



2021 STATE OF SAAS

THE CANADIAN SAAS LANDSCAPE

POWERED BY L-SPARK

STATE OF SAAS 2021

“

THE WORLD OF SAAS HAS
CHANGED. NOT ONLY BECAUSE OF
COVID-19 BUT BECAUSE OF THE
SHEER AMOUNT OF OPPORTUNITY
IN THE MARKET TODAY.

LEO LAX

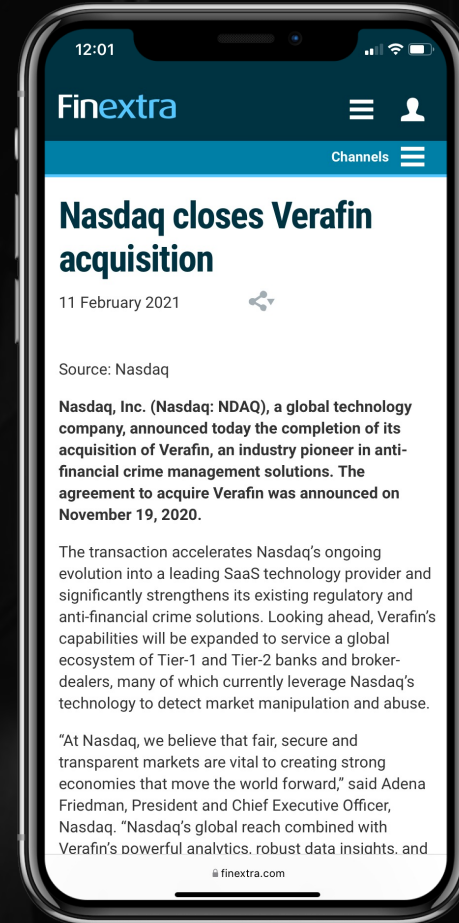
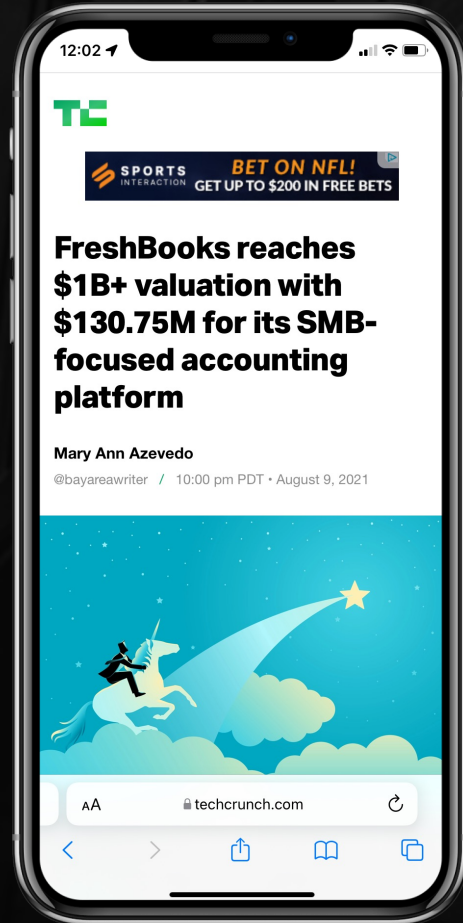
2021 INDUSTRY HIGHLIGHTS

