XPRIZE™

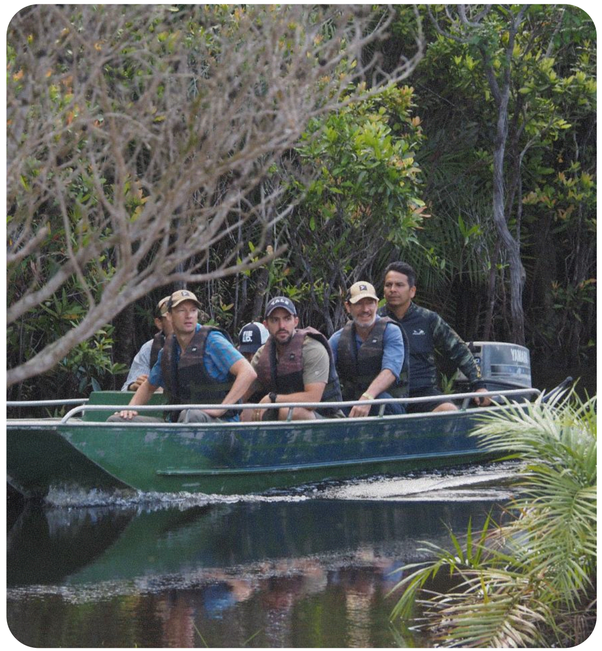


RETURN ON THE IMPOSSIBLE

Impact Report 2026

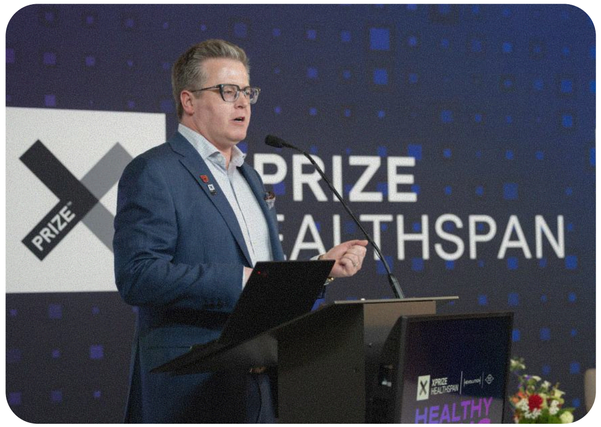
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Over three decades of tackling the problems the world calls unsolvable, we've become the most trusted philanthropic engine for turning audacious ideas into validated solutions.

Our model is engineered for significant impact. We set an ambitious target, design rigorous real-world testing, and reward only what's proven.

Each award is a launchpad: every $1 in prize purse returns an estimated $62 in social, environmental and economic impact. That's $32.4B in measurable, global impact.

People, planet, prosperity, possibility: an abundant future, built for everyone. Help us turn the next breakthrough into a better future.

62X

Every dollar invested unlocks $62 in impact

8.0X	3.2X	4.3X	46.8X
Innovation	Tech Readiness	Awareness	Capital

$32.4B

in measurable returns on social, environmental and economic impact



Architecting a Bold Future of Innovation

We are living through the most promising and perilous moment in modern history. New challenges are compounding faster than our institutions can solve them, and there are no easy answers for how we manage what comes next. Our reality is shifting faster than ever: the same explosion of AI that could unlock our next breakthrough and create a utopian future is introducing a whole new set of problems and amplifying existing weaknesses in our society. XPRIZE doesn't step back in the face of risk. This is when we boldly step forward with an invitation.

XPRIZE has always been the first to challenge the status quo and fear-based belief systems. Instead, our prizes challenge what the world believes is possible by demonstrating viable solutions that are field-tested by those who need them the most. The proof of our work is not the winning of the competitions. Our impact is in the efficiency rating on the window sticker of new cars across the world. It's in a child with no school and no teacher learning to read and write. It's in an entire carbon removal industry the world can now trust and build on. It is in the mindsets that shift from fear and helplessness to optimism and solutions.

These are the returns that matter, and this edition of the XPRIZE Impact Report follows them further than ever — from what our teams built to how it changed the world.

For more than three decades, we have turned what the world calls unsolvable into proof of what is possible and released it for others to scale. We have launched $519 million in prizes and helped catalyze $32B in social, environmental and economic impact — all in service of an abundant future, built for everyone.



Anousheh Ansari
Chief Executive Officer, XPRIZE

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.

XPRIZE envisions a world where everyone can meet their fundamental needs and pursue their full potential—with clean water, nutritious food, quality education, longer and healthier lives, and abundant, sustainable energy.

A world with a stable climate and thriving ecosystems, where breakthroughs deepen our understanding of life, expand human capabilities, and open new possibilities on Earth and beyond.

Every dollar invested in XPRIZE fuels a global chain reaction of innovation—turning audacious ideas into proven solutions and lasting social and economic impact.

THE MODEL

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 is audacious solutions that are tested, proven, and built to scale.

Awarding a purse is a milestone, not a finish line. We build an engine around competitions that is designed to support competing teams far beyond the prize itself, tracking what they build, connecting them to the capital and partners that carry a breakthrough from proven to scaled, and keeping the ecosystem we convened at work long after the winner is named.

Our Focus Areas

Every XPRIZE competition advances a bigger goal. We focus our expertise across five domains, connecting individual breakthroughs to lasting progress:

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

We've built deep expertise in each of these areas, so our prizes create lasting impact rather than one-off wins. Every focus area is led by a recognized expert who carries two responsibilities at once: overseeing active prizes and setting direction for what comes next. The pairing is deliberate: it keeps each competition accountable to deep expertise while ensuring each prize is an activation in a longer strategy to achieve a more abundant future.





OUR FOCUS AREAS

ENERGY + CLIMATE + NATURE

Energy + Climate + Nature

Energy, Climate, and Nature asks the most fundamental question humanity faces: how do we sustain life on this planet and live in balance with it? As institutions that once led on climate and conservation are pulling back, slowed by shifting priorities and short-term pressures, XPRIZE continually steps into that gap, whether that means pulling carbon out of the air, detecting a wildfire before it becomes destructive, or measuring the true health of a rainforest. We can't decarbonize the economy or restore an ecosystem alone, but we can prove what's possible sooner and hand the world validated solutions it can back, buy, and scale.

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 superpollutant mitigation.
- Gigatonne-scale carbon removal for durable atmospheric CO2 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.

> The climate crisis is almost always told as a story of loss. We insist on a different one: where the same breakthrough that pulls carbon from the sky also puts food on a farmer's table and life back into a forest.



David Babson
EVP, Energy, Climate and Nature

United Nations Sustainable Development Goals



Affordable and Clean Energy



Climate Action



Life Below Water



Life on Land

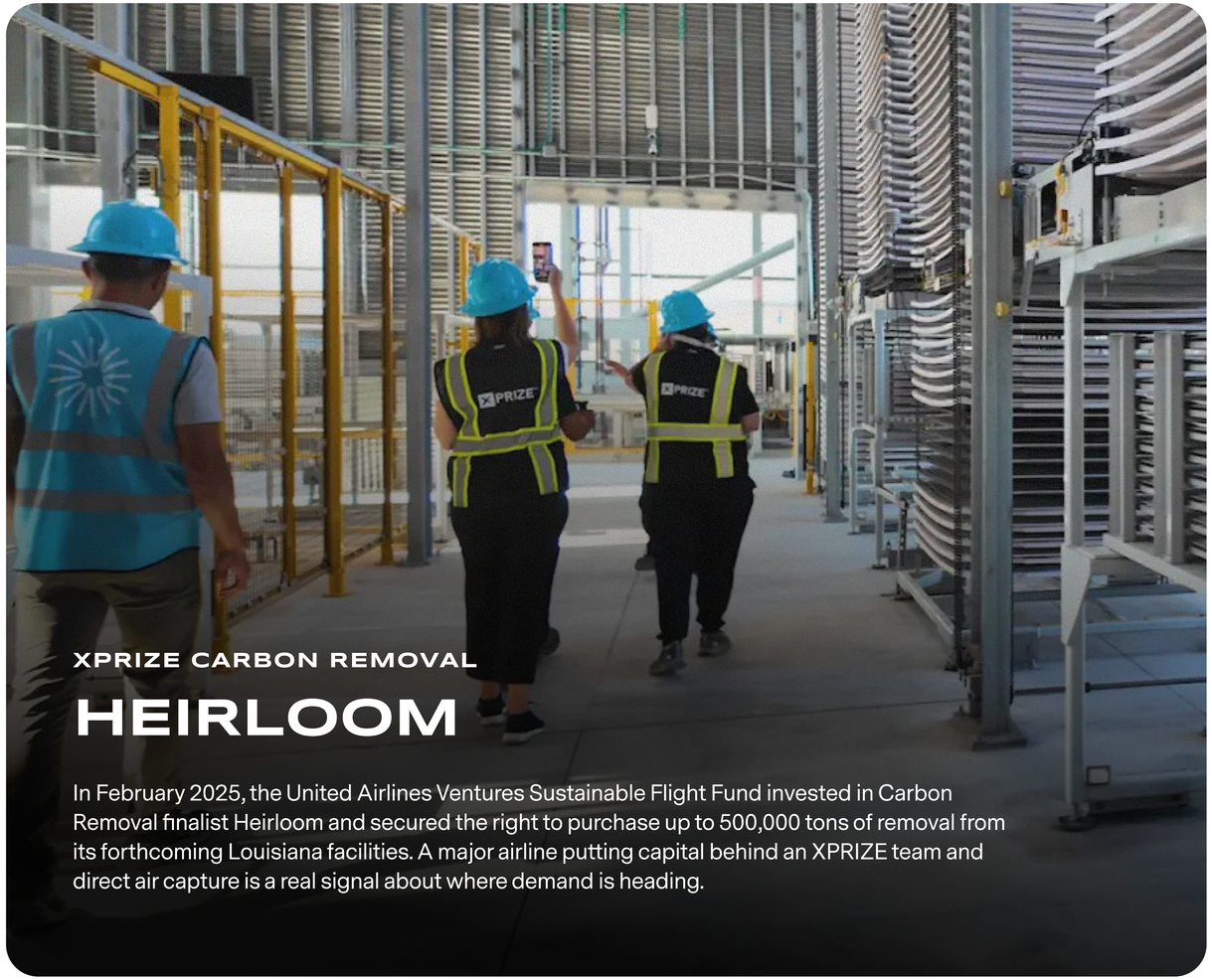
Active Prizes

XPRIZE Wildfire ($11M)

Previous Prizes

XPRIZE Carbon Removal ($100M)
XPRIZE Rainforest ($10M)
NRG COSIA Carbon XPRIZE ($20M)
Shell Ocean Discovery XPRIZE ($7M)
Wendy Schmidt Ocean Health XPRIZE ($2M)
Wendy Schmidt Oil Cleanup XCHALLENGE ($1.4M)

Energy + Climate + Nature
Impact Stories



XPRIZE CARBON REMOVAL

HEIRLOOM

In February 2025, the United Airlines Ventures Sustainable Flight Fund invested in Carbon Removal finalist Heirloom and secured the right to purchase up to 500,000 tons of removal from its forthcoming Louisiana facilities. A major airline putting capital behind an XPRIZE team and direct air capture is a real signal about where demand is heading.



XPRIZE RAINFOREST

THE MAMIRAUÁ DECLARATION

At COP30 in Belém, Amazonian Indigenous peoples, scientists, and roughly 30 partner organizations signed the Mamirauá Declaration, a shared roadmap for monitoring and protecting biodiversity across the Amazon Basin. Led by the Mamirauá Institute and UPC-BarcelonaTech, it grew out of monitoring work seeded during XPRIZE Rainforest. XPRIZE was a convening partner that helped bring it across the finish line, demonstrating the prize's ripples reaching policy, not just technology.



OUR FOCUS AREAS

DEEP TECH + EXPLORATION

Deep Tech + Exploration

Deep Tech and Exploration is where XPRIZE began. In 1996, the idea that a private company could fly to space sounded unreasonable. Today, the commercial space economy is worth hundreds of billions of dollars. That's the nature of this domain: the payoff is real but too distant, or too uncertain, for the market to fund on its own, and progress depends on someone willing to take a chance before it looks reasonable. Today our work spans machines a person can operate from anywhere as if present, algorithms that turn emerging computing power toward problems in health and climate, and the systems that will let humanity restore this planet while learning to live and work beyond it. These are the capabilities that the next century will be built on. Our teams go on to seed the industries, technologies and markets that define it.

Our vision for 2040

On Earth, and beyond… Self-driving discovery, designed matter, and human-machine coupling to compress centuries of scientific progress into decades, end material scarcity, and extend what a single human can perceive, compute, and reach.

How we get there

- Autonomous labs validating hypotheses within 72 hours, with machines proposing >50% of new functional materials.
- 1,000x less energy per inference, with verifiable training-data provenance for >90% of AI outputs.
- Qualified substitutes for >75% of nationally listed critical minerals.
- Quantum sensing and computing delivering commercial advantage across 5+ industries at commodity prices.
- Self-sustaining robots operating >1 year without human resupply, from ocean trenches to the lunar south pole.
- Neural interfaces restoring or extending sensory and motor capabilities for >10 million people.
- 1,000 tons of structural material and propellant produced annually from lunar and asteroid resources.
- Autonomous mapping of the ocean floor and accessible inner solar system surfaces at 1-meter resolution.
- Hourly access to orbital, quantum, and atomic-scale fabrication tools for qualified researchers worldwide.

> The hardest frontiers don't forgive the timid. Our work proves the future worth reaching is the one the market won't fund on its own.



