



2023

The Digital Health 50: The most promising digital health companies of 2023



Where is all this data from?

**The CB Insights platform
has the underlying data
included in this report**

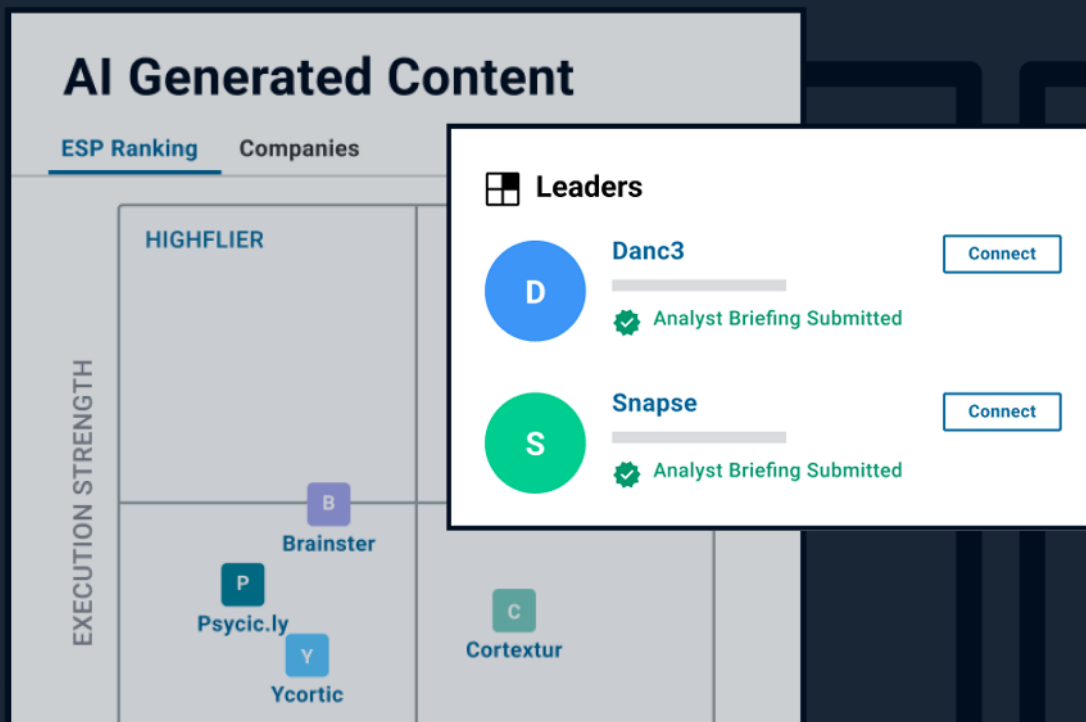
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What is CB Insights?

CB Insights is a tech market intelligence platform that analyzes millions of data points on venture capital, startups, patents, partnerships and news mentions to help you see tomorrow's opportunities, today.

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The Digital Health 50 is CB Insights' annual ranking of the 50 most promising digital health startups in the world. This year's winners are working on making healthcare AI safer, developing new drugs and therapies, bringing clinical trials to underserved populations, and more.

CB Insights has unveiled the winners of the fifth annual Digital Health 50 (previously the Digital Health 150) – a list of the 50 most promising private digital health companies across the globe.

Companies on this list are building tools for clinicians, healthcare organizations, payers, and life sciences companies. Some are building the next generation of drug discovery platforms or re-envisioning how clinical trials are prepared, run, and accessed. Others are focused on tools for transforming surgery and helping patients prepare for procedures. Many are developing new ways to analyze data from monitoring devices or imaging, using AI to make quicker diagnoses and to help clinicians determine the right treatment for each patient.

