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Agriculture Tech

Farmeron M&A

Farmeron is a provider of SaaS solutions for farmers, giving users statistics and actionable production reports to guide farm decision making...

↳ Virtus Nutrition

6 days ago

↳ 1 mention

Remind me

OnFarm Systems \$0.13M

OnFarm Systems combines a comprehensive array of leading farm hardware technologies into a single grower-friendly management and decision pl...

↳ 500 Accelerator

14 days ago

↳ 1 m

Remind me

Cogent3D \$0.35M

Cogent3D is the maker of multiple iOS applications like iCopter, iCopter PrecisionEarth, and GISRoam. The company's solutions have been ...

↳ Undisclosed Investors

21 days ago

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S4 \$1.0M

S4, previously known as Solapa4, has developed a decision making geo-referenced platform for the agricultural producer. The company integrat...

↳ Cultivation Grants

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↳ 1 mention

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S4 \$0.05M

S4, previously known as Solapa4, has developed a decision making geo-referenced platform for the agricultural producer. The company integrat...

↳ Arch Grants

Internet of Things

Senseware \$2.09M

Senseware creates a sensory system for surroundings. A modular plug-and-play wireless sensor-based system that helps users expose the myriad...

↳ Undisclosed Investors

4 days ago

↳ 1 mention

Remind me

Bitfinder \$6.23M

Bitfinder's portable device and software platform detect airborne and environmental irritants. Avixia is a smart device that monitors air quality...

↳ Allercentur...

14 days ago

↳ 1 m

Remind me

Pristine \$0.52M

Pristine has developed and provides a telehealth solution that leverages Google Glass to improve time-to-care, leading to lower costs and im...

↳ Undisclosed Investors

11 days ago

↳ 1 mention

Remind me

Matternet \$9.48M

Matternet is a 21st century transportation system that will transform the goods are moved locally. Matternet is creating an automated delivery...

↳ Undisclosed Investors

11 days ago

↳ 2 mentions

Remind me

Healthcare Exits

Maternal Fetal Medicine of Southwest Florida M&A

Maternal Fetal Medicine is a sub-specialty of obstetrics that focuses on diagnosing, treating and caring for women and unborn babies who are...

↳ MEDNAX

Today

↳ 1 mention

Remind me

Medpace \$161.00M IPO

Medpace is a global full-service clinical research organization providing Phase I-IV core development services for drug, biologic, and devic...

↳ Public

5 days ago

↳ 2 mentions

Remind me

Protagonist Therapeutics \$90.00M IPO

Protagonist Therapeutics is a biotechnology company pursuing the discovery and development of target oral peptides as well differentiated al...

5 days ago

↳ 1 mention

Remind me

Forsight VISION5 M&A

Forsight VISION5 was founded in January of 2011 as the fifth company to emerge from the Allergan Urology Lab (www.forsightlab...

↳ Allergan

5 days ago

↳ 1 mention

Remind me

Signature Healthcare Solutions M&A

Signature Healthcare Solutions specializes in acute care hospital medicine and partners with hospitals in the Chicago market.

↳ TeamHealth Holdings

5 days ago

↳ 1 mention

Remind me

Medical Devices

Pursuit Vascular \$2.08M

Pursuit Vascular is developing a family of single-use products intended to protect patients from life-threatening infections and provide sub...

↳ Undisclosed Investors

4 days ago

↳ 1 mention

Remind me

Clear Guide Medical \$0.03M

Clear Guide Medical develops technologies to provide image fusion and Computer-Assisted Instrument Guidance for minimally invasive medical p...

↳ Undisclosed Investors

4 days ago

↳ 1 mention

Remind me

Atomo Diagnostics \$3.47M

Atomo Diagnostics is commercializing a range of easy to use rapid diagnostic devices and services that deliver clinical and economic value t...

↳ Global Health Investment Fund

6 days ago

↳ 4 mentions

Remind me

Payments

Red Dot Pay

Red Dot Payment processes payment products Southeast Asia product...

↳ GMO Venture

4 days ago

↳ 1

FC Exchange

FC Exchange is and payment companies businesses and f...

↳ Global Reach

4 days ago

↳ 2

Transfert Crédit

Transfert Crédit top-up services Ding

6 days ago

↳ 1

Wangyudashi

Wangyudashi, w wangyuhudong for internet cafe inter...

Shenzhen Cap

6 days ago

↳ 3

Prepaid Tech Company

Prepaid Tech relationships are with innovative paymen...

Ballast Point V

6 days ago

↳ 1

CBINSIGHTS

THE STATE OF ARTIFICIAL INTELLIGENCE

Recent advances, startup landscape, the road ahead

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Payments

**Red Dot Payment**
Red Dot Payment is a Singaporean payment processing company based in Southeast Asia. The company offers...

– GMO VenturePartners & 3 others

4 days ago

1 mention

Remind me

FC Exchange

FC Exchange is an international payment and remittance company. FCE's services...

– Global Reach Partners

4 days ago

2 mentions

Remind me

Transfert Credit

Transfert Credit provides international top-up services.

– Ding

6 days ago

1 mention

Remind me

Wangyudashi

Wangyudashi, which operates wangyuhudong.com, is a specialized...

– Shenzhen Capital Group Co.

6 days ago

3 mentions

Remind me

Prepaid Technologies Company

Prepaid Technologies combines relationships and payments systems with innovative technology to...

– Ballast Point Ventures

6 days ago

1 mention

Remind me

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The technology market intelligence platform.

CB Insights software lets you predict, discuss, and communicate emerging technology trends using data in ways that are beyond human cognition.

Agriculture Tech

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Bitfinder

Bitfinder's portable device and software platform detect airborne and environmental irritants. Awair is a smart device that monitors the air...

– Altos Ventures

8 days ago

1 mention

Remind me

MedMind Systems

MedMind Systems provides services that help healthcare providers manage their patients' medical records and...

– easy-to-use...

11 days ago

1 mention

Remind me

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– Public

5 days ago

7 mentions

Remind me

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(www.forsightlabs...

5 days ago

1 mention

Remind me

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– Global Health Investment Fund

4 days ago

4 mentions

Remind me

Greater Alabama Lithotripsy

Greater Alabama Lithotripsy is a provider of minimally invasive urological services and products.

– Undisclosed Investors

4 days ago

1 mention

Remind me

JenaValve Technology

JenaValve Technology develops, manufactures and markets transcatheter aortic valve implantation systems (TAVI) to treat patients suffering f...

– Edmond de Rothschild Investment Partners & 3 others

6 days ago

1 mention

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A FEW OF OUR HAPPY CUSTOMERS

The most publicly reference-able customers of anyone in the industry

"CB Insights' **intuitive user interface**, analytical capabilities, and detailed investment information create a very **powerful tool** for our team's research needs."

Nate D'Anna

Cisco, Corporate Development



Industry Analytics - CB Insights

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Artificial Intelligence Edit Info

#Healthcare (110) #AI100 (96) #DeepLearning (64) #Finance (41) #Diagnostics (25) ...and 21 more

1630 Companies 55 Investors 8 News 3 Documents 3 Conferences Other tabs ▾ Filter Members

Back to all companies Remove Open full profile

PathAI added by Deepashri Varadharajan on Apr 3, 2017

PathAI applies deep learning techniques to massive aggregated sets of pathology data to build algorithms to automatically detect and diagnose medical conditions – with the goal of helping hundreds of millions of people receive fast, accurate diagnosis.

Investors: Pillar

B I U | H

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Trends in artificial intelligence, rising interest in private companies
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Macro trends driving AI boom
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AI in gaming, reg tech, expert automation, and more
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The 'artificial general intelligence' debate

THE TECH INDUSTRY'S AI REVOLUTION



‘AI IS THE NEW ELECTRICITY’



“Just as electricity transformed almost everything 100 years ago, today I actually have a hard time thinking of an industry that I don’t think AI will transform in the next several years.”

Andrew Ng

Former chief scientist at Baidu, Co-founder at Coursera

Well drawn!

Our neural net figured out 5 of your doodles.
But it saw something else in the other 1.
Select one to see what it saw.



✗ cow



✓ frying pan



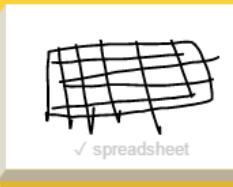
✓ keyboard



✓ The Eiffel Tower



✓ garden hose



✓ spreadsheet

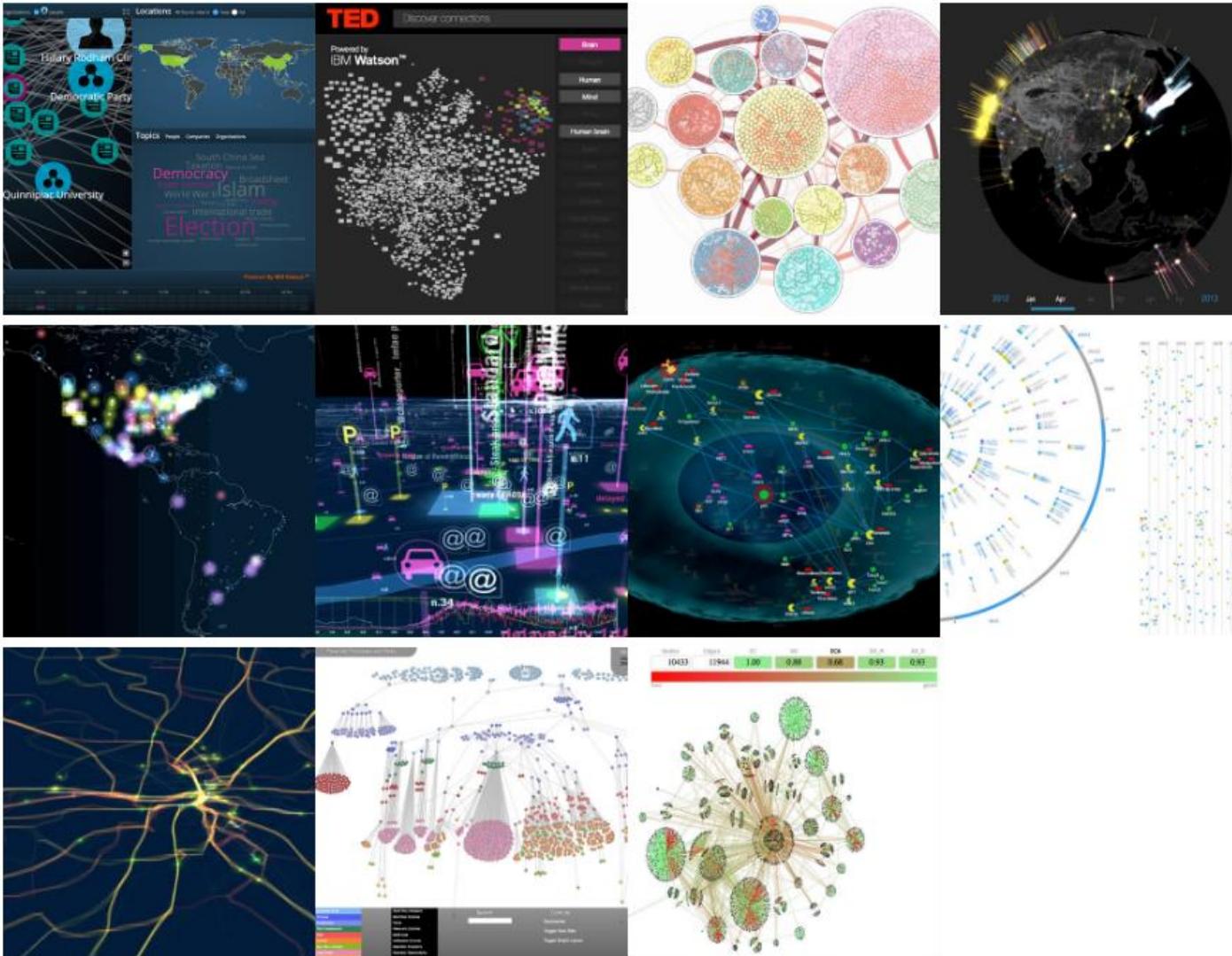
Share your drawings



Play Again

GOOGLE'S AI GUESSED (MOST OF) OUR DOODLES

Yes, even that garden hose...



IBM WATSON EXPANDS ITS REACH

From Watson health cloud to IoT solutions, IBM is quickly expanding the reach and adoption of its cognitive computing platform across multiple industries.

ALEXA AND THE VOICE REVOLUTION

From calling an Uber to cooking tips, Amazon's Alexa is changing how you interact with apps.



"Alexa, ask My Chef what's expiring."



"Alexa, ask Uber to request a ride."



"Alexa, ask Fitbit how I slept last night."



"Alexa, what's in the news?"



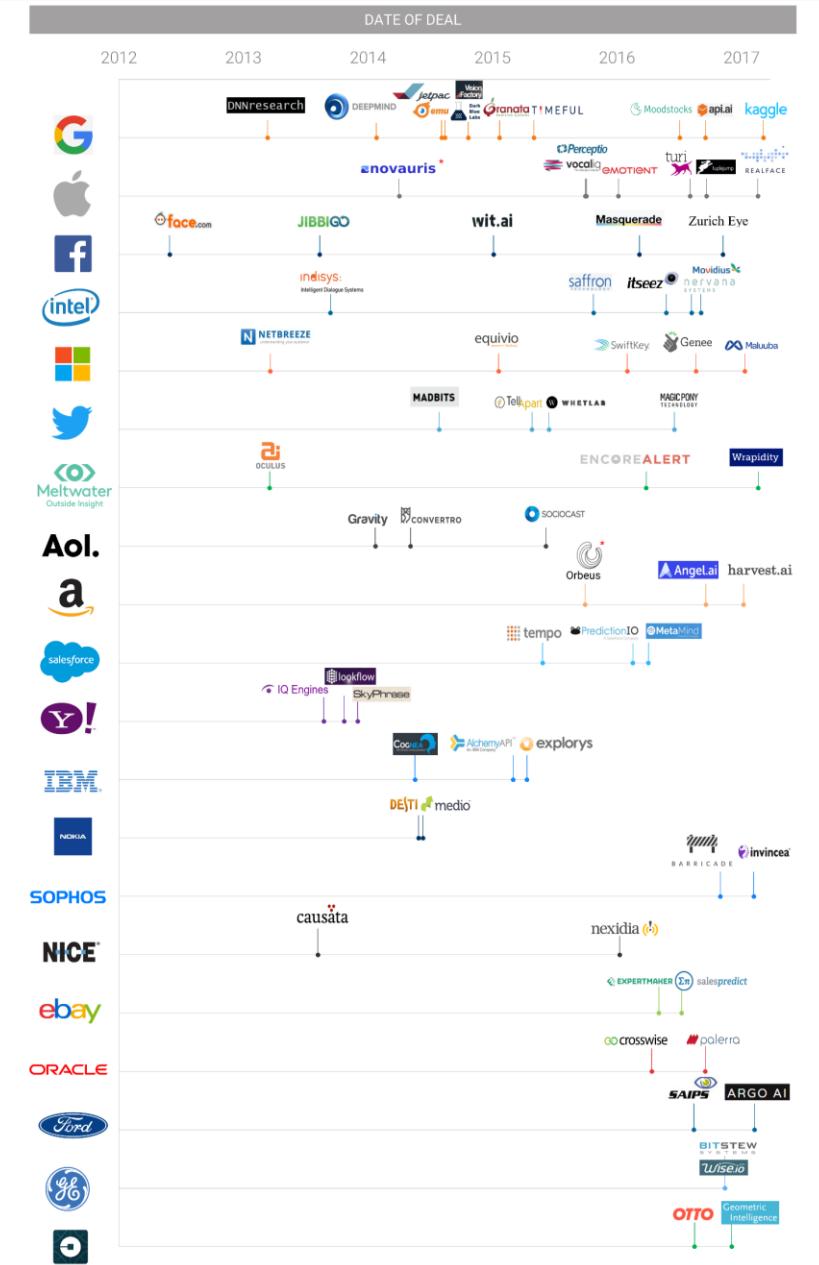
"Alexa, ask the bartender, what's in a Tom Collins?"



"Alexa, tell Tide I have a juice stain."

RACE FOR INTELLIGENCE

Google, Facebook, Apple, Intel and other big corporations acquiring AI startups



200+

Acquisitions
since 2012

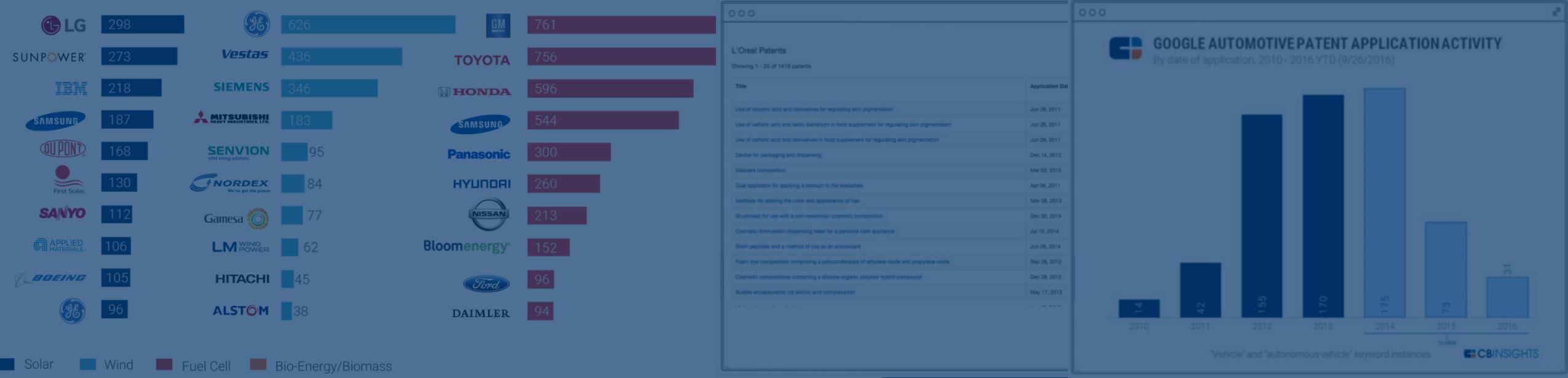
30+

M&A deals in
Q1'17

11

Acquisitions by
Google

Google is the most active acquirer of AI startups, having acquired 11 startups since 2012. Apple, which has been ramping up its M&A efforts, ranked second with 7 acquisitions under its belt. Newer entrants in the race include Ford, which acquired Argo AI for \$1B in Q1'17, cybersecurity company Sophos, and Amazon.

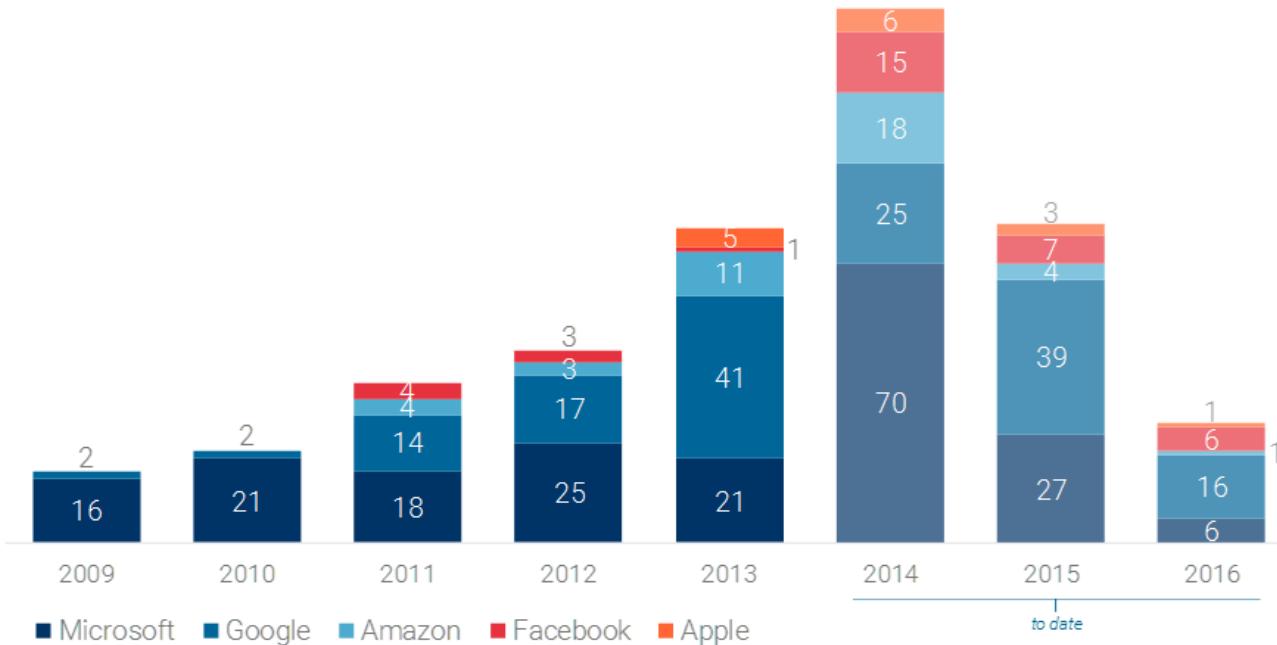


MARRYING PATENTS WITH CB INSIGHTS DATA

Analysis of patents provides forward-looking insight into corporate product strategy and innovation, as well as where technology innovation is happening and going.

AI PATENTS OF MICROSOFT, GOOGLE, AMAZON, FB, APPLE

as of 12/12/2016



Analysis filters patent titles and abstracts for select relevant keywords, e.g. machine learning, deep learning, neural network, etc.
Does not include pre-acquisition patent activity of purchased companies (e.g. DeepMind with Google)



Note: The patent filing process involves a significant time-lag before the publishing of patent applications. This delay can range from several months to over two years, meaning that records prior to 2013 are likely complete at the time of analysis, but there may be applications from 2014 on that have yet to be published.

