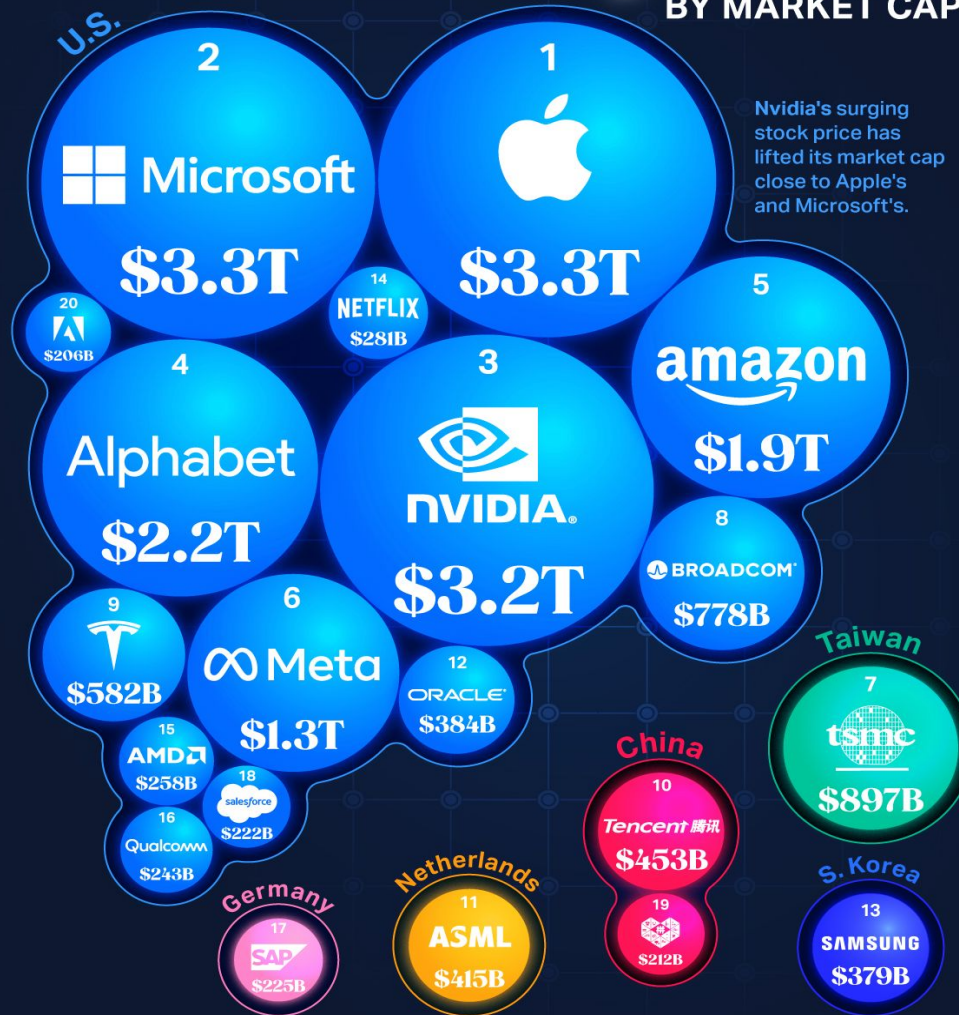


TOP 20

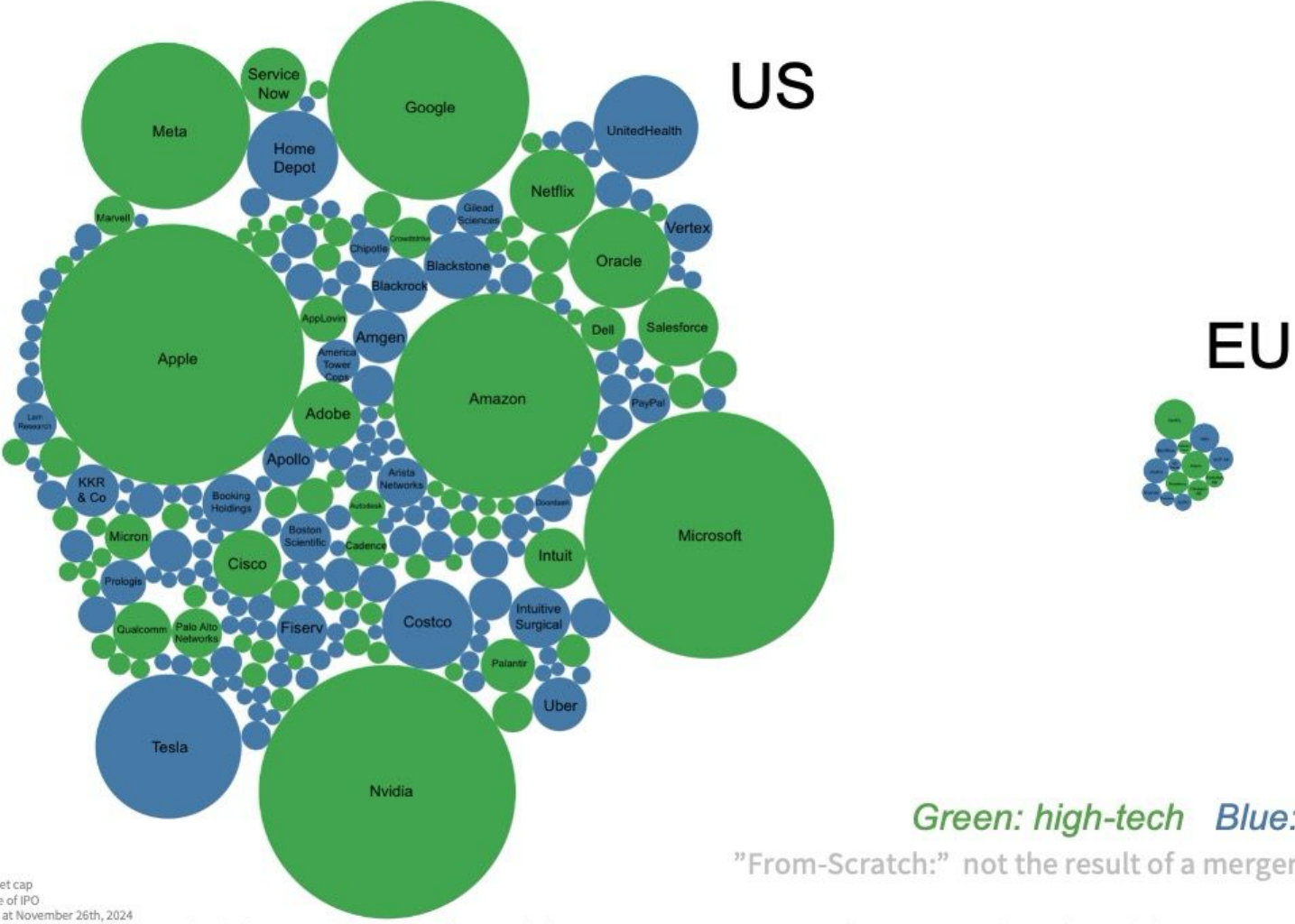
# Tech Companies

BY MARKET CAP



Source: Companiesmarketcap.com as of June 13, 2024

# Public From-Scratch US and EU Companies Less than 50 Years Old with \$10B+ Market Cap



US

EU

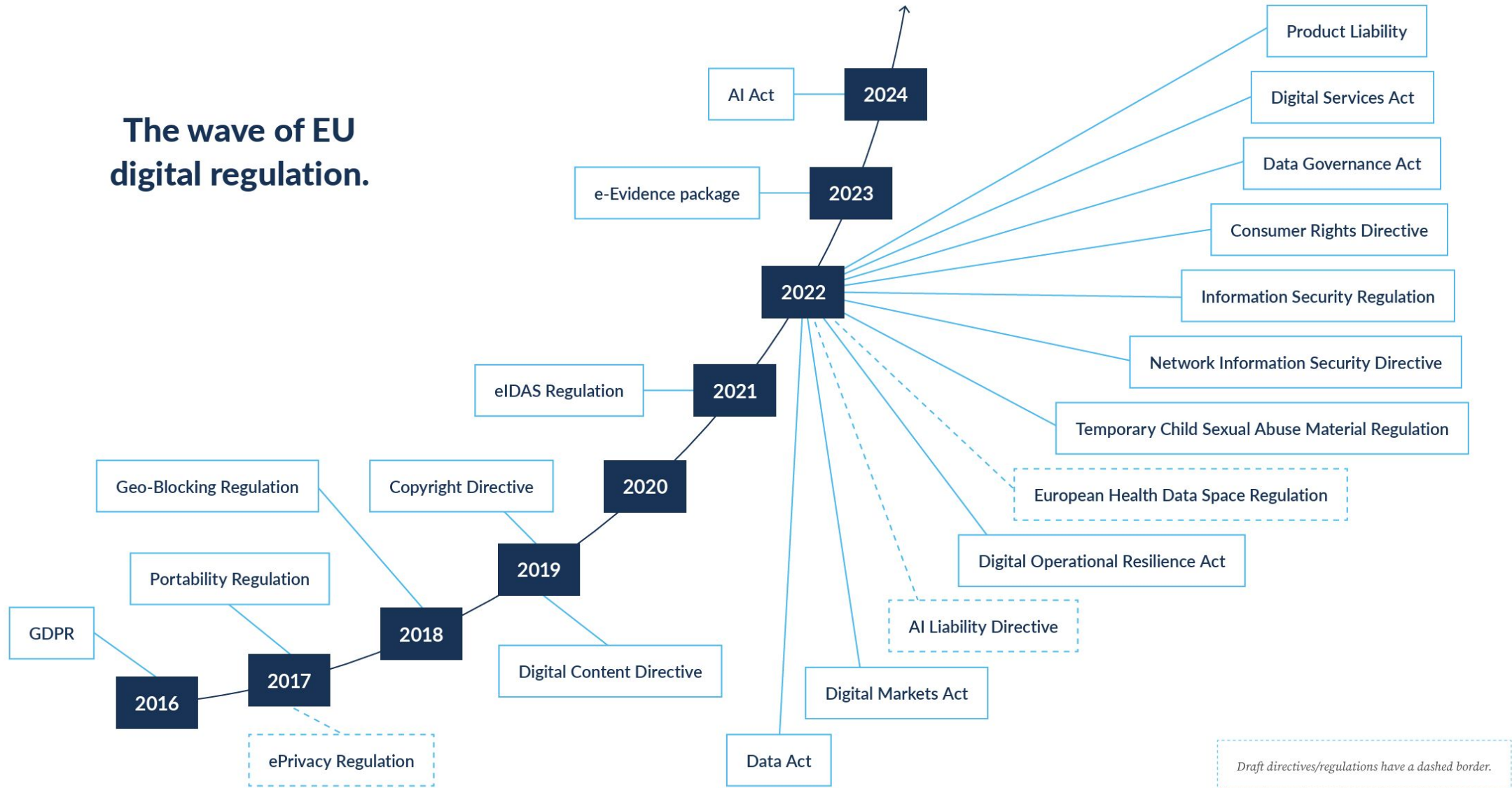
Green: high-tech Blue: other

