

```
1 use [Unicorn Company];
2
3
4 -- =====
5 -- EXPLORATORY DATA ANALYSIS
6 -- =====
7
8 --General overview of the Unicorn Companies
9 SELECT
10     COUNT(*) AS total_companies,
11     MIN(Valuation2) AS min_valuation,
12     MAX(Valuation2) AS max_valuation,
13     AVG(Valuation2) AS avg_valuation
14 FROM Unicorn_C;
15
16 --How many Unicorn Companies are valued above average (most highly-valued unicorns)
17 SELECT COUNT (*)
18 FROM Unicorn_C
19 WHERE Valuation2 > (SELECT AVG(Valuation2) FROM Unicorn_C);
20
21 --Number of Unicorn Company with each passing Year
22 SELECT
23     [Year Founded],
24     COUNT(*) AS total_companies
25 FROM Unicorn_C
26 GROUP BY [Year Founded]
27 ORDER BY [Year Founded];
28
29
30 -- =====
31 -- 1. In which countries or cities should we consider expanding operations or investments
32 -- based on unicorn concentration?
33 -- =====
34
35 -- Top 10 Countries by Number of Unicorns
36 SELECT Country, COUNT(*) AS unicorn_count
37 FROM Unicorn_C
38 GROUP BY Country
39 ORDER BY unicorn_count DESC
40 ;
41
42 -- Top 10 Cities by Number of Unicorns
43 SELECT City, Country, COUNT(*) AS unicorn_count
44 FROM Unicorn_C
45 GROUP BY City, Country
46 ORDER BY unicorn_count DESC
47 ;
48
49 -- Percentage of unicorn in TOTAL by City and Country
50 SELECT TOP 10
51     City,
52     Country,
53     COUNT(*) AS unicorn_count,
54     ROUND(CAST(COUNT(*) AS FLOAT) /
```

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55         (SELECT COUNT(*) FROM Unicorn_C) * 100, 2) AS percentage_of_total
56 FROM Unicorn_C
57 GROUP BY City, Country
58 ORDER BY unicorn_count DESC;
59
60 -- Percentage of unicorn in each country by City
61 WITH CountryTotals AS (
62     SELECT Country, COUNT(*) AS total_in_country
63     FROM Unicorn_C
64     GROUP BY Country
65 )
66 SELECT TOP 10
67     uc.City,
68     uc.Country,
69     COUNT(*) AS unicorn_count,
70     ROUND(CAST(COUNT(*) AS FLOAT) / ct.total_in_country * 100, 2) AS
        percentage_of_country_total
71 FROM Unicorn_C uc
72 JOIN CountryTotals ct ON uc.Country = ct.Country
73 GROUP BY uc.City, uc.Country, ct.total_in_country
74 ORDER BY unicorn_count DESC;
75
76
77 -- =====
78 -- 2. Which industries are leading in unicorn creation, and are these trends
79 -- consistent across continents?
80 -- =====
81
82 -- Top Industries Globally
83 -- Industries have the most or highest-valued unicorns
84 SELECT
85     Industry,
86     COUNT(*) AS total_companies,
87     SUM(Valuation2) AS total_valuation
88 FROM Unicorn_C
89 GROUP BY Industry
90 ORDER BY total_valuation DESC;
91
92 -- Top Industries by Continent
93 SELECT Continent, Industry, COUNT(*) AS industry_count
94 FROM Unicorn_C
95 GROUP BY Continent, Industry
96 ORDER BY industry_count DESC;
97
98 -- By Country
99 SELECT Country, Industry, COUNT(*) AS industry_count
100 FROM Unicorn_C
101 GROUP BY Country, Industry
102 ORDER BY industry_count DESC;
103
104
105 -- =====
106 -- 3. Which investors consistently fund high-valuation or fast-growing
        unicorns?
107 -- Which countries are the top investors from?