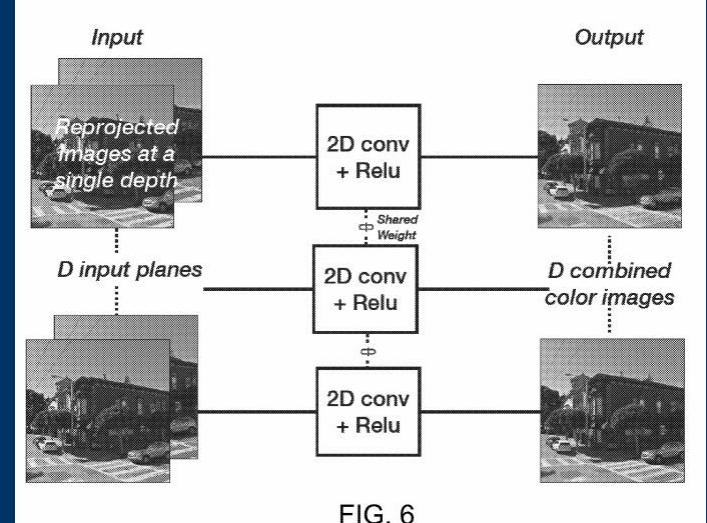


FIG. 6

Google patent to "predict new views from existing images" using deep learning

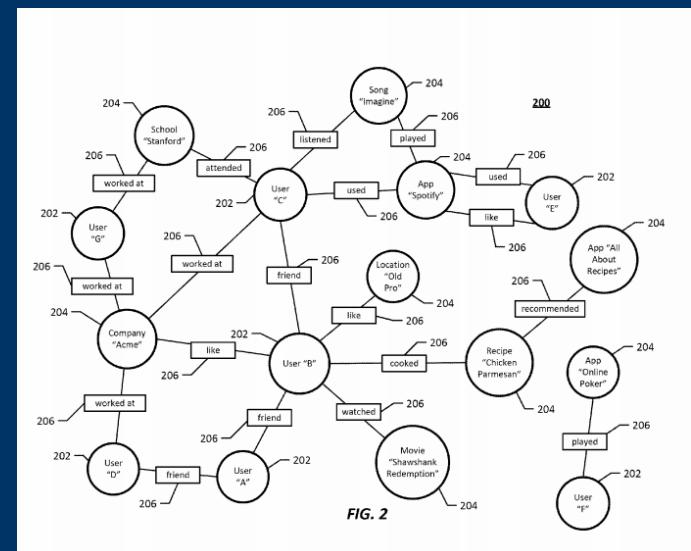
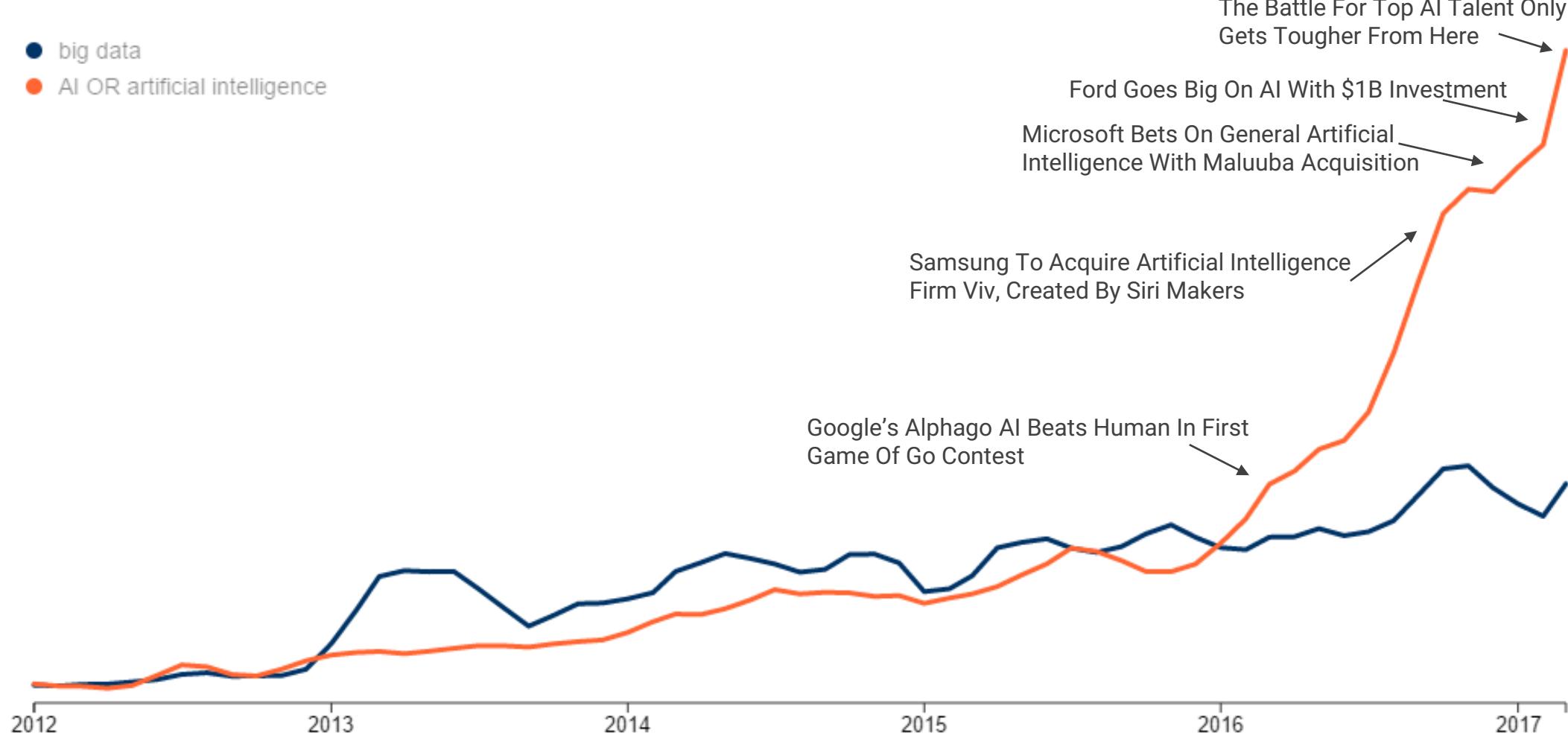


FIG. 2

Facebook's patent for "predicting labels using deep learning model"

MEDIA TRENDS: AI VS BIG DATA

- big data
- AI OR artificial intelligence



CB INSIGHTS



Why now?
MACRO TRENDS, RECENT ADVANCES



Big Data + Processing Power =
New Age for
Artificial Intelligence

"Deep learning is almost like the brain... It's unreasonably effective. You can teach it to do almost anything. But it had a huge handicap: It needs a massive amount of computation. And there we were with the GPU, a computing model almost ideal for deep learning."

Jen-Hsun Huang
CEO, NVidia

HORSEPOWER FOR AI: NVIDIA GPU'S DOMINATE MARKET

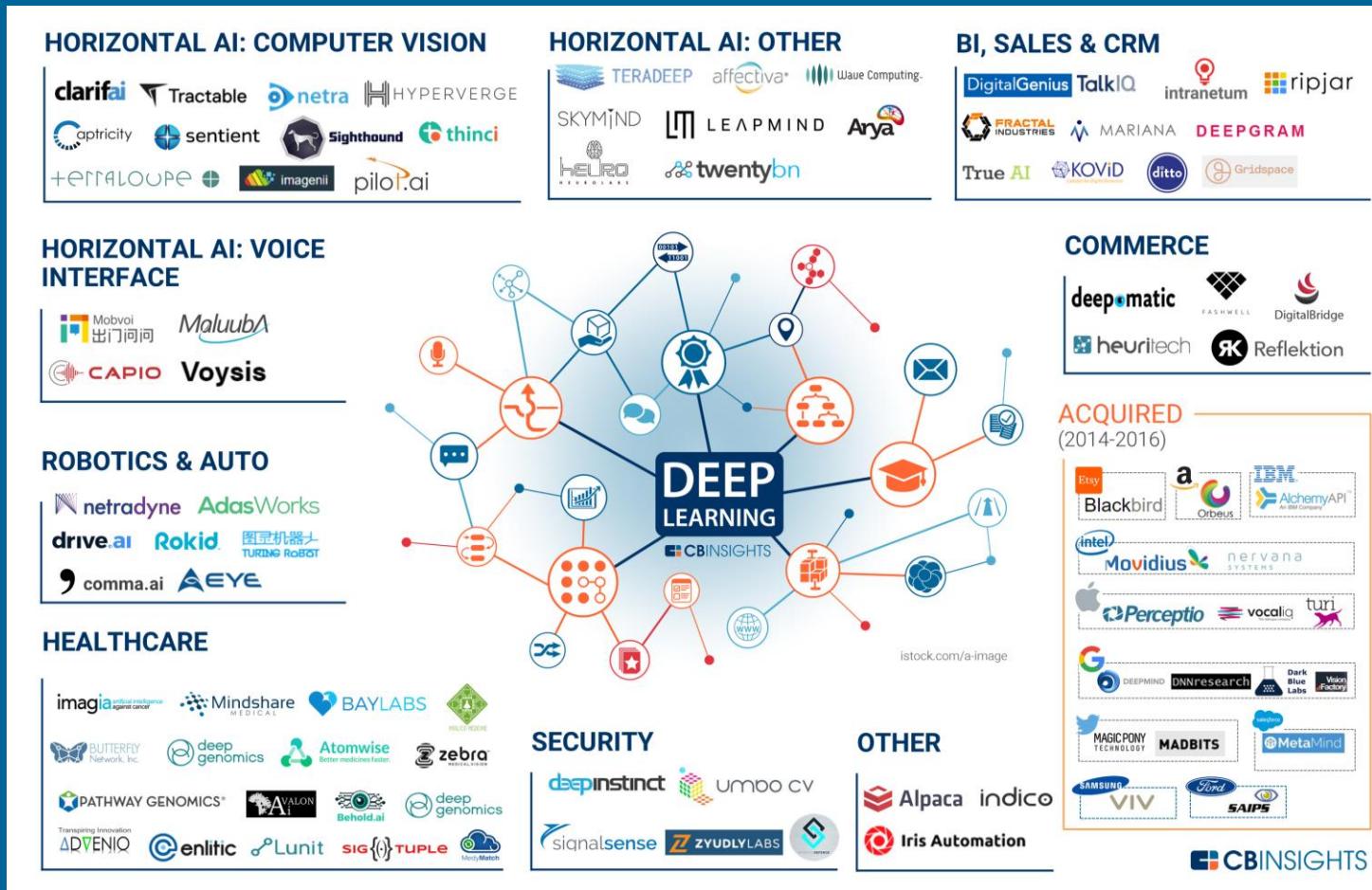
NVidia GPUs, which initially targeted the gaming industry, are now widely used for training deep neural networks.

Other big corporations like Intel and Google have focused their efforts on AI chips as well, with Intel recently acquiring startup Nervana Systems, and Google developing a custom chip called "Tensor Processing Unit."

The collage includes:

- A large image of the NVIDIA DGX-1 supercomputer, described as "the world's first AI supercomputer in a box". It features a prominent NVIDIA logo on its side panel.
- A green button labeled "ORDER NOW".
- A close-up image of the NVIDIA Jetson TX2 module, showing its complex internal components and central NVIDIA processor.
- A smaller image of the NVIDIA TITAN X GPU, highlighting its "fastest deep learning training Accelerator for PCs".
- Text describing the Jetson TX2: "At the Edge" and "high-performance, low-power NVIDIA Jetson TX2 enables on-device complex data processing in everything from robots and drones to enterprise collaboration devices and intelligent cameras." It also mentions "256-core NVIDIA Pascal™ architecture and 8 GB of VRAM, over 1 Teraflops of performance, 64-bit CPUs, and 4K video encode/decode capabilities, all with power efficiency at just 7.5 watts".
- Text describing the TITAN X: "Supercharge your desktop development system with the new NVIDIA TITAN X GPU. Powered by the world's most advanced GPU architecture, NVIDIA Pascal™, the TITAN X delivers 11 GFLOPS of parallel computing performance and is packed with 3584 NVIDIA® CUDA® cores and 12GB of GDDR5X memory."
- A green button labeled "READ STORY".

STARTUPS RIDING THE DEEP LEARNING WAVE



To name a few, Captricity, which extracts information from handwritten data, raised \$49M in equity funding from investors including Social Capital and New York Life Insurance Company. Teradeep received funding in Q1'16 from the corporate venture arm of XILINX to make programmable integrated circuits. Healthcare startups here include IBM-backed precision medicine startup Pathway Genomics and diagnostics company Enlitic.

OPEN SOURCE SOFTWARE ACCELERATES RESEARCH

Google open sourced its TensorFlow machine learning library in 2015, and reportedly “more than 480 people have contributed directly to TensorFlow” since then. Other libraries include DeepLearning4J from startup Skymind and Microsoft’s Cognitive Toolkit.

The screenshot shows the TensorFlow homepage with a yellow header containing links for "TensorFlow™", "Get Started", "Guides", "API r0.12", "Mobile", "Resources", and "Version". The main title "TensorFlow™" is at the top left. Below it is the tagline "An open-source software library for Machine Intelligence". A large "GET STARTED" button is visible. The background features a yellow grid pattern. At the bottom right, there are links for "QUICKSTART", "DOCUMENTATION", "GPUS", and "SPARK".

Deep Learning for Java

Open-Source, Distributed, Deep Learning Library for the JVM

The screenshot shows the Apache SystemML website. The header includes the Apache logo and the text "Apache SystemML™". Below the header, there is a section titled "A machine learning platform optimal for big data" with a "Download SystemML 0.11.0-incubating" button. The page content includes a code snippet in Java-like syntax and a sidebar with navigation links like "Home", "About", "Documentation", "API", "Examples", "Community", and "Contribute".

Home

Basoglu edited this page 2 days ago · 69 revisions

Microsoft Cognitive Toolkit

The Microsoft Cognitive Toolkit - CNTK - is a unified deep-learning toolkit by Microsoft Research. It provides a high-level view of the toolkit.

Pages 173

- Home
- What's new

RECENT ADVANCES IN AI

ELON MUSK LAUNCHES NEURALINK, A VENTURE TO MERGE THE HUMAN BRAIN WITH AI

March 27, 2017

THE VERGE

NVIDIA'S DEEP-LEARNING CHIPS MAY GIVE MEDICINE A SHOT IN THE ARM

MIT
Technology
Review

March 28, 2017

INTEL'S ROAD TO SELF-DRIVING CARS IS PAVED IN ACQUISITIONS

March 13, 2017

FORTUNE

NEW ARM CHIP ARCHITECTURE PROMISES BIG BOOST TO ARTIFICIAL INTELLIGENCE

March 21, 2017

Forbes

IT BEGINS: BOTS ARE LEARNING TO CHAT IN THEIR OWN LANGUAGE

March 16, 2017

WIRED

“Despite these astonishing advances, we are a long way from machines that are as intelligent as humans—or even rats. So far, we’ve seen only 5% of what AI can do.”

Yann LeCun

Director of research, Facebook





Where are we at?
AI TODAY, STARTUP TRENDS, APPLICATIONS

A few AI applications today

A LOT OF NUMBER CRUNCHING

BUSINESS INTELLIGENCE

IOT PREDICTIVE MAINTENANCE

SEARCH RECOMMENDATIONS

FORECASTING MODELS

VISION

AUTO TECH AND DRONE COLLISION AVOIDANCE

E-COMMERCE SEARCH

PICK AND PLACE ROBOTS

HEALTHCARE DIAGNOSTICS

LANGUAGE PROCESSING

CHATBOTS

NEWS & MEDIA CONTENT CREATION

SMART HOME VOICE INTERFACES

TEXT ANALYTICS

WHAT WE DEFINE AS “AI” IN THIS REPORT:

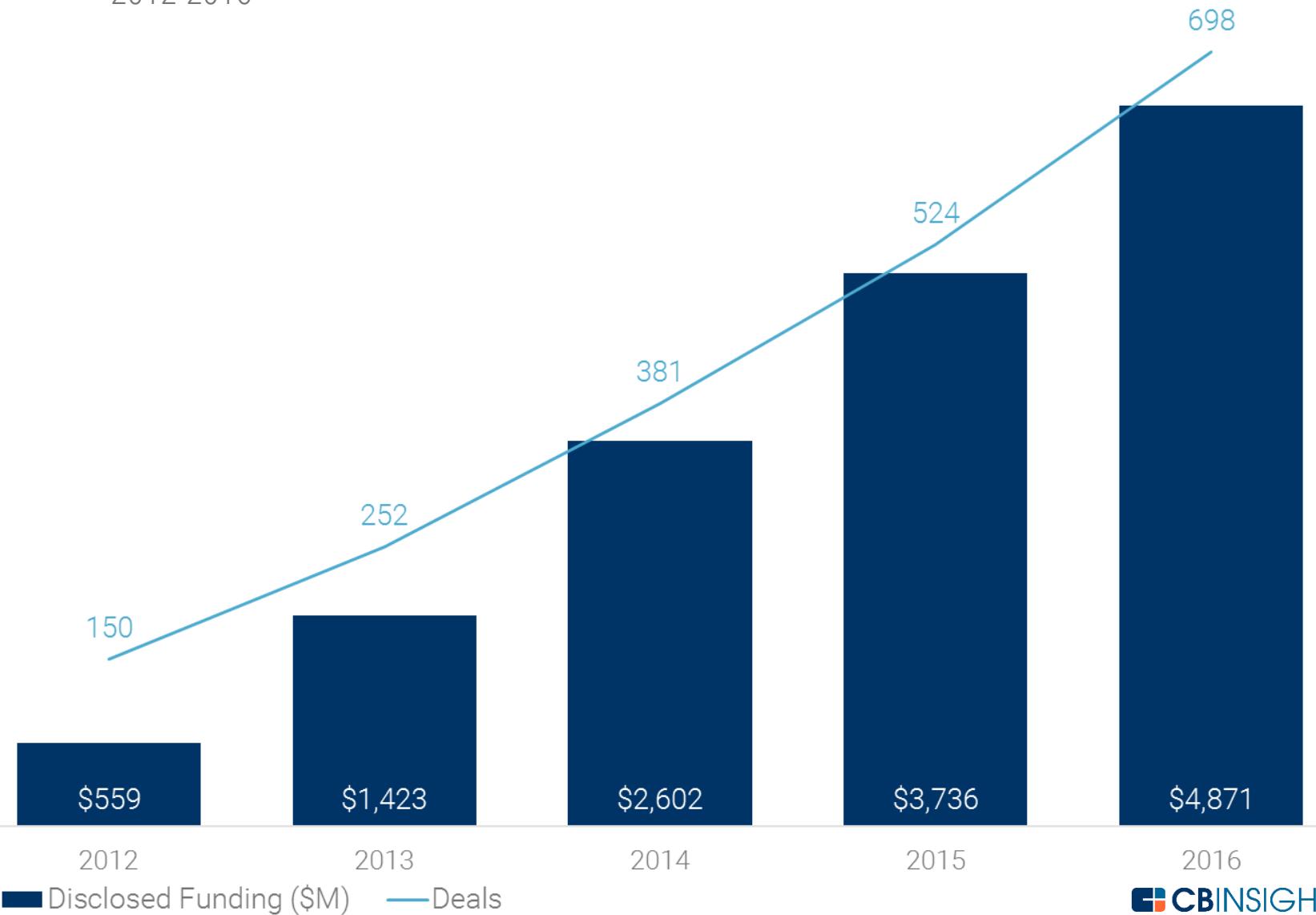
- This report contains an analysis of **over 1,600** private companies found using various keywords related to artificial intelligence technologies in the CB Insights database.
- Our **AI category** includes startups developing industry agnostic AI solutions like advanced vision and language processing systems, as well as startups using predictive algorithms to solve problems in specific industries, like healthcare, cybersecurity, commerce, and finance. The applications range from e-commerce search engines and chatbots for CRM to deep learning-based cybersecurity solutions and machine learning-assisted medical imaging and diagnostics.
- Our funding analysis **excludes** on-demand taxi service, AR/VR and hardware-focused robotics startups (robotics is included as a separate section at the end of this report). It **includes** private companies working on driverless cars as well as robotic software startups. Only **equity funding** rounds and convertible notes are included in funding charts.

AI Equity Funding Since 2012:
\$14.9 BILLION
across
2250 DEALS



ARTIFICIAL INTELLIGENCE: ANNUAL FUNDING HISTORY

2012-2016



DEALS CONTINUE TO BREAK PREVIOUS RECORDS

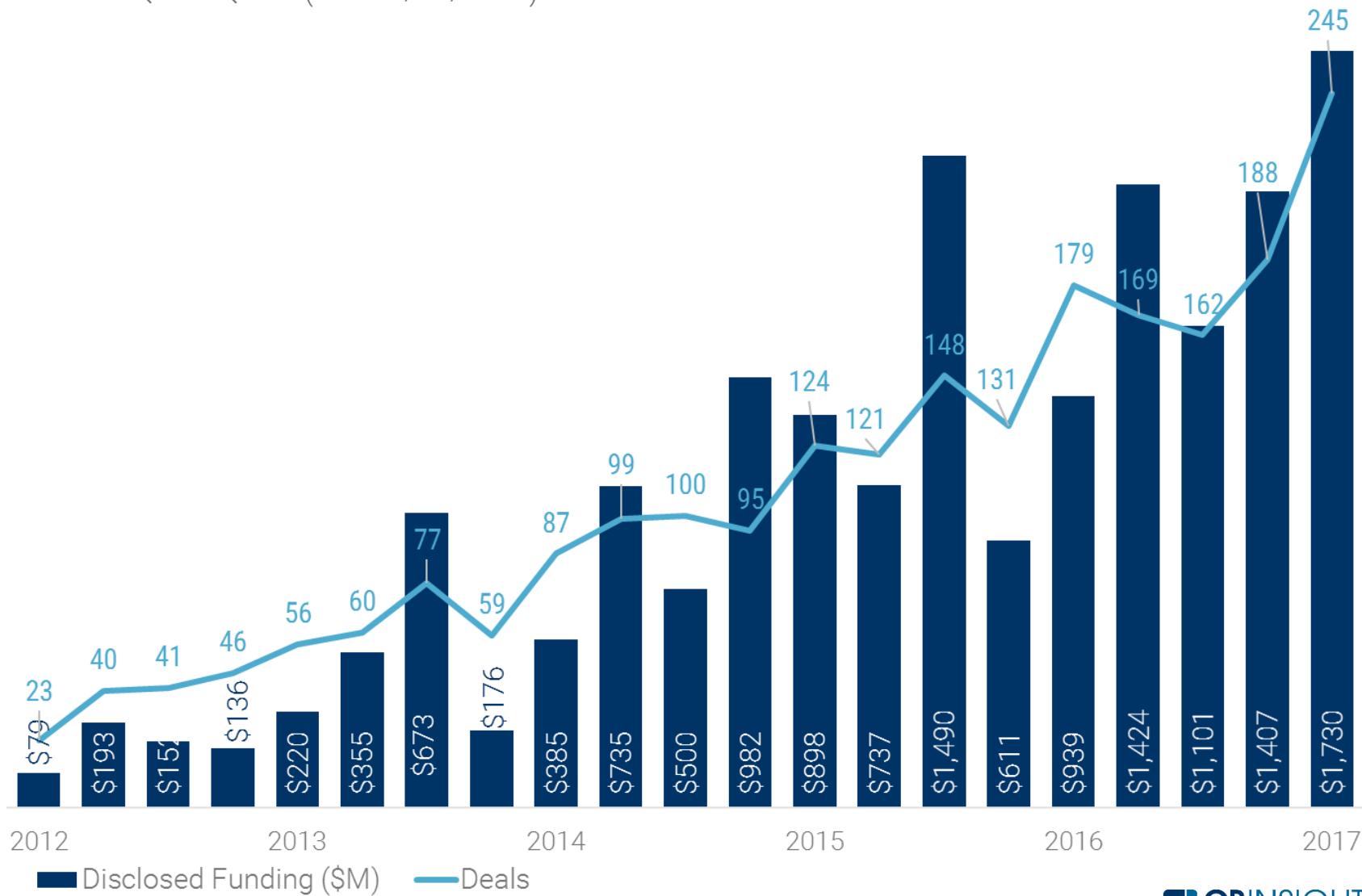
Deals to AI startups increased 4.6x in the last 5 years, from 150 in 2012 to 698 in 2016.

The top rounds in 2016 went to auto tech company Zoox (\$200M Series A) and cybersecurity startup StackPath (\$180M private equity).