Michael Nayak
CTO & EVP of Deep Tech & Exploration

United Nations Sustainable Development Goals



Affordable and Clean Energy



Decent Work and Economic Growth



Industry, Innovation and Infrastructure



Climate Action



Partnership for the Goals

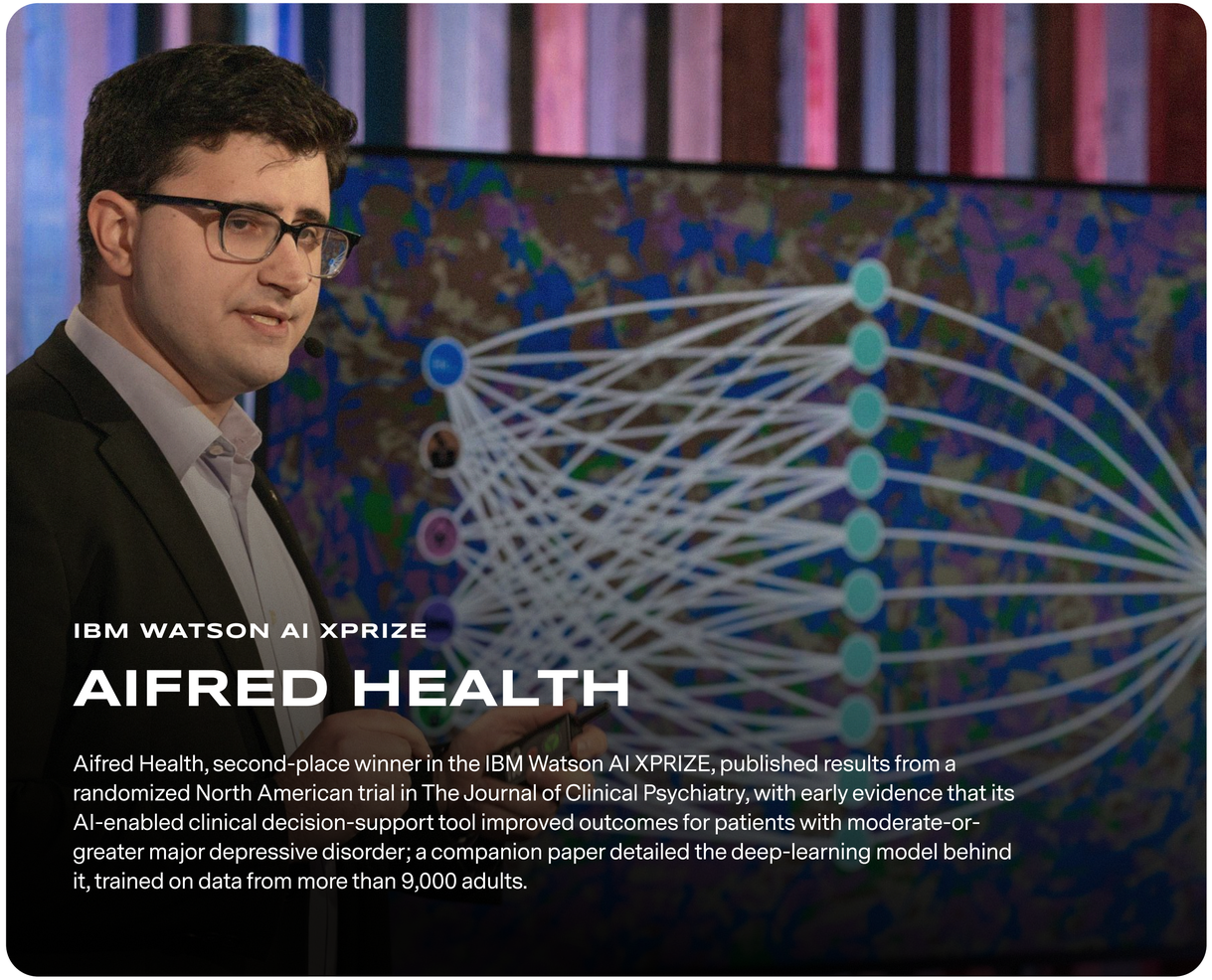
Active Prizes

XPRIZE Quantum Applications ($5M)

Previous Prizes

ANA Avatar XPRIZE ($10M)
IBM Watson AI XPRIZE ($5M)
Progressive Automotive XPRIZE ($10M)
Google Lunar XPRIZE ($30M)
Northrop Grumman Lunar Lander XPRIZE ($2M)
Ansari XPRIZE ($10M)

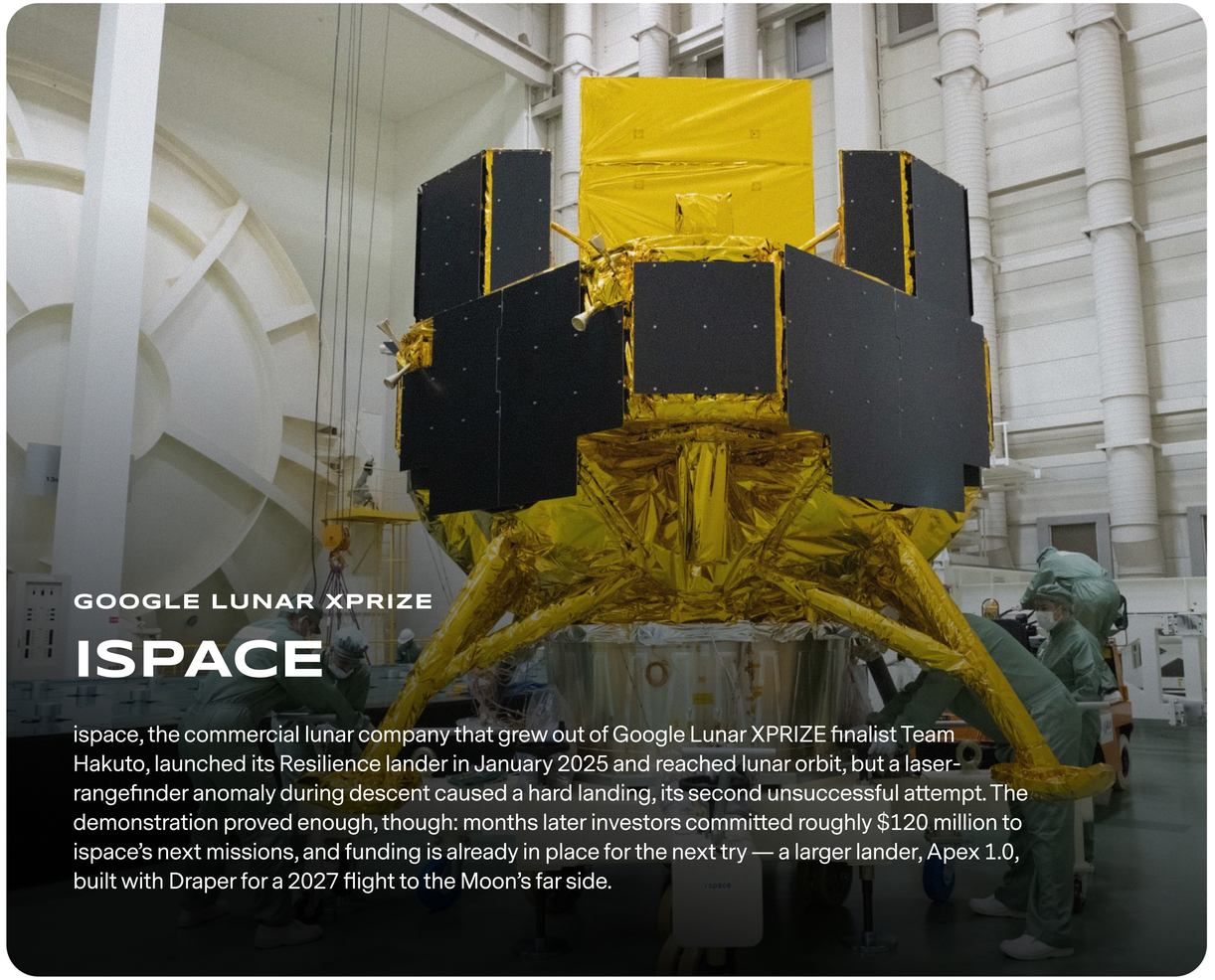
Deep Tech + Exploration
Impact Stories



IBM WATSON AI XPRIZE

AIFRED HEALTH

Aifred Health, second-place winner in the IBM Watson AI XPRIZE, published results from a randomized North American trial in The Journal of Clinical Psychiatry, with early evidence that its AI-enabled clinical decision-support tool improved outcomes for patients with moderate-or-greater major depressive disorder; a companion paper detailed the deep-learning model behind it, trained on data from more than 9,000 adults.



GOOGLE LUNAR XPRIZE

ISPACE

ispace, the commercial lunar company that grew out of Google Lunar XPRIZE finalist Team Hakuto, launched its Resilience lander in January 2025 and reached lunar orbit, but a laser-rangefinder anomaly during descent caused a hard landing, its second unsuccessful attempt. The demonstration proved enough, though: months later investors committed roughly $120 million to ispace's next missions, and funding is already in place for the next try — a larger lander, Apex 1.0, built with Draper for a 2027 flight to the Moon's far side.



OUR FOCUS AREAS

FOOD + WATER + WASTE

Food + Water + Waste

Every meal, every glass of water, and everything we throw away depends on systems most of us never think about, until they fail. Today, billions of people live with that failure, lacking reliable access to nutritious food and safe water. And the way we produce both is drawing down the freshwater, soil, and ecosystems we can't replace. Food, Water, and Waste is about breaking that cycle: making fresh water affordable from the sea, pulling drinking water from the air, and producing protein with a fraction of the land and water. The goal is systems that serve everyone and give back more than they take.

Our vision for 2040

Sustainable, circular food-water-waste systems that ensure universal access, support economic and environmental resilience, allow communities to thrive, and create a better world for future generations.

How we get there

- Elimination of plastic pollution entering the environment.
- 50% increase in smallholder crop and livestock productivity.
- Global access to 0.8g protein/kg body weight/day.
- 50% reduction in freshwater use for agriculture.
- Access to alternative water sources at low cost and at scale.
- Accelerated pathways to adapt agriculture systems to changing climates.
- <10% global food loss and waste.
- 90% nutrient use efficiency in agriculture.
- Reduction of anthropogenic waste by 50% and shift to cradle-to-cradle product design.
- Food systems that maintain resiliency in times of global disasters and conflict.

Food, water, and waste systems are complex and intertwined. Problems require systems-level thinking, with an ability to target key barriers and unlock opportunities for change. This is what XPRIZE brings to this ecosystem, where global problems affect billions on a day-to-day basis.



Lauren Greenlee
EVP, Food, Water & Waste

United Nations Sustainable Development Goals

- **Zero Hunger**
- **Clean Water and Sanitation**
- **Responsible Consumption and Production**
- **Partnership for the Goals**

Active Prizes

XPRIZE Water Scarcity ($119M)

Previous Prizes

XPRIZE Feed the Next Billion ($15M)

Water Abundance XPRIZE ($1.75M)

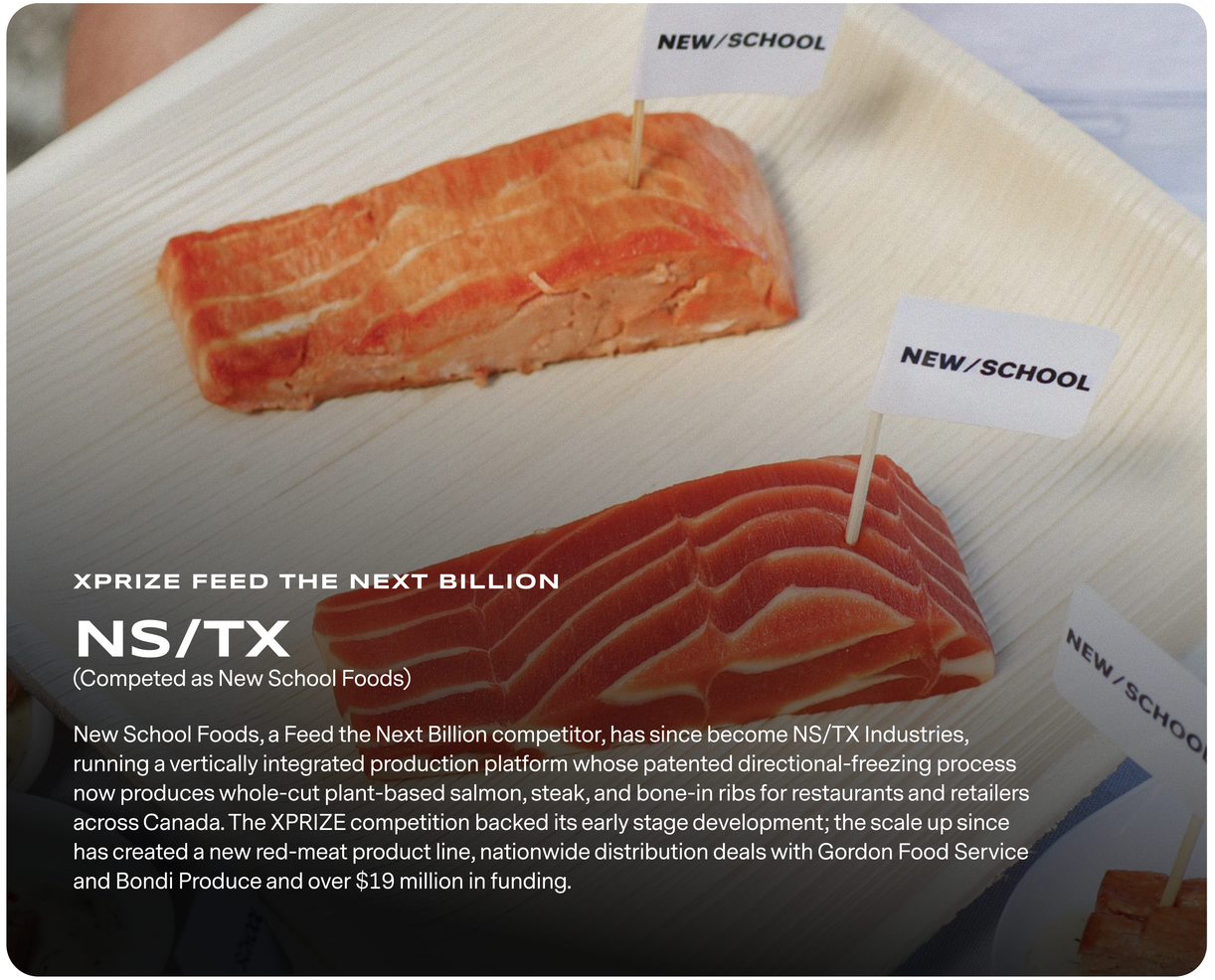
Food + Water + Waste
Impact Stories



WATER ABUNDANCE XPRIZE

URAVU LABS

Uravu Labs, a Water Abundance XPRIZE finalist, now runs commercial atmospheric-water operations in India, producing renewably powered drinking water at scale. The XPRIZE work completed in 2018 created the first prototype, and the growth since is its own doing—an instance of a prize's long tail.