108 -- =====

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109
110 --TOP 10 INVESTORS
111 SELECT TOP 10 investor, COUNT(*) AS num_investments
112 FROM (
113     SELECT [Investor 1] AS investor FROM Unicorn_C WHERE [Investor 1] IS NOT NULL
114     UNION ALL
115     SELECT [Investor 2] FROM Unicorn_C WHERE [Investor 2] IS NOT NULL
116     UNION ALL
117     SELECT [Investor 3] FROM Unicorn_C WHERE [Investor 3] IS NOT NULL
118     UNION ALL
119     SELECT [Investor 4] FROM Unicorn_C WHERE [Investor 4] IS NOT NULL
120 ) AS all_investors
121 GROUP BY investor
122 ORDER BY num_investments DESC
123 ;
124 -- there was an oversight with the cleaning done in excel thats why some
    companies with the same name is appearing twice.
125 -- apparently the investor columns have a space character before the start of
    each investor name. Starting from Investor 2 column
126 -- We need to do some TRIMMING and UPDATING
127
128 UPDATE Unicorn_C
129 SET
130     [Investor 1] = TRIM([Investor 1]),
131     [Investor 2] = TRIM([Investor 2]),
132     [Investor 3] = TRIM([Investor 3]),
133     [Investor 4] = TRIM([Investor 4]);
134
135 -- Cities and Countries with Top investors
136 WITH invest AS (
137     SELECT [Investor 1] AS investor, City, Country FROM Unicorn_C WHERE
        [Investor 1] IS NOT NULL
138     UNION ALL
139     SELECT [Investor 2], City, Country FROM Unicorn_C WHERE [Investor 2] IS
        NOT NULL
140     UNION ALL
141     SELECT [Investor 3], City, Country FROM Unicorn_C WHERE [Investor 3] IS
        NOT NULL
142     UNION ALL
143     SELECT [Investor 4], City, Country FROM Unicorn_C WHERE [Investor 4] IS
        NOT NULL
144 )
145
146 SELECT TOP 10
147     investor,
148     City,
149     Country,
150     COUNT(*) AS num_investments
151 FROM invest
152 GROUP BY investor, City, Country
153 ORDER BY num_investments DESC;
154
155
156 -- =====
157 -- 4. Are companies reaching unicorn status faster now compared to the past?
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158 -- Which industries or geographies show faster timelines?
159 -- =====
160
161 -- Time to Unicorn per Company
162 SELECT
163     Company, Industry,
164     YEAR([Date Joined]) - [Year Founded] AS years_to_unicorn
165 FROM Unicorn_C
166 ORDER BY years_to_unicorn ASC;
167
168 -- Average Time to Unicorn by Industry
169 SELECT
170     Industry,
171     ROUND(AVG((YEAR ([Date Joined]) - [Year Founded])), 0) AS
        Avg_Years_To_Unicorn
172 FROM Unicorn_C
173 WHERE [Year Founded] IS NOT NULL AND [Date Joined] IS NOT NULL
174 GROUP BY Industry
175 ORDER BY Avg_Years_To_Unicorn;
176
177 -- Yearly Average Time to Unicorn
178 SELECT
179     YEAR ([Date Joined]) AS Year_joined,
180     ROUND(AVG((YEAR ([Date Joined]) - [Year Founded])), 0) AS
        Avg_Years_To_Unicorn
181 FROM Unicorn_C
182 WHERE [Year Founded] IS NOT NULL AND [Date Joined] IS NOT NULL
183 GROUP BY YEAR ([Date Joined])
184 ORDER BY Year_joined;
185
186
187 --Alternatively, how efficiently a company has turned investor funding into
        perceived value.
188 --how many dollars in valuation the company achieved for every $1 of investor
        funding
189 SELECT
190     Company,
191     Valuation2,
192     Funding2,
193     ROUND((Valuation2 / Funding2),1) AS valuation_to_funding_ratio
194 FROM Unicorn_C
195 WHERE Funding2 > 0
196 ORDER BY valuation_to_funding_ratio DESC;
197
198
199 -- =====
200 -- 5. Which cities have emerged as innovation hubs for unicorn creation?
201 -- How has this changed over time?