ARTIFICIAL INTELLIGENCE: QUARTERLY FUNDING

Q1'12-Q1'17 (as of 3/23/2017)



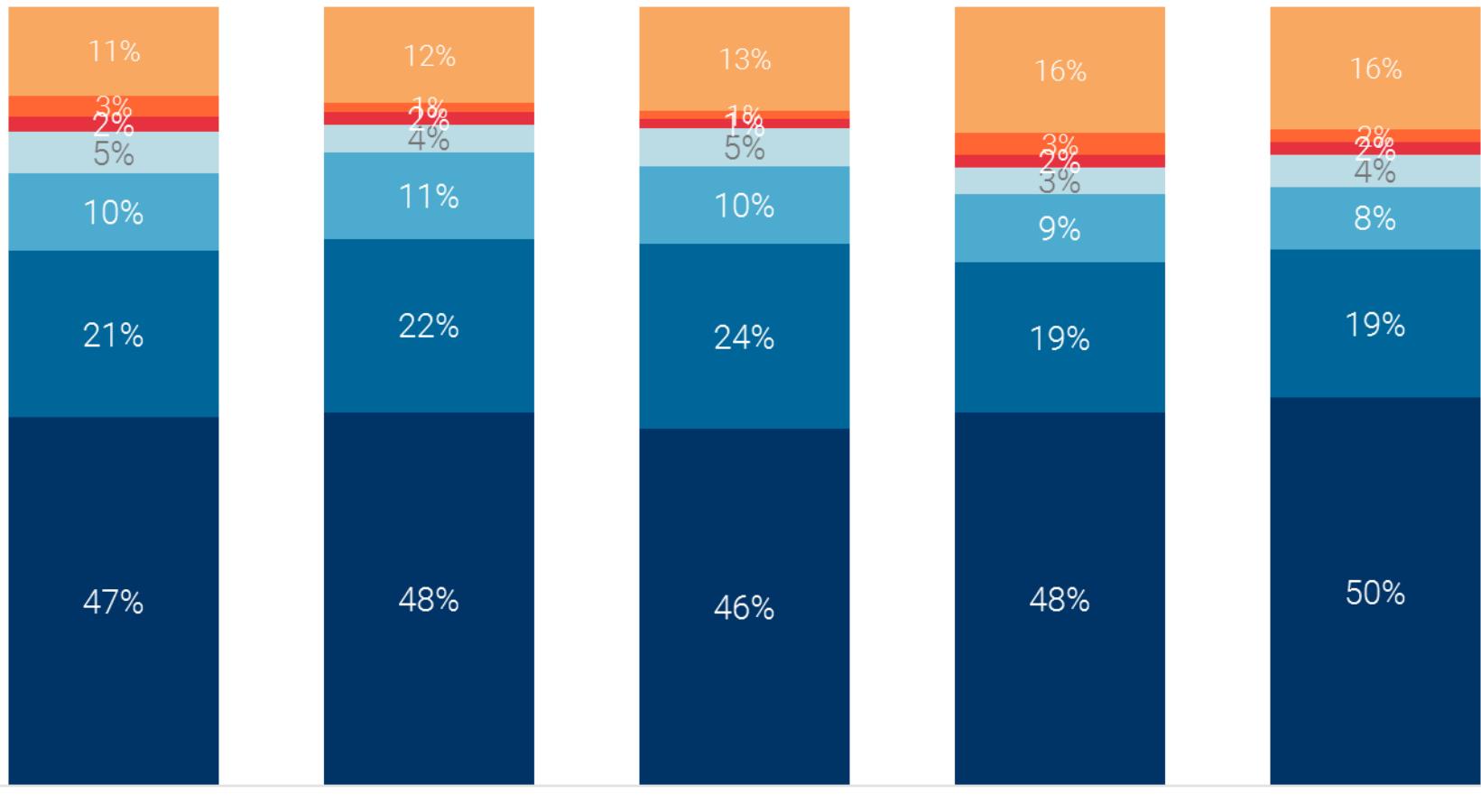
Q1'17 MOST ACTIVE QUARTER FOR AI STARTUPS

Before the close of Q1'17 (as of 3/23/17) AI startups received 245 deals and \$1.7B in funding. Nearly 48% of the deals in Q1'17 were in the seed/angel stage, indicating newer companies are continuing to enter the space.



ARTIFICIAL INTELLIGENCE: GLOBAL DEAL SHARE

2012-2016

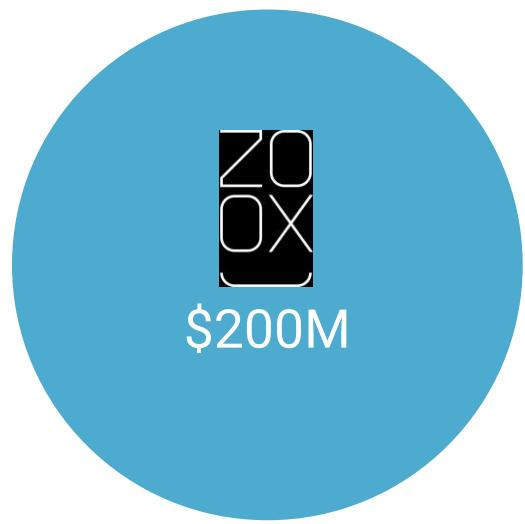


INDUSTRY STILL NASCENT, SEED DEALS DOMINATE

Early-stage deals dominated across the years, accounting for 67% or more of the total deal share. Mid and late-stage deals have remained fairly constant during this period. Some of the late-stage companies that raised recently include Lattice Engines, SoundHound and NIO.

RECENT \$100M+ MEGA-ROUNDS

2016

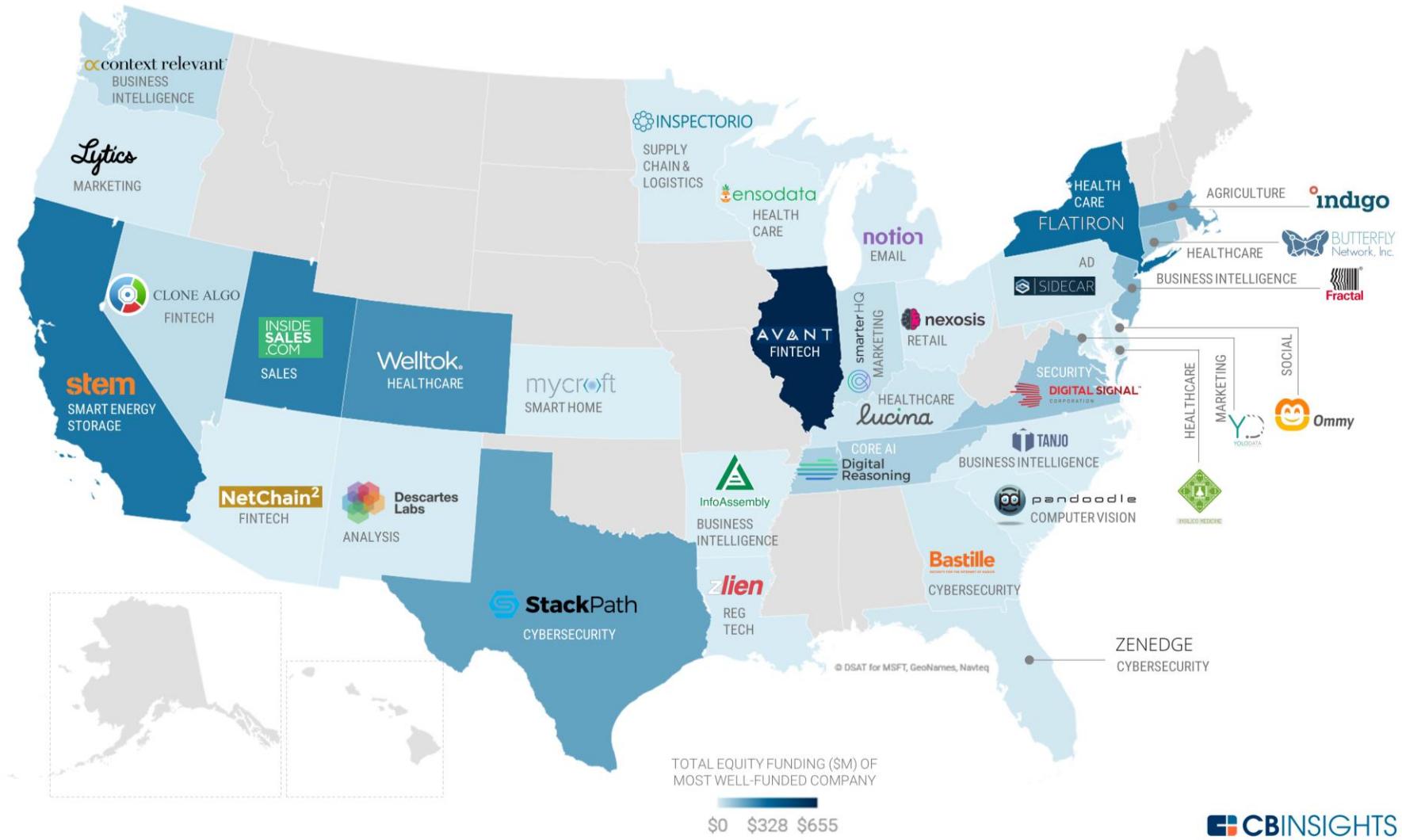


UNICORNS USING AI ALGORITHMS ACROSS INDUSTRIES

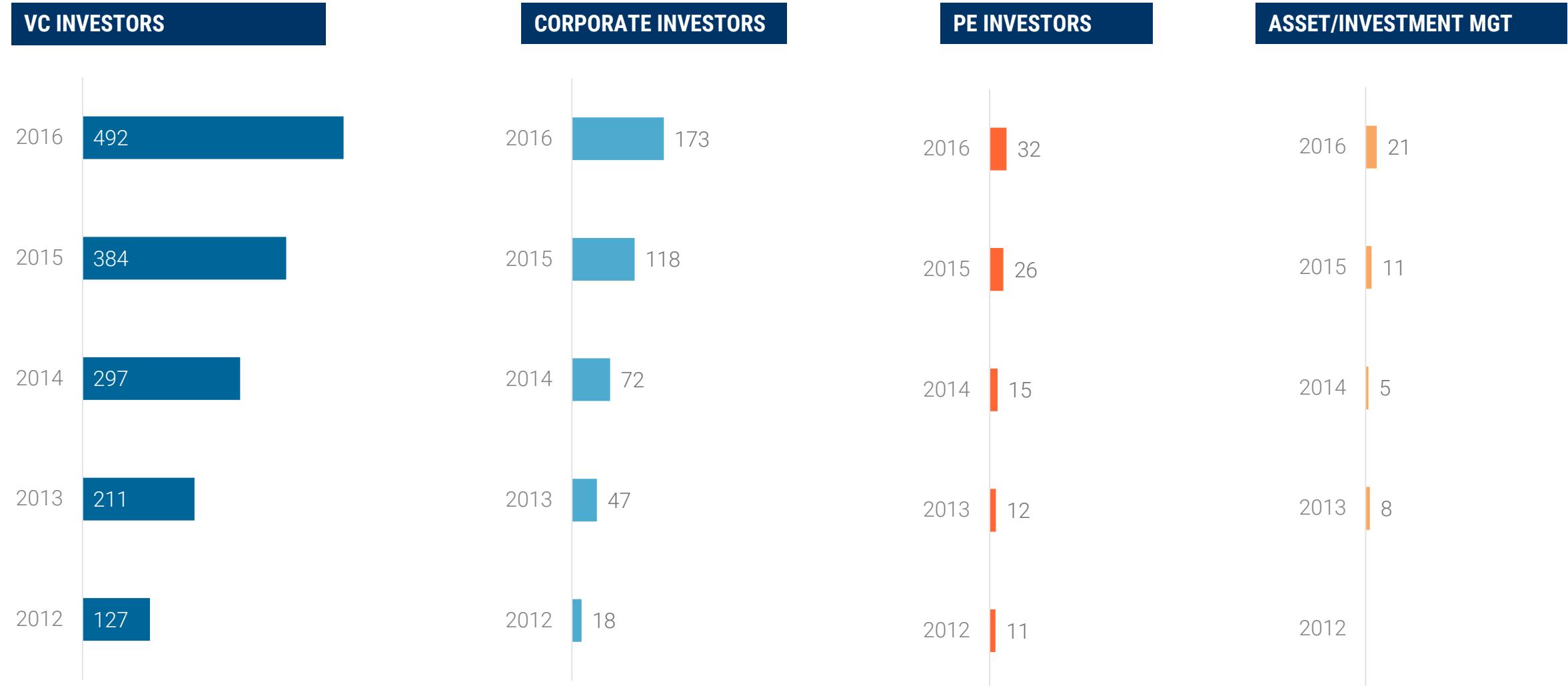
UNICORN	AI FOCUS	UNICORN	AI FOCUS
A V A N T	Machine learning-based credit risk modeling	 iCarbonX 碳云智能	AI-based health data mining for personalized healthcare
BenevolentAI	Deep learning-based drug discovery	 inside sales .com	Built on the Neuralytics predictive analytics engine for sales insights
	Platform-as-a-service that facilitates building and deploying machine learning models for predictive analysis of IoT data	UPTAKE	Machine learning solutions and predictive maintenance for industrial IoT
	Artificial intelligence to predict and prevent cyber attacks		Autonomous vehicles
FLATIRON	Machine learning to extract information from patients' electronic health records		

MOST WELL-FUNDED US STARTUPS IN EACH STATE USING AI ALGORITHMS

The map shows the most well-funded startups leveraging artificial intelligence in each of the 35 states where there have been equity deals to the category in the last five years (as of 4/3/2017).



NUMBER OF ACTIVE INVESTORS BY TYPE



TOP VC INVESTORS IN ARTIFICIAL INTELLIGENCE

RANK	INVESTOR	RANK	INVESTOR
1	Data Collective	5	SVAngel
1	intel Capital	7	ACCEL PARTNERS
3	NEA®	8	PLUGANDPLAY
4	khosla ventures	8	General Catalyst Partners
5	G/		

CB Insights unveiled the AI 100—a list of 100 of the most promising private companies applying artificial intelligence algorithms across industries, from healthcare to auto to fintech—at the Innovation Summit in January 2017.

100 AI STARTUPS YOU BETTER KNOW

CONVERSATIONAL AI/ BOTS



VISION



AUTO



ROBOTICS



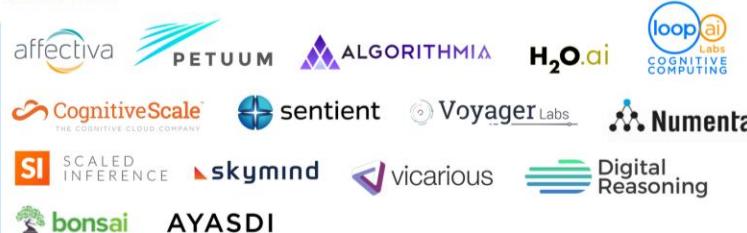
CYBERSECURITY



BUSINESS INTELLIGENCE & ANALYTICS



CORE AI



AD, SALES, CRM



HEALTHCARE



FINTECH & INSURANCE



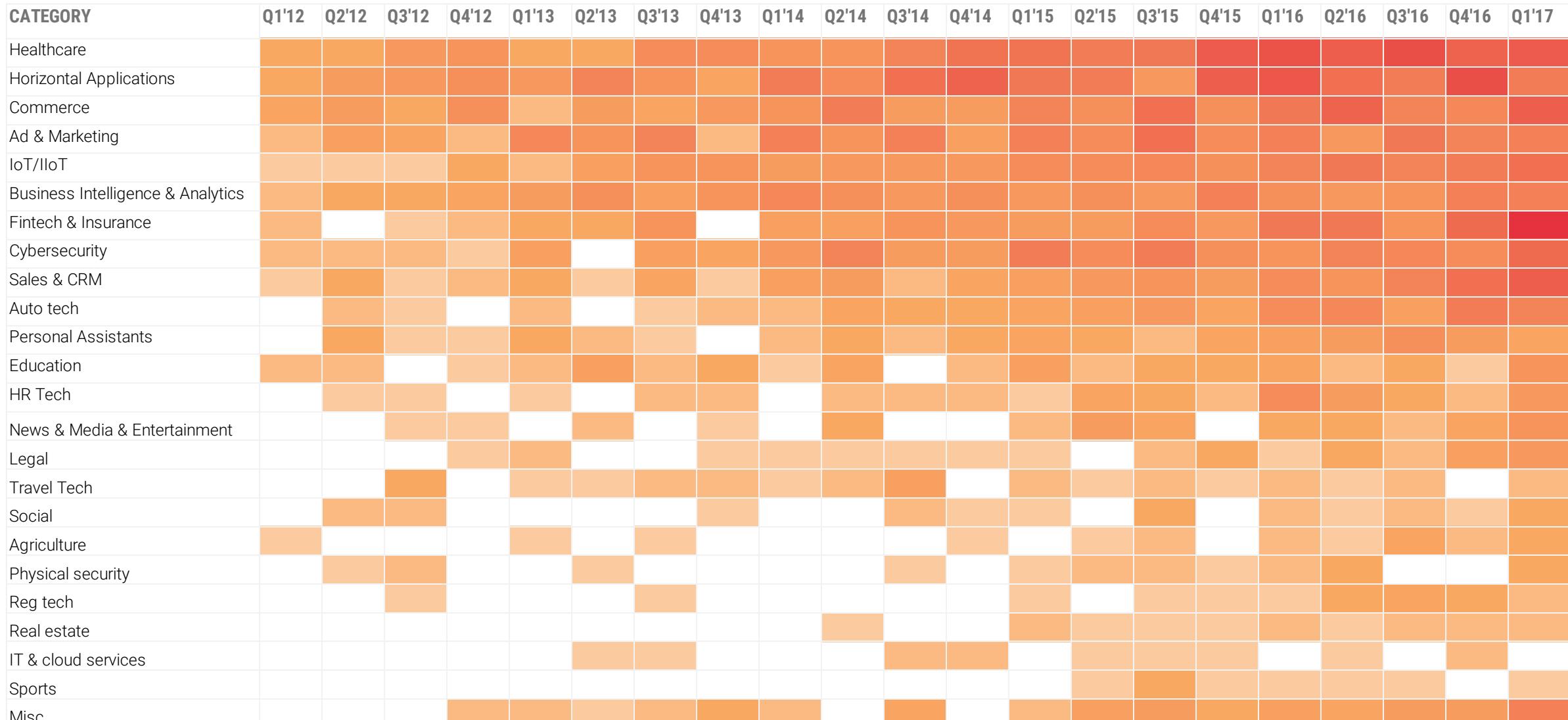
OTHER





AI HEATMAP: DEALS DISTRIBUTION BY CATEGORY

Q1'12-Q1'17 (as of 3/23/17)



Low deal saturation



High deal saturation

KEY TAKEAWAYS



HEALTHCARE

Health and wellness is the hottest area of investment in AI, with 270 deals going to the category since 2012.



HORIZONTAL APPLICATIONS

Deals to industry agnostic AI applications have been fluctuating over the years, but accounted for the second highest aggregate deals among the AI categories. Deals reached a 5-year-high of 79 in 2016.



FINTECH & INSURANCE

AI in fintech and insurance tech is the leading category for deals in 2017 so far, with over 30 deals to the category before the close of Q1'17.



OTHER

Sales & CRM deals nearly doubled in 2016 from the previous year, and is the third highest category for deals so far in Q1'17. The pace of cybersecurity deals picked up in Q1'17 after a slowdown in 2016.

UNDERSTANDING AI AND MACHINE LEARNING

The definitions of what an AI system is and what it's capable of accomplishing have been constantly changing over the years with corresponding changes in technological capabilities. Access to massive amounts of data and advanced processing capabilities have ushered in a new era of AI applications.

Machine learning is a set of algorithms used to make a system "artificially intelligent," enabling it to recognize patterns from large datasets and apply the findings to new data.

Machine learning can be used to train computers to understand and analyze human language, including text and voice (Natural Language Processing or NLP), to identify and analyze images (image processing and computer vision), or for time series analysis, among other things. **Deep learning algorithms**, a subset of machine learning, uses several layers of neural networks (processes that mimic the human brain).

SPOTLIGHT: AI IN HEALTHCARE, COMMERCE, AD & MARKETING, IOT

A background image showing several clear glass test tubes and a pipette, suggesting a scientific or medical research setting.

Companies leveraging machine learning algorithms to reduce drug discovery times, provide virtual assistance to patients, and improve the accuracy of medical imaging and diagnostic procedures, among other things.

HEALTHCARE &
WELLNESS

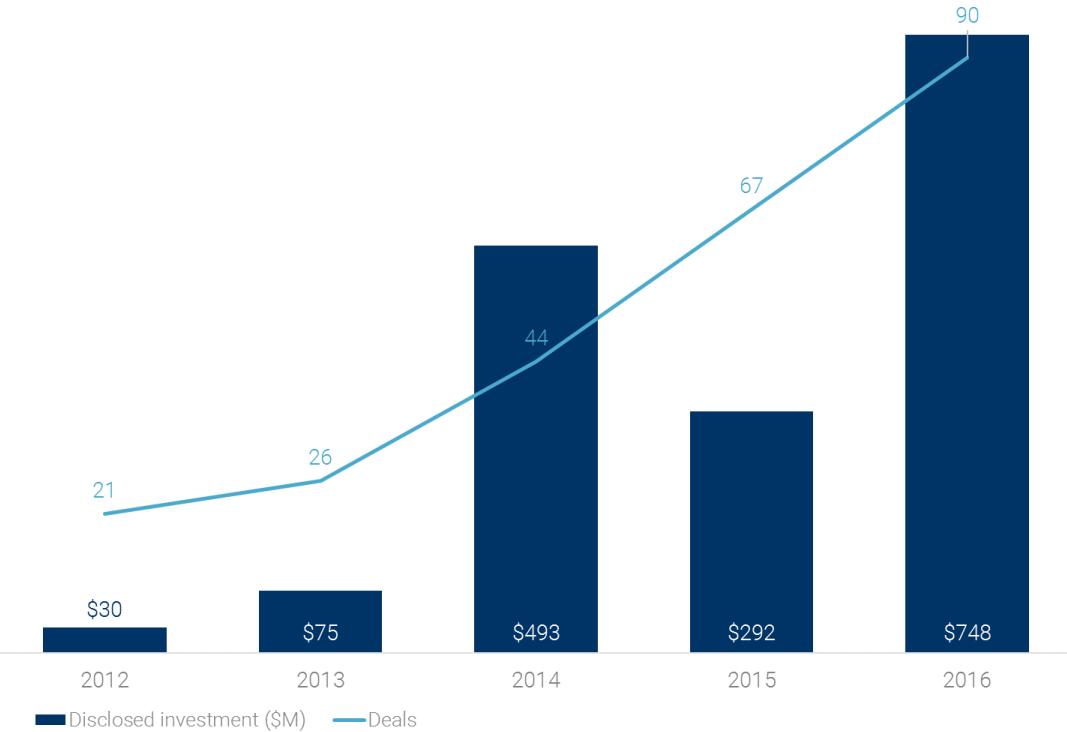
COMMERCE

AD & MARKETING

IOT/IIOT

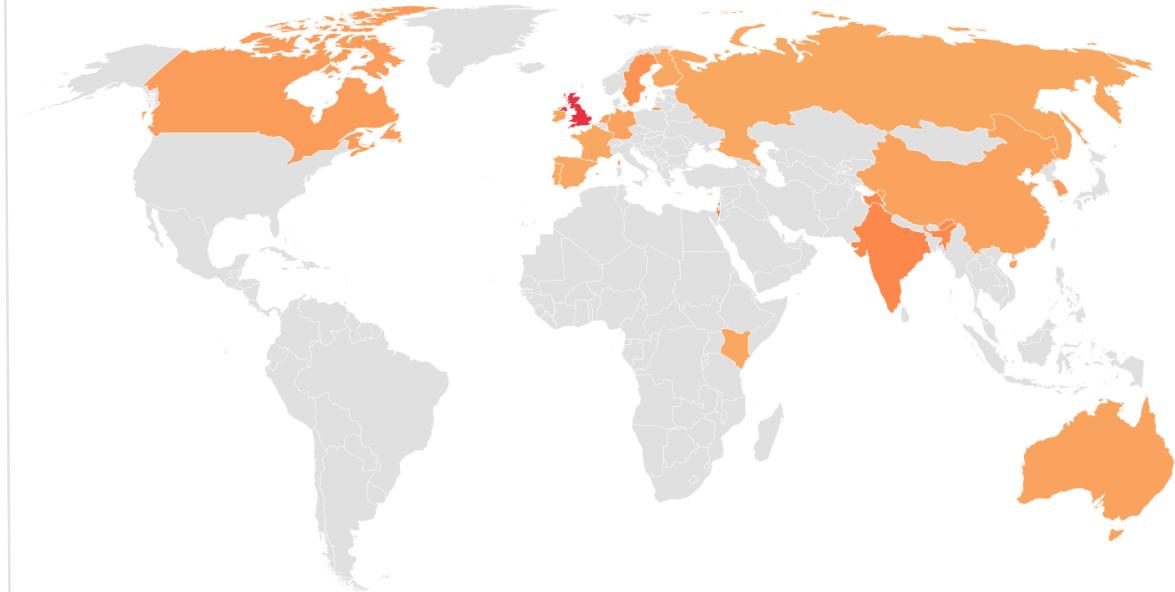
AI IN HEALTHCARE & WELLNESS

ANNUAL FUNDING HISTORY



Healthcare and wellness received the highest aggregate deals since 2012 compared to other AI categories. Deals and funding hit a 5-year-high in 2016. The top rounds last year went to unicorn companies Flatiron Health (\$175M Series C) and iCarbonX (\$154M Series A). So far this year, as of 3/22/17, healthcare & wellness startups have raised over \$130M across 22 deals, including a \$65M Series A round raised by cancer diagnosis startup Freenome.