"From-Scratch:" not the result of a merger, acquisition, or spinoff

Bubble area proportional to market cap  
 Companies grouped by HQ at time of IPO  
 Market cap in 2023 USD, assessed at November 26th, 2024  
 Green bubble indicates a company in a "tech" industry: Software, Packaged Software, Internet Software/Services, Information Technology Services, Data Processing Services, Interactive Media & Services, Internet Retail, Direct Marketing Retail, Telecommunications  
 Equipment, Electronic Equipment/Instruments, Computer Processing Hardware, Computer Peripherals, Semiconductor Equipment. Blue bubble indicates all other industries



# The wave of EU digital regulation.



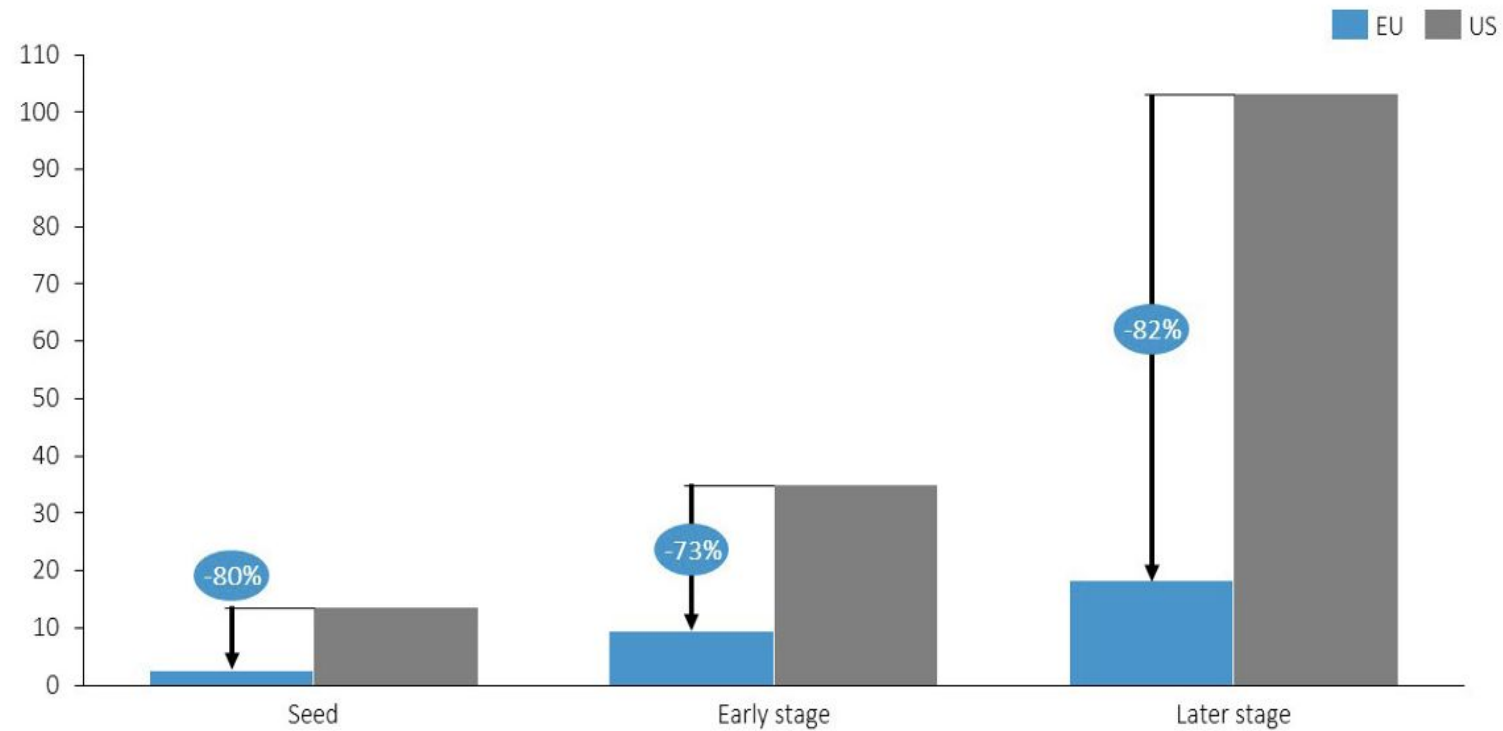
# The future — — of European competitiveness