XPRIZE FEED THE NEXT BILLION

NS/TX

(Competed as New School Foods)

New School Foods, a Feed the Next Billion competitor, has since become NS/TX Industries, running a vertically integrated production platform whose patented directional-freezing process now produces whole-cut plant-based salmon, steak, and bone-in ribs for restaurants and retailers across Canada. The XPRIZE competition backed its early stage development; the scale up since has created a new red-meat product line, nationwide distribution deals with Gordon Food Service and Bondi Produce and over $19 million in funding.



OUR FOCUS AREAS

HEALTH

Health

We've gotten remarkably good at adding years to life, but where you live and what you can afford still shape how well you age, in body and mind. For decades, we've fought the diseases of aging one at a time without looking at how systems are constantly signaling to one another. The Health domain is pushing research to target the biology of aging directly, restore how people function and feel, and bring mental and physical wellbeing within reach of all. In a field crowded with promises, we're funding outcomes. Longer, healthier lives shouldn't be a privilege - our goal is to make them the norm.

Our vision for 2040

Transformative health innovations extend healthy years, advance personalized medicine, and drive bioscience breakthroughs to deliver equitable, abundant health for all.

How we get there

- Innovative solutions for aging populations that shift healthcare demands and rebuild hope for longer healthy lives.
- Precision medicine breakthroughs to deliver scientific development and care for women.
- Healthcare systems transformed from reactive treatment to proactive, equitable care.
- Data and bioscience discoveries harnessed to open new horizons in brain, mind, and mental health.
- Frontier biotechnology to deliver new approach methodologies and next-generation therapeutics.
- Breakthrough innovations in emerging technologies to reshape medicine and bioscience, from organ preservation to cancer vaccines.

As Executive Director of XPRIZE Healthspan, I lead a global competition that puts the world's most promising longevity science through rigorous testing frameworks — working with a team of experts to bring scientific credibility to breakthrough ideas for living longer, better.



Jamie Justice
EVP, Health

United Nations Sustainable Development Goals



Good Health and Well-being



Industry, Innovation and Infratstructure



Reduced Inequalities



Responsible Consumption and Production



Partnership for the Goals

Active Prizes

XPRIZE Healthspan ($101M)

Previous Prizes

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

Health
Impact Stories



NOKIA SENSING XCHALLENGE

OWLSTONE MEDICAL

Owlstone, a Distinguished Award winner in the Nokia Sensing XCHALLENGE, is commercializing its Breath Biopsy platform for early disease detection. In October 2025 it won more than $49 million from the U.S. agency ARPA-H to develop at-home breath-and-urine tests for early cancer detection, after closing the first tranche of a $27 million Series E in January 2025.



XPRIZE HEALTHSPAN

FSHD BONUS PRIZE

Alongside the Healthspan milestone in May 2025, XPRIZE named eight finalists for the $10 million FSHD Bonus Prize, each awarded $250,000. The prize targets facioscapulohumeral muscular dystrophy, a genetic muscle-wasting disease with few treatments, and is backed by SOLVE FSHD, founded by Chip Wilson.



OUR FOCUS AREAS

LEARNING + SOCIETY

Learning + Society

In Learning and Society, the distance between a breakthrough and a better life is short. A child learns to read. A worker shut out of the economy finds a way in. A community gains the means to shape its own future instead of waiting for it. Where a person is born determines too much of what they'll learn, what work they'll find, and how much decision-making power they'll have in their own lives. Our work here is about changing those odds, by optimizing learning tools and launching new efforts to ensure everyone has access to the skills to succeed in our evolving economy.

Our vision for 2040

A world where every person, wherever they are born, can learn, earn and thrive throughout their life.

How we get there

- Personalized learning for every learner. AI-guided learning that adapts to each person's cognitive, emotional and social needs, at scale and at near-zero cost.
- Learning that reaches the last billion. Effective learning tools that work for people with no school, no connectivity, or no shared language.
- Learning woven into daily life. Skills built through work, community and everyday experiences, not just classrooms.
- A fairer future of work. New economic models that give workers security, mobility and a share in the value they create.

> Talent is everywhere; opportunity is not. I want to see the day when where you're born no longer limits what you can become, and I believe we can build it.



Alex Nicholas
EVP, Learning & Society

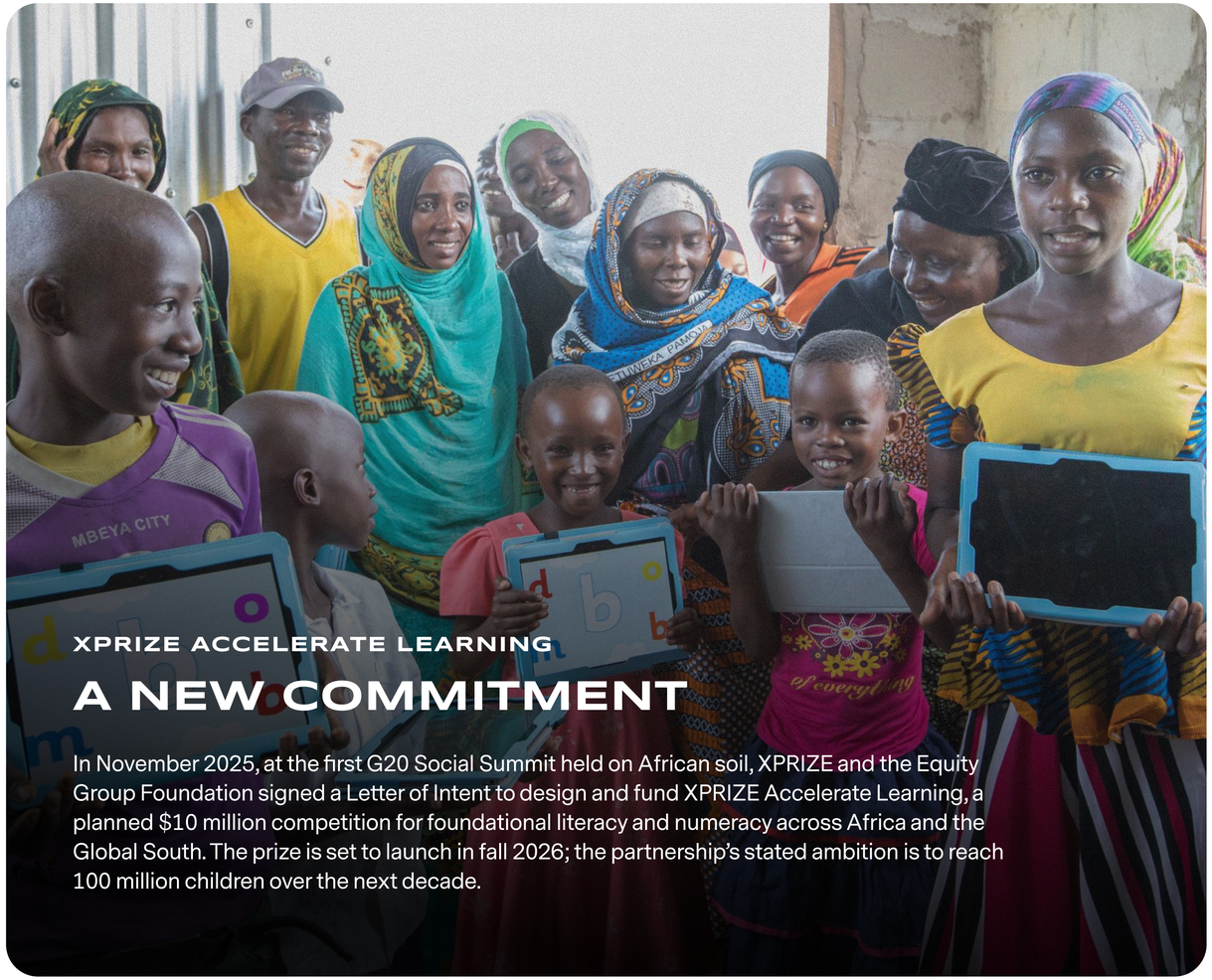
United Nations Sustainable Development Goals

- 4 QUALITY EDUCATION — **Quality Education**
- 8 DECENT WORK AND ECONOMIC GROWTH — **Decent Work and Economic Growth**
- 10 REDUCED INEQUALITIES — **Reduced Inequalities**
- 17 PARTNERSHIPS FOR THE GOALS — **Partnership for the Goals**

Previous Prizes

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

Learning + Society
Impact Stories



XPRIZE ACCELERATE LEARNING

A NEW COMMITMENT

In November 2025, at the first G20 Social Summit held on African soil, XPRIZE and the Equity Group Foundation signed a Letter of Intent to design and fund XPRIZE Accelerate Learning, a planned $10 million competition for foundational literacy and numeracy across Africa and the Global South. The prize is set to launch in fall 2026; the partnership's stated ambition is to reach 100 million children over the next decade.



GLOBAL LEARNING XPRIZE

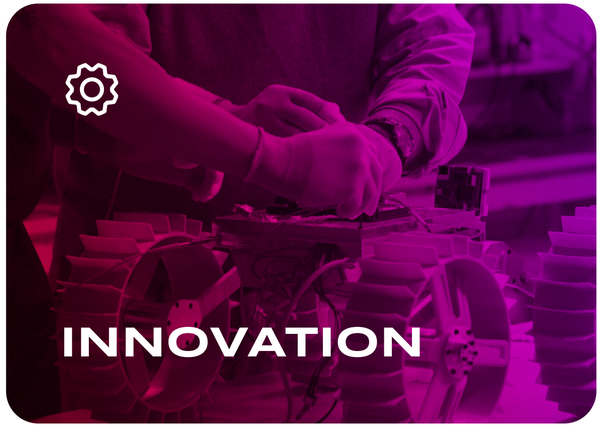
ONEBILLION

onebillion, co-winner of the $15M Global Learning XPRIZE, is scaling onecourse nationwide: Malawi's BEFIT programme is rolling out onetab devices to all 6,000 public primary schools, targeting 3.8 million children a year by 2029, backed by nine randomized controlled trials showing strong literacy and numeracy gains for both sexes. In 2025, reach grew further — 230,000+ children in Kenya via EIDU, 1,500 more onetabs donated in Jamaica, and a LEGO Foundation grant advancing inclusive content for neurodivergent learners.

How We Measure Impact
Theory of Change

For more than 32 years, XPRIZE has delivered some of the highest returns on philanthropic capital anywhere, tackling the problems, and catalyzing the impact, that traditional systems can't or won't. We are not only a source of breakthrough ideas but a platform that carries them forward, taking bold solutions from concept to validated, funded, and scaling ventures.

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 the capital that turns them into enduring, scalable ventures.



We unite experts across disciplines in high-stakes competitions. Through measurable goals and rigorous R&D, we generate entirely new approaches to problems the field had stopped questioning.



We provide third-party validation that proves competing teams' technologies can perform under pressure. This process serves to mature technology, unlocking investment, driving adoption, and setting new standards that shape entire industries.



We elevate urgent challenges and the bold solutions tackling them to spark global attention and investment. Through storytelling, media, and community building, we turn curiosity into commitment and ideas into impact.



We de-risk breakthrough solutions through expert validation and connect them with the funders they need to scale. Then we look past the dollars to what matters most: whether those ventures endure, grow, and reshape their markets.

Photo credit: Aptera Motors.

Throughout our Impact Framework, We Measure Prize Purse ROI

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. Because a prize's purse is funded by philanthropic and sponsorship dollars, Prize Purse ROI — the financial impact a prize generates divided by its purse — is a direct measure of what each of those dollars sets in motion: every multiple traces the downstream innovation, validation, awareness, and capital a single contributed dollar helped unlock.

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

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



How we measure large-scale impact

[Impact Value] ÷ [Total Sum of Prizes] = Prize Purse ROI



INNOVATION

We don’t just spark innovation. We prove it travels.

Innovation is essential to solving humanity’s greatest challenges, and it doesn’t happen by chance. It takes bold ideas, scientific rigor, and relentless research and development — and XPRIZE competitions are built to catalyze all three. By setting audacious, measurable goals, they unite world-class researchers, technologists, and entrepreneurs across disciplines, and turn passive interest into active work.

But volume is only the starting point. The harder question is whether that work proves useful, and whether it travels beyond the teams that produced it. So we measure innovation in three areas:

1. the effort our competitions mobilize
2. the utility of what that effort yields
3. the reach of the ideas once they leave the teams that built them.

Innovation Performance Indicators

- New patents and intellectual property (IP) generated during and after the prize.
- Research and development hours dedicated to developing solutions throughout the competition period.
- Published and peer-reviewed articles establishing new frontiers in science and technology.
- 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.



