Impact Report 2025

XPRIZE®

WE'RE IN THE BUSINESS OF BREAKTHROUGHS

This is What Audacious Impact Looks Like

For over 30 years, XPRIZE has tackled global problems too big, too complex, and too early for anyone else.

Our unique competition model proves that bold, precision-driven philanthropy can catalyze transformation—fueling measurable breakthroughs today and paving the way for future impact and venture investment that change the world.

We've driven transformative change across industries and sectors, including:

- Launching the $596B commercial space industry
- Setting scaling targets for the carbon removal industry and the growth of carbon tech unicorns
- Accelerating breakthroughs in AI, climate, and precision medicine
- Transforming scrappy startups into sector-shaping pioneers

Every $1 invested in our prizes unlocks $60 in social and economic impact. That's $31 billion in measurable returns.

This isn't just about funding innovation. It's about architecting a more abundant, equitable future — and doing it now.

60X
Every dollar invested unlocks $60 in impact

$31B
Social and economic impact

300%
Increase in capital raised by XPRIZE innovators

$7.6B
Capital to competing teams

$1.2B
Annual labor value catalyzed

20K
Jobs created

Architecting a Bold Future of Innovation

Dear Friends and Supporters,

For over three decades, XPRIZE has taken on the world's hardest problems - those too risky for others to touch - harnessing the power of incentivized competition to unlock bold solutions. From climate to health, education to AI, we've pioneered a model that transforms risk into reward, ambition into action, and capital into lasting impact.

And it works. Since our founding, we've launched $519 million in prize competitions that are driving more than **$31 billion in social and economic impact—a 60x return on philanthropic investment.** These competitions not only de-risk early-stage ideas, but also mobilize capital, talent, and momentum to accelerate solutions from concept to real-world scale.

But today, we find ourselves at a critical crossroads.

Public and corporate investment in long-term solutions is softening. Institutions that once led bold efforts are retreating, sidetracked by short-term pressures or paralyzed by complexity. We are seeing a moment of hesitation—just when the world needs urgency, creativity, and resolve.

This makes our work more essential than ever.

Where others step back, we step in. Our model is designed to reignite progress—to bring the best minds together, remove barriers to innovation, and fuel new markets around solutions that might otherwise never get off the ground.

We've seen what's possible when bold incentives meet bold ideas. The future demands more of it.

In a time when too many are slowing down, we're doubling down—on progress, on problem-solving, and on the power of innovation to unlock a future of equitable abundance for all.

Thank you for being part of this journey. Your belief in what's possible makes this work not only successful, but unstoppable.

With courage and deep gratitude,

Anousheh Ansari
CEO, XPRIZE

A Turning Point for Humanity

The stakes are rising. Fast.

And now the world stands at an inflection point: AI is accelerating faster than governance. Climate systems are nearing irreversible thresholds. Chronic diseases are surging, and healthcare systems strain to keep up. We don't have decades to tinker - we need scalable breakthroughs in years, not generations..

> "Ocean acidification has already crossed a crucial threshold for planetary health, scientists say in unexpected finding."
>
> **The Guardian, 2025**

> "Between 2024 and 2030, data center electricity consumption is expected to grow by around 15% per year, more than four times faster than the growth of total electricity consumption from all other sectors."
>
> **Forbes, 2025**

> "Water scarcity isn't coming—it's here. Solving it means scaling bold, frontier technologies before crisis becomes collapse."
>
> **The Wall Street Journal, 2025**

> "An estimated 129 million Americans deal with a major chronic disease; 4 in 10 adults have two or more chronic conditions."
>
> **New York Times, 2025**

> "At least 463 million students around the world have no access to digital or broadcast lessons."
>
> **Washington Post, 2025**

XPRIZE is poised to meet the moment.

OUR VISION

Over the next 15 years, XPRIZE aims to catalyze over $30 billion in social and economic impact to tackle our most urgent challenges.

We envision a world where humanity's fundamental needs are fulfilled, and every individual has equitable access to clean water, nutritious food, affordable housing, quality education, optimal health, and abundant, sustainable energy. We inhabit a thriving, biodiverse planet where people are empowered to explore limitless opportunities both on Earth and beyond.

Every dollar invested in XPRIZE doesn't just fund a prize—it fuels a global chain reaction of innovation to ensure civilization thrives within and beyond planetary boundaries.

THE XPRIZE MODEL IS UNIQUELY ENGINEERED FOR HIGH-LEVERAGE IMPACT

Instead of funding ideas upfront, we design outcome-driven competitions with milestone-based payouts, clear success metrics, and real-world validation.

This structure shifts risk away from funders and puts pressure on competing teams to deliver.

The result—audacious solutions that are tested, proven, and built to scale.

Our Focus Areas

At XPRIZE, our mission is to **inspire and empower humanity to achieve breakthroughs that accelerate an equitable and abundant future for all**. Through our global competition model, we harness the power of innovation, collaboration, and audacious thinking to solve our greatest challenges across five focus areas.

- Deep Tech + Exploration
- Energy + Climate + Nature
- Food + Water + Waste
- Health
- Learning + Society

Our work directly supports the United Nations Sustainable Development Goals (SDGs) by accelerating transformative solutions across critical domains. Through strategic collaborations with global organizations - including NGOs, academic institutions, and industry leaders - we ensure that the solutions developed through our model are scalable, equitable, and aligned with international sustainability priorities.

Each XPRIZE focus area and competition aligns with one or more SDG:

Deep Tech + Exploration

Energy + Climate + Nature

Food + Water + Waste

Health

Learning + Society

Deep Tech + Exploration

OUR VISION FOR 2040
AI, robotics, and advanced materials revolutionizing industry, environment, and human potential on Earth and in Space.

HOW WE GET THERE

Planetary defense systems with 100% detection and mitigation readiness for significant near-Earth objects.

10,000x reduction in computer energy usage per performance unit.

Widespread deployment of nano-/micro-bots for environmental restoration.

>80% of surgeries are replaced by non-invasive or nano-enabled treatments.
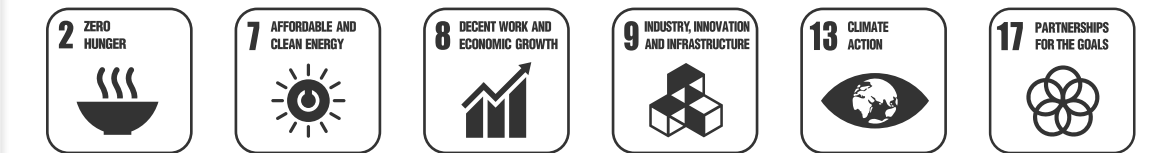
Human augmentation solutions restore full capabilities for >50% of physical disabilities.

Fully autonomous construction systems functioning with <20% human intervention and suitable for use in on and off planet environments.

SDGs

| 2 ZERO HUNGER | 7 AFFORDABLE AND CLEAN ENERGY | 8 DECENT WORK AND ECONOMIC GROWTH | 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE | 13 CLIMATE ACTION | 17 PARTNERSHIPS FOR THE GOALS |

Active Prizes

XPRIZE Quantum Applications $5M

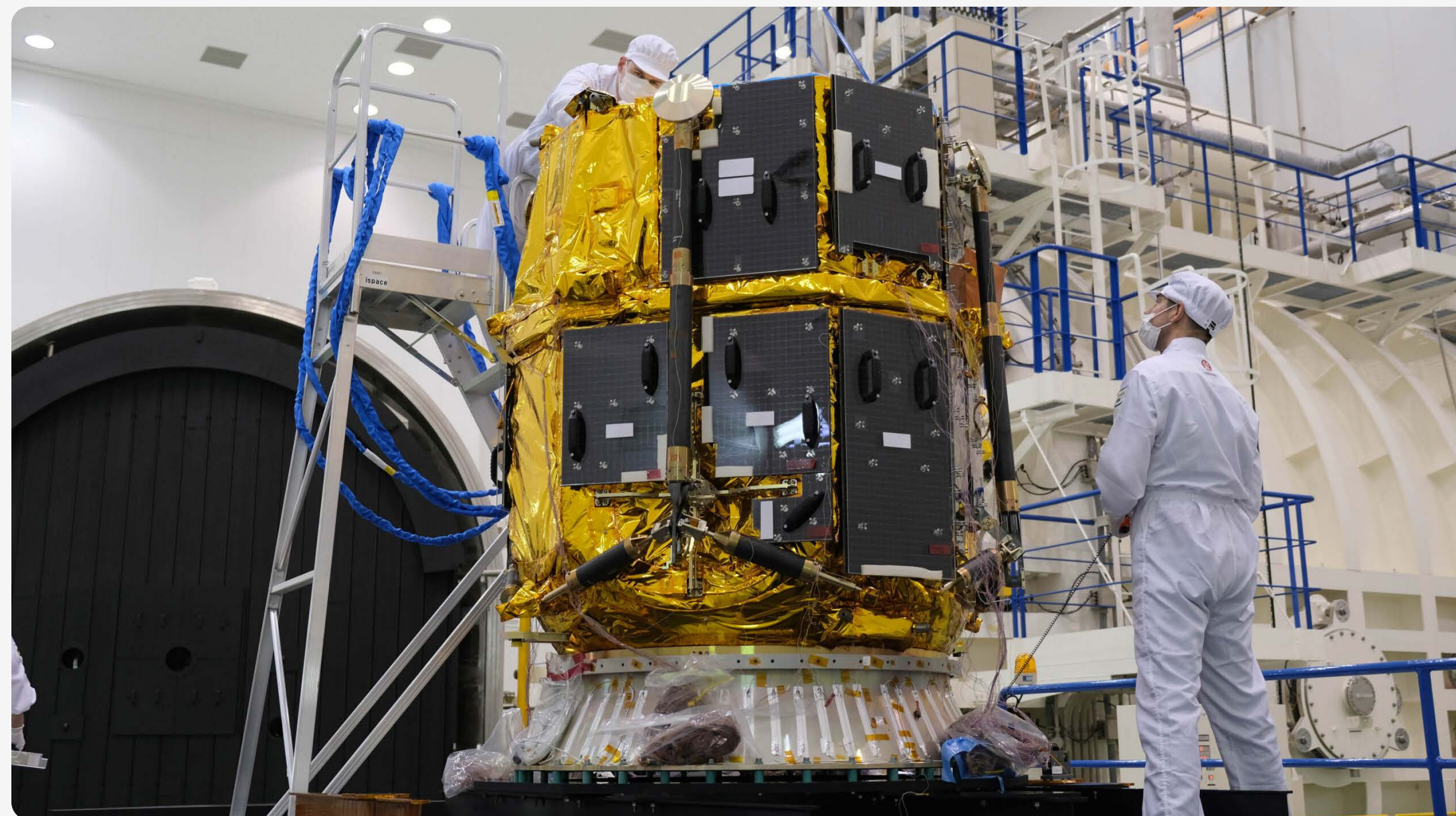### Previous Prizes

ANA Avatar XPRIZE $10M
IBM Watson AI XPRIZE $5M
Progressive Automotive XPRIZE $10M
Google Lunar XPRIZE $30M
Norththrop Grumman
Lunar Landing XPRIZE $2M
Ansari XPRIZE $10M

Impact Stories

Deep Tech + Space

GOOGLE LUNAR XPRIZE

Team **ispace** pursued a **historic second lunar landing** in June 2025 with its RESILIENCE lander, marking another bold step in their ambitious journey. While the mission faced technical challenges, the team continues to push the boundaries of private lunar exploration and is already preparing for Missions 3 and 4, scheduled for launch in 2027 under the HAKUTO-R program.

ANA AVATAR XPRIZE

Team **Touchlab** completed over **800 hours of hospital piloting** for the robotic nurse avatar Välkky in Helsinki. The pilot demonstrated Välkky's potential to improve patient care, reduce infections, and alleviate nurse workloads through remote telepresence technology.

Energy + Climate + Nature

OUR VISION FOR 2040

A clean, carbon-negative future powered by abundant energy, stabilized climate systems, and thriving natural ecosystems valued as critical infrastructure.

HOW WE GET THERE

Economy-wide decarbonization and universal clean energy through renewables, fusion, and advanced storage.

Global warming halted via targeted methane and super-pollutant mitigation.

Gigatonne-scale carbon removal for durable atmospheric CO_2 drawdown.

Global capacity to restore and protect terrestrial and oceanic ecosystems as natural infrastructure.

Biodiversity revived through species recovery and ecosystem restoration.

Advanced resilience and forecasting systems enabling climate adaptation worldwide.

SDGs

7 AFFORDABLE AND CLEAN ENERGY | 13 CLIMATE ACTION | 14 LIFE BELOW WATER | 15 LIFE ON LAND | 17 PARTNERSHIPS FOR THE GOALS

Active Prizes

XPRIZE Wildfire $11M
XPRIZE Carbon Removal $100M
XPRIZE Rainforest $10M

Previous Prizes

NRG COSIA Carbon XPRIZE $20M
XPRIZE Ocean Discovery $7M
Wendy Schmidt Ocean Health $2M
Wendy Schmidt Oil Cleanup $1.4M

Impact Stories

Energy + Climate + Nature

XPRIZE CARBON REMOVAL

Team **Heirloom Carbon** secured a landmark agreement with United Airlines to supply up to **500,000 tons of CO$_2$ removal** for sustainable aviation, marking a major milestone in scaling direct air capture and attracting significant investment to the carbon removal sector.

XPRIZE CARBON REMOVAL

Team **Mati Carbon** achieved a **20% average increase in crop yields** for smallholder farmers through basalt-based enhanced rock weathering. Mati's scalable approach empowers millions of farmers in the Global South by improving productivity and promoting sustainable agriculture.

SHELL OCEAN DISCOVERY XPRIZE

The Shell Ocean Discovery XPRIZE pioneered autonomous technologies that enabled the mapping of **27.3% of the world's seabed** - an increase from 6% at prize launch - significantly advancing ocean exploration and our understanding of marine ecosystems at a global scale.

Food + Water + Waste

OUR VISION FOR 2040

Sustainable, circular food-water-waste systems that ensure universal access and eliminate pollution.

HOW WE GET THERE

100% elimination of plastic pollution entering the environment.

50% increase in smallholder crop & livestock productivity.

Global access to 0.8g protein/kg body weight/day.

50% reduction in freshwater use for agriculture.

<10% global food loss and waste.

90% nutrient use efficiency in agriculture.

Reduce anthropogenic waste by 50% and shift to cradle-to-cradle product design.

SDGs

| 2 ZERO HUNGER | 6 CLEAN WATER AND SANITATION | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION | 17 PARTNERSHIPS FOR THE GOALS |

Active Prizes

XPRIZE Water Scarcity $119M

Previous Prizes

XPRIZE Feed the Next Billion $15M
Water Abundance XPRIZE $1.75M

Impact Stories

Food + Water + Waste

WATER ABUNDANCE XPRIZE

Team **Uravu's** scalable, solar- and biomass-powered Water From Air technology extracts drinking water from atmospheric moisture at low cost, producing over **1 million bottles of renewable water** and conserving groundwater by saving approximately six glasses for every bottle produced.

XPRIZE FEED THE NEXT BILLION

In 2025, team **Wildtype's** cultivated salmon became the **first cultivated seafood approved by the FDA** for U.S. sale, marking a breakthrough in sustainable, cruelty-free protein that uses significantly less water and land than traditional aquaculture.

