

WIRED

The Hottest Startups in Tel Aviv



By: Morgan Meaker

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Since October 7, the minds of Tel Aviv's startup community have been focused on the tragedy of the conflict between Israel and Hamas. "We are going through a cocktail of emotions," says Jon Medved, CEO of one of Israel's largest venture capital firms, OurCrowd, speaking on the war's 11th day. Everyone in the tech sector is going to funerals and 10 percent of his company's workforce have been called up to serve as reservists in the military. "It's very hard to work in those circumstances". But the tech economy represents 18 percent of Israel's GDP, he adds. "So this business can't shut down. It's just too important to the country." Tel Aviv claims the fifth-



highest number of unicorns. But because their home market is small, Israeli startups often have one foot overseas. “It used to be a trend where the management would very quickly move to the US if a company became successful,” says Nir Zohar, chief operating officer and president at website builder Wix. The decision by Wix to remain in Israel as it grew was unusual in the early 2000s. “That trend has changed, with Wix and other companies proving that you can build a big, global business from Israel.”

AiVF

IVF is expensive, and the success rates of fertilizing eggs in a lab can be low. That’s why embryologist Daniella Gilboa and fertility expert Daniel Seidman founded AiVF in 2018. The company uses AI to judge which embryo is most likely to become a baby, with clinics using the technology experiencing a boost in success rates of up to 47 percent. “I consider myself a very good embryologist, but at the end of the day, AI does it better,” says Gilboa. AiVF has so far raised \$35 million from investors including Insight Partners. aivf.co

Dazz

Israel is famous for its cybersecurity startups. But in 2021, Merav Bahat, Tomer Schwartz, and Yuval Ofir noticed a gap in the market—security vulnerabilities were being detected, but not fixed. That’s what Dazz set out to change: it automates around 90 percent of the remediation process, and its platform visualizes clients’ security vulnerabilities, recommending fixes in an easy-to-use interface. “We’re the only company that’s really solving this end-to-end,” says Bahat, a Microsoft alumnus. Dazz has raised a total of \$60 million to date. dazz.io

Remilk

viv Wolff comes from a line of dairy farmers—but as a long-time vegetarian, he decided to try it without the cows. Remilk launched in 2019 with cofounder Ori Cohavi, and produces milk protein on a commercial scale via precision fermentation. Products made with Remilk’s proteins are not on the market—yet. But the company already has the stamp of approval from food safety authorities in the US, Israel, and Singapore, as well as securing \$150 million in funding, including a contribution from Hochland—one of Europe’s largest cheese manufacturers. remilk.com

Trigo

Trigo is dragging supermarkets into the checkout-free future—its cameras and sensors mean customers don’t have to scan their items, they just carry them out of the store in order to be charged. Trigo’s technology is already being used by five of the world’s ten-largest supermarket chains, including Tesco and REWE. CEO Michael Gabay founded the company with brother Daniel in 2018, and Trigo has raised \$200 million in funding so far, including from investors Temasek and 83North. trigoretail.com

8fig

Fintech platform 8fig has created an AI CFO designed to give small ecommerce businesses, such as Amazon or Shopify sellers, access to tailored financial advice. Founded by Yaron Shapira, Roei Yellin, and Assaf Dagan, the company is expecting to soon offer an entire AI C-suite to its clients, including an AI chief marketing officer that can help drive traffic to small business' websites. Founded in 2020, 8fig has raised over \$70 million from VCs including Battery Ventures and Hetz Ventures. 8fig.co

Cyabra

This five-year-old startup uses machine learning to distinguish between genuine social media users and bots, trolls, or sock puppets operating with fake identities. "We are the watchdog for truth and trustworthiness on social media," says Dan Brahmy, the CEO who cofounded the company alongside Yossef Daar and Ido Shraga. The potential for ChatGPT to flood the internet with AI-generated content only makes this mission more urgent, he adds. So far, it has raised \$9 million from VC OurCrowd, as well as from Tel Aviv University's venture fund. cyabra.com Israel is famous for its cybersecurity startups. But in 2021, Merav Bahat, Tomer Schwartz, and Yuval Ofir noticed a gap in the market—security vulnerabilities were being detected, but not fixed. That's what Dazz set out to change: it automates around 90 percent of the remediation process, and its platform visualizes clients' security vulnerabilities, recommending fixes in an easy-to-use interface. "We're the only company that's really solving this end-to-end," says Bahat, a Microsoft alumnus. Dazz has raised a total of \$60 million to date. dazz.io

Imagen

Imagen is an AI assistant for photographers: Upload your previously edited images to teach Imagen's technology your style; then the AI automatically edits new shots for you. Imagen's tools have been integrated with photo editors including market leader Adobe Lightroom. "It's a personalized assistant that truly understands your tone of voice, your creative touch," says COO Ron Oren, who cofounded Imagen with Yotam Gil and Yoav Chai. The company has raised \$34 million, including from investment firm Summit Partners. imagen-ai.com

Parametrix

Cloud outages cause \$700 billion every year in financial damage, says Yonatan Hatzor, who launched Parametrix in 2019 with cofounders Neta Rozy, Ori Cohen, and Tamir Carmel. The cloud-downtime insurance company, which has raised almost \$30 million and is used by Fortune 500 companies, uses algorithms to monitor when cloud systems suffer outages. Parametrix clients are then reimbursed within 15 days for their lost revenue. The goal is to expand to insure against any type of downtime, not just cloud-related. parametrixinsurance.com

Walnut

Back in 1998, Bill Gates tried to demo Microsoft's latest operating system live on stage—and instead got the blue screen of death. Such embarrassments are why Yoav Vilner and Danni Friedland launched Walnut in 2020—it gives salespeople the tools to create tailor-made, risk-free software demos by using a no-code editor interface. In just three years, Walnut has



hundreds of clients, including Adobe, and has raised \$56 million. Investors include Silicon Valley venture firm Felicis and Wix's CEO Avishai Abrahami. walnut.io

Classiq

Classiq has created a platform for quantum computing developers that simplifies the process of building software for cybersecurity, drug discovery, or credit-risk analysis. Cofounded by Amir Naveh, Yehuda Naveh and Nir Minerbi, and launched in 2020, the quantum computing software company has filed more than 40 patents and raised \$63 million, including from the investment arm of Samsung. Next, it is planning to launch graphical interfaces for quantum computers. classiq.io