



Swiss Venture Insights Report 2025 – Q1

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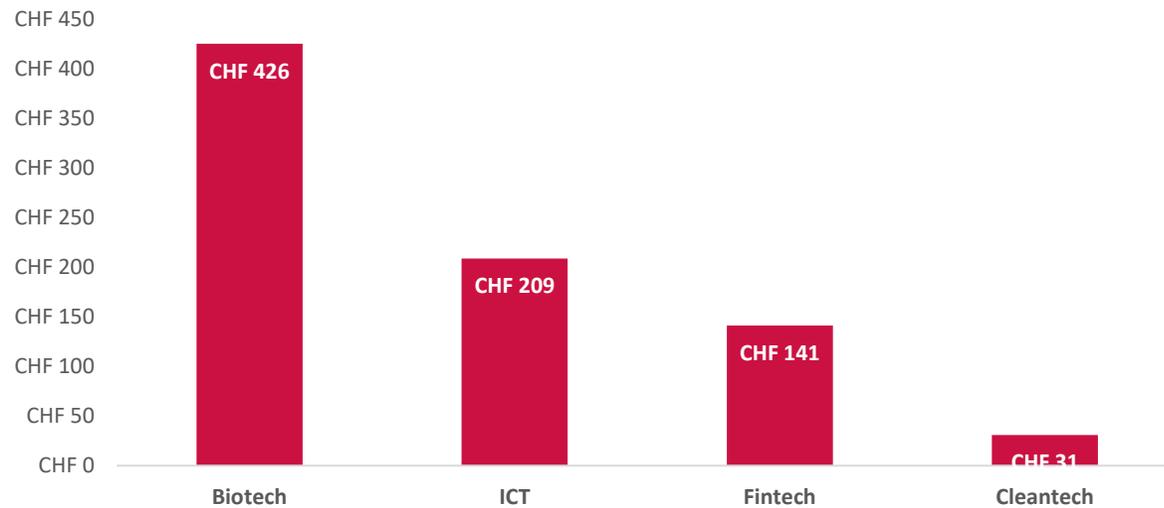
Venture capital deal activity Q1 2025

The first quarter of 2025 registered an impressive increase compared to the same period of 2024. There was a 128% increase in the total amount raised (865 million CHF in 2025 to 398 million CHF in 2024) and 93 rounds in 2024 to 130 in 2025.

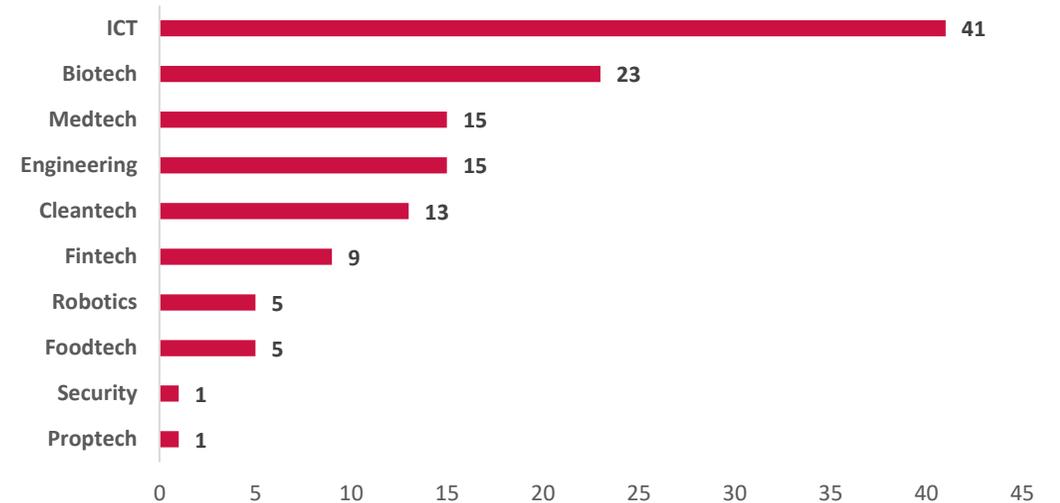
- There were several large rounds – Windward Bio (200 million CHF), RhyGaze (86 million CHF), Orbis Medicines (85 million CHF), RoomPriceGenie (68 million CHF) or Sygnum Bank (53 million CHF).
- **Biotech** (426 million CHF raised and 23 rounds in total), **ICT** (209 million CHF raised and 41 rounds), **Fintech** (141 million CHF) and **Cleantech** (31 million CHF raised and 13 rounds) contributed the most to the overall financing scene in the first quarter of 2025.
- In this quarter there was a significant presence of **early-stage rounds** (Series A, Seed and Pre-Seed contributed to 93% of the rounds) and **less growth rounds**.
- Nevertheless, the impact of early stage rounds in the total amount raised is lower, having only 68% of the total amount, mainly due to the large rounds highlighted before.
- In terms of Canton activity, Basel ranked the 1st in the total amount raised, followed by the cantons of Zurich and Zug.
- Special highlight of the first quarter was the IPO from BioVersys at SIX Stock Exchange, with an opening price of 36.5 CHF per share, making a total capitalization of 216 million CHF.

