

IMMIGRANTS AND U.S. BILLION-DOLLAR COMPANIES

BY STUART ANDERSON

EXECUTIVE SUMMARY

Immigrants have founded or cofounded 59% (455 of 775) of America's privately held startup companies valued at \$1 billion or more, according to a new National Foundation for American Policy (NFAP) analysis. That is an increase from 55% in NFAP reports released in 2018 and 2022. Moreover, approximately two-thirds (66%) of U.S. billion-dollar companies (unicorns) were founded or cofounded by immigrants or the children of immigrants. Nearly 80% of America's unicorn companies (privately held, billion-dollar companies) have an immigrant founder or an immigrant in a key leadership role, such as CEO or vice president of engineering. Almost one in four U.S. billion-dollar companies, or 24%, have a founder who came to America as an international student. The research shows the importance of immigrants in cutting-edge companies and the U.S. economy at a time when U.S. immigration policies have grown more restrictive.

The collective value of the 455 immigrant-founded billion-dollar companies is \$5.0 trillion, which is more than the total market value of companies listed on stock markets in all but 7 countries, including the UK and Germany, and a demonstration of the wealth-creating power of immigrants. The collective value of immigrant-founded billion-dollar companies rises to over \$5.8 trillion if one includes unicorn companies that have gone public since 2016.

Given that each cofounder contributes to a startup company's success, it appears likely that few of the billion-dollar companies with at least one immigrant founder would exist or been created in the United States if the foreign-born founder had not been allowed to come to America, implying America would have fewer than half as many billion-dollar companies, hundreds of thousands fewer jobs and up to \$5.0 trillion less wealth.

Immigrants have fueled the rise of U.S. billion-dollar startups: In 2018, there were 91 unicorn companies in the U.S., and 50 of them (or 55%) had an immigrant founder. Just 8 years later, in 2026, those numbers increased to 775 U.S. unicorn companies (as of April 2026), and 455 (59%) have at least one immigrant founder, a 750% rise in the number of U.S. unicorn companies and an over 800% increase in the number with immigrant founders.

The collective value of immigrant-founded unicorn companies has risen from \$168 billion to \$5.0 trillion between 2016 and 2026, a 2876% increase in only a decade. That does not include more than \$837 billion in combined market capitalization for unicorn companies with at least one immigrant founder that have gone public since 2016, including Palantir, Uber, CrowdStrike, Cloudflare, Robinhood, Zoom Video, Moderna and others. The rise of these and other soon-to-be publicly traded companies benefits the pocketbooks of retirees and other Americans, including through individual stock investments and mutual fund holdings.

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The U.S. billion-dollar companies with at least one immigrant founder with the highest valuations are SpaceX (\$1.5 trillion), Anthropic (\$965 billion), OpenAI (\$852 billion), Databricks (\$134 billion), Stripe (\$106.7 billion), Ramp Financial (\$32 billion), Safe Superintelligence (\$32 billion) and Anysphere (\$29.3 billion).

Cutting-edge startups are crucial to an economy because innovation is often expressed through entrepreneurship. The best ideas will never be applied or perfected without people willing to take a chance on those ideas, and billion-dollar companies are among America's and the world's most innovative businesses. U.S. billion-dollar companies with immigrant founders represent America's cutting-edge companies in AI, medical research, space, defense, healthcare, cybersecurity, enterprise management and other fields.

The research involved interviews and gathering information on over 700 U.S. startup companies valued at over \$1 billion (as of April 2026) that have yet to become publicly traded on the U.S. stock market and are tracked by the firm CB Insights. The companies, so-called "unicorns," are all privately held, valued at \$1 billion or more and have received venture capital financing.

The research finds that the privately held U.S. billion-dollar startup companies with immigrant founders have created an average of 833 jobs per company.¹

Founding a company valued at \$1 billion is a remarkable achievement. NFAP has identified *at least 15 immigrants who have founded two or more billion-dollar companies*—Noubar Afeyan (born in Lebanon), Mohit Aron (India), Jyoti Bansal (India), Ashutosh Garg (India), AI Goldstein (Uzbekistan), Michael Gronager (Denmark), Arvind Jain (India), Ignacio Martinez (Spain), Elon Musk (South Africa), Sachin Nayyar (India), Christopher Ré (France), Ajeet Singh (India), Ion Stoica (Romania), Ilya Sutskever (Canada) and Vlad Tenev (Bulgaria). Six of the 15 were born in India before immigrating to America. Noubar Afeyan has founded five companies that became valued at \$1 billion, including Moderna, which went public, Indigo Ag, Generate Biomedicines, Tessera Therapeutics and Lila Sciences. Elon Musk has been a founder or cofounder of four companies valued at \$1 billion or more—SpaceX, OpenAI, The Boring Company and Neuralink and is also the CEO of Tesla.

The research found that the immigrant founders of billion-dollar companies are self-made individuals who typically came from modest means before achieving the American Dream.

[AI Goldstein](#) came to America at the age of 8 and grew up to start *two* companies worth more than \$1 billion. In 1988, Jews in Uzbekistan faced state-level persecution and anti-Semitism, and the Goldstein family was accepted into the United States as refugees. "For my parents, it was pretty tough," said Goldstein. "I can just imagine going

¹ Job totals as of April 2026. The majority of jobs in the United States.

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to a new country with absolutely nothing, with two little kids.” Goldstein did not know English when he arrived, but he excelled in school and graduated from the University of Illinois at Urbana-Champaign. In 2012, he started Avant with John Sun and Paul Zhang, both of whom arrived as immigrant children from China. Avant, valued at \$2 billion, is a financial technology platform that provides loans, credit cards and related products and services. Goldstein founded a second billion-dollar company, Amount, which was [acquired](#) by FIS in 2025.

[Ben Liu’s parents immigrated from Taiwan](#) when he was two. “When my parents decided where they wanted to raise kids, a big part was looking at a country where they felt their children would have the biggest opportunities,” he said. Liu is the CEO of Formation Bio, which has 150 employees and is valued at over \$1.8 billion. Formation Bio uses technology to automate and streamline clinical trials to bring more drugs to market—and faster. “I think the United States is the best place in the world to build something ambitious,” said Liu. “I am so grateful to my parents for their decision to come to the United States.”

Daniel Yanisse’s parents’ escape from communism inspired his decision to become an entrepreneur. “I knew that I wanted to move to Silicon Valley and start a business, but my parents are who really inspired me to make the jump,” according to Yanisse. “My dad is from Syria, my mother is from Romania, and they met in Romania during communism in the ‘70s. They went to medical school together and then fled to France to escape communism in the ‘80s. . . . They took risks to get where they are today, and it’s inspired me to do the same.”² In 2014, he founded Checkr with fellow French immigrant Jonathan Perichon to create a more modernized system for background checks, disrupting an industry largely controlled by three companies.³ Checkr now has 800 employees with a valuation of \$5 billion.

The father of Munjal Shah, CEO and cofounder of Hippocratic AI, arrived in America on a steamship with \$16 in his pocket to attend graduate school at Berkeley. Shah, born in India, moved to Silicon Valley at age 7.⁴ He founded Hippocratic AI in 2023, and it already has 190 employees and is valued at \$3.5 billion. The company uses AI to bring “deep healthcare expertise” to patients, backed by a network of more than 7,500 U.S.-licensed clinicians.⁵

The family of May Habib escaped war and violence in their small Lebanese village when Canada accepted them as refugees.⁶ Habib came to America as an international student and earned a degree in economics at Harvard. She met Waseem AlShikh, from Syria, and, in 2020, the two founded Writer, which uses generative AI to help enterprises improve operations across industries.⁷ The company has 500 employees and is valued at \$1.9 billion.

² <https://quorasessionwithdanielyanisse.quora.com/What-inspired-you-to-move-to-America-and-focus-on-technology>.

³ <https://www.gsb.stanford.edu/faculty-research/case-studies/checkr>.

⁴ Interview with Munjal Shah.

⁵ Hippocratic AI.

⁶ Ellen McGirt, “Meet May Habib—the Under-the-Radar AI Visionary You Need to Know,” *Inc.*, March 10, 2026.

⁷ *Ibid.*

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Ashtush Garg, born in India, arrived in the United States in 1998 and earned a Ph.D. in electrical and computer engineering at the University of Illinois Urbana-Champaign. In 2009, Garg cofounded and became chief technology officer of Bloomreach, which provides companies in e-commerce with “real-time customer and product data.” In 2016, he cofounded and became CEO of Eightfold.AI, which pioneered a “Talent Intelligence Platform” to allow companies to hire, promote and manage their most valuable resource—people. The two companies are each valued at over \$2 billion and employ approximately 1,700 people combined. Garg has over 50 patents and 6,000 research citations.

Overall, 70% of immigrant-founded billion-dollar companies have solely an immigrant founder or immigrant founders, a majority of founders who were immigrants or an even number of immigrant and native-born founders; only 30% have a majority of native-born founders. The analysis shows that 55% of immigrant-founded billion-dollar companies have only an immigrant or multiple immigrant founders (i.e., no native-born founders). The research updates findings from three earlier NFAP studies.

Among the key findings of the research:

- There are 183 U.S. billion-dollar companies with founders who attended a U.S. university as international students. Almost one-quarter (183 of 775, or 24%) of U.S. billion-dollar startup companies have a founder who first came to America as an international student. Several companies have multiple international students as founders. There are 233 international students who became founders or cofounders of current U.S. billion-dollar companies. International students can typically remain in the United States long-term only after obtaining H-1B status and/or an employment-based green card.
- U.S. billion-dollar startup companies with founders who entered as international students have created an average of 1,123 jobs per company. The total value of U.S. billion-dollar companies with international student founders is \$3.5 trillion; over \$4 trillion if one includes unicorns that have gone public since 2016.
- At U.S. universities, international students account for 80% of full-time graduate students in computer and information sciences, 75% in electrical and computer engineering, 62% in mathematics and statistics and a majority in industrial engineering, civil engineering and mechanical engineering.⁸
- SpaceX, with 25,700, has the most employees among billion-dollar companies with an immigrant founder, followed by REEF Technology (18,000), Stripe (10,000), Gopuff (9,400), Databricks (8,000), Brandtech

⁸ National Foundation for American Policy analysis and tabulation of the National Center for Science and Engineering Statistics Survey of Graduate Students and Postdoctorates in Science and Engineering (2023).

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Group (7,000), Deel (6,500), Cohesity (6,000), OpenAI (5,000), Notion Labs (4,800), GrubMarket (4,700), Motive (4,508), High Radius (4,457), Epic Games (4,000) and Fever Labs (3,954).

- Immigrant entrepreneurs in U.S. billion-dollar startups are diverse, hailing from 76 different countries. India, with 96 companies, is the leading country of origin for the immigrant founders of U.S. billion-dollar companies. Immigrants from Israel founded the second-most billion-dollar companies with 60, followed by the United Kingdom (47), China (41), Canada (30), Russia (23), France (21), Germany (18), Ukraine (16), Australia (14), Pakistan (10) and Romania (10).⁹
- NFAP research has identified 58 U.S. billion-dollar startup companies with native-born founders whose parents were immigrants (i.e., the children of immigrants). When combined with the companies with immigrant founders, it means approximately two-thirds (66%) of U.S. billion-dollar companies (unicorns) were founded or cofounded by immigrants or the children of immigrants.
- Many immigrant women are founders of U.S. billion-dollar companies. The singer Rihanna immigrated to the United States from Barbados and founded Savage X Fenty, a fashion and lingerie company valued at \$1 billion. Sherry Wei, born in China, earned a Ph.D. in electrical engineering from Purdue University and founded Aviatrix, a cloud network platform valued at \$2 billion. Jen Rubio, an immigrant from the Philippines, is cofounder and CEO of Away, which produces luggage and travel accessories. Joanna Kochaniak, an immigrant from Poland, is a cofounder of Upside, which has 400 employees and a \$1.5 billion valuation. Wei Deng, the founder and CEO of Clipboard Health, immigrated from China at age 9.¹⁰
- There is generally no reliable way under U.S. immigration law for foreign nationals to start a business and remain in the country after founding a company. Successful immigrant entrepreneurs in America are almost always refugees or family-sponsored and employer-sponsored immigrants. A startup visa passed the House of Representatives in 2022, but Sen. Charles Grassley (R-IA) blocked its inclusion in the Chips and Science Act.
- A total of 243 of the 455 (53%) unicorn companies with an immigrant founder or cofounder are headquartered in the San Francisco Bay Area, which includes Silicon Valley and the surrounding San Francisco area. Overall, 350 of the 775 (45%) unicorns (as of April 2026) are headquartered in the Bay Area. In sum, 69% of the Bay Area's unicorn companies have an immigrant founder. "Clusters of people with specific skills really matter for innovation," according to labor economist Mark Regets, an NFAP senior fellow. "This is a reason why high-skilled immigration really matters, because you need to allow people to

⁹ Some companies were started by entrepreneurs from the same country or immigrants from multiple countries.

