

Strictly embargoed until 0500 GMT | 0600 CET | 0700 EET on 3 March 2026

Female Innovation Index 2026: Widespread AI Adoption Drives a Generational Shift in Female-Led Innovation in Europe

Under embargo: 05:00 GMT / 06:00 CET / 07:00 EET 3rd March 2026, London Amid accelerating technological progress, female founders across Europe are scaling faster, raising bigger rounds, and reaching higher levels of venture capital funding, according to the Female Innovation Index 2026 released by Female Foundry.

1,307 European female-founded startups raised €7.5B through 1,376 deals in 2025. This marks the highest amount in three years and a 19% year-on-year increase in total investment from the €6.25B raised last year. The increase is in line with the broader 18% increase in venture capital funding deployed year-on-year across European companies of all genders, slightly outperforming it by a marginal 1%.

22% of all venture capital and 25% of all rounds raised by female-founded startups in Europe in 2025 went to companies leveraging AI technology. Of all female-founded AI companies that raised capital in 2025, 47% operated at the application layer, with security (18%), health (16%), robotics (11%), and fintech (10%) attracting the highest levels of AI investment.

AI is overwhelmingly viewed as a clear business enabler, with 86% of female founders using it and 90% reporting it has made building their business easier over the past year, according to the Female Innovation Index 2026 Survey.

Three out of the ten largest rounds raised by female-founded companies in 2025 went to AI-first companies: Synthesia (UK, \$180M in January), Quantexa (UK, \$175M in March), Dexory (UK, \$155M in October), and Einride (Sweden, \$100M in October).

Deeptech remains a leading sector for innovation and funding among female entrepreneurs in Europe, capturing 34% of all venture capital raised in 2025 — up 1 percentage point year-on-year, with drug discovery leading at 20% of total funding.

Agata Nowicka, Founder of Female Foundry and the author of the Female Innovation Index: “This has been a remarkable year for female entrepreneurs in Europe. Female founders across all industries are no longer simply experimenting with AI — they are embedding it at the core of their value creation. With an unprecedented number of female-founded companies reaching unicorn status and a surge in M&A activity, we are witnessing a generational shift in how women build, innovate, and scale across Europe.”

The Female Innovation Index is Europe's largest report on the funnel of innovation and funding driven by female entrepreneurs, in partnership with over thirty-five private equity and venture associations, and leading European venture ecosystem players across twenty European countries.

The 2026 edition unpacks over 150 insights to reveal a granular and vivid picture of the funnel of female innovation in Europe.

Key Findings:

AI is now the key driver behind Europe's fastest-growing female-founded companies

- 86% of female founders currently leverage AI for their businesses, up from 77% last year according to the Female Innovation Index 2026 Survey.
- 22% of all venture capital and 25% of all rounds raised by female-founded startups in Europe went to those leveraging AI technology.
- 47% of all female-founded AI companies that raised capital in 2025 were application layer, with security (18%), health (16%), robotics (11%) and fintech (10%) attracting the most AI investment.
- 32% of the 50 largest financing rounds of 2025 raised by female founders went to AI-driven startups.

The deep tech sector remains a strong area for both innovation and funding driven by female entrepreneurs in Europe.

- 32% of the 50 largest financing rounds of 2025 raised by female founders went to deeptech startups and 71% of the 50 largest financing rounds went to those with scientific or engineering backgrounds.

Female-founded companies raise the highest level of venture capital funding in 3 years.

- Female-founded companies in Europe raised €7.5B in 2025. This marks the highest amount in three years and a 19% year-on-year increase in total investment from the €6.25B raised last year. The increase is in line with the broader 18% increase in venture capital funding deployed year-on-year across European companies of all genders, slightly outperforming it by a marginal 1%.
- The €7.5B raised by female founders represents 13% of the total VC capital raised by startups of all genders in 2025, up by 1% from 2024.
- When taking into account the number of female-founded vs gender-agnostic startups, female-founded startups observe similar funding success rates from Seed stage onwards.

Health consolidates its position as the leading sector for both company creation and funding among female-founded startups in Europe, accounting for the largest share of capital received in 2025.

- Health (37%, €3.6B, up by 75% from €2.06B, 2024), fintech (12%, €0.9B, down 10% from €1.01B, 2024), and energy (7%, €506M down 15% from €591M, 2024).

Funding rounds are getting bigger, especially at the later stages.

- On average, there has been a 12% increase in round size across the stages compared to last year, with Series B and Series C fundraisers seeing the highest increase, by 26% and 17% respectively.
- More Seed-stage female-founded companies reached Series A (21.1%) than the broader European startup population (19.8%).
- There has been more deal activity across all stages for female-founded companies in Europe, with Seed, Series A and Series B seeing the highest year-on-year growth.
- Female-founded companies outperform the European funding success rates at Series A.

B2B female-founded startups dominate venture capital raised by female founders in Europe.

- B2B companies captured 67% of all venture capital raised by female-founded startups (down 4% from 2024), while B2C startups accounted for 26% (up 5% year-over-year).

2025 saw an unprecedented level of M&A activity for female-founded startups in Europe.

- M&A activity among female-founded companies increased by 8% to 124 deals in 2025 (vs. 114 in 2024), marking a record high and exceeding mixed-gender M&A year-on-year growth by 2 percentage points.

2025 marked also a record year for female-founded companies in Europe reaching unicorn status.

- Five European female-founded companies achieved unicorn status in 2025, bringing the total of female-founded unicorns in Europe to 29 - the highest ever recorded.
- Additionally, 21 female-founded companies are nearing unicorn status, up by 50% and the highest number ever recorded.

IPO activity among female-founded companies remained stable in 2025.

- RedCloud (France), Appear (Sweden), and MEDS (Sweden) successfully went public in 2025, bringing the total to three — unchanged from last year.

The UK, Finland, and France lead in absolute funding for female-founded companies, while Finland, Czechia, Luxembourg, and Spain record the highest national shares of venture capital allocated to female-founded startups.

- The UK (32%), Finland (13%), France (12%) and Germany (10%) headquartered female-founded companies captured 67% of all venture capital deployed into female-founded companies in Europe.
- Finland (55%), Czechia (26%), Luxembourg (25%), and Spain (24%) recorded the highest national shares of venture capital deployed into female-founded companies in Europe.

-ENDS-

Notes to Editors

1. *Female Innovation Index* aims to be a useful, credible, and transparent data-driven look at the female innovation and funding led by female entrepreneurs in Europe. Anchor data partner is Dealroom.
2. To complement the quantitative data, from November until January Female Foundry ran the survey to supplement the fact-finding data with some qualitative analysis. More than 1,400 fully qualified responses were received from female founders, venture capital investors, angel investors, Limited Partners and startup employees.
3. Female Foundry also interviewed over 30 female founders and venture capital and angel investors in order to complement the data captured across the survey and quantitative data.

 **Full report will be available at: femaleinnovationindex.com**

 **Media contact: Female Innovation Index – media@femalefoundry.com**

About Female Foundry

Founded in **2020 in London** by **Agata Nowicka**, [Female Foundry](https://femalefoundry.com) is a platform of **7,000 investors and female founders** across Europe.