DEALS OUTSIDE THE UNITED STATES



NON-US DEAL SHARE = 27%

73% of the deals since 2012 went to US startups, followed by United Kingdom (9.2%) and Israel (3.7%). However, the share of non-US deals reached a five-year-high in 2016 at 35%, compared 24% or less in previous years. So far this year, over 45% of the deals have gone to startups outside the United States, to countries including the United Kingdom, India, Netherlands, Finland, and Israel.

106 AI STARTUPS TRANSFORMING HEALTHCARE

Imaging & diagnostics is the most crowded area in healthcare AI, with 19 out of the 24 startups in the map raising their first equity funding round since January 2015.

The map also includes horizontal AI startups like Ayasdi and H2O.ai (bottom left) which have made healthcare one of their focus areas.



TOP INVESTORS IN HEALTHCARE AI STARTUPS

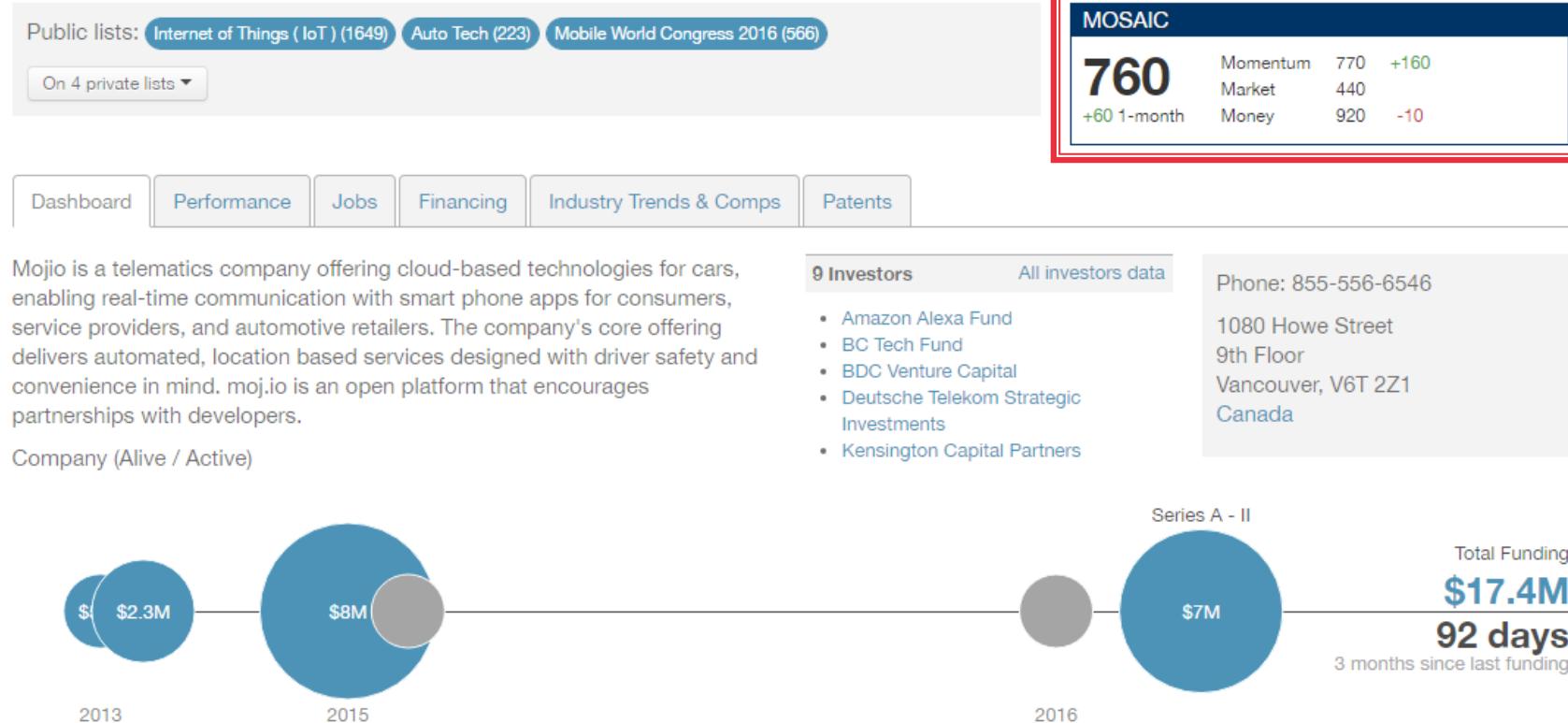
2012-2017
(as of 3/23/17)

RANK	INVESTOR	SELECT INVESTMENTS
1	Data Collective	Freenome, Atomwise, CloudMedX, Bay Labs, Enlitic, Recursion Pharmaceuticals
2	khosla ventures	Zebra Medical Vision, Atomwise, Bay Labs, Lumiata, Ginger.io
3	 flare capital partners	HealthReveal, Predilytics, WellTok, Explorys
3	 FOUNDER'S FUND	Teckro, Medal, Freenome, Elemental Machines
3	 GV	Freenome, Zephyr Health, Flatiron Health, Predilytics
6	 GE VENTURES	HealthReveal, Arterys, MedAware

IDENTIFYING HIGH-MOMENTUM STARTUPS USING MOSAIC

Mosaic is a quantitative framework to algorithmically measure the overall health and growth potential of private companies.

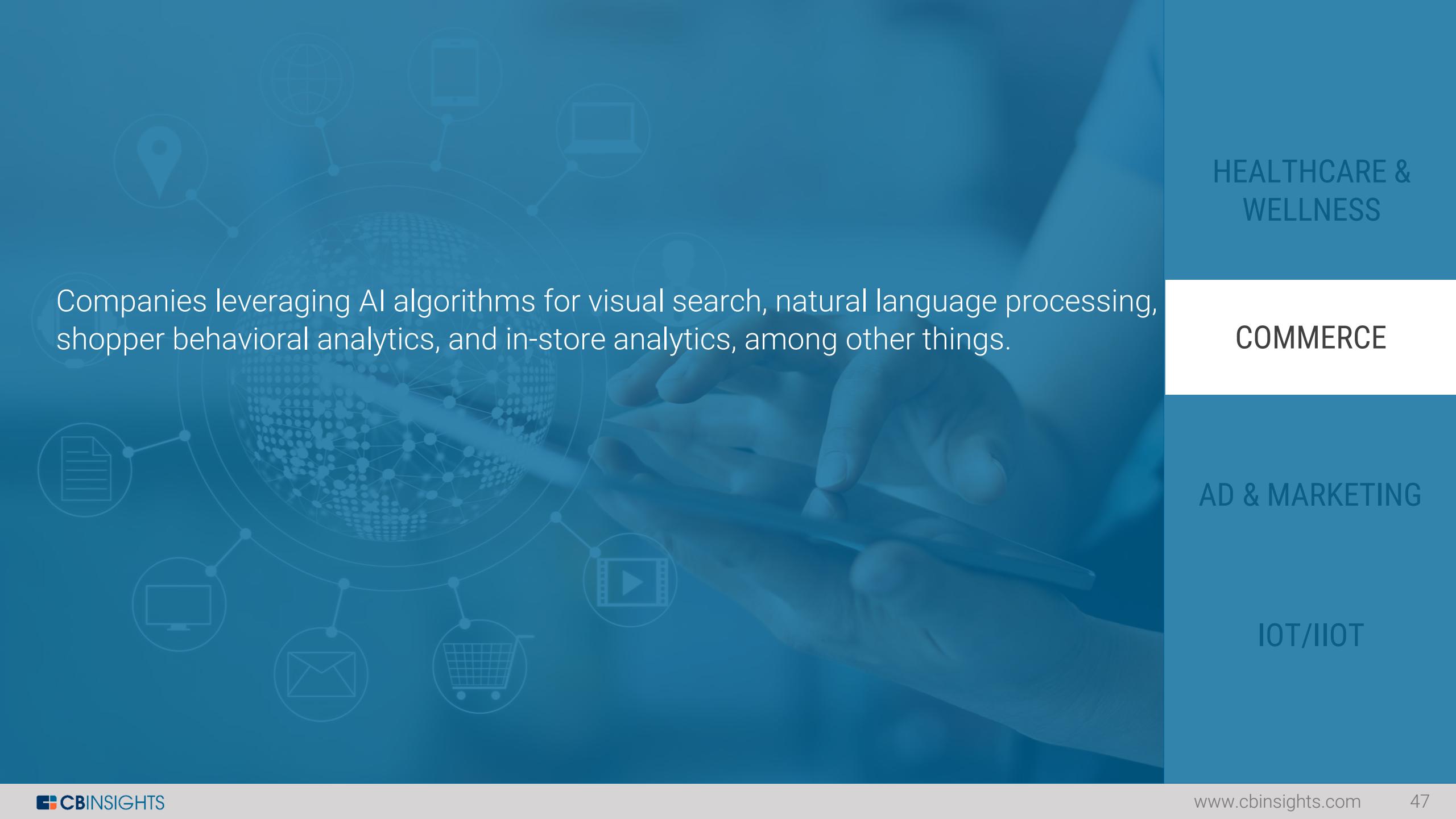
Mojio [moj.io](#)



Companies are scored on a 0 to 1000 scale, based on the 3 M's described here.

EARLY-STAGE COMPANIES TO WATCH

COMPANY	MOSAIC (OUT OF 1000)	LAST ROUND/ DATE	SELECT INVESTORS	AREA OF FOCUS
 freenome	890	\$65M/ Series A Mar'17	Allen & Company, AME Cloud Ventures, Andreessen Horowitz, CRV, Data Collective, Founders Fund, Google Ventures	Cancer diagnostics
 KenSci	810	\$8.5M/ Series A Jan'17	Ignition Partners, Mindset Ventures, Osage University Partners	Predictive risk analytics
 HealthReveal	760	\$10.8M/ Series A Feb'17	Flare Capital Partners, GE Ventures, Greycroft Partners, Manatt Venture Fund	Early detection of chronic diseases
 BAYLABS	760	\$5.3M/ Series A Dec'16	Data Collective, Eleven Two Capital, Khosla Ventures, National Science Foundation, Yann LeCun	Medical imaging
 koko	670	\$2.5M/ Series A Aug'16	Omidyar Network, Union Square Ventures	Cognitive therapy/ mental health



HEALTHCARE & WELLNESS

Companies leveraging AI algorithms for visual search, natural language processing, shopper behavioral analytics, and in-store analytics, among other things.

COMMERCE

AD & MARKETING

IOT/IIOT



ebay

“If you don’t have an AI strategy, you are going to die in the world that’s coming.”

Devin Wenig
CEO, eBay

RETAIL AI IN THE NEWS

GOOGLE HOME WORKS WITH EBAY'S
SHOPBOT TO PRICE YOUR STUFF

March 9, 2017

engadget

ETSY PAID \$32.5 MILLION FOR AI
STARTUP BLACKBIRD TECHNOLOGIES

November 11, 2016

VentureBeat

MACY'S TEAMS WITH IBM WATSON FOR AI-
POWERED MOBILE SHOPPING ASSISTANT

July 20, 2016

AMAZON UNVEILS SMART
CONVENIENCE STORE SANS CHECK-
OUTS, CASHIERS

December 12, 2016

The Seattle Times

TITAN TAPS IBM WATSON TO DRIVE
SALES

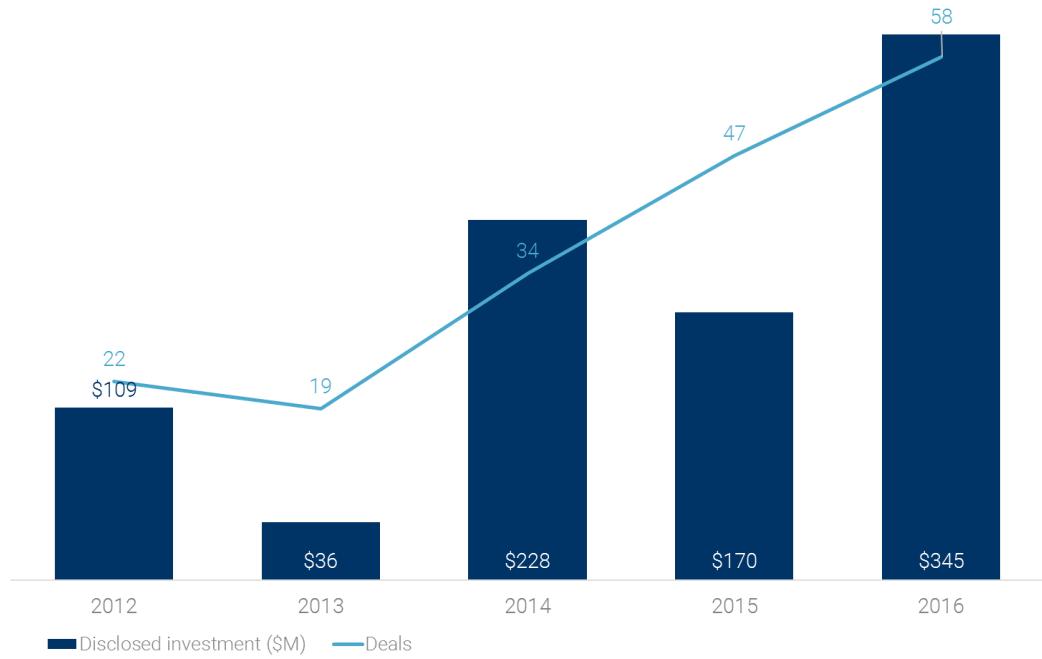
March 22, 2017

Business Standard

Forbes

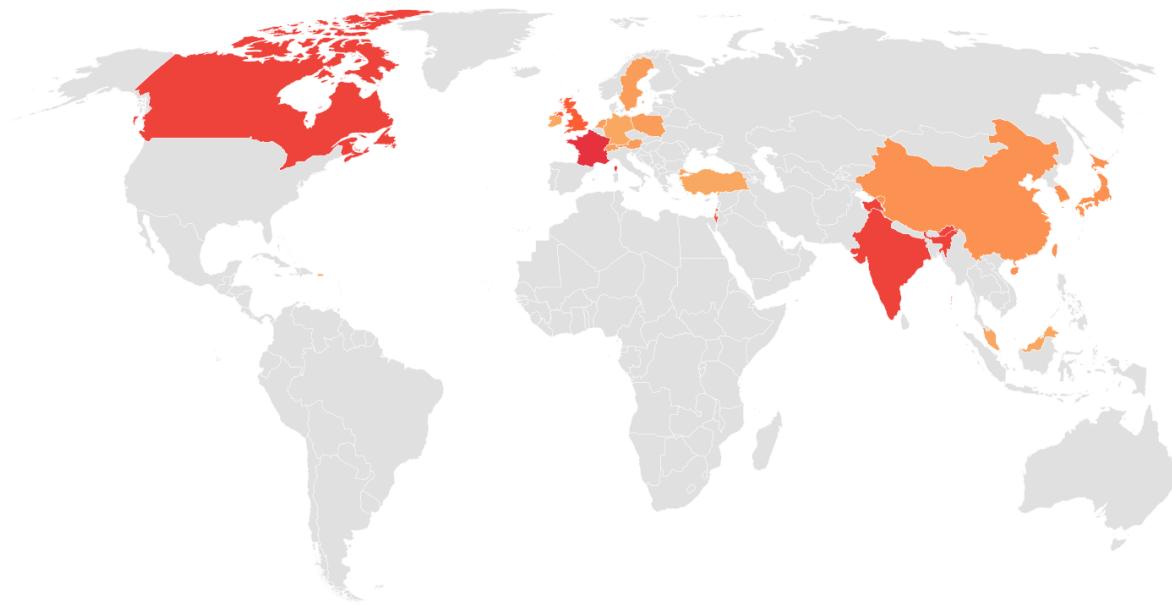
AI IN COMMERCE

ANNUAL FUNDING HISTORY



Nearly 200 deals went to startups in this category from 2012-16. Deals and funding reached a 5-year-high in 2016, with the top rounds going to California-based BloomReach (\$56M Series D round) and Singapore-based Trax Image Recognition (\$40M Series C round). So far in 2017, startups have raised over \$100M across 21 deals. The top round in Q1'17 was a \$20M Series D round to previously-mentioned Trax Image Recognition.

DEALS OUTSIDE THE UNITED STATES



NON US DEAL SHARE = 42%

Around 42% of the deals have gone to commerce startups outside the United States since 2012. Startups in France accounted for 6.5% of the deal share, followed by Canada (5.5%) and India (5.5%). So far in Q1'17, more than half the deals have gone to countries including South Korea, Singapore, France, United Kingdom, Canada, Israel, Poland and The Netherlands.

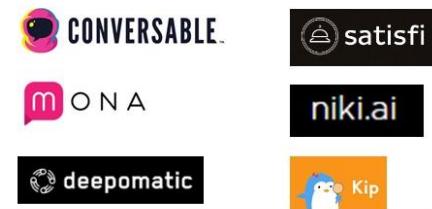
REAL-TIME PRODUCT TARGETING



VISUAL SEARCH



CONVERSATIONAL COMMERCE



SIZING & STYLING



INTEGRATED ONLINE & IN-STORE ANALYTICS



REAL-TIME PRICING & INCENTIVES



LOCATION-BASED MARKETING & ANALYTICS



NATURAL LANGUAGE SEARCH



IN-STORE VISUAL MONITORING



PREDICTIVE MERCHANDISING



MULTICHANNEL MARKETING



40+ AI STARTUPS TARGETING RETAIL IN ONE INFOGRAPHIC

The area is emerging, and most companies on the map remain in the early stages of funding.

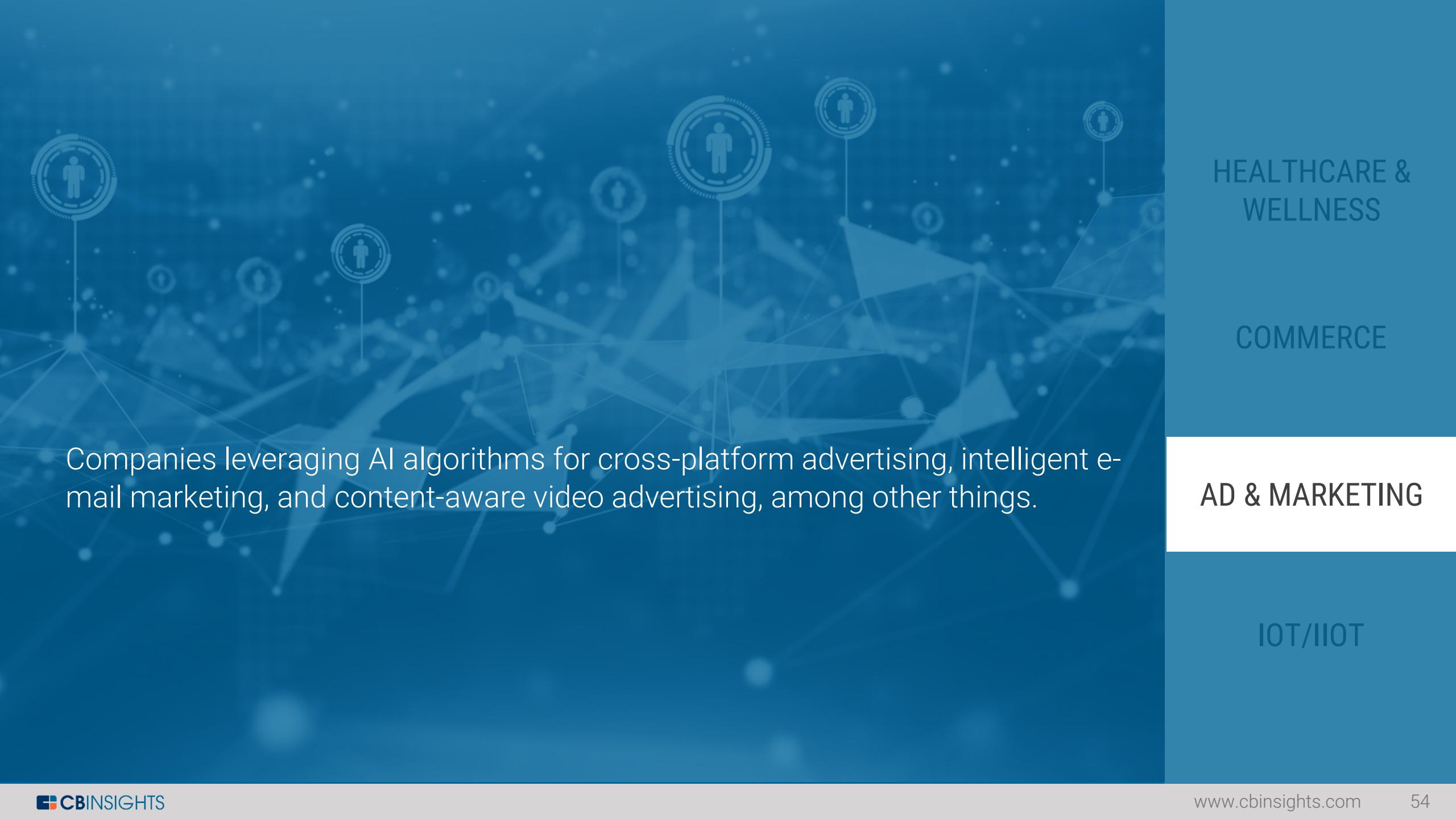
TOP VC INVESTORS IN AI COMMERCE STARTUPS

2012-2017 YTD
(as of 3/23/17)

RANK	INVESTOR	SELECT INVESTMENTS
1	NORWEST VENTURE PARTNERS	Modsy, Personali, InsightsOne
1	BV Battery Ventures	Reflektion, SmarterHQ, BloomReach
1	Alven capital	Deepomatic, Tinyclues, AntVoice
1	intel® Capital	COSY, Emotient, Reflektion

EARLY-STAGE COMPANIES TO WATCH

COMPANY	MOSAIC (OUT OF 1000)	LAST ROUND/ DATE	SELECT INVESTORS	AREA OF FOCUS
 databerries	840	\$16M/ Series A Mar'17	Index Ventures, ISAI, Mosaic Ventures	Geo-location targeting for retailers
 Niki.ai	720	\$0.44M/ Seed Dec'16	Unilazer Ventures	Chatbot SDK for commerce
 VUE.AI	710	Undisclosed/ Series A Aug'16	Sequoia Capital India, Exfinity Venture Partners, Growx Ventures Management	Apparel and fashion
 MOD.CAM INTELLIGENT VISION	710	\$1.74M/ Series A Sep'16	Robert Bosch Venture Capital, Spintop Ventures	In-store analytics and shopper behavior
 Twiggle	610	\$5.3M/ Series A-II May'16	Alibaba Group, Naspers, State of Mind Ventures, YJ Capital	E-commerce search engine



HEALTHCARE &
WELLNESS

COMMERCE

AD & MARKETING

IOT/IIOT

Companies leveraging AI algorithms for cross-platform advertising, intelligent e-mail marketing, and content-aware video advertising, among other things.

