



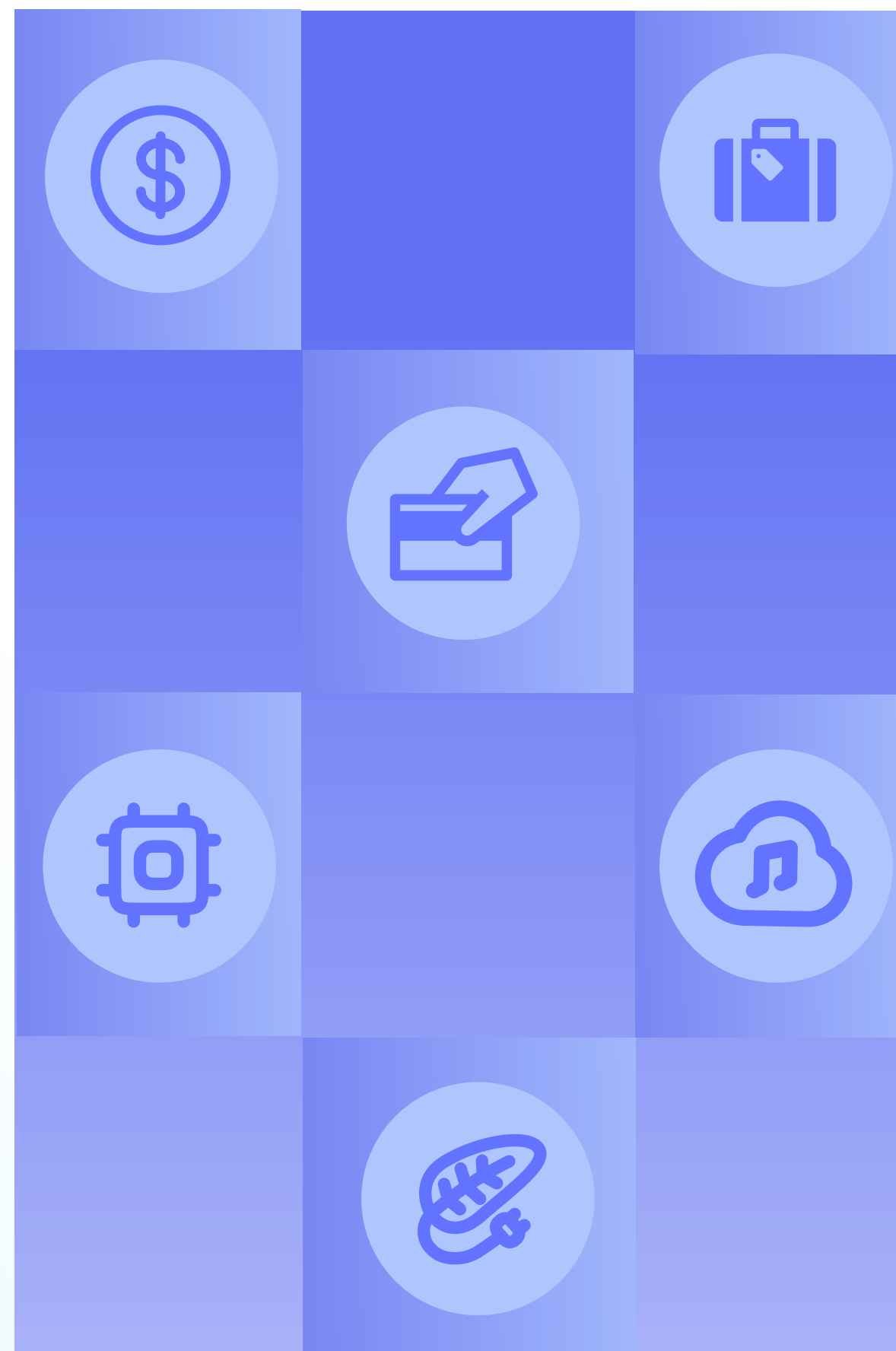
The Next Big Wave

50 Hypergrowth Companies

to Watch Out in Q1 2024



50 Hypergrowth Companies in Q1 2024



In 2023, the VC/PE ecosystem faced market uncertainty and adopted a cautious stance. However, despite the slowdown, marquee sectors like AI, EV and Health Tech emerged stronger and grabbed significant share of the investment pie.

Looking ahead to Q1 2024, the investment trend is expected to lean towards selective, data-driven investment strategies, with a continued focus on sectors demonstrating innovation and growth.

This report examines 50 such companies that exhibited robust momentum in 2023 and outperformed their peers across diverse categories, including Health Tech, Fin Tech, Enterprise SaaS, Agri Tech, Deep Tech, Climate Tech, AI Infra, Ed Tech, Energy Tech, Coding Tools, Content Tools, and more.

We focused on companies in the early stages and assessed them on their yearly growth using our proprietary Synaptic Growth Index. Then we delve deeper into selected companies using 100+ alternative data metrics, including web traffic and workforce size.

Among the companies, 52% are in the seed stage, 32% are in the early stage (Series A and B) while the remaining 16% are bootstrapped.

For the companies covered in this report:

52%

of companies are in the **Seed stage**


16%

of the companies are **Bootstrapped**


while rest are in the **Early Stage (Series A & B)**

50 Hypergrowth Companies in Q1 2024


Bootstrapped

 **Vast**


Deep Tech

 **zoa**


Energy Tech

 **Infloso**


Enterprise SaaS

 **Trustwell**


Enterprise SaaS

 **Growpital**


Financial Services

 **sylq**

Financial Services


 **PRIME**

Food & Beverages


 **Arcadia**

Transportation & Logistics





Seed Stage

 **Zero Cow Factors**


Agri Tech

 **Jetson** ➔ **Buildspace**


Blockchain

 **Octavia Carbon**  **Kita**  **Numbat**  **Fullfile**


Climate Tech

 **Metal***



Coding Tools

 **Protexxa**



Cyber Security

 **MetalMaker3D**


Deep Tech

 **Baskit**  **COOK-OUT**





E-Commerce

 **Edlight**  **Interactive Cares**



Ed Tech

 **Type One Energy**





Energy Tech

 **Constreux**  **Pariti**  **Hummingbird**  **XFactor.io**


Enterprise SaaS

 **NAO**  **anyone**

Financial Services



 **conceivable**  **SoulUp**  **Florence**  **ElevateNow**

Health Tech


 **BEOND**

Travel & Hospitality



Early Stage

 **D-Matrix***  **Unstructured***


AI Infra

 **Enter**


Climate Tech

 **Writer***  **Wrtn Tech.***




Content Tools

 **Mach Industries**


Deep Tech

 **MAKEUP BY MARIO**




E-Commerce

 **Kiwi**  **Onfly**  **Tamara**


Financial Services

 **OATSIDE**


Food & Beverages

 **beacon**  **Inbound Health**  **Moxie**

Health Tech









 **BELIEVER** **Believer**

Media & Entertainment









 **Airalo**

Telecommunication









*AI native companies

Company name	About the Company	Founding Year	HQ	Industry Vertical	Growth Category*
 Zoa Technologies zoa.io	Zoa is an all-in-one platform for renewable energy companies, featuring solutions like solar power management and EV management.	2022	 UK	Energy Tech	<div>Rapid</div>
 Vast vastspace.com	Vast is an aerospace company that aims to develop private space stations to take humanity beyond earth.	2021	 USA	Deep Tech	<div>Rapid</div>
 Growpital growpital.com	Growpital is an investment platform that offers opportunities for retail investment in agriculture projects.	2020	 IND	Financial Services	<div>Rapid</div>
 Infloso infloso.com	Infloso is a platform that connects influencers with brands and agencies to create content and run campaigns.	2021	 IND	Enterprise SaaS	<div>Rapid</div>

*Based on the Synaptic Growth Index









Company name	About the Company	Founding Year	HQ	Industry Vertical	Growth Category*
 Prime drinkprime.com	Prime offers a variety of energy drinks and hydration products.	2022	 USA	Food & Beverages	<div>Rapid</div>
 Sylv sylv.io	Sylv is an all-in-one payment platform in Europe, offering comprehensive payment solutions for businesses.	2023	 FRA	Financial Services	<div>Rapid</div>
 Arcadia arcadiacold.com	Arcadia Cold is a third-party logistics company that specializes in providing handling, storage, distribution, and value-added services to the F&B industry.	2021	 USA	Transportation & Logistics	<div>Rapid</div>
 Trustwell Trustwell.com	Trustwell is a safety and compliance platform for the food and supplement industry.	2023	 USA	Enterprise SaaS	<div>Rapid</div>

*Based on the Synaptic Growth Index

Company name	About the Company	Founding Year	HQ	Industry Vertical	Total Funding	Growth Category*
 <div>Zero Cow Factory zerocowfactory.com</div>	Zero Cow Factory is a biotechnology company that produces animal-free milk protein and dairy products.	2021	 IND	Agri Tech	\$5.7M	Rapid
 <div>Conceivable Life Sciences conceivable.life</div>	Conceivable Life Sciences pioneers fully automated IVF technology, aiming affordable IVF accessibility to all.	2022	 USA	Health Tech	\$8M	Rapid
 <div>Nao investnao.com</div>	NAO offers innovative and difficult-to-access investments such as PE investment for long-term wealth creation.	2022	 GER	Financial Services	\$1.7M	Rapid
 <div>Construex construex.com.mx</div>	Construex a B2B SaaS marketplace bridging suppliers and users of construction products.	2022	 ECU	Enterprise SaaS	\$4.1M	Rapid









*Based on the Synaptic Growth Index

Seed stage

Company name	About the Company	Founding Year	HQ	Industry Vertical	Total Funding	Growth Category*
 Hummingbird thehummingbirds.co	Hummingbird is a platform to connect hyperlocal content creators with brands.	2022	 USA	Enterprise SaaS	\$1.1M	Rapid
 Anyone anyone.com	Anyone offers innovative financing solution to property buyers and sellers.	2023	 NL	Financial Services	\$3.3M	Rapid
 EdLight edlight.com	EdLight has built a platform to let teachers quickly see and give feedback on authentic student work.	2020	 USA	EdTech	\$0.2M	Rapid
 Type One Energy typeoneenergy.com	Type One Energy Group pioneers in sustainable generation and distribution of fusion energy.	2019	 USA	Energy Tech	\$29M	Rapid









*Based on the Synaptic Growth Index

Seed stage

Company name	About the Company	Founding Year	HQ	Industry Vertical	Total Funding	Growth Category*
 Xfactor xfactor.io	Xfactor is a platform to unify and automate revenue generating operations of organizations.	2022	 USA	Enterprise SaaS	\$10M	Rapid
 Pariti pariti.io	Pariti is building a community-led platform for entrepreneurs to access capital and talent in the underdeveloped markets.	2019	 KE	Enterprise SaaS	\$2.9M	Rapid
 Interactive Cares edlight.com	Interactive Cares is Bangladesh's Edtech platform providing career & skill development through events and courses.	2020	 BA	EdTech	\$0.4M	Rapid
 Metal getmetal.io	Metal empowers companies to improve the performance of LLMs with automated processing, enhancement, and retrieval pipelines.	2023	 USA	Coding Tools	\$3M	Rapid









*Based on the Synaptic Growth Index

Seed stage





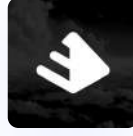



Company name	About the Company	Founding Year	HQ	Industry Vertical	Total Funding	Growth Category*
 Florence florenceos.com	Florence is a health tech platform to enhance patient experiences while optimizing staff workflows.	2021	 USA	Health Tech	\$20M	Rapid
 CookOut cookoutdelivery.com	Cookout is a homemade food delivery marketplace that connects home chefs with customers.	2022	 CA	E-Commerce	\$14M	Rapid
 Kita kita.earth	Kita is a leading carbon insurance service provider for businesses.	2021	 UK	Climate Tech	\$5.3M	Rapid
 Numbat numbat.energy	Numbat is a clean-tech innovator building high power charging solutions for sustainable e-mobility.	2021	 GER	Climate Tech	\$147.6M	Rapid