FIGURE 3

### Venture capital investment by development stage

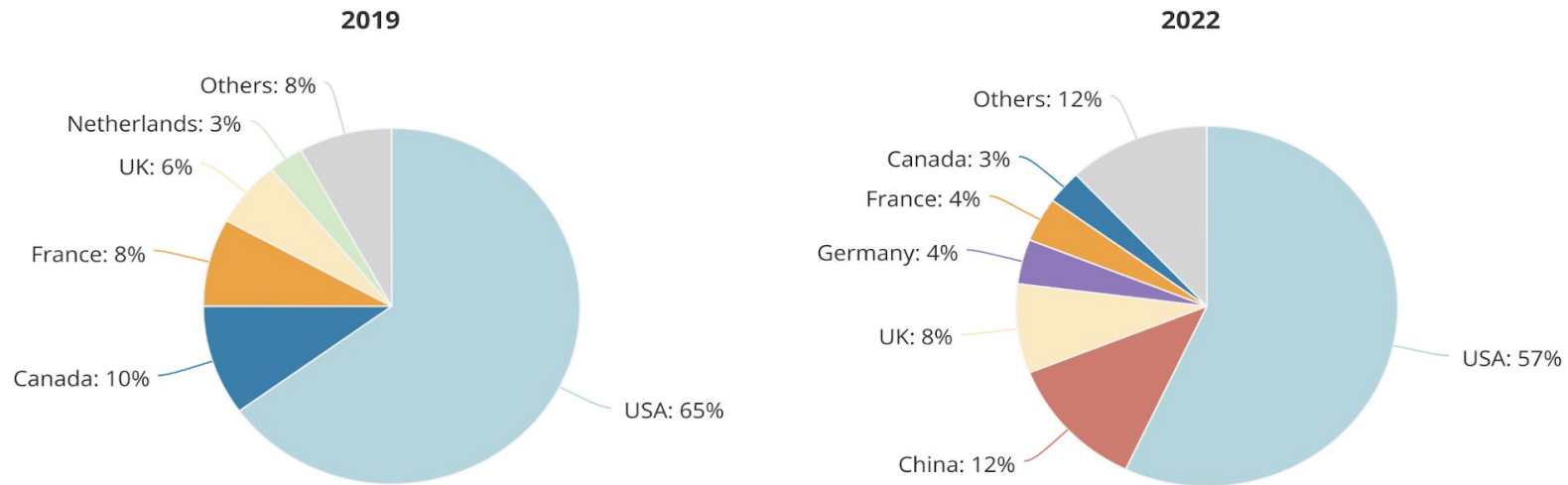
USD billion, 2023



Source: Pitchbook data. Accessed 20 November, 2023.

## Key Insights in Eight Charts

### 1. Leading countries where the most elite AI researchers work (top ~2%)



*The “most elite AI researchers” are defined as authors of papers selected for Oral Presentations at NeurIPS, which represent the most prestigious class of papers. The Oral Presentations acceptance rate was 1.8% in 2022.*

2. Leading countries of origin of the most elite AI researchers (top ~2%, based on undergraduate degrees)

