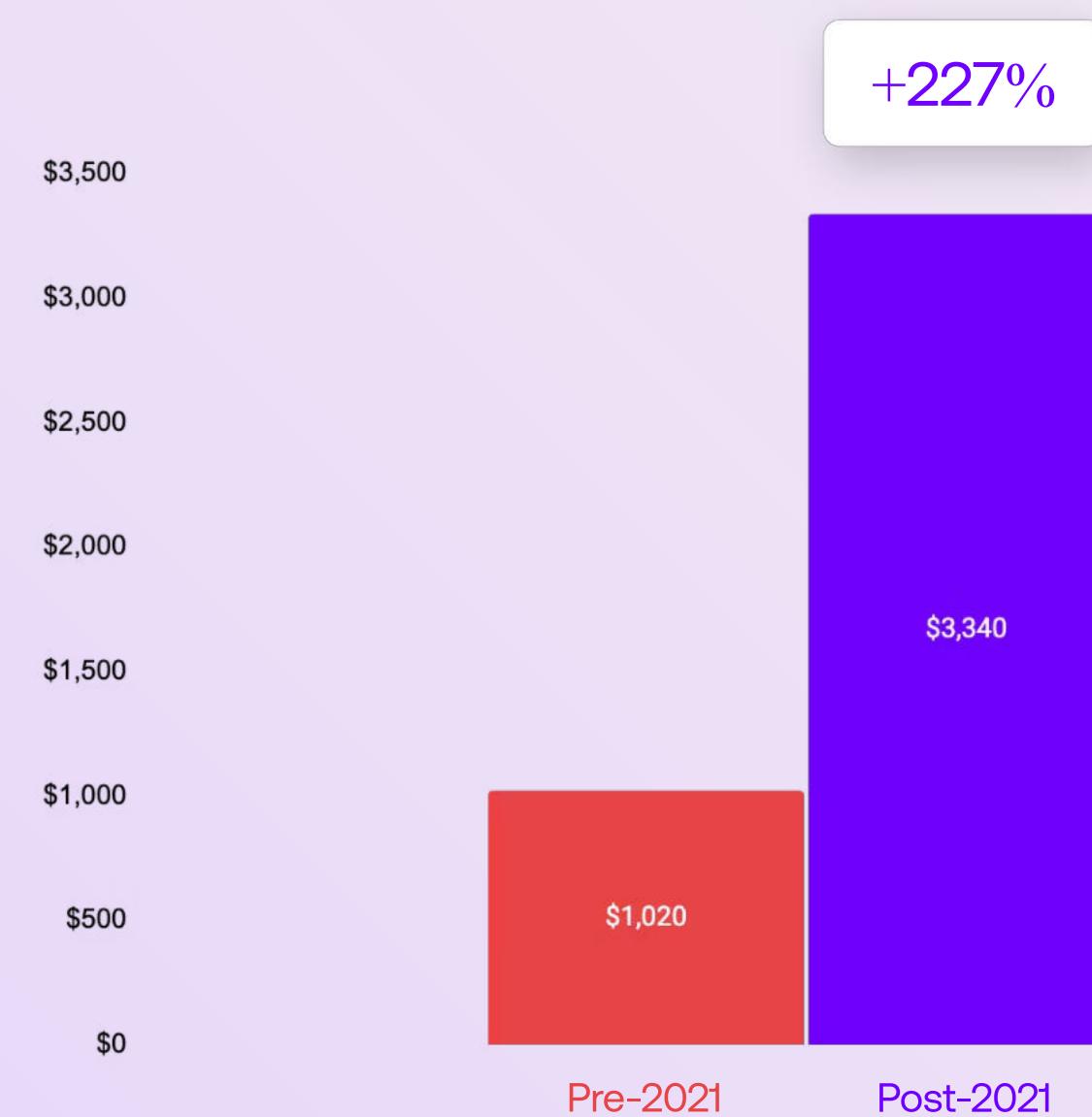
# AEC-TECH: QUARTERLY REMAINS ABOVE PRE-2021 LEVEL

\$M

AVERAGE PER QUARTER



PEAK QUARTER

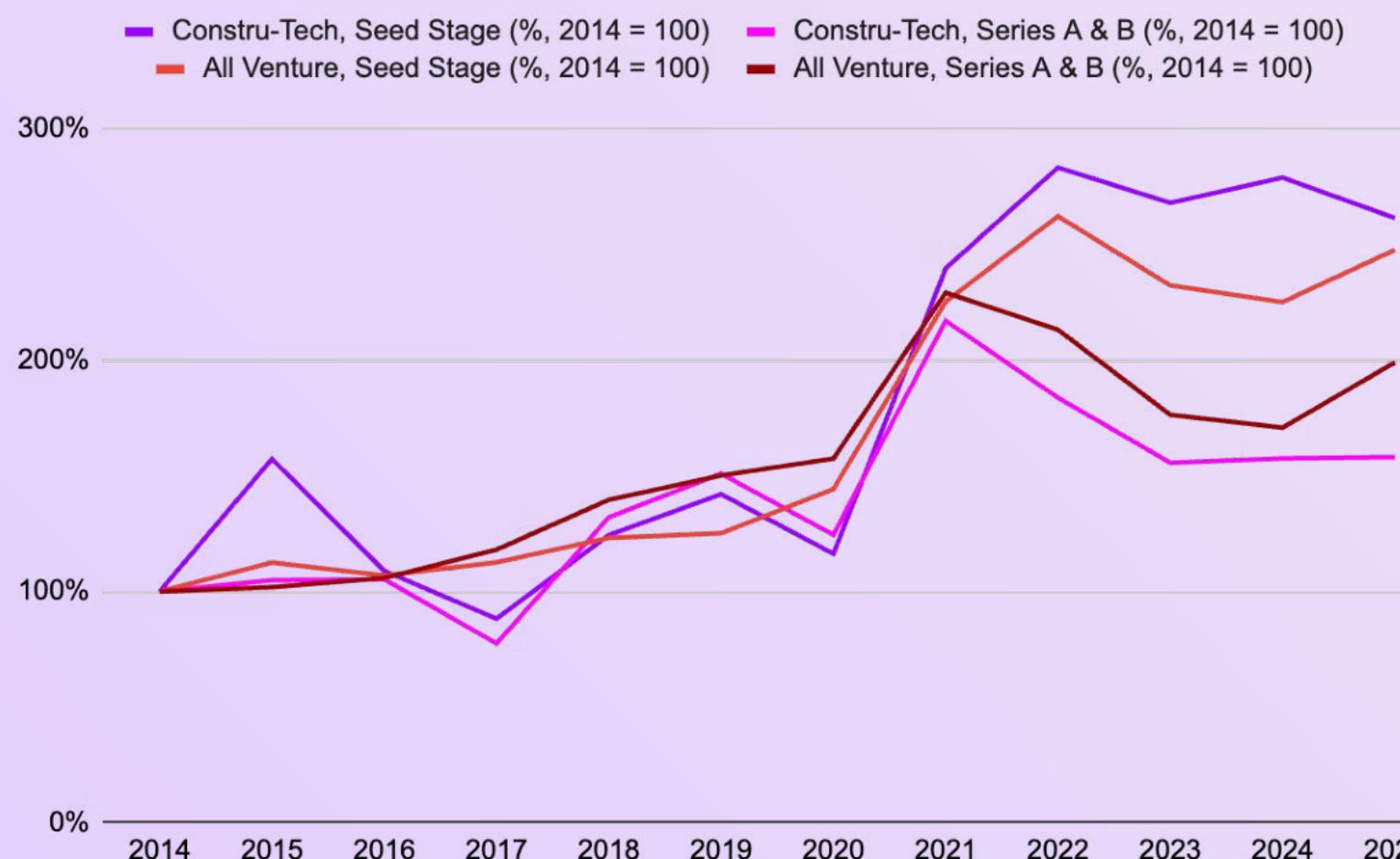


**SERIES A/B STABILIZING,  
LATE-STAGE REBOUNDING**

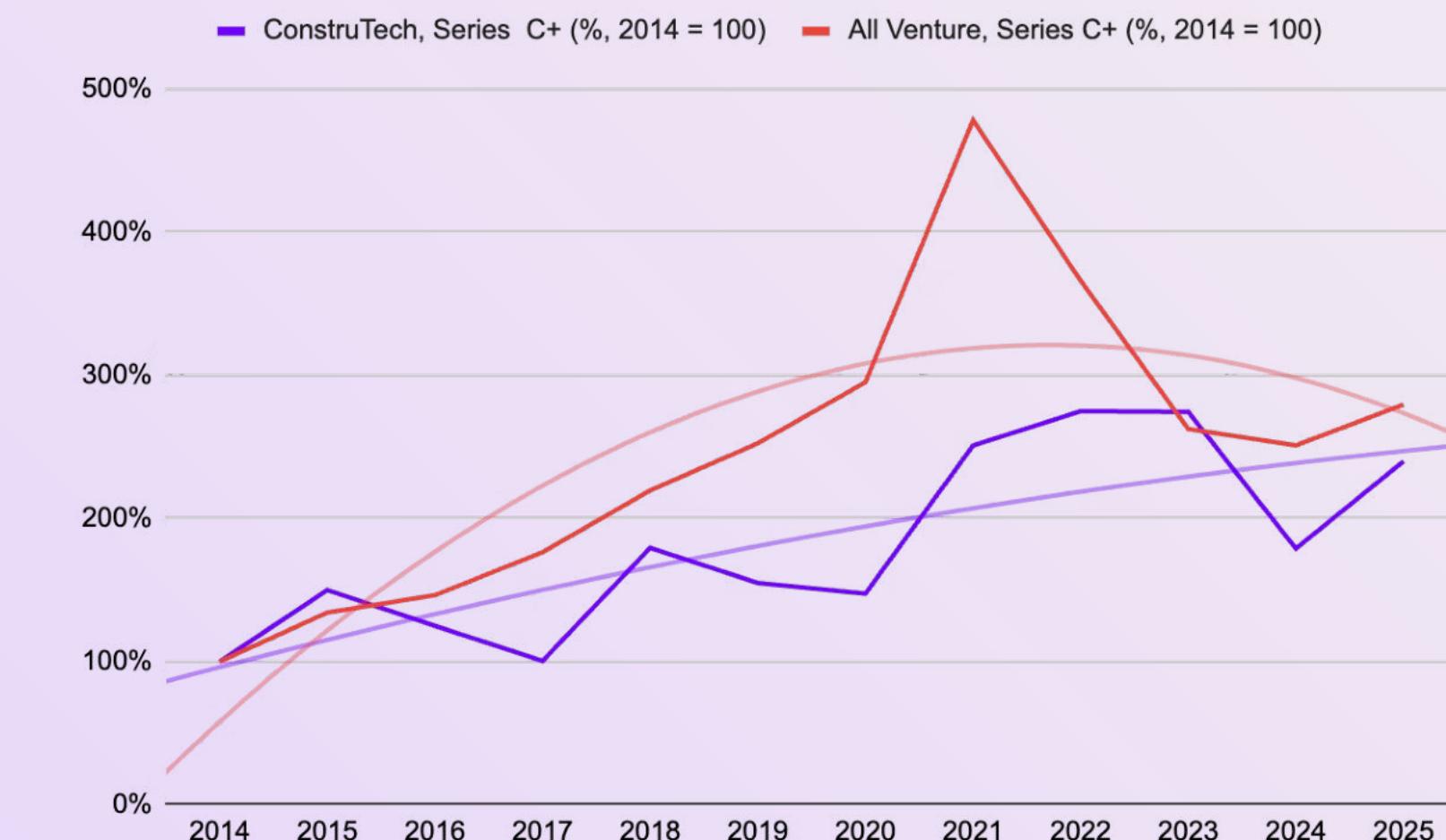
# AEC-TECH: Q4 EARLY-STAGE ROUND SIZES SETTLED

2014 = 100%

## EARLY-STAGE



## GROWTH-STAGE



# CONCENTRATION LOOSENS UP IN Q4

# AEC-TECH: BIGGEST FUNDING ROUNDS IN Q4 2025

10 LARGEST VC DEALS IN AEC-TECH IN LAST QUARTER

CoLab Software	\$72,000,000.00
PermitFlow	\$54,000,000.00
Bobyard	\$35,000,000.00
FieldFlo	\$35,000,000.00
Attentive	\$30,500,000.00
Vyntelligence	\$30,000,000.00
Quilter	\$25,000,000.00
011h	\$23,200,000.00
Encube	\$23,000,000.00
Endra	\$20,000,000.00

*Cloud-based design review*  
*Foundamental portfolio*  
*Project management*  
*Project management (demolition)*  
*Takeoffs*  
*Field sales analytics*  
*Automated hardware design*  
*Foundamental portfolio*  
*Industrial design collaboration*  
*CAD software*