*Based on the Synaptic Growth Index

Seed stage





Company name	About the Company	Founding Year	HQ	Industry Vertical	Total Funding	Growth Category*
 Beond flybeond.com	Beond is a boutique airline running specialised, luxury flights to select locations around the world.	2021	 UAE	Travel & Hospitality	\$17M	Rapid
 Octavia Carbon octaviacarbon.com	Octavia filters CO2 directly from air, which can then be permanently stored underground or turned into climate-neutral carbon products.	2022	 KE	Climate Tech	\$0.5M	Rapid
 SoulUp soulup.in	SoulUp is revolutionizing mental health through a network connecting individuals to personalized conversations and support.	2021	 IND	Health Tech	\$0.6M	Rapid
 Elevate Now joinelevatenow.com	Elevate Now has build a medical weight loss program, providing accessible, science-backed solutions to fitness enthusiasts.	2021	 IND	Health Tech	Undisclosed	Rapid

*Based on the Synaptic Growth Index

Company name	About the Company	Founding Year	HQ	Industry Vertical	Total Funding	Growth Category*
 MetalMaker 3D metalmaker3d.com	MetalMaker is a deep tech startup revolutionizing manufacturing through integrated AI-based casting of metal parts.	2019	 USA	Deep Tech	\$0.7M	Rapid
 Jetson jetson.app/	Jetson is an app for entrepreneurship development.	2021	 USA	Blockchain	\$5.8M	Rapid
 Buildspace buildspace.so	Buildspace is empowering career exploration through a learning platform, specializing in Web3 technologies like Solidity and Ethereum.	2019	 USA	Blockchain	\$10M	Rapid
 Fullfily fullfily.com	Fullfily is a comprehensive intra-city logistics solution for enterprises, specializing in EV fleets and customization.	2021	 IND	Climate Tech	\$1.6M	Rapid









*Based on the Synaptic Growth Index

Seed stage

Company name	About the Company	Founding Year	HQ	Industry Vertical	Total Funding	Growth Category*
 <div>Baskit baskit.app</div>	Baskit is enhancing supply chain efficiency through access to finance and technology for Indonesian wholesalers.	2022	 INO	E-Commerce	\$5.6M	Rapid
 <div>Protexxa Protexxa.com</div>	Protexxa is a B2B SaaS cybersecurity startup that links the dots between individual cyber hygiene and company risk.	2021	 CAN	Cybersecurity	\$2.9M	Rapid



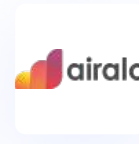





*Based on the Synaptic Growth Index

Early stage









Company name	About the Company	Founding Year	HQ	Industry Vertical	Total Funding	Growth Category*
 Mach Industries machindustries.com	Mach industries builds defense systems to deliver decentralized warfare capabilities.	2022	 USA	Deep Tech	\$84.7M	Rapid
 Beacon Therapeutics beaontx.com	Beacon Therapeutics develops gene therapy to treat retinal diseases that result in blindness.	2023	 UK	Health Tech	\$120M	Rapid
 Enter enter.de	Enter offers energy audits, procurement, financing and consultancy services for businesses.	2020	 GER	Climate Tech	\$21M	Rapid
 Inbound Health inboundhealth.com	Inbound Health is a full-stack platform for health centers to provide nursing care facilities at home.	2022	 USA	Health Tech	\$50M	Rapid

*Based on the Synaptic Growth Index

Early stage









Company name	About the Company	Founding Year	HQ	Industry Vertical	Total Funding	Growth Category*
 Kiwi gokiwi.in	Kiwi offers "Credit on UPI" solution, enabling users to make payments via smartphones using either a bank account or credit card.	2022	 IND	Financial Services	\$6M	Rapid
 Airalo airalo.com	Airalo provides travelers with cost-effective access to eSIMs.	2019	 SG	Telecommunication	\$67.3M	Rapid
 The Believer Company believer.gg	Believer is a game development studio which creates multiplayer games.	2022	 USA	Media and Entertainment	\$55M	Rapid
 Writer writer.com	Writer is a generative AI platform that helps enterprises leverage LLMs to create written content.	2020	 USA	Content Tools	\$126M	Rapid

*Based on the Synaptic Growth Index

Company name	About the Company	Founding Year	HQ	Industry Vertical	Total Funding	Growth Category*
 Wrtn Technologies wrtn.io	Wrtn Technologies provides NLP-based AI writing assistance for content creation.	2021	 KR	Content Tools	\$15M	Rapid
 D-Matrix d-matrix.ai	D-Matrix offers generative AI computing for data centers.	2019	 USA	AI Infra	\$154M	Rapid
 Onfly onfly.com.br	Onfly offers a platform for travel management and corporate expense management.	2019	 BRA	Financial Services	\$16.6M	Rapid
 Moxie joinmoxie.com	Moxie offers tools and advisory services for nurses to launch, run, and grow their independent medicinal spa.	2022	 USA	Health Tech	\$15.7M	Rapid

*Based on the Synaptic Growth Index

Early stage

Company name	About the Company	Founding Year	HQ	Industry Vertical	Total Funding	Growth Category*
 Makeup by Mario makeupbymario.com	Makeup by Mario is an online beauty store offering varied beauty products.	2020	 USA	E-Commerce	\$40M	Rapid
 Unstructured unstructured.io	Unstructured offers an open source suite of data processing tools to transform raw data for machine learning pipelines.	2022	 USA	AI Infra	\$25M	Rapid
 Outside outside.com	Outside is a food and beverage services company that offers oat milk based products.	2020	 SG	Food and Beverages	\$65.5M	Rapid
 Tamara tamara.co	Tamara provides a platform for buy now, pay later, allowing customers to make payments in installments.	2020	 SA	Financial Services	\$365.6M	Rapid

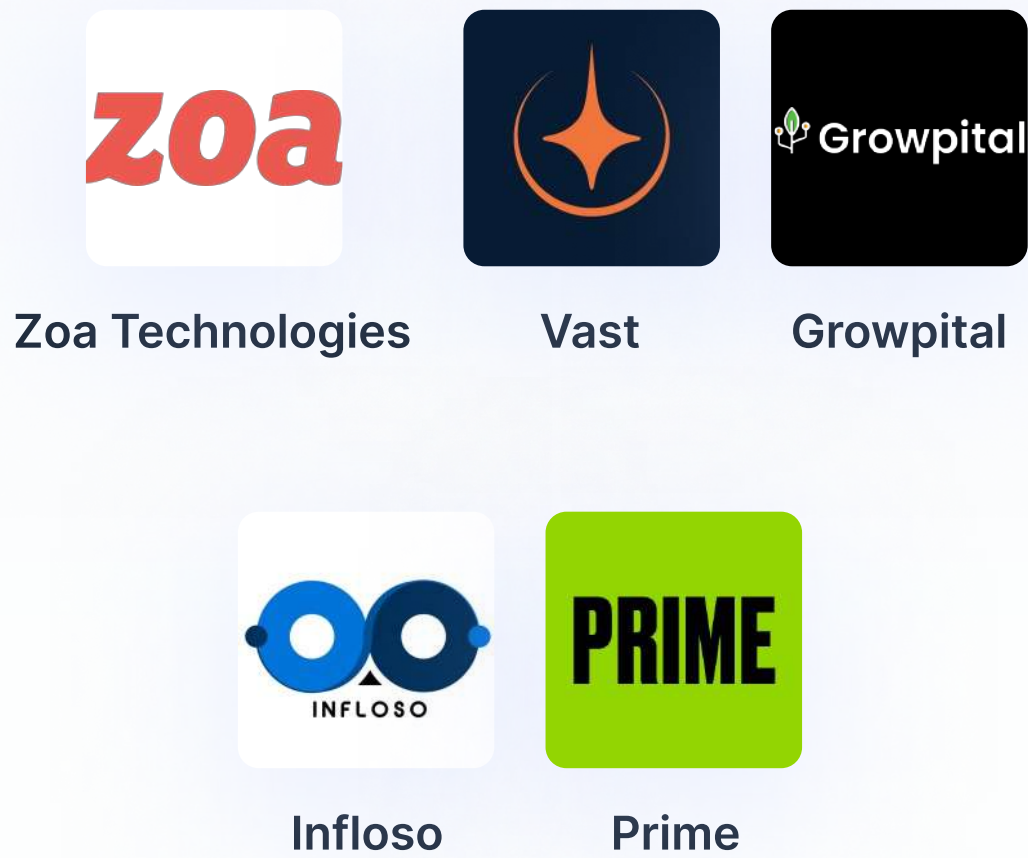
*Based on the Synaptic Growth Index

50 Hypergrowth Companies

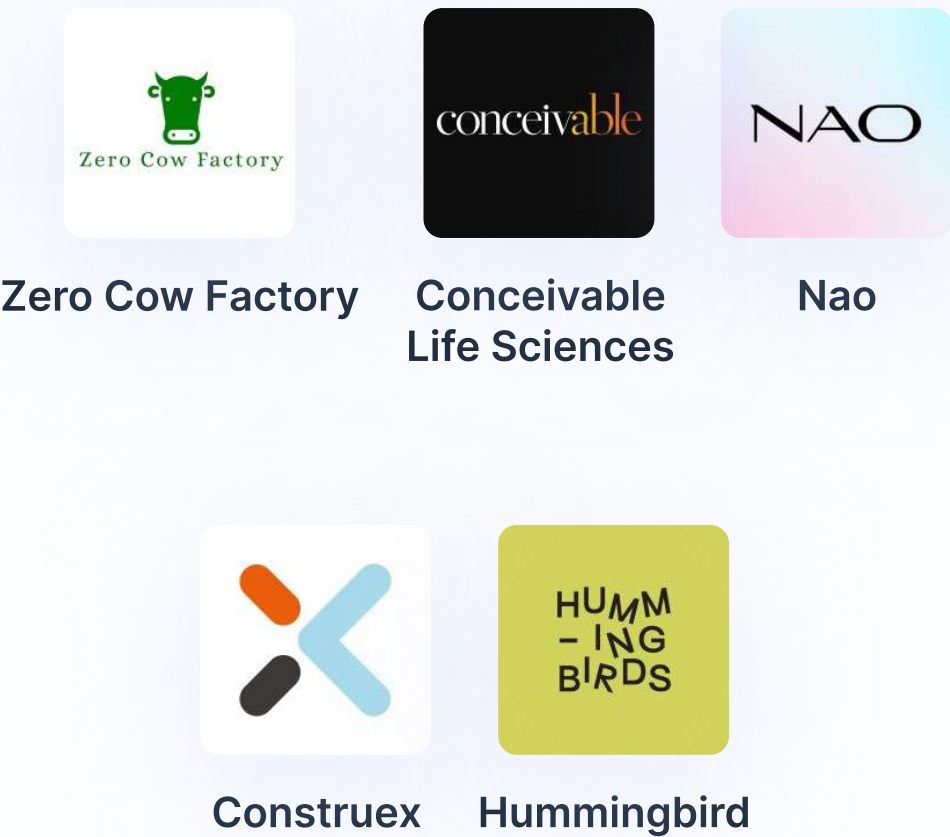
Q1 2024

Top performers across different funding stages

Bootstrapped



Seed Stage



Early Stage (Series A & B)



Deep Dive

Top Performers by Funding stages



Zoa Technologies

zoa.io

United Kingdom

Founded in 2022

Energy Tech

Zoa provides an AI-driven platform tailored for energy companies, featuring solutions like solar power management and EV management.