WATER ABUNDANCE XPRIZE

Team **Skysource's** award-winning WEDEW system generates water by mimicking cloud formation, using **100% renewable energy** from biomass gasification and waste heat to optimize efficiency. Recognized by the Cooper Hewitt, Smithsonian Museum National Design Awards and TIME's Best Inventions (2022), WEDEW offers a low-energy, sustainable solution for atmospheric water generation.

Health

OUR VISION FOR 2040

Transformative health innovations optimize wellness, advance personalized medicine, and drive bioscience breakthroughs to deliver equitable, abundant health for all.

HOW WE GET THERE

Innovative solutions for aging populations and shifting healthcare demands.

Precision medicine breakthroughs revolutionizing individualized patient care.

Healthcare systems transformed from reactive treatment to proactive, equitable care.

Bioscience discoveries unlocking new frontiers in brain, mind, and mental health.

Frontier biotechnology defeating drug-resistant pathogens with next-generation therapeutics.

Breakthrough innovations in emerging technologies reshaping medicine and biosciences.

SDGs

Active Prizes

XPRIZE Healthspan $101M

Previous Prizes

XPRIZE Rapid COVID Testing $6M
Next-Gen Mask Challenge $1M
Pandemic Response Challenge $500k
Nokia Sensing XChallenge $2.25M
Archon Genomics XPRIZE $10M
Qualcomm Tricorder XPRIZE $10M

Impact Stories

Health

QUALCOMM TRICORDER XPRIZE

Team **CloudDX** developed virtual care devices with gold-standard diagnostic accuracy that improved post-surgical outcomes by reducing hospital readmissions by 5%, lowering patient pain by 10–14%, and correcting 24% of medication errors—all with **95% patient satisfaction.**

NOKIA SENSING XCHALLENGE

Team **Owlstone Medical** now employs 180+ staff to advance Breath Biopsy technology for early disease detection. Backed by grants from the Gates Foundation and others, their non-invasive breath tests aim to **identify cancer and other illnesses at the earliest stages**, improving survival rates.
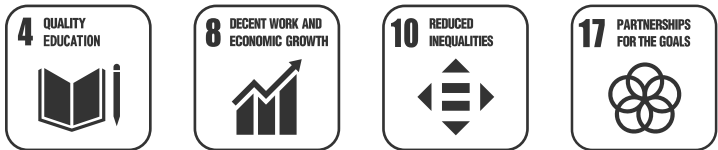
Learning + Society

OUR VISION FOR 2040

A world where humanity has harnessed technological innovation, economic reform, and inclusive design to build a society where learning, work, and opportunity are seamlessly integrated into the fabric of daily life.

HOW WE GET THERE

Learning experiences that adapt to cognitive, emotional, and social needs, intelligently guided by AI-systems.

Increased access to basic human needs (housing, food, energy, health) for the last billion.

Learning is embedded in daily life via AR/VR/neural systems.

Intelligent, integrated living cities proactively enhance quality of life through adaptive, interconnected systems.

New, scalable economic models that create a fairer, more resilient future of work.

SDGs

Past Prizes

Global Learning XPRIZE $15M
Adult Literacy XPRIZE $7M
XPRIZE Rapid Reskilling $5M
Digital Learning Challenge $1M
Women's Safety XPRIZE $1M
Adult Literacy Communities Competition $1M

Impact Stories

Learning + Society

GLOBAL LEARNING XPRIZE

The Global Learning XPRIZE distributed tablets to rural communities, empowering learners with technology to overcome educational barriers and drive inclusive learning. Enabled STEM education programs reaching to reach **over 14 million youth across 74 countries.**

ADULT LITERACY XPRIZE

Team **Learning Upgrade** was selected for the **Amazon Web Services Education Equity Initiative grant**, significantly expanding global access to literacy and numeracy through their adaptive, mobile-based learning platform. The organization now reaches millions of learners worldwide, advancing education equity at scale.

GLOBAL LEARNING XPRIZE

Team **Enuma (KitKit School)** delivered digital accelerated learning to **12,500 out-of-school children** in Pakistan through the KitKit School program. Supported by the Sindh Education Foundation, this partnership has expanded access to quality education for underserved youth.

THIS ISN'T PHILANTHROPY AS USUAL

It's the most proven engine for measurable, global breakthroughs.

How We Measure Impact

Over 30 years of bold innovation, the results are clear: XPRIZE delivers some of the highest returns on philanthropic capital worldwide by tackling the problems and catalyzing impact investment that traditional systems can't, or won't.

XPRIZE's Theory of Change is a structured and proven framework utilizing incentive competitions to catalyze systemic and exponential change by channeling innovation, validating emerging technologies, spreading awareness, and mobilizing capital to solve the world's grand challenges.
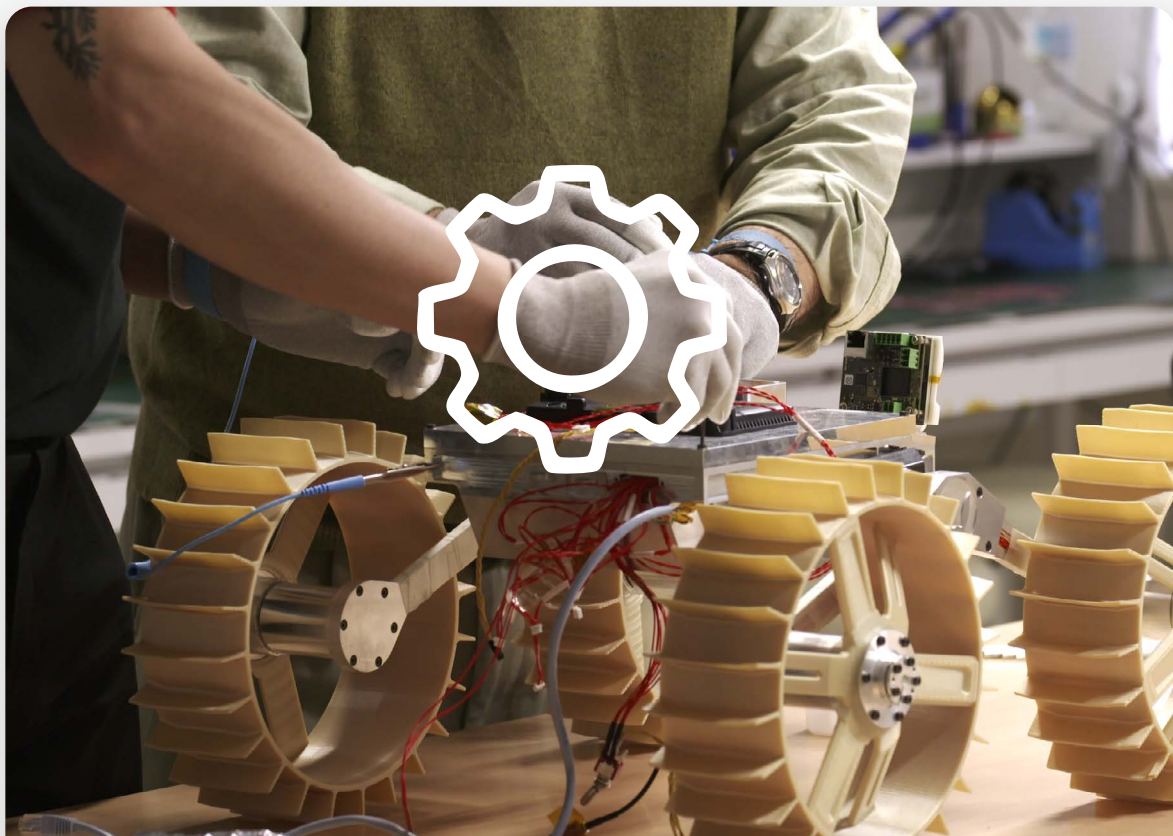
Innovation

We turn bold ideas into real-world breakthroughs by uniting experts across disciplines in high-stakes competitions. Through measurable goals and rigorous R&D, we accelerate transformative solutions that traditional approaches often overlook.

Technology Readiness

We provide third-party validation that proves early-stage technologies can perform under pressure. This credibility unlocks investment, drives adoption, and sets new standards that shape entire industries.
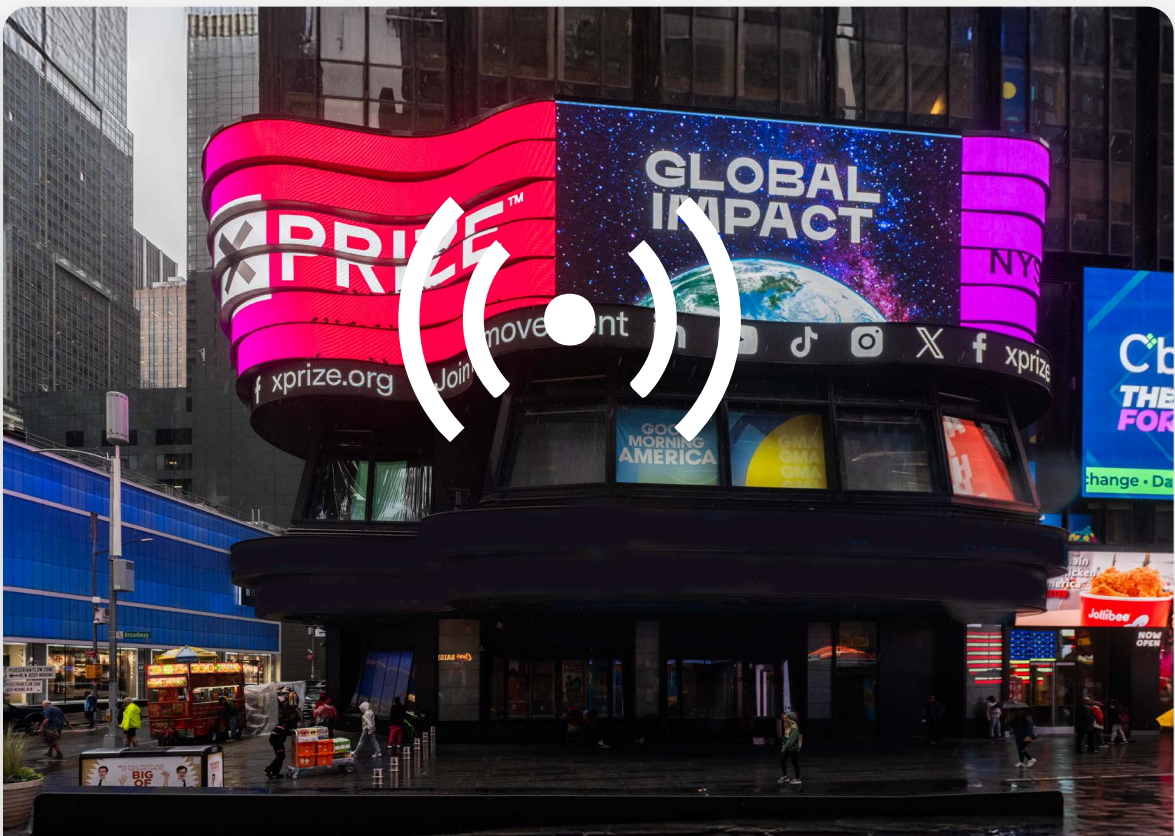
Awareness

We shine a light on urgent challenges and the bold solutions tackling them—sparking global attention and investment. Through storytelling, media, and community building, we turn curiosity into commitment and ideas into impact.

Capital

We help breakthrough solutions attract the capital they need to scale by de-risking innovation through expert validation and milestone-driven progress. We connect innovators with funders across sectors, unlocking critical follow-on investment and real-world impact.

Throughout our Impact Framework, we measure Prize Purse ROI

Innovation

Technology Readiness

Awareness

Capital
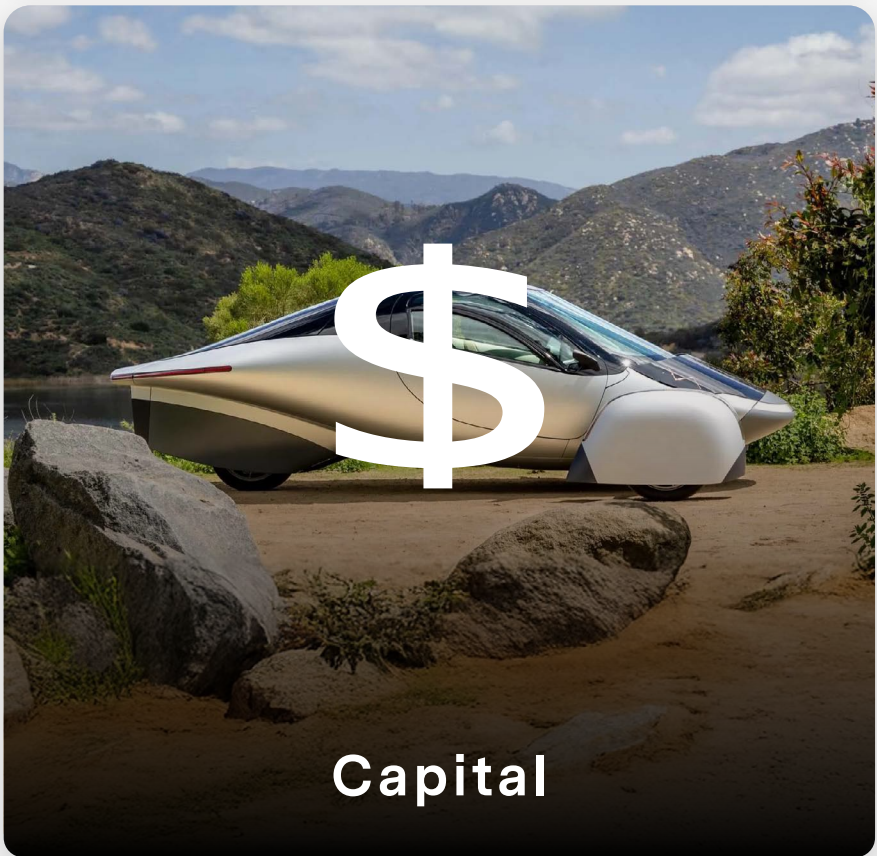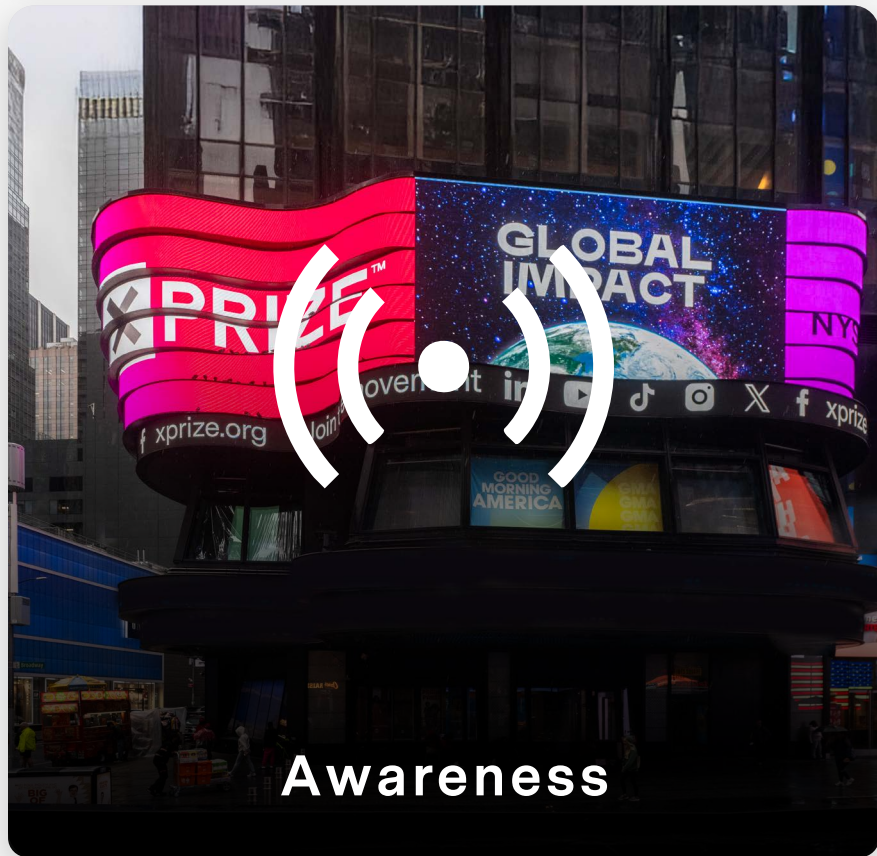
Prize Purse Return on Investment (ROI) measures how effectively XPRIZE turns each philanthropic and sponsorship dollar into large-scale impact. It quantifies how a prize raises awareness, validates technology, mobilizes innovation and research, attracts follow-on funding, and drives long-term adoption of breakthrough solutions. We incorporate it into every aspect of our work; from prize ideation and design, to operations, to programming after a prize is awarded.

