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Cédric O unveils the members of the 2022 French Tech Next40/120 rankings

This morning at the offices of French unicorn Back Market, Cedric O, Secretary of State for Digital Transition and Electronic Communications, announced the members of the French Tech Next40/120 for 2022. Launched in 2019 by the President of the Republic, the French Tech Next40/120 program is managed by the French Tech Mission (French ministry of Economy), and aims to support the most successful French startups in becoming world-class technology leaders.

The 2022 ranking highlights the growing momentum of the French Tech ecosystem. While the renewal rate in the program is almost identical to last year, the criteria for entry are now more demanding. The minimum fundraising in the Next40 rose from €22M in 2021 to €49.6M in 2022¹; the minimum fundraising for the 40 startups selected via this criteria in the FT120 rose from €23M in 2021 to more than €30M in 2022, and the lowest turnover of FT120 companies rose from €14M in 2021 to €18.7M. It's also worth noting the entry into the Next40 of eight companies that were not in the rankings last year: IAD, Sorare, Dental Monitoring, Loft Orbital Technologies, Descartes Underwriting, 360 Learning, Malt, Lifen.

The companies that make up this new ranking plan to create 19,000 new jobs in France and their international subsidiaries by the end of 2022. This goal is almost double the forecast of last year's members, highlighting just how fast our ecosystem is growing across France. Some examples? The deeptech industrial startup Aledia plans to hire 550 people in Grenoble by 2025. The unicorn Ankorstore expects to hire almost 1,500 employees by 2023 throughout France. And the industrial unicorn Exotec is looking to recruit 500 R&D engineers at its facility near Roubaix. In addition, while the number of headquarters located outside Paris remains stable compared to last year, some of the ecosystem's leading companies are opening regional offices, including Doctolib in Nantes, Back Market in Bordeaux and Ledger in Grenoble.

¹ NB: there is also a criteria for revenue growth (\geq €5M with an average growth rate of 30% over the last 3 years)

Many French Tech Next40/120 startups provide solutions that are part of people's daily lives. The proportion of French people using French Tech Next40/120 innovations is growing rapidly, with a gain of almost 10 percentage points in one year²: last February, 53% were using French Tech Next40/120 services at least once a month, compared to 62% today. Furthermore, use covers sectors as diverse as health (Doctolib, Lifem, Alan), telecommunications and IT, (Backmarket, Recommerce, Certideal), music (Deezer, Devialet), education (OpenClassrooms, 360Learning, Ornikar) and mobility (Blablacar, Heetch).

The class of 2022 echoes the objectives of the France 2030 investment plan. With a budget of €34 billion, this plan aims to provide extensive support to emerging companies so that their innovations can address the challenges facing France today and tomorrow. As such, the members of 2022 include a significant number of biotech and medtech startups (DNA Script, Tissium, TreeFrog Therapeutics, ImCheck Therapeutics, Mnemo Therapeutics, Amolyt Pharma, Inotrem, Bioserenity, Wandercraft, etc.). In addition, the industrial startup sector continues to rise up the rankings, with two new entries in the Next40 – Aledia and DNA Script – joining Exotec, Bioserenity, Ynsect, Kinéis, and Ledger, and therefore helping to accelerate France's industrial renaissance.

"In just a few years, the French Tech has made enormous progress. More than €11.6 billion was raised in 2021. The milestone of 25 unicorns has just been passed 3 years ahead of schedule. Today, 20,000 French startups provide 1 million jobs, and two tech companies – OVHcloud and Believe – are listed on the stock market with a value of more than €1 billion in 2021 – something that hasn't happened in over 25 years. This unprecedented growth is reflected in the French Tech Next40/120 rankings, with members showing increasingly high levels of economic performance. The rankings are an essential barometer of the vitality of our ecosystem. They not only allow us to see how far we've come; they are also a powerful indicator of the steps we still need to take, especially in terms of gender diversity in the French Tech," said Cédric O.

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² Results from an IFOP survey conducted for Roland Berger among a representative sample of 1,000 French people in January 2022