Investment per Technology

Most Active Technology Sectors | Amount Raised

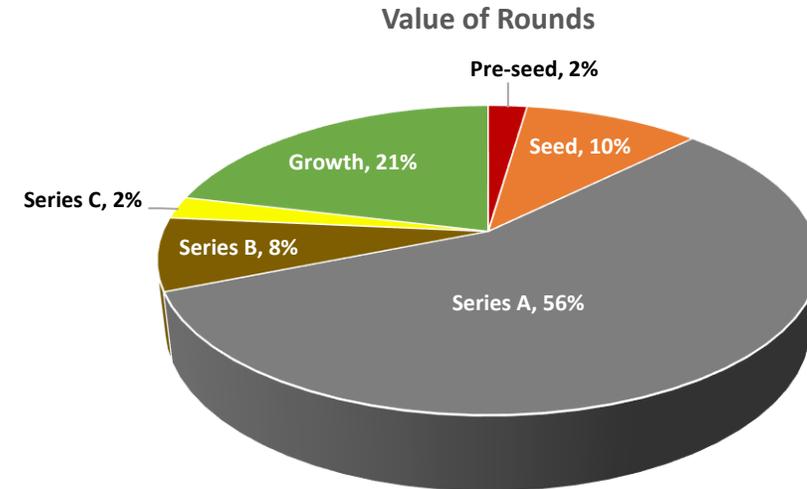
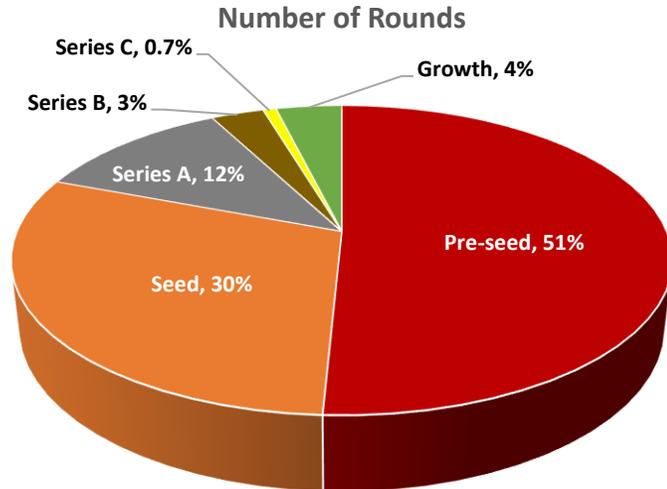