We calculate Prize Purse ROI by dividing the associated financial impact generated through a prize by the size of its purse. This metric matters because it reflects leverage - providing a clear, quantifiable view of how each dollar invested multiplies in subsequent impact value.

In short, Prize Purse ROI is the most reliable measure of impact in practice.

It demonstrates the unique power of the XPRIZE model: to turn relatively small investments into catalytic outcomes that reshape industries and create scalable, sustainable solutions to the world's greatest challenges.

$$\left[\text{IMPACT VALUE}\right] \div \left[\text{TOTAL SUM OF PRIZE PURSES}\right] = \text{PRIZE PURSE ROI}$$

Innovation

Turning Audacious Ideas into Real-World Breakthroughs

Innovation is essential to solving humanity's greatest challenges — and it doesn't happen by chance. It takes bold ideas, deep scientific rigor, and relentless research and development.

XPRIZE competitions are designed to accelerate this process. By setting audacious, measurable goals, they ignite innovation and unite world-class researchers, technologists, entrepreneurs, and changemakers across disciplines. When diverse perspectives converge in a structured, high-stakes environment, ideas evolve faster — and the path from concept to real-world impact becomes clearer. Through rigorous R&D, cross-sector partnerships, and shared ambition, XPRIZE drives transformative solutions that traditional approaches often fail to uncover.

How We Measure Innovation

✓ New patents and intellectual property (IP) generated during and after the prize.

✓ Research and development hours dedicated to developing solutions throughout the competition period.

✓ New cross-industry collaborations established during and following the competition.

✓ Geographic and demographic distribution of participating innovators.

✓ Percentage of innovators entering the competition from outside the domain or industry.
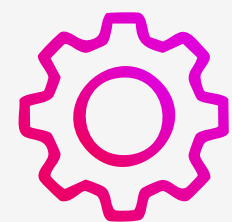
In this section:

RESEARCH AND DEVELOPMENT

PATENT GENERATION

PUBLICATIONS

CASE STUDIES

Innovation

Research and Development

One of the clearest indicators of XPRIZE's impact in the category of Innovation is the vast amount of time and talent our competitions mobilize. Data from 207 companies across 23 competitions show that over 58 million person-hours* have been dedicated to developing breakthrough solutions. This focused, coordinated effort wouldn't exist without XPRIZE's structure, incentives, and global visibility.

By setting ambitious goals and lowering barriers to entry, XPRIZE transforms passive interest into active innovation, unlocking valuable time and talent that might otherwise go unused.

Using the U.S. federal minimum wage of $12.47/

hour to estimate conservatively, these 58 million hours represent more than $727 million in labor value—though the true worth is far greater, given the expertise of world-class scientists, engineers, and entrepreneurs involved.

This figure stands in stark contrast to the $173 million in combined prize purses, demonstrating a minimum **4-to-1 return on investment**—measured purely in time invested, not counting facilities, capital, or subsequent growth. And because this estimate only includes a subset of competing teams, it significantly under represents the full scale of effort catalyzed by XPRIZE.

58M HOURS R&D

23 PRIZES

$$\left[\begin{array}{c} \textbf{\$727M} \\ \textbf{IMPACT} \\ \textbf{VALUE} \end{array} \right] \div \left[\begin{array}{c} \textbf{\$173M} \\ \textbf{TOTAL SUM OF} \\ \textbf{PRIZE PURSES} \end{array} \right] = \begin{array}{c} \textbf{4X} \\ \textbf{PRIZE PURSE ROI} \end{array}$$

*See Appendix, Page 53, for a detailed breakdown of innovation hours per prize.

Innovation

Patent Generation

What do those hours actually yield? Patent generation offers a clear answer.

For one example of the impact XPRIZE has had on the generation of new innovations, consider the recently concluded XPRIZE Rainforest competition. In this case, the teams for which there is third-party data had already filed 73 patents before entering the competition. However, during the competition, they've generated an additional 126 patents, surpassing the entire volume of patents from before in the short 5 years of prize duration.

Or consider the NRG COSIA Carbon XPRIZE. XPRIZE has found verified, third-party data on patents on the teams from that one competition alone. Prior to entering the competition, the participating teams—many of which were already mature companies—had collectively generated 227 patents. During the course of the competition and the period immediately following, those same teams produced an additional **400 patents**, marking a **76% increase** in cumulative patents. More significantly, XPRIZE didn't just increase

the volume of innovation—it accelerated its **rate.** Before the competition, these teams averaged just **4 patents per year.** That figure jumped to **127 patents per year** during and after the prize period—a **3,075% increase.** This dramatic shift underscores how XPRIZE competitions catalyze not only more innovation, but faster innovation, transforming the pace at which breakthrough solutions are developed and brought to market.

As far as larger sample size is concerned, XPRIZE has found patent data on teams from 20 of the 23 past competitions in scope for this study. In total, XPRIZE teams from these prizes have generated a total number of **9,745 patents*.**

These findings underscore the critical role XPRIZE plays not just in incentivizing ideas, but in driving tangible, IP-backed progress toward scalable solutions.

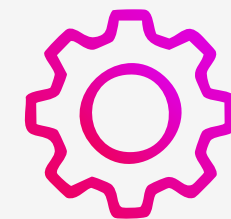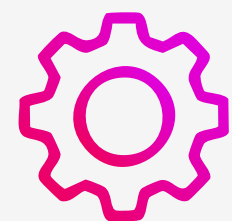*See Appendix, page 53, for a detailed breakdown of patent generation per prize

> Our participation as 'Team Fluidion' in the Wendy Schmidt Ocean Health XPRIZE allowed us to get our feet wet in oceanography for the very first time (both literally and metaphorically!) We found ourselves immersed in an amazing community of ocean researchers, environmental scientists, gifted engineers and motivated entrepreneurs that worked towards a unique goal: developing the most accurate pH sensor that ever existed, for recording ongoing ocean acidification trends. We proposed the world's first hybrid pH sensor concept that combined the resolution and response time of an electrode with the long-term accuracy of a laboratory m-Cresol measurement.

Dan Angelescu, Fluidion
Wendy Schmidt Ocean Health XPRIZE

Innovation

Publications

While XPRIZE directly engages thousands of teams and tens of thousands of individuals worldwide, its impact ripples far beyond—fueling research, inspiring discoveries, and fostering cross-disciplinary collaboration that might never have happened otherwise. Research publications provide a clear indicator of this scientific activity.

From 1996 to 2024, **3,357 peer-reviewed publications**, conference papers, and books referenced XPRIZE competitions or the work of participating teams, according to the Elsevier SCOPUS database. Notably, only a fraction of the **3,581 authors** were direct competitors; most were collaborators, students, or researchers inspired by the visibility, urgency, and breakthroughs sparked by XPRIZE challenges.

The influence is profound. By 2024, XPRIZE-related research had been **cited 127,374 times**— demonstrating its lasting contribution to global scientific knowledge. These citations accelerate new fields, validate emerging technologies, and shape public policy and academic curriculum.

These publications and citations show that XPRIZE doesn't just drive innovation—it drives progress. Our competitions create open ecosystems where ideas are shared, tested, and expanded, often by those who never competed directly. This is the power of a well-designed incentive model generating a lasting multiplier effect long after the prize is awarded.

3,357 publications | 3,581 authors | 127,374 citations

Innovation

> "
>
> We're an environmental company and we want to do what we can to help keep our world clean - the XPRIZE just really helped catapult us into the market and get us to a new level.

Shon Mosier, Elastec
VP of Sales and Marketing
Wendy Schmidt Oil Cleanup XCHALLENGE
Winner

Wendy Schmidt Oil Cleanup XCHALLENGE

Tripling the speed and efficiency of oil spill recovery.

The $1.4M Wendy Schmidt Oil Cleanup XCHALLENGE was launched to transform oil spill response—a field where core technology had remained largely unchanged for decades. The competition called for solutions that could dramatically improve the speed and efficiency of removing oil from ocean surfaces, particularly after spills from tankers, offshore rigs, and other marine sources. Over the course of one year (2010–2011), teams were pushed to surpass existing limits during rigorous, side-by-side trials at OHMSETT, the U.S. government's National Oil Spill Response Research & Renewable Energy Test Facility.

Before the XCHALLENGE, the industry's best-performing systems could recover approximately 1,580 gallons per minute (gpm) at less than 70% efficiency. The prize set a new bar: more than 2,500 gpm at greater than 70% efficiency. That target alone marked a significant leap—but Elastec, a U.S.-based pollution control company, blew it out of the water. Their patented grooved disc skimmer system delivered 4,760 gpm at 89.5% efficiency—nearly three times the previous industry benchmark. The technology's breakthrough performance was independently validated under controlled conditions, demonstrating a commercially viable solution ready to scale.

The impact extended well beyond the prize. Following their win, Elastec launched a line of commercial X Skimmers based on the winning design. Today, the company is the largest manufacturer of pollution control equipment in North America, with products distributed in over 165 countries - including Europe, Asia, the Middle

East, Africa, and South America — proving effective in diverse conditions from offshore rigs to arctic waters. Their technology has garnered global recognition, including the Popular Mechanics Breakthrough Technology Award, Offshore Arabia's Excellence in Environmental Applications Award, and the Nafta Gaz Grand Prix Award. The company has also transitioned to 100% employee ownership, reinforcing its long-term commitment to environmental innovation.

The XCHALLENGE not only accelerated Elastec's trajectory—it also reset industry expectations. By proving that massive improvements in recovery rate and efficiency were possible, the competition shifted what regulators, responders, and manufacturers saw as feasible. It spotlighted the urgent need for better spill response tools in an era of growing offshore activity and climate-related disasters, while giving governments and investors confidence in scaling new solutions.

Through bold targets, public testing, and verified performance, the Wendy Schmidt Oil Cleanup XCHALLENGE showed how well-structured prizes can fast-track innovation, raise awareness, and reframe entrenched challenges as solvable. It left a lasting legacy: a faster, cleaner, and more resilient future for marine ecosystems—and a higher bar for how quickly industries must evolve.

Innovation

Pushing the boundaries of remote robotic presence

The **$10M ANA Avatar XPRIZE** challenged teams to create robotic systems capable of transporting a person's presence, actions, and senses to a remote location in real time. Team NimbRo's avatar system set a new benchmark for intuitive, full-body robotic telepresence—proving that remote human operation of complex tasks can be fast, accurate, and accessible, with transformative potential for industries like healthcare, disaster response, and space exploration.
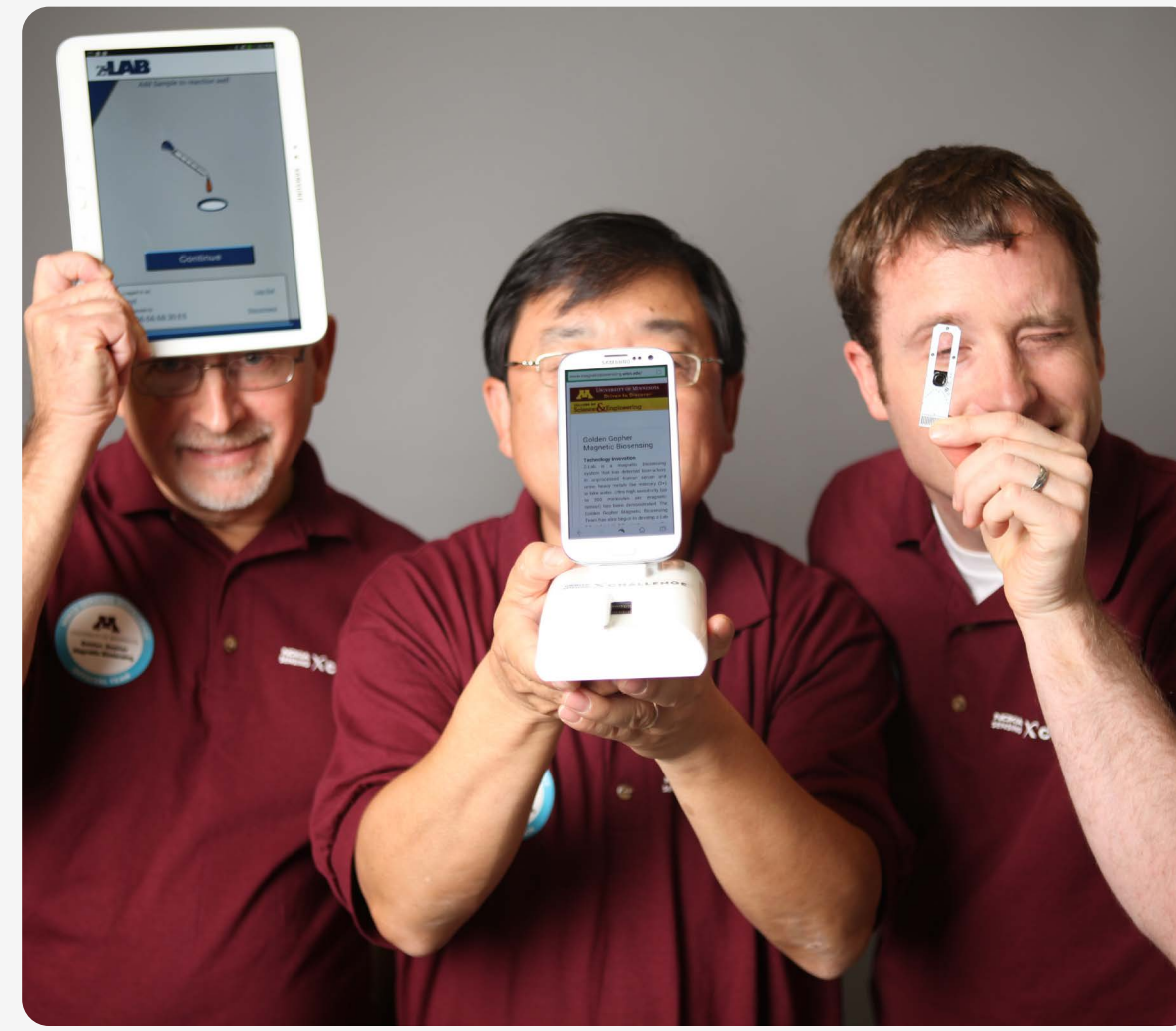
Accelerating next-gen diagnostic technologies

The **Nokia Sensing XCHALLENGE** aimed to revolutionize health sensing and diagnostics by spurring the development of portable, accessible, and real-time diagnostic tools. One alumni team, Alumnus Diagnostics, received FDA Emergency Use Authorization for its Zika virus diagnostic tool—demonstrating how prize-validated solutions can rapidly pivot to meet urgent public health needs. The competition helped lay the groundwork for decentralized, scalable diagnostic platforms that are now playing a critical role in disease response.