'1:1 MARKETING' WITH AI



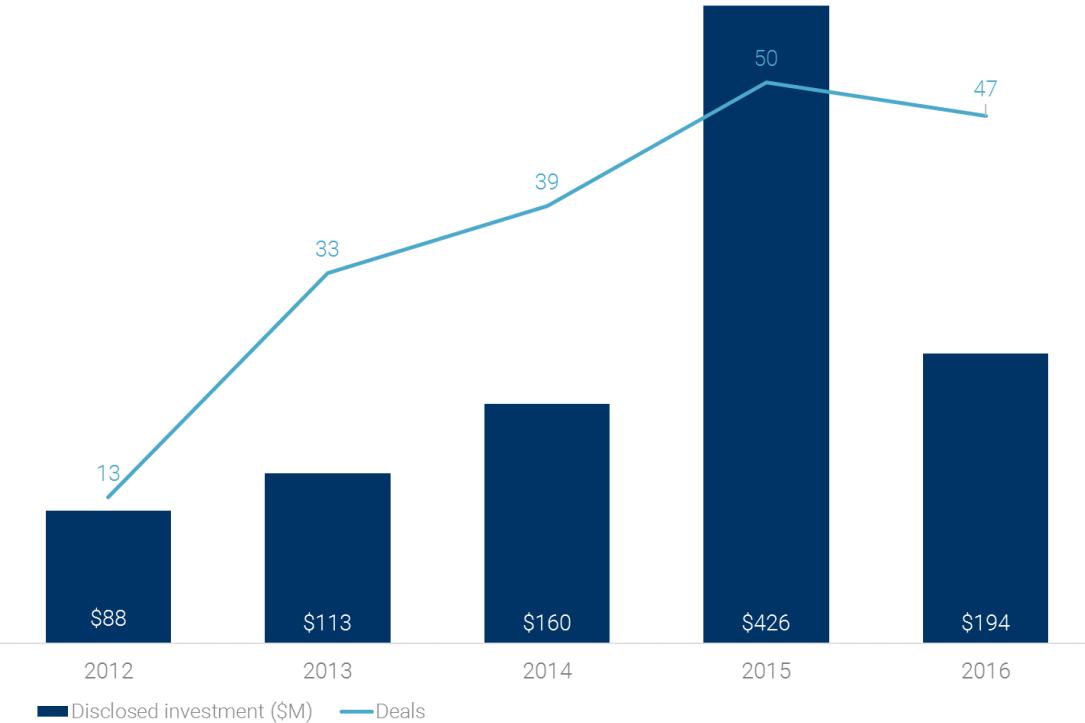
“Specifically, predictive marketers will leverage AI computing power to process immense amounts of data to inform marketing campaigns so they can create unique and customize experiences at the individual level in near real time--finally delivering on the promise of 1:1 marketing that we have been talking about for 20 years.”

Randy Wootton

CEO, Rocket Fuel

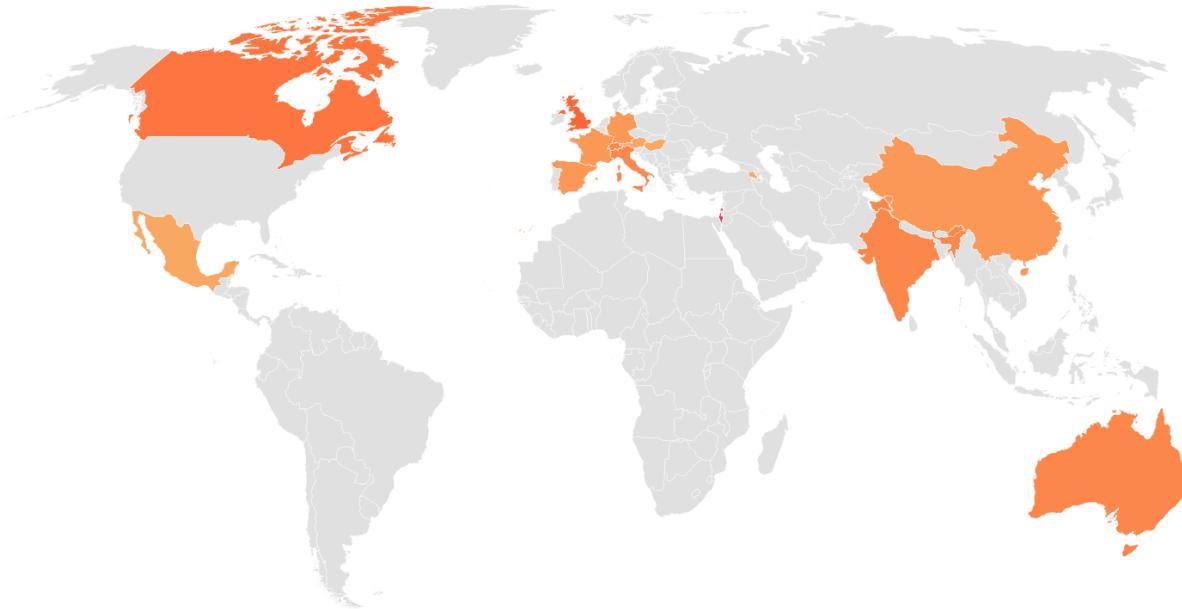
AI IN ADVERTISING & MARKETING

ANNUAL FUNDING HISTORY



Deals to advertising and marketing startups using artificial intelligence algorithms peaked in 2015 at 50, before dropping slightly to 47 in 2016. The top rounds last year were raised by Datorama (\$32M Series C) and Persado (\$30M Series C). So far in Q1'17, as of 3/21/17, investors poured in \$11.5M across 12 deals, including 6 seed rounds to startups like Uru (video advertising) and Ematic Solutions (e-mail marketing).

DEALS OUTSIDE THE UNITED STATES



NON U.S. DEAL SHARE = 24%

Startups in the United States accounted for over 90% of the deals in 2012. But the numbers fluctuated in the following years, before dropping to 68% in 2015, and increasing slightly to 73% in 2016. Overall, 4.7% of the deals went to startups in Israel, followed by United Kingdom (2.6%) and Singapore (2.1%).

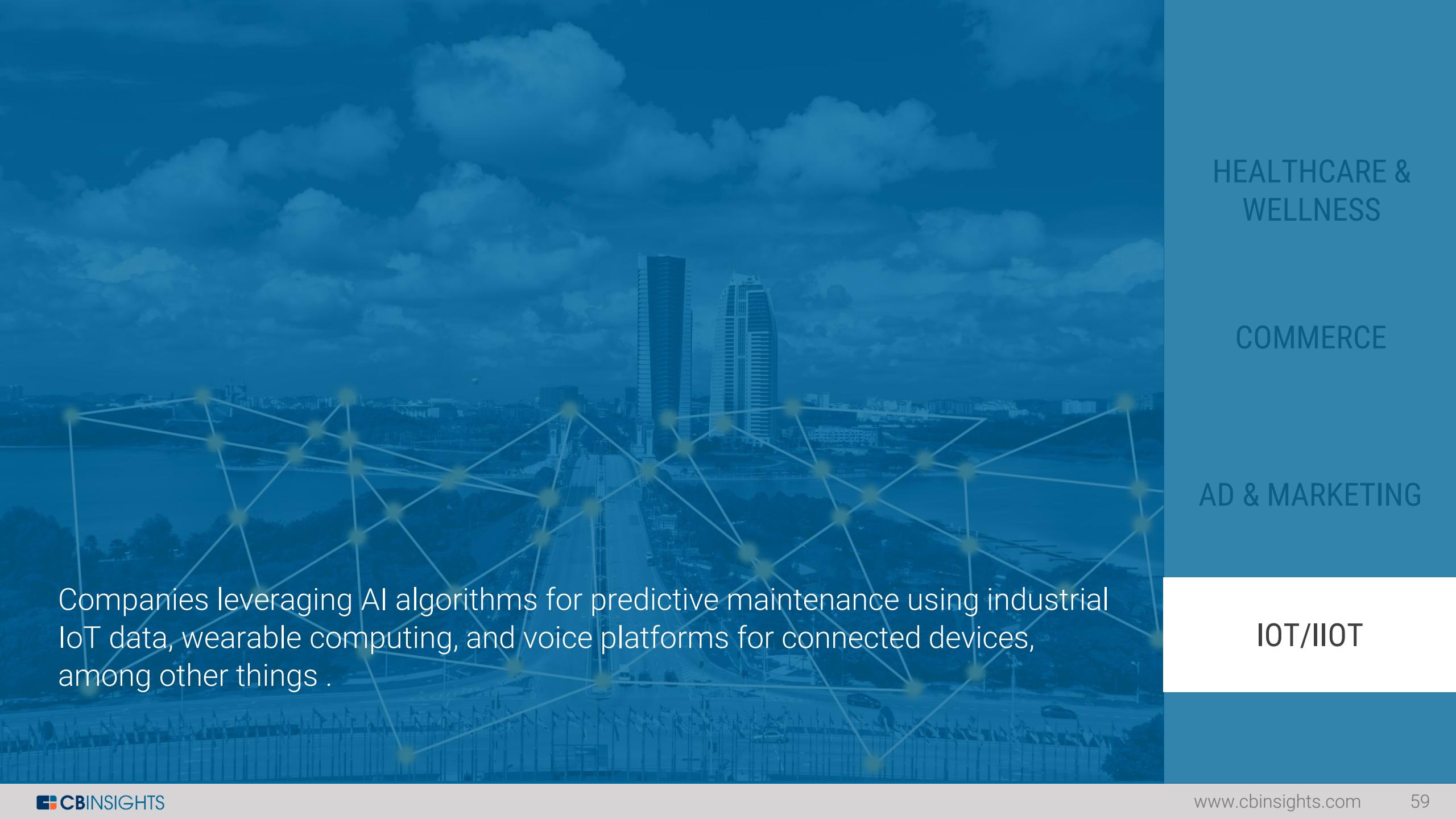
TOP INVESTORS IN AI COMMERCE STARTUPS

2012-2017
(as of 3/23/17)

RANK	INVESTOR	SELECT INVESTMENTS
1	 pitango VENTURE CAPITAL	SalesPredict, Totango, Taboola
1	 SIGMA' SIGMA PRIME VENTURES	TVision Insights, nToggle, BlueConic
1	 500	TapFwd, Ematic Solutions, Sentisis

EARLY-STAGE COMPANIES TO WATCH

COMPANY	MOSAIC (OUT OF 1000)	LAST ROUND/ DATE	SELECT INVESTORS	AREA OF FOCUS
 OCTANE AI	810	\$1.5M / Seed Nov'16	Boost VC, Dimension 6, General Catalyst	Building an audience using messenger bots
 ematic™	770	\$2.4M/ Seed Mar'17	Convergence Ventures, MDI Ventures, Walden International, Wavemaker Partners	E-mail marketing
 Amplero	740	\$8M/ Series A July'16	Salesforce Ventures, Seven Peaks Ventures, Trilogy Equity Partners, Wildcat Venture Partners	ML-based marketing solutions to reduce churn and increase ROI
 AUTOMAT	670	Undisclosed/ Seed Jul'16	O'Reilly AlphaTech Ventures, Real Ventures, Relay Ventures, Slack Fund	Chatbots for 1:1 conversations



HEALTHCARE &
WELLNESS

COMMERCE

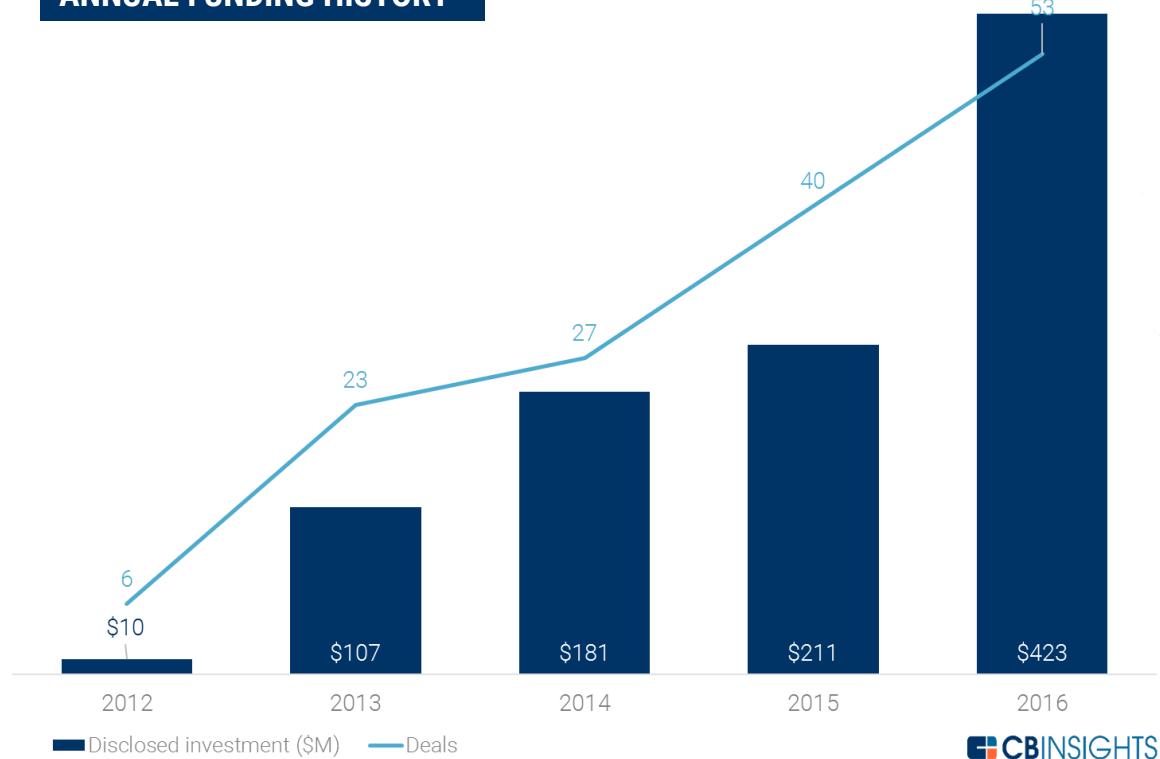
AD & MARKETING

IOT/IIOT

Companies leveraging AI algorithms for predictive maintenance using industrial IoT data, wearable computing, and voice platforms for connected devices, among other things .

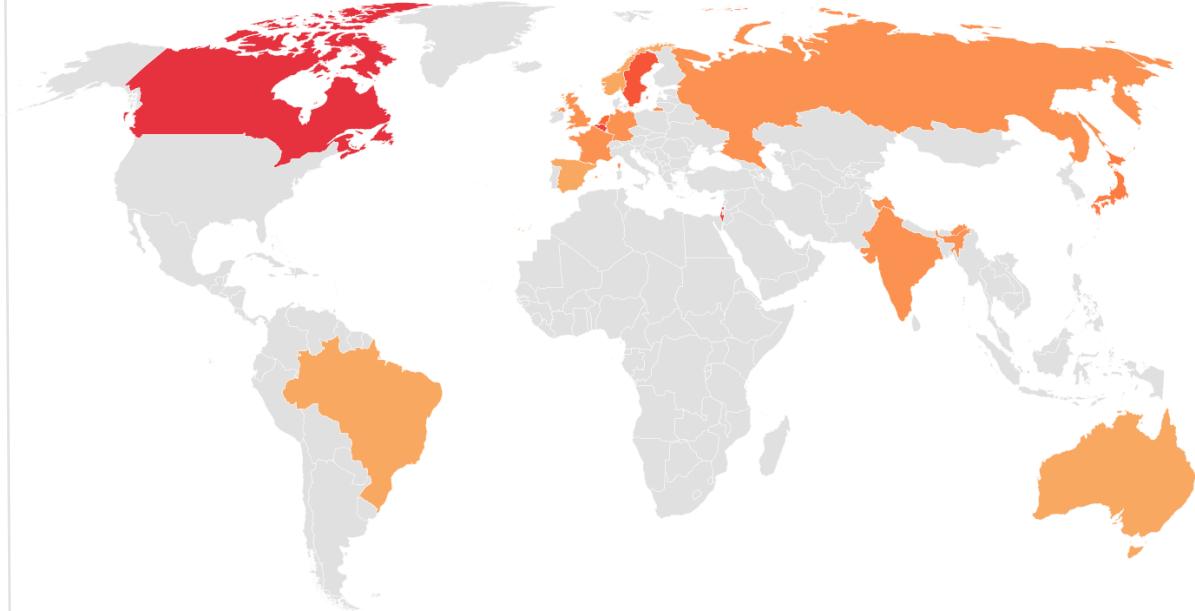
AI IN IOT & INDUSTRIAL IOT

ANNUAL FUNDING HISTORY



Funding to AI in IoT and industrial IoT doubled in 2016 to \$423M from \$211 the previous year. The top round was a \$100M private equity round raised by IIoT startup Stem (focused on the energy industry), followed by a \$70M Series D round raised by C3 IoT. Deals to the AI-IoT space grew 9x, from 6 in 2012 to 53 in 2016.

DEALS OUTSIDE THE UNITED STATES



NON U.S. DEAL SHARE = 26.5%

73% of the deals in the last years went to startups in the United States But US deal share have been dropping over the years, from 83% in 2012 to 69% in 2016. In Q1'17, deals have gone to countries including Sweden, Australia, France, and India.

TOP INVESTORS IN AI COMMERCE STARTUPS

RANK	INVESTOR	SELECT INVESTMENTS
1	 GE VENTURES	PingThings, Foghorn Systems, Sight Machine, Bit Stew Systems, MAANA, Stem, Predixion Software
2	 FROST	AdaptiveWell Technologies, PingThings, OspreyData, MAANA, Predixion Software
3	 TECHNOLOGY VENTURES	Sense Labs, MAANA, Veros Systems

2012-2017 YTD
(as of 3/23/17)

EARLY-STAGE COMPANIES TO WATCH

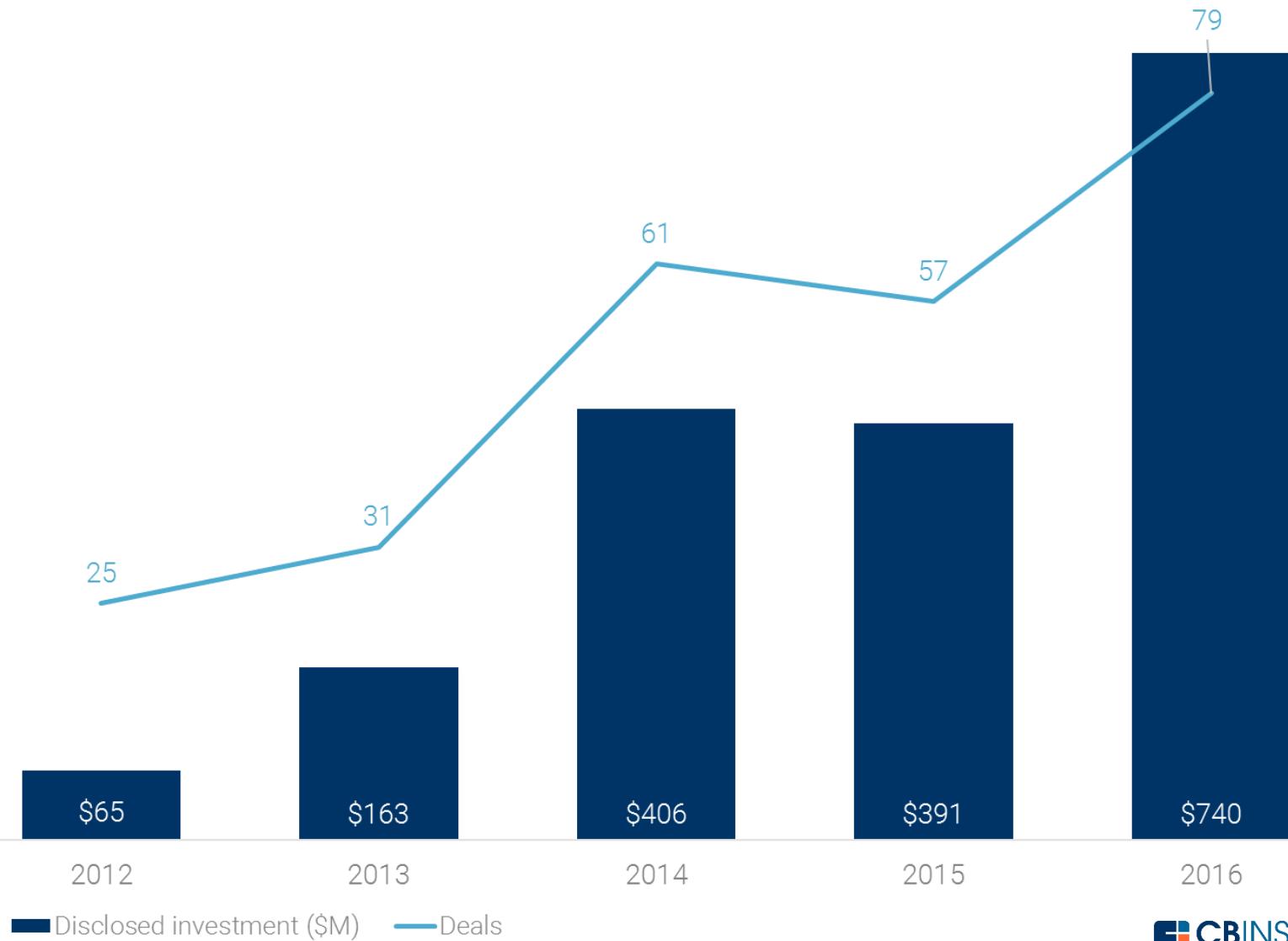
COMPANY	MOSAIC (OUT OF 1000)	LAST ROUND/ DATE	SELECT INVESTORS	AREA OF FOCUS
 NEURA	800	\$11M/ Series B Jan'16	AXA Strategic Ventures, Lenovo Group, Liberty Media Corporation, Pitango Venture Capital	Personalization platform for IoT devices
 netradyne	770	\$16M/ Series A June'16	Reliance Industries	Analytics and insights for fleet management
 KAYRROS	750	\$9.54M/ Series A Jan'17	Index Ventures	Predictive analytics for oil & gas industry
 nanit	730	\$6.6M/ Series A June'16	645 Ventures, AME Cloud Ventures, Flextronics International, Jacobs Technion-Cornell Institute, Lead Edge Capital, RRE Ventures, Upfront Ventures	Baby monitor

HORIZONTAL APPLICATIONS



AI HORIZONTAL APPLICATIONS: FUNDING HISTORY

2012-2016



INDUSTRY AGNOSTIC APPLICATIONS GAIN MOMENTUM IN 2016

Deals to startups developing AI solutions for different verticals dropped in 2015, but made a come back in 2016.

The top round last year was a \$120M Series B round raised by Beijing-based computer vision startup SenseTime.