Most Active Technology Sectors | Number of Rounds



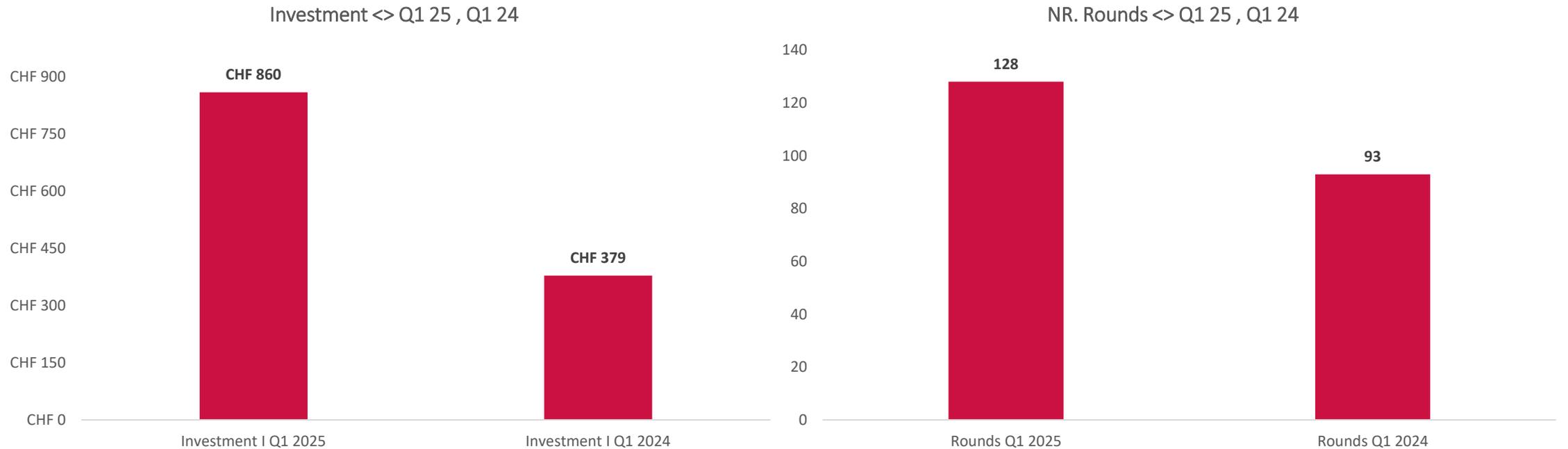
Biotech represented the most active sector in the first quarter in terms of amount raised, whereas ICT dominated the number of rounds with 41 and placed 2nd in the total amount. Special remark for Fintech, who accounted 141 million CHF in investment but only with 9 rounds, which places the sector with the highest average amount per round.

Type and Stage of Investment



Early-stage rounds keep dominating the founding scene in terms of number of rounds, accounting for almost 93% of the total number of rounds. In terms of amount raised, the market share is quite distributed, having later stages such as Series B, Series C and Growth a 32% of the total amount raised, whereas the early-stage rounds accounted for 68%.