SAAS INDUSTRY HIGHLIGHTS

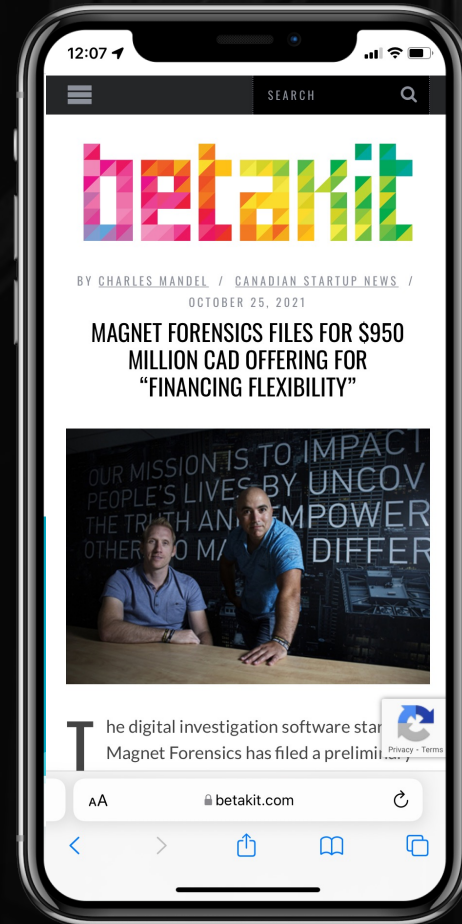
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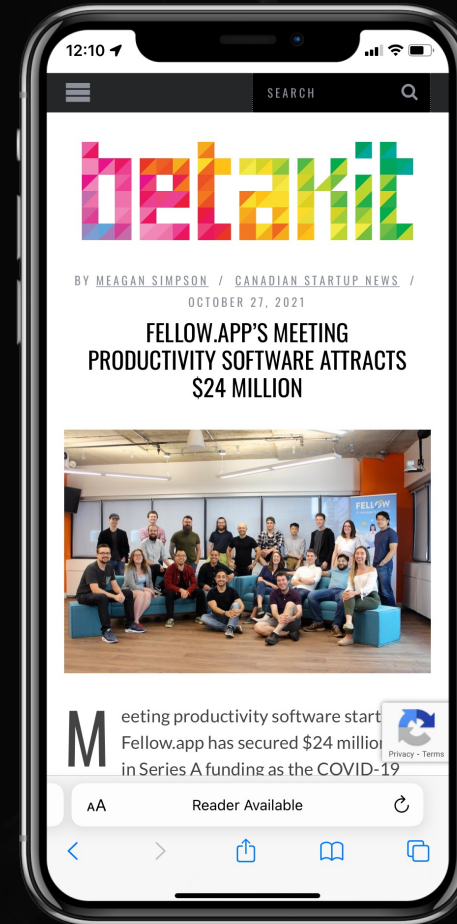
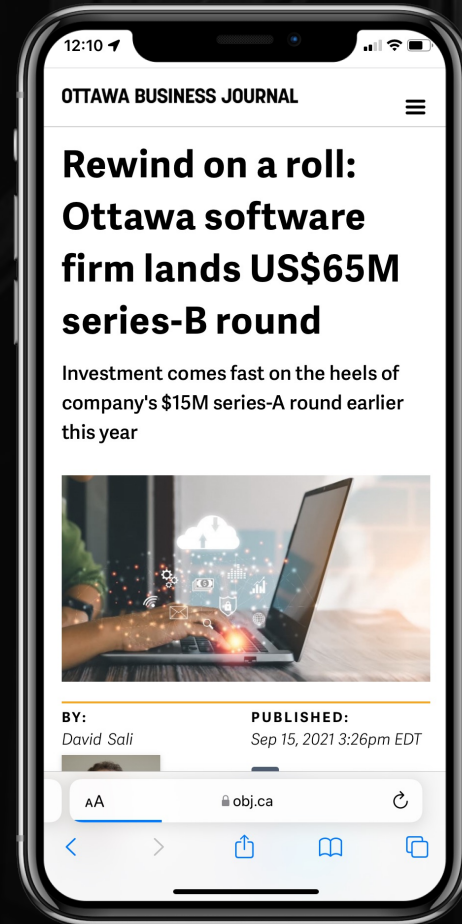
UNICORNS



IPO



OTTAWA SUCCESS



THE CANADIAN SAAS INVESTMENT LANDSCAPE

FUNDING ACROSS CANADA

STATE OF SAAS 2021

POWERED BY L-SPARK

QUICK STATS

239

NUMBER OF
COMPANIES
WHO RAISED

262

NUMBER OF
INVESTMENTS

505

NUMBER OF
INVESTORS

57

NUMBER OF
M&A/BUYOUTS

NOTABLE EXITS:

VERAFIN

heyday

ELEMENT^{AI}

upchain

HOW IT ALL ADDS UP

\$476M

LARGEST
DEAL

\$9.16B

TOTAL CAPITAL
INVESTED

\$2.75B

LARGEST
EXIT (USD)