Scaling fast, affordable testing—and unlocking broader diagnostic innovation

The **$6M XPRIZE Rapid Covid Testing** competition accelerated the development of fast, affordable COVID-19 tests at a critical moment in the global pandemic. The prize led to the deployment of over 10 million low-cost tests and unlocked continued innovation across the diagnostics field.

Several competing teams repurposed their platforms to detect Alzheimer's, dementia, influenza, tuberculosis, and RSV, advancing a new generation of scalable diagnostic tools. Notably, Team ChromaCode's HDPCR test, granted FDA Emergency Use Authorization in June 2020, has since been used to test over 8 million individuals and accounted for 1.5% of all U.S. PCR tests during the Omicron wave—demonstrating both commercial success and public health impact.

"

XPRIZE was a force multiplier for real, objective requirements and deadlines that drove innovation.

David Hertz, SkySource
CEO
Water Abundance XPRIZE Grand Prize Winner

Technology Readiness

Rigorous Validation that Unlocks Growth

At XPRIZE, innovation isn't talk—it's tested.
In emerging fields lacking clear standards, XPRIZE provides crucial third-party testing that gives early ventures the technological credibility they need to scale.

Under third-party expert guidance, we push technologies beyond limits, turning promise into proven performance.

For many teams, this validation rivals the prize purse—opening doors, attracting investors, and signaling market readiness.

By setting new benchmarks and creating validation frameworks, XPRIZE accelerates adoption, shapes markets, and builds industries from the ground up.

How We Measure Technology Readiness

✓ Test methodologies developed via the prize for determining winners.

✓ Test results utilized beyond XPRIZE (e.g., regulatory submissions, industry adoption).

✓ Re-use of testing infrastructure and methodologies post-prize.

✓ New or adapted industry standards developed through XPRIZE testing.

In this section:

TESTING

CASE STUDIES

Technology Readiness

Testing

There are many different ways XPRIZE measures how its testing and validation procedures impact the competing teams' short- and long-term success. As one example of how impactful this can be, consider the test centers that were built for the NRG COSIA Carbon XPRIZE.

The **$20M NRG COSIA Carbon XPRIZE** was designed not just to spark innovation in CO_2 capture—but to rigorously test whether breakthrough technologies were ready for the real world. The prize challenged teams to capture carbon at production coal or natural gas plants and convert it into valuable products. To evaluate this under market-relevant conditions, XPRIZE did more than create a scoring system—it built the infrastructure needed to test the solutions at industry scale.

In partnership with the governments of Wyoming and Alberta, XPRIZE helped develop two state-of-the-art carbon conversion test centers, backed by over $50 million in public funding outside the prize purse. These facilities were specifically engineered to simulate commercial environments, allowing startups to deploy and validate technologies at a scale and fidelity that would otherwise be out of reach. The result: head-to-head trials that moved carbon capture innovation out of the lab and into deployment-ready territory.

This rigorous validation model paid off. Multiple teams secured follow-on funding directly tied to their performance at the test centers, including $91 million raised by Membrane Technology and Research, $16.25 million for GTI Energy and Ohio State, and $11.5 million for TDA Research—with an additional $49 million in proposals pending. The centers also attracted global players like Kawasaki Heavy Industries and catalyzed over $121.6 million in R&D activity in Wyoming alone, and $150 million in pipeline projects still being finalized. Just as importantly, the competition integrated and piloted ISO 14034, the first international standard for verifying environmental technologies—setting a new benchmark for independent validation and helping regulators, investors, and customers make informed decisions.

Combining these figures, **the prize's $20 million purse directly catalyzed at least $150 million in testing activity, representing a more than 7X leverage on the initial prize investment.**

By stress-testing technologies in operational settings and delivering transparent, standardized data, the NRG COSIA Carbon XPRIZE reduced technology risk, accelerated adoption, and advanced the entire carbon capture sector. It proved that market readiness isn't just a matter of invention—it's a matter of rigorous, real-world validation.

TESTING ACTIVITIES **CARBON XPRIZE**

$$\left[\begin{array}{c} \textbf{\$150M} \\ \text{IMPACT} \\ \text{VALUE} \end{array} \right] \div \left[\begin{array}{c} \textbf{\$20M} \\ \text{PRIZE} \\ \text{PURSE} \end{array} \right] = \boxed{\begin{array}{c} \textbf{7X} \\ \textbf{PRIZE PURSE ROI} \end{array}}$$

Technology Readiness

XPRIZE Rainforest

Advancing technology from lab to operational deployment.

The $10M XPRIZE Rainforest was a five-year global competition designed to accelerate the development of autonomous technologies that can rapidly and comprehensively assess rainforest biodiversity. Teams were challenged to survey 100 hectares of tropical rainforest in just 24 hours—producing insights comparable to traditional ecological studies that typically require months of fieldwork. The prize aimed to make biodiversity measurement faster, cheaper, and scalable for conservation and emerging nature markets.

But the competition wasn't just about sparking innovation—it was designed to advance the technological readiness of biodiversity monitoring solutions.

When semifinalist teams were first selected, most were operating between Technology Readiness Levels (TRL) 3 to 5—early-stage concepts validated in lab or pilot settings. Through rigorous testing, mentorship, and structured field validation, teams were pushed to evolve rapidly. By the time they reached the finals in the Brazilian Amazon, the majority had progressed to TRL 8–9, demonstrating fully integrated systems in live rainforest environments.

A measurable leap in readiness and results

- At semifinals (Singapore, 2023), 13 teams completed 5 days of testing using imagery and bio-acoustics tools.
- At finals (Brazil, 2024), 6 finalist teams were tested over 6 days using expanded systems that incorporated AI, eDNA, remote sensing, and automated platforms.

The difference in outputs was dramatic:

- Species observations increased by 78%, and
- Total biodiversity detections increased by 144% from semifinals to finals.

These gains reflected more than system refinement—they demonstrated successful integration across data sources, faster processing times, and improved automation under true field conditions.

XPRIZE's validation framework, modeled on real-world operational stress-testing, enabled teams to:

- Advance to TRL 8–9, where systems were qualified and proven in operational rainforest settings
- Integrate AI classification, remote data transmission, and layered forest analysis into single platforms
- Build credibility with investors, governments, and conservation partners for post-prize deployment

Today, finalist technologies are already informing protected area management, feeding biodiversity finance mechanisms, and underpinning new conservation-linked business models across Southeast Asia, Africa, and South America.

Technology Readiness

XPRIZE Feed the Next Billion

Setting the standard for the future of food.

The **XPRIZE Feed the Next Billion (FTNB)** competition reshaped the trajectory of the alternative protein sector by establishing new standards, creating rigorous testing protocols, and catalyzing regulatory engagement worldwide. Designed to spur the development of structured chicken and fish alternatives that matched conventional products in taste, texture, and nutrition, the prize became a proving ground for the future of food.

Through close collaboration with policymakers—including the Abu Dhabi Agriculture and Food Safety Authority, the Abu Dhabi Quality and Conformity Council, the Abu Dhabi International Center for Culinary Arts, and other regulatory partners—XPRIZE developed testing frameworks that not only guided competitors but also informed emerging global regulations. These protocols accelerated product development by providing a credible pathway to market readiness, while also providing governments a blueprint for defining formal regulatory processes for cultivated and plant-based proteins.

The impact is evident in the success of competing teams:

- **Wildtype**'s cultivated salmon became the **first lab-grown seafood approved for U.S. sale in 2025**, a milestone that legitimized cellular agriculture as a commercial reality.
- **New School Foods** expanded beyond seafood into red meat alternatives, directly leveraging technical protocols created through the competition.
- **GOOD Meat** secured approvals in both Singapore (2020) and the U.S. (2023) to market cultivated chicken.
- **UPSIDE Foods** achieved the **first-ever FDA "No Questions" letter** in 2022 and USDA approval in 2023, making it the first company cleared to sell cultivated chicken in the U.S.

By connecting policymakers and innovators, FTNB accelerated the dialogue around food safety and consumer acceptance, creating a foundation for future growth of the cultivated meat and alternative protein industries. The prize's legacy is clear: it not only showcased market-ready products, but also built the scientific and regulatory infrastructure needed to bring them to scale.
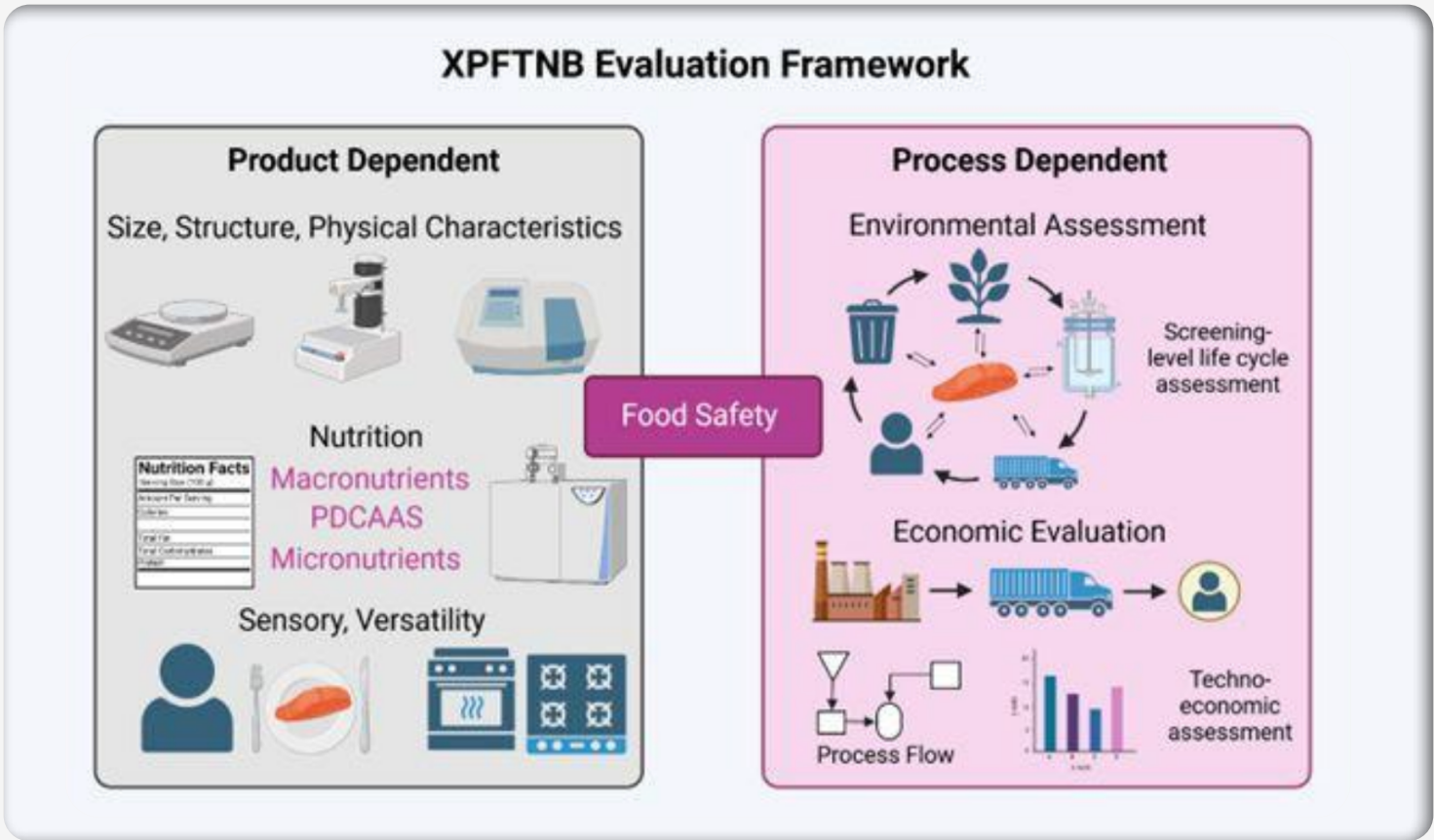
Technology Readiness

Impact of MPGe Standard on Market & Consumer Adoption (2010 - 2024)
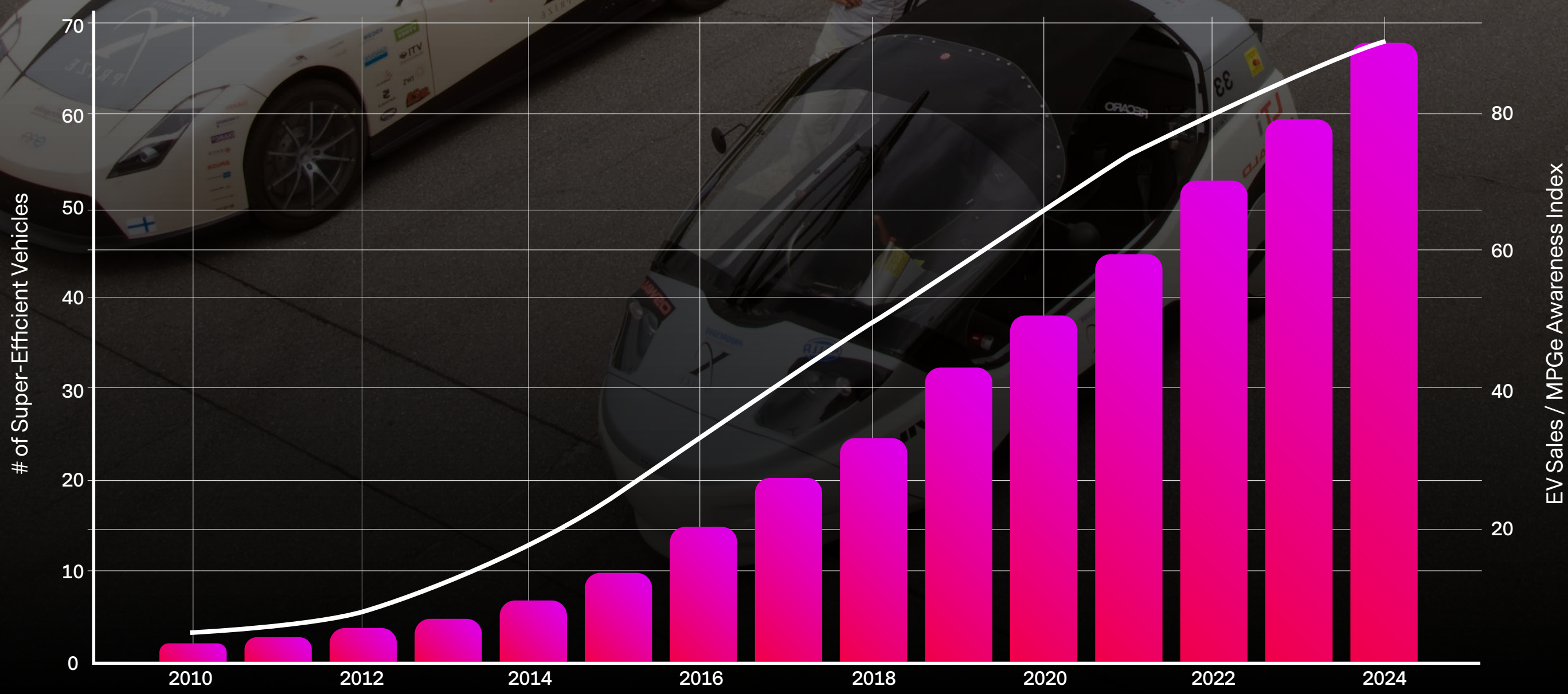
Progressive Automotive XPRIZE

Making transportation more efficient

The $10M Progressive Automotive XPRIZE challenged teams to build production-ready, ultra-efficient vehicles that could achieve 100 MPGe or more. To enable fair comparisons across electric, hybrid, and gas-powered cars, XPRIZE partnered with Consumer Reports to create the MPGe (Miles Per Gallon equivalent) metric—now adopted by the EPA and used in vehicle labels nationwide.