Innovation

Research & Development: the Effort Mobilized

One of the clearest signals of XPRIZE's impact on innovation is the sheer volume of time and talent our competitions concentrate on a problem. Data from 307 companies across 25 completed prizes shows more than 64 million person-hours dedicated to developing breakthrough solutions — effort that wouldn't exist without XPRIZE's structure, incentives, and visibility.

Valued conservatively at the tenth-percentile wage for the scientific and engineering fields each domain draws on, that time represents more than $2.2B in labor value. That is a floor twice over: priced far below what the researchers and engineers involved actually command, and counted across only a subset of competing teams. Set against $273.9M in prize purses, it is an 8.0x return in contributed time alone, before facilities, capital, or anything the teams went on to build.

[64M Hours R&D **$2.2B** Impact Value] ÷ [25 Prizes **$273.9M** Total Sum of Prize Purses] = **8X** **Prize Purse ROI**

See the Appendix for a detailed breakdown of R&D hours by prize.



XPRIZE teams have generated 13,959 patents in total, including 8,291 patents — cited 50,831 times — since joining their respective competitions.

See the Appendix for a detailed breakdown of patents and forward citations by prize.

Innovation

Patent Generation: Innovation Others Build On

Effort is the input. Patents are one measure of what it produces, and this year we look past how many, to how much they matter.

XPRIZE competitions significantly accelerate the pace of innovation. The ANA Avatar XPRIZE is a clear case. Teams built robotic systems that let a person see, hear, and act at a distance, and the patents followed: participating teams held 2,751 patents before the competition launched over a 19 year period. Over the 4.5 years of competition, those same innovators had an additional 2,181 patents — increasing their annual rate of patent generation by more than threefold. The competition didn't just produce more innovation; it dramatically increased the velocity at which innovation occurred. Since the competition's close, those teams have filed an additional 1,032 patents. Across the 25 competitions we can track, XPRIZE teams have generated 13,959 patents in total, including 8,291 since joining their respective competition.

A patent's real worth, though, is in how others build on it. This year we extended the analysis to **forward citations:** how often XPRIZE team patents are cited by later inventions from other innovators. Avatar is a shining example: the teleoperation and dexterous-manipulation work those teams pioneered is now finding a second life in embodied AI, and their patents have been cited 14,311 times by subsequent inventions, many filed years after the prize closed and by innovators with no connection to the competition. Across the portfolio, XPRIZE teams' patents have drawn 50,831 such citations, illustrating the true value of the underlying ideas.

Innovation

Publications: Reaching Beyond the Prize

XPRIZE directly engages thousands of teams, but its influence ripples much further — fueling research and discoveries that might never have happened otherwise. Research publications make that ripple visible. From 1975 through 2025, 1,489 XPRIZE competitors authored or co-authored 60,979 publications garnering 3,306,571 citations, according to an XPRIZE analysis of Elsevier's Scopus database.

Publications matter because they turn a breakthrough into shared infrastructure for the next meaningful benchmark. A technology can fail commercially, a company can disappear, and a competition can end — but knowledge that enters the scientific record can be scrutinized, replicated, challenged, taught, cited, and built upon for decades. It gives researchers outside the prize access to methods, data, evidence, and unanswered questions they can carry into new laboratories, companies, disciplines, and geographies. In that sense, publication is one of the most durable forms of prize impact: the original competition has an endpoint; the knowledge it helps put into circulation does not.

1,489
authors

60,979
publications

3,306,571
citations





Across the six finalist teams in XPRIZE Rainforest, researchers have authored more than 4,000 peer-reviewed publications, cited nearly a quarter of a million times.

Innovation

Case Study

XPRIZE Rainforest drew some of the world's leading biodiversity scientists into a single arena. Across the six finalist teams, researchers have authored more than 4,000 peer-reviewed publications, cited 248,493 times, a body of work whose reach extends far beyond any one competition. It's a reminder of what a well-designed prize actually mobilizes: not just new devices in the field, but the scientific authority to prove they work and the credibility to carry the findings into the wider world.





Getting the Right Technology to Market, Faster

A breakthrough only matters if the world can trust it. In emerging fields without settled standards, the distance between a promising result and a proven technology is where many good ideas stall. XPRIZE is built to close that gap. We don't simply reward an idea: we put competing technologies through independent assessment, third-party verification, and real-world demonstration designed to prove what actually works and accelerate maturation of innovation.

Technology Readiness

Moving Technology Up the Scale

A promising technology does not attract serious capital simply because it is innovative. Capital follows proof—evidence that a technology works at scale, under the conditions it will actually face, and measured independently. Investors underwrite scaling on proof; customers buy on proof; regulators clear technologies on proof. XPRIZE's unique model makes that proof available before commitments are made. Independently measured, real-world testing gives investors and policymakers evidence they often lack when deciding which solutions to back.

The Technology Readiness Level (TRL) scale, created by NASA, describes that progression from early scientific principles at TRL 1 to systems proven in operational use at TRL 9. XPRIZE estimates that most completed competitions advance technologies by two to four TRL levels, with the deepest-testing competitions clustering near four. Teams generally enter around TRL 3–5 and can progress toward demonstration and qualification at TRL 6–9. This is an estimated range rather than a precise portfolio-wide measurement, but where readiness has been assessed directly, the results fall within it. This progression illustrates how XPRIZE competitions move technologies closer to deployment at scale, turning early concepts into solutions tested for real-world use.

Competition	Evidence of Technology Readiness
XPRIZE Rainforest	Judges assessed semifinalists entering at TRL 3–5, with the majority reaching TRL 8–9; finalists demonstrated rapid biodiversity detection across 100 hectares in the Brazilian Amazon.
Wendy Schmidt Oil Cleanup XCHALLENGE	Elastec achieved 4,760 gpm at 89.5% efficiency—nearly 3x the previous industry benchmark—independently validated at the U.S. national spill-response test facility.
Progressive Automotive XPRIZE	100 MPGe performance was independently verified at Argonne National Laboratory alongside safety and track testing; three road-ready, production-intent vehicles emerged.
NRG COSIA Carbon XPRIZE	Carbon conversion technologies were tested at two purpose-built industrial test centers backed by $50M+ in public funding, with ISO environmental technology verification applied.
ANA Avatar XPRIZE	Finalist technology progressed into 800+ hours of hospital piloting in Helsinki—operational deployment in a live clinical environment.

Technology Readiness

Putting a Value on Proof

XPRIZE does not simply identify promising technology; it creates the conditions to prove it works—and that proof is what allows capital and deployment to follow.

This year, we looked at what it would cost, absent XPRIZE, to independently validate and demonstrate the same technologies.

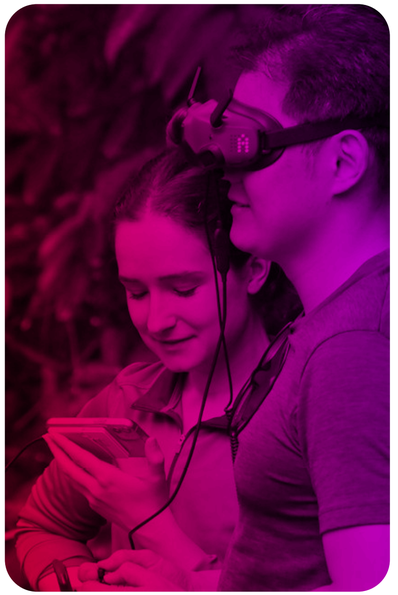
We developed a bottom-up Technology Readiness Replacement Value methodology, reconstructing the validation XPRIZE actually delivered and benchmarking it against observable third-party costs.

For each prize, we focused and calculated on two core components:

- **Validation:** What would an independent third party charge to assess, verify, or qualify the technologies at the level XPRIZE did?
- **Demonstration:** What would it cost to reproduce the real-world demonstration required to prove that the technology could perform at the prize-defined threshold?

VALIDATION

What would an independent third party charge to assess, verify, or qualify the technologies at the level XPRIZE did?





DEMONSTRATION

What would it cost to reproduce the real-world demonstration required to prove that the technology could perform at the prize-defined threshold?

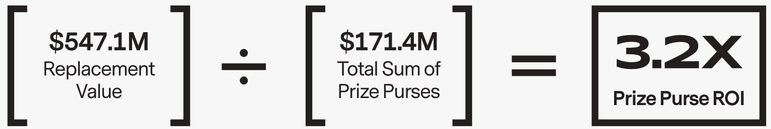
Technology Readiness

3.2x Technology Readiness ROI

Across the 10 completed prizes analyzed to date, every XPRIZE generated an estimated $547.1M in independently benchmarked technology validation and demonstration value against $171.4M in prize purses, a 3.2x return.

Beneath that blended figure, individual prizes range from approximately 2.0x to 9.6x, reflecting how different the cost of proving a technology can be across industries. The $10M Ansari XPRIZE required a first-of-its-kind reusable spaceflight demonstration whose qualification and demonstration costs dwarfed the purse. Other competitions, particularly software-based technologies, could be validated for substantially less.

We don't assume that every prize creates the same multiple. We reconstruct what actually happened, prize by prize, then measure total value delivered, for each of validation and demonstration, against the total purse invested. Where a credible external benchmark cannot be established, we do not monetize the activity. This is the **economic value of proof.**



XPRIZE Competition	Prize Purses	Validation	Demonstration	Total Replacement Value	ROI
Ansari XPRIZE	$10M	$15.0M	$80.7M	$95.7M	9.6x
Northrop Grumman Lunar Landar Challenge	$2M	$3.0M	$10.0M	$13.0M	6.5x
Progressive Automative XPRIZE	$10M	$17.5M	$31.1M	$48.6M	4.9x
NRG COSIA Carbon XPRIZE	$20M	$46.0M	$47.8M	$93.8M	4.7x
Rapid COVID Testing	$6M	$20.0M	$7.0M	$27.0M	4.5x
Oil Cleanup XPRIZE	$1.4M	$4.2M	$2.0M	$6.2M	4.4x
ANA Avatar XPRIZE	$10M	$25.4M	$8.0M	$33.4M	3.3x
Shell Ocean Discovery XPRIZE	$7M	$15.2M	$2.8M	$18.0M	2.6x
Carbon Removal XPRIZE	$100M	$3.1M	$198.4M	$201.5M	2.0x
IBM Watson AI XPRIZE	$5M	$5.0M	$4.9M	$9.9M	2.0x
TOTALS	**$171.4M**	**$154.4M**	**$392.7M**	**$547.1M**	**3.2x**



Technology Readiness

Case Study: NRG COSIA Carbon XPRIZE

A finalist in the NRG COSIA Carbon XPRIZE, AIRCO (formerly Air Company) turns captured CO_2 into synthetic fuel. In September 2025 it pulled the once-separate steps of that process into a single demonstration plant in Brooklyn, built to validate the fuel against industry standards and prepare for commercial-scale production. Since then, AIRCO has progressed from technology validation into full-scale fuel-production systems designed for real-world deployment.

> The Carbon XPRIZE forced us to prove our technology under conditions we couldn't control, using captured CO_2 from an operating power plant, not an idealized laboratory feedstock. That was an important lesson for us early on: breakthrough technology only matters if it works in the real world. The credibility and discipline that came from that process stayed with AIRCO as we moved from an early concept to integrated systems and, ultimately, the demonstration plant we opened in 2025 to validate our fuel against industry standards and run those fuels successfully across air, land and sea vehicles. You don't earn trust by claiming something works. You earn it by proving it.



Gregory Constantine
Co-Founder/Chief Executive Officer, AIRCO



AWARENESS

Showcasing What Matters

XPRIZE has always elevated urgent challenges and the teams solving them to turn curiosity into commitment and visibility into capital. In 2025 we leaned into that role deliberately, investing in wider-reaching storytelling and community activation that increasingly carries the message for us. The result is a truer picture of what our awareness is actually worth: not attention we buy, but attention we earn.

Earned Media

XPRIZE commands sustained media attention across the world's most trusted outlets — like TIME, Forbes, and Fast Company — and the trade press that shapes each field. Across 25 competitions, our work generated 142,544 mentions and 521B impressions worldwide. Measured as ad equivalency, roughly what that visibility would cost to buy, it represents $1.19B against $273.9M in prize purses, a 4.3x return (ROI).

[**$1.19B** Ad Equivalency (Visibility)] ÷ [**$273.9M** Total Sum of Prize Purses] = **4.3X** Prize Purse ROI

See the Appendix for a detailed breakdown of earned media by prize.

Awareness

Social & Community

XPRIZE's social community connects us to 1.2 million people worldwide—including innovators, funders, and changemakers. Across platforms, we bring prize launches, team breakthroughs, and opportunities to participate directly to that audience. Social reach is one part of the relationship. Newsletters, virtual and in-person events, and direct conversations with teams and supporters turn that attention into sustained participation.

An Audience That Shapes the Message

One of XPRIZE's most valuable audiences isn't a follower count. It's our alumni. 5,214 fully registered teams have now come through our competitions with 1,459 of them passing sufficient judging to earn their place in the XPRIZE Alumni Network. As that community grows, it does more than receive the message. It carries and shapes it: founders speaking from experience, amplifying one another's milestones, and lending hard-won credibility to the challenges still open. There were 1,780 onboarded alumni at the end of 2025. That's 1,780 ambassadors sharing XPRIZE's story with their own trusted networks — an important halo effect in amplifying our impact and reach.

1.2M followers

512B impressions

$1.19B press-ad equivalency



Carbon Removal generated 14,184 mentions and 32B impressions, representing over $262M in earned-media value.

