

INTELLIGENCE

- News & Views
- Features
- Monthly Roundup
- Events
- Research
- Forums
- Jobs

KNOWLEDGE BANK

- Learning Curve
- Surveys
- Leading Edge
- Glossary
- Fund Links

SECTOR ANALYSIS

- Case for Countries
 - > North America
 - > Western Europe
 - > Central & E. Europe
 - > South & C. America
 - > Middle East & Israel
 - > Africa
 - > Australasia
 - > Asia
- Case for Sectors
 - > Industry Sectors
 - > Private Equity Sectors

CASE FOR SECTORS

SECTOR ANALYSIS

[Click here](#) for printer friendly page

European Technology VC Headline Transaction Index: October 2004

11/11/2004. Source: Go4Venture.

This month's Headline Transactions Index, produced by Go4Venture, has confirmed the trend identified in their September launch commentary, i.e. that the European technology VC market is taking a breather after a strong start at the beginning of the year through to April 2004.

Since then, says Go4Venture, activity has slowed down, and the market, from being well ahead of 2003, has now been consistently below last year's levels.

Interestingly some commentators have published much more upbeat reports, partly as a result of mixing VC and buyout data, or mixing IT and life sciences (where activity has been much more buoyant). The reality is that the tech (as in IT) VC market's recovery is taking its time. Broader indicators point to the same direction.

- Macroeconomic indicators are being revised down, driven in part by geopolitical uncertainties, their impact on oil prices, and concerns over the sustainability of the recovery based on economic fundamentals.
- Industry surveys, (see, for instance, Goldman Sachs' Europe IT Spending Survey of September 6, 2004) are extremely cautious, pointing to a lack of "killer applications" to compel IT purchases.
- Q3 results from the US VC investment activity survey from Ernst & Young and VentureOne are pointing to a slight slowdown compared to last year, with later stage deals more affected than early-stage.

[Click here](#) to view the full report - October 2004 (pdf 79kb).

[Click here](#) to view the full report - September 2004 (pdf 79kb).

You need Adobe Acrobat to read this document. If you do not have it, you can download it free from www.adobe.com/products/acrobat/readstep.html

About Go4Venture:

Go4Venture is a London-based independent corporate finance advisory firm focused on providing equity private placement and mergers & acquisition (M&A) services to Europe's leading technology companies and their investors. Our clients include: Growth companies; VC funds; Buyout funds; and IT corporates. More details can be found at www.go4venture.com

Contact Details:

Jean-Michel Deligny, Managing Director

Mob: +44 (0)7989 596 028

Email: jean-michel.deligny@go4venture.com

Go4Venture Disclaimer

The contents of this document are for general information and use only and are not intended to address the particular investment or other requirements of any recipient. In particular, the information provided does not constitute any form of advice, representation or recommendation regarding any investments and does not constitute an offer to buy or sell the securities of any company. This document is not intended to be relied upon in making any specific investment or other decisions. Appropriate independent advice should be obtained before making any such decision. Go4Venture shall have no liability for any errors, omissions or inaccuracies that may be contained in this document.

 **Back**  **Top**

[Advanced Search](#)

[HOME](#) | [ABOUT US](#) | [CONTACT US](#) | [CONTRIBUTE](#) | [HELP](#) | [SPONSORS](#) | [WEEKLY NEWSLETTER SIGN-UP](#)

Institutional Investor Profiles Volume I

Institutional Investor Profiles is a series of in-depth interviews with some of the world's leading institutional investors in private equity funds, brought together in one easy-reference report. [Click here for details.](#)



AltAssets is a service offered by Almeida Capital's Research Division. Available online at www.AltAssets.net

Regulated by the Financial Services Authority (FSA). [Legals & Terms of Use](#)

All Content is © AltAssets 2000-2004