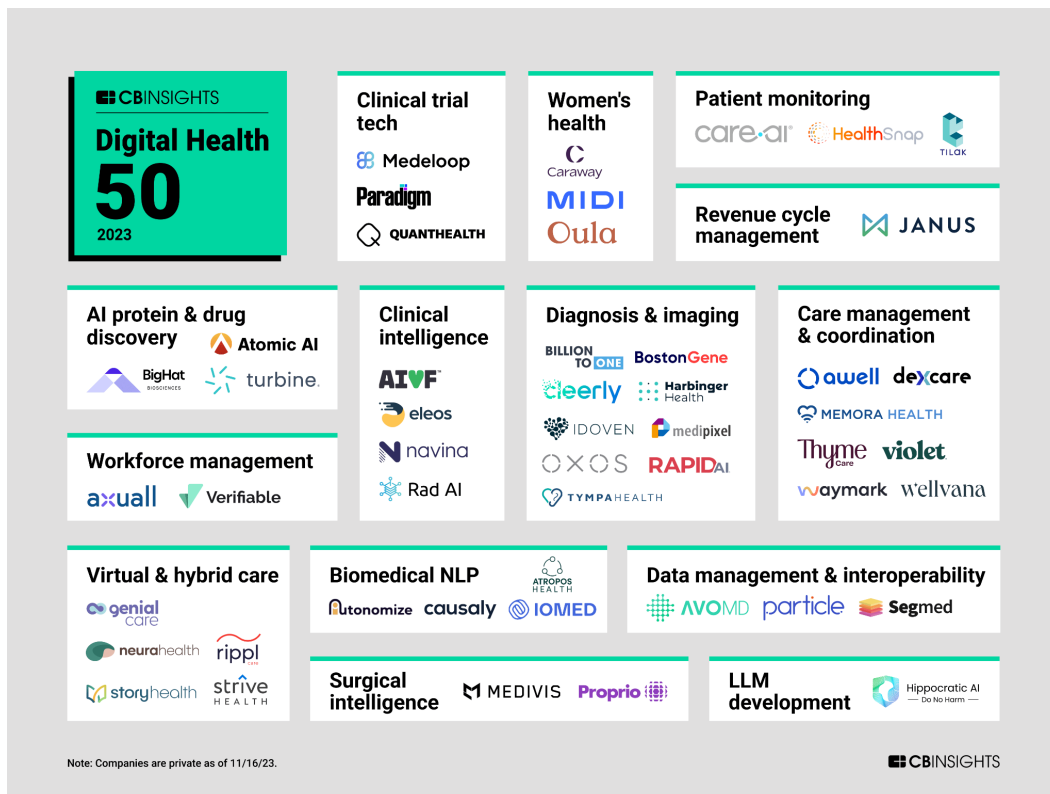
The 50 winners were selected from a pool of over 10K companies, including applicants and nominees. They were chosen based on several factors, including CB Insights datasets – covering R&D activity, [Mosaic](#)

[scores](#), business relationships, software buyer transcripts, investor profiles, news sentiment analysis, competitive landscape, and team strength – along with criteria such as tech novelty, market potential, and impact on the industry.

CB Insights customers can access the [entire Digital Health 50 list and interactive Expert Collection here](#).

If you are not already a CB Insights customer, [sign up for a free trial](#) to analyze each winner's funding and valuation history, headcount growth, key competitors, and more.

Want to be considered for future rankings? [Fill out this initial application form](#) (it'll take no more than a few minutes). If selected, you'll be asked to complete our Analyst Briefing Survey so that our analysts can better understand your products, customers, and market traction.



TOP DIGITAL HEALTH COMPANIES 2023: DIGITAL HEALTH 50 HIGHLIGHTS

Overall funding & valuation trends: The Digital Health 50 contains a mix of early- and mid-stage private companies, at different levels of product development and maturity.

Overall, the cohort has raised \$3.2B+ in equity funding across 145 deals since 2018 (as of 11/27/23). In 2023 so far, these companies have secured 41 equity deals that collectively amount to nearly \$1.5B. This

year's list includes 1 tech unicorn (a private company with a \$1B+ valuation).

Early-stage innovation: Thirty-one winners (62%) are in the early fundraising stages (seed/angel or Series A).

While many of our winners from previous years focus on providing care directly to patients, a growing number of early-stage innovators – companies like [Atropos Health](#), [Rad AI](#), and [HealthSnap](#) – are producing tools to assist clinicians and healthcare organizations, giving them access to cutting-edge technology like generative AI.

Most represented categories: Among the categories highlighted on the map, diagnosis & imaging holds the largest share of this year's winning cohort (18%). The 9 companies in this category are focused on the early detection and diagnosis of serious diseases and conditions, potentially enabling quicker interventions and better patient outcomes.

Companies like [Harbinger Health](#) and [BillionToOne](#) are creating new ways to detect disease through liquid biopsies and other noninvasive testing methods. Others – including [Idoven](#) and [RapidAI](#) – leverage AI and advanced analytics to improve the accuracy and diagnostic potential of existing imaging and monitoring tools.

Diagnosis & imaging isn't the only [digital health category being transformed by AI](#) – this year's winning cohort contains 33 companies with AI-augmented solutions.

Global reach: This year's winners represent 8 countries across the globe. Twenty-two percent are headquartered outside the US, including 3 from

the United Kingdom, 2 from Israel, and 2 from Spain. Other countries represented include South Korea, Belgium, France, and Brazil.

THE DIGITAL HEALTH 150 CLASS OF 2022: WHERE ARE THEY NOW?

The Digital Health 150 2022 cohort has posted several accomplishments in 2023 so far (as of 11/27/23), including:

- One new unicorn with a \$1B+ valuation.
- \$500M+ in new equity funding across 38 deals.
- 2 exits: [Hospital IQ](#) was acquired by 2021 DH 150 winner [LeanTaaS](#), and [Nuvo Group](#) has announced plans to go public via SPAC.

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