Awareness

Case Study: XPRIZE Carbon Removal

The largest completed prize in our history was also the year's biggest awareness moment. Over the course of the competition, XPRIZE Carbon Removal generated 14,184 mentions and 32B impressions, representing over $262M in earned-media value that helped move carbon removal from a niche scientific concept to a mainstream climate priority. XPRIZE announced the winners during Earth Week at the New York Stock Exchange, alongside a major TIME convening of business, policy, and media leaders, placing carbon removal squarely at the intersection of climate and capital. For the teams, that visibility converted: Grand Prize Winner Mati Carbon founder Shantanu Agarwal was named to the 2025 TIME100 Next, with his profile written by Wendy Schmidt.



"

OUR XPRIZE WIN DRAMATICALLY ELEVATED GLOBAL AWARENESS OF MATI

and enhanced rock weathering, positioning it as a scalable, high-impact carbon removal pathway. The recognition has enabled us to expand deployments, secure long-term partnerships, and deepen policy, institutional, and research engagements.



Shantanu Agarwal
Founder, Mati Carbon

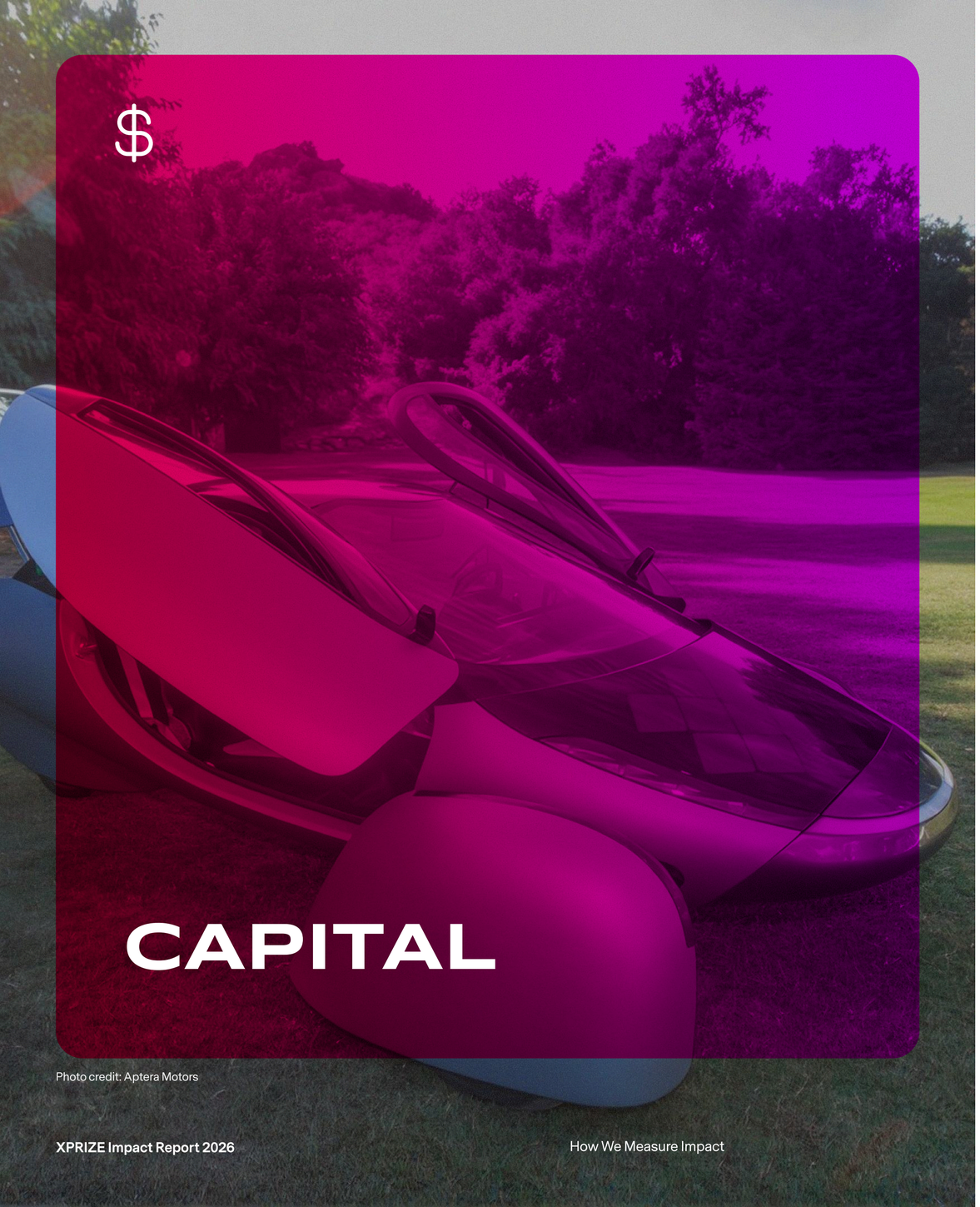


Photo credit: Aptera Motors

The Raise and Beyond

Breakthrough ideas need capital to scale. Through validation, hands-on acceleration, and investor summits, XPRIZE increasingly matches teams to the funding they need to scale.

The most significant and measurable contributor to scale is capital - the investment into teams both during the competition and for years to come. However, we don't stop there. We also assess how many of these ventures are still standing years later, and how far they've grown their business. This year we measure both.

Capital

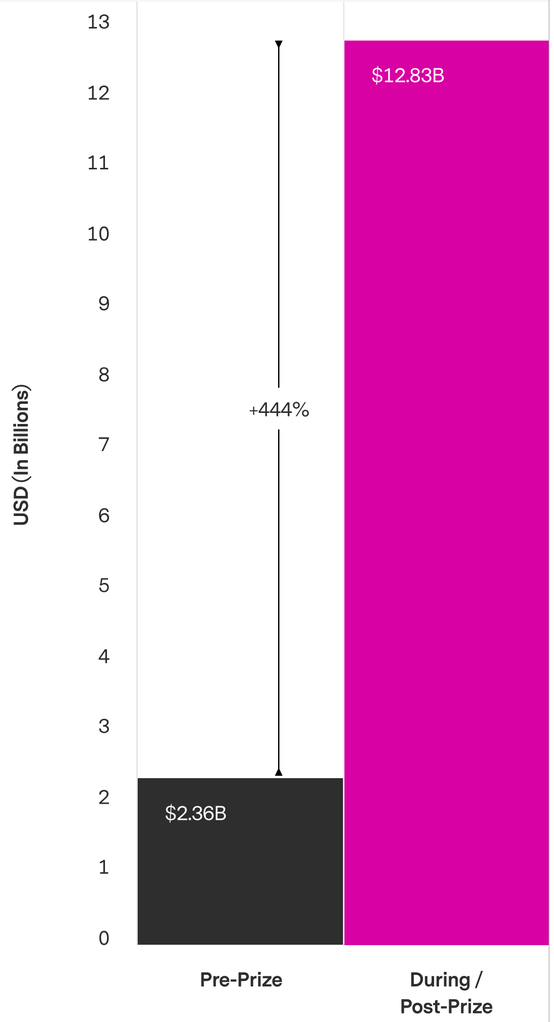
Unlocking Capital

The catalytic effect starts with the raise. Across all teams, capital raised grew more than 444%, from $2.36B before the prize to $12.83B during and after. The multiplier runs strongest among finalists, at a 1,981% increase in funding against 280% for non-finalists. Many finalists raised less than their peers going in and yet outpaced them coming out, proving the prize model continues to surface investable solutions from under-capitalized, non-obvious innovators. That includes 226 teams with no known pre-prize funding that went on to raise $5.98B during and after competing.

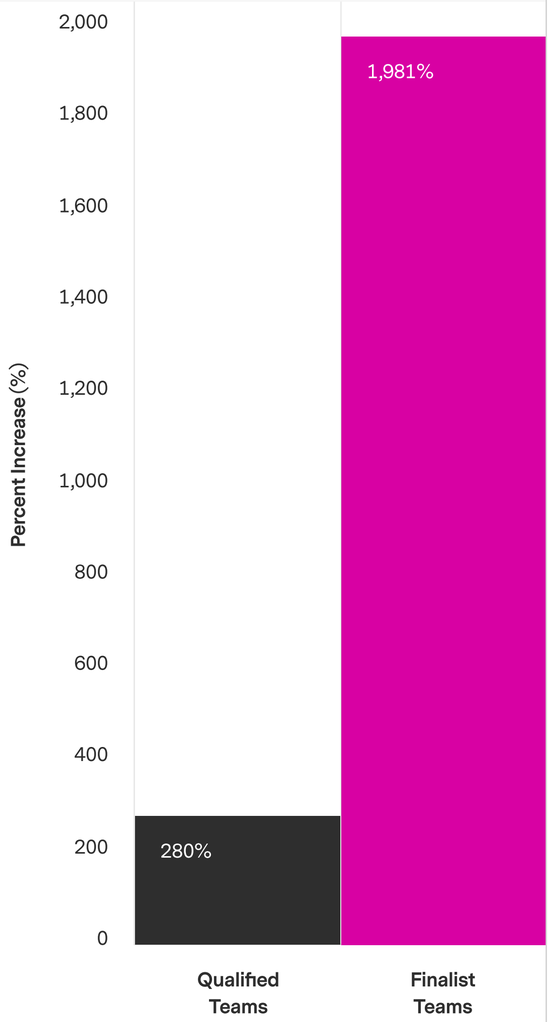
Measured against the purse, the return is stark. Of the 502 alumni teams tracked in PitchBook, 411 had reported deals, together closing $12.83B in follow-on funding from 2,167 investors. Against $273.9M in combined prize purses, that $12.83B is a 46.8x return. Every $1 of prize money helped unlock nearly $47 in capital.

[**$12.83B** Follow-On Funding] ÷ [**$273.9M** Total Sum of Prize Purses] = **46.8X** Prize Purse ROI

Total Team Funding



Funding Growth Pre-to-Post Prize



Source: PitchBook, a Morningstar company. The cited data has not been reviewed by PitchBook analysts and may be inconsistent with PitchBook methodology.

See the Appendix for a detailed breakdown of capital raised by teams in each prize.

Capital

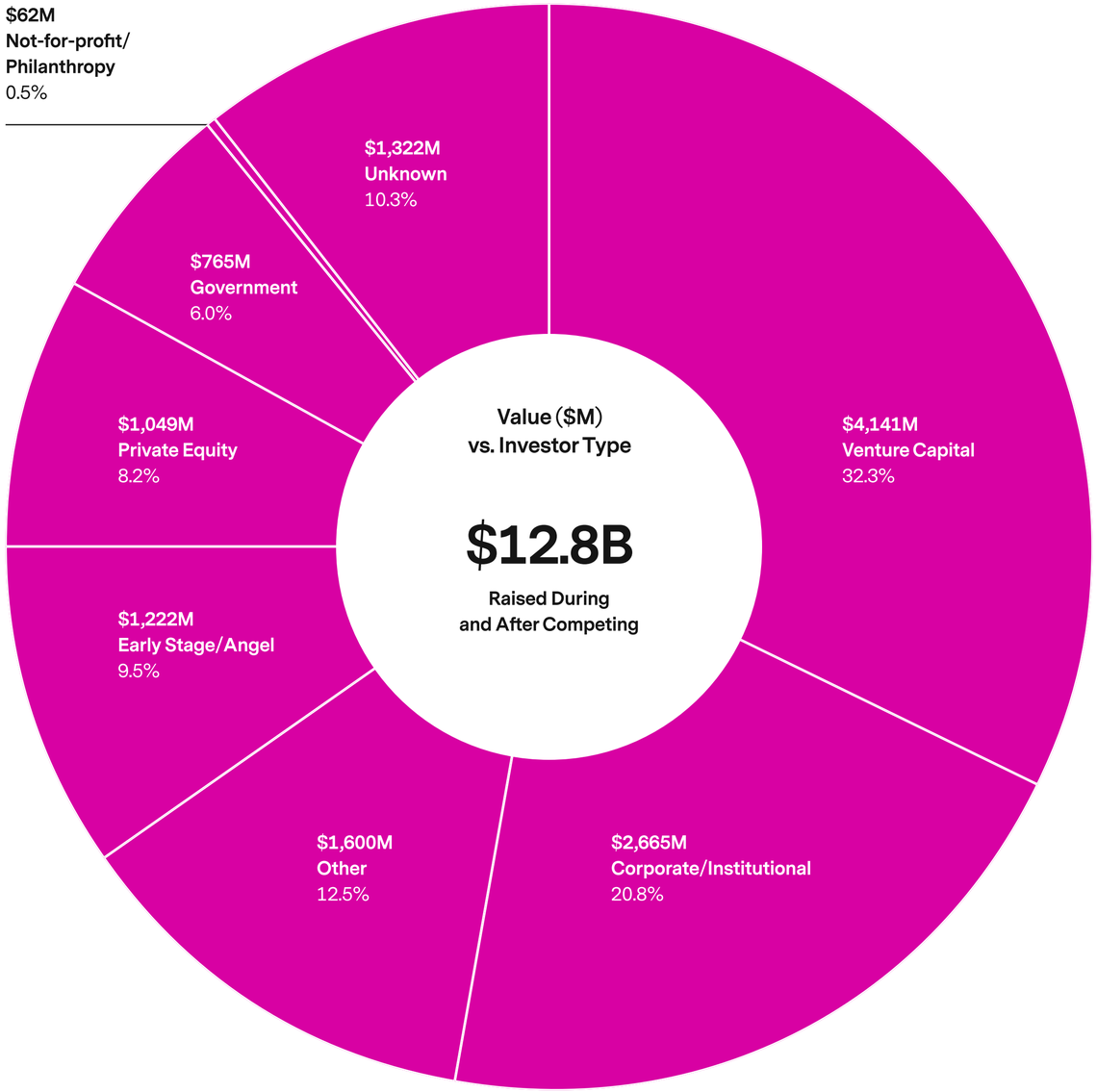
A Crossroads of Capital

The money that reaches XPRIZE teams spans the full capital landscape. Of the 2,873 investors[1], most are private: 1,088 venture firms and 935 angels. However, the investor roster also includes 302 corporates, 121 government-affiliated, 41 philanthropies, and 386 others. Public, private, and philanthropic money rarely converge on the same companies. XPRIZE sits at that intersection, translating a validated breakthrough into terms each kind of funder can act on. Few organizations connect these worlds, and fewer still can move a technology from a government test center or university lab to a venture term sheet.

