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IVC-GNY-KPMG Investors Report H1 2024

Publications

The H1/2024 IVC – Gornitzky – KPMG Investors Report examines the trends and activities of venture capital funds (including corporate VC investors) and Israeli institutional investors, the availability of capital for local tech ventures, and foreign VC funds.

Israeli VC Funds Capital Raising

In H1/2024, just 10 Israeli VCs secured \$554m for new funds. Two large VCs accounted for 73% of the total, raising \$200m each: Red Dot Capital Partners and Vintage Growth Fund.

The 2023 figures reflected a 27% decrease compared to 2022 (60 funds raised \$5.87 billion).

Fund of Funds, Secondary and Venture Lending Funds

In H1/2024, two strategic investment funds raised \$600 million: Viola Credit venture lending fund and Valoo by Meitav secondary fund, an increase of 64% compared to \$385 million in two funds in 2023, but far from the heights of 2022 (six funds raised \$2.47 billion).

Availability of Capital

According to IVC's measuring model of Israeli VC funds allocations and capital availability, the estimated dry powder amounts (as of August 2024) have reached nearly \$10.2b remaining for investments in Israeli tech companies. The allocation for new companies totals approximately \$2.4 billion, while investments in portfolio companies account for around \$7.8 billion.

Israeli Institutional Investors

In H1/2024, Israeli institutional investors participated in 13 rounds totaling \$40 million, the lowest level since 2020, a notable drop compared to \$158 million and 40 rounds in 2023.

(depending on the final institutional activity report, this number may vary by up to 20%).

Israeli VC MCs by Managed Capital

In H1/2024, 231 active Israeli VC management companies (MCs) managed 440 active and fully invested funds. Viola manages the largest number of funds (13 funds), followed by Pitango (12), JVP (10), Pontifax and Vertex (8 funds each), and 83North and TLV Partners (7 funds each).

For more analytics and data, read the full report.

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