FOUNDERS



John Marshall
Founder & CEO

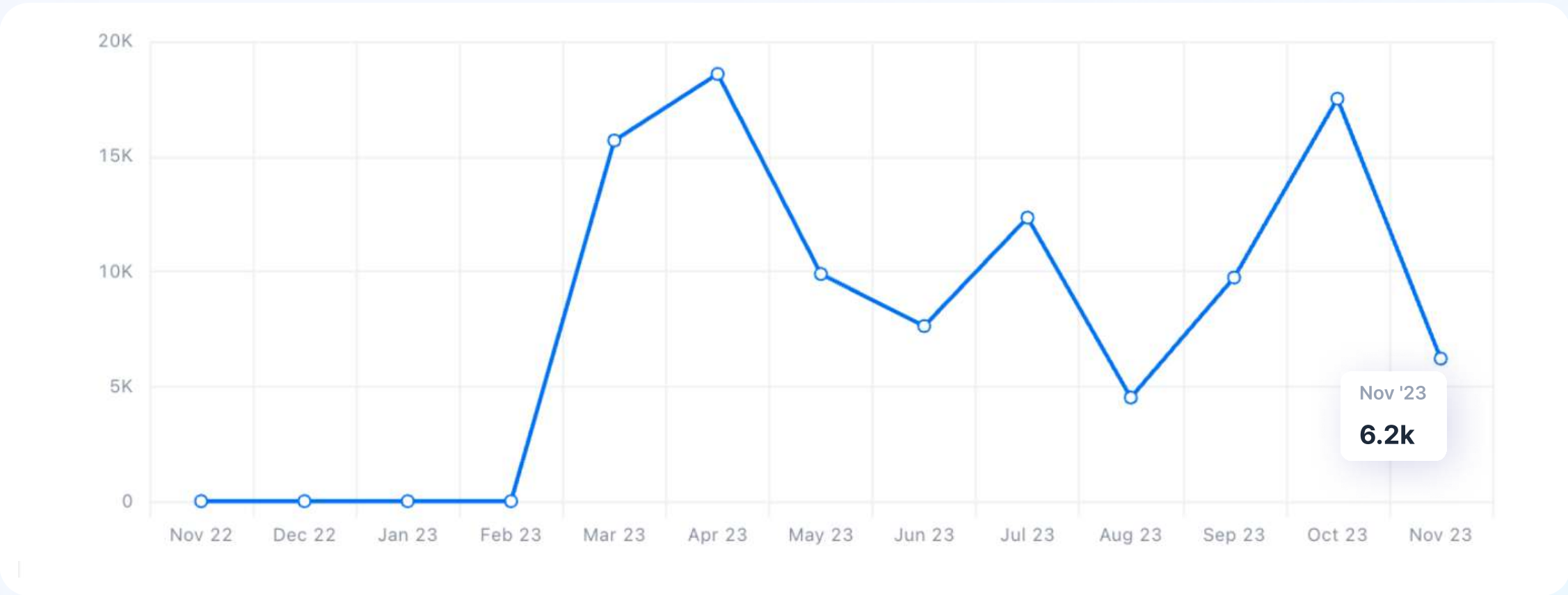
Employee count



Source: Synaptic

Employee count increased drastically from Nov 2022 to Nov 2023.

Total website visits



Source: Similarweb

Website visits remained flat initially but jumped from Feb 2023 to Apr 2023.



Vast

vastspace.com



United States



Founded in 2021

Deep Tech

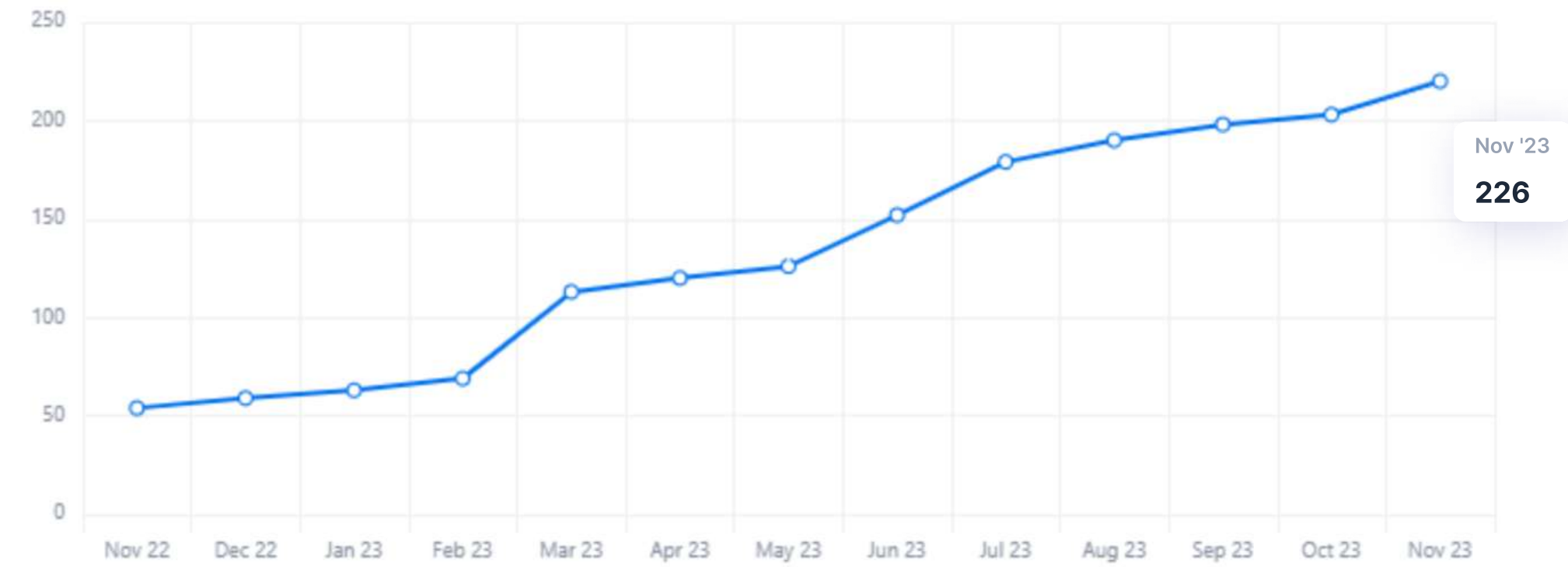
Vast is an aerospace company that aims to develop private space stations to take humanity beyond earth.

FOUNDERS



Max Haot
Founder & CEO

Employee count



Source: Synaptic

Employee count increased by ~300% from Nov 2022 to Nov 2023.

Total website visits




Source: Similarweb


Website visits took a big jump from Apr 2023 to May 2023 and then declined.



Growpital

growpital.com

 India

 Founded in 2020

Financial Services

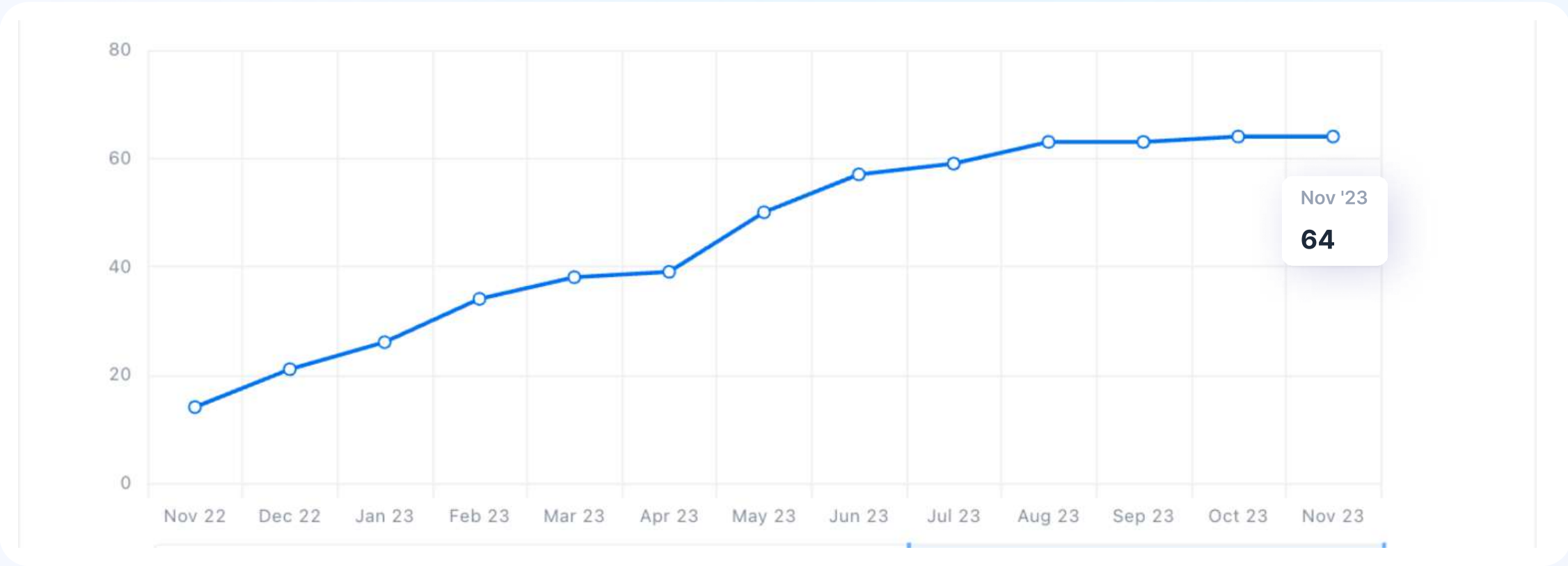
Growpital is an investment platform that offers opportunities for retail investment in agriculture projects.

FOUNDERS



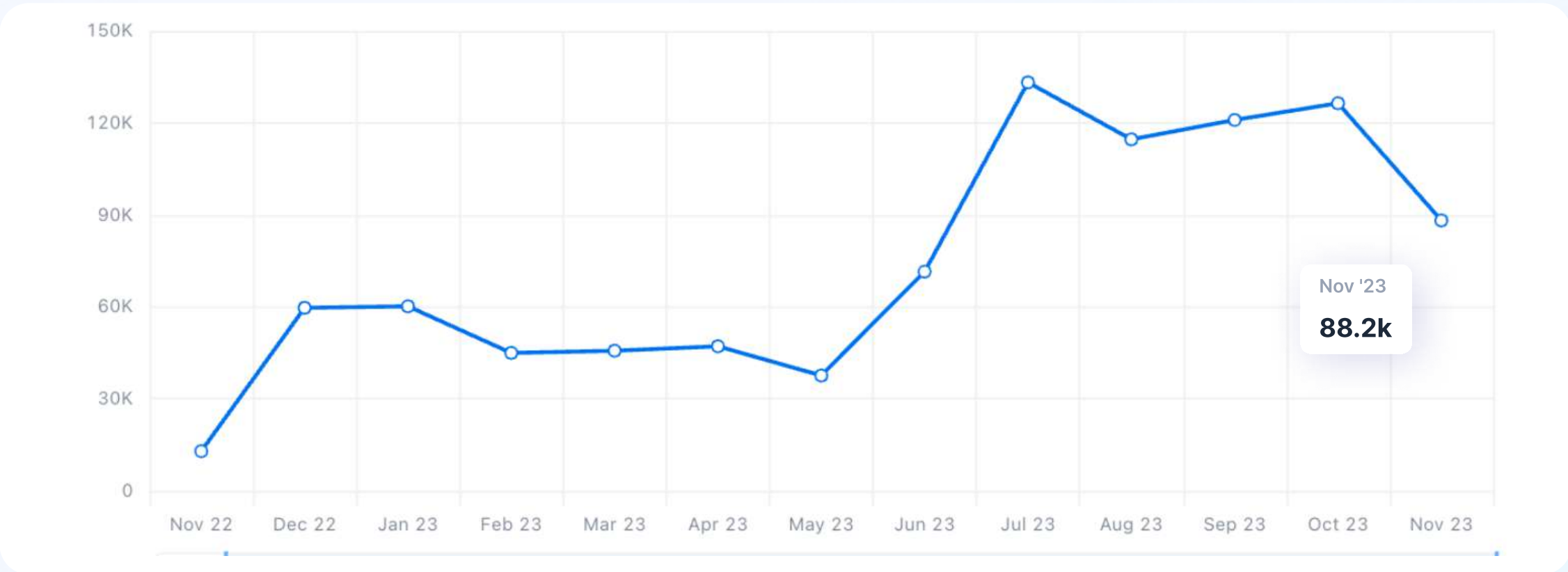
Rituraj Sharma
Founder & CEO

Employee count



Source: Synaptic Employee count increased by ~400% from Nov 2022 to Nov 2023.