XPRIZE teams have raised $12.83B through 1,591 deals during and after competing, a median of $1.6M each, though the average reaches $13.3M among deals with disclosed amounts on the strength of a few large later-stage raises. And investors return: of the 2,873 who have backed XPRIZE teams, 739 have done more than one round, and 545, nearly one in five, have backed more than one XPRIZE team.

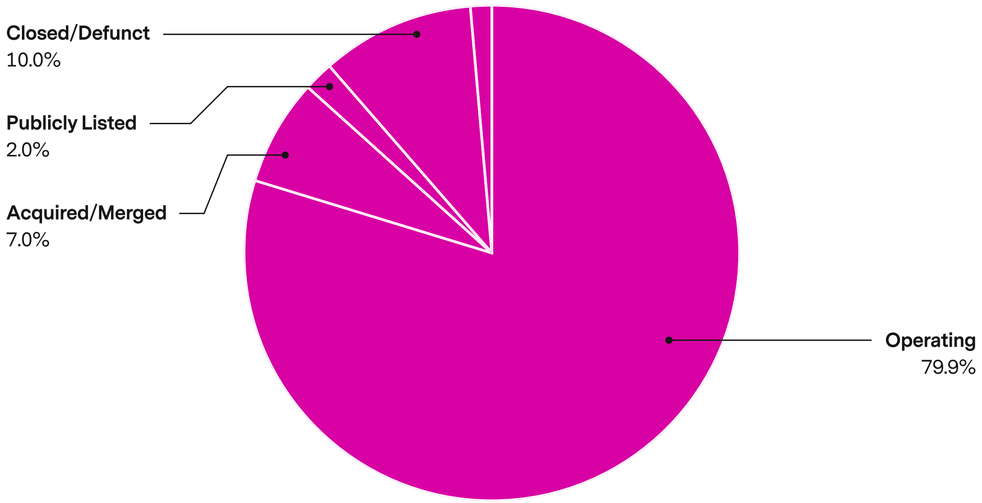
From Grant to Growth Round

XPRIZE doesn't just help teams raise; it helps them progress. Before the prize — looking only at grant and equity rounds — grants were the single largest source of team funding, representing 26.8% of dollars raised. After launch, the center of gravity moves decisively toward institutional venture capital. Grant reliance roughly halves to 12.2%, while Series A becomes the largest category at 28.2%. The dollars tell it even more plainly: Series A funding rose more than sevenfold from its pre-prize level and Series C more than fivefold. Teams reached late-growth Series F and G rounds that none had accessed before competing. The funding mix matures from grant-dependent to growth-stage, the signature of early concepts becoming real businesses.



[1]Investors are counted by participation, not by dollars. A single round often draws several backers of different types, and PitchBook does not disclose how a deal splits among them, so attributing full deal value to each investor would count the same dollars multiple times. Counts reflect distinct investors.

Ventures



Nearly 9 in 10 tracked XPRIZE alumni ventures (446 of 502) were still operating or had successfully exited at the end of 2025 and are contributing $1.58B in annual wages to local economies.

Capital

Beyond Capital Raised: Survival & Scale

Money raised is a promise. Survival is proof. So this year we followed alumni ventures past the funding headlines: how many are still operating, how far they've grown, and how many reached the milestones that mark a company built to last.

Of the 502 XPRIZE alumni ventures we can track, 446 (88.8%) were still operating or had successfully exited at the end of 2025, nearly nine in ten.[2] Only about half of new U.S. businesses survive their first five years, and the venture-backed, deep-technology companies that make up XPRIZE's cohort typically fare worse still. In a field where most early-stage ventures fold, a survival rate this high is the clearest evidence that a prize surfaces solutions with staying power, not just teams that raise well and disappear.

Successful scale looks like revenue that builds, and valuations that cross thresholds few startups reach. Seven alumni ventures have reached unicorn status, and others have grown from prototype to full production. For many the endgame is an exit, and alumni have gone on to 41 acquisitions and 7 public listings.

That growth adds up to real economic weight. As XPRIZE teams have scaled, they've expanded their workforces by 31,906 jobs since competing, an estimated $1.58B in annual wages.[3] These ventures aren't just surviving; they're becoming employers and industries in their own right.

These are the outcomes a purse is really buying. And the pattern beneath them is consistent: the more directly XPRIZE engages the capital journey, from validating to accelerating to convening the right investors at the right moment, the more durable the companies that come out the other side.

[2] Survival covers the 502 alumni ventures with a trackable company record, drawn from 906 competing teams; teams without one, which skew toward ventures that never raised outside capital, are not counted, so this rate describes tracked alumni, not every team. A venture counts as operating or exited if its PitchBook status at year-end 2025 was neither bankruptcy nor out of business, or if it had been acquired, merged, or taken public: 401 operating, 35 acquired or merged, 10 publicly listed, against 50 confirmed closed and 6 unknown (446 of the 496 with a known status, or 90%). The rate holds for prizes concluded five or more years ago. National five-year survival of about 50% is per the U.S. Bureau of Labor Statistics Business Employment Dynamics program, which covers all employer businesses; venture-backed and deep-technology startups survive at lower rates, so the comparison is conservative.

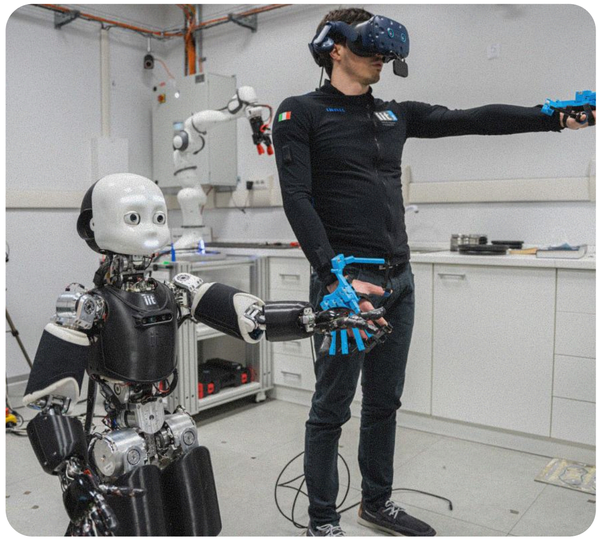
[3] Jobs reflect the net change in headcount across tracked alumni teams from pre-prize to December 2025. Annual wages apply the U.S. median wage of $49,500 (BLS Occupational Employment and Wage Statistics, May 2024) as a conservative whole-economy proxy.



Capital

Case Study: ANA Avatar XPRIZE

In December 2025, Generative Bionics – built on the iCub humanoid research that competed in the ANA Avatar XPRIZE – launched with a €70M round led by CDP Venture Capital's AI Fund, with AMD Ventures, Eni Next, Duferco, RoboIT, and Tether. XPRIZE helped prove this capability years before the market did; the institutional capital now backing it shows how far a competition prototype can travel.



"

THE ANA AVATAR XPRIZE GAVE US SOMETHING RESEARCH TEAMS RARELY EXPERIENCE:

a demanding, public, real-world test before the market was ready. The competition validated the potential of humanoid robots to extend human capabilities, while also showing us what still had to be solved to move them beyond the laboratory. The €70 million round is a powerful sign that the market now recognizes the industrial potential of our long research journey.



Daniele Pucci
CEO, Generative Bionics

Prize Purse ROI Summary

Each purse was a milestone. The impact continues.

XPRIZE has launched $519M of prizes, unlocking an estimated $32.4B in measurable impact—a 62x return on philanthropic investment.

Throughout this report, Prize Purse ROI shows how effectively XPRIZE turns philanthropic investments into transformative results. This metric captures the full spectrum of value—from innovation and technology readiness to awareness and capital mobilization.

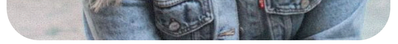
Indeed, few forms of philanthropy match the catalytic power of an incentive prize. Each dollar deployed through XPRIZE funds progress, then multiplies it. The evidence is clear: XPRIZE consistently delivers significant returns on relatively modest investments. In a world where resources are stretched and urgent problems abound, our model is a proven, high-impact path to exponential change.

Innovation	8.0X
Technology Readiness	3.2X
Awareness	4.3X
Capital	46.8X
Total Impact Multiplier	62X

Mobilizing the Ecosystem:
Alumni & Partners

The four XPRIZE pillars of impact measure what each prize sends outward: the innovation it mobilizes, the technologies it validates, the awareness it garners, the capital it unlocks. Importantly, each competition builds and strengthens a dedicated ecosystem of visionaries and problem-solvers dedicated to a different future. This ecosystem is a key enabler of the impact we achieve across each of the our pillars. That community is what this section measures: not another output, but the durable capacity XPRIZE has convened across three decades of competitions.

This is why XPRIZE's impact continually compounds instead of resetting. No prize starts from zero. Each one begins inside a network that already exists, of alumni who are still building years after their competition ended and partners who support the next challenge before it launches.

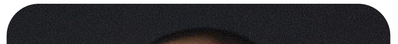












770 teams

1,780 individuals

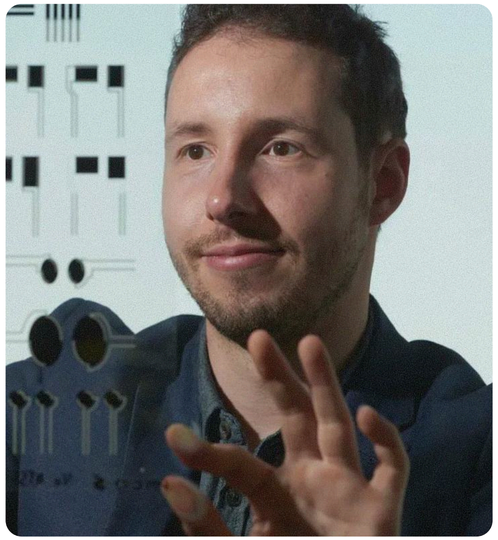
63 countries

Mobilizing the Ecosystem

The Alumni Network

XPRIZE alumni are the essential currency of the XPRIZE model: builders who make the thing that wasn't supposed to exist. Thousands have competed over three decades. The 770 teams and 1,780 individuals from 63 countries in the XPRIZE Alumni Network are the ones who stand the test of time, still at it long after their prizes closed. Most never won a purse. They kept building regardless, carrying the momentum into whatever they took on next. Our alumni are not a mailing list. They are the standing roster of the curious innovators you want in the room when things look impossible.

Alumni like Zaki Hussein, a finalist-team alumnus of the ANA Avatar XPRIZE, return to give back and create what comes next: he serves on the XPRIZE Brain Trust, helps design new prizes, and co-funded the design of a future XPRIZE competition.



Mobilizing the Ecosystem

The Partner Network

Behind that population sits the second half of the ecosystem: more than 375 partners who have contributed to XPRIZE competitions in kind since our founding. Partners bring what money alone cannot. They supply the testing infrastructure, technical expertise, and regulatory and market access that help turn a prize into an industry. Many return prize after prize, which is what makes them standing capacity rather than a one-time contribution. Together they form a coalition that no single competition could assemble on its own, and that each new competition inherits on day one.

2025 brought that network to life in tangible ways. Miro committed more than $2 million in software access for XPRIZE teams, alumni, and staff, strengthening how our community collaborates and works. Esri contributed more than $2 million in expertise and testing support that was critical to the XPRIZE Wildfire competition. And the University of Utah committed $2 million to establish a Data Coordinating Center for XPRIZE Healthspan—building infrastructure designed to extend well beyond the competition itself. Together, these partnerships demonstrate the multiplier effect of the XPRIZE network: bringing capabilities, infrastructure, and resources to a prize that extend far beyond the purse.



The Bigger Picture
Measuring What Matters to the World

Every figure so far measures and quantifies an output: hours mobilized, patents filed, capital unlocked, impressions earned. Outputs are easy to count, but they were never the point. What matters is what they set in motion: markets that didn't exist, standards the world relies on, industries that employ thousands. This section follows that chain outward, from output to outcome to real-world impact. XPRIZE is one force among many in that story, and it's still being written.



A nascent technology category became measurable, investable and purchasable

Energy + Climate + Nature

Case Study: XPRIZE Carbon Removal

By 2021, durable carbon removal had a scale problem as much as a trust problem: most approaches had never operated outside a lab, and even the most promising ones had no shared performance bar, no agreed price, and no way for an investor to tell a credible team from a slide deck. XPRIZE designed the $100M Carbon Removal competition to force proof at real-world scale — not a lab bench. More than 1,300 teams from 88 countries competed to independently verify a real 1,000-tonne-per-year removal operation in the field. The proof converted straight into capital with participating companies raising $3.3B after joining the prize, a 33x return on the $100M purse. By the close of competition, independent analysis found only about 5% of finalists' projected cost reductions still depended on a scientific breakthrough: the field had moved from an open question to an engineering problem. Grand Prize winner Mati Carbon is now turning that proof into results on the ground, working with 30,000+ smallholder farmers in 2025 alone and committing to remove 100 million tons of CO2 — more than Belgium's annual emissions — by 2040.