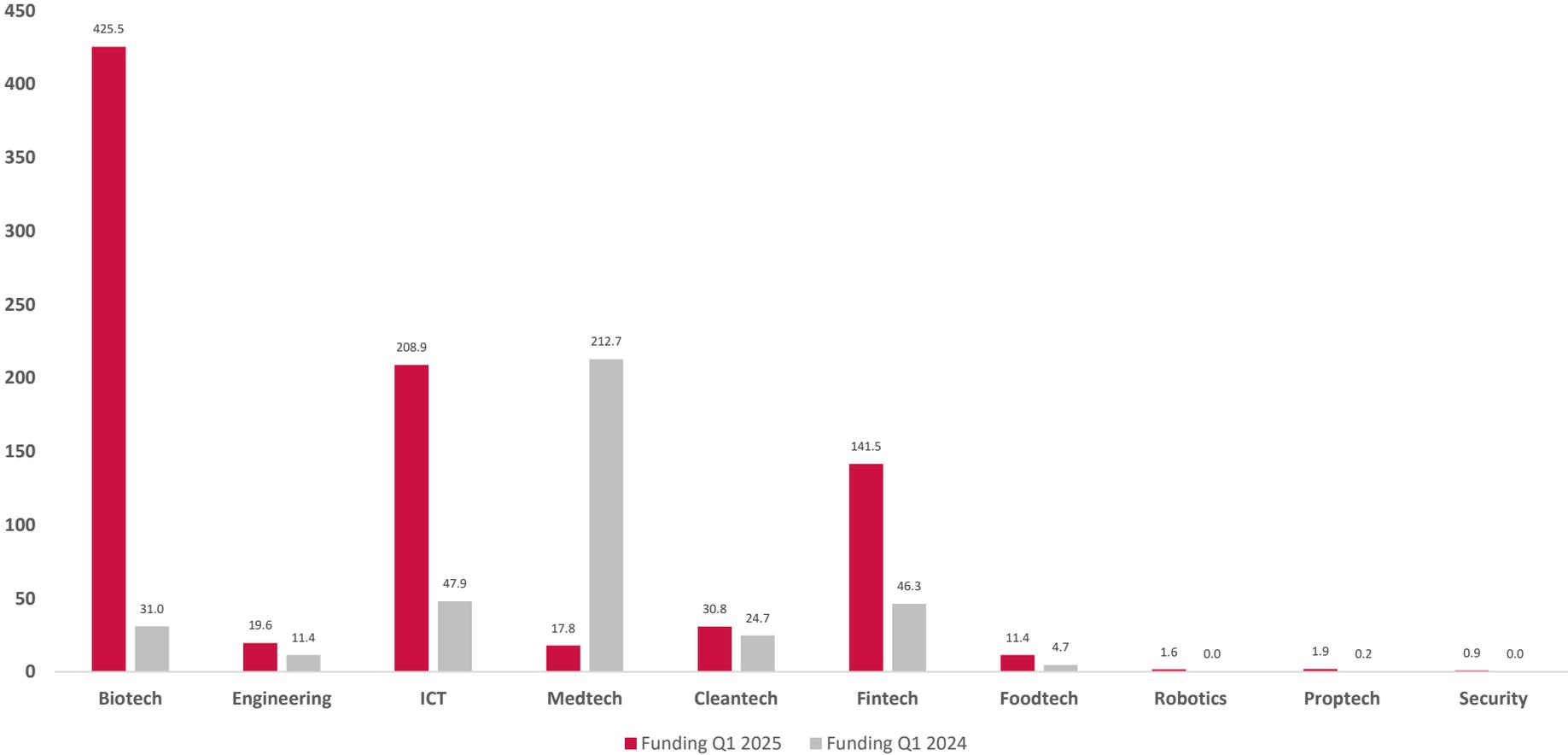
Homologous Comparison



The investment in the first quarter of 2025 is significantly higher compared to the investment in 2024, as the graphic shows – almost a 500 million CHF of difference. This clearly shows the expected turn around and recovery of the Swiss venture capital activity and reflects a trend also for non-dilutive fundings which we will see further on in this report.