¹⁰ Clipboard Health.

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move to clusters, and it is massively in the U.S. interest for it to happen on American soil." New York has 83 immigrant-founded unicorn companies, followed by 30 for Boston, Cambridge and the surrounding area, Chicago has 11, Bellevue, Washington has 6 and Los Angeles has 5 (more if one counts nearby cities). Other cities with immigrant-founded billion-dollar companies include Miami (5) and locations such as Houston (3), Seattle (3), Boulder (3), Kirkland (2), Dallas (2) and Washington, D.C (2). With 268, California is the leading state for billion-dollar companies with an immigrant founder or cofounder, followed by New York (85), Massachusetts (31), Texas (16), Illinois (12), Washington (11), Florida (9), Colorado (4), New Jersey (4) and Virginia (4).

The story of immigrant entrepreneurs and billion-dollar startups is not limited to numbers. The story is also about dreams, including the sacrifices parents make to provide a better life for their children. The evidence indicates that more open immigration policies will produce more startup companies in America, including cutting-edge companies that transform industries, satisfy consumers and employ many Americans.

A MAJORITY OF BILLION-DOLLAR STARTUPS HAVE AN IMMIGRANT FOUNDER

Immigrants have founded or cofounded 59% (455 of 775) of America's startup companies valued at \$1 billion or more, according to a new National Foundation for American Policy (NFAP) analysis. Moreover, about two-thirds (66%) of U.S. billion-dollar companies (unicorns) were founded or cofounded by immigrants or the children of immigrants. The immigrant entrepreneurs who created these companies entered through nearly every part of the immigration system—as refugees, family-sponsored and H-1B visa holders who became employer-sponsored immigrants. The findings show immigrants continue to make essential contributions to America.

The Appendix of the report includes a complete listing of the more than 450 unicorn companies with immigrant founders, including the country of origin, the number of employees and company valuations. It also includes a table of 233 immigrants who first arrived in America as international students and became founders of billion-dollar companies, typically after gaining H-1B status and/or an employment-based green card.

Focusing on “unicorns”—U.S. startup companies valued at \$1 billion or more that have yet to become publicly traded on the U.S. stock market—allows us to examine many of America's cutting-edge companies that create jobs and innovations that often transform entire industries, including in AI, biotechnology and other areas policymakers have prioritized. The research involved interviews and gathering information on more than 770 U.S. startup companies valued at least \$1 billion (as of April 2026) that are not traded on the U.S. stock market and are tracked by the firm CB Insights. These “unicorn” companies are privately held, valued at \$1 billion or more and have received venture capital financing.

It's worth noting that there is generally no reliable way under U.S. immigration law for foreign nationals to start a business and remain in the country after founding the company. Successful immigrant entrepreneurs in America are almost always refugees or family- or employer-sponsored immigrants, meaning they were sponsored by a relative or on a temporary (or immigrant) employment visa. There is no “start-up” visa under U.S. law, although there have been efforts in Congress to establish one.

The entrepreneurs who have started immigrant-founded billion-dollar companies are diverse, have traveled different paths and surmounted obstacles on the road to success.

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IMMIGRANT-FOUNDED BILLION-DOLLAR COMPANIES WORTH \$5 TRILLION

The collective value of the 455 immigrant-founded billion-dollar companies is \$5.0 trillion, which is more than the total market value of companies listed on stock markets in all but 7 countries, including the United Kingdom, Germany and Saudi Arabia.¹¹ The U.S. billion-dollar companies with at least one immigrant founder with the highest valuations are SpaceX (\$1.5 trillion), Anthropic (\$965 billion), OpenAI (\$852 billion), Databricks (\$134 billion), Stripe (\$106.7 billion), Ramp Financial (\$32 billion), Safe Superintelligence (\$32 billion), Anysphere (\$29.3 billion), Cerebras Systems (\$23 billion), Epic Games (\$22.5 billion), Chobani (\$20 billion), Perplexity (\$20 billion) and Miro (\$17.5 billion).¹²

Table 1
Immigrant Founders and Cofounders of U.S. Billion-Dollar Companies: Largest Valuations

Company	Immigrant Founder or Cofounder	Product/Service	Number of Employees	Company Valuation
SpaceX	Elon Musk (South Africa)	Rockets, satellites and AI	25,700	\$1.5 Trillion
Anthropic	Jack Clark (UK)	AI safety, research	1,500	\$965 Billion
OpenAI	Elon Musk (South Africa), Ilya Sutskever (Canada), Wojciech Zaremba (Poland)	AI research and deployment	5,000	\$852 Billion
Databricks	Ali Ghodsi (Iran), Ion Stoica (Romania), Matei Zaharia (Romania), Reynold Xin (China), Arsalan Tavakoli-Shiraji (Iran)	Data and AI platform	8,000	\$134 Billion
Stripe	John Collison (Ireland), Patrick Collison (Ireland)	Digital payments company	10,000	\$106.7 Billion
Ramp Financial	Karim Atiyeh (Lebanon)	Finance automation platform for businesses	1,200	\$32.0 Billion
Safe Superintelligence	Ilya Sutskever (Canada), Daniel Gross (Israel)	Safe AI	20	\$32.0 Billion
Anysphere	Sualeh Asif (Pakistan), Arvid Lunnemark (Sweden)	AI applied research lab	300	\$29.3 Billion
Cerebras Systems	Jean-Philippe Fricker (Switzerland)	Computer systems for AI	754	\$23.0 Billion
Epic Games	Mark Rein (Canada)	Video games and software	3,500	\$22.5 Billion
Chobani	Hamdi Ulukaya (Turkey)	Specializing in Greek yogurt	2,041	\$20.0 Billion
Perplexity	Aravind Srinivas (India), Denis Yarats (Belarus)	AI answer tool	250	\$20.0 Billion

Source: National Foundation for American Policy; CB Insights, company-provided information, company websites, Pitchbook, LinkedIn and Forbes. CB Insights’ list of privately held, venture-backed companies worth at least \$1 billion. Valuations and employees as of April 2026. Cerebras went public in May 2026. *Fortune* and *Barron’s* report SpaceX’s valuation at \$1.5 trillion in upcoming IPO. Anthropic completed a new funding round in the first half of 2026 (WSJ).

¹¹ World Federation of Exchanges. Market caps of individual exchanges as of April 2026.

¹² Valuations as of April 2026. Cerebras went public in May 2026. Anthropic had a new funding round in the first half of 2026.

*Immigrants and U.S. Billion-Dollar Companies***A REMARKABLE RISE IN VALUE**

In 2016, the collective value of immigrant-founded unicorn companies was \$168 billion and in 2026, the value of immigrant-founded billion-dollar companies has risen to \$5.0 trillion, an approximately 2876% increase in only a decade, a measure of the wealth created by immigrants in America.

Table 2
Increase in Value of Immigrant-Founded Billion-Dollar Companies

2016 - Collective Value of Immigrant-Founded Unicorns	2026 - Collective Value of Immigrant-Founded Unicorns	Increase in Value From 2016 to 2026
\$168 billion	\$5.0 trillion	2876%

Source: National Foundation for American Policy.

Including unicorn companies with at least one immigrant founder that became publicly traded or acquired since 2016 would boost the value of immigrant-founded companies by more than \$837 billion. Immigrant-founded unicorn companies that became publicly traded since 2016 include Palantir, with a market capitalization of \$345.4 billion, Uber (\$152.1 Billion) CrowdStrike (\$103.7 billion), Cloudflare (\$75.8 billion), Robinhood (\$69.5 billion), Zoom Video (\$22.6 billion), Moderna (\$20.4 billion), Nutanix (\$10.5 billion), Instacart (\$10 billion), Rubrik (\$9.9 billion), ServiceTitan (\$6.4 billion) and others.¹³ Many unicorn companies also departed the list after being acquired for billions of dollars. In December 2025, Nvidia announced it had acquired the assets of Groq for \$20 billion.¹⁴

Table 3
Immigrant-Founded Companies With Major Initial Public Offerings Since 2016

COMPANY	MARKET CAPITALIZATION (2026)
Palantir	\$345.4 Billion
Uber	\$152.1 Billion
CrowdStrike	\$103.7 Billion
Cloudflare	\$ 75.8 Billion
Robinhood	\$ 69.5 Billion
Zoom Video	\$ 22.6 Billion
Moderna	\$ 20.4 Billion
Nutanix	\$ 10.5 Billion
Instacart	\$ 10.0 Billion
Rubrik	\$ 9.9 Billion
ServiceTitan	\$ 6.4 Billion
Hinge Health	\$ 6.1 Billion
Pony.ai	\$ 4.7 Billion
TOTAL	\$837 Billion

Source: National Foundation for American Policy, Yahoo Finance. Market capitalization as of March and April 2026.

¹³ Market capitalization data as of March and April 2026.

¹⁴ <https://www.cnbc.com/2025/12/24/nvidia-buying-ai-chip-startup-groq-for-about-20-billion-biggest-deal.htm>.

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IMMIGRANTS WHO HAVE FOUNDED MULTIPLE BILLION-DOLLAR COMPANIES

Founding a company valued at \$1 billion is a remarkable achievement. NFAP has identified at least 15 immigrants who have founded two or more billion-dollar companies—Noubar Afeyan (Lebanon), Mohit Aron (India), Jyoti Bansal (India), Ashutosh Garg (India), Al Goldstein (born in Uzbekistan), Michael Gronager (Denmark), Arvind Jain (India), Ignacio Martinez (Spain), Elon Musk (South Africa), Sachin Nayyar (India), Christopher Ré (France), Ajeet Singh (India), Ion Stoica (Romania), Ilya Sutskever (Canada) and Vlad Tenev (Bulgaria). Six of the 15 were born in India before immigrating to America. Noubar Afeyan has founded five companies that became valued at \$1 billion, including Moderna, which has gone public, Indigo Ag, Generate Biomedicines, Tessera Therapeutics and Lila Sciences. Elon Musk has been a founder or cofounder of four companies valued at \$1 billion or more—SpaceX, OpenAI, The Boring Company and Neuralink and is also the CEO of Tesla.