Three winning teams delivered radically efficient, road-ready vehicles, proving that transformative gains in fuel economy were possible. The prize helped shift industry and public expectations, paving the way for today's clean transportation movement. Aptera, one of the competitors, has since reemerged with a solar electric vehicle based on its original prototype—advancing the prize's vision of lightweight, renewable-powered mobility.

> "
>
> XPRIZE Rainforest didn't just reward innovation—it accelerated the readiness of an entire category of conservation technology.

Tom Walla, Limelight
Team Lead, XPRIZE RAINFOREST GRAND PRIZE WINNER

Awareness

Lighting the way for breakthroughs

XPRIZE spotlights urgent challenges and solutions—boosting visibility, sparking investment, and expanding what's possible.

The prize inspires innovators worldwide, and lasting impact is realized by building awareness and community.

Through storytelling, media, and networks, we turn curiosity into commitment, and awareness into hope, building momentum for change.

This growing ecosystem connects innovators with partners, investors, and advocates, turning ideas into global change.

How We Measure Awareness

✓ XPRIZE and prize media metrics (traditional & social).

✓ Alumni and team audience growth.

✓ XPRIZE website, newsletters, and social media reach.

✓ Surveys and industry research on the awareness around the problem & solutions (post-prize).

In this section:

- EARNED MEDIA
- SOCIAL MEDIA
- CONTENT AND COMMUNITY
- CASE STUDIES

Awareness

How XPRIZE Raises Awareness & Builds a Powerful Ecosystem

Earned Media

XPRIZE commands strong, sustained media attention across critical global issues. Our work is regularly featured in top-tier outlets and leading trade publications, showcasing the vision of our thought leaders, the ingenuity of competing teams, and the transformative power of our competitions. Through earned media, we amplify the visibility of both XPRIZE and the urgent challenges we tackle to strengthen our ecosystem, mobilize support, and accelerate solutions that shape a better future.

For this analysis, XPRIZE assessed 23 competitions using media monitoring dashboards; these competitions collectively generated 128,360 mentions in press outlets across the globe during and after their operation. These mentions in turn generated nearly 496 billion impressions.*

In an effort to further evaluate the value of this number, we measure the "ad equivalency" value of those impressions, which roughly reflects the cost to secure an equivalent level of visibility via advertising.

According to this metric, these **496 billion impressions*** are worth nearly **$932 million of ad equivalency** against a cumulative prize purse of just $173 million, resulting in a Prize Purse ROI of over **5 to 1**.

496B IMPRESSIONS   **23 PRIZES**

$$\left[\begin{matrix} \textbf{\$932M} \\ \text{IMPACT} \\ \text{VALUE} \end{matrix} \right] \div \left[\begin{matrix} \textbf{\$173M} \\ \text{TOTAL SUM OF} \\ \text{PRIZE PURSES} \end{matrix} \right] = \begin{matrix} \textbf{5X} \\ \text{PRIZE PURSE ROI} \end{matrix}$$

*See Appendix, page 54, for a detailed breakdown of earned media per prize
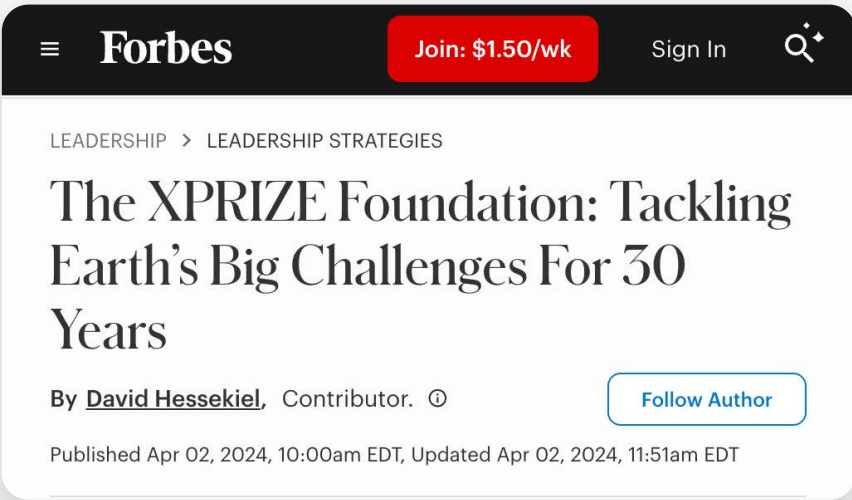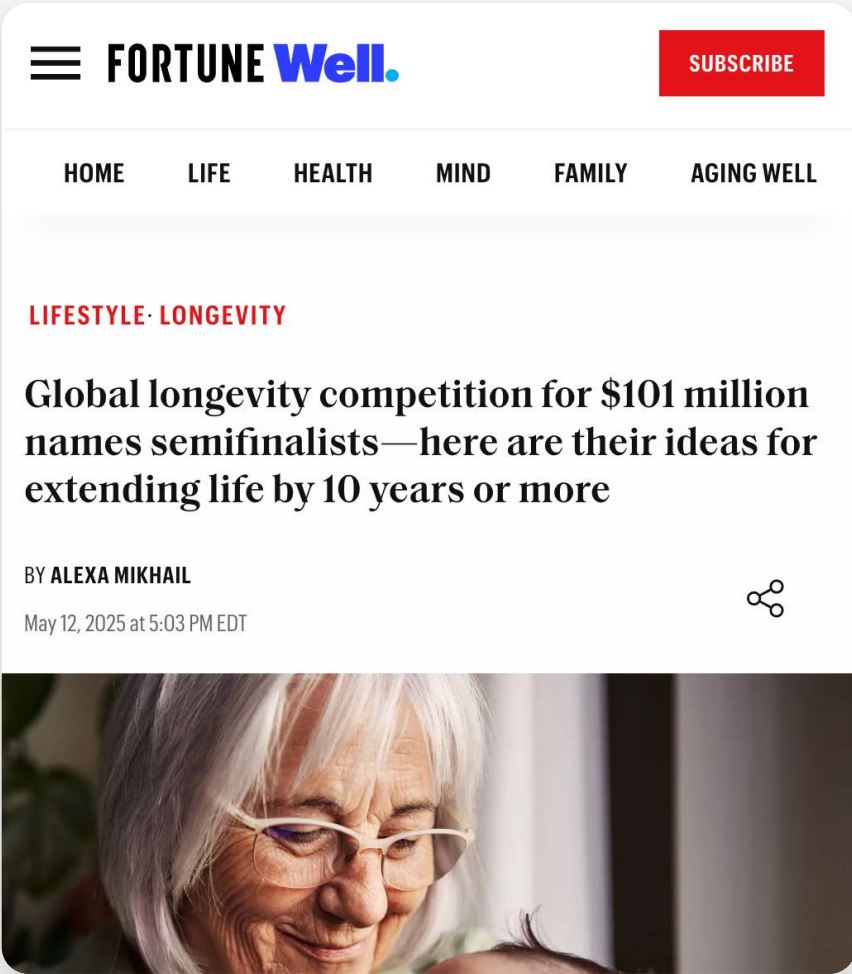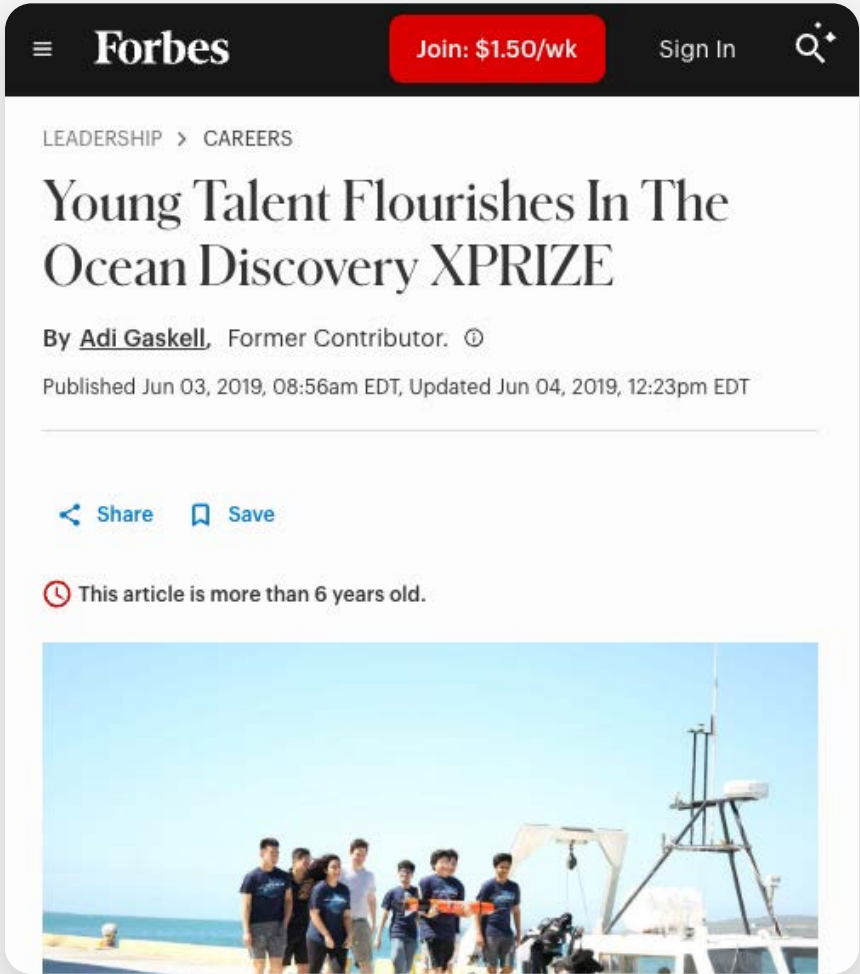
Awareness

Social Media

XPRIZE's social media community is a vibrant, global network of over 1 million innovators, changemakers, and future-thinkers. With more than **4 million engagements** and **53 million+ video views**, this audience doesn't just follow — they participate. Across platforms, followers actively share ideas, amplify breakthroughs, and rally around challenges designed to solve humanity's biggest problems. Whether through live discussions, thought-provoking content, or support for competing teams, the XPRIZE community consistently shows up, proving that collective curiosity and action can drive real impact.

Content & Community

XPRIZE's newsletters and events are powerful touch points for staying connected to the pulse of innovation. Through curated updates, behind-the-scenes insights, and exclusive content, our newsletters keep a global audience informed and inspired. XPRIZE events—from virtual panels to in-person gatherings—bring together thought leaders, teams, and supporters to spark dialogue, celebrate progress, and accelerate solutions. Together, they create a dynamic ecosystem where ideas thrive and action begins.

XPRIZE Digital Community & Engagement

	Followers	Public Engagements	Video Views
in	61K	51K	-
▶	500K	22K	5.6M
♪ (TikTok)	31K	184K	9.8M
(Instagram)	6K	2.1M	32.8M
X	96K	382K	49K
f	447K	2.2M	3.8M
	1M+	**4M+**	**53M+**

Awareness

> "

Joining the Google Lunar XPRIZE was one of the biggest and best decisions I have ever made. It has not just impacted me but also the local industries, the nation, and the region to progress rapidly in the NewSpace sector.

**Izmir Yamin,
Independence-X Aerospace**
CEO & Founder

Google Lunar XPRIZE

Launching commercial lunar exploration—and new capital horizons

The $30M Google Lunar XPRIZE challenged private teams to land a robot on the moon, travel 500 meters, and send back high-definition video and images. Space exploration had long been dominated by government agencies, but this prize ignited global awareness of the potential for commercial lunar missions and energized a growing industry of private space startups.

One standout team, ispace, leveraged the visibility and credibility gained through the Google Lunar XPRIZE to build momentum and attract substantial investment. From its early days as a small startup competing for the prize, ispace has since become a leader in commercial lunar transport. In 2023, the company made history as the first Japanese space startup to go public on the Tokyo Stock Exchange Growth Market, reaching a valuation exceeding $600 million USD. This remarkable growth trajectory—from prize exposure to multiple moon mission launches and contracts with NASA's Commercial Lunar Payload Services (CLPS) program—illustrates how the competition served as a critical springboard for raising awareness and capital in an industry with exceptionally high barriers to entry.

Beyond individual team successes, the Google Lunar XPRIZE helped elevate commercial lunar exploration into the public consciousness and investor spotlight. The prize generated over 35,000 global media mentions and garnered 192 billion media impressions—equating to $361 million in press-ad equivalency—inspiring a new wave of private space innovation. It demonstrated that ambitious private-sector space missions are achievable and commercially viable, spurring new ventures, partnerships, and funding opportunities across the sector. By combining technological ambition with a high-profile global platform, the prize played a pivotal role in transforming commercial lunar exploration from a distant vision into a rapidly growing industry—one that now commands serious attention from markets, governments, and the public alike.