Total website visits



Source: Similarweb Website visits increased by ~500% from Nov 2022 to Nov 2023.

Bootstrapped



Infloso

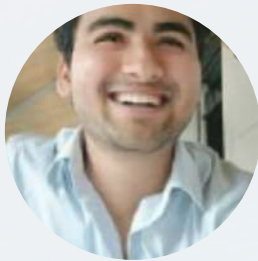
www.infloso.com/

India

Founded in 2021

Enterprise SaaS

Infloso is a platform that connects influencers with brands and agencies to create content and run campaigns.



Utkarsh Khandelwal
Co-founder

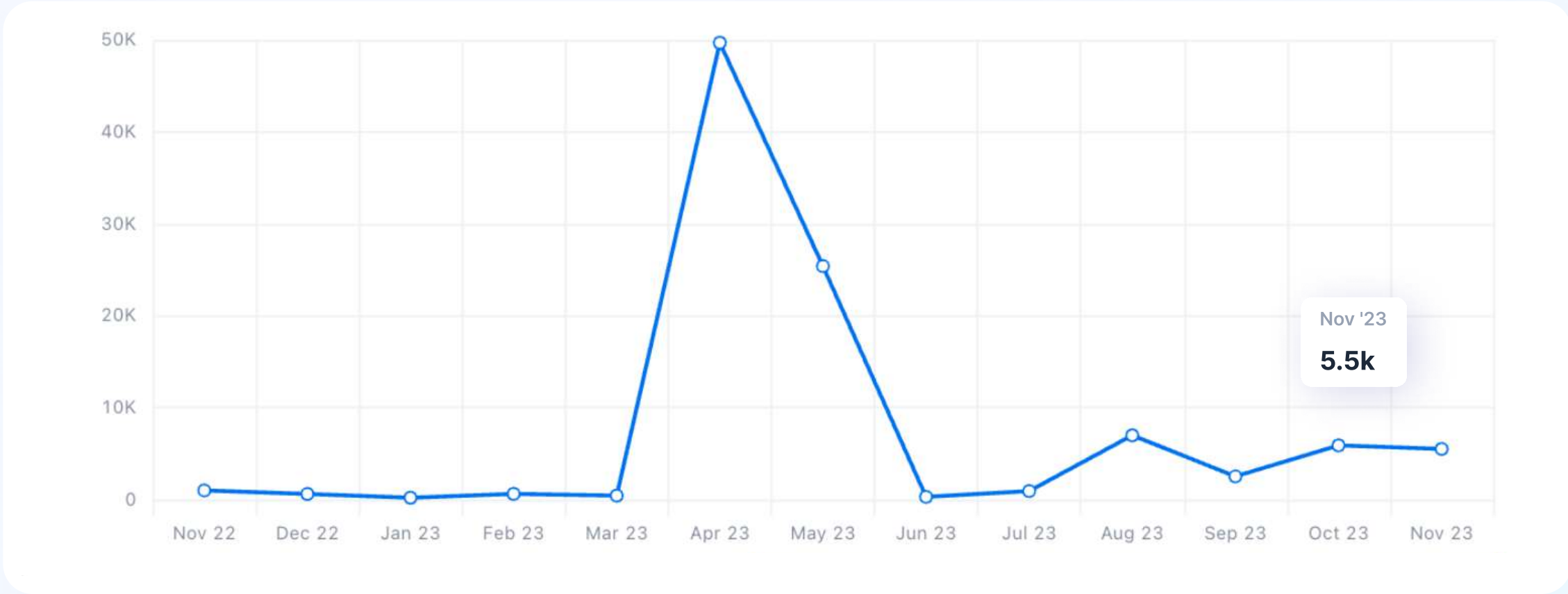
FOUNDERS

Employee count



Source: Synaptic Employee count increased by 150% from Nov 2022 to Nov 2023.

Total website visits



Source: Similarweb Website visits increased drastically in Mar 2023 and then declined.

Bootstrapped



Prime
drinkprime.com

United States

Founded in 2022

Food & Beverages

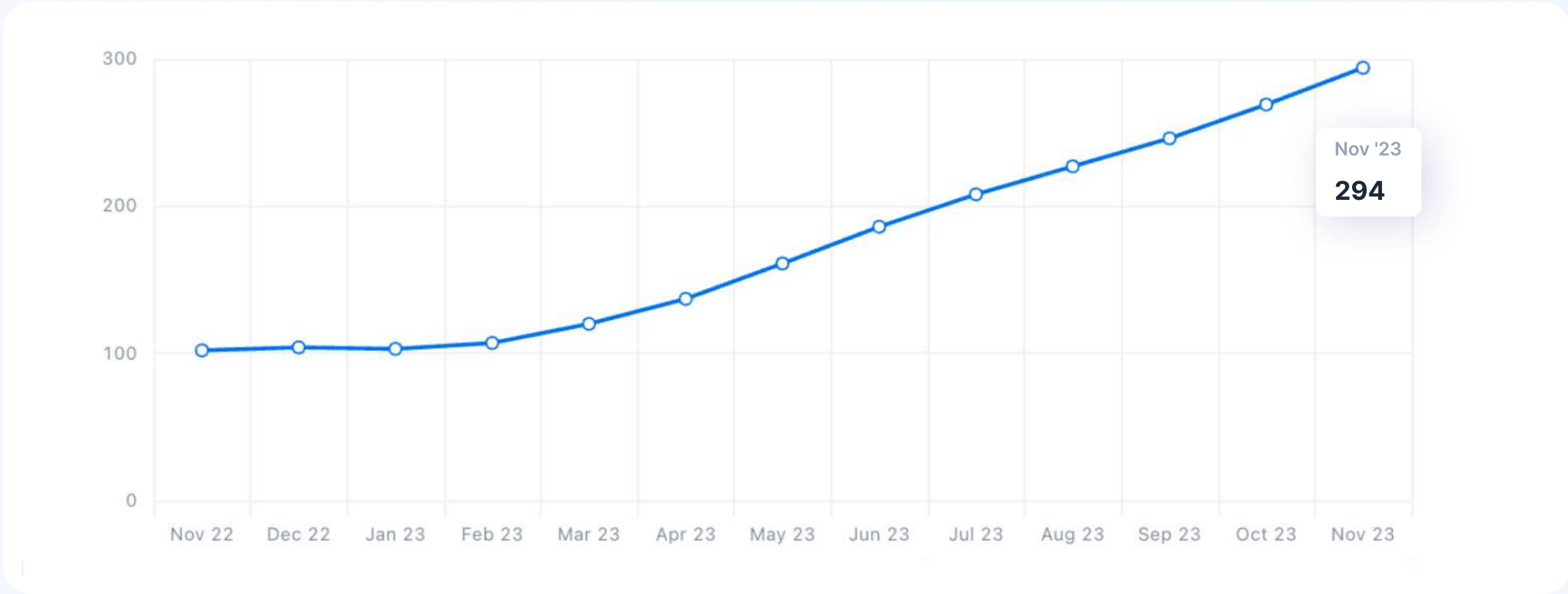
Prime offers a variety of energy drinks and hydration products.

FOUNDERS



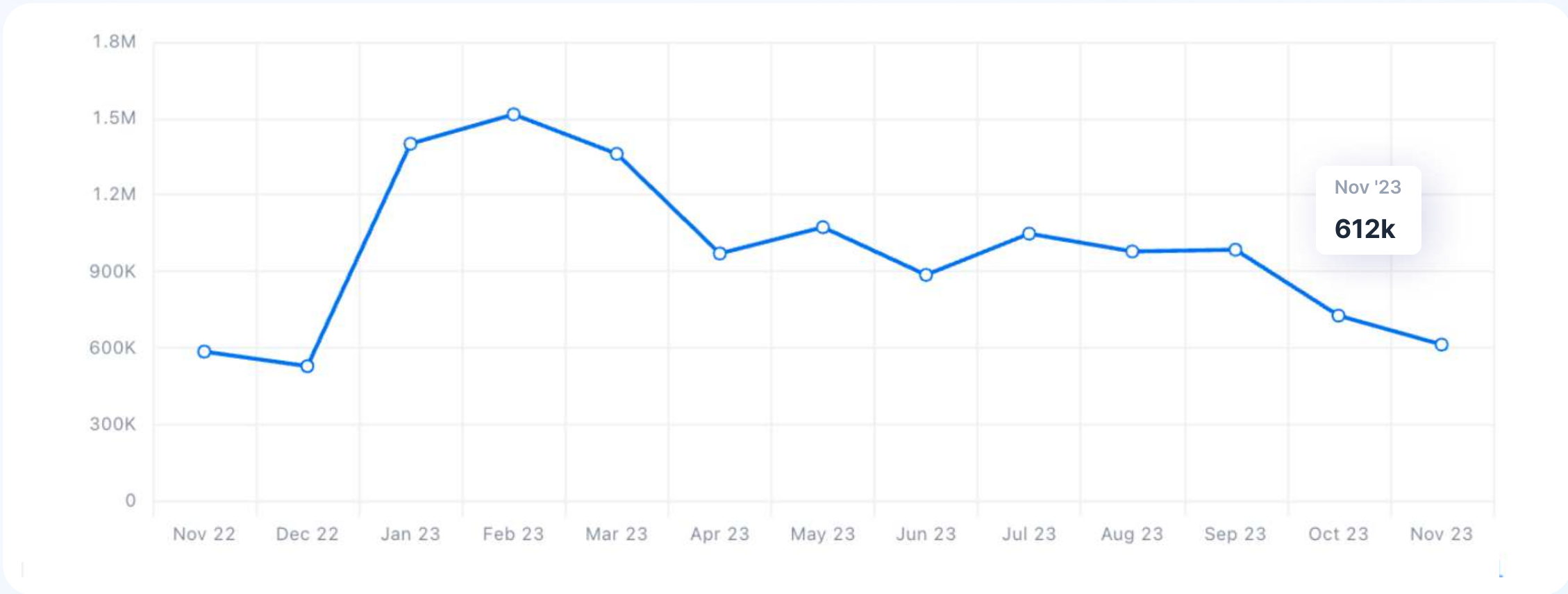
Max Clemons
Founder

Employee count



Source: Synaptic Employee count increased by 2X from Nov 2022 to Nov 2023.

Total website visits



Source: Similarweb Website visits increased till Feb 2023 and declined afterwards.

Bootstrapped



Zero Cow Factory

zerocowfactory.com

India

Founded in 2021

Agri Tech

Zero Cow Factory is a biotechnology company that concentrates on the research and development of animal-free dairy products.