Table 4
Immigrants Who Founded Multiple U.S. Billion-Dollar Companies

IMMIGRANT (And Place of Birth)	BILLION-DOLLAR COMPANIES FOUNDED
Noubar Afeyan (Lebanon)	Moderna, Indigo Ag, Generate Biomedicines, Tessera Therapeutics and Lila Sciences
Mohit Aron (India)	Nutanix and Cohesity
Jyoti Bansal (India)	AppDynamics and Harness
Ashutosh Garg (India)	Bloomreach and Eightfold.ai
Al Goldstein (Uzbekistan)	Avant and Amount
Michael Gronager (Denmark)	Chainalysis and Kraken
Arvind Jain (India)	Rubrik and Glean
Ignacio Martinez (Spain)	Indigo Ag and Inari
Elon Musk (South Africa)	SpaceX, OpenAI, The Boring Company and Neuralink
Sachin Nayyar (India)	Securonix and Saviynt
Christopher Ré (France)	SambaNova Systems and Together AI
Ajeet Singh (India)	Nutanix and ThoughtSpot
Ion Stoica (Romania)	Databricks, Anyscale and LMArena
Ilya Sutskever (Canada)	OpenAI and Safe Superintelligence
Vlad Tenev (Bulgaria)	Robinhood and Harmonic

Source: National Foundation for American Policy, company sources, CB Insights. Moderna, Robinhood, Rubrik and Nutanix went public. Amount and AppDynamics were acquired.

IMMIGRANT ENTREPRENEURS AND JOB CREATION

The research identified an average of 833 employees per immigrant-founded U.S. billion-dollar companies (the majority of the jobs are in the United States).¹⁵ SpaceX, with 25,700, has the most employees among billion-dollar companies with an immigrant founder, followed by REEF Technology (18,000), Stripe (10,000), Gopuff (9,400), Databricks (8,000), Brandtech Group (7,000), Deel (6,500), Cohesity (6,000), OpenAI (5,000), Notion Labs (4,800), GrubMarket (4,700), Motive (4,508), High Radius (4,457), Epic Games (4,000) and Fever Labs (3,954).

¹⁵ The median number of employees per company was 400.

Table 5
Most Jobs Created Among Immigrant-Founded U.S. Billion-Dollar Companies

COMPANY	EMPLOYEES
SpaceX	25,700
REEF Technology	18,000
Stripe	10,000
Gopuff	9,400
Databricks	8,000
Brandtech Group	7,000
Deel	6,500
Cohesity	6,000
OpenAI	5,000
Notion Labs	4,800
GrubMarket	4,700
Motive	4,508
HighRadius	4,457
Epic Games	4,000
Fever Labs	3,954

Source: National Foundation for American Policy, company sources and Pitchbook. Employee counts updated as of April 2026. The majority of the jobs are in the U.S.

INTERNATIONAL STUDENTS AS ENTREPRENEURS

Entering the United States as an international student has been shown to be a promising avenue for immigrants to start successful U.S. companies. There are 183 U.S. billion-dollar companies with a founder who attended a U.S. university as an international student. Almost one-quarter (183 of 775, or 24%) of U.S. billion-dollar startup companies have a founder who first came to America as an international student. Several companies have multiple international students as founders. There are 233 international students who became founders or cofounders of current U.S. billion-dollar companies. (See Appendix for a complete table of international student entrepreneurs.)

U.S. billion-dollar startup companies with immigrant founders who entered as international students have created an average of 1,123 jobs per company. The total value of U.S. billion-dollar companies with international student founders is \$3.5 trillion, more than the market value of companies listed on stock markets in all but 9 countries.

Jhon Cohen, born in Colombia, came to America as an international student and completed an MBA at Harvard. “My grandparents were farmers with no formal education,” said Cohen. “My mother became the first in our family to complete secondary school and graduate from university, which had a profound impact on our vision for the

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future.” In addition to being the CEO and founder of ArtIn Energy, Cohen serves as a Christian pastor and volunteer. “At a personal level, one of my greatest aspirations is to inspire immigrants to remain resilient and never give up on their dreams, regardless of the challenges they face.” In 2012, Cohen founded ArtIn Energy. The company develops and installs solar power systems, green hydrogen production and battery energy storage systems in the United States and internationally. In 2026, Agila Investments invested \$255 million in equity in the company, implying a valuation of \$14.58 billion.¹⁶

With poor lab equipment and a crumbling Russian economy, [Gleb Yushin](#) decided the only way he could become a scientist was to immigrate. He chose America. He became an international student and earned a Ph.D. in materials science at North Carolina State. The early years were tough, with little money and a new child, but, he said, “What helped a lot were remarkably friendly and supportive people on campus and in the city.” Today, Yushin, a professor at Georgia Tech, has over 200 patents connected to expanding the energy capacity of lithium-ion batteries for electric vehicles, devices and other uses. He cofounded and became CTO of Sila Nanotechnologies, valued at over \$3.3 billion and employing 400 people. Yushin believes he never could have developed his technology in Russia. [Economic research](#) has concluded that America helps immigrants reach their potential, which also benefits Americans. “I don’t think there is another country on the planet where I could cofound and build a company like Sila,” said Yushin.

At U.S. universities, international students account for 80% of full-time graduate students in computer and information sciences, 75% in electrical and computer engineering and 62% in mathematics and statistics. International students also represent a majority of full-time graduate students in other fields at U.S. universities, including industrial engineering, civil engineering and mechanical engineering.¹⁷

Martin Tolar, founder of Alzheon, was born in the Czech Republic and earned a Ph.D. in neuroscience from the University of Cincinnati College of Medicine. Alzheon, valued at \$1.3 billion, has produced promising results for the treatment of Alzheimer’s. “A small biotech company called Alzheon, situated in Framingham, Massachusetts, demonstrated data that has the potential to change the way Alzheimer’s is treated,” according to *Inside Precision Medicine*. “In a [peer-reviewed research article](#), Alzheon reported results from its Phase III APOLLOE4 trial evaluating the oral drug ALZ-801 (valiltramiprosate) in individuals with early Alzheimer’s disease . . . The drug slowed cognitive decline, nearly doubled the brain’s functional preservation, and reduced brain shrinkage without causing the blood vessel problems often associated with antibody treatments.”¹⁸

¹⁶ Interview with Jhon Cohen.

¹⁷ National Foundation for American Policy analysis and tabulation of the National Center for Science and Engineering Statistics Survey of Graduate Students and Postdoctorates in Science and Engineering (2023).

¹⁸Jonathan D. Grinstein, “Alzheon’s Oral Alzheimer’s Drug Shows Safety and Promise for APOE4/4,” *Inside Precision Medicine*, October 16, 2025. <https://www.insideprecisionmedicine.com/topics/precision-medicine/alzheons-oral-alzheimers-drug-shows-safety-and-promise-for-apoe4-4/>.

*Immigrants and U.S. Billion-Dollar Companies***COUNTRY OF ORIGIN**

Immigrant entrepreneurs in U.S. billion-dollar startups are diverse, hailing from 76 different countries. India, with 96 companies, is the leading country of origin for the immigrant founders of U.S. billion-dollar companies. Immigrants from Israel founded the second-most billion-dollar companies with 60, followed by the United Kingdom (47), China (41), Canada (30), Russia (23), France (21), Germany (18), Ukraine (16), Australia (14), Pakistan (10) and Romania (10). Some companies were founded by entrepreneurs from the same country or immigrants from multiple countries.

Table 6
Country of Origin: Immigrant Founders of U.S. Billion-Dollar Startup Companies

COUNTRY	BILLION-DOLLAR COMPANIES FOUNDED	COUNTRY	BILLION-DOLLAR COMPANIES FOUNDED
India	96	Chile	2
Israel	60	Colombia	2
United Kingdom	47	Egypt	2
China	41	Czech Republic	2
Canada	30	Latvia	2
Russia	23	Kenya	2
France	21	Uzbekistan	2
Germany	18	Albania	1
Ukraine	16	Angola	1
Australia	14	Armenia	1
Pakistan	10	Austria	1
Romania	10	Azerbaijan	1
Brazil	9	Bangladesh	1
Iran	9	Barbados	1
Lebanon	9	Bosnia/Herzegovina	1
Italy	7	Cuba	1
Poland	7	Dominican Republic	1
Nigeria	7	Ecuador	1
Turkey	7	Estonia	1
Argentina	6	Georgia	1
New Zealand	6	Ghana	1
Taiwan	6	Iraq	1
Belarus	5	Kazakhstan	1
Bulgaria	5	Lithuania	1
Denmark	5	Malta	1
South Korea	5	Morocco	1
Spain	5	Namibia	1
Singapore	4	Netherlands	1
Finland	4	New Caledonia	1
Greece	4	Norway	1
Ireland	4	Qatar	1
Mexico	4	Saudi Arabia	1
Portugal	4	Slovenia	1
South Africa	4	Sudan	1
Sweden	4	Syria	1
Jordan	3	Uganda	1
Philippines	3	UAE	1
Switzerland	3	Vietnam	1

Source: National Foundation for American Policy, company sources, LinkedIn, CB Insights. Some companies were started by entrepreneurs from the same country or immigrants from multiple countries.

FOUNDERS OF BILLION-DOLLAR COMPANIES WITH IMMIGRANT PARENTS

NFAP research has identified 58 U.S. billion-dollar startup companies with native-born founders whose parents were immigrants (i.e., the children of immigrants). When combined with companies with immigrant founders, it means approximately two-thirds (66%) of U.S. billion-dollar companies (unicorns) were founded or cofounded by immigrants or the children of immigrants. Several companies have founders whose parents' immigration status could not be verified and were not included, which means 58 is likely an underestimate.

Table 7
U.S. Billion-Dollar Companies With Native-Born Founders Who Have Immigrant Parents

OpenSea	Cadence
Devoted Health	Aleo
Reddit	Retool
Scale AI	LayerZero Labs
Benchling	Timescale
OneTrust	Injective Relief
Cerebral	Persona
GOAT	Cognition AI
Relativity	Gauntlet Networks
Mercor	Genies
Lucid Software	Human Interest
Grafana Labs	Komodo Health
Pendo	Abridge
JumpCloud	Speak
Magic Leap	K2 Space
Aledade	Honor Technology
Collective Health	DailyPay
OneTrust	Mammoth Biosciences
AgentSync	Quantum Metric
Anduril	Grow Therapy
Vise	Forte Labs
Amperity	Rain
Snorkel AI	Contrast Security
Shield AI	Chapter
Assembly	Optimism
Yuga Labs	Aleo
Papa	Karat
Vise	Capsule
Modern Health	Mixpanel

Source: National Foundation for American Policy, company sources, CB Insights.

In July 1967, [Iraj Dabirsiaghi](#), a former captain of the Iranian national soccer team, played a match against the club sponsored by the Shah of Iran, the country's dictator. His team defeated the Shah's club, and allies of the Shah retaliated by dissolving Iraj's team. For Iraj, it was the final straw. He decided to leave Iran to further his education

Immigrants and U.S. Billion-Dollar Companies

and pursue greater freedom in America. In the United States, Iraj earned a B.S., taught math in Baltimore for 30 years and had three kids. He did not start a billion-dollar company—but his son did. In 2014, Arshan Dabirsiaghi cofounded Contrast Security, a company valued at over \$1 billion with approximately 350 employees.¹⁹

Mohit “Mo” Bhende was born in Houston, Texas, to Indian immigrant parents. “Now, as a parent myself, I keenly understand the magnitude of the sacrifices my parents made for me,” said Mo Bhende in an interview. “As new immigrants with less than \$100 in their pockets, their decision for me to live with my grandparents as an infant so they could get established in their careers was a huge sacrifice, but one that ultimately established life-defining connections for me to my family and heritage.” Today, Bhende is CEO and cofounder of Karat, a company valued at \$1.1 billion with approximately 400 employees.²⁰

A [book](#) by economists Ran Abramitzky (Stanford) and Leah Boustan (Princeton University) examined 100 years of data and found that the children of immigrants are better off economically than the children of native-born.²¹ A major reason is the greater mobility of immigrants as they aim to give their families, particularly their children, the best opportunity to succeed.

