

Macro Roundup Article

Headline: [The Age Of The Unicorn Is Over](#)

Article Link: <https://www.economist.com/business/2024/02/22/the-age-of-the-unicorn-is-over>

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Publication	The Economist
Publication Date	February 22, 2024

Tweet: In 2021 344 unicorns were minted; in 2023 only 45 new firms met that threshold. There are 700 unicorns with a valuation of \$2.4T that have yet to IPO or be acquired.

Summary: Venture capital firms invested only \$170bn in the country last year, down by half from 2021, according to PitchBook. Bar a few high-profile exceptions, such as Openai, investors have been especially wary of signing cheques at lofty valuations. Throughout the 2010s the number of unicorns—private companies with valuations above \$1bn—soared in America. Fully 344 of them were minted in 2021. Last year's figure was 45. Investors are mulling how to sell their stakes in the unicorns of yesteryear. With over 700 unicorns, at a combined valuation of \$2.4trn, a sizeable amount of money is at stake.

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Primary Topic: Business Cycle

Topics: Business Cycle, Database, Financial Markets, GDP, News article

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