Total funding
\$5.7M

FOUNDERS



Sohil Kapadia
Co-founder & CEO



Parini Kapadia
Co-founder & CSO

INVESTORS

- GVFL
- Pi Ventures
- Green Frontier Capital
- Pascual Innoventures
- Artesian VC
- Brinc

Employee count



Source: Synaptic Employee count increased drastically from May 2023 to Nov 2023.

Total website visits



Source: Similarweb Website visits jumped sharply in Sep 2023 but later declined significantly.

Seed stage



Conceivable Life Sciences

conceivable.life

United States

Founded in 2022

Health Tech

Conceivable Life Sciences pioneers fully automated IVF technology, aiming affordable IVF accessibility to all.

Total funding
\$8M

FOUNDERS



Alan Murray
Co-founder & Co-CEO



Joshua Abram
Co-founder & Co-CEO



Alejandro Chavez-Badiola
Co-founder & CPO

INVESTORS

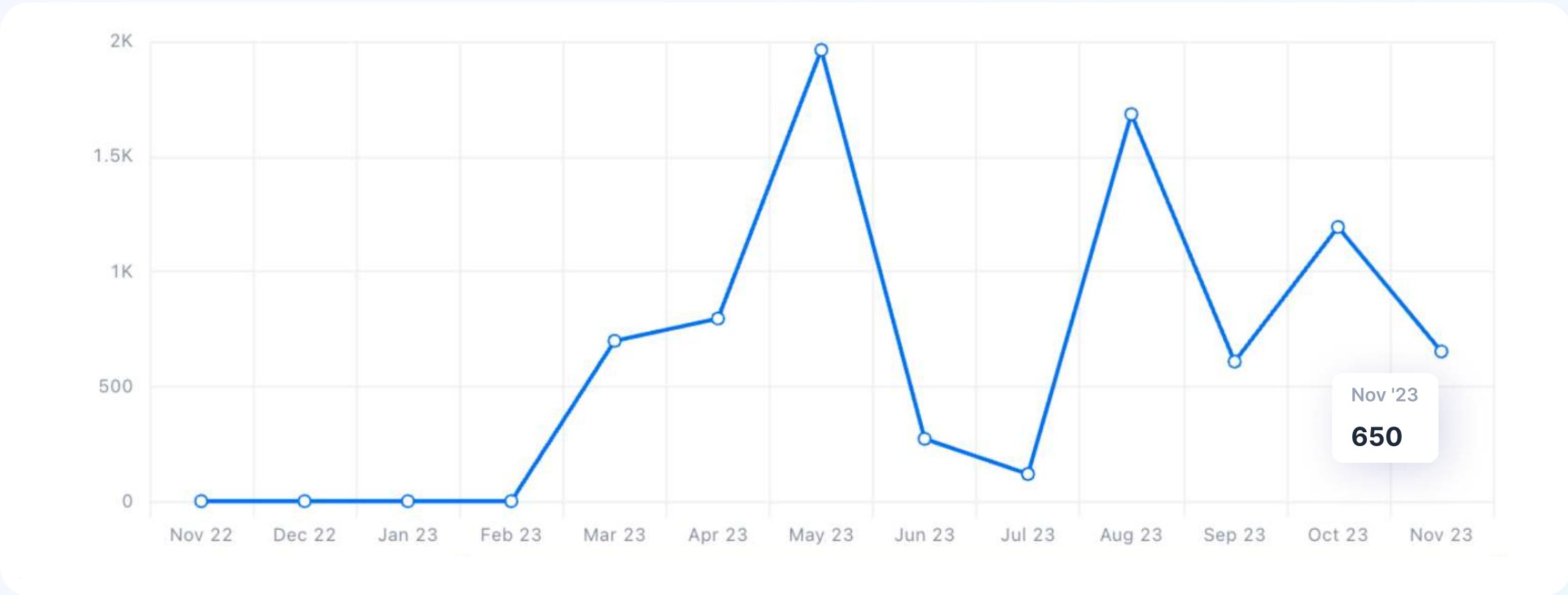
- ACME Capital
- Future Positive Capital
- Stride.VC

Employee count



Source: Synaptic Employee count increased to 8X from Nov 2022 to Nov 2023.

Total website visits



Source: Similarweb Website visits sharply increased from Feb 2023 to Oct 2023 with a decline during Jun-Jul period.

Seed stage



Nao

investnao.com

Germany

Founded in 2022

Financial Services

NAO offers innovative and difficult-to-access investments such as PE investment for long-term wealth creation.

Total funding
\$1.7M

FOUNDERS



Robin Binder
Founder & CEO

INVESTORS

Jan Karnath

Artur Hasselbach

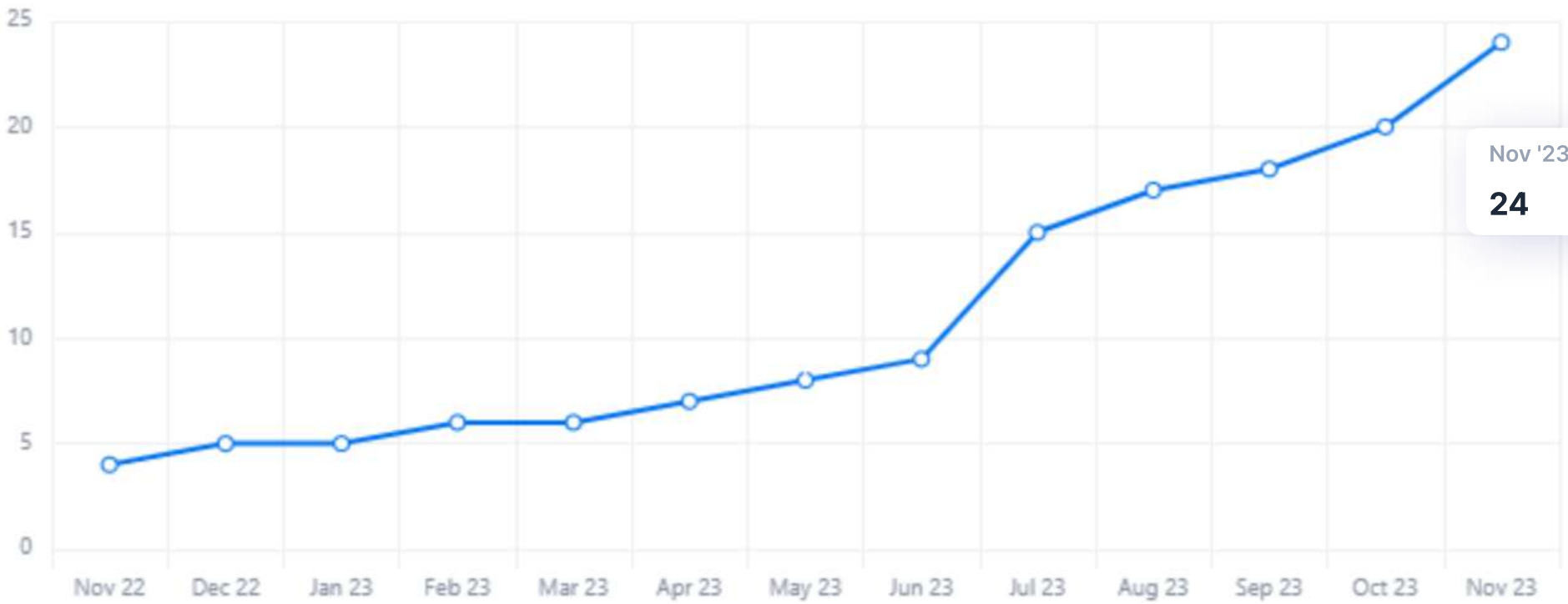
Jakob Schreyer

Steffen Hetzel

Kotti Capital

Zeitgeist X Ventures

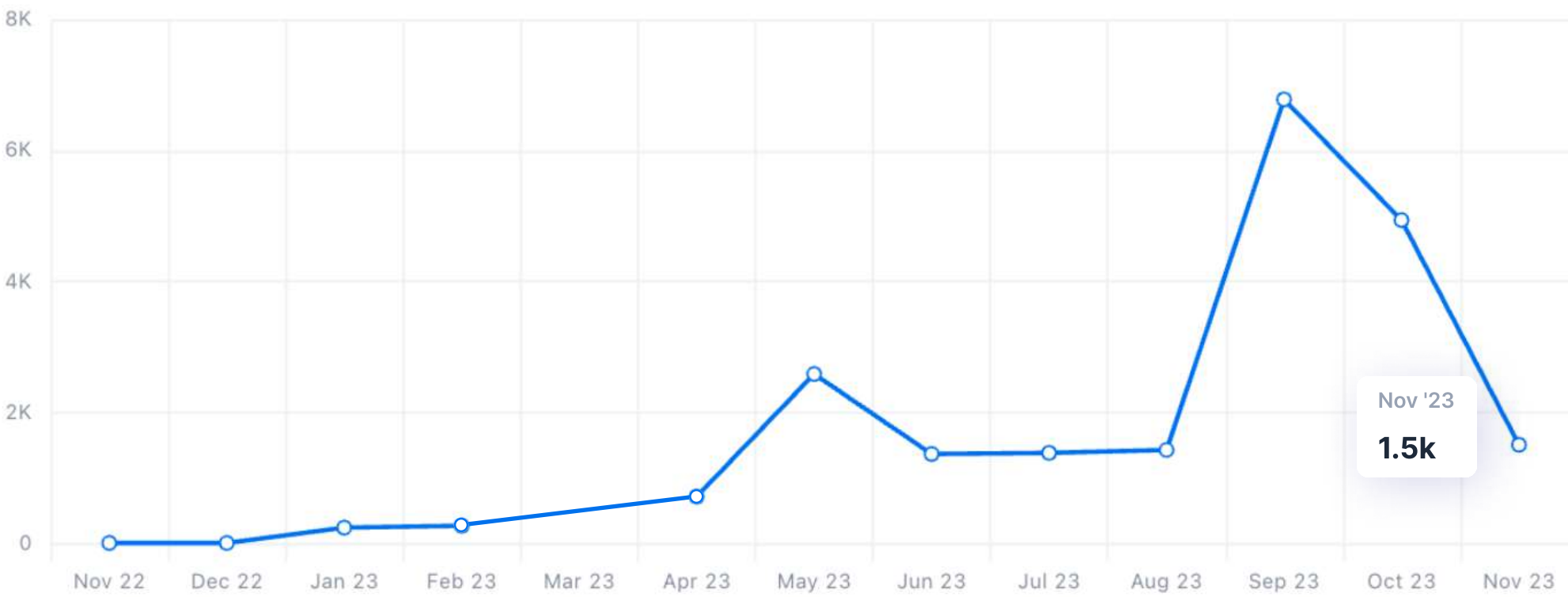
Employee count



Source: Synaptic

Employee count increased to 6X from Novt 2022 to Nov 2023.

Total website visits



Source: Similarweb

Website visits sharply increased from Aug 2023 to Sep 2023.

Seed stage



Construex

construex.com.mx

Ecuador

Founded in 2022

Enterprise SaaS

Construex a B2B SaaS marketplace bridging suppliers and users of construction products.