IMMIGRANTS IN KEY LEADERSHIP POSITIONS IN BILLION-DOLLAR COMPANIES

In addition to the 455 U.S. billion-dollar startups with at least one immigrant founder, NFAP identified 158 other billion-dollar companies with at least one immigrant in a key leadership position, such as CEO, CTO or V.P. of engineering. Such positions are critical to a company’s growth and prospects. Entrepreneurs often say that starting a company and getting funding is easier than running a business and making it successful. In total, 79% or 613 of 775 U.S. billion-dollar companies have an immigrant founder or an immigrant in a key leadership position.

Milan Desai came to America from India as an international student and earned a master’s degree in computer science from the University of Southern California. In 2020, Desai became CEO of Sentry, a company valued at \$3 billion that allows developers to track and correct errors before launching software applications.²² Immigrants fill the role of chief technology officer at several U.S. billion-dollar companies. Weihua Yan first came to America as a high school exchange student from China in 1987.²³ He attended U.S. universities and became CTO of Wonder, a company that connects consumers with top restaurant chefs.

¹⁹ Stuart Anderson, “The Most Inspiring Immigration Stories Of 2022,” *Forbes*, December 20, 2022.

²⁰ *Ibid.*

²¹ Stuart Anderson, “Critics Of Immigration Have Been Wrong For 100 Years,” *Forbes*, June 7, 2022.

²² Sentry.

²³ <https://www.weihuayan.com/about-weihua>.

THE SAN FRANCISCO BAY AREA IS THE LEADING LOCATION FOR IMMIGRANT-FOUNDED BILLION-DOLLAR COMPANIES

A total of 243 of the 455 (53%) unicorn companies with an immigrant founder or cofounder are headquartered in the San Francisco Bay Area, which includes Silicon Valley and the surrounding San Francisco area. Overall, 350 of the 775 (45%) unicorns (as of April 2026) are headquartered in the Bay Area. In sum, 69% of the Bay Area's unicorn companies have an immigrant founder. "Clusters of people with specific skills really matter for innovation," according to labor economist Mark Regets, an NFAP senior fellow. "This is a reason why high-skilled immigration really matters, because you need to allow people to move to clusters, and it is massively in the U.S. interest for it to happen on American soil."²⁴

New York has 83 immigrant-founded unicorn companies, followed by 30 for Boston, Cambridge and the surrounding area, Chicago has 11, Bellevue, Washington has 6 and Los Angeles has 5 (more if one counts nearby cities). Other cities with immigrant-founded billion-dollar companies include Miami (5) and other locations, such as Houston (3), Seattle (3), Boulder (3), Kirkland (2), Dallas (2) and Washington, D.C (2). With 268, California is the leading state for billion-dollar companies with an immigrant founder or cofounder, followed by New York (85), Massachusetts (31), Texas (16), Illinois (12), Washington (11), Florida (9), Colorado (4), New Jersey (4) and Virginia (4).

CONCLUSION

Economists believe entrepreneurs drive jobs and innovation as the engine of a market economy. According to National Foundation for American Policy research:

- Immigrants have founded or cofounded 59% (455 of 775) of America's privately held startup companies valued at \$1 billion or more.
- Approximately two-thirds (66%) of U.S. billion-dollar companies (unicorns) were founded or cofounded by immigrants or the children of immigrants.
- Nearly 80% of America's unicorn companies (privately held, billion-dollar companies) have an immigrant founder or an immigrant in a key leadership role, such as CEO or vice president of engineering.
- Almost one in four U.S. billion-dollar companies, or 24%, have a founder who came to America as an international student.

²⁴ Interview with Mark Regets.

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- The collective value of the 455 immigrant-founded billion-dollar companies is \$5.0 trillion, which is more than the total market value of companies listed on stock markets in all but 7 countries.
- Privately held U.S. billion-dollar startup companies with immigrant founders have created an average of 833 jobs per company.
- At least 15 immigrants have founded two or more billion-dollar companies.

Immigrant entrepreneurship is about overcoming obstacles and achieving dreams. The study's findings indicate that America benefits when it opens its doors to people seeking opportunity.

*Immigrants and U.S. Billion-Dollar Companies***APPENDIX**

Table 8
International Students Who Became Founders of U.S. Billion-Dollar Companies

NAME	UNIVERSITY/DEGREE	COMPANY FOUNDED/ COFOUNDED	EMPLOYEES	VALUE OF COMPANY
Wemimo Abbey (Nigeria)	UC Berkeley, B.A. Public Policy, NYU, MPA	Esusu	91	\$1.0 Billion
Godard Abel (Germany)	MIT, B.S. & M.S. Engineering, Stanford, MBA	G2	1,059	\$1.1 Billion
Iman Abuzeid (Sudan)	Wharton School, MBA	Incredible Health	80	\$1.65 Billion
Noubar Afeyan* (Lebanon)	MIT, Ph.D. Biochemical Eng.	Indigo Ag	2,200*	\$3.5 Billion
Noubar Afeyan (Lebanon)	MIT, Ph.D. Biochemical Eng.	Generate Biomedicines	300+	\$1.8 Billion
Noubar Afeyan (Lebanon)	MIT, Ph.D. Biochemical Eng.	Tessera Therapeutics	292	\$1.69 Billion
Noubar Afeyan (Lebanon)	MIT, Ph.D. Biochemical Eng.	Lila Sciences	200+	\$1.3 Billion
Milind R Agarwal* (India)	Michigan State, MBA	GupShup	1,207*	\$1.4 Billion
Olugbenga Agboola (Nigeria)	MIT, MBA	Flutterwave	500+	\$3.0 Billion
Francesco Agosti (Italy)	Duke, B.S. Comp. Sci.	Phantom	179	\$3.0 Billion
Ikkjin Ahn (South Korea)	UPENN, M.S. Engineering, UC San Diego, Ph.D. Comp. Sci.	MOLOCO	838	\$1.5 Billion
Sri Satish Ambati (India)	Univ. of Memphis, M.S. Math & Comp. Sci.	H2O.ai	317	\$1.7 Billion
Mohit Aron (India)	Rice, Ph.D. & M.S. Comp. Sci.	Cohesity	6,000	\$9.0 Billion
Krste Asanovic* (UK)	UC Berkeley, Ph.D. Comp. Sci.	SiFive	500*	\$2.5 Billion
Sualeh Asif (Pakistan)	MIT, B.S., Math and Comp. Sci.	Anysphere	300	\$29.3 Billion
Karim Atiyeh (Lebanon)	Harvard, M.S. Comp. Sci., B.S. Elec. & Comp. Eng.	Ramp Financial	1,200+	\$32 Billion
Tope Awotona (Nigeria)	Univ. of Georgia, Mng. Info. Systems	Calendly	614	\$3.0 Billion
Ignacio Bachiller* (Spain)	MIT, M.S. Mechanical Engineering	Fever Labs	3,954*	\$1.96 Billion
Aravind Bala* (India)	Ohio State, M.S. Comp. Sci.	SeekOut	192*	\$1.2 Billion
Hari Balakrishnan (India)	UC Berkeley, Ph.D. Comp. Sci.	Cambridge Mobile Telematics	444	\$2.0 Billion
Nasser Barghouti (Jordan)	Columbia Univ., B.S. & Ph.D. Comp. Sci.	Seismic	1,500	\$3.0 Billion
Mikhail Bautin* (Russia)	Stony Brook Univ., Ph.D. Comp. Sci.	YugaByte	300*	\$1.3 Billion
Hari Bayireddy* (India)	Temple Univ., MBA, Wharton School, Business Strategy	Phenom People	2,058*	\$1.4 Billion

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Mahe Bayireddi* (India)	Penn State, Bus. Planning & Accounting, Wharton School, Bus. Strategy	Phenom People	2,058*	\$1.4 Billion
Ali Behnam (Iran)	UC San Diego, B.S. Structural Eng., UCLA, MBA	Tealium	593	\$1.2 Billion
Jeroen Bekaert (Belgium)	Stanford, M.S. Bus. and Management	Orca Bio	330	\$1.0 Billion
Anant Bhardwaj (India)	Stanford, M.S. Comp. Sci., MIT, Ph.D. Comp. Sci.	Instabase	318	\$1.24 Billion
Sudeep Bhoja (India)*	Purdue Univ., M.S. Elec. & Comp. Eng.	d-Matrix	250	\$2.0 Billion
Pedro Bizarro* (Portugal)	Univ. of Wisconsin-Madison, M.S. & Ph.D. Comp. Sci.	Feedzai	847*	\$2.0 Billion
Alex Blania (Germany)	Caltech, Visiting Student, Physics	Worldcoin	450	\$1.0 Billion
Martin Blencowe (UK)	Univ. of Southern California	Cameo	50	\$1.0 Billion
Samir Bodas* (India)	NC Wesleyan Univ., Univ. Texas, Austin, B.A. Comp. Sci., UPENN Wharton, MBA	Icertis	2,366*	\$5.0 Billion
Alex Bouaziz (Israel)	MIT, M.S. Civil & Envir. Eng.	Deel	6,500	\$17.3 Billion
Cesar Carvalho (Brazil)	Harvard, MBA	Wellhub	2,244	\$2.4 Billion
Viral Bajaria* (India)	USC	6Sense	900*	\$5.0 Billion
Ben Varkey Benjamin* (India)	Stanford, M.S., Ph.D. EE	Dexterity	140*	\$1.65 Billion
Adam Bowen (Canada)	Pomona College, B.S. Physics, Stanford, MSME Product Design	JUUL Labs	850	\$12 Billion
Bruce Buchanan (Australia)	UCLA, MBA	Rokt	700	\$3.5 Billion
Felipe Capella (Brazil)	Wharton School, Law & Business, UPENN Law School, L.M.M. Law	Loadsmart	504	\$1.3 Billion
Michael Carvin (UK)	Princeton, B.A. Economics	SmartAsset	300	\$1.0 Billion
Gaurab Chakrabarti (India)	Brown, B.S. Neuroscience, UT Southwest Medical Center, M.D., Ph.D.	Solugen	115	\$2.0 Billion
Jaswinder Chadha* (India)	Univ. of Texas El Paso, M.S. Industrial Engineering, Texas A&M, Ph.D. Operations Research	Axtria	3,704*	\$1.0 Billion
Navdeep Chadha* (India)	Univ. of Texas El Paso, M.S. Comp. Sci.	Axtria	3,704*	\$1.0 Billion
Arun Chandrasekaran (India)	Stanford Innov./Entrp. Program	FourKites	586	\$1.0 Billion
Julien Chaumond* (France)	Stanford, M.S. Elec. Eng. & Comp. Sci.	Hugging Face	250*	\$4.5 Billion
Adam Chekroud (UK)	Yale, Ph.D., Psychology & Neuroscience	Spring Health	1,300	\$3.3 Billion
Jenova Chen (China)	USC, MFA Interactive Media	thatgamecompany	195	\$1.94 Billion
Changan Chen (China)	Univ. of Texas, Austin, Ph.D. Comp. Sci.	Rhoda AI	53	\$1.7 Billion
Wei-Lin Chiang (Taiwan)	U.C.-Berkeley, Ph.D. EECS	LMarena	45	\$1.7 Billion