158

CANADIAN
INVESTORS
INVESTING IN
CANADIAN SAAS

\$54.52M

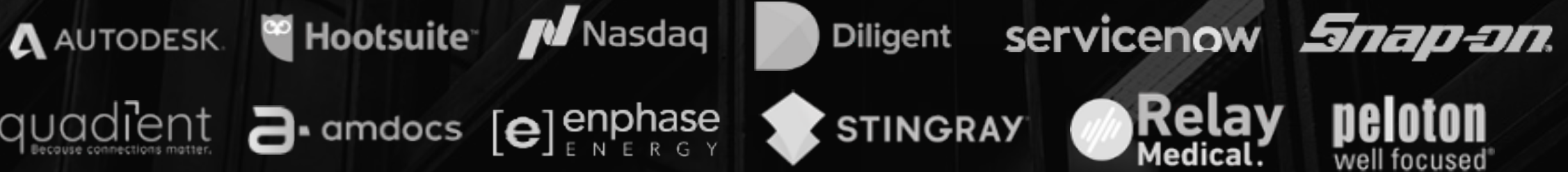
AVERAGE
DEAL SIZE

237

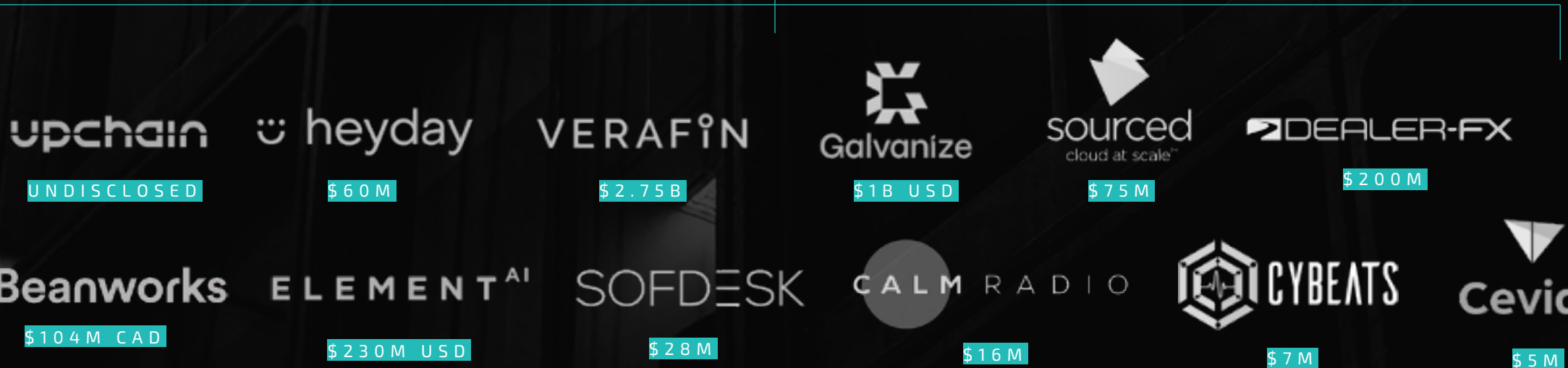
US INVESTORS
INVESTING IN
CANADIAN SAAS



NOTABLE ACQUIRERS IN CANADIAN SAAS

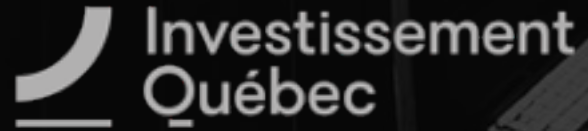


ACQUIRED:



STATE OF SAAS 2021

MOST ACTIVE CANADIAN INVESTORS IN SAAS



NUMBER OF
TOTAL DEALS

48

STATE OF SAAS 2021

DEALS BY PROVINCE

(\$ MILLION)