Horizontal AI: 2015-16 Startup Landscape

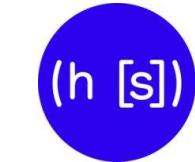
TEXT ANALYTICS/ SEARCH ENGINE



algolia



VISION



CONVERSATIONAL AI/ BOT PLATFORMS



OTHER



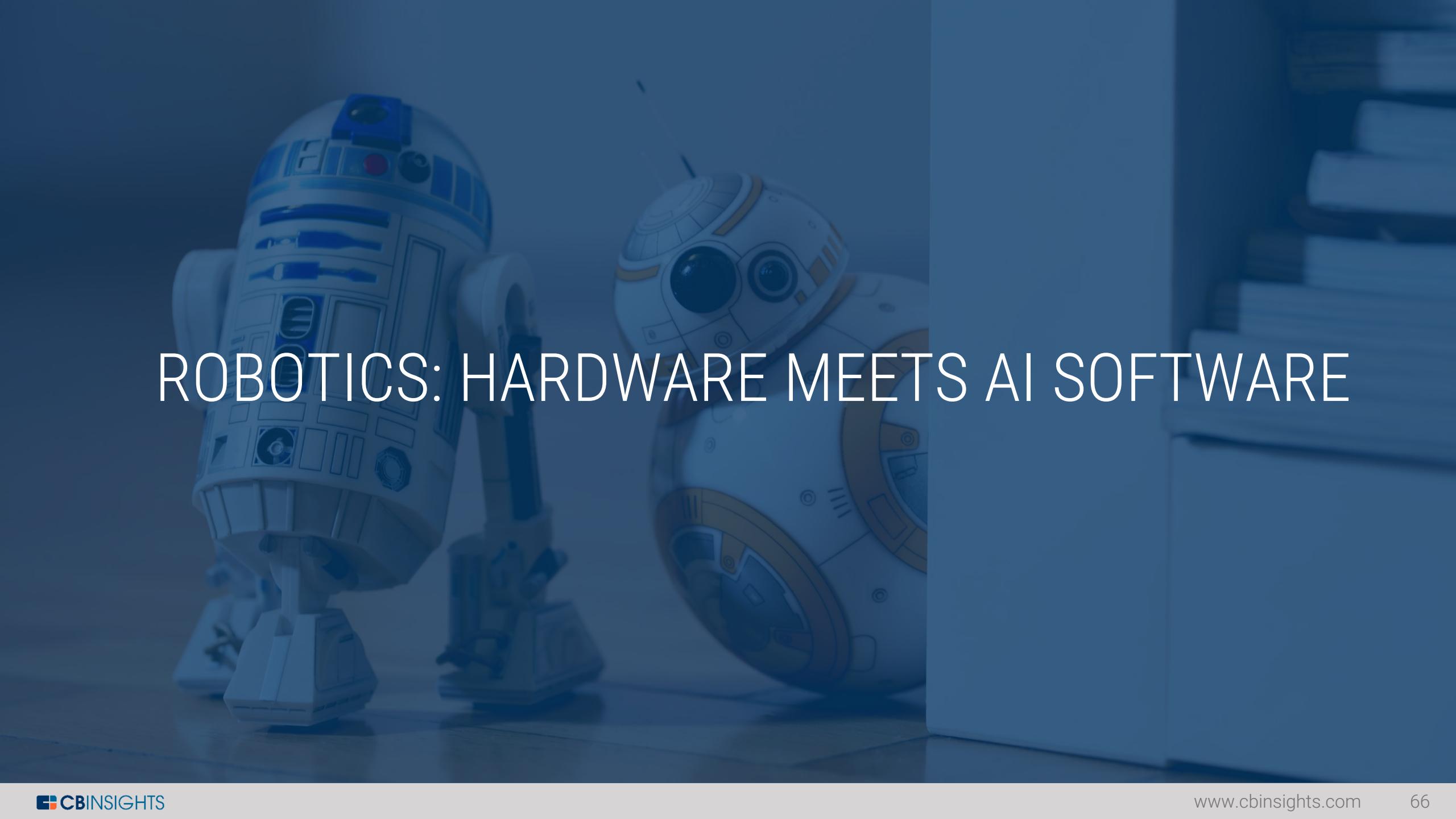
AYASDI



Graphcore[®]



CognitiveScale[™]



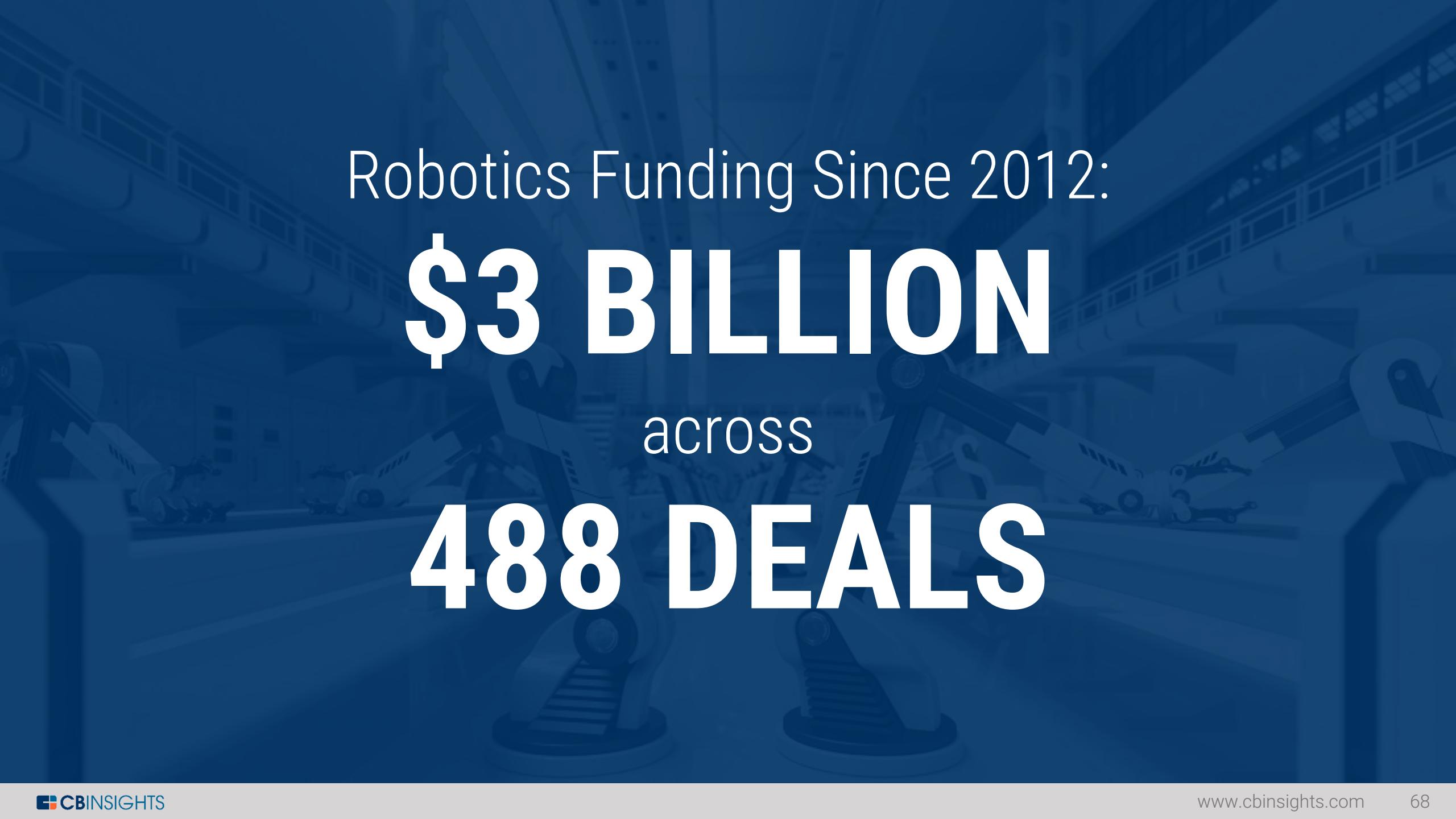
ROBOTICS: HARDWARE MEETS AI SOFTWARE



“Robots are not going to replace humans, they are going to make their jobs much more humane. Difficult, demeaning, demanding, dangerous, dull – these are the jobs robots will be taking.”

Sabine Hauert

Co-founder, Robohub.org



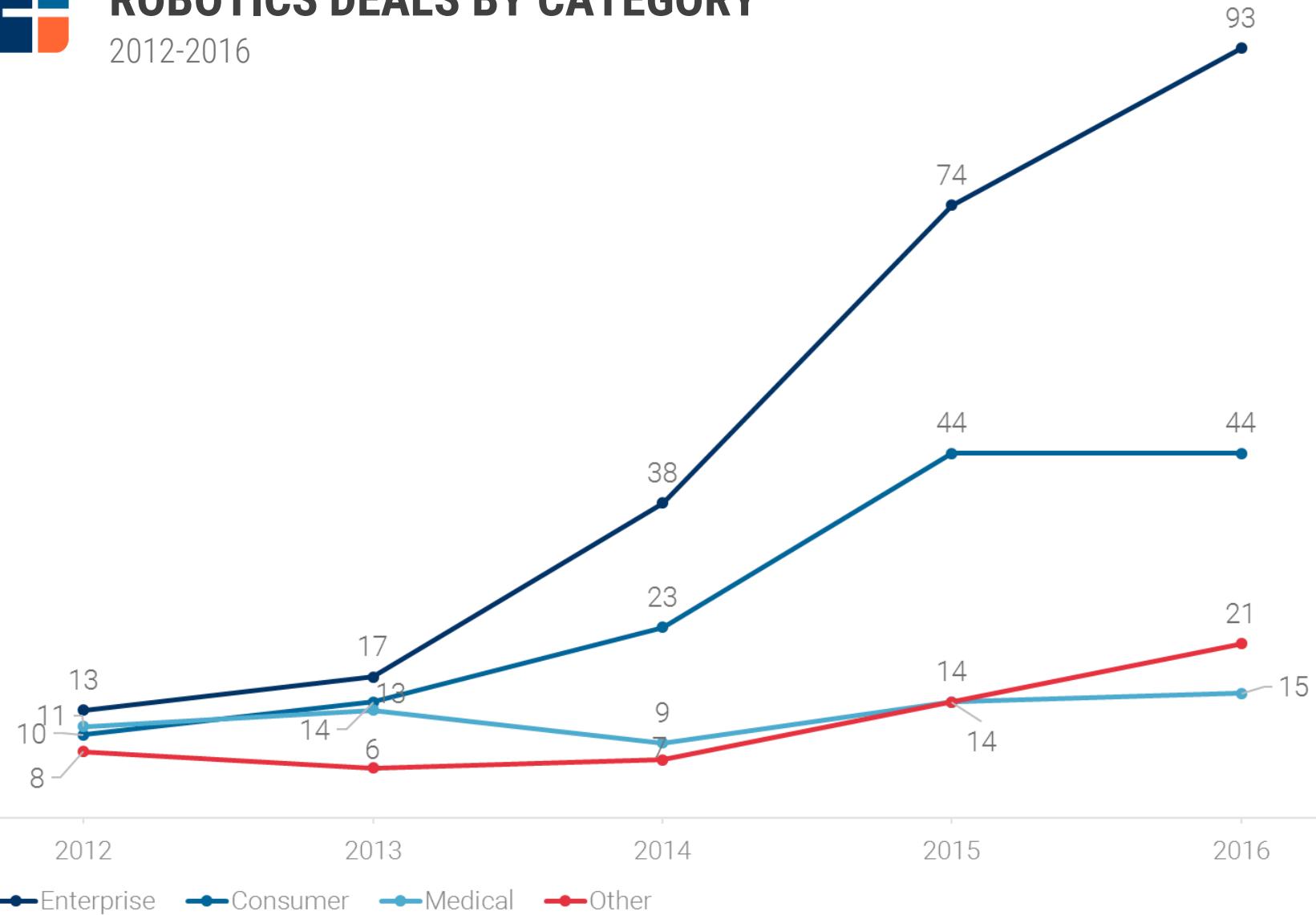
Robotics Funding Since 2012:

\$3 BILLION
across
488 DEALS



ROBOTICS DEALS BY CATEGORY

2012-2016



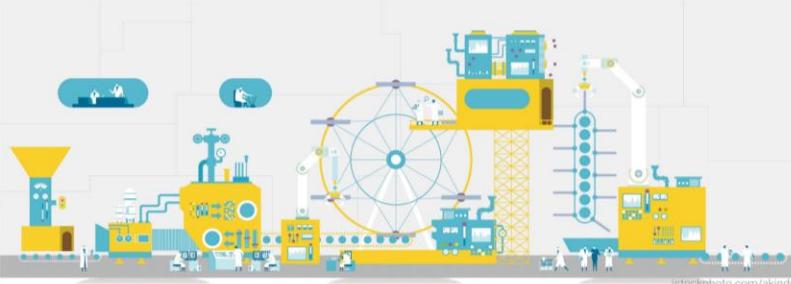
INTEREST SOARS IN ENTERPRISE ROBOTS

Much of deal growth in robotics was driven by the enterprise robotics sector, which saw 74 deals in 2015 – 95% growth from 38 deals the previous year – and 93 deals in 2016. Deals to the consumer robotics sector remained constant at 44 in 2016, after seeing 91% growth in 2015.

DRONES (NON-DELIVERY)



DELIVERY



RESTAURANTS



HEAVY INDUSTRIAL & MANUFACTURING



AUTOMATING THE ENTERPRISE

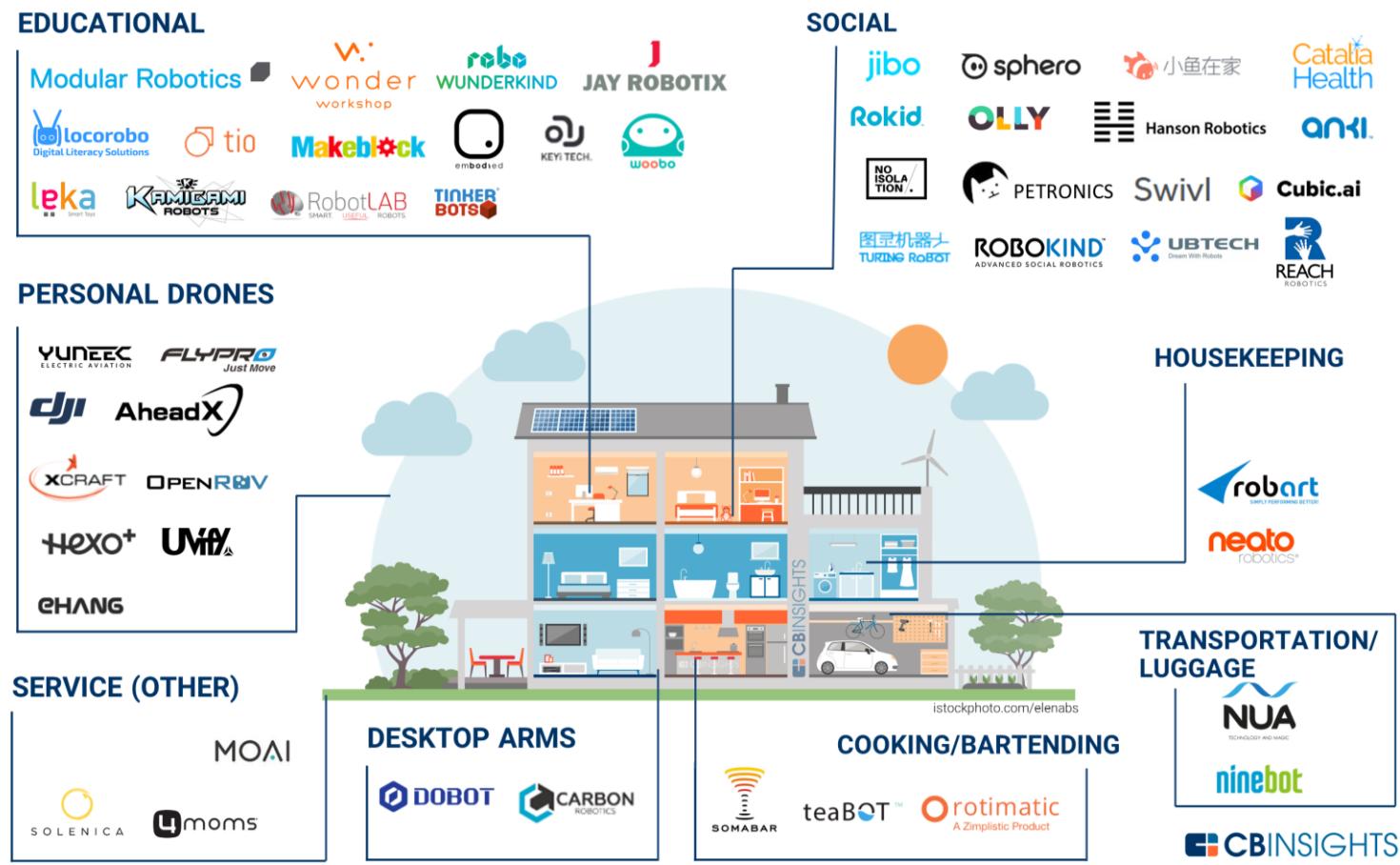
The startups on the market map are building robots for industrial automation, manufacturing, warehouse automation, and restaurant services, among other tasks.

RETAIL & WAREHOUSE



SERVICE (OTHER)





50+ CONSUMER ROBOTS HELPING TO CLEAN, COOK, AND MORE

The startups on the market map are building robots for industrial automation, manufacturing, warehouse automation, and restaurant services, among other tasks.

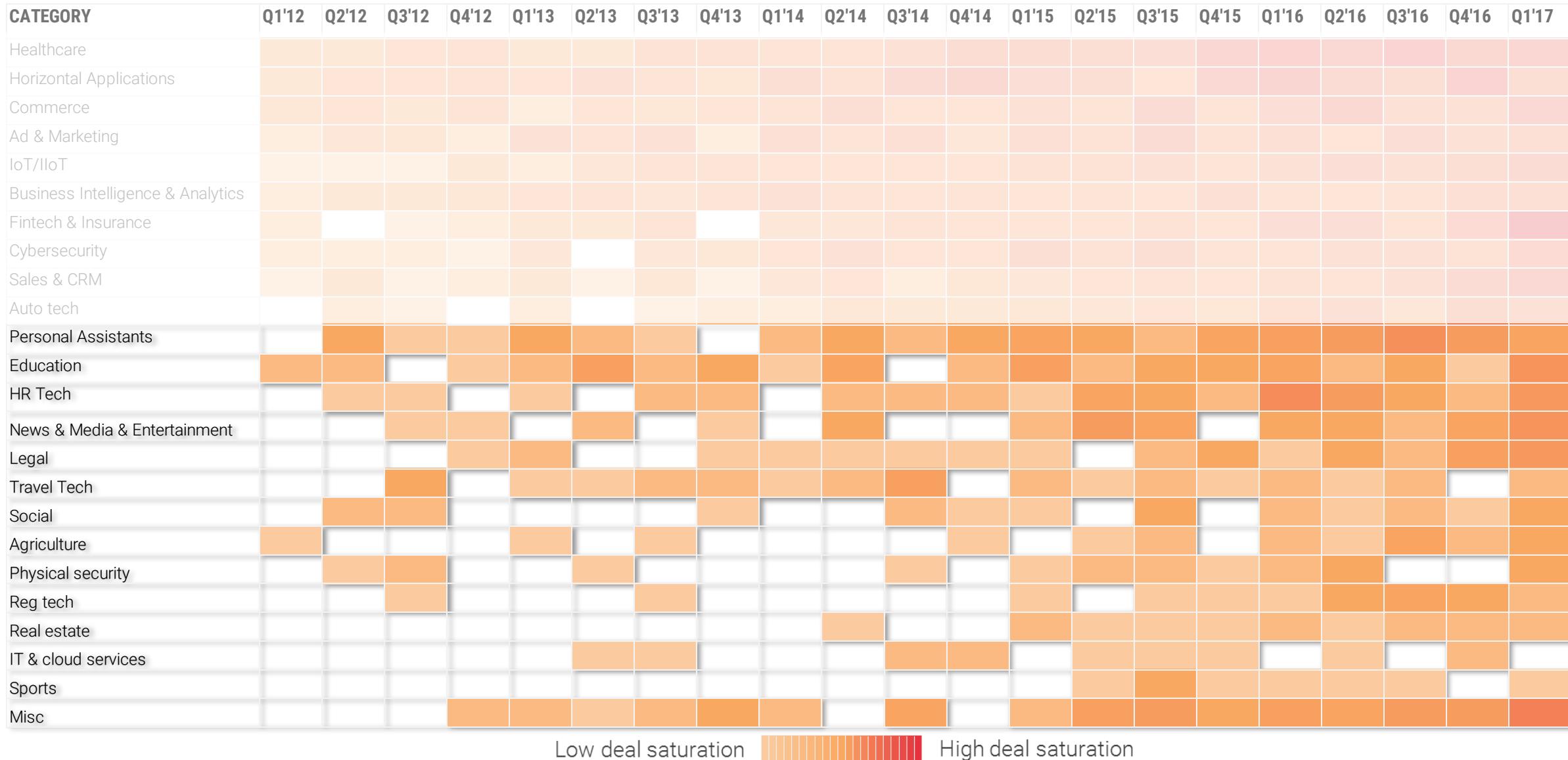


Emerging applications
**GAMING, REG TECH, EXPERT AUTOMATION,
AND MORE**



EMERGING AI APPLICATIONS: DEALS DISTRIBUTION BY CATEGORY

Q1'12-Q1'17 (as of 3/23/17)

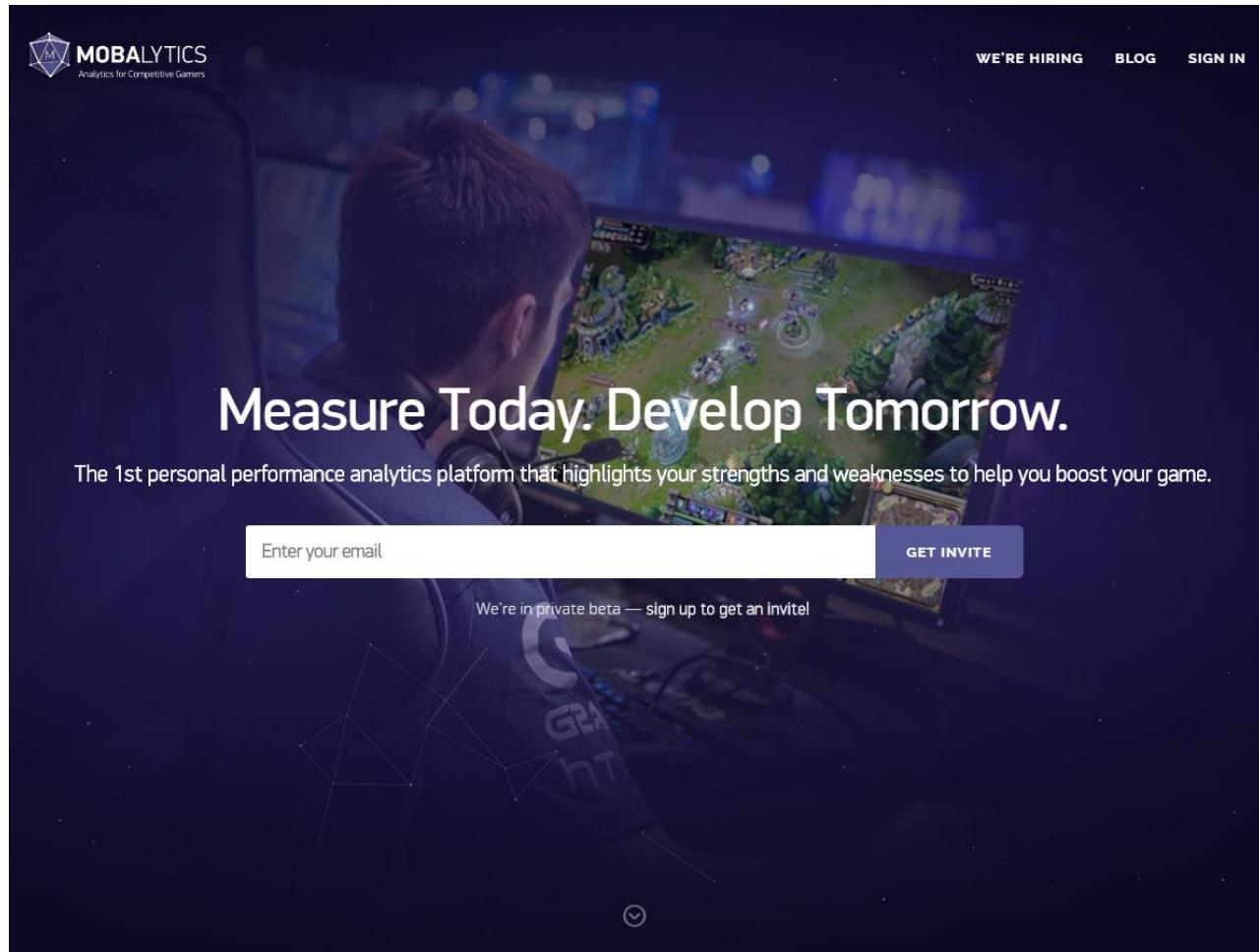


Low deal saturation



High deal saturation

PERFORMANCE ANALYTICS FOR GAMERS



HEATMAP CATEGORY: NEWS, MEDIA & ENTERTAINMENT

Total funding: \$2.65M

Select investors: Almaz Capital Partners, Beta Bridge Ventures, Deep Space Ventures, Founders Fund, General Catalyst, GGV Capital

Performance analytics for gamers in areas like vision, aggression, and teamplay consistency.