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Jhon Cohen (Colombia)	Harvard, Corp. Strategy	ArtIn Energy	20	\$14.5 Billion
Shay Cohen* (Israel)	Univ. of Delaware, M.S. Biomechanics, Mechanical Engineering	Fabric	500*	\$1.5 Billion
John Collison* (Ireland)	Harvard	Stripe	10,000	\$106.7 Billion
Patrick Collison* (Ireland)	MIT	Stripe	10,000	\$106.7 Billion
Viswa Colluru (India)	Univ. of Wisconsin-Madison, Ph.D. Biology	Enveda	325	\$1.0 Billion
Trevor Creary* (West Indies)	MIT, M.S. EE & Comp. Sci.	Turntide Technologies	215*	\$1.0 Billion
Ekin Dogus Cubuk* (Turkey)	Swarthmore B.S., B.A. Physics, Eng., Harvard, M.S., Ph.D. Physics	Periodic Labs	45	\$1.5 Billion
Liron Damri (Israel)	Stanford, Finance and Strategic Market.	Forter	579	\$3.0 Billion
Monish Darda* (India)	Florida Atlantic Univ., M.S. Mech. Eng.	Icertis	2,366*	\$5.0 Billion
Raj De Datta* (Philippines)	Princeton, B.S.E. Elec. Eng., Harvard, MBA	Bloomreach	1,000*	\$2.2 Billion
Daniel De Freitas (Brazil)	Stanford, Grad. Courses	Character.AI	105	\$1.0 Billion
Clément Delangue* (France)	Stanford, non-degree program	Hugging Face	250	\$4.5 Billion
Adam de la Zerda (Israel)	Stanford, Ph.D. EE	Visby Medical	208	\$1.1 Billion
Piyush Desai* (India)	Ill. Inst. Tech, M.S., Ph.D. Elec. Eng.	Turntide Technologies	215*	\$1.0 Billion
Nicolas Desmarais* (Canada)	Amherst, B.A. Economics & Pol. Sci.	AppDirect	1,400*	\$1.1 Billion
Alen Durbuzovic* (Bosnia and Herzegovina)	College of Alameda, UC Santa Barbara	Atmosphere	413*	\$1.0 Billion
Mathew Elenjickal (India)	Northwestern, M.S. Indust. Eng., MBA	FourKites	586	\$1.0 Billion
Dirk Englund* (Germany)	Stanford, Ph.D. Eng. Physics, Applied Physics, M.S. EE, Caltech, B.S. Physics	QuEra Computing	150*	\$1.0 Billion
Dave Ferguson* (New Zealand)	Carnegie Mellon, M.S. & Ph.D. Robotics	Nuro	700*	\$6.0 Billion
Rich Ford (UK)	Univ. of Chicago, MBA	Roofstock	366	\$1.94 Billion
Luca Foschini* (Italy)	UC Santa Barbara, M.S. Comp. Security, Ph.D. Comp. Sci.	Evidation	102*	\$1.0 Billion
Venky Ganti* (India)	Univ. of Wisconsin-Madison, Ph.D. Comp. Sci.	Alation	600*	\$1.7 Billion
Suryaprakash Ganti* (India)	MIT, Ph.D. Mech. Eng.	Frore Systems	79*	\$1.64 Billion
Ashutosh Garg* (India)	Univ. of Ill., Urbana-Champaign, Ph.D. Elec. & Comp. Engineering	Eightfold.ai	700*	\$2.1 Billion
Ashutosh Garg* (India)	Univ. of Ill., Urbana-Champaign, Ph.D. Elec. & Comp. Engineering	Bloomreach	1,000*	\$2.2 Billion
Vivek Garg* (India)	Stanford, M.S. Mngmt.	Zum	208*	\$1.3 Billion
Lior Gavish (Israel)	Stanford, MBA	Monte Carlo	165	\$1.6 Billion
Kam Ghaffarian (Iran)	Capitol Tech. Univ., B.S. Elec. Eng., Ph.D. Technology, Catholic Univ., B.S. Engineering, George Washington, M.S. Info. Tech.	Axiom Space	700	\$2.5 Billion

Immigrants and U.S. Billion-Dollar Companies

Rushil Goel (India)	Wharton School MBA, MIT, Ph.D. candidate EE & Comp. Sci.	Nirvana	191	\$1.5 Billion
Saad Godil (Pakistan)	Univ. of Texas, Austin, B.E. Eng., M.E. Eng.	Hippocratic AI	190	\$3.5 Billion
Ajay Gummalla (India)	Georgia Tech, Ph.D. Wireless Comm.	Bedrock Robotics	92	\$1.75 Billion
Michael Grisko* (Australia)	Univ. of Illinois Urbana-Champaign, B.S. Finance	Atmosphere	413*	\$1.0 Billion
Elram Goren* (Israel)	Carnegie Mellon, Exchange Student	Fabric	500*	\$1.5 Billion
Chakri Gottemukkala (India)	UCLA, M.S. Engineering	o9 Solutions	2,500	\$3.7 Billion
Prakash Govindan (India)	MIT, Ph.D. Mech. Eng	Gradiant	1,300	\$1.0 Billion
Ronghui Gu* (China)	Yale, Ph.D. Comp. Sci.	CertiK	200*	\$2.0 Billion
Divey Gulati* (India)	Univ. of Illinois Urbana-Champaign, B.S. Comp. Eng., MBA	ShipBob	1,500*	\$1.0 Billion
Tanuj Gulati (India)	Oklahoma St., MBA	Securonix	654	\$1.0 Billion
Abhinav Gupta* (India)	Univ. MD, Ph.D. Comp. Sci.	Skild AI	100+*	\$14.0 Billion
Burkay Gur* (Turkey)	MIT, M.E. EE, Comp. Sci, B.S. EE	Fal.ai	92*	\$4.5 Billion
Anoop Gupta* (India)	Carnegie Mellon, Ph.D. Comp. Sci.	SeekOut	192*	\$1.20 Billion
Robert Ha* (Taiwan)	MIT, B.S. Electrical Engineering	Splashtop	321*	\$1.0 Billion
May Habib (Lebanon)	Harvard, B.A. Economics	Writer	500	\$1.94 Billion
Guru Hariharan (India)	Univ. of Texas, Austin, M.S. Elec. & Comp. Eng., Wharton, MBA	CommercelQ	425	\$1.0 Billion
Kanav Hasija (India)	Univ. of New Hampshire, M.A. Patent Law	Innovaccer	1,645	\$3.45 Billion
Karol Hausman* (Poland)	USC, Ph.D. Comp. Sci.	Physical Intelligence	168*	\$11.0 Billion
Yuchen He (China)	Univ. of Illinois, Urbana-Champaign, Ph.D., Univ. of Texas, Austin, M.S. Comp. Sci.	humans&	23	\$4.48 Billion
Francisco Hein* (Spain)	St. John's Univ., MBA	Fever Labs	3,954*	\$1.96 Billion
David Hindawi (Iraq)	U.C.-Berkeley, Ph.D. Oper. Research	Tanium	2,000+	\$9.0 Billion
Carina Hong (China)	MIT, B.A. Math & Physics, Stanford, J.D. Law, Ph.D. Math	Axiom Math	24	\$1.6 Billion
Christopher Hopper (UK)	Stanford MBA	Aurora Solar	323	\$4.0 Billion
Amir Husain (Pakistan)	Univ. of Texas, Austin, B.S. Comp. Sci.	Avathon	295	\$1.4 Billion
Sami Inkinen (Finland)	Stanford, MBA	Virta Health	747	\$2.0 Billion
Rotem Iram* (Israel)	Harvard, MBA	At-Bay	366*	\$1.12 Billion
Roman Itskovich* (Israel)	Harvard, MBA	At-Bay	366*	\$1.12 Billion
Arvind Jain* (India)	Univ. of Washington, M.S., Comp. Sci.	Glean	1,000+*	\$7.2 Billion

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Graham Jenkin (Australia)	Univ. of Mass, Amherst, Exchange Student	CoinList	91	\$1.5 Billion
Patricio Jutard* (Argentina)	Harvard Bus. School, Stanford, Global Leadership Program	MURAL	566*	\$2.0 Billion
Varun Kacholia* (India)	UC Berkeley, M.S. Comp. Sci.	Eightfold.ai	896*	\$2.1 Billion
Tilli Kalisky-Bannett* (Israel)	MIT, MBA	At-Bay	366*	\$1.12 Billion
Filip Kalisznan (Poland)	Stanford, B.S. & M.S. Comp. Sci.	Verkada	2,200	\$5.8 Billion
Hetu Kamisetty (India)	Purdue, M.S. Comp. Sci., Carnegie Mellon, Ph.D. Comp. Sci.	Xaira Therapeutics	160	\$2.15 Billion
Oren Kaniel (Israel)	Wharton School, MBA	AppsFlyer	1,500	\$2.0 Billion
Simon Kapenda (Namibia)	Ohio State, B.S. Econ	Abba Platforms	100	\$3.7 Billion
Anton Katz (Israel)	MIT, B.S. Comp. Sci.	Talos	175	\$1.25 Billion
Roger Kjensrud (Norway)	UC Santa Barbara, M.S. EE	Impact	3,300	\$1.5 Billion
Jaakko Kokko* (Finland)	Wharton School, MBA	Alpha Sense	2,800*	\$4.0 Billion
Sudheer Koneru (India)	UT Austin, M.S. Comp. Sci.	Zenoti	650	\$1.5 Billion
Ankur Kothari (India)	Univ. Wisconsin-Madison, B.S. Comp. Sci.	Automation Anywhere	1,750	\$6.8 Billion
Vijay Krishnan (India)	Stanford, M.S. Comp. Sci.	Turing	900	\$2.2 Billion
Manu Kumar (India)	Stanford, Ph.D. and M.S. Comp. Sci., Carnegie Mellon, M.S. and B.S. Software Eng., Elec. & Comp. Eng.	Carta	1,900	\$7.4 Billion
Bruce Lahn (China)	Harvard, B.A. Biology, MIT, Ph.D. Biology	VectorBuilder	900	\$1.0 Billion
Mark Lee* (Taiwan)	MIT, B.S. Elec. Eng., M.S. Comp. Sci. & Elec. Eng.	Splashtop	321*	\$1.0 Billion
Yunsup Lee* (South Korea)	UC Berkeley, M.S. & Ph.D. Comp. Sci.	SiFive	500*	\$2.5 Billion
Arad Levertov (Israel)	Duke, MBA	Sunbit	1,000*	\$1.1 Billion
Natan Linder (Israel)	MIT, M.S., Ph.D. Media Arts & Sciences	Formlabs	750	\$2.0 Billion
Larry Liu (China)	UC Davis, MBA	Weee!	895	\$4.1 Billion
Tom Livne (Israel)	Yale, MBA	VerBIT	500	\$2.0 Billion
Tomer London (Israel)	Stanford, M.S. Electrical Engineering	Gusto	3,200	\$9.3 Billion
Joseph Lubin (Canada)	Princeton Univ., B.S. Elec. Eng. & Comp. Sci.	Consensusys	766	\$7.0 Billion
Michail Lukin* (Russia)	Texas A&M, Ph.D. Physics	QuEra Computing	150*	\$1.0 Billion
Max Lytvyn (Ukraine)	Vanderbilt, MBA	Superhuman (formerly Grammarly)	1,184	\$13 Billion
Seshu Madhavapeddy* (India)	Univ. of Texas, Dallas, Ph.D. Comp. Sci.	Frore Systems	79*	\$1.64 Billion
Chris Mansi (UK)	Stanford, MBA	Viz.ai	251	\$1.20 Billion
Augusto Marietti (Italy)	UC Berkley, Intl. Economics	Kong	836	\$2.0 Billion
Paulo Marques* (Portugal)	Carnegie Mellon Univ., Software Eng.	Feedzai	847*	\$2.0 Billion