202 -- =====
203
204 -- Number of unicorns per year joined:
205 SELECT
206     YEAR([Date Joined]) AS year_joined,
207     COUNT(*) AS new_unicorns
208 FROM Unicorn_C
209 GROUP BY YEAR([Date Joined])

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210 ORDER BY year_joined;
211
212 -- Trend of Unicorns FOUNDED per year across all industries
213 SELECT Industry, [Year Founded], COUNT(*) AS industry_count
214 FROM Unicorn_C
215 GROUP BY Industry, [Year Founded]
216 ORDER BY [Year Founded] ASC, Industry;
217
218 -- Unicorn Count by Country Over Time
219 SELECT
220     Country,
221     YEAR([Date Joined]) AS Year_Joined,
222     COUNT(*) AS unicorns_in_year
223 FROM Unicorn_C
224 WHERE Country IS NOT NULL AND [Date Joined] IS NOT NULL
225 GROUP BY Country, YEAR([Date Joined])
226 ORDER BY Year_Joined;
227
228
229 -- Number of unicorns FOUNDED per year across industries (i.e Fintech Edtech, ↗
    Travel, Other, Supply chain, & delivery, Auto & transportation etc)
230 SELECT Industry, [Year Founded], COUNT(*) AS industry_count
231 FROM Unicorn_C
232 WHERE Industry = 'Fintech'
233 GROUP BY Industry, [Year Founded]
234 ORDER BY [Year Founded];
235
236
237 -- Number of unicorns per year across industries
238 SELECT Industry, YEAR([Date Joined]) Year_joined, COUNT(*) AS industry_count
239 FROM Unicorn_C
240 WHERE Industry = 'Fintech'
241 GROUP BY Industry, YEAR([Date Joined])
242 ORDER BY YEAR([Date Joined]);
243
244
245
246 -- 2021 is a very PIVOTAL YEAR as it records the most Unicorn per Year (520)
247 -- Let's investigate this!!!
248 -- =====
249 -- Unicorn Count by industry in 2021
250 SELECT
251     Industry,
252     COUNT(*) AS unicorns_in_year_2021
253 FROM Unicorn_C
254 WHERE Industry IS NOT NULL AND [Date Joined] IS NOT NULL AND YEAR([Date ↗
    Joined])=2021
255 GROUP BY Industry, YEAR([Date Joined])
256 ORDER BY unicorns_in_year_2021 DESC;
257
258 -- Unicorn Companies in 2021
259 SELECT
260     Company
261 FROM Unicorn_C
262 WHERE Company IS NOT NULL AND [Date Joined] IS NOT NULL AND YEAR([Date ↗
    Joined])=2021
```

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263
264 -- list of all companies under the Fintech Industry
265 SELECT
266     STUFF((
267         SELECT DISTINCT ', ' + Company
268         FROM Unicorn_C
269         WHERE Company IS NOT NULL AND [Date Joined] IS NOT NULL AND YEAR([Date
270             Joined])=2021 AND Industry = 'Fintech'
271         FOR XML PATH(''), TYPE).value('.', 'NVARCHAR(MAX)'), 1, 2, ''
272     ) AS Company_List;
273
274 -- LIST OF UNICORN COMPANIES IN 2021 UNDER THE FINTECH INDUSTRY (138)
275 -- =====
276 -- Acko General Insurance, Addepar, AgentSync, Ajaib, Alan, Alchemy, Alloy,
277 -- Amber Group, Amount, Anchorage Digital, Ascend Money,
278 -- At-Bay, Betterment, BharatPe, BitPanda, Bitso, Blockchain.com, BlockDaemon,
279 -- BlockFi, Blockstream, Bolt, bolttech, Bought By Many,
280 -- Bunq, candy.com, Carson Group, Cedar, Celsius Network, CFGI, ChargeBee
281 -- Technologies, Chipper Cash, Clara, Clearco, Clearcover, Clip,
282 -- CloudWalk, CoinDCX, CoinList, CoinSwitch Kuber, ConsenSys, CRED, Current,
283 -- DailyPay, Dapper Labs, Deel, Digit Insurance,
284 -- Digital Currency Group, Divvy Homes, DriveWealth, Dunamu, Earnix, Ethos,
285 -- Extend, FalconX, Fireblocks, FloQast, Flutterwave,
286 -- Forte Labs, Freshbooks, FTX, Fundbox, Gemini, Groww, Guideline, HomeLight,
287 -- Huisuanzhang, Human Interest, Hyperchain, iCapital Network,
288 -- Injective Protocol, Interos, Konfio, Lendable, Lunar, Lydia, M1 Finance,