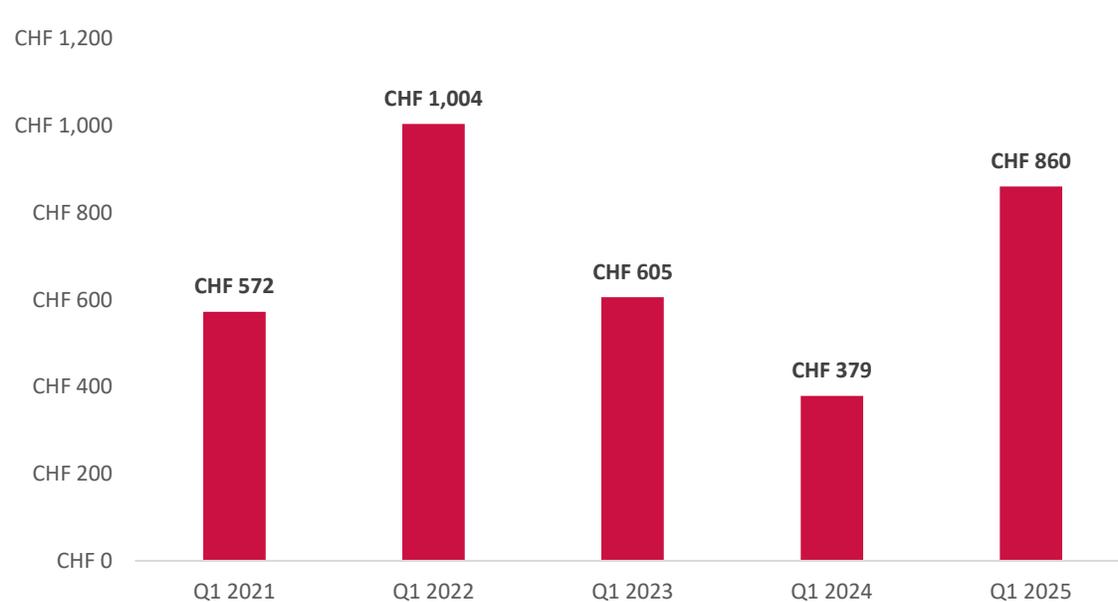
Technology Comparison – 2025 vs 2024

Funding per Technology | Q1 25, Q1 24, in M CHF

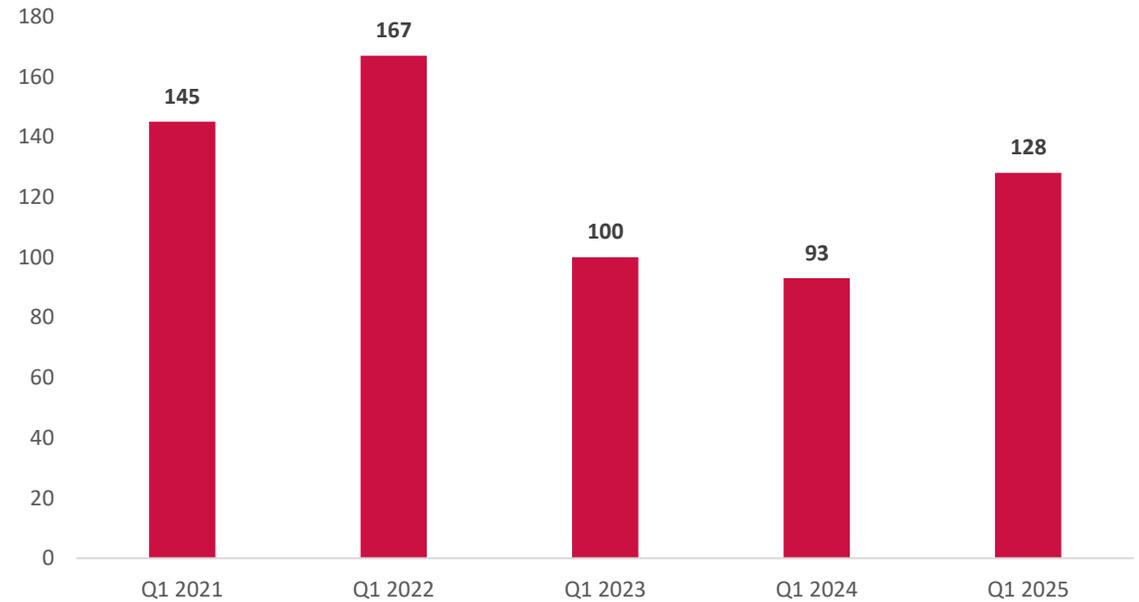


Year to Date | 5-Year Comparison

Financing Amount | 5 Year Comparison



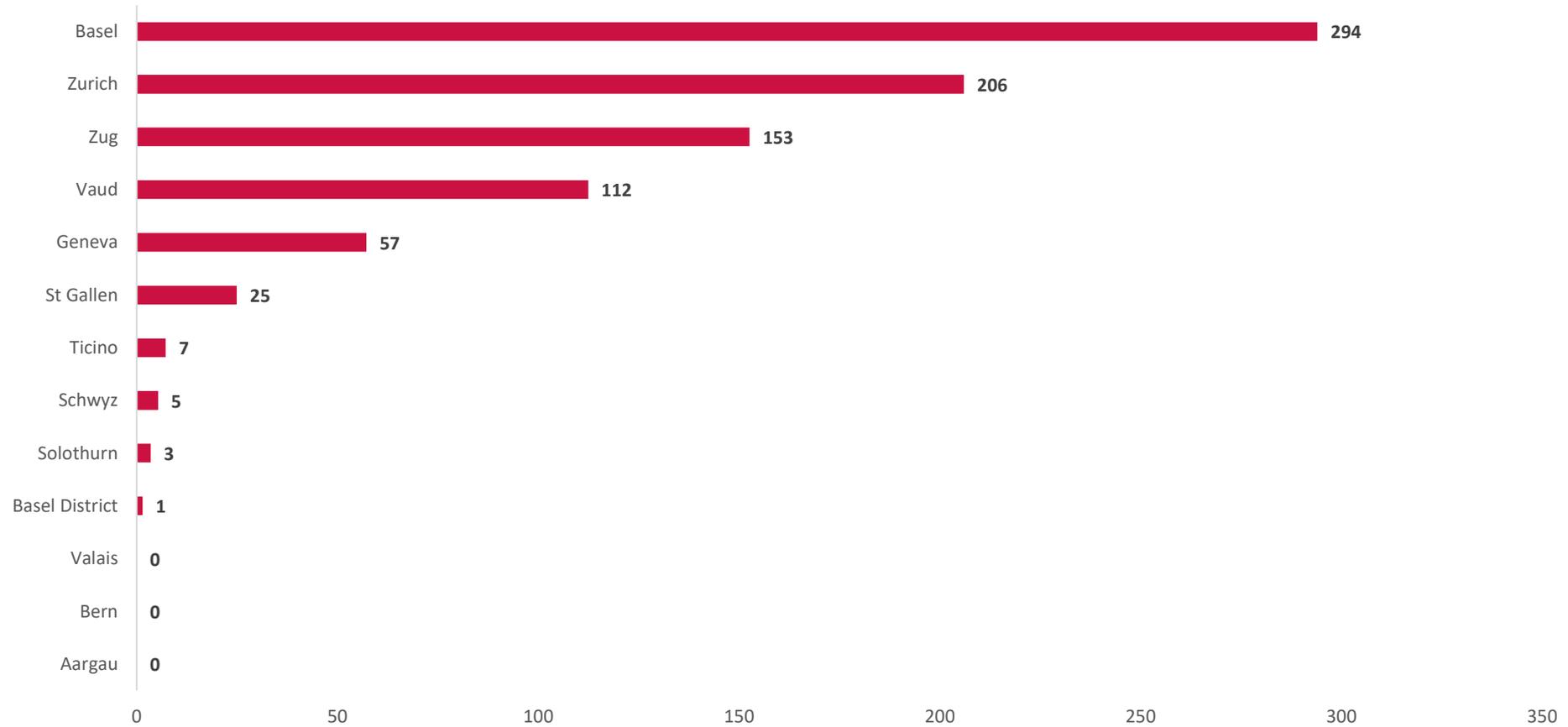
Number of Rounds | 5 Year Comparison



The first quarter of 2025 showcases clearly a sentiment already foreseen late in 2024, in which the Swiss startups secured almost 900 million CHF, placing