100%  
75%  
50%  
25%  
0%

CONCENTRATION RATIO: SHARE OF TOP 4/10 DEALS OF  
TOTAL AEC-TECH FUNDING IN LAST QUARTER



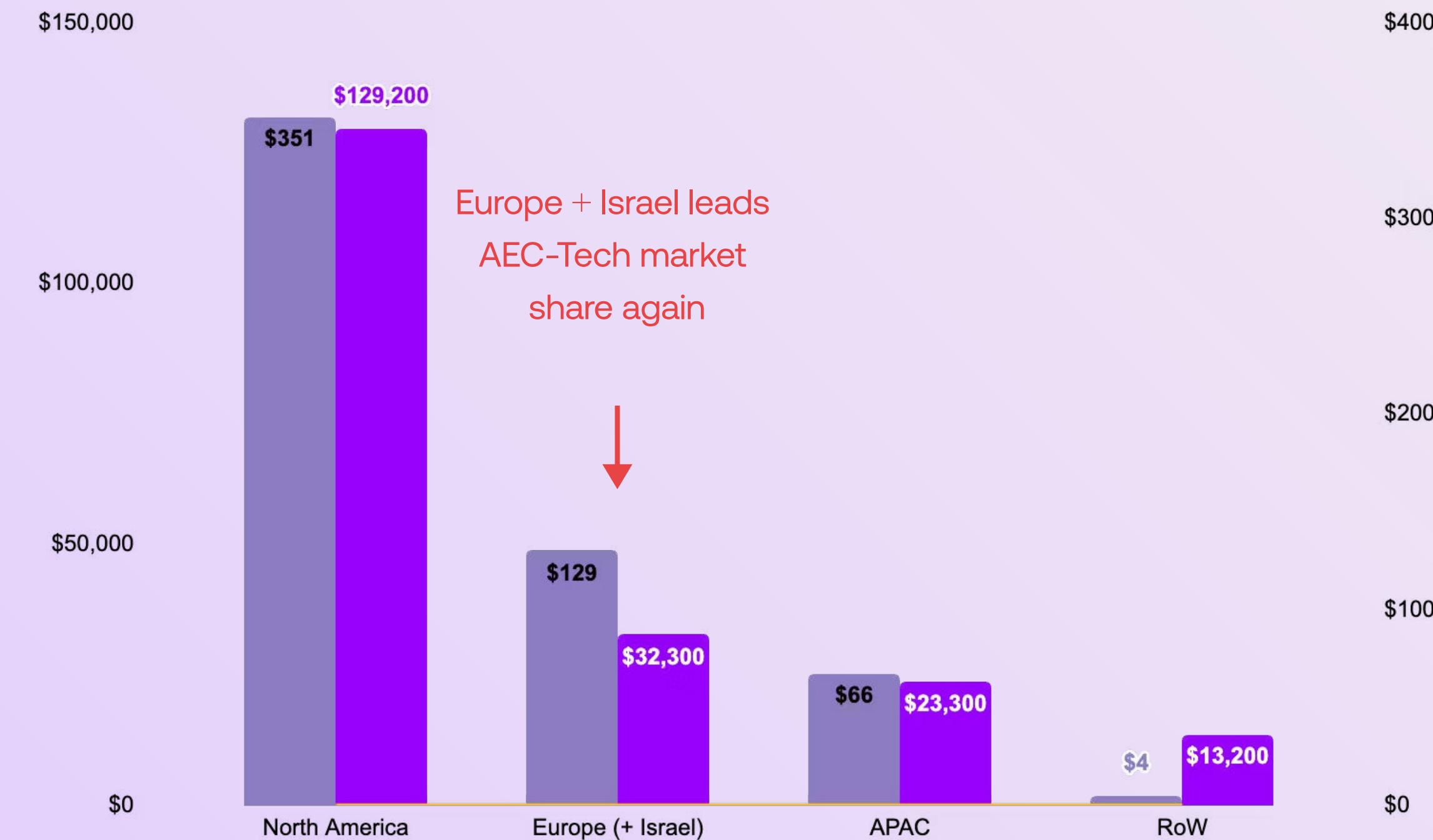
# BREAKDOWN BY REGION

[aecvc.com](http://aecvc.com)

# AEC-TECH: MARKET SHARE ACROSS REGIONS

AEC-Tech market share 0.3% 0.4% 0.3% 0.03%

AEC-Tech Total VC



**NO NET-NEW UNICORNS  
IN Q4 2025**

# 🦄 LIST OF UNICORNS PER Q4-2025 IN CONSTRU-TECH ONLY

AS PUBLICLY KNOWN; SOME MIGHT HAVE BEEN REVALUED / DOWNGRADED

FORMER UNICORNS: NOW PUBLIC OR ACQUIRED

- 🇦🇺 Aconex
- 🇺🇸 Procore
- 🇪🇺 RIB
- 🇺🇸 View

CURRENT UNICORNS: ALIVE AND PRIVATE

- 🇺🇸 BuildOps
- 🇺🇸 Built Technologies (getbuilt.com)
- 🇺🇸 EquipmentShare
- 🇮🇱 Houzz ±
- 🇺🇸 Icon
- 🇮🇳 Infra.Market (Foundamental portfolio)
- 🇨🇳 Kujiale ±
- 🇮🇳 LivSpace
- 🇪🇺 ManoMano
- 🇺🇸 Material Bank
- 🇮🇳 Moglix
- 🇮🇳 OfBusiness
- 🇦🇺 SafetyCulture
- 🇺🇸 The Boring Company
- 🇨🇳 Tubato (To8to) ±
- 🇮🇳 Zetwerk (seed-round led by Foundamental team)

FORMER UNICORNS: DEAD

- 🇺🇸 Katerra
- 🇨🇦 Nexii
- 🇺🇸 Veev

± i.e. last round 5 or more years ago

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 [aecvc.com](http://aecvc.com)

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