289 -- Mambu, Marshmallow, Masterworks, Matrixport, Melio, Mercury,
290 -- MobiKwik, MobileCoin, Modern Treasury, MoMo, MoonPay, MX Technologies,
291 -- Mynt, NIUM, Opay, Orchard, Pacaso, Paxos, Pilot.com, Pipe, Pleo,
292 -- PPRO, Public, Ramp, ReCharge, Remote, SaltPay, Scalable Capital, Sidecar
293 -- Health, Signifyd, Slice, SmartAsset, SmarTHR, Snapdocs,
294 -- solarisBank, SpotOn, Starling Bank, Stash, Sunbit, Swile, TaxBit, The Bank
295 -- of London, Thought Machine, Trade Republic, TradingView,
296 -- TrueLayer, Uala, Upstox, Varo Bank, Vise, Wave, WeBull, Worldcoin,
297 -- Wrapbook, Xendit, Xiaobing, Zego, ZenBusiness, ZEPZ, Zeta, Zilch, Zopa
298
299
300 -- Which investors contribute to the spike in unicorn companies in 2021
301 -- Top Investors Behind 2021 Unicorns Spike
302 WITH investor_cte AS (
303     SELECT [Investor 1] AS Investor FROM Unicorn_C WHERE YEAR([Date Joined]) =
304         2021 AND [Investor 1] IS NOT NULL
305     UNION ALL
306     SELECT [Investor 2] FROM Unicorn_C WHERE YEAR([Date Joined]) = 2021 AND
307         [Investor 2] IS NOT NULL
308     UNION ALL
309     SELECT [Investor 3] FROM Unicorn_C WHERE YEAR([Date Joined]) = 2021 AND
310         [Investor 3] IS NOT NULL
311     UNION ALL
312     SELECT [Investor 4] FROM Unicorn_C WHERE YEAR([Date Joined]) = 2021 AND
313         [Investor 4] IS NOT NULL
314 )
315
316 SELECT TOP 10
317     Investor,
318     COUNT(*) AS Unicorn_Count_2021

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303 FROM investor_cte
304 GROUP BY Investor
305 ORDER BY Unicorn_Count_2021 DESC;
306
307
308 -- List of Investors and Their Funded Unicorn Companies
309 WITH investor_company_cte AS (
310     SELECT [Investor 1] AS Investor, Company FROM Unicorn_C WHERE [Investor 1] IS NOT NULL
311     UNION ALL
312     SELECT [Investor 2], Company FROM Unicorn_C WHERE [Investor 2] IS NOT NULL
313     UNION ALL
314     SELECT [Investor 3], Company FROM Unicorn_C WHERE [Investor 3] IS NOT NULL
315     UNION ALL
316     SELECT [Investor 4], Company FROM Unicorn_C WHERE [Investor 4] IS NOT NULL
317 )
318
319 SELECT
320     Investor,
321     STUFF(( SELECT ', ' + ic2.Company
322             FROM investor_company_cte ic2
323             WHERE ic2.Investor = ic1.Investor
324             FOR XML PATH(''), TYPE
325             ).value('.', 'NVARCHAR(MAX)'), 1, 2, '') AS Funded_Companies
326 FROM investor_company_cte ic1
327 GROUP BY Investor
328 ORDER BY Investor;
329
330
331 -- List of Unique Investors in FINTECH Companies
332 WITH fintech_investors AS (
333     SELECT [Investor 1] AS Investor FROM Unicorn_C WHERE Industry = 'Fintech' AND [Investor 1] IS NOT NULL
334     UNION
335     SELECT [Investor 2] FROM Unicorn_C WHERE Industry = 'Fintech' AND [Investor 2] IS NOT NULL
336     UNION
337     SELECT [Investor 3] FROM Unicorn_C WHERE Industry = 'Fintech' AND [Investor 3] IS NOT NULL
338     UNION
339     SELECT [Investor 4] FROM Unicorn_C WHERE Industry = 'Fintech' AND [Investor 4] IS NOT NULL
340 )
341
342 SELECT
343     STUFF((
344         SELECT DISTINCT ', ' + Investor
345         FROM fintech_investors
346         FOR XML PATH(''), TYPE
347     ).value('.', 'NVARCHAR(MAX)'), 1, 2, '') AS Investors_List
348
349 -- =====
350 -- One major factor that contributed to the significant number of Unicorn in 2021 is the Global Pandemic (COVID-19) which restricted movement and instigated a lockdown
351 -- COVID-19 accelerated digital adoption in 2021, boosting Fintech and

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Internet Software & Services.