Three more prizes in this domain are telling the same story in different ways. XPRIZE Rainforest's monitoring work seeded the Mamirauá Declaration, a biodiversity roadmap signed by 30 organizations at COP30. The Wendy Schmidt Oil Cleanup XCHALLENGE validated a cleanup rate nearly 3x the prior industry benchmark, independently tested at the U.S. national spill-response facility. The NRG COSIA Carbon XPRIZE helped pilot ISO 14034, the first international standard for verifying environmental technologies, a benchmark that outlives the prize itself. The next chapter is already underway: the active $11M XPRIZE Wildfire is putting the same prize model to work on detecting and suppressing fires before they spread.



XPRIZE helped create the measurement used to compare every new EV in America

Deep Tech + Exploration

Case Study: XPRIZE Progressive Automotive

Nobody could put an electric car and a gasoline car on the same scale — literally. When XPRIZE and Consumer Reports set out to reward production-ready vehicles exceeding 100 MPGe, that comparison didn't have a unit yet, so XPRIZE built one. The $10M Progressive Automotive XPRIZE proved three teams could build radically efficient, road-ready vehicles, and the Miles Per Gallon equivalent invented to judge them was later adopted by the EPA — it's now printed on the window sticker of every new EV and plug-in hybrid sold in America. One of the three winners, Aptera, has since raised more than $232M to bring solar electric vehicles to market. The prize didn't just reward efficiency; it gave an entire industry the yardstick it was missing at the exact moment consumers needed one.

The rest of the domain is proving the same pattern at even longer odds. The ANA Avatar XPRIZE pushed robotic teleoperation into 800+ hours of real hospital piloting in Helsinki; the patents those teams generated have since been cited more than 14,000 times by outside inventors building the current wave of embodied AI, and one team's humanoid research has grown into Generative Bionics, which closed a €70M round in December 2025 led by CDP Venture Capital's AI Fund. The Google Lunar XPRIZE seeded ispace, a commercial lunar company still in the fight years after the prize closed — its Resilience lander reached orbit in 2025 before a hard landing, with funding for a third attempt, a larger lander built with Draper, already secured for 2027. The next chapter is already underway: the active $5M XPRIZE Quantum Applications narrowed 133 submissions down to 7 finalists in December 2025, applying that same proof-before-capital model to the frontier of quantum computing.



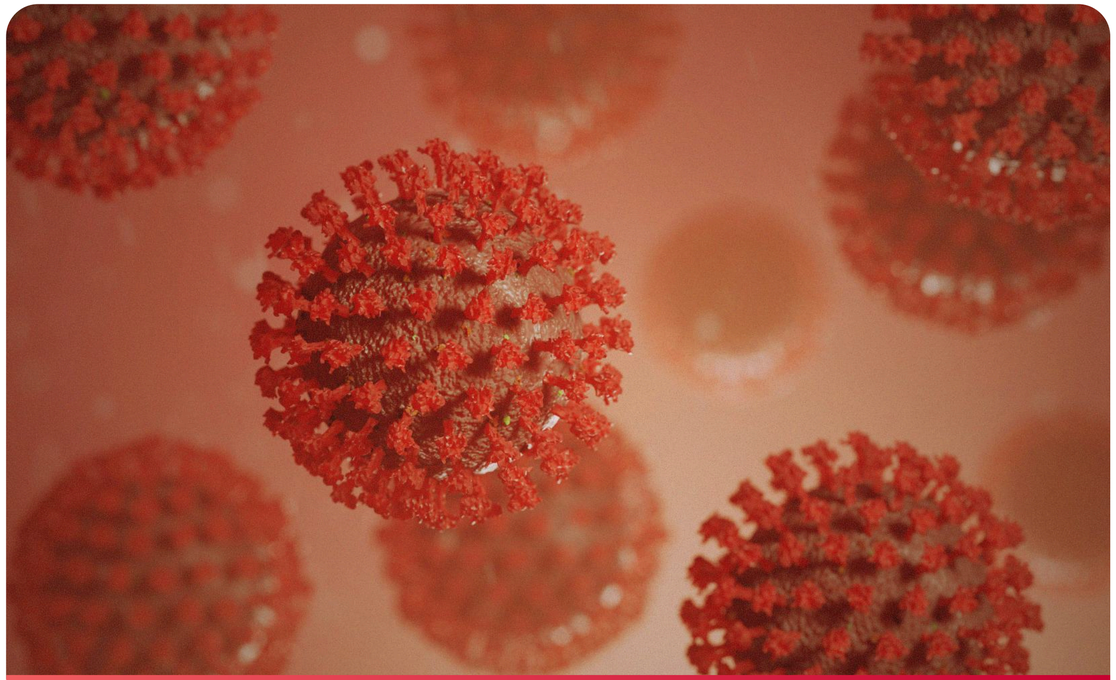
XPRIZE created a standard for evaluating alternative proteins

Food + Water + Waste

Case Study: XPRIZE Feed the Next Billion

The alternative-protein industry had no shortage of capital or marketing claims — what it lacked was a shared, rigorous answer to the only question that actually mattered to a consumer: does this taste right, is it nutritionally equivalent, is it safe? XPRIZE built that answer. The $15M Feed the Next Billion competition, working with food scientists, regulators, and academic institutions across four countries, developed a technology-agnostic framework that scores any meat alternative against the real animal product across seven parameters, with a 100-person consumer panel as the final judge of taste. XPRIZE published it open-access in Elsevier's Future Foods in 2026, so the standard outlives any one winner. One winner is already proving that: New School Foods, a competitor in the original field, is now NS/TX Industries, running a vertically integrated plant-based meat platform with national distribution deals through Gordon Food Service and Bondi Produce, and more than $19M raised since leaving the competition.

The rest of the domain is scaling the same proof-first approach to water. The Water Abundance XPRIZE backed Uravu Labs' first atmospheric-water prototype; the company now runs commercial, renewably powered drinking-water operations across India. The next chapter is already the largest XPRIZE ever run: the active $119M XPRIZE Water Scarcity has advanced 143 qualified teams from 29 countries into physical testing, applying that same validate-before-it-scales model to making fresh water affordable at a planetary scale.



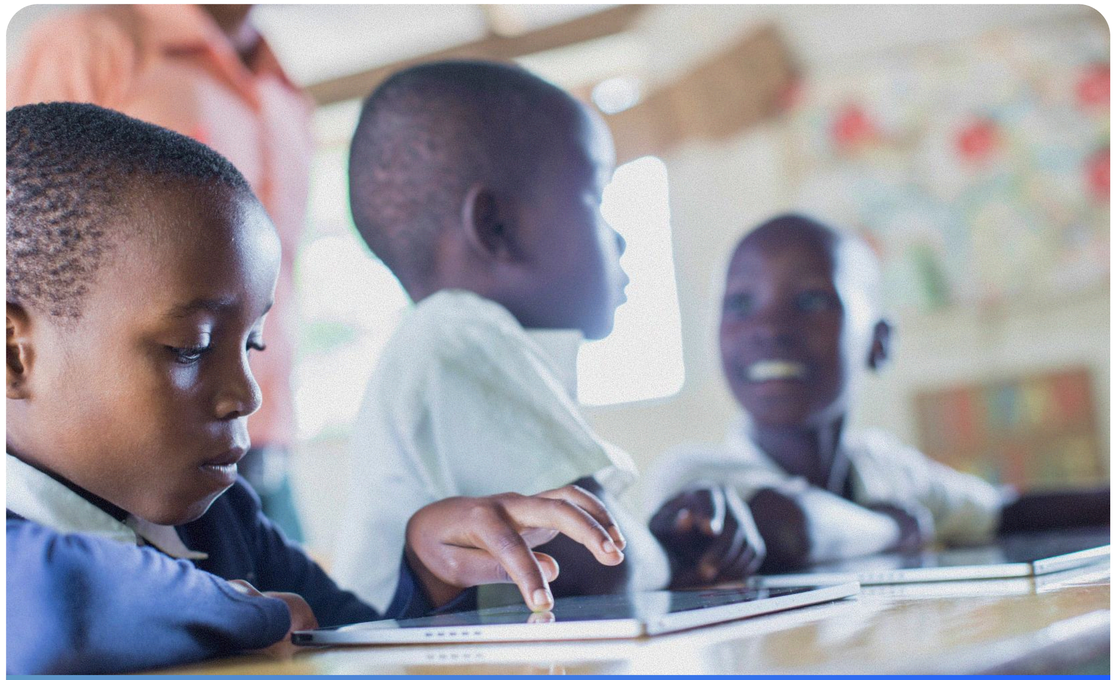
Technology from the pandemic is now helping doctors diagnose cancer faster

Health

Case Study: XPRIZE Rapid Covid Testing

Medicine is good at proving a drug works over a decade-long trial, and bad at proving a diagnostic works fast enough to matter in a two-week emergency. XPRIZE built the $6M Rapid COVID Testing competition to close exactly that gap, launching in July 2020 to find a test fast, affordable, and scalable enough to reopen a world in lockdown — judged on results, not promises. ChromaCode, one of five co-winners, went on to run more than 6 million COVID tests by early 2022 on a platform built from the start to detect multiple targets at once. That design is the real asset: ChromaCode has since turned the same technology toward lung cancer, cutting diagnostic turnaround from the roughly 10 days send-out sequencing takes to about 5 — putting critical treatment decisions in oncologists' hands twice as fast. The pandemic was the spark. The platform it forced into existence is what remains.

The rest of the domain is proving the same pattern holds outside a crisis. The Qualcomm Tricorder XPRIZE validated CloudDX's virtual-care devices against gold-standard diagnostic accuracy, cutting hospital readmissions by 5%, patient pain by up to 14%, and medication errors by 24%, with 95% patient satisfaction. The Nokia Sensing XCHALLENGE backed Owlstone Medical's Breath Biopsy platform for early cancer detection; Owlstone has since grown to 180+ staff and, in 2025 alone, closed a $27M Series E and won more than $49M from the U.S. agency ARPA-H to develop at-home breath-and-urine cancer tests. The next chapter is already underway: the active $101M XPRIZE Healthspan is applying that same validate-before-it-scales model to the science of living longer, better.



A 2,700-child experiment became proof for a national learning system

Learning + Society

Case Study: Global Learning XPRIZE

In 2014, XPRIZE recognized a problem no market would solve: more than 250 million children worldwide couldn't read, write, or do basic math, beyond the reach of any school, teacher, or paying customer. We designed the $15M Global Learning XPRIZE to test a doubted claim: could a child alone with a tablet teach herself to read? Over 15 months across 170 remote Tanzanian villages, 2,700 children who started unable to read a word of Swahili finished the trial reading: nearly half could read words, a third full sentences. That proof unlocked adoption at national scale. Malawi adopted the open-source winning software outright, scaling it toward 3.8 million children a year across all 6,000 public primary schools by 2029. Beyond Malawi, that same proof helped grow a $36.7M niche into an institutional-grade sector exceeding $1B — a pre-pandemic safety net of validated technology the world already had in hand before COVID-19 closed schools for 1.6 billion children.

The same pattern is repeating across the rest of the domain. The Women's Safety XPRIZE proved a $40 emergency-alert device for women with no safe way to call for help. The Barbara Bush Foundation Adult Literacy XPRIZE reached more than 12,000 adults no classroom had reached. XPRIZE Rapid Reskilling proved new pathways into better-paying work for people shut out of a changing economy. The next chapter is already funded: XPRIZE Accelerate Learning, launching fall 2026, aims to reach 100 million children across Africa and the Global South.



Impact you can’t prove isn’t impact. It’s merely a promise.

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That’s the standard we hold ourselves to. Every XPRIZE competition is accountable for what it delivers: the research hours it mobilizes, the technologies it validates, the attention it earns, the capital it moves. Through this standard, we clearly demonstrate to our sponsors and benefactors how every dollar entrusted to XPRIZE returns $62.

But the numbers were never the achievement. They’re the evidence of it. Follow them far enough and they stop looking like numbers at all — they look like new industries. New careers. Problems the world has stopped calling unsolvable.

That’s what this report is really about: not what we produced, but what changed because of it. Three decades of prizes have turned “impossible” into “breakthrough,” and I have the privilege of standing behind that record and telling you it’s real.

The future is harder to prove. It won’t fund itself, and it won’t wait. The partners who join us have never wanted to write a check and step back. They want to shape what comes next.

So here is my ask: Double down on what works. Back the next frontier before the world believes it’s possible. Help us prove the next impossible thing.

Fund the future.

Andrew Tauhert
Chief Impact Officer, XPRIZE

2025

Year in Review

In 2025, XPRIZE's impact lit up across every dimension of our model. On Earth Day, Mati Carbon won the grand prize in the $100M XPRIZE Carbon Removal competition, concluding the largest environmental prize in our history and handing a proven field to the market. Around that headline, the rest of the year filled in: prizes reaching live milestones, and alumni from earlier competitions hitting their own milestone achievements. The timeline that follows is the year at a glance.

None of this belongs to XPRIZE alone. We set the target and the proof bar; the teams, their customers, investors, and regulators around them, carry it the rest of the way. What the timeline shows is not a single breakthrough but a model doing its job across a full year.

