

REPORT

Growth Investment Outlook 2024

A comprehensive analysis of growth-investment trends, profitable-company profiles, and market opportunities shaping the year ahead — drawn from our portfolio, advisor network, and primary-market data.

Growth Strategy · Q1 2024 · Chainfir Research

Macro setup

Capital markets opened 2024 with a recalibration. Higher-for-longer rates shifted investor focus from growth-at-any-cost to unit-economics, free-cash-flow conversion, and capital efficiency.

For AI, Web3, and frontier-tech companies with revenue — businesses already turning a profit — this shift is materially positive. They are insulated from rate-driven valuation compression and have optionality on growth investment.

Where we see opportunity

Three verticals showed the strongest risk-adjusted growth in the past 12 months: AI infrastructure (LLM tooling, inference optimisation, vector databases), APAC cross-border commerce, and traditional industrials adopting software-as-a-service economics.

Our advisor network flags talent density as the binding constraint — not capital availability. Companies that solve hiring before they solve product-market-fit consistently out-scale peers.

How we deploy

We deploy capital, talent, and resources as a single integrated allocation. Typical deal structures: 4–8M USD primary growth equity, plus optional follow-on, plus talent-matching access to our 374+ advisor bench.

We avoid competitive processes. Our model is to lead quietly, structure cleanly, and add value from day one — most of our deals are sourced inbound or off-market.

What we filter for

Profit must be demonstrable, not theoretical. We require at least 8 quarters of positive operating contribution, owner-operator visibility on unit economics, and a clear capital-light growth lever.

We pass on pre-profit businesses regardless of narrative quality.

Outlook

We expect 2024 to favour patient, thesis-driven growth investors. Public market volatility will continue to send high-quality private companies toward capital partners who can decide quickly and add operational value.

Our pipeline through Q1 is up 40% year-on-year, concentrated in AI infrastructure and APAC consumer-commerce.