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Ignacio Martinez* (Spain)	Purdue Univ., Agribusiness Leadership Plus	Indigo Ag	2,200*	\$3.5 Billion
Ignacio Martinez (Spain)	Purdue Univ., Agribusiness Leadership Plus	Inari	200+	\$2.17 Billion
Rakesh Mathur* (India)	Univ. of Texas at Arlington, M.S. Industrial Engineering & Operations Research	GupShup	1,207*	\$1.4 Billion
Rick McPhee (UK)	UC Berkeley, EAP Comp. Sci.	Upside	400	\$1.5 Billion
Manny Medina (Ecuador)	Harvard, MBA, Univ. of Penn., M.S. Comp. Sci., Stevens Inst. Tech., B.S. Comp. Eng.	Outreach	800	\$4.4 Billion
Abhishek Mehta (India)	Univ. of Virginia, M.A. Banking Management	Tresata	27	\$1.0 Billion
Samir Menon (India)*	Stanford, M.S., Ph.D. Comp. Sci.	Dexterity	140*	\$1.65 Billion
Mikita Mikado (Belarus)	Univ. of Hawaii, Comp. Sci., English, Japanese	PandaDoc	765	\$1.0 Billion
Azalia Mirhoseini (Iran)	Rice Univ., Ph.D. Electrical and Computer Engineering	Ricursive Intelligence	10	\$4.0 Billion
Fayez Mohamood (Qatar)	NJIT, B.S. Comp. Engineering, Georgia Tech, M.S. Elec. & Comp. Engineering	Bluecore	448	\$1.0 Billion
Philipp Moritz (Germany)	UC Berkeley, Ph.D. Comp. Sci.	Anyscale	200	\$1.1 Billion
Richard Morris (New Zealand)	Wharton, MBA	Tresata	27	\$1.0 Billion
Ryan Morris (Canada)	Cornell, B.S. Eng.	Turntide Technologies	215*	\$1.0 Billion
Maijid Moujaled* (Ghana)	Grinnell, B.A. Comp. Sci.	Chipper Cash	350*	\$2.0 Billion
Mira Murati (Albania)	Dartmouth, B.E. Mechanical Engineering	Thinking Machines Lab	60	\$10 Billion
Elon Musk (South Africa)	Univ. of Penn., B.A., Econ & Physics, Wharton School, B.S. Business	SpaceX	25,700	\$1.5 Trillion
Elon Musk* (South Africa)	Univ. of Penn., B.A., Econ & Physics, Wharton School, B.S. Business	OpenAI	5,000	\$730 Billion
Elon Musk (South Africa)	Univ. of Penn., B.A., Econ & Physics, Wharton School, B.S. Business	The Boring Company	270	\$5.7 Billion
Elon Musk (South Africa)	Univ. of Penn., B.A., Econ & Physics, Wharton School, B.S. Business	Neuralink	492	\$9.65 Billion
Kannan Muthukkaruppan* (India)	UC Berkeley, M.S. Comp. Sci.	YugaByte	300*	\$1.3 Billion
Daniel Nadler (Canada)	Harvard, Ph.D.	OpenEvidence	36	\$12.0 Billion
Jay Nanduri (India)	Wharton School, MBA	Truveta	400	\$1.2 Billion
Sashi Narahari (India)	Univ. of Maryland, M.S. Mech. Eng.	HighRadius	3,635	\$3.10 Billion
Sri Nathan (India)*	Univ. of Texas, Dallas, Ph.D. Oper. Research	Plume	569*	\$2.6 Billion
Sergiu Nedeveschi* (Romania)	UC-Berkeley, M.S. & Ph.D. Comp. Sci.	Tarana Wireless	498*	\$1.0 Billion
Raj Neervannan* (India)	Bowling Green, B.S. Comp Sci, Wharton School, MBA	AlphaSense	2,800*	\$4.0 Billion
Adam Neumann (Israel)	Baruch College	Flow	180	\$2.5 Billion
Mike Ng (China)	MIT, MBA	Ambience	200	\$1.25 Billion

Immigrants and U.S. Billion-Dollar Companies

Aurelian Nicolae (Romania)	Harvard, B.S. Mech. Eng. & Mat. Sci.	WHOOOP	500+	\$3.6 Billion
Feng Niu* (China)	Univ. of Miami, Computer Vision	Alation	600*	\$1.7 Billion
Vadim Ogievetsky (Russia)	Stanford, M.S. Comp. Sci.	Imply	170	\$1.1 Billion
Kunle Olukotun (UK)	Univ. of Michigan, Ph.D. Comp. Eng.	SambaNova Systems	413	\$5.0 Billion
Shayegan Omidshafiei (Canada)	MIT, M.S., Ph.D. Aeronautics & Astronautics	FieldAI	130	\$2 Billion
Bilal Orhan (Turkey)	Univ. of Central Florida, M.S. Comp. Sci.	Rec Room	100	\$3.5 Billion
Lily Ostapchuk (Ukraine)	Columbia Univ.	Rentberry	31	\$1.0 Billion
Hubert Palan (Czech Republic)	UC Berkeley, MBA	Productboard	260	\$1.73 Billion
Dheeraj Pandey (India)	Univ. of Texas-Austin, M.S. Comp. Sci.	DevRev	704	\$1.15 Billion
Deepak Pathak* (India)	UC Berkeley, Ph.D. AI	Skild AI	100+*	\$14.0 Billion
Rabin Patra* (India)	UC Berkeley, Ph.D. Comp. Sci.	Tarana Wireless	498*	\$1.0 Billion
Asaf Peled (Israel)	Wharton, MBA	Minute Media	500	\$1.0 Billion
Artem Petakov (Ukraine)	Princeton, B.A. Comp. Sci., Finance	Noom	1,200	\$3.7 Billion
Amit Prakash (India)	Univ. of Texas-Austin, Ph.D. Comp. Eng.	ThoughtSpot	886	\$4.2 Billion
Lin Qiao (China)	UC Santa Barbara, Ph.D. Comp. Sci.	Fireworks	90	\$4.0 Billion
Dhiraj Rajaram (India)	Wayne State, M.S. Computer Engineering, Univ. of Chicago, MBA	Mu Sigma	3,647	\$1.5 Billion
Rajesh Ramanand (India)	Tulane Univ., B.S. Comp. Sci.	Signifyd	532	\$1.34 Billion
Iris Ramos (UK)	UC San Diego, B.S. Mngt. Sci.	Justworks	1,446	\$2.0 Billion
Daniel Ramot (Israel)	Stanford, Ph.D. Neuroscience	Via	1,000	\$3.5 Billion
Venkat Rangan (India)	Univ. of Miami, M.S. Comp. Sci.	Clari	848	\$2.6 Billion
Karthik Ranganathan* (India)	Univ. of Texas, Austin, M.S. Comp. Sci.	YugaByte	300*	\$1.3 Billion
Prabhakar Reddy* (India)	Harvard, MBA	FalconX	442*	\$8.0 Billion
Tal Riesenfeld* (Israel)	Harvard, MBA	Sunbit	1,000*	\$1.1 Billion
Oleg Rogynskyy (Ukraine)	Boston Univ., B.A., Bus. Admin., Pol. Sci., Intl. Relations, Econ.	People.ai	220	\$1.1 Billion
Martin Roscheisen (Germany)	Stanford, Ph.D., Comp. Sci.	Diamond Foundry	300	\$1.8 Billion
Philippe Saint-Just (France)	Univ. of Alabama, B.S. Comp. Sci.	REEF Technology	18,000	\$1.0 Billion
Daniel Saks* (Canada)	Harvard, M.A. Finance & Accounting	AppDirect	1,400*	\$1.1 Billion
Kellee Santiago* (Venezuela)	NYU BFA Theatre, USC MFA Interactive Media	thatgamecompany	195*	\$1.94 Billion
Dhruv Saxena* (India)	Purdue Univ., B.A. & M.S. Elec. Eng.	ShipBob	1,500*	\$1.0 Billion

Immigrants and U.S. Billion-Dollar Companies

Susanne Schöneberg (Germany)	UC-Berkeley, MBA	Flexport	2,000+	\$8.0 Billion
Mada Seghete (Romania)	Cornell, B.S. Elec & Comp. Eng., Stanford, M.S. Manag. Sci. & Eng., MBA	Branch	493	\$4.0 Billion
Ham Serunjogi* (Uganda)	Grinnell, B.A. Econ.	Chipper Cash	350*	\$2.0 Billion
Rohan Seth (India)	Stanford, M.S. Mang. Sci. & Eng., B.S. Comp. Sci.	Clubhouse	100	\$4 Billion
Eric Setton (France)	Stanford, Ph.D. and M.S. Electrical Engineering	TangoMe	350	\$1.1 Billion
Premal Shah* (India)	USC, M.S. Comp. Sci.	6Sense	900*	\$5.0 Billion
Zhong Shao* (China)	Princeton, Ph.D. Comp. Sci.	CertiK	200*	\$2.0 Billion
Tomer Shiran (Israel)	Carnegie Mellon Univ., M.S. Comp. Eng.	Dremio	376	\$2.0 Billion
Beerud Sheth* (India)	MIT, M.S. Comp. Sci	GupShup	1,207*	\$1.4 Billion
Hitesh Sheth (Kenya)	Univ. of Texas, Austin, B.A. Comp. Sci.	Vectra AI	573	\$1.2 Billion
Sid Sheth (India)*	Purdue Univ. M.S. Elec. & Comp. Eng.	d-Matrix	250*	\$2.0 Billion
Tim Shi (China)	Stanford, Ph.D. candidate, Machine Learning	Cresta	460	\$1.6 Billion
Eyal Shinar (Israel)	Wharton School, MBA	Fundbox	250	\$1.1 Billion
Jonathan Siddharth (India)	Stanford, M.S. Comp. Sci.	Turing	900	\$2.2 Billion
Alessio Signorini* (Italy)	Univ. of Iowa, Ph.D. Artificial Intelligence & Epidemiology	Evidation	102*	\$1.0 Billion
Davis Siksnans (Latvia)	Univ. of Wisconsin Eau Claire, Information Systems	Printful	1,700	\$1.0 Billion
Aman Singla (India)*	Georgia Tech, Ph.D. Comp. Sci.	Plume	569*	\$2.6 Billion
Aravind Srinivas (India)	UC-Berkeley, Ph.D. AI	Perplexity	250	\$20 Billion
Agustin Soler* (Argentina)	Northwestern, M.S. Industrial and Product Design	MURAL	566*	\$2.0 Billion
Ion Stoica (Romania)	Carnegie Mellon Univ., M.S. Comp. Sci., Ph.D. Elec. and Comp. Engineering	Anyscale	200	\$1.1 Billion
Ion Stoica (Romania)	Carnegie Mellon Univ., M.S. Comp. Sci., Ph.D. Elec. and Comp. Engineering	Databricks	8,000	\$134 Billion
Ion Stoica* (Romania)	Carnegie Mellon Univ., M.S. Comp. Sci., Ph.D. Elec. and Comp. Engineering	LMARena	45*	\$1.7 Billion
Vladimir Stojanovic (Serbia)	Stanford, Ph.D. EE	Ayar Labs	196	\$1.0 Billion
Omair Tariq (Pakistan)	Univ. of Houston, BBA Finance, Rice, MBA	Cart.com	1,356	\$1.6 Billion
Vijay Tella (India)	UCLA, M.S. Comp. Sci.	Workato	1,200	\$5.7 Billion
Rich Teo (Singapore)	Univ. of Mich., Bachelor of Bus. Admin.	Paxos	287	\$2.4 Billion
Sam Thapaliya (Nepal)	Menlo College	Zebec	24	\$1.0 Billion