Awareness
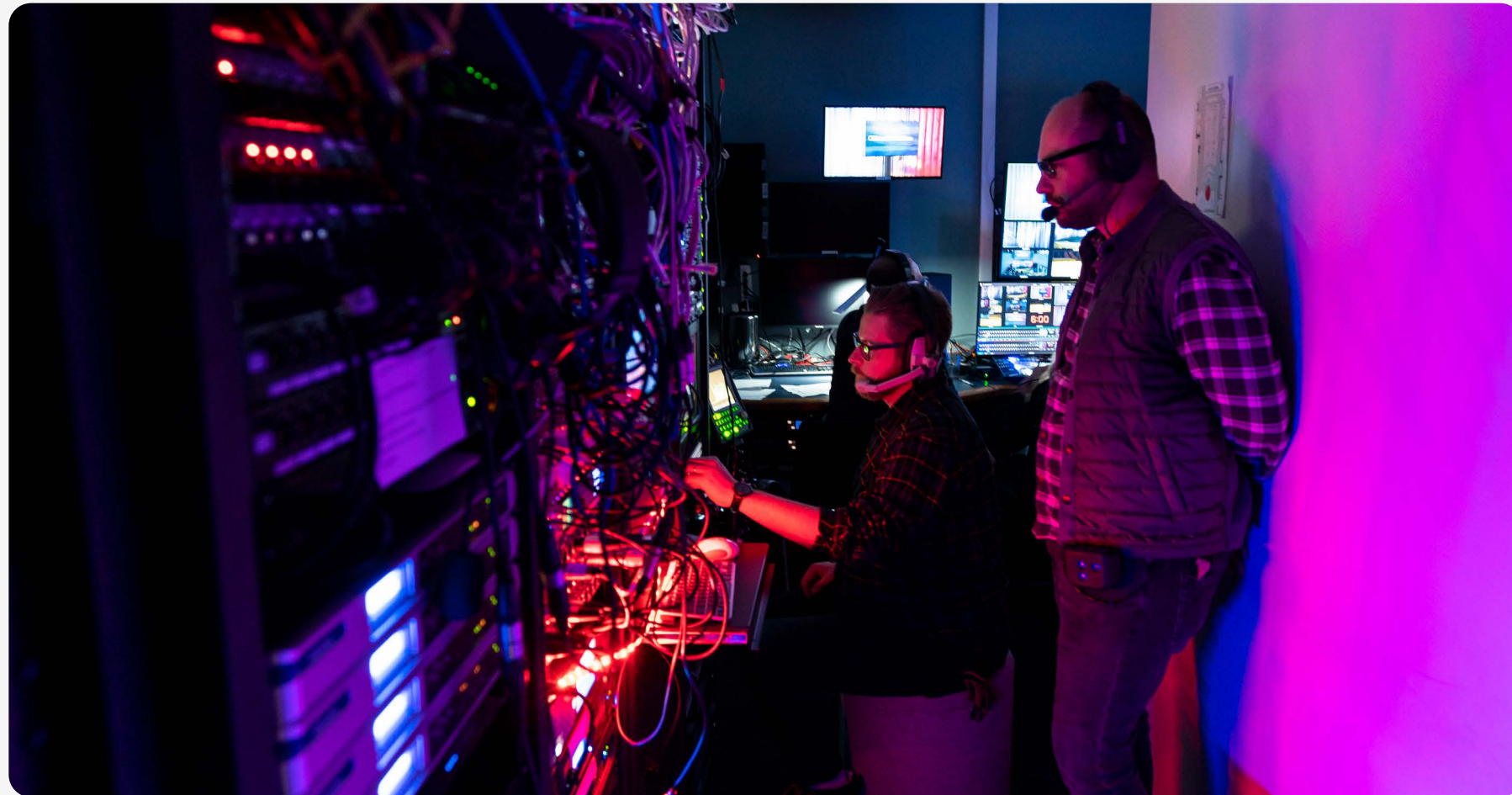
Redefining AI as a tool for global good

The **$5M IBM Watson AI XPRIZE** challenged over 150 teams from 30 countries to harness artificial intelligence for real-world impact. From maternal health and education to disaster response and humanitarian relief, finalist teams deployed their technologies across five continents, demonstrating AI's potential to solve urgent global challenges.

With over 500 global media stories and millions reached through applied deployments, the prize helped reframe AI as a public good. By elevating ethical, human-centered applications, it shifted public perception and laid a foundation for today's responsible AI movement—showing that with the right incentives, AI can be both innovative and inclusive.

Elevating solutions for adult literacy

The **$7M Adult Literacy XPRIZE** aimed to tackle a persistent but often overlooked obstacle to thriving adulthood: adult illiteracy. By challenging teams to develop mobile apps that could significantly improve reading skills in just 12 months, the competition brought national attention to a silent barrier faced by millions. It also created a public platform to elevate the importance of literacy as a driver of equity, economic mobility, and lifelong opportunity.

The competition led to an 800% increase in the number of adult literacy tools on the market, sparking new innovation and investment in a space long underserved by technology. The prize not only accelerated product development—it helped raise awareness of adult literacy as a solvable, scalable obstacle to thriving adulthood.

"

XPRIZE provided a global platform that we could use to springboard the message of what we were doing. Our participation provided credibility to a technology that was often deemed too good to be true or impossible to create.

Daniel Camilleri, BOW
Founder and CTO
ANA Avatar XPRIZE Finalist

$
Capital

Fueling Solutions Beyond the Prize

Breakthrough ideas need more than vision—they need capital to scale.

By de-risking innovation through structured milestones and third-party validation, XPRIZE competitions give funders the confidence to invest in high-impact solutions. Our model jump starts progress by connecting innovators to a network of funders—from VCs to philanthropists to public agencies—unlocking vital follow-on capital and broader economic impact, and often serving as an incubation platform for visionary startups.

This support bridges critical funding gaps, fast-tracks commercialization, creates jobs, and helps breakthrough technologies scale faster and smarter.

Since competing in the Progressive Automotive XPRIZE, Aptera Motors (pictured here) has secured over $140 million in funding and radically scaled from concept-prototype to large-scale production of its solar electric vehicles.

How We Measure Capital

- ✓ Capital investment into teams during and after a prize.
- ✓ Industry investment during and after a prize.
- ✓ Monitoring of policy changes relative to that industry.
- ✓ Number of jobs created.

- ✓ Number and financial value of partnership support for the prize.
- ✓ Team revenue during and post-prize.
- ✓ Market size pre- and post-prize.
- ✓ Team commercial deployments post-prize.

In this section:

UNLOCKING CAPITAL

INVESTOR ENGAGEMENT

DEAL TYPES

ECONOMIC GROWTH AND JOB CREATION

MARKET CREATION

CASE STUDIES

41

Capital

$ From Risk to Runway: How XPRIZE Unlocks Capital

XPRIZE competitions don't just inspire innovation—they unlock capital. By de-risking breakthrough technologies and connecting teams to a diverse ecosystem of funders, the XPRIZE model accelerates funding, fuels growth, and lays the runway for scalable impact.

Across all teams, capital raised increased more than 300%—**from $1.9 billion pre-prize to $7.6 billion during and post-prize**—demonstrating the catalytic effect of prize participation. XPRIZE acts as a capital multiplier, transforming early-stage ideas into fundable ventures.

That multiplier effect is particularly strong among finalist teams, which saw a 695% increase in capital raised compared to the pool of all qualified teams that saw a 222% increase. Interestingly, many finalist teams had raised less prior to the prize than their peers—yet outpaced them post-prize—suggesting that XPRIZE effectively surfaces and scales investable solutions from non-obvious or under-capitalized innovators.

Total Team Funding

Funding Growth Pre-to-Post Prize
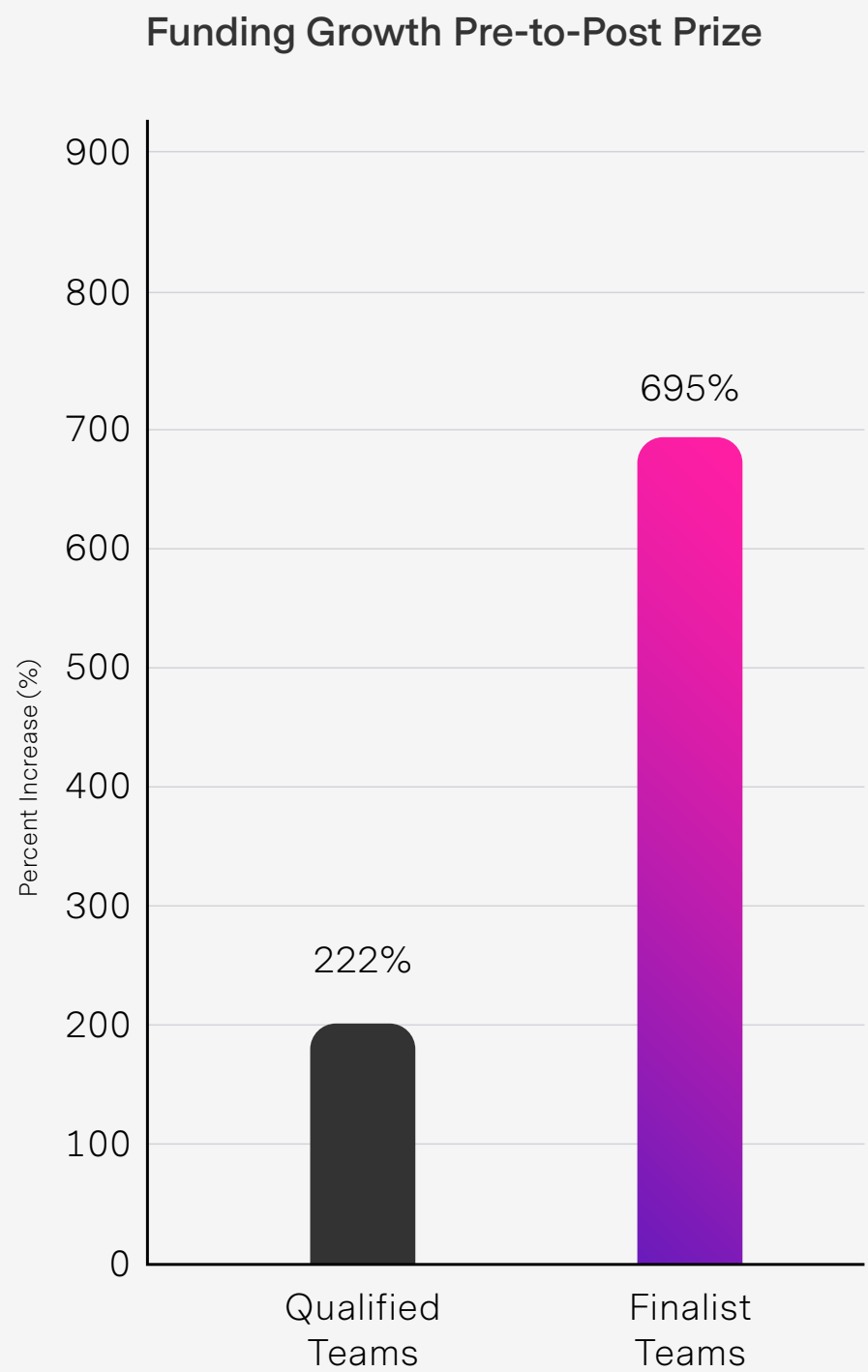
Capital

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This catalytic effect of capital growth is even more evident when examining prize purse ROI. A conservative analysis of 286 alumni teams tracked in Pitchbook revealed $7.6 billion in follow-on funding across 1,195 investors.* Those teams competed in 23 prizes with a combined sponsor prize purse of $173 million—yielding a 44:1 return on investment.

Every $1 of prize money deployed unlocked $44 in capital.

While XPRIZE doesn't claim full credit for every dollar raised, the competitions clearly act as a springboard. Through investor summits, demo days, pitch refinement, and strategic visibility to the prize ecosystem, XPRIZE equips teams to accelerate their fundraising journeys. And by validating technologies through rigorous testing and real-world deployment, XPRIZE helps teams earn investor confidence faster.

TEAM INVESTMENT   **23 PRIZES**

$$\left[\begin{array}{c}\textbf{\$7.6B} \\ \text{IMPACT} \\ \text{VALUE}\end{array}\right] \div \left[\begin{array}{c}\textbf{\$173M} \\ \text{TOTAL SUM OF} \\ \text{PRIZE PURSES}\end{array}\right] = \begin{array}{c}\textbf{44X} \\ \text{PRIZE PURSE ROI}\end{array}$$

*See Appendix, page 54, for a detailed breakdown of team investment per prize

Capital

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Investor Engagement

XPRIZE has cultivated a global, cross-sector investment ecosystem that bridges government, philanthropy, and venture funding to drive capital toward competing teams. Across **954 tracked deals, 1,195 investment firms** have engaged with XPRIZE teams, with an average deal size of **$8 million per deal.**

This diversity of capital sources reinforces our role as a de-risking and signal-amplifying platform, accelerating the transition of frontier innovations from lab to market.

Diversity of Capital Sources

- **Government Agencies: $1.7B across 187 deals**
  (e.g., NSF, NIH, DoD, NASA, DOE)

- **Philanthropy: $128M across 23 deals**
  (e.g., Gates Foundation, Ford Foundation, Google Foundation)

- **Venture Capital: $4.6B across 513 deals**
  (e.g., Andreessen Horowitz, GE Ventures, Y Combinator)

- **Other: $1.2B across 231 deals**
  (e.g., non-government grant, debt finance, etc.)

Philanthropy
$128M

Government
$1.7B

Venture Capital
$4.6B

Other
$1.2B

$7.6B
in diversified
follow-on capital
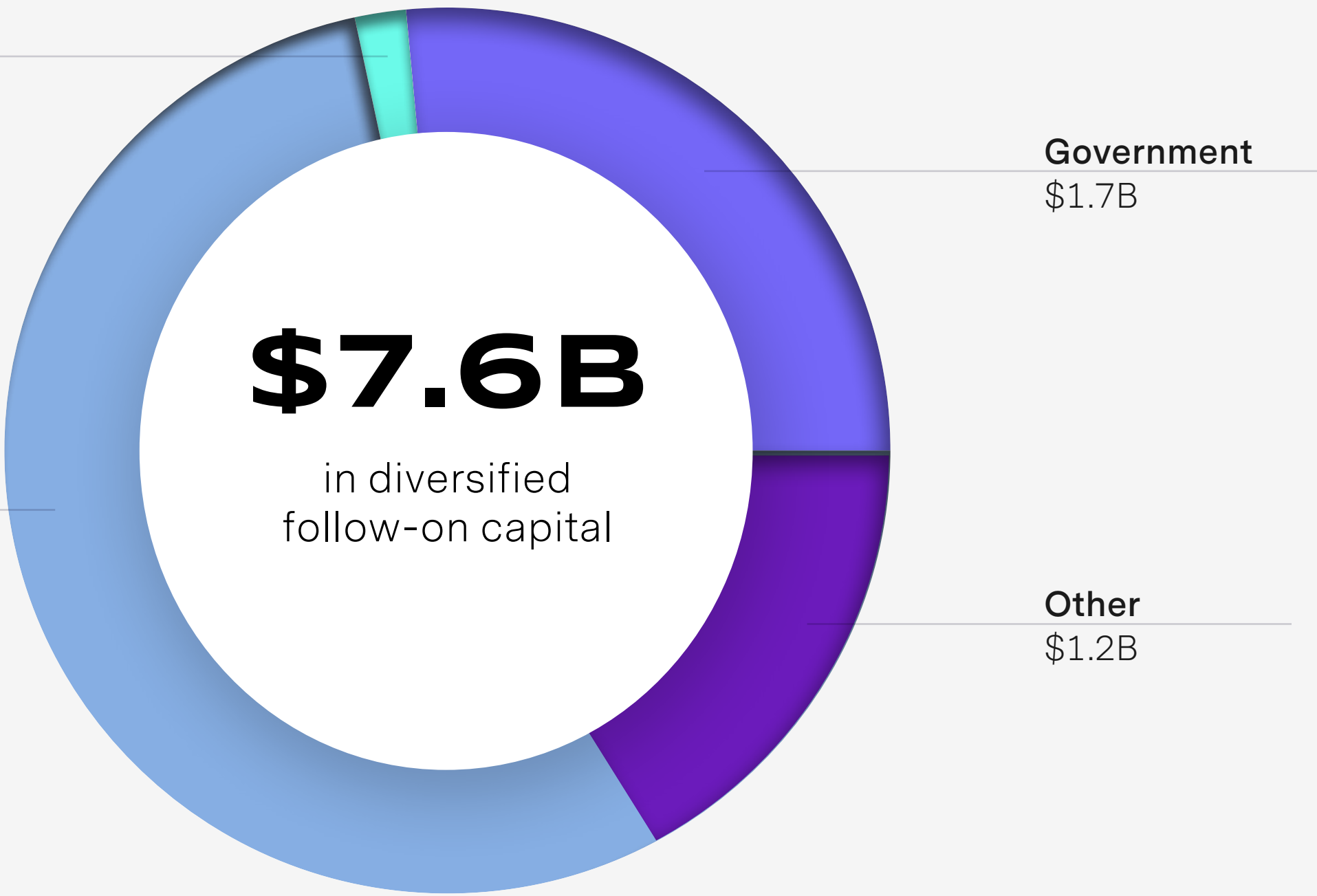
Capital