Total funding
\$4.1M

FOUNDERS



Roberto Arroyo
Co-founder & CEO



Nicolás Arroyo
Co-founder & COO



Sven Gloor
Co-founder & CMO

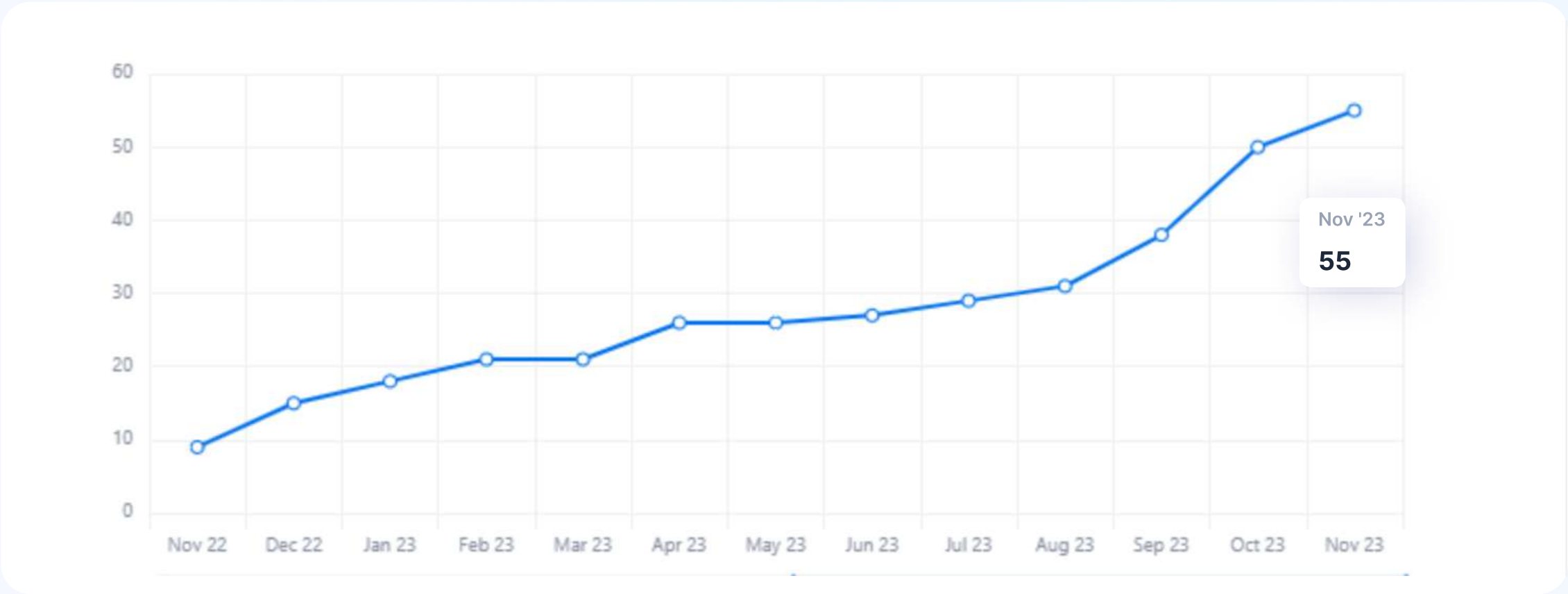


Carolina Arroyo A.
Co-founder & Chief of Staff

INVESTORS

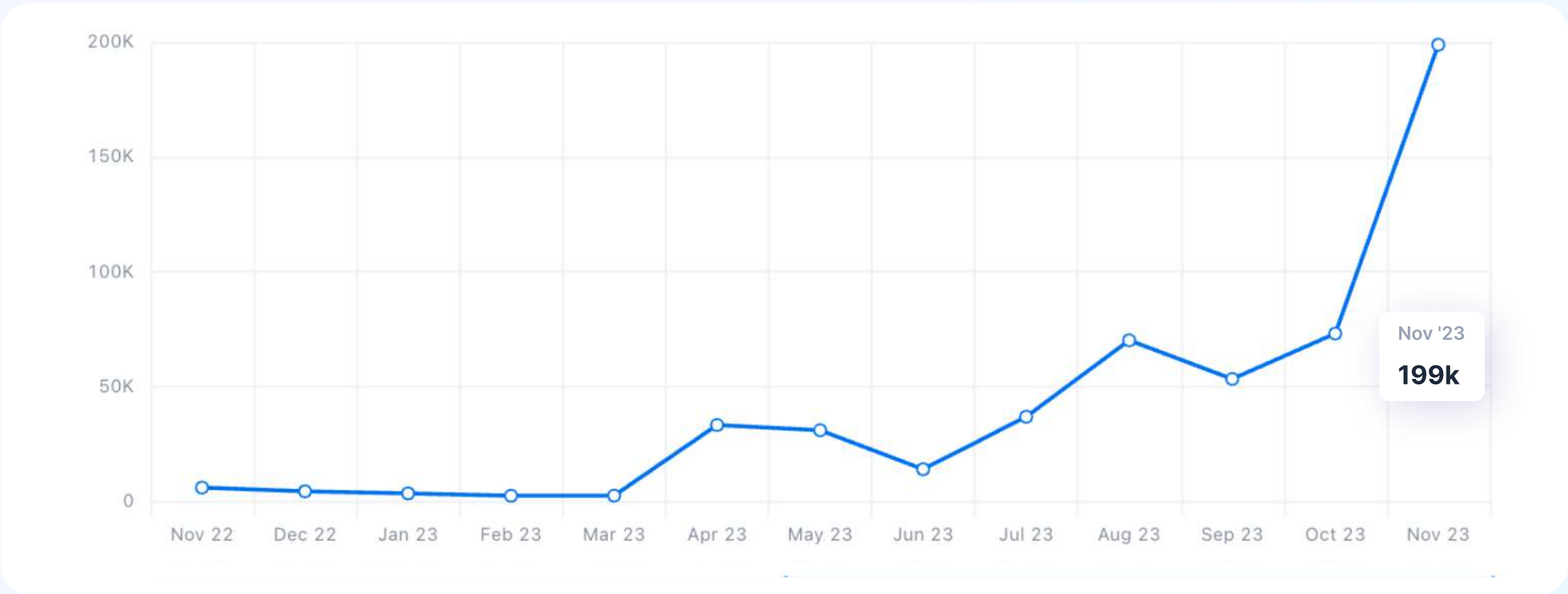
- ABSeed Ventures
- Fifth Wall
- Terracotta Ventures
- Zacua Ventures

Employee count



Source: Synaptic Employee count became 5X from Nov 2022 to Nov 2023

Total website visits



Source: Similarweb Website visits Increased drastically from Mar 2023 to Nov 2023.

Seed stage

FOUNDERS

INVESTORS



Hummingbird

www.thehummingbirds.co

United States

Founded in 2022

Enterprise SaaS

Hummingbird is a platform to connect hyperlocal content creators with brands.

Total funding
\$1.1M



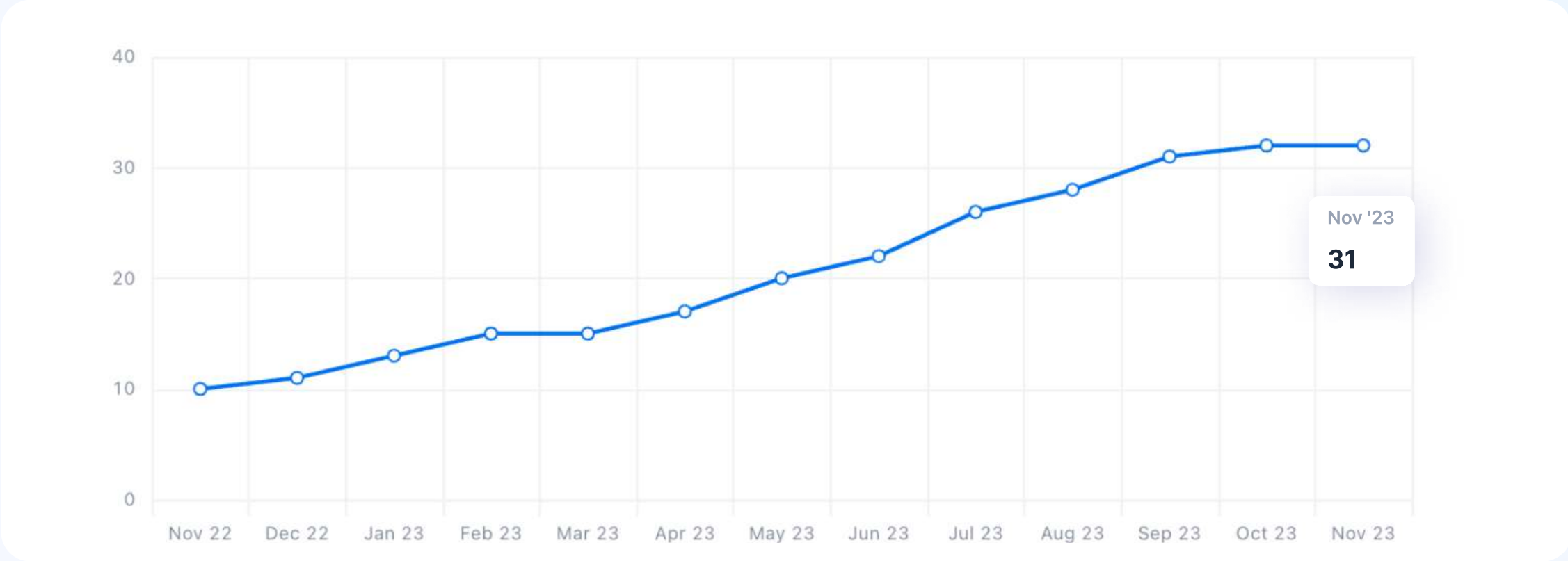
Charise Flynn
Founder

Next Level Ventures

Innoventures

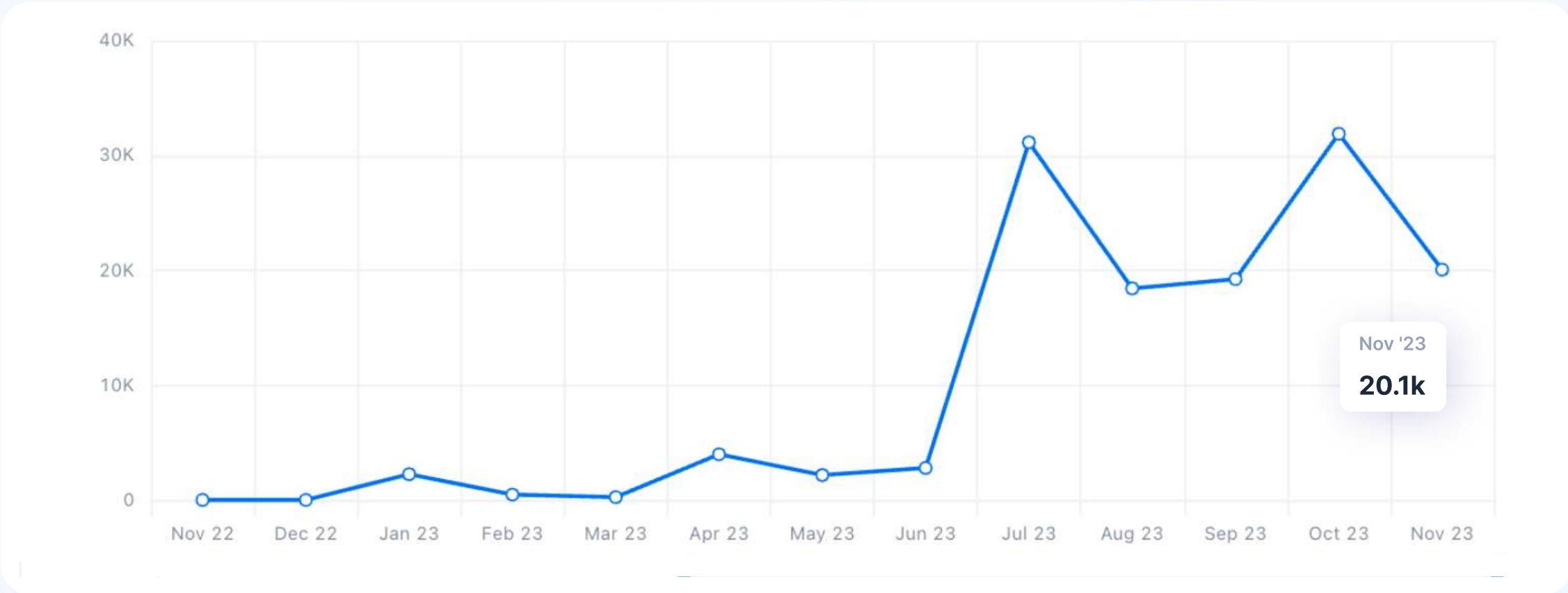
M25

Employee count



Source: Synaptic Employee count became 3X from Nov 2022 to Nov 2023.

