

TL;DR Your rundown on AI in 2025

\$225.8B
AI funding — nearly double 2024 levels

Global AI funding reached a record \$225.8B in 2025, propelled by massive deals. Mega-rounds (\$100M+ deals) accounted for 79% of total funding, reflecting the high costs of AI development.

LLM developers alone captured \$93.1B (41% of total funding), with OpenAI, Anthropic, and xAI raising a combined \$86.3B in 2025.

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1,550
Deals in Q4'25, down 11% YoY

Deal activity peaked in Q2'25 at 1,937 deals before declining in the latter half of the year. Meanwhile, funding was up 61% quarter-over-quarter in Q4'25.

This divergence highlights how top-heavy the landscape has become: investors are funneling capital into fewer, larger bets. Check sizes grew at the median across every stage in 2025 vs. 2024.

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11.4%
Share of AI deals captured by robotics

Robotics hardware & software companies captured the the largest share of AI deals among major tech sectors.

Both funding and deals to AI robotics startups hit record highs in 2025, with advances enabling robots to perform complex tasks across defense, humanoid applications, and autonomous driving.

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782
M&A exits, over 1.5x 2024 levels

Private AI companies continue to be snatched up at record pace, with AI representing 7.5% of venture M&A exits in 2025 (up from 4.9% in 2024) as tech giants acquire their way into AI.

Roughly 10% of AI acquisitions were related to AI agents and infrastructure, including Meta's \$3B Manus deal and Workday's \$1.1B purchase of Sana Labs.

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75
New AI unicorns — 61% of total new

AI startups now dominate new unicorn formation, and they're reaching unicorn status while already operating at commercial scale.

63% of new AI unicorns in 2025 are already at a Commercial Maturity level 4 (scaling stage) compared to just 23% in 2024. This indicates a maturing AI market.

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