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Deal Type

XPRIZE accelerates ventures from idea to investment-ready, unlocking capital from pre-seed through Series D and beyond. Our competitions validate solutions and expand visibility, making teams more attractive to a broader pool of investors.
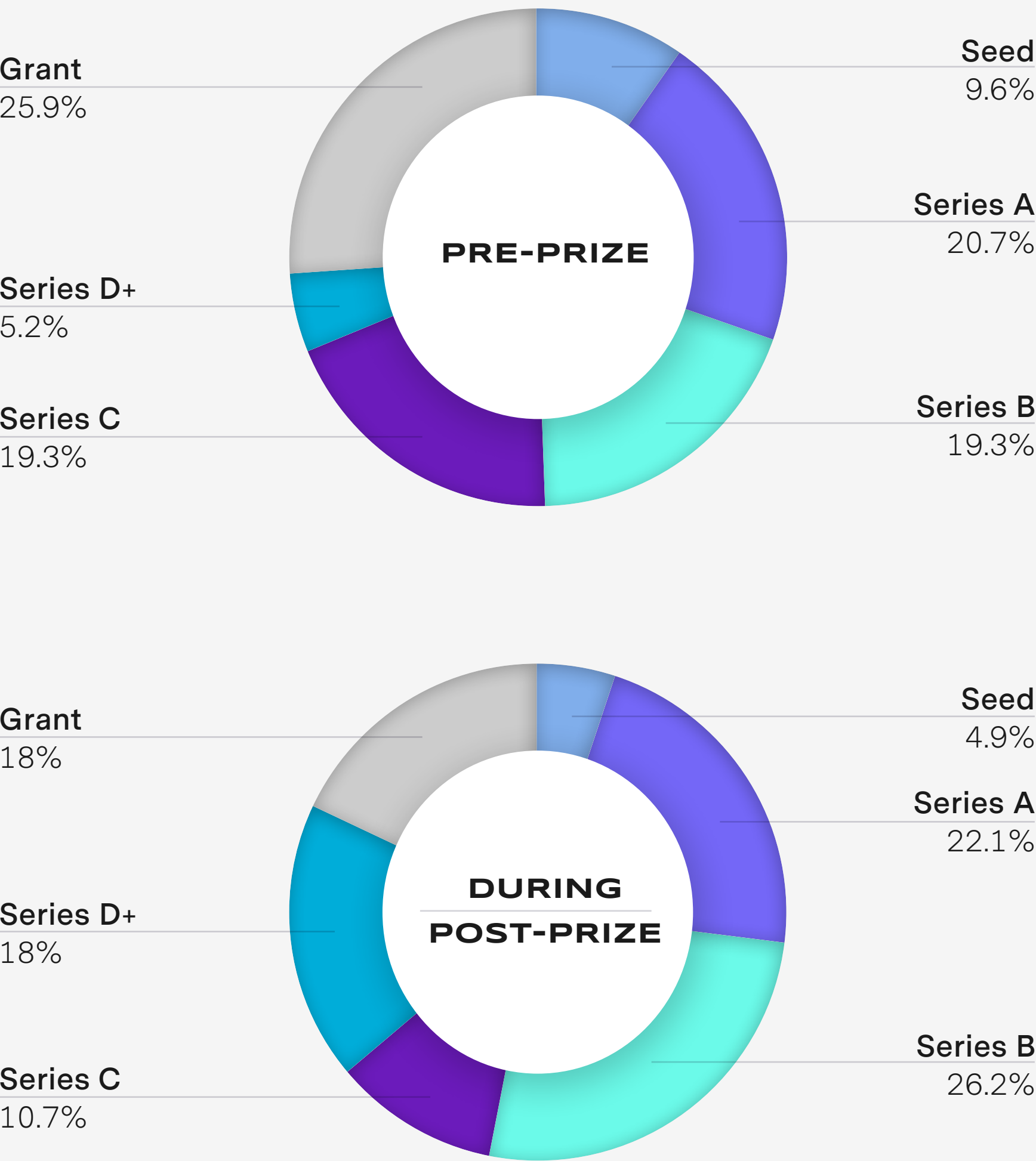
Critically, XPRIZE doesn't just support startups already in the fundraising pipeline. PitchBook data shows that 135 teams with no known pre-prize funding raised $2.6B during and post-prize, proving that XPRIZE can turn early-stage concepts into investable opportunities—and often inspires innovators who weren't previously active in these domains to enter the arena and build bold, fundable solutions.

A clear example: None of the 12 Google Lunar XPRIZE teams had any known funding prior to competing. Together, they raised $129M during and an impressive $467M after the competition, demonstrating the powerful trajectory boost XPRIZE provides.

At the same time, the maturity of the capital raised increases substantially post-prize. Pre-prize, 25% of known funding was in grants, with just 5% in Series D+ rounds. After prize participation, Series D+ jumps to 18% and Series B becomes the most common round (26.2%), signaling that teams not only raise capital—they graduate into later-stage growth rounds. This pattern underscores the prize model's role in propelling early-stage ideas into later-stage businesses capable of scaling.

This evolution is particularly stark among finalist teams. Despite often entering the competition with less prior fundraising than their peers, they consistently raise more capital post-prize—highlighting how XPRIZE surfaces undervalued innovation and helps it mature into market-grade ventures.

Team Funding by Deal Type

PRE-PRIZE

Grant
25.9%

Seed
9.6%

Series A
20.7%

Series D+
5.2%

Series B
19.3%

Series C
19.3%

DURING POST-PRIZE

Grant
18%

Seed
4.9%

Series A
22.1%

Series D+
18%

Series B
26.2%

Series C
10.7%

Capital

$ Economic Outcomes

Job Growth

The investment impact goes far beyond direct funding; it sparks economic activity, creates jobs, and drives lasting change across entire industries. By supporting high-potential ventures through development and scaling, XPRIZE and our competing teams have helped create over 20,000 jobs, contributing to a $1.2 billion annual labor impact. Many participating teams have seen significant growth in their workforces after competing, expanding opportunities in cutting-edge industries and fueling innovation ecosystems worldwide, driving lasting economic returns far beyond the initial competition.

Market Creation

XPRIZE serves as a powerful force in accelerating the commercialization of breakthrough technologies. **Several competition participants have reached "unicorn" status** - achieving a valuation of at least $1 billion - and transforming entire industries. For example, Upside Foods (from the Feed the Next Billion XPRIZE) is pioneering lab-grown meat, while Newlight Technologies (a Carbon XPRIZE finalist) is producing sustainable materials from greenhouse gases. Both leveraged their XPRIZE participation to attract major investments and establish themselves as market leaders.

Beyond unicorns, XPRIZE teams have gone on to secure high-profile mergers and acquisitions, pursue successful IPOs, and become key targets for strategic investment and technology licensing. These outcomes reflect the market-shaping role of the prize model—not just as a launchpad for startups, but as a catalyst for meaningful exits and long-term value creation.

Upside Foods

Newlight Technologies

Capital

$

> "
> **Without XPRIZE, we wouldn't be here today.**
>
> **Richard Branson, Virgin Galactic**
> *Former Chairman*

Ansari XPRIZE

Manifesting private space exploration

Launched in 1996, the **$10M Ansari XPRIZE** marked the beginning of a new era—not just for XPRIZE, but for space exploration itself. The challenge was bold and catalytic: reward the first **non-government team to build and fly a reusable, crewed spacecraft to the edge of space twice within two weeks**. At a time when spaceflight was the exclusive domain of governments, the prize invited the world to imagine a different future—one where commercial space travel was viable, competitive, and scalable.

Over eight years, **26 teams from seven countries** entered the race. In 2004, **Scaled Composites** made history by winning the prize and licensing its breakthrough technology to **Virgin Galactic**, igniting the space tourism industry. The prize unlocked a surge of private investment, attracting hundreds of millions of dollars from venture capitalists and entrepreneurs eager to participate in the emerging commercial space economy. This influx helped fuel a sector that has since grown to be valued at over $596 billion, proving private companies can safely and reliably reach space and prompting investors to back ambitious startups that government programs alone could not support.

To enable competition, the **FAA changed federal policy to allow private companies to receive launch licenses for suborbital flights**, removing a major regulatory barrier and laying the foundation for today's commercial space sector. The **President's Aldridge Commission** later cited the Ansari XPRIZE as a model for how incentive competitions could unlock private-sector innovation and reduce government risk—calling it a critical step toward building a "spacefaring civilization."

The competition captured global attention, proving that bold, targeted prizes can not only spark breakthrough technologies but also reshape policy, unlock markets, and catalyze entire ecosystems. Today, reaching orbit is faster, cheaper, and more competitive than ever—thanks in large part to the momentum, capital influx, and mindset shift the Ansari XPRIZE helped create. More than just a spacecraft, it launched a movement—and set the blueprint for how **XPRIZE competitions create new frontiers where none existed before**.

Capital

$

XPRIZE Carbon Removal

Accelerating a new industry to meet climate targets

The **$100M XPRIZE Carbon Removal** challenged innovators to develop scalable, permanent CO_2 removal solutions capable of gigatonne-level impact. Launched in 2021 when carbon removal was still nascent, the prize set rigorous benchmarks for performance and real-world validation, fast-tracking technologies from pilot stages toward commercialization. Via rigorous testing, XPRIZE de-risked early-stage solutions and catalyzed significant follow-on investment, fueling a sector that has since attracted over $43 billion globally, including $8 billion invested in 2023 alone, with 73% directed toward carbon removal companies.

The competition spotlighted category leaders shaping the emerging carbon removal market. **Holocene** set a market benchmark by signing a $100/ton carbon removal deal with Google, helping to standardize pricing, durability, and traceability expectations for long-duration removal. Meanwhile, **Octavia Carbon** is advancing climate tech innovation in the Global South, building Africa's first direct air capture plant in Kenya and securing vital funding and validation through XPRIZE.

Together, these breakthroughs and investments demonstrate how the XPRIZE model accelerates not just technology, but the entire carbon removal ecosystem— mobilizing capital, shaping markets, and driving critical progress toward global climate goals. By raising the bar on transparency, scalability, and impact, the competition has helped turn carbon removal from an emerging concept into a rapidly growing industry with global reach.

Holocene

Octavia Carbon
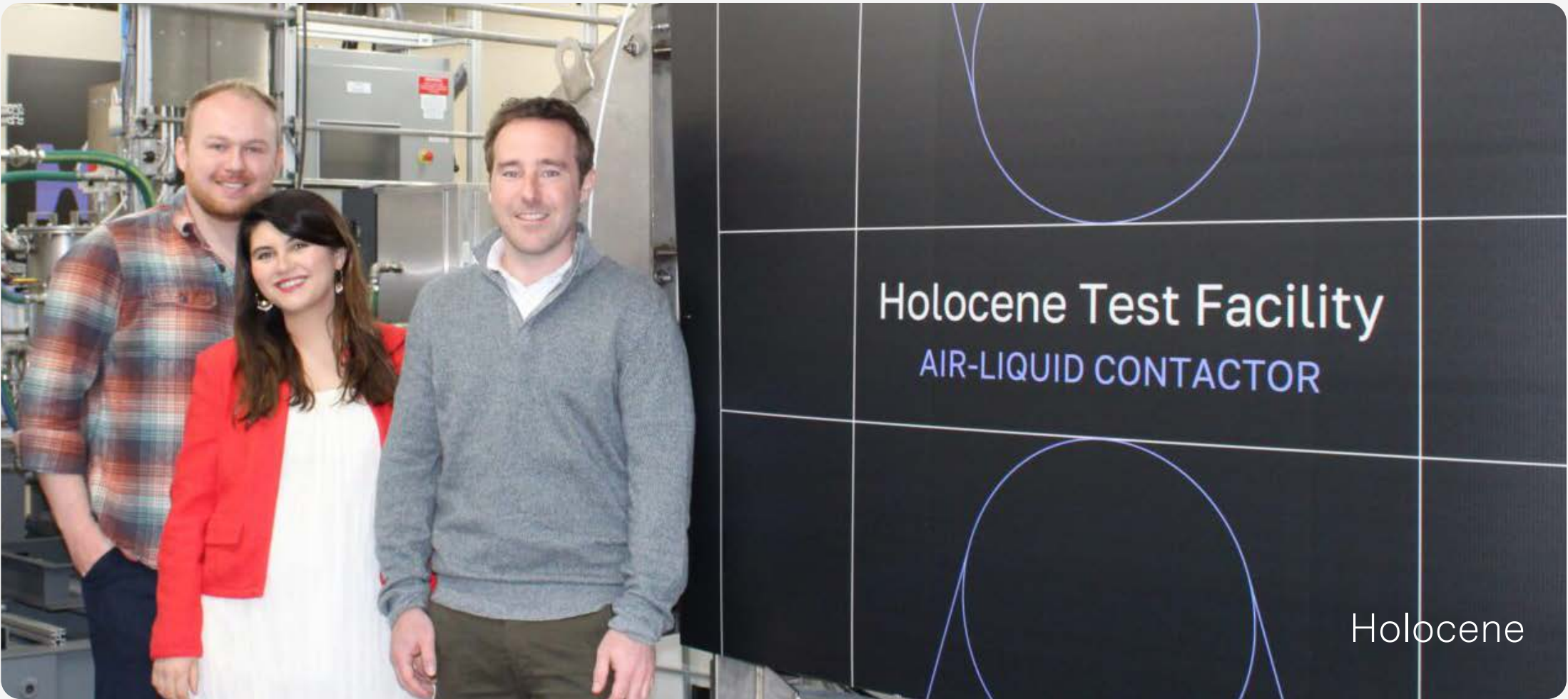
XPRIZE took us from a few hundred thousand to millions of users.

If it weren't for XPRIZE, we would be out of business. It forced us to switch to mobile which was very beneficial to our go-to-market strategy.

Vinod Lobo, Learning Upgrade
Global Learning XPRIZE Alumni

XPRIZE doesn't just spark innovation— it creates a chain reaction.

We're turning $519 million in prize capital into over $31 billion in measurable impact — a 60X return on philanthropic investment.

Across every area highlighted in this report, **Prize Purse ROI stands out as a key measure of how effectively XPRIZE turns philanthropic investments into transformative results.** This metric captures the full spectrum of value— from mobilizing top talent to develop new solutions, validating breakthrough technologies, driving public engagement, and unlocking follow-on funding to move markets and cement impact.

In fact, few forms of philanthropy match the catalytic power of a well-designed prize. Every dollar deployed through XPRIZE doesn't just fund progress — it multiplies it. By unlocking billions in follow-on capital and accelerating real-world impact, XPRIZE offers one of the highest-leverage platforms for philanthropic dollars in the world.

The evidence is unmistakable: XPRIZE consistently delivers outsized, lasting returns on relatively modest investments. In a world where resources must be stretched and urgency demands action, XPRIZE offers a proven, high-impact pathway to exponential change.

And as the challenges we face grow more complex, interconnected, and global in nature, our model - open, collaborative, and outcome-driven - is not just effective; **it's uniquely suited to meet the moment.**

Prize Purse ROI

Innovation **4X**

Technology Readiness **7X**

Awareness **5X**

Capital **44X**

60X

When applying this aggressive 60x ROI to XPRIZE's catalogue of $519M in prize purses, this yields a **net-effective impact of $31B**

Courageous Innovation with Purpose

Investing in XPRIZE means more than funding ideas—it means unleashing movements.