Total website visits



Source: Similarweb Website visits Increased drastically from Jun 2023 to Oct 2023.

Seed stage



Mach Industries
machindustries.com

United States Founded in 2022 Deep Tech

Mach industries builds defense systems to deliver decentralized warfare capabilities.

Total funding
\$84.7M

FOUNDERS



Ethan Thornton
Founder & CEO

INVESTORS

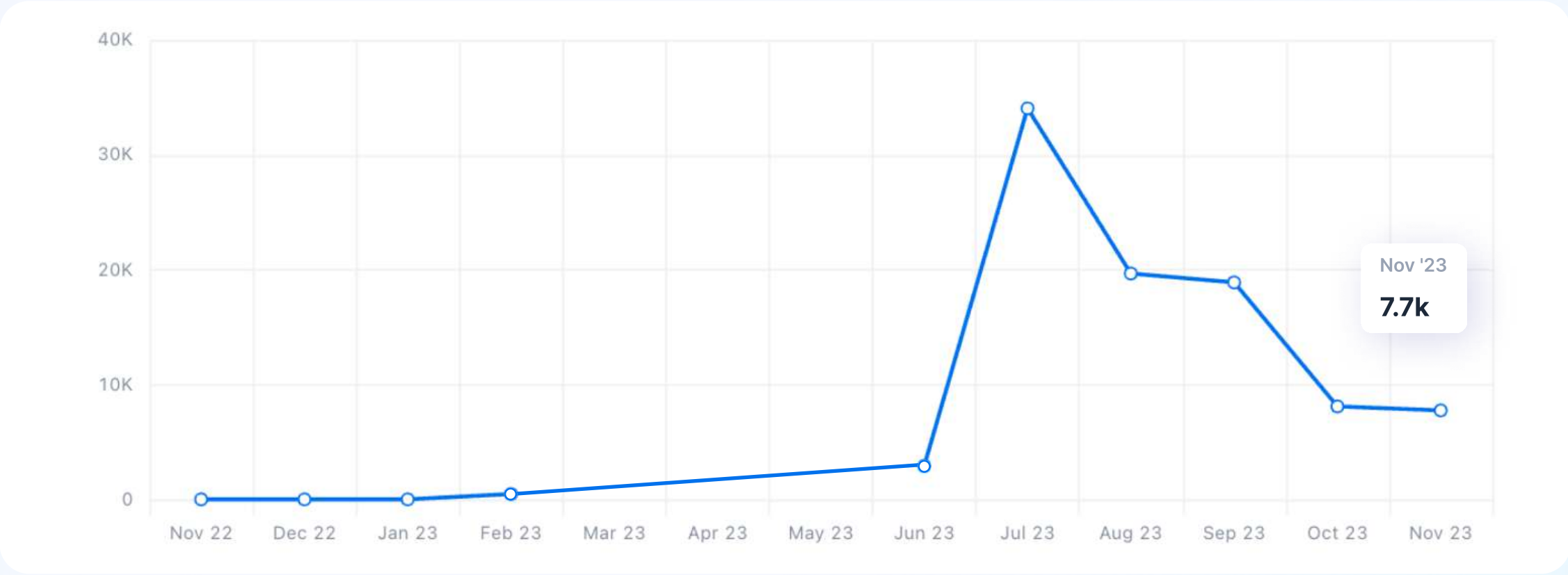
- DCVC
- Bedrock c
- Marque Ventures
- Sequoia Capital
- Champion Hill Ventures

Employee count



Source: Synaptic Employee count increased to 10X from Nov 2022 to Nov 2023.

Total website visits



Source: Similarweb Website visits increased drastically from Jun 2023 to Jul 2023 and then declined afterwards.

Early stage



Total funding
\$120M

**Beacon
Therapeutics**
beaontx.com

United Kingdom **Founded in 2023** **Health Tech**

Beacon Therapeutics develops gene therapy to treat retinal diseases that result in blindness.

FOUNDERS



David Fellows
Founder & CEO



Robert MacLaren
Scientific Founder & Director

INVESTORS

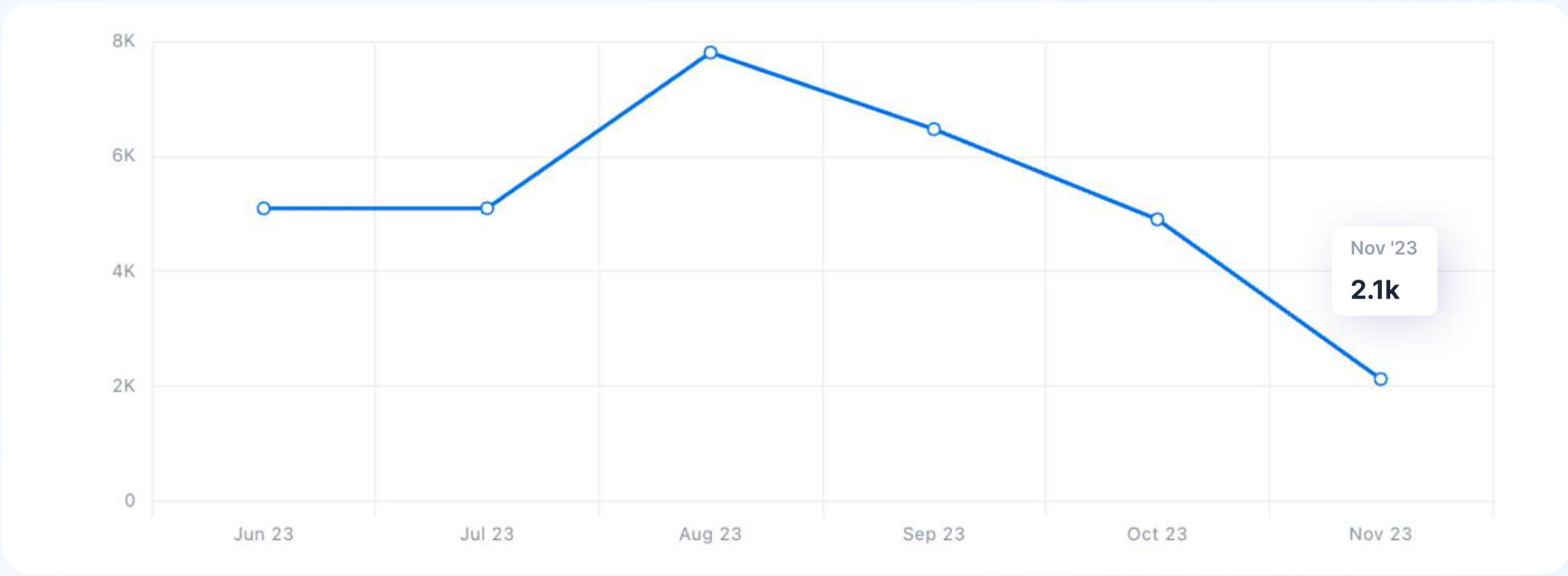
- Syncona Partners LLP
- Oxford Science Enterprises

Employee count



Source: Synaptic Employee count increased to 15X from Nov 2022 to Nov 2023.

Total website visits



Source: Similarweb Website visits showed an overall decrease of 60% from Jun 2023 to Nov 2023.

Early stage



Enter

enter.de



Germany



Founded in 2020

Climate Tech

Enter offers energy audits, procurement, financing and consultancy services for businesses.

Total funding

\$21M

FOUNDERS



Justus Menten
Co-founder & MD



Maximilian Schroeren
Co-founder



Alexander Müller
Co-founder

INVESTORS

Louis Pfitzner

Target Global

Coatue

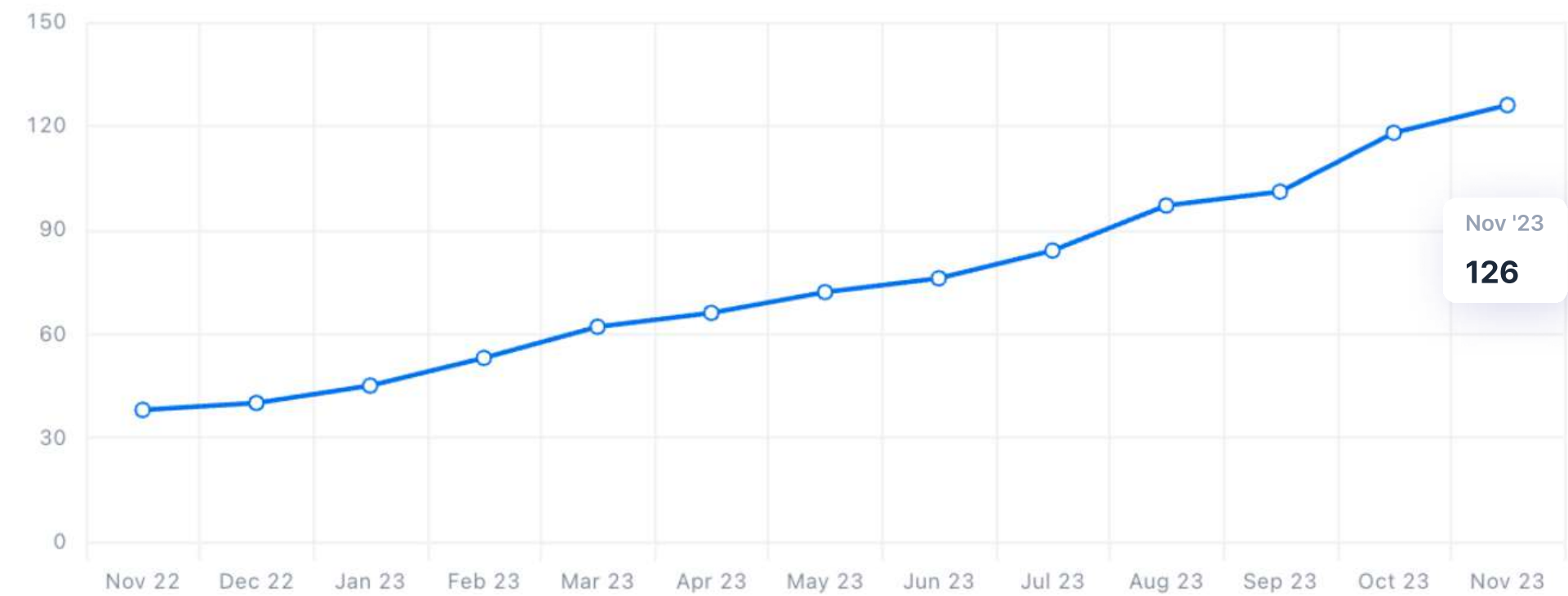
Foundamental

Partech

A/O

Loric Ventures

Employee count



Source: Synaptic

Employee count increased by 260% from Nov 2022 to Nov 2023.

Total website visits



Source: Similarweb

Website visits became 6X from Apr 2023 to Nov 2023.