352 -- Lockdowns increased demand for digital payments, online banking, and remote ↗
      tools,
353 -- leading to a surge in unicorns in these sectors due to rapid growth and ↗
      investor interest.
354
355
356 -- =====
357 -- 6. Are Newer Companies More Likely to Become Unicorns?
358 -- =====
359
360 --There is a an unusual skyrocketing (significant peak) in 2021, after which ↗
      there is significant drop in 2022.
361 -- We can attribute this to digital transformation in the wake of the COVID-19 ↗
      pandemic.
362 -- It's most likely to continue in the same steady trend from before the 2021
363 SELECT YEAR([Date Joined]) AS Year_Joined, COUNT(*) AS unicorn_count
364 FROM Unicorn_C
365 WHERE [Date Joined] IS NOT NULL
366 GROUP BY YEAR([Date Joined])
367 ORDER BY Year_Joined;
368
369
370 -- =====
371 -- 7. Yearly Growth pattern before the year 2021
372 -- =====
373 -- The significant emergence of Unicorn Companies in 2021 can be traced down ↗
      to the COVID-19 pandemic.
374 -- Events like the COVID-19 pandemic are not regular occurrences, hence 2021 ↗
      was excluded from this analysis helps avoid skewed data,
375 -- which could introduce bias and misrepresent trends in industry investment.
376 -- Focusing on 2012-2020 ensures consistency and reliability of insights.
377
378
379 -- Yearly Valuation Growth by Industry (Before 2021)
380 WITH YearlyIndustryValuation AS (
381     SELECT
382         Industry,
383         YEAR([Date Joined]) AS Year_Joined,
384         SUM(Valuation2) AS Total_Valuation
385     FROM Unicorn_C
386     WHERE
387         [Date Joined] IS NOT NULL
388         AND Valuation2 IS NOT NULL
389         AND YEAR([Date Joined]) < 2021
390         AND Industry IS NOT NULL
391     GROUP BY Industry, YEAR([Date Joined])
392 ),
393
394 GrowthCalculation AS (
395     SELECT
396         Industry,
397         Year_Joined,
398         Total_Valuation,
399         LAG(Total_Valuation) OVER (PARTITION BY Industry ORDER BY Year_Joined) ↗
            AS Prev_Valuation

```



```

400     FROM YearlyIndustryValuation
401 )
402
403 SELECT
404     Industry,
405     Year_Joined,
406     Total_Valuation,
407     Prev_Valuation,
408     ROUND(
409         CASE
410             WHEN Prev_Valuation IS NULL THEN NULL
411             ELSE ((Total_Valuation - Prev_Valuation) / Prev_Valuation) * 100
412         END, 2
413     ) AS YoY_Growth_Percentage
414 FROM GrowthCalculation
415 ORDER BY Industry, Year_Joined;
416
417
418 -- Industry Valuation Share Over Time (Pre-2021)
419 WITH IndustryYTD AS (
420     SELECT
421         Industry,
422         YEAR([Date Joined]) AS Year_Joined,
423         SUM(Valuation2) AS Industry_Valuation
424     FROM Unicorn_C
425     WHERE
426         [Date Joined] IS NOT NULL
427         AND Valuation2 IS NOT NULL
428         AND YEAR([Date Joined]) <= 2020
429     GROUP BY Industry, YEAR([Date Joined])
430 ),
431 TotalYTD AS (
432     SELECT
433         Year_Joined,
434         SUM(Industry_Valuation) AS Total_Valuation
435     FROM IndustryYTD
436     GROUP BY Year_Joined
437 )
438
439 SELECT
440     i.Industry,
441     i.Year_Joined,
442     i.Industry_Valuation,
443     t.Total_Valuation,
444     ROUND(100.0 * i.Industry_Valuation / t.Total_Valuation, 2) AS Percentage_Share