this quarter has the second best in last 5 years, only behind the incredible year of 2022.

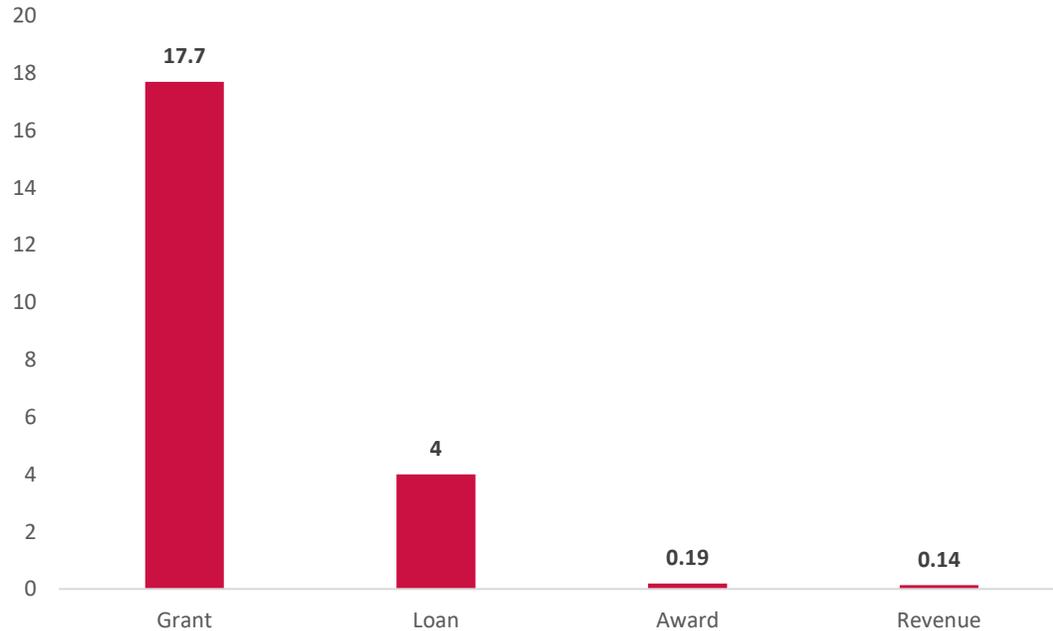
Canton Comparison

Total Amount raised per Canton (in MCHF)



Non-Dilutive Rounds

Total Amount, in MCHF



After 2 years (2023 and 2024) where a lot of non-dilutive rounds had a major impact in the total funding scene, in 2025 there is a significant difference compared to those years, where we see many more equity rounds than Grants or Loans.