For over 30 years, XPRIZE has done more than launch competitions. We've built a new system for solving the unsolvable that turns audacious ideas into breakthroughs that reshape industries and improve lives.

What began with one audacious question—Can a private citizen reach space?—has grown into a global engine accelerating progress in carbontech, education, health, food systems, and beyond.

This is not philanthropy as usual. It's a high-leverage model that transforms every dollar into exponential impact—measured in new markets, improved lives, and redefined industries. And the results underscore our standing as the unmatched global leader in this space.

XPRIZE is a proof-driven engine that turns capital into lasting, scalable change. More than an innovation framework, it's a force multiplier for humanity's most urgent breakthroughs.

As the future grows more complex and urgent, the world doesn't need more pilots or prototypes—it needs solutions that scale.

XPRIZE is that engine, mobilizing capital, validating what works, and turning global imagination into real-world progress.

To keep leading the way and solve at scale, we need partners who share our belief: outcome-driven innovation is the only path forward.

Now is the time to fund the next frontier. To double down on what works. To shape the future with intention—and urgency.
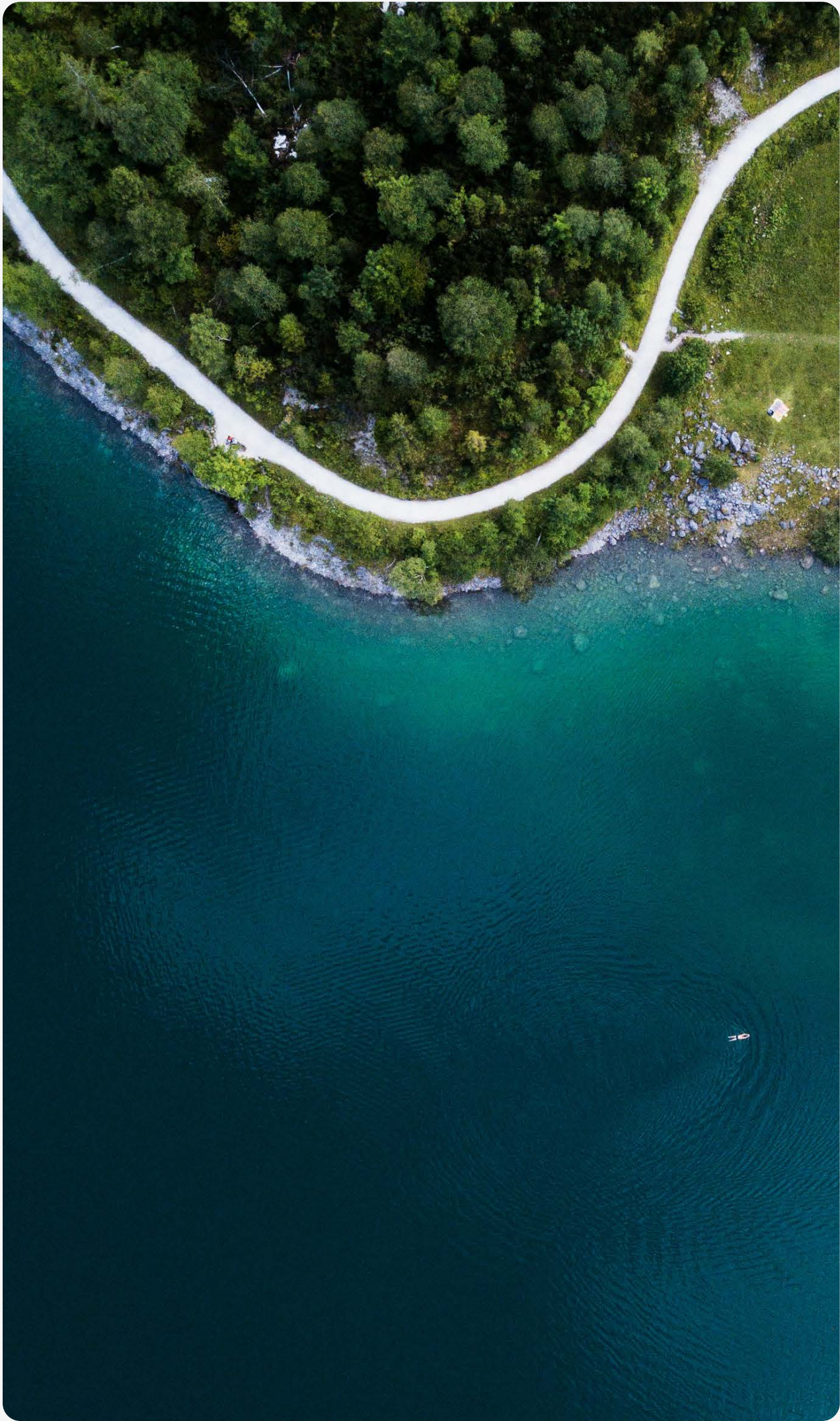
If you're ready to leave a legacy of irreversible change, we're already building it. XPRIZE is uniquely positioned to drive an abundant and equitable future for all. Join us.

With urgency and optimism,

Andrew Tauhert
Chief Impact Officer, XPRIZE

To learn more about XPRIZE's Impact or discuss this study, please contact: impact@xprize.org

Appendix

Methodology

This year's analysis significantly broadens our impact assessment to include the full scope of all completed competitions from our founding in 1994 through 2024. Covering 23 prizes with a total of $173 million in prize purses, this expanded dataset offers powerful insights into how incentive-driven competitions drive breakthrough innovations and unlock new markets across a wide range of sectors—reinforcing the transformative power and strategic importance of our approach in shaping the future.

The study draws on a historical review of 30 years of work and incorporates data from the XPRIZE Alumni Network—more than 600 qualified teams that advanced through at least one round of judging and validation. While this represents only a small subset of all participants, it captures a significant share of known impact.

For the quantitative analysis, we relied on data from 23 prizes, covering more than 1,200 qualified teams, 954 investment deals, 9,745 patent filings, and more than 3,300 research articles, along with additional metrics such as employee counts. All data were sourced from reputable, verified third-party platforms including PitchBook, Crunchbase, the U.S. Patent Office, LinkedIn, Bureau of Labor Statistics, and Elsevier SCOPUS. In total, we obtained data for only a subset of all the teams that participated across all the prizes—and acknowledge that true figures for some categories, such as aggregate investment, are likely higher than reported here.

While certain forms of impact—such as the amplification of innovation through digital platforms, the evolution of verification standards, policy changes and industry-wide shifts—are challenging to quantify with a precise ROI, they remain critical to driving systemic change and underscore the enduring legacy of the XPRIZE model.

XPRIZE Competition Innovation Hours

This table details the estimated total hours teams invested in developing prize-related solutions, by competition. Values are calculated using midpoint estimates and converted into a conservative labor value based on the average U.S. state minimum wage.

Competition	Median Estimate - Hours Worked Until Competition End	# of Orgs.	Prize Purse
Adult Literacy XPRIZE	2,317,056	9	$ 7,000,000
ANA Avatar XPRIZE	2,133,459	18	$ 10,000,000
Ansari XPRIZE	19,791,540	2	$ 10,000,000
NRG COSIA Carbon XPRIZE	2,597,289	13	$ 20,000,000
Global Learning XPRIZE	1,638,096	3	$ 15,000,000
Google Lunar XPRIZE	8,685,520	6	$ 30,000,000
AI XPRIZE	7,063,320	31	$ 5,000,000
Next-Gen Mask XCHALLENGE	56,932	2	$ 1,000,000
NOKIA Sensing XCHALLENGE	889,143	5	$ 2,250,000
Lunar Landing XCHALLENGE	412,343	1	$ 2,000,000
Ocean Discovery XPRIZE	74,034	2	$ 7,000,000
Wendy Schmidt Ocean Health XPRIZE	2,770,743	5	$ 2,000,000
Wendy Schmidt Oil Cleanup XCHALLENGE	496,106	3	$1,400,000
Pandemic Response XCHALLENGE	1,993,086	3	$500,000
Progressive Automotive XPRIZE	91,484	1	$10,000,000
Qualcomm Tricorder XPRIZE	399,317	3	$10,000,000
Women's Safety XPRIZE	106,380	2	$1,000,000
Rapid COVID Testing XPRIZE	1,074,315	11	$6,000,000
XPRIZE Rapid Reskilling	285,151	2	$5,000,000
Water Abundance XPRIZE	1,128,317	6	$1,750,000
XPRIZE Feed the Next Billion	51,191	31	$ 15,000,000
XPRIZE Rainforest	4,160,438	15	$10,000,000
Digital Learning XCHALLENGE	116,783	33	$1,000,000
Grand Total	**58,332,040**	**207**	**$172,900,000**
Midpoint Total Hours*	**58,332,040**		
Avg. State Minimum Wage	**$12.47**		
Total Value of Midpoint Hours	**$727,400,539**		

*Midpoint Total Hours is a conservative estimate of hours spent by a team and is equivalent to (Low Estimate + High Estimate) / 2

XPRIZE Competition Teams Patent Generation

This table shows the number of patents filed by participating organizations before, during/after each prize. It illustrates how XPRIZE competitions catalyze both the volume and pace of intellectual property creation.

Competition	Patent Filing Date Timing Relative to Competition			Total
	Before	During	Post	
Ansari XPRIZE	43	38	97	178
Lunar Landing XCHALLENGE	-	-	6	6
Google Lunar XPRIZE	-	7	11	18
Progressive Automotive XPRIZE	-	-	23	23
Wendy Schmidt Oil Cleanup XCHALLENGE	-	-	4	4
NOKIA Sensing XCHALLENGE	299	99	348	746
Qualcomm Tricorder XPRIZE	328	316	221	865
Wendy Schmidt Ocean Health XPRIZE	-	8	67	75
Adult Literacy XPRIZE	32	71	35	138
NRG COSIA Carbon XPRIZE	227	400	360	987
Ocean Discovery XPRIZE	-	2	-	2
AI XPRIZE	1047	411	111	1569
Women's Safety XPRIZE	6	-	7	13
Water Abundance XPRIZE	25	3	5	33
ANA Avatar XPRIZE	1873	1058	121	3052
Pandemic Response XCHALLENGE	3	-	1	4
XPRIZE Rainforest	73	126	-	199
Rapid COVID Testing XPRIZE	1108	66	274	1448
XPRIZE Rapid Reskilling	8	5	1	14
XPRIZE Feed the Next Billion	155	216	-	371
Grand Total	**5,227**	**2,826**	**1,692**	**9,745**

XPRIZE Earned Media Metrics

This table reports the number of global media mentions and impressions generated by each prize during and after its completion. This table also calculates a press ad-equivalency estimate—what it would have cost to buy comparable reach. The table reflects the scale of awareness and visibility created for both the competition and the solutions it advanced.

Competition	Life of Prize Press Mentions	Press Impressions	Press Ad Equivalency	Prize Purse
ANA Avatar XPRIZE	6,301	18,100,000,000	$34,020,000	$10,000,000
Global Learning XPRIZE	6,165	13,860,000,000	$26,060,000	$15,000,000
Google Lunar XPRIZE	35,606	192,000,000,000	$361,000,000	$30,000,000
AI XPRIZE	6,777	8,400,000,000	$15,700,000	$5,000,000
Digital Learning XCHALLENGE	1185	4,200,000,000	$7,800,000	$1,000,000
Next-Gen Mask XCHALLENGE	338	1,000,000,000	$1,900,000	$1,000,000
NOKIA Sensing XCHALLENGE	195	1,100,000,000	$2,100,000	$2,250,000
NRG COSIA Carbon XPRIZE	7,153	11,300,000,000	$21,300,000	$20,000,000
Pandemic Response XCHALLENGE	874	921,000,000	$1,700,000	$500,000
Qualcomm Tricorder XPRIZE	3,615	15,050,000,000	$28,300,000	$10,000,000
Ocean Discovery XPRIZE	5,778	14,580,000,000	$27,420,000	$7,000,000
*Ansari XPRIZE	25,000	150,000,000,000	$250,000,000	$10,000,000
Lunar Landing XCHALLENGE	5,000	10,000,000,000	$20,000,000	$2,000,000
Water Abundance XPRIZE	3,710	6,500,000,000	$12,150,000	$1,750,000
Adult Literacy XPRIZE	3,625	5,700,000,000	$10,670,000	$7,000,000
*Automotive XPRIZE	5,000	10,000,000,000	$20,000,000	$10,000,000
Wendy Schmidt Oil Cleanup XCHALLENGE	500	2,500,000,000	$4,000,000	$1,400,000
Wendy Schmidt Ocean Health XPRIZE	701	2,500,000,000	$4,700,000	$2,000,000
Women's Safety XPRIZE	2,461	5,200,000,000	$9,800,000	$1,000,000
Rapid COVID Testing XPRIZE	543	2,300,000,000	$4,400,000	$6,000,000
XPRIZE Rapid Reskilling	1,998	5,500,000,000	$10,250,000	$5,000,000
XPRIZE Feed the Next Billion	2,334	7,300,000,000	$13,640,000	$15,000,000
XPRIZE Rainforest	3,501	8,400,000,000	$45,760,000	$10,000,000
Grand Total	**128,360**	**496,411,000**	**$932,670,000**	**$172,900,000**

*Prizes denoted with asterisks include estimates generated based on similar prizes.

XPRIZE Competing Team Investment

This table presents verified follow-on investment received by teams during and after each competition. The figures highlight XPRIZE's role in unlocking capital for innovation across diverse domains.

Competition	Sum of Deals (USD $M)	
	Before	During/After
Rapid Covid Testing XPRIZE	954.63	742.98
NOKIA Sensing XCHALLENGE	16.14	1168.65
NRG COSIA XPRIZE - Carbon Capture	39.99	987.85
AI XPRIZE	97.99	558.76
Google Lunar XPRIZE		596.38
ANA Avatar XPRIZE	19.16	519.59
Progressive Automotive XPRIZE		219.97
Qualcomm Tricorder XPRIZE	3.23	142.65
Adult Literacy XPRIZE	0.23	107.79
Women's Safety XPRIZE	4.35	77.22
Ansari XPRIZE	1.5	35.38
Global Learning XPRIZE	1.9	19.09
Digital Learning XCHALLENGE	13.4	
XPRIZE Rapid Reskilling	13.69	2.25
Water Abundance XPRIZE	7.15	5.01
Wendy Schmidt Ocean Health XPRIZE		6.98
Lunar Landing XCHALLENGE		8.94
Ocean Discovery XPRIZE	0.62	1.95
Pandemic Response XCHALLENGE	2.15	0.32
XPRIZE Feed the Next Billion	729.5	2304.17
XPRIZE Rainforest	17.79	106.83
Next-Gen Mask XCHALLENGE	1.02	1
Grand Total	**1924.44**	**7,613.76**

Join a global community turning bold ideas into real-world impact —for people, planet, and generations to come.

Follow us on social media to be part of the movement and contribute to the conversation. Watch compelling stories about groundbreaking innovations and the people building them, and tune-into the world's foremost experts and thought leaders who are propelling us toward a better tomorrow.

The work we do wouldn't be possible without the contributions of people like you. We offer a number of ways in which you can partner, sponsor, or donate to our foundation. To learn more, simply email us at getinvolved@xprize.org

We gratefully acknowledge the contributions of all those who made this report possible.

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