

# Phoenixes, dragons and wolves. Meet 100 champions who are building digital economy in CEE

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The value of 100 CEE digital champions – the largest technology companies – exceeds USD 130 billion. This is one of the conclusions of the Digital Champions CEE ranking presented today by [Fundacja Digital Poland](#) with a support of [MCI Capital](#).

- Out of 100 digital champions from the CEE region, as many as 36 are so-called Digital Phoenixes, i.e. companies valued at more than USD 1 billion.
- Over 75% of the digital champions are companies representing e-commerce, media and entertainment, cloud-based SaaS solutions and fintech.
- The top countries in the region in terms of companies' value are: Poland with [Allegro.pl](#), [InPost](#) and [CD PROJEKT SA](#) as the highest valued champions, Romania with [UiPath](#), [eMAG](#) and [Bitdefender](#), and Estonia with [Wise](#), [Bolt](#), [Playtech](#).

Specialized platforms [Dealroom.co](#), [Mergermarket](#) and [PitchBook Data](#), as well as more than 40 PE and VC funds, provided the data for the ranking. The ranking presents digital champions in three categories:

- Digital Phoenixes – 36 companies with valuations exceeding USD 1 billion,
- Digital Dragons – 25 companies with valuations between USD 250 million and USD 1 billion,
- Digital Wolves – 39 companies with valuations between USD 100-250 million.

“With the use of so many reliable sources, with such broad support of the private equity and VC market, we have created the first such a comprehensive, reliable and objective

ranking in the market” - emphasizes [Piotr Mieczkowski](#), managing director of the Digital Poland Foundation.

Poland, Romania and Estonia dominate the ranking. The leader of the region in terms of both the number of digital champions as well as their value is Poland - a home of 45 companies with a total valuation of nearly USD 43 bn. These include such brands as Allegro, InPost, CDProjekt, [Techland](#) or [Grupa Wirtualna Polska](#). Furthermore, in terms of the number of champions, Poland leads in each of the six categories of the ranking: from e-commerce to media and entertainment, SaaS, fintech, digital infrastructure and cybersecurity.

Romania comes in second with 6 champions valued at USD 31 billion, including the company with the highest valuation in the whole ranking - UiPath. The third place goes to Estonia, whose technological leaders are valued at nearly USD 20 billion.

The next three positions in terms of the value of their champions are held by the Czech Republic (USD 16 billion), with companies such as [Avast](#), [EUROWAG](#) and [Rohlik.cz](#); Lithuania (nearly USD 7 billion), from where such companies as [Vinted](#) or Citibee originate and Hungary (USD 5 billion) with companies that include [LogMeIn](#) and or [Netrisk Magyarország](#) (MCI's portfolio company).

“The Old Continent today is a market where large technology companies grow the fastest and it has overtaken China in this respect. A decade ago, there was one company here with a valuation over USD 1 billion, now there are 30” - emphasizes [Tomasz Czechowicz](#), founder and managing partner of MCI Capital.

You can download the ranking here: <https://www.digitalpoland.org/en/publications/>