AI ASSISTED PAPER GRADING

Q1. Calculus

Q1.1 [3pt] What is the integral of x ?

$$x^2$$

1.1: Integral

13 / 20 Graded

TOTAL POINTS
1/3.0 pts

1	0.0	Correct
2	3.0	Blank
3	1.0	Forgot the constant
4	1.0	Forgot 1/2

SUBMISSION SPECIFIC ADJUSTMENTS
Point Adjustment: 0

◀ Previous Ungraded ▶ Previous

Submission: 11 of 20

gradescope

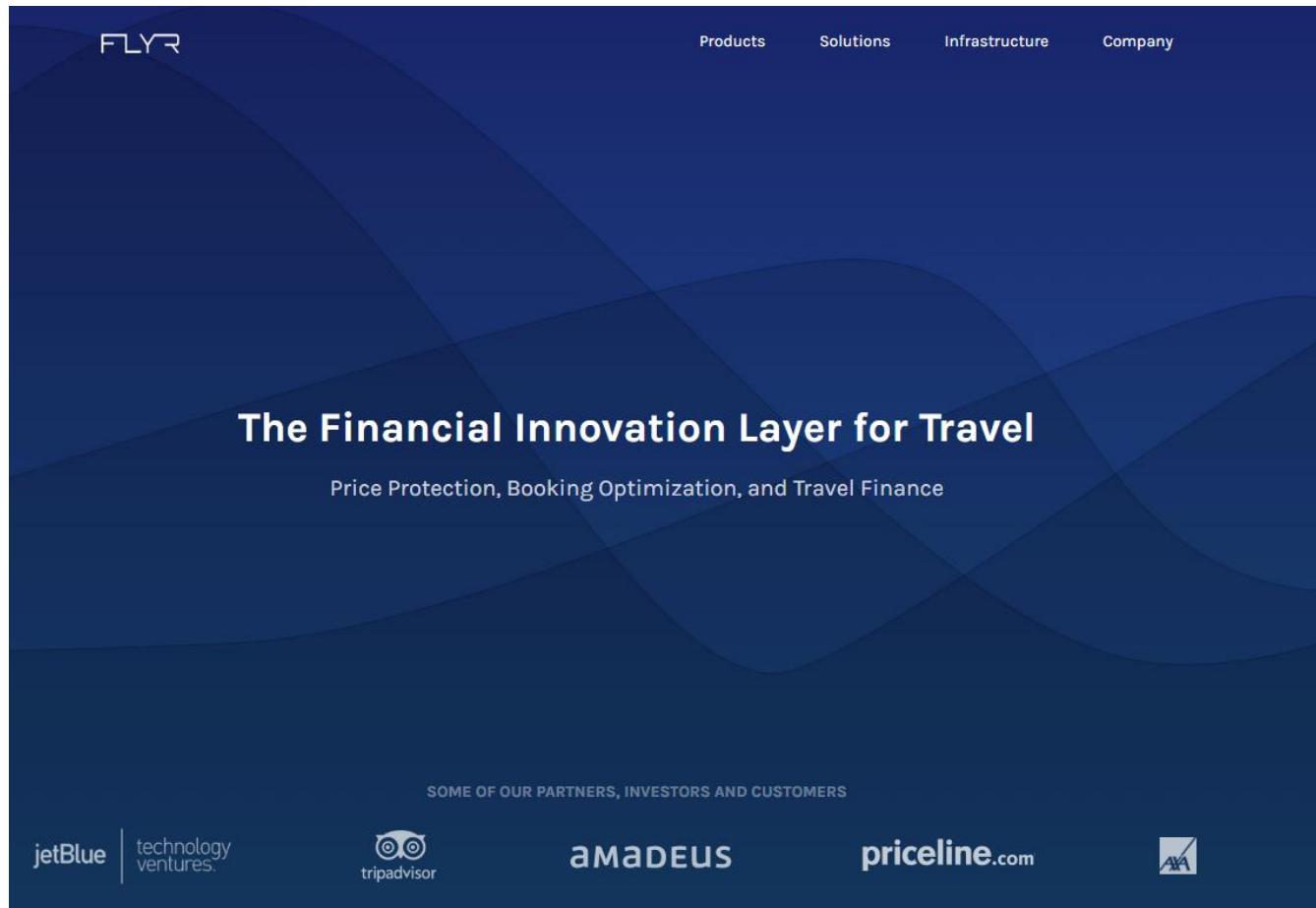
HEATMAP CATEGORY: EDUCATION

Total funding: \$2.6M

Select investors: Bloomberg Beta, Freestyle Capital, K9 Ventures, Reach Capital, The House Fund

Integrating machine learning algorithms that learn from previously graded work to predict how answers should be graded.

TRAVEL SMART: DEMAND FORECASTING



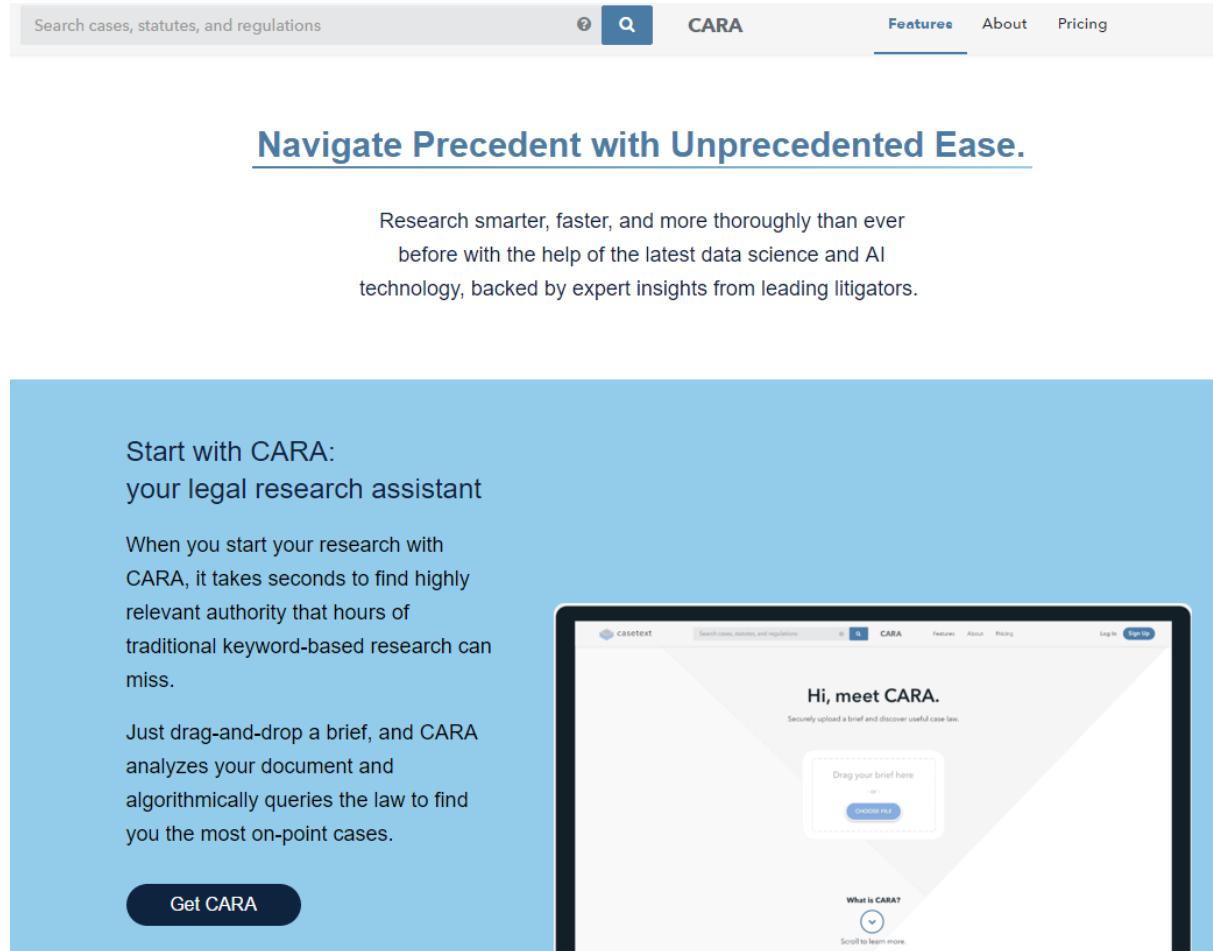
HEATMAP CATEGORY: TRAVEL TECH

Total funding: \$14.3M

Select investors: Amadeus Ventures, AXA Strategic Ventures, Chasm Capital Management, JetBlue Technology Ventures, Plug and Play Ventures, Streamlined Ventures, Thiel Capital, Western Technology Investment

Risk analytics, demand forecasting, and price forecasting, among other solutions for the travel industry.

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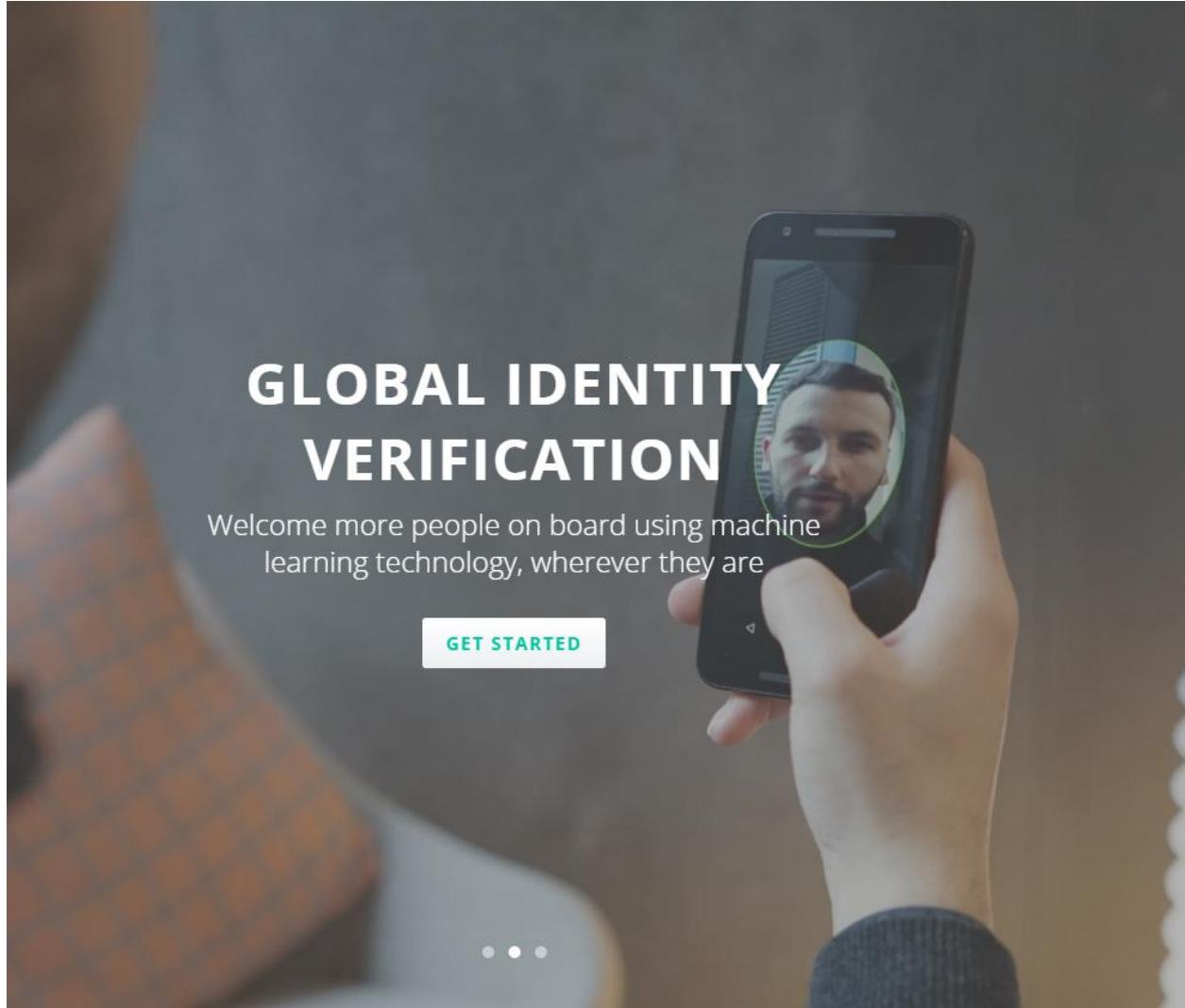
HEATMAP CATEGORY: LEGAL

Total funding: \$24.3M

Select investors: Union Square Ventures, 8VC, Canvas Ventures, Red Sea Ventures, Formation 8

Uses AI and machine learning for advanced legal search and to find case laws related to a particular brief.

REG TECH: IDENTITY VERIFICATION



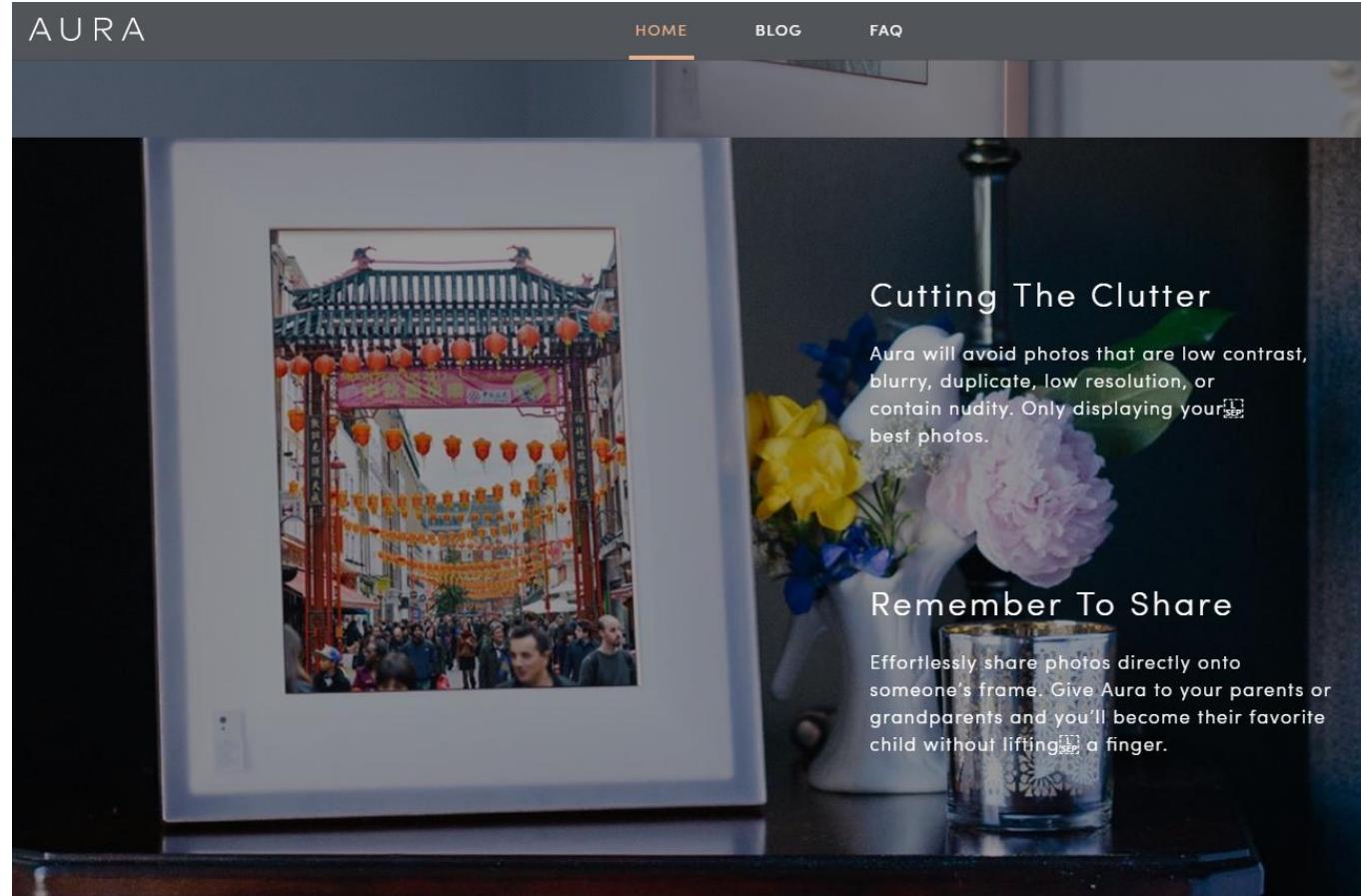
HEATMAP CATEGORY: REG TECH

Total funding: \$29.5M

Select investors: Salesforce Ventures, Talis Capital, IDInvest Partners, Wellington Partners

Machine learning-based background verification.

EVEN THE PHOTO FRAMES IN YOUR HOME



AURA

HEATMAP CATEGORY: SOCIAL

Total funding: \$9.39M

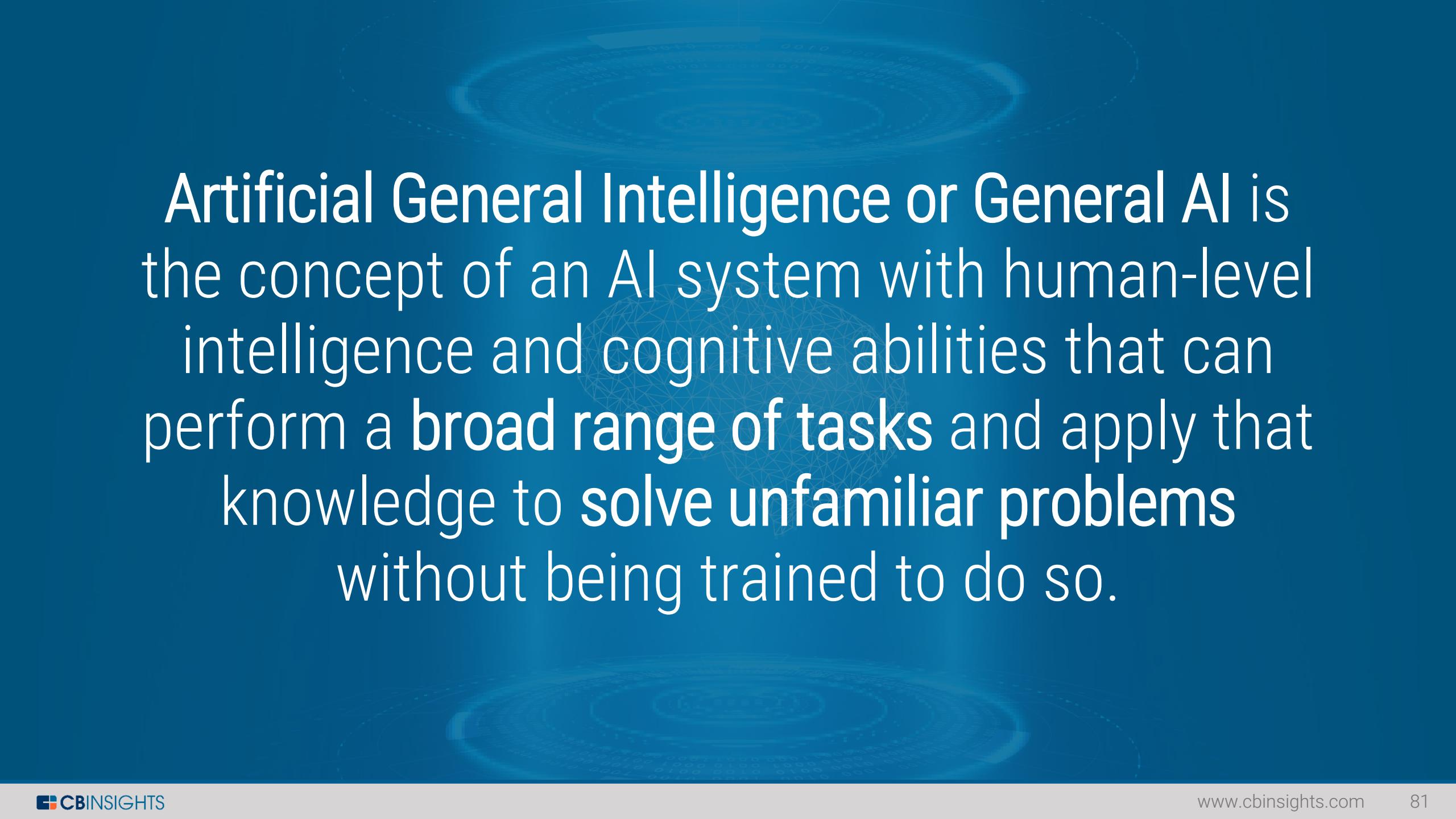
Select investors: Spark Capital

A digital picture frame using facial recognition and gesture control technologies.



Where are we headed?

THE 'ARTIFICIAL GENERAL INTELLIGENCE' DEBATE



Artificial General Intelligence or General AI is the concept of an AI system with human-level intelligence and cognitive abilities that can perform a **broad range of tasks** and apply that knowledge to **solve unfamiliar problems** without being trained to do so.

ARE WE GETTING THERE? MAYBE.



“People sometimes ask how quickly I think we will get there, and my honest answer is I don’t know. We could get there in 3 years or in 30 years. But I do believe that it will happen in this century.”

Marek Rosa

CEO, GoodAI

ARE WE GETTING THERE? MAYBE NOT.



“Creating this kind of advanced software requires a prior scientific understanding of the foundations of human cognition, and we are just scraping the surface of this. This prior need to understand the basic science of cognition is where the ‘singularity is near’ arguments fail to persuade us.”