445 FROM IndustryYTD i
446 JOIN TotalYTD t
447     ON i.Year_Joined = t.Year_Joined
448 ORDER BY i.Year_Joined, Percentage_Share DESC;
449
450
451 -- Yearly Valuation Growth by Investor (Before 2021)
452 WITH AllInvestors AS (
453     SELECT [Investor 1] AS Investor, Valuation2, [Date Joined]
454     FROM Unicorn_C

```

```

455 WHERE [Investor 1] IS NOT NULL AND Valuation2 IS NOT NULL AND [Date
      Joined] IS NOT NULL AND YEAR([Date Joined]) < 2021
456 UNION ALL
457 SELECT [Investor 2], Valuation2, [Date Joined]
458 FROM Unicorn_C
459 WHERE [Investor 2] IS NOT NULL AND Valuation2 IS NOT NULL AND [Date
      Joined] IS NOT NULL AND YEAR([Date Joined]) < 2021
460 UNION ALL
461 SELECT [Investor 3], Valuation2, [Date Joined]
462 FROM Unicorn_C
463 WHERE [Investor 3] IS NOT NULL AND Valuation2 IS NOT NULL AND [Date
      Joined] IS NOT NULL AND YEAR([Date Joined]) < 2021
464 UNION ALL
465 SELECT [Investor 4], Valuation2, [Date Joined]
466 FROM Unicorn_C
467 WHERE [Investor 4] IS NOT NULL AND Valuation2 IS NOT NULL AND [Date
      Joined] IS NOT NULL AND YEAR([Date Joined]) < 2021
468 ),
469
470 InvestorValuationByYear AS (
471     SELECT
472         Investor,
473         YEAR([Date Joined]) AS Year_Joined,
474         SUM(Valuation2) AS Total_Valuation
475     FROM AllInvestors
476     GROUP BY Investor, YEAR([Date Joined])
477 ),
478
479 InvestorGrowth AS (
480     SELECT
481         Investor,
482         Year_Joined,
483         Total_Valuation,
484         LAG(Total_Valuation) OVER (PARTITION BY Investor ORDER BY Year_Joined)
            AS Prev_Valuation
485     FROM InvestorValuationByYear
486 )
487
488 SELECT
489     Investor,
490     Year_Joined,
491     Total_Valuation,
492     Prev_Valuation,
493     ROUND(
494         CASE
495             WHEN Prev_Valuation IS NULL THEN NULL
496             ELSE ((Total_Valuation - Prev_Valuation) / Prev_Valuation) * 100
497         END, 2
498     ) AS YoY_Growth_Percentage
499 FROM InvestorGrowth
500 ORDER BY Investor, Year_Joined;
501
502 -- Yearly Unicorn Count by Industry (Excluding 2021)
503 SELECT
504     Industry,
505     YEAR([Date Joined]) AS Year_Joined,

```

```
506     COUNT(*) AS Industry_Unicorns
507 FROM Unicorn_C
508 WHERE
509     [Date Joined] IS NOT NULL
510     AND YEAR([Date Joined]) < 2021
511 GROUP BY Industry, YEAR([Date Joined])
512 ORDER BY Industry, Year_Joined;
513
514
515
516
517 -- =====
518 -- Business Insight
519 -- =====
520 --The total of Unicorn Companies as registered by this dataset is 1074, of  ↗
521   which 240 companies have valuations above the average.
522 -- there have been a gradual increase in emergence Unicorn Companies over the  ↗
523   years, with the peak at 2021 (520).
524 --this significant increase from a gradual trend can be attributed to the  ↗
525   Global Pandemic (COVID-19), w hich acceerated the digital transformation
526 -- The United State remains the Country with the highest number of Unicorn  ↗
527   Companies (562), leading the preceeding country more that 5 margins.
528 -- San Francisco tops the list at 148, habouring 26% of the United State  ↗
529   Unicorn Companies and 14% world wide, and clocking a wooping 303 Unicorn  ↗
530   Companies in 2021
531 -- This is followed closely by the New York at 103.
```