SK | 5 DEALS
\$142.3M

MB | 2 DEALS
\$27.4M

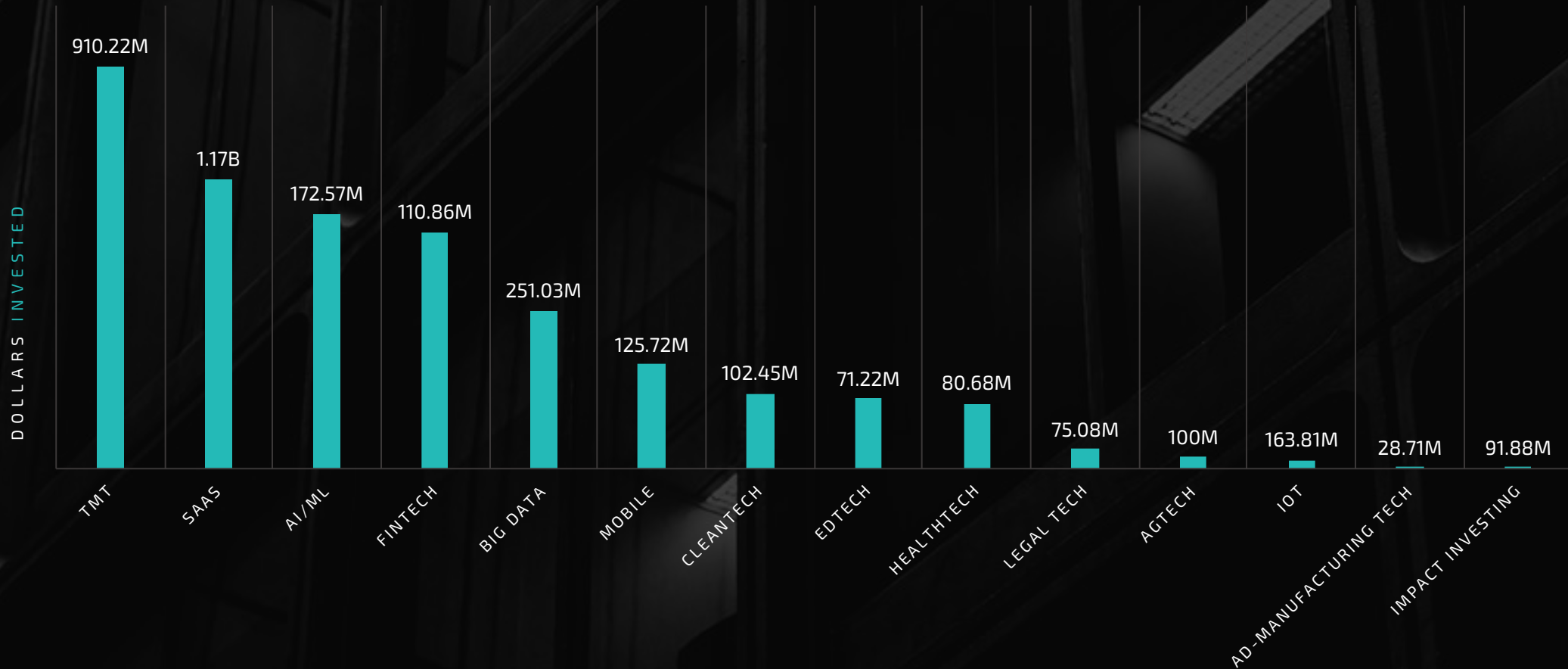
NS | 7 DEALS
\$3.8M

NB | 2 DEALS
\$100M

NFLD | 3 DEALS
\$2.8B

STATE OF SAAS 2021

INVESTMENT BY VERTICAL



STATE OF SAAS 2021

INVESTMENT BY SERIES

SERIES A – SERIES C

SERIES A	SERIES B	SERIES C
TOTAL: \$316.7M	TOTAL: \$498.1M	TOTAL: \$285M
NUMBER OF DEALS: 16	NUMBER OF DEALS: 14	NUMBER OF DEALS: 4

INVESTMENT OVER \$50 MILLION

\$50 MILLION +

	\$50+ MILLION
2020	TOTAL: \$592.17M <hr/> NUMBER OF DEALS: 8
2021	TOTAL: \$1.59B <hr/> NUMBER OF DEALS: 16









L-SPARK ACTIVITY

L-SPARK 2021 HIGHLIGHTS

STATE OF SAAS 2021

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L-SPARK PORTFOLIO COMPANY SUCCESS

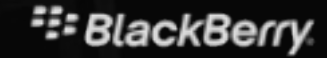
	N/A ACQUISITION		N/A ACQUISITION
	\$60M ACQUISITION		\$5M SEED
	\$7M ACQUISITION		\$3M SEED ROUND

L-SPARK ACTIVITY 2021

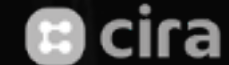
LS7	2020-21	5 COMPANIES
WOMEN IN TECH	2021	4 COMPANIES
MEDTECH	2021	8 COMPANIES
LS8	2021-22	7 COMPANIES



COMPASS
NORTH



solace.



JOIN OUR COMMUNITY

STAY UP TO DATE WITH WHAT'S HAPPENING IN SAAS

L-SPARK.COM

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STATE OF SAAS 2021



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THIS REPORT WAS COMPILED USING DATA FROM [PITCHBOOK.COM](https://pitchbook.com)