PAUL ALLEN

Co-founder, Microsoft

PATHNET: GOOGLE'S DEEPMIND PUBLISHES PAPER ON GENERAL AI'S FIRST STEPS

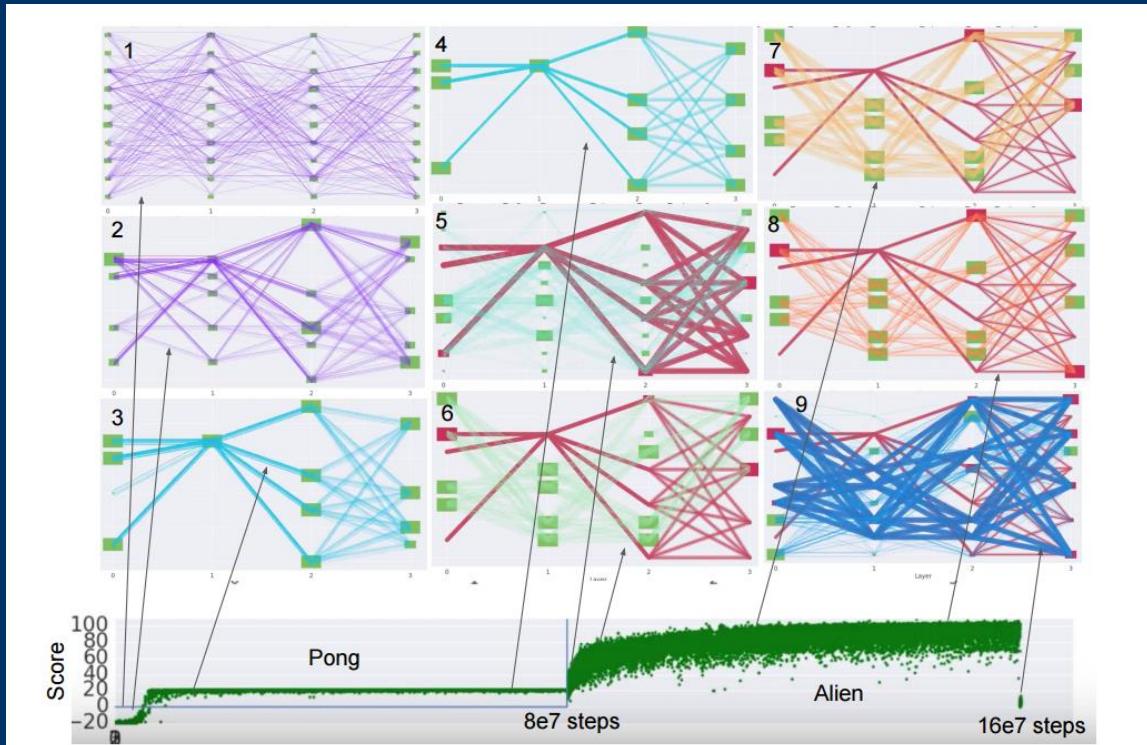
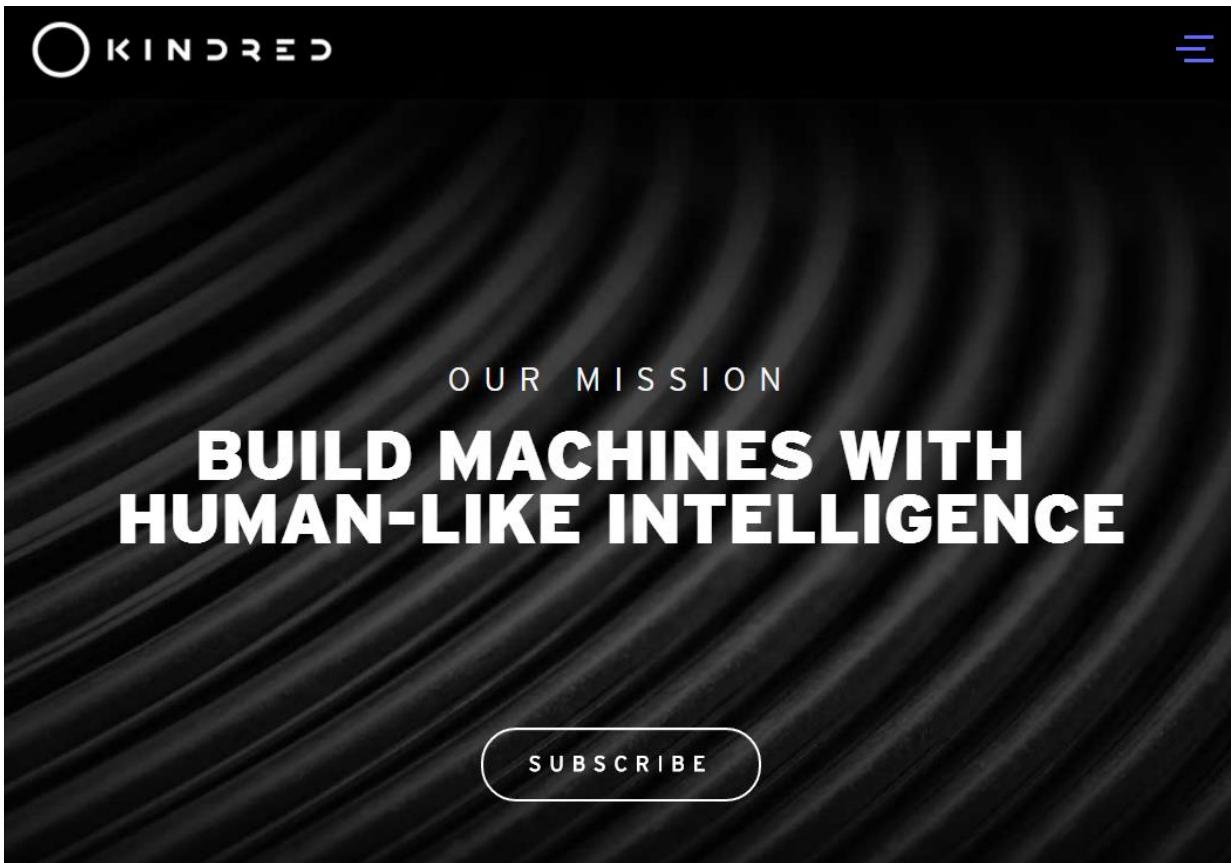


Figure 1: A population of randomly initialized pathways (purple lines in Box 1) are evolved whilst learning task A, Pong. At the end of training, the best pathway is fixed (dark red lines in Box 5) and a new population of paths are generated (light blue lines in Box 5) for task B. This population is then trained on Alien and the optimal pathway that is evolved on Alien is subsequently fixed at the end of training, shown as dark blue lines in Box 9.

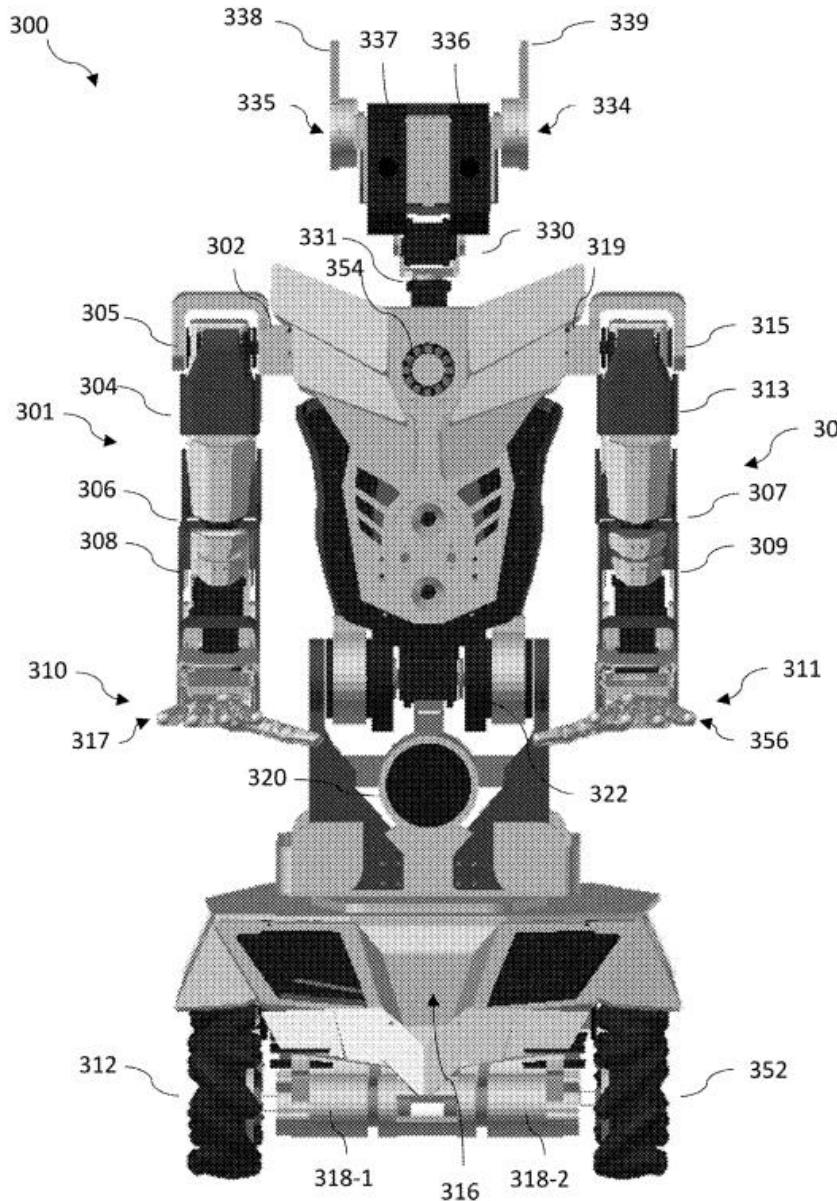
"For artificial general intelligence (AGI) it would be efficient if multiple users trained the same giant neural network, permitting parameter reuse, without catastrophic forgetting. PathNet is a first step in this direction."

STARTUPS WORKING ON GENERAL AI: KINDRED



SELECT INVESTORS

11.2 Capital, AME Cloud Ventures, Bloomberg Beta, Bold Capital Partners, Data Collective, Eclipse Ventures, First Round Capital, Google Ventures, Innovation Endeavors

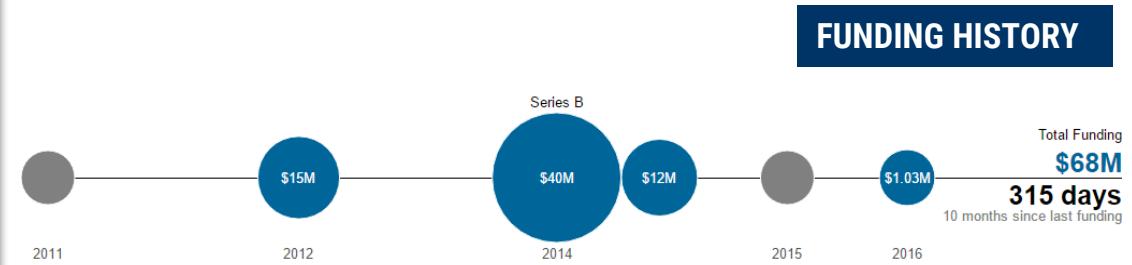


KINDRED'S PATENT ON ROBOTIC APPARATUS

Kindred Systems' patent filing activity started recently, with 2 patents filed in 2016 titled "facilitating device control" and "methods of self-preservation of robotic apparatus."

STARTUPS WORKING ON GENERAL AI: VICARIOUS

The screenshot shows the Vicarious website. At the top left is the logo 'vicarious™'. To its right are navigation links: home, about, news, investors, and join. Below this, the text 'our mission:' is followed by a large, bold, white text block: 'build the next generation of A.I. algorithms'. In the bottom right corner of this section are two buttons: 'learn more' and 'join our team'. The background of this section features a dark purple gradient with a faint, stylized network graph.

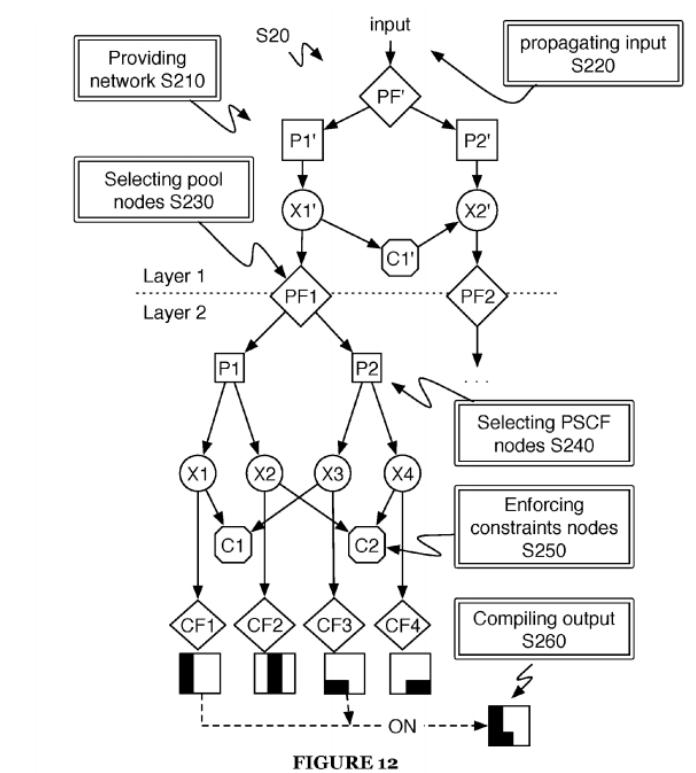
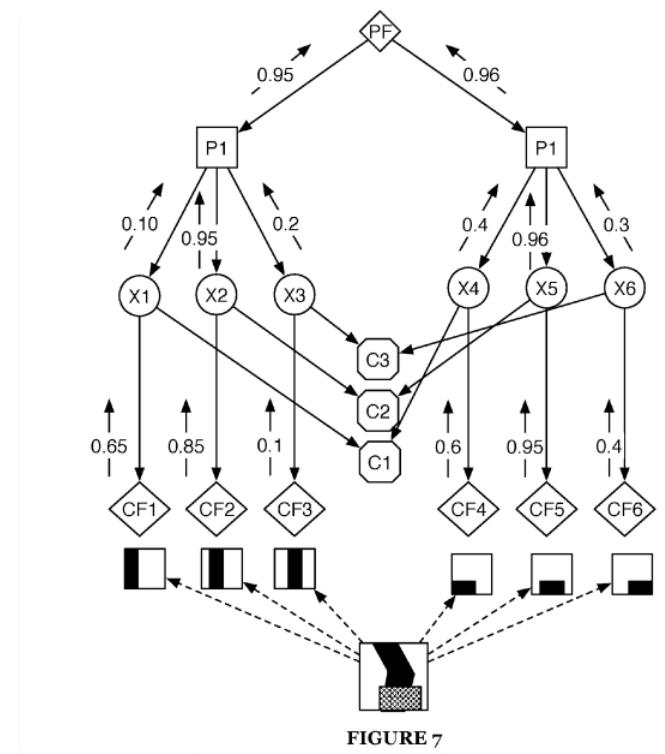
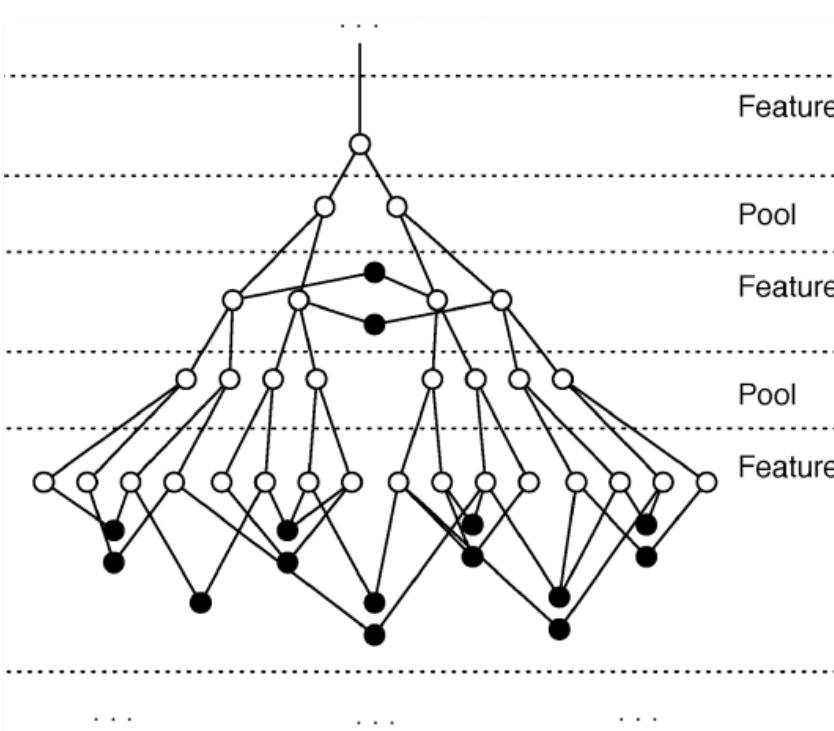


SELECT INVESTORS

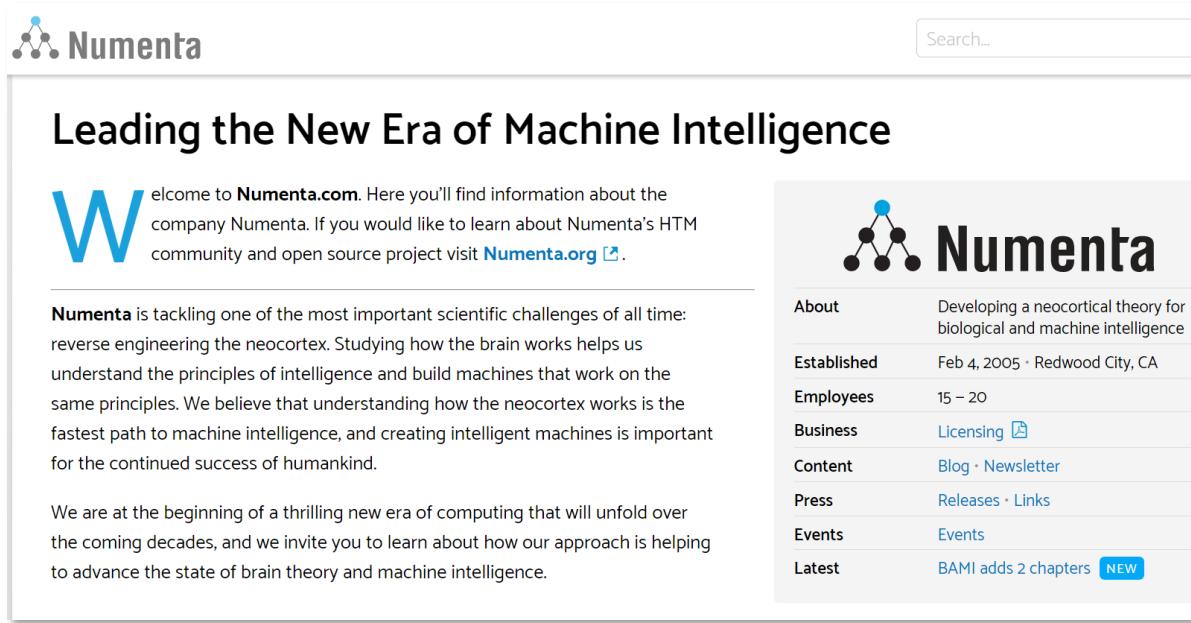
Samsung Ventures, Wipro Ventures, ABB Technology Ventures, Marc Benioff, Data Collective, Elon Musk, Felicis Ventures, Formation 8, Good Ventures, Jeff Bezos, Khosla Ventures, Mark Zuckerberg, Open Field Capital, Sam Altman

VICARIOUS FOCUSES ON CORTICAL NETWORKS

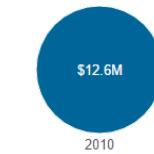
Vicarious Systems has applied for around 6 patents since 2013, on topics like object recognition using recursive cortical networks .



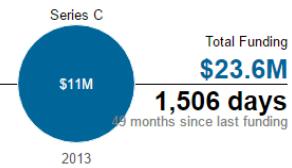
STARTUPS WORKING ON GENERAL AI: NUMENTA



The screenshot shows the Numenta website homepage. At the top left is the Numenta logo, which consists of a stylized tree of nodes. To its right is a search bar with the placeholder "Search...". Below the header, the main title "Leading the New Era of Machine Intelligence" is displayed in a large, bold, black font. A large blue letter "W" is positioned to the left of the text: "elcome to [Numenta.com](#). Here you'll find information about the company Numenta. If you would like to learn about Numenta's HTM community and open source project visit [Numenta.org](#)". A horizontal line separates this from the main content area. In the main content area, there is a large paragraph about Numenta's mission to reverse engineer the neocortex. Below this, another paragraph discusses the exciting new era of computing they are helping to advance. On the right side of the main content area, there is a sidebar with various links: "About", "Developing a neocortical theory for biological and machine intelligence"; "Established", "Feb 4, 2005 · Redwood City, CA"; "Employees", "15 – 20"; "Business", "Licensing"; "Content", "Blog · Newsletter"; "Press", "Releases · Links"; "Events", "Events"; and "Latest", "BAMI adds 2 chapters NEW".



FUNDING HISTORY

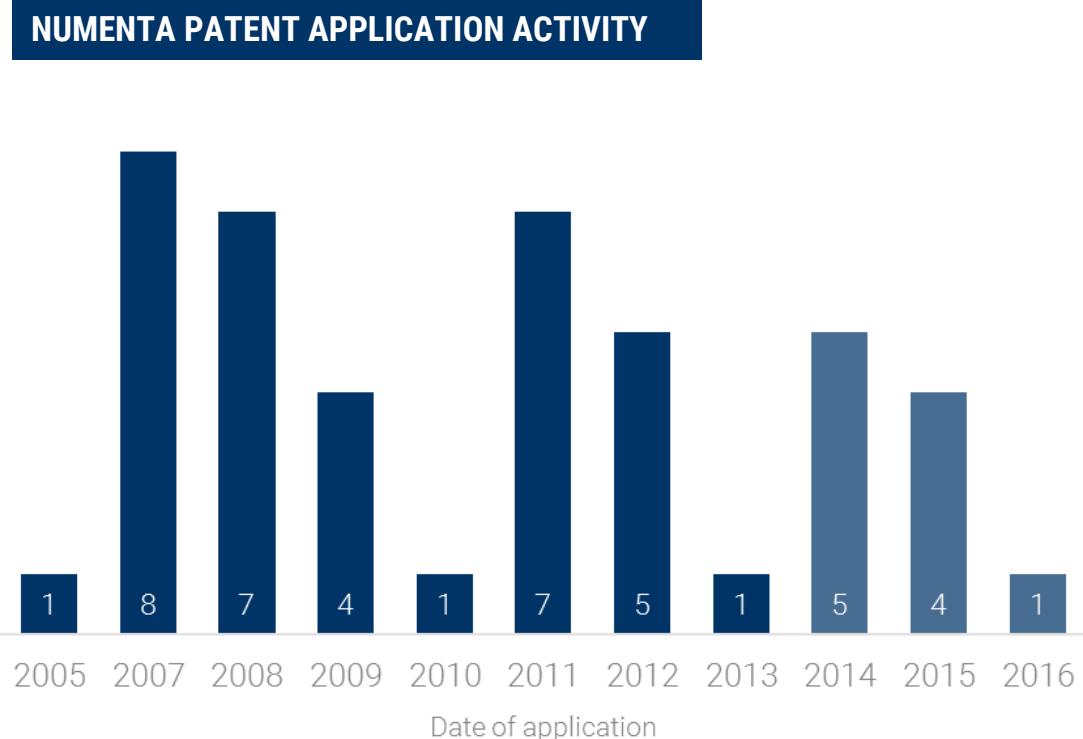


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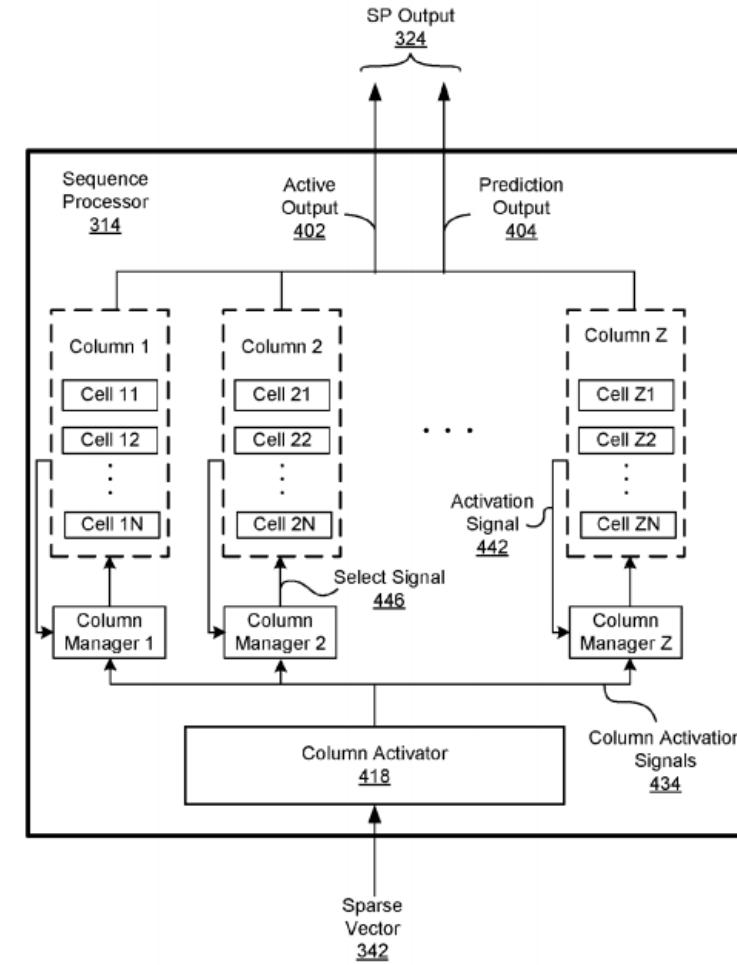
Ed Colligan, SkyMoon Ventures

NUMENTA'S PATENT APPLICATION ACTIVITY

Numenta, which is attempting to “reverse engineer the neocortex,” has applied for over 40 patents since 2005.



Note: The patent filing process involves a significant time-lag before the publishing of patent applications. This delay can range from several months to over two years, meaning that records prior to 2013 are likely complete at the time of analysis, but there may be applications from 2014 on that have yet to be published.





In 50 years, this 18-month period we're in now will be seen as being crucial for the future of the A.I. community.... It's when the A.I. community finally woke up and took itself seriously and thought about what to do to make the future better."

Stuart Russell

Computer science prof. at UC Berkeley



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22

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