Early stage



Inbound Health

inboundhealth.com

United States

Founded in 2022

Health Tech

Inbound Health is a full-stack platform for health centers to provide nursing care facilities at home.

Total funding
\$50M

FOUNDERS



Dave Kerwar
Co-founder & CEO

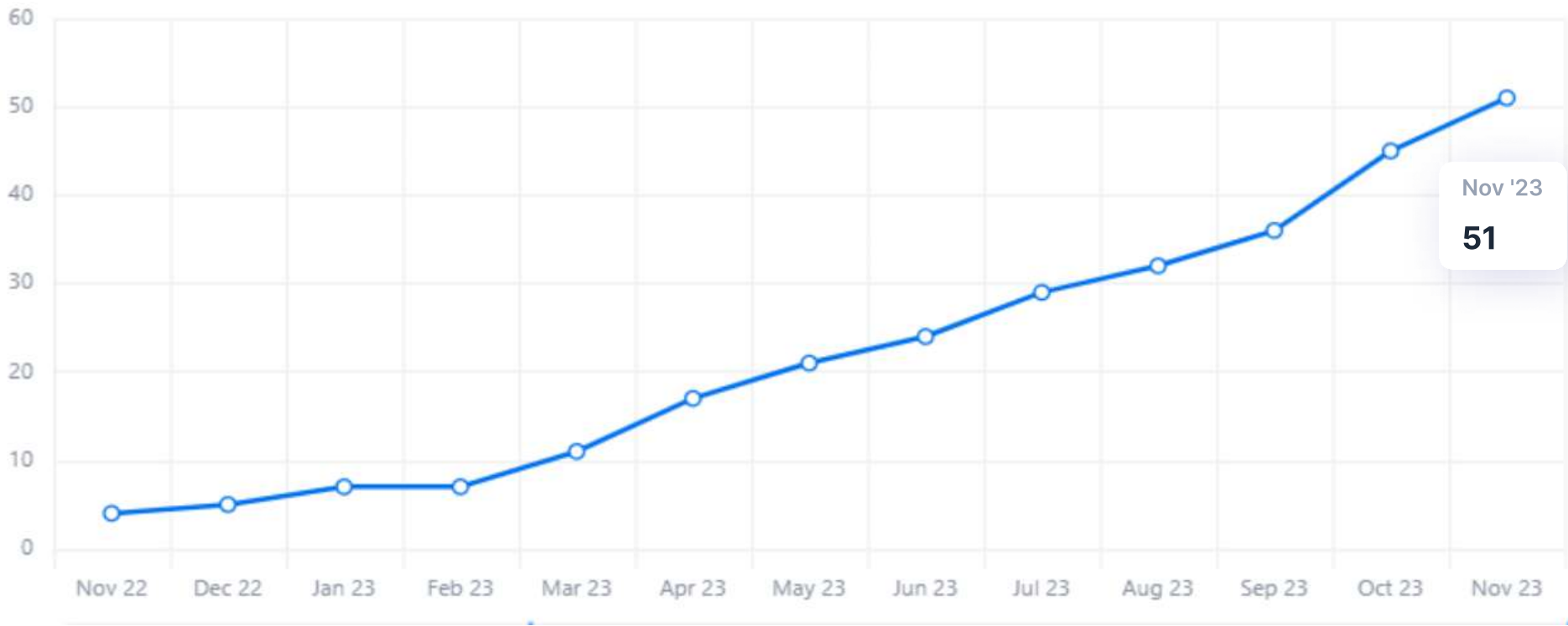


Julia Crist
Co-founder & CPO

INVESTORS

- McKesson Ventures
- Flare Capital Partners
- HealthQuest Capital
- Allina Health

Employee count



Source: Synaptic Employee count increased to 10X from Nov 2022 to Nov 2023.

Total website visits



Source: Similarweb Website visits remained flat initially but jumped from Feb 2023 to Nov 2023.

Early stage



Kiwi

gokiwi.in



India



Founded in 2022

Enterprise SaaS

Kiwi offers "Credit on UPI" solution, enabling users to make payments via smartphones using either a bank account or credit card.

Total funding

\$6M



Siddharth Mehta
Co-founder



Mohit Bedi
Co-founder



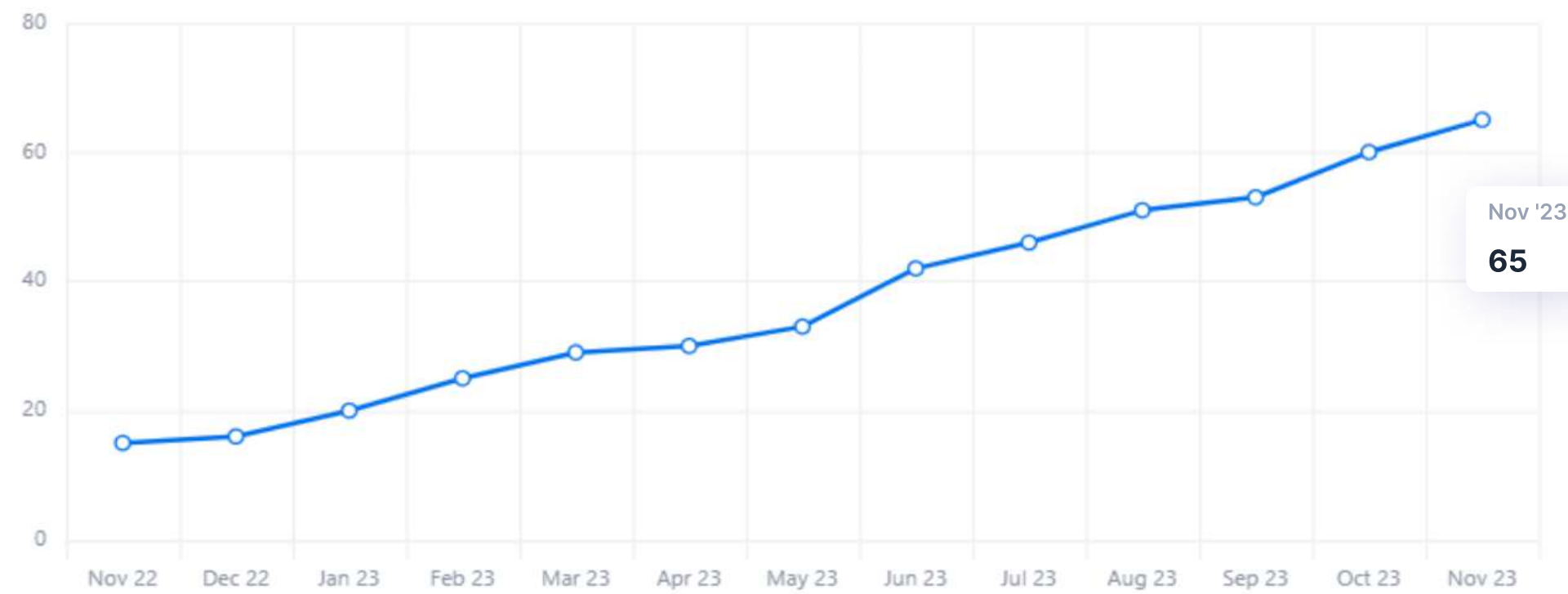
Anup Agrawal
Co-founder

Nexus Venture Partners

Stellaris Venture Partners

Omidyar Network India

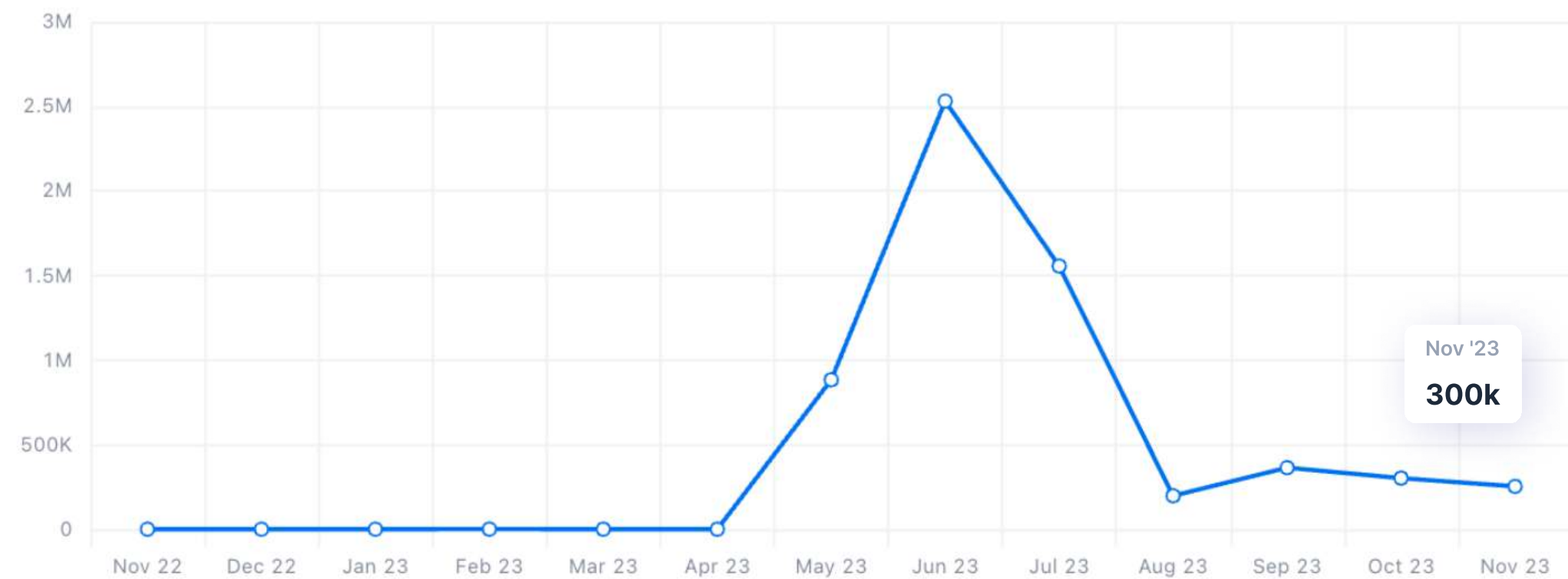
Employee count



Source: Synaptic

Employee count increased by 333% from Nov 2022 to Nov 2023.

Total website visits



Source: Similarweb

Website visits increased drastically from Apr 2023 to Aug 2023 and became flat.

Early stage

Synaptic Growth Index

Synaptic Growth Index is a proprietary composite score of multiple performance metrics.

The Synaptic Growth Index (ranges from -5 to 5, 5 being the highest) quantifies the company's growth momentum in the last year(s) by analyzing various growth metrics such as App Downloads, Website visits, Employee count, etc. over time. This index is robust to factors such as seasonality, scale differences, and month-level fluctuations.

We have compiled this report of 25 high-growth Consumer Fintech companies based on the Synaptic Growth Index. With this score, you can quickly identify new companies for the top of your funnel and better prioritise companies in the middle of the funnel.

To know more about the Synaptic Growth Index, request a demo or reach us at contact@synaptic.com

INDEX RANGE	GROWTH TYPE
4 to 5	Rapid Growth
2 to 4	Fast Growth
0 to 2	Steady Growth
0	Flat
-2 to 0	Flat/Decline
-5 to -2	Decline

About Synaptic

Synaptic is an alternative data intelligence platform that helps investors, data teams & research analysts leverage alternative datasets across their investment processes. We bring together 100s of performance metrics on companies like employee data, product reviews, website, app metrics and many more on a single pane of glass.

Our rich analytics toolkit & automated insights engine helps investors source, track & diligence companies faster & better. We are trusted by top data-driven VCs, PEs, hedge funds and asset managers.

Schedule a personalised demo

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