

New Web Summit and PitchBook Investor survey finds AI playing a growing role in investment decisions

Lisbon, Portugal – November 11, 2025 [PitchBook](#), the leading private capital market intelligence provider, today released findings from its latest investor survey, conducted in partnership with [Web Summit](#), the world's largest technology conference. The 10th annual survey captures investor sentiment and trends shaping technology investment and AI adoption.

The findings signal a turning point for the global investment community, as AI shifts from a supporting technology to a driving force behind how capital is deployed.

The survey includes insights from 116 global investors attending Web Summit, which brings together more than 70,000 attendees from November 10–13, 2025, at the MEO Arena in Lisbon, Portugal. PitchBook is sponsoring the Investor Lounge at Web Summit, where investors can network, take meetings, and demo PitchBook's leading data and AI capabilities.

Key Takeaways

- **AI's evolution from experiment to execution:** Investors are embedding AI more deeply across deal sourcing, diligence, and benchmarking—but remain cautious about automation and accuracy.
- **AI will expand opportunities:** Nearly two-thirds (63%) of respondents expect AI-related investments to expand global access to opportunity, indicating optimism that innovation won't remain concentrated in advanced markets.
- **Healthcare to capture most AI investment:** Healthcare (44%) is expected to capture the most AI investment in the next five years, followed by industry-specific enterprise applications (32%), cybersecurity (29%), and infrastructure (25%).
- **Top AI use cases:** The top AI use cases are summarizing due diligence materials (34%) and identifying relevant deals (26%), showing that investors primarily use AI for efficiency and insight discovery. Over 40% believe AI could fully replace market research and trend analysis.
- **Trust in data becomes essential:** Data quality and accuracy rank among investors' top AI concerns, reinforcing the value of credible, structured market intelligence.
- **Cautious optimism returns to fundraising:** Over one-third expect the fundraising environment to improve slightly in the year ahead, a sign of renewed stability in capital markets.

European venture dealmaking softened in Q3 2025, signaling that full-year totals may decline year over year despite growth in average deal size. The market remains active but increasingly uneven, driven by a handful of large AI-focused rounds even as activity slows in once-dominant verticals like fintech and life sciences. PitchBook's latest [European Venture Report](#) shows AI now accounts for nearly 40% of deal value in Europe, underscoring a structural shift in global tech markets.

Against that backdrop, the 2025 Web Summit Investor Survey reveals that AI has moved beyond hype into practical application across investment workflows, even as investors remain cautious about accuracy, privacy, and over-reliance on automation. The data also point to a modestly improving fundraising environment and continued emphasis on leadership quality and business fundamentals when evaluating new opportunities.

"Our data shows an ecosystem undergoing a meaningful recalibration," said **Nalin Patel, EMEA Private Capital Analyst at PitchBook**. "AI's rise is undeniable, driving larger rounds, commanding investor attention, and reshaping deal dynamics across Europe. The sentiment we're hearing from investors at Web Summit reinforces that this growth is being met with thoughtful discipline. AI is now embedded in daily workflows, but investors remain measured, emphasizing accuracy, reliability, and the human judgment that still anchors the investment process."

"We're delighted that once again many investors from the Web Summit network have taken part in our annual PitchBook investor survey to help understand investor sentiment on what is happening in the ecosystem. The results show AI is starting to shape how investment decisions are made, with investors using AI to drive deal flow, and inform global investment strategy", said **Jordan Flynn, Investor Manager at Web Summit**. "We've entered a new phase in which AI directly influences how capital is deployed. This is something the Web Summit team also sees daily in its talks with global investors. The future of investing won't be defined by who has the most data, but by who can turn that data into action."

Key findings from the survey are outlined below:

Investor Priorities and Market Outlook

- 30% cite the executive team's experience and pedigree as the most important criterion, followed by 25% who prioritize business model strength and scalability.
- Inexperienced or unbalanced founding teams (48%) and unclear business models (47%) remain the top red flags, underscoring the ongoing focus on execution and operational discipline.

- 36% of respondents expect the fundraising environment to slightly improve over the next year, while only 19% anticipate worsening conditions—signaling cautious optimism.

AI Integration in Investing Workflows

- The top AI use cases are summarizing due diligence materials (34%) and identifying relevant deals (26%), showing that investors primarily use AI for efficiency and insight discovery.
- The leading AI concerns are over-reliance on automation (26%), data quality and accuracy (25%), and bias in data (22%), reflecting an emphasis on trust, transparency, and human oversight. On barriers to adoptions, 36% cite security and privacy risks as the biggest barrier, followed by 28% who point to inconsistent accuracy of outputs.
- Looking further ahead, 41% believe AI could fully replace market research and trend analysis, while 22% say no process will be fully automated, emphasizing confidence in human judgment.

The Future of AI Investment

- Healthcare (44%) is expected to capture the most AI investment in the next five years, followed by industry-specific enterprise applications (32%), cybersecurity (29%), and infrastructure (25%).
- Over half of investors, (58%) believe AI will make investing more competitive, while 27% say it could level the playing field for smaller funds.
- Nearly two-thirds (63%) of respondents expect AI-related investments to expand global access to opportunity, indicating optimism that innovation won't remain concentrated in advanced markets.

To learn more about PitchBook, click [here](#).

About PitchBook, a Morningstar company

As the pulse of private capital markets, PitchBook delivers trusted, real-time data, research, and technology to help investors, dealmakers, and innovators make decisions with confidence. Its products provide comprehensive information on companies, investors, funds, deals, and people, along with tools that help professionals analyze market activity and make informed decisions. Founded in 2007, PitchBook today serves more than 100,000 clients worldwide and is recognized as the leading source of private capital market intelligence. PitchBook has grown to over 3,000 employees across offices in Seattle, San Francisco, New York, London, Singapore, Mumbai, and other global locations. Since 2016, PitchBook has operated as a subsidiary of Morningstar, Inc.

For more information, visit www.pitchbook.com.

About Web Summit

Web Summit is a global technology events company that brings together founders, entrepreneurs, business leaders, and investors to connect and exchange ideas about the technologies and trends shaping the world. Since 2009, Web Summit's portfolio — including Web Summit in Lisbon, Web Summit Rio in South America, Web Summit Vancouver in North America, and Web Summit Qatar in the Middle East, and RISE in Asia — has attracted nearly one million participants. Its newest event, Web Summit Vancouver, launched in May 2025. To learn more, visit websummit.com.