January 13

Nokia Sensing XCHALLENGE / Health

Medicare covers Cordella sensor class

CMS national coverage for implantable heart-failure sensors, including XPRIZE alum Endotronix's Cordella system

February 25

Carbon Removal / Climate

United Airline's fund backs Heirloom carbon removal

UAV Sustainable Flight Fund invests in XPRIZE alum Heirloom + option to purchase up to 500K tons of CO2 removal

April 16

Carbon Removal / Climate

Occidental acquires DAC startup Holocene

Occidental buys XPRIZE Alumnus, Holocene, the direct-air-capture team behind the $100/ton Google deal

April (mid)

ANA Avatar XPRIZE / Deep Tech

Hugging Face acquires Pollen Robotics

Avatar XPRIZE runner-up Pollen Robotics and its groundbreaking "Reachy Robot" is acquired by Hugging Face

April 22

Carbon Removal / Climate

Mati Carbon wins $100M XPRIZE Carbon Removal

Earth Day; largest environmental prize in XPRIZE history concludes with Mati Carbon winning Grand Prize and XPRIZE hands innovation off to the market

May 12

XPRIZE Healthspan / Health

Healthspan names first Milestone winners

Top 40 of 600+ teams from 58 countries awarded $250K each; plus 8 FSHD Bonus Prize finalists

June 3–19

XPRIZE Foundation

XPRIZE Adventure Trip, UK

Multi-day alumni immersion / ecosystem-building trip across the United Kingdom

July 14

XPRIZE Wildfire / Climate

XPRIZE Wildfire names teams advancing

Milestone in the active $11M competition to detect and suppress wildfires

May

XPRIZE Foundation

XPRIZE opens its first international hub (Canada)

Canadian Hub at the University of Calgary; a strategic shift toward region-based ecosystem building

May 28

Feed the Next Billion / Food

Wildtype clears FDA; first U.S. cultivated seafood

XPRIZE alum, Wildtype becomes first seafood cleared for U.S. sale (foodservice)

June 5–6

Google Lunar XPRIZE / Space

ispace attempts a second Moon landing

Resilience launched in January by XPRIZE alum ispace, reached orbit, came down short; next mission already funded

July 17

Carbon Removal / Climate

Microsoft bought 4.9M tons from Vaulted Deep

One of the largest CDR offtakes to date, over 12 years, from an XPRIZE Carbon Removal runner-up

September 22

XPRIZE Water Scarcity / Water

Water Scarcity advances 143 teams to testing

143 Qualified Teams from 29 countries enter first physical testing; largest XPRIZE ever ($119M)

October 6

Nokia Sensing XCHALLENGE / Health

Owlstone wins up to $49.1M ARPA-H award

The non-invasive early cancer detection company's award from ARPA-H follows a $27M Series E raise in January

October 16

Progressive Automotive XPRIZE/Prosperity

Aptera begins trading on Nasdaq (SEV)

Solar EV maker from the Progressive Automotive XPRIZE reaches the public markets

October 24–26

XPRIZE Foundation

Visioneering 2025

XPRIZE's flagship gathering; alumni from nine prizes showed the value of the model after the prize

November 17

XPRIZE Rainforest / Nature-policy

Mamirauá Declaration signed at COP30

>30 organizations sign an Amazon biodiversity roadmap seeded by XPRIZE Rainforest work

December 10

XPRIZE Quantum Applications / Deep Tech

Quantum Applications names 7 finalists

Narrowed from 133 submissions worldwide to 7, at Q2B Silicon Valley

Appendix

Methodology

This year's analysis extends our impact assessment through December 31, 2025. Covering 25 completed prizes with a combined $273.9M in prize purses, the dataset spans XPRIZE's history from our founding in 1994. It now includes the $100M XPRIZE Carbon Removal, which concluded in 2025.

The study draws on a review of our history and on the XPRIZE Alumni Network: 1,459 teams that advanced through at least one round of judging and validation. These teams are a small subset of the thousands that have competed, but they capture a significant share of known impact. We measure in three layers:

Outputs. For the quantitative analysis, we drew on 1,459 qualified teams across 25 prizes, with 2,591 investment deals, 13,959 patents, and 60,979 publications on record, plus employee counts. All data come from verified third-party platforms: PitchBook, the U.S. Patent and Trademark Office, LinkedIn, the Bureau of Labor Statistics, and Elsevier's SCOPUS.

Outcomes. New this year, we look beyond capital raised to whether teams endure and grow. We track 345 teams from prizes that closed more than five years ago to show whether they are still operating, hiring, and scaling.

Real-world impact. Also new, we pair the data with case studies that trace how competition-born solutions are reaching people and places. Case-study figures come from the teams' own reported results, reconciled against our records where possible.

The figures in this report are conservative. We obtained data for only a subset of participating teams, and true totals in some categories, such as aggregate investment, are likely higher than reported here. XPRIZE is one important force among many. Teams, funders, partners, and markets all shape these results, and we describe our role as a catalyst, not as the sole cause of any outcome.

Some of the most important effects resist a precise ROI: the spread of ideas through digital platforms, the evolution of verification standards, policy changes, and industry-wide shifts. We include them because they signal lasting, systemic change, even where we cannot put a number on them.

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	Corresponding BLS OEWS 10% Median Hourly Rate	Median Est. Hrs Worked Until Completion End	Value of Midpoint Hours	$ of Orgs.	Prize Purse
Adult Literacy Communities Competition	$28.29	463,411	$13,109,897.19	2	$1,000,000
Adult Literacy XPRIZE	$28.29	1,853,645	$52,439,617.05	7	$7,000,000
ANA Avatar XPRIZE	$39.52	2,133,459	$84,314,299.68	18	$10,000,000
Ansari XPRIZE	$39.52	19,791,540	$782,161,660.80	2	$10,000,000
Digital Learning XCHALLENGE	$28.29	116,783	$3,303,791.07	33	$1,000,000
Global Learning XPRIZE	$28.29	1,638,096	$46,341,735.84	3	$15,000,000
Google Lunar XPRIZE	$39.52	8,685,520	$343,251,750.40	6	$30,000,000
IBM Watson AI XPRIZE	$39.52	7,063,320	$279,142,406.40	31	$5,000,000
Next-Gen Mask XCHALLENGE	$31.15	56,932	$1,773,431.80	2	$1,000,000
NOKIA Sensing XCHALLENGE	$31.15	889,143	$27,696,804.45	5	$2,250,000
Northrop Grumman Lunar Lander XCHALLENGE	$39.52	412,343	$16,295,795.36	1	$2,000,000
NRG COSIA Carbon XPRIZE	$25.25	2,597,289	$65,581,547.25	13	$20,000,000
Pandemic Response XCHALLENGE	$31.15	1,993,086	$62,084,628.90	3	$500,000
Progressive Automotive XPRIZE	$39.52	91,484	$3,615,447.68	1	$10,000,000
Qualcomm Tricorder XPRIZE	$31.15	399,317	$12,438,724.55	3	$10,000,000
Shell Ocean Discovery XPRIZE	$25.25	74,034	$1,869,358.50	2	$7,000,000
Water Abundance XPRIZE	$23.43	1,128,317	$26,436,467.31	6	$1,750,000
Wendy Schmidt Ocean Health XPRIZE	$25.25	2,770,743	$69,961,260.75	5	$2,000,000
Wendy Schmidt Oil Cleanup XCHALLENGE	$25.25	496,106	$12,526,676.50	3	$1,400,000
Women's Safety XPRIZE	$28.29	106,380	$3,009,490.20	2	$1,000,000
XPRIZE Carbon Removal	$25.25	5,809,507	$146,690,051.75	100	$100,000,000
XPRIZE Feed the Next Billion	$23.43	51,191	$1,199,405.13	31	$15,000,000
XPRIZE Rainforest	$25.25	4,160,438	$105,051,059.50	15	$10,000,000
XPRIZE Rapid COVID Testing	$31.15	1,074,315	$33,464,912.25	11	$6,000,000
XPRIZE Rapid Reskilling	$28.29	285,151	$8,066,921.79	2	$5,000,000
Grand Total		**64,141,550**	**$2,201,827,142.10**	**307**	**$273,900,000**

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.

	Patents				Forward Citations			
Competition	**Before**	**During**	**Post**	**Total Patents**	**Before**	**During**	**Post**	**Total Forward**
Adult Literacy Communities Competition	–	–	–	–	–	–	–	–
Adult Literacy XPRIZE	–	–	–	–	–	–	–	–
ANA Avatar XPRIZE	2,751	2,181	1,032	5,964	12,169	2,062	80	14,311
Ansari XPRIZE	–	1	25	26	–	–	87	87
Digital Learning XCHALLENGE	–	–	–	–	–	–	–	–
Global Learning XPRIZE	–	–	–	–	–	–	–	–
Google Lunar XPRIZE	–	6	27	33	–	26	101	127
IBM Watson AI XPRIZE	555	492	272	1,319	8,532	3,041	116	11,689
Next-Gen Mask XCHALLENGE	–	–	–	–	–	–	–	–
NOKIA Sensing XCHALLENGE	171	79	398	648	2,293	1,242	834	4,369
Northrop Grumman Lunar Lander XCHALLENGE	–	–	3	3	–	–	2	2
NRG COSIA Carbon XPRIZE	174	447	703	1,324	1,793	2,221	703	4,717
Pandemic Response XCHALLENGE	5	–	2	7	91	–	2	93
Progressive Automotive XPRIZE	–	–	59	59	–	–	12	12
Qualcomm Tricorder XPRIZE	142	245	238	625	2,852	2,693	629	6,174
Shell Ocean Discovery XPRIZE	–	2	–	2	–	33	–	33
Water Abundance XPRIZE	15	1	6	22	50	–	3	53
Wendy Schmidt Ocean Health XPRIZE	–	7	69	76	–	115	100	215
Wendy Schmidt Oil Cleanup XCHALLENGE	4	–	51	55	–	–	24	24
Women's Safety XPRIZE	20	1	9	30	257	–	7	264
XPRIZE Carbon Removal	870	825	63	1,758	4,453	298	–	4,751
XPRIZE Feed the Next Billion	145	309	30	484	570	156	–	726
XPRIZE Rainforest	75	170	13	258	104	99	–	203
XPRIZE Rapid COVID Testing	741	64	455	1,260	2,800	41	128	2,969
XPRIZE Rapid Reskilling	–	5	1	6	–	9	3	12
Grand Total	**5,668**	**4,835**	**3,456**	**13,959**	**35,964**	**12,036**	**2,831**	**50,831**

Excludes active Prizes (as of January 1, 2026).
Includes only active and pending patents.

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 ($)	Prize Purse ($)
Adult Literacy Communities Competition	725	1,140,000,000	$2,134,000	$1,000,000
Adult Literacy XPRIZE	2,900	4,560,000,000	$8,536,000	$7,000,000
ANA Avatar XPRIZE	6,301	18,100,000,000	$34,020,000	$10,000,000
Ansari XPRIZE *	25,000	150,000,000,000	$250,000,000	$10,000,000
Digital Learning XCHALLENGE	1,185	4,200,000,000	$7,800,000	$1,000,000
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
IBM Watson AI XPRIZE	6,777	8,400,000,000	$15,700,000	$5,000,000
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
Northrop Grumman Lunar Lander XCHALLENGE	5,000	10,000,000,000	$20,000,000	$2,000,000
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
Progressive Automotive XPRIZE	5,000	10,000,000,000	$20,000,000	$10,000,000
Qualcomm Tricorder XPRIZE	3,615	15,050,000,000	$28,300,000	$10,000,000
Shell Ocean Discovery XPRIZE	5,778	14,580,000,000	$27,420,000	$7,000,000
Water Abundance XPRIZE	3,710	6,500,000,000	$12,150,000	$1,750,000
Wendy Schmidt Ocean Health XPRIZE	701	2,500,000,000	$4,700,000	$2,000,000
Wendy Schmidt Oil Cleanup XCHALLENGE	500	2,500,000,000	$4,000,000	$1,400,000
Women's Safety XPRIZE	2,461	5,200,000,000	$9,800,000	$1,000,000
XPRIZE Carbon Removal	14,184	31,800,000,000	$221,500,000	$100,000,000
XPRIZE Feed the Next Billion	2,334	7,300,000,000	$13,640,000	$15,000,000
XPRIZE Rainforest	3,501	8,550,000,000	$82,401,800	$10,000,000
XPRIZE Rapid COVID Testing	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
Grand Total	**142,544**	**528,361,000,000**	**$1,190,811,800**	**$273,900,000**

* Prizes marked with asterisk include estimates generated based on similar prizes (per source doc, p.54). Doc-stated grand totals: 128,360 mentions / 496,411,000,000 impressions / $932,670,000 ad-equiv / $172,900,000 purse.

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	Before ($M)	During/Post ($M)
Adult Literacy Communities Competition	$33.79	$54.93
Adult Literacy XPRIZE	$0.23	$10.93
ANA Avatar XPRIZE	$17.16	$823.28
Ansari XPRIZE	$0.00	$17.98
Digital Learning XCHALLENGE	$13.40	$0.00
Global Learning XPRIZE	$1.15	$19.10
Google Lunar XPRIZE	$0.00	$1,010.42
IBM Watson AI XPRIZE	$98.12	$646.06
Next-Gen Mask XCHALLENGE	$1.05	$0.00
NOKIA Sensing XCHALLENGE	$13.06	$1,119.34
Northrop Grumman Lunar Lander XCHALLENGE	$0.00	$25.76
NRG COSIA Carbon XPRIZE	$39.99	$1,564.98
Pandemic Response XCHALLENGE	$167.41	$0.42
Progressive Automotive XPRIZE	$0.00	$245.34
Qualcomm Tricorder XPRIZE	$6.32	$747.83
Shell Ocean Discovery XPRIZE	$0.62	$1.95
Water Abundance XPRIZE	$7.15	$5.27
Wendy Schmidt Ocean Health XPRIZE	$0.00	$6.74
Wendy Schmidt Oil Cleanup XCHALLENGE	$0.00	$39.88
Women's Safety XPRIZE	$4.35	$71.10
XPRIZE Carbon Removal	$243.43	$3,087.20
XPRIZE Feed the Next Billion	$726.17	$2,381.87
XPRIZE Rainforest	$17.79	$142.36
XPRIZE Rapid COVID Testing	$952.09	$803.07
XPRIZE Rapid Reskilling	$14.45	$1.49
Grand Total	**$2,357.73**	**$12,827.30**



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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 though leaders who are propelling us toward a better tomorrow.

Get involved

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

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