In 2025, there was a total of 17.7 million CHF in Grants, for the first quarter of the year and 4 million only in Loans, a value considerably lower when compared to the same period of last year, where Carvolution, for instance, secured a major Loan in the beginning of the year.

Trade Sale

Company	Category	Buyer	Amount	Date
Lyncée Tec SA	Trade Sale	Park Systems Corp	Not Disclosed	15.01.2025
Yokoy Group AG	Trade Sale	TravelPerk	Not Disclosed	28.01.2025
Navori Labs	Trade Sale	Maguar Capital	Not Disclosed	04.02.2025
NLS Pharmaceuticals AG	Trade Sale	Kadimastem	Not Disclosed	05.02.2025
Contentserv	Trade Sale	Centric Software	Not Disclosed	25.02.2025
OnlineDoctor AG	Trade Sale	Lohmann & Rauscher	Not Disclosed	26.02.2025
GetSet Surgical SA	Trade Sale	Demetra Holding	Not Disclosed	28.02.2025
ID Quantique	Trade Sale	IonQ	Not Disclosed	03.03.2025
aighty-twenty	Trade Sale	vector8	Not Disclosed	04.03.2025
Neuronomics AG	Trade Sale	DeFi Technologies	Not Disclosed	10.03.2025
tipi technologies AG	Trade Sale	EngFlow	Not Disclosed	13.03.2025
Araris Biotech AG	Trade Sale	Taiho Pharmaceutical	CHF 352,098,000.00	17.03.2025
TargImmune Therapeutics AG	Trade Sale	iOncologi	Not Disclosed	20.03.2025
Dootix Sàrl	Trade Sale	Dynapps	Not Disclosed	27.03.2025

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<https://www.venturelab.swiss/startupfunding>

MONTHLY Swiss Venture

Insights Recaps and analyses of fundraising activities in Switzerland, across all industries and regions:

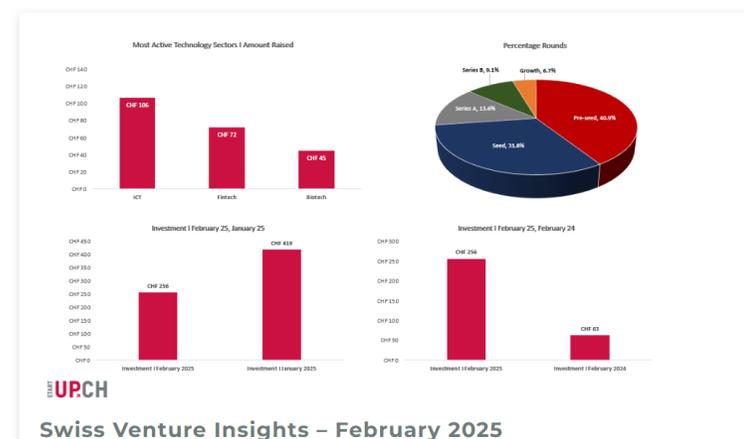
startup.ch/venture-insights

Startup Funding Articles
Wednesday, 2.4.2025

RoBoo secures CHF 150'000 from Venture Kick to rethink industrial inspections and rescue with new robotics
ETH spin-off RoBoo, developing flexible robots for challenging environments, secured CHF 150,000 from Venture Kick. The funds will advance pilot testing and commercialization in industrial and rescue applications. RoBoo's unique design allows safe navigation in confined spaces, aiming to redefine inspection and emergency response industries with innovative robotic solutions.

Nu Glass wins DDK for Prix O Innovation in Nyon
Nu Glass, a startup from Nyon, won the Innovation Prize with its energy-free, laser-treated glass technology improving mobile signal reception in closed environments. They received CHF 50'000. Toitvert.ch received a jury's "coup de cœur" for local, sustainable urban vegetation solutions. Both ventures present strong ecological benefits and market potential.

ETH AI spinoff Manukai collects 3 Million
Manukai, an ETH Zurich spin-off, raised \$3 million in pre-seed funding to enhance its proprietary AI models for CNC machining, addressing manufacturing data value and labor shortages. Led by Qbit Capital with Innosuisse support, the funding aims to develop a market-ready product, improving efficiency and programming in secure environments.



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Jordi Montserrat
Managing Partner



João Guerra
Program Manager

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