Immigrants and U.S. Billion-Dollar Companies

Martin Tolar (Czech Republic)	Univ. of Cincinnati College of Medicine, Ph.D. Neuroscience, Univ. of Michigan, Exec. Management	Alzheon	33	\$1.31 Billion
Uma Valeti (India)	Mayo Clinic, Cardiology, Wayne State & State Univ. of NY, Buffalo, Internal Medicine	UPSIDE Foods	174	\$1.0 Billion
Ashish Vaswani (India)	USC, M.S., Ph.D. Comp. Sci	Adept	60	\$1.0 Billion
Nagarjuna Venna (India)	MIT, M.S.	BitSight Technologies	740	\$2.4 Billion
Preet Virk (India)	Worcester Polytechnic Institute, MSEE, MBA, Elec. Eng., Tech. Marketing	Celestial AI	152	\$2.5 Billion
T.R. Vishwanath* (India)	Univ. of Texas, Austin, M.S. Comp. Sci.	Glean	1,000+*	\$7.2 Billion
Quan Vuong* (Singapore)	UC San Diego, Ph.D.	Physical Intelligence	168*	\$11.0 Billion
Romesh Wadhvani (India)	Carnegie Mellon, M.S., Ph.D. Elec. Eng.	ConcertAI	900+	\$1.9 Billion
Sherry Wei (China)	Purdue, Ph.D. Elec. Eng.	Aviatrix	438	\$2.0 Billion
Lilian Weng (China)	Indiana Univ., Ph.D., Complex Sys. & Networks	Thinking Machines Lab	60	\$10 Billion
Edward Woodford* (UK)	MIT, M.A. Finance	Zero Hash	200*	\$1.0 Billion
Tiancheng Xie (China)	UC Berkeley, Ph.D. Comp. Sci.	Polyhedra Network	50	\$1.25 Billion
Reynold Xin (China)	UC Berkeley, Ph.D. Comp. Sci.	Databricks	8,000	\$134 Billion
Mike Xu (China)	Univ. of Wisconsin-Madison, M.S. Comp. Sci.	GrubMarket	4,700	\$4.6 Billion
Raghu Yarlagadda* (India)	Harvard, MBA, Univ. of Texas, Dallas M.S. EE	FalconX	442*	\$8.0 Billion
Gorkem Yurtseven* (Turkey)	UPENN, B.E, Comp. Sys. Eng.	Fal.ai	92*	\$4.5 Billion
Gleb Yushin (Russia)	N.C. State, Ph.D. Materials Science	Sila Nanotechnologies	400	\$3.3 Billion
Wojciech Zaremba* (Poland)	NYU, Ph.D. Deep Learning	OpenAI	5,000	\$730 Billion
Ce Zhang (China)	Univ. of Wisconsin-Madison, Ph.D. Comp. Sci.	Together AI	200	\$3.3 Billion
Jeff Zheng (China)	Univ. of Buffalo, Ph.D. Comp. Sci.	News Break	230	\$1.0 Billion
Zhoujie Zhou (China)	GWU, Ph.D. Comp. Sci.	Magic Eden	150	\$1.6 Billion
Jiajun Zhu* (China)	UVA, M.S. Comp. Sci	Nuro	700*	\$6.0 Billion
Charles Zuker (Chile)	MIT, Ph.D.	Kallyope	70	\$1.22 Billion
Itamar Zur (Israel)	Harvard, MBA	Veho	700	\$1.5 Billion

Source: National Foundation for American Policy, CB Insights, company-provided information, company websites, Forbes, LinkedIn. CB Insights' list of privately held, venture-backed companies worth \$1 billion. Valuations and employee counts updated as of April 2026. *Denotes more than one international student founder of company. Iman Abuzeid (Incredible Health) was born to Sudanese parents in Saudi Arabia and under Saudi law was at birth considered a citizen of Sudan.

Immigrants and U.S. Billion-Dollar Companies

Table 9
Immigrant Founders and Cofounders of U.S. Billion-Dollar Startup Companies

Company	Immigrant Founder or Cofounder	Product/Service	Number of Employees	Company Valuation
SpaceX Hawthorne, CA	Elon Musk (South Africa)	Rockets, satellites and AI	25,700	\$1.5 Trillion
Anthropic San Francisco, CA	Jack Clark (UK)	AI safety and research	1,500	\$965 Billion
OpenAI San Francisco, CA	Elon Musk (South Africa), Ilya Sutskever (Canada), Wojciech Zaremba (Poland)	AI research and deployment	5,000	\$852 Billion
Databricks San Francisco, CA	Ali Ghodsi (Iran), Ion Stoica (Romania), Matei Zaharia (Romania), Reynold Xin (China), Arsalan Tavakoli-Shiraji (Iran)	Data and AI platform	8,000	\$134 Billion
Stripe South San Francisco, CA	John Collison (Ireland), Patrick Collison (Ireland)	Digital payments company	10,000	\$106.7 Billion
Ramp Financial New York, NY	Karim Atiyeh (Lebanon)	Finance automation platform for businesses	1,200	\$32.0 Billion
Safe Superintelligence San Francisco, CA	Ilya Sutskever (Canada), Daniel Gross (Israel)	Safe AI	20	\$32.0 Billion
Anysphere San Francisco, CA	Sualeh Asif (Pakistan), Arvid Lunnemark (Sweden)	AI applied research lab	300	\$29.3 Billion
Cerebras Systems Sunnyvale, CA	Jean-Philippe Fricker (Switzerland)	Computer systems for AI	754	\$23.0 Billion
Epic Games Cary, NC	Mark Rein (Canada)	Video games and software	4,000	\$22.5 Billion
Chobani New York, NY	Hamdi Ulukaya (Turkey)	Food company specializing in Greek yogurt	2,041	\$20.0 Billion
Perplexity San Francisco, CA	Aravind Srinivas (India), Denis Yarats (Belarus)	AI answer tool	250	\$20.0 Billion
Miro San Francisco, CA	Andrey Khusid (Russia), Oleg Shardin (Russia)	AI innovation space	1,600	\$17.5 Billion
Deel San Francisco, CA	Alex Bouaziz (Israel)	Global payroll solution	6,500	\$17.3 Billion
Rippling San Francisco, CA	Prasanna Sankar (India)	Employee management platform	3,630	\$16.8 Billion
Discord San Francisco, CA	Stanislav Vishnevskiy (Ukraine)	Gaming communication	1,000	\$15.0 Billion
ClickHouse Portola Valley, CA	Yury Izrailevsky (Ukraine), Alexey Milovidov (Russia)	Open source database management system	300	\$15.0 Billion
Gopuff Philadelphia, PA	Rafael Ilishayev (Russia)	Consumer goods and food delivery	9,400	\$15.0 Billion
ArtIn Energy Tampa, FL	Jhon Cohen (Colombia)	Renewable solutions for solar, green hydrogen and energy storage	20	\$14.5 Billion
Skild AI Pittsburgh, PA	Deepak Pathak (India), Abhinav Gupta (India)	AI robotics	100+	\$14.0 Billion

Immigrants and U.S. Billion-Dollar Companies

Superhuman (formerly Grammarly) San Francisco, CA	Max Lytvyn (Ukraine)	Cloud-based grammar and writing services	1,400	\$13.0 Billion
Brex San Francisco, CA	Henrique Dubugras (Brazil), Pedro Franceschi (Brazil)	Financial management products and services for early-stage companies	1,100	\$12.3 Billion
JUUL Labs San Francisco, CA	Adam Bowen (Canada)	Electronic cigarettes	850	\$12.0 Billion
OpenEvidence Cambridge, MA	Daniel Nadler (Canada)	AI platform for medical research	36	\$12.0 Billion
ElevenLabs New York, NY	Mati Staniszewski (Poland), Piotr Dabkowski (Poland)	AI voice generator and voice agents platform	458	\$11.0 Billion
Physical Intelligence San Francisco, CA	Karol Hausman (Poland), Adnan Esmail (India), Quan Vuong (Singapore), Lachy Groom (Australia)	General-purpose AI, robotics	168	\$11.0 Billion
Bilt Rewards New York, NY	David Wyler (Netherlands)	Rewards program for rent payers	250	\$10.75 Billion
Thinking Machines Lab San Francisco, CA	Mira Murati (Albania), Lilian Weng (China)	AI research and product	60	\$10.0 Billion
Talkdesk San Francisco, CA	Tiago Paiva (Portugal)	Cloud-based customer service solutions	1,500	\$10.0 Billion
Notion Labs San Francisco, CA	Ivan Zhao (China)	Technology tools for collaboration	4,800	\$10.0 Billion
WHOO Boston, MA	Aurelian Nicolae (Romania)	Wearable technology for coaches, athletes and consumers	500+	\$10 Billion
Neuralink Fremont, CA	Elon Musk (South Africa)	Brain-computer interface	492	\$9.65 Billion
Gusto San Francisco, CA	Tomer London (Israel)	Automates human resources functions, including payroll	3,200	\$9.3 Billion
Saronic Technologies Austin, TX	Vibhav Altekar (India)	Autonomous naval forces for naval and maritime forces	1,300	\$9.25 Billion
VAST Data New York, NY	Shachar Fienblit (Israel)	Data storage	1,200	\$9.1 Billion
Cohesity Santa Clara, CA	Mohit Aron (India)	Multicloud Data Management Platform	6,000	\$9.0 Billion
Tanium Kirkland, WA	David Hindawi (Iraq)	IT security and systems management	2,000+	\$9.0 Billion
Replit San Francisco, CA	Amjad Masad (Jordan), Faris Masad (Jordan), Haya Odeh (Jordan)	AI to build and deploy software collaboratively	192	\$9.0 Billion
Chainalysis New York, NY	Jan Moller (Denmark), Jonathan Levin (UK), Michael Gronager (Denmark)	Blockchain data platform	735	\$8.6 Billion

Immigrants and U.S. Billion-Dollar Companies

Tipalti San Mateo, CA	Oren Zeev (Israel)	Provides payable automation system	1,000+	\$8.3 Billion
Reflection AI New York, NY	Misha Laskin (Russia), Ioannis Antonoglou (Greece)	Accessible open intelligence	60	\$8.0 Billion
Fireblocks New York, NY	Michael Shaulov (Israel)	Crypto and digital asset platform for institutions	863	\$8.0 Billion
Flexport San Francisco, CA	Susanne Schöneberg (Germany)	Offers supply chain and logistics solutions	2,000+	\$8.0 Billion
FalconX San Mateo, CA	Prabhakar Reddy (India), Raghu Yarlagadda (India)	Digital asset trading platform	442	\$8.0 Billion
Carta San Francisco, CA	Manu Kumar (India)	Digital compensation management	1,900	\$7.4 Billion
Snyk Boston, MA	Assaf Hefetz (UK), Guy Podjarny (Israel)	Developer security platform	1,222	\$7.4 Billion
Upgrade San Francisco, CA	Adelina Grozdanova (Bulgaria), Renaud Laplanche (France), Soul Htite (Canada), Visar Nimani (Slovenia)	Provide financial products for consumers	1,584	\$7.3 Billion
Gong Palo Alto, CA	Amit Bendov (Israel)	Revenue intelligence platform for business-to-business sales teams	1,500	\$7.25 Billion
Glean Palo Alto, CA	Arvind Jain (India), T.R. Vishwanath (India), Piyush Prahadka (India)	Work AI platform	1,000+	\$7.2 Billion
Consensys New York, NY	Joseph Lubin (Canada)	Global blockchain with tools and enterprise products powered by Ethereum	766	\$7.0 Billion
MatX Mountain View, CA	Reiner Pope (Australia)	Chips for AI	92	\$7.0 Billion
PsiQuantum Palo Alto, CA	Jeremy O'Brien (Australia), Mark Thompson (UK), Peter Shadbolt (UK), Terry Rudolph (UK)	Quantum computing	500+	\$7.0 Billion
Ro New York, NY	Saman Rahmanian (UK)	Healthcare technology company	831	\$7.0 Billion
Automation Anywhere San Jose, CA	Mihir Shukla (India), Neeti Mehta (India), Ankur Kothari (India), Rushabh Parmani (India)	Automation platform	1,750	\$6.8 Billion
DataRobot Boston, MA	Tom de Godoy (Brazil)	AI cloud platform	1,000+	\$6.3 Billion
Cyera New York, NY	Yotam Segev (Israel) and Tamar Bar-Ilan (Israel)	Data security	1,000	\$6.0 Billion
Applied Intuition Sunnyvale, CA	Qasar Younis (Pakistan)	Software for advanced driver-assistance systems and autonomous vehicles	1,273	\$6.0 Billion
Commure San Francisco, CA	Hemant Taneja (India)	Architecture and platform for healthcare	492	\$6.0 Billion

