

Market Dynamics

Asia's unicorn landscape is shifting:

- **China:** Only 2 new unicorns in 2025 (vs. 15 in 2021) due to regulatory crackdowns.





Asian Unicorns



- **India:** Fintech boom (5 near-unicorns in payments/lending).
- **SEA:** Digital economy growth (e.g., Traveloka at \$2.75B, Carro at \$1B).



Top Asian Unicorns & Near-Unicorns

Company	Country	Sector	Valuation	Key Investors
	Indonesia	TravelTech	\$2.75B	SoftBank, GIC
	Singapore	AutoTech	\$1B	HSBC, Mitsubishi, Insignia
	India	FoodTech	\$600M	Tiger Global
	Indonesia	FinTech	\$550M	Sequoia SEA, AC Ventures

Key Insights

- **Japan/Korea:** DeepTech (AI/robotics) gaining traction.
- **Challenges:** Profitability pressure, geopolitical risks (US-China tensions).