Immigrants and U.S. Billion-Dollar Companies

Nuro Mountain View, CA	Jiajun Zhu (China), Dave Ferguson (New Zealand)	Electric autonomous vehicles to deliver goods	700	\$6.0 Billion
Verkada San Mateo, CA	Filip Kaliszan (Poland)	Video security and access control	2,200	\$5.8 Billion
Workato San Francisco, CA	Dimitris Kogias (Greece), Gautham Viswanathan (India), Harish Shetty (India), Vijay Tella (India)	AI enterprise automation platform	1,200	\$5.7 Billion
The Boring Company Bastrop, TX	Elon Musk (South Africa)	Transportation, utility and freight tunnels	270	\$5.7 Billion
Postman San Francisco, CA	Abhinav Asthana (India), Ankit Sobti (India), Abhijit Kane (India)	API platform for building and using APIs (Application Programming Interfaces)	800	\$5.6 Billion
Harness San Francisco, CA	Jyoti Bansal (India), Rishi Singh (India)	Software delivery platform	1,200+	\$5.5 Billion
Runway New York, NY	Anastasis Germanidis (Greece), Alejandro Matamala-Ortiz (Chile), Cristóbal Valenzuela (Chile)	AI video platform	140	\$5.3 Billion
Faire San Francisco, CA	Daniele Perito (Italy), Marcelo Cortes (Brazil)	Online wholesale marketplace	945	\$5.2 Billion
6Sense San Francisco, CA	Premal Shah (India), Viral Bajaria (India)	Account engagement platform for sales and marketing	900	\$5.0 Billion
Icertis Bellevue, WA	Samir Bodas (India), Monish Darda (India)	Contract management software	2,366	\$5.0 Billion
SambaNova Systems Palo Alto, CA	Christopher Ré (France), Kunle Olukotun (UK)	AI hardware and integrated systems	413	\$5.0 Billion
Supabase San Francisco, CA	Paul Copplestone (New Zealand), Ant Wilson (UK)	Development platform	200	\$5.0 Billion
Skims Los Angeles, CA	Jens Grede (Sweden)	Underwear, loungewear and shapewear	352	\$5.0 Billion
Baseten San Francisco, CA	Tuhin Srivastava (UK), Philip Howes (Australia)	AI infrastructure platform	200	\$5.0 Billion
Checkr San Francisco, CA	Daniel Yannis (France), Jonathan Perichon (France)	Provides solutions for background checks	800	\$5.0 Billion
Temporal Bellevue, WA	Samar Abbas (Pakistan) and Maxim Fateev (Russia)	Open source for building applications	400+	\$5.0 Billion
Island Dallas, TX	Dan Amiga (Israel)	Enterprise browser	750	\$4.8 Billion
Reify Health Boston, MA	Pramod Verma (India)	Cloud-based software for clinical trials	1,200	\$4.8 Billion
Color Health Burlingame, CA	Othman Laraki (Morocco)	Provides technology and infrastructure for	250	\$4.6 Billion

Immigrants and U.S. Billion-Dollar Companies

		large-scale health initiatives		
GrubMarket San Francisco, CA	Mike Xu (China)	Food tech and e-commerce	4,700	\$4.6 Billion
Fal.ai San Francisco, CA	Burkay Gur (Turkey), Gorkem Yurtseven (Turkey)	Generative media platform for developers	92	\$4.5 Billion
Unconventional AI San Francisco, CA	Naveen Rao (UK)	Brain-inspired energy efficient chips to run neural networks	29	\$4.5 Billion
Quince San Francisco, CA	Sourabh Mahajan (India), Becky Mortimer (Canada)	Online marketplace for fashion and home goods	165	\$4.5 Billion
Socure New York, NY	Sunil Madhu (UK)	Provider of digital identity verification & fraud solutions	502	\$4.5 Billion
Hugging Face New York, NY	Clément Delangue (France), Julien Chaumond (France)	Platform for machine learning	250	\$4.5 Billion
humans& San Francisco, CA	Yuchen He (China)	Human-centric frontier AI lab	23	\$4.48 Billion
Outreach Seattle, WA	Manny Medina (Ecuador)	Sales engagement and automation platform	800	\$4.4 Billion
Tekion San Ramon, CA	Guru Sankararaman (India), Jay Vijayan (India)	Automotive retail platform	2,983	\$4.3 Billion
Arctic Wolf Networks Eden Prairie, MN	Kim Tremblay (Canada)	Cybersecurity	1,600	\$4.3 Billion
ThoughtSpot Mountain View, CA	Ajeet Singh (India), Amit Prakash (India)	Business intelligence and big data analytics platform	886	\$4.2 Billion
Anchorage Digital San Francisco, CA	Diogo Mónica (Portugal)	Digital asset platform and infrastructure provider	700+	\$4.2 Billion
Nexthop Santa Clara, CA	Anshul Sadana (India)	AI infrastructure company	300+	\$4.2 Billion
Weee! Fremont, CA	Larry Liu (China)	Online grocery	895	\$4.1 Billion
Ricursive Intelligence Palo Alto, CA	Azalia Mirhoseini (Iran)	Specialized computer chips designed with AI	10+	\$4.0 Billion
Fireworks Redwood City, CA	Lin Qiao (China), Dmytro Dzhulgakov (Ukraine), Dmytro Ivchenko (Ukraine), Pawel Garbacki (Poland)	Enterprise AI	90	\$4.0 Billion
Luma AI Palo Alto, CA	Amit Jain (India), Alex Yu (China)	AI video generator	160	\$4.0 Billion
AlphaSense New York, NY	Jaakko Kokko (Finland), Raj Neervannan (India)	Enterprise-grade AI platform	2,800	\$4.0 Billion
Brandtech Group (You & Mr Jones) New York, NY	David Jones (UK)	Marketing technology	7,000	\$4.0 Billion
Houzz Palo Alto, CA	Adi Tatarko (Israel), Alon Cohen (Israel)	Platform for home remodeling and design	1,565	\$4.0 Billion

Immigrants and U.S. Billion-Dollar Companies

Inflection AI Palo Alto, CA	Mustafa Suleyman (UK)	Emotionally intelligent AI	60	\$4.0 Billion
EON New York, NY	Ofir Ehrlich (Israel), Ron Kimchi (Israel), Gonen Stein (Israel)	AI cloud infrastructure, enterprise backup	120	\$4.0 Billion
Webflow San Francisco, CA	Vlad Magdalin (Russia), Sergie Magdalin (Russia)	Visual web design tool	900	\$4.0 Billion
Clubhouse San Francisco, CA	Rohan Seth (India)	Social network based on voice	100	\$4.0 Billion
Branch Redwood City, CA	Mada Seghete (Romania)	Mobile growth platform	493	\$4.0 Billion
Aurora Solar San Francisco, CA	Samuel Adeyemo (Kenya), Christopher Hopper (UK)	Digital platform for solar energy	323	\$4.0 Billion
Abba Platforms New York, NY	Edgar Songanga (Angola), Simon Kapenda (Namibia)	Financial services, digital	100	\$3.7 Billion
Dataiku New York, NY	Florian Douetteau (France), Clément Stenac (France), Marc Batty (France)	Centralized data platform for enterprise AI	1,250+	\$3.7 Billion
Noom New York, NY	Artem Petakov (Ukraine), Saeju Jeong (South Korea)	Digital health company	1,200	\$3.7 Billion
Papaya Global New York, NY	Eynat Guez (Israel), Ofer Herman (Israel), Ruben Drong (Israel)	Automated Payroll SaaS Platform	750	\$3.7 Billion
o9 Solutions Dallas, TX	Chakri Gottemukkala (India), Sanjiv S. Sidhu (India)	Digital platform	2,500	\$3.7 Billion
A24 Films New York, NY	Daniel Katz (Azerbaijan)	Film and TV production	200	\$3.5 Billion
Chainguard Kirkland, WA	Ville Aikas (Finland)	Trusted open source	600+	\$3.5 Billion
Hippocratic AI New York, NY	Munjal Shah (India), Subrata Mukherjee (India), Saad Godil (Pakistan)	Healthcare generative AI agents	190	\$3.5 Billion
Indigo Ag Boston, MA	Noubar Afeyan (Lebanon), Ignacio Martinez (Spain)	Agriculture technology company	2,200	\$3.5 Billion
Rec Room Seattle, WA	Bilal Orhan (Turkey), Cameron Brown (Australia)	Social app for playing games	100	\$3.5 Billion
Rokt New York, NY	Bruce Buchanan (Australia), Justin Viles (Australia)	E-commerce technology solutions	700	\$3.5 Billion
Via New York, NY	Daniel Ramot (Israel), Oren Shoval (Israel)	On-demand transit system	1,000	\$3.5 Billion
Mercury San Francisco, CA	Immad Akhund (UK)	Financial services	1,338	\$3.5 Billion
Innovaccer San Francisco, CA	Abhinav Shashank (India), Kanav Hasija (India), Sandeep Gupta (India)	Healthcare data and analytics company	1,645	\$3.45 Billion
MoonPay Miami, FL	Victor Faramond (France)	Offers ways to buy and sell cryptocurrencies	425	\$3.4 Billion
Starburst Boston, MA	Anu Sudarsan (India), Kamil Bajda-Pawlikowski (Poland), Martin Traverso (Argentina)	Data access and analytics	400	\$3.35 Billion
Together AI San Francisco, CA	Vipul Ved Prakash (India), Ce Zhang (China), Christopher Ré (France)	AI platform	200	\$3.3 Billion
Sila Nanotechnologies	Gleb Yushin (Russia), Gene Berdichevsky (Ukraine)	Improving energy storage	400	\$3.3 Billion

Immigrants and U.S. Billion-Dollar Companies

Alameda, CA		performance and production efficiency		
Spring Health New York, NY	Adam Chekroud (UK)	Provider of mental health care solutions	1,300	\$3.3 Billion
BlockDaemon Los Angeles, CA	Konstantin Richter (Germany)	Offers node operations and infrastructure tools for blockchain projects	220	\$3.25 Billion
Vercel San Francisco, CA	Guillermo Rauch (Argentina)	Cloud platform for web developers	600	\$3.25 Billion
Decart San Francisco, CA	Dean Leitersdorf (Israel), Moshe Shalev (Israel)	AI research lab for generative video	94	\$3.21 Billion
Cedar New York, NY	Florian Otto (Germany)	Healthcare financial engagement platform	811	\$3.2 Billion
HighRadius Houston, TX	Sashi Narahari (India)	Data-driven AI software platform	4,457	\$3.1 Billion
Clay New York, NY	Kareem Amin (UAE), Nicolae Rusan (Canada)	AI agents and data	175	\$3.1 Billion
Forter New York, NY	Alon Shemesh (Israel), Liron Damri (Israel), Michael Reitblat (Russia)	E-commerce fraud protection	585	\$3.0 Billion
Saviynt El Segundo, CA	Sachin Nayyar (India)	AI-based identity security and management platform	1,555	\$3.0 Billion
Phantom San Francisco, CA	Francesco Agosti (Italy)	Crypto	179	\$3.0 Billion
Calendly Atlanta, GA	Tope Awotona (Nigeria)	Hub for schedule meetings, appointments and events	614	\$3.0 Billion
Carbon Health San Francisco, CA	Eren Bali (Turkey), Caesar Djavaherian (Iran)	Primary health care provider	1,053	\$3.0 Billion
Seismic San Diego, CA	Fred Xie (China), Nasser Barghouti (Jordan)	Sales platform	1,500	\$3.0 Billion
Outschool San Francisco, CA	Amir Nathoo (UK), Mikhail Seregine (Russia)	Marketplace of online classes for children	100	\$3.0 Billion
TradingView Westerville, OH	Constantin Ivanov (Russia), Denis Globa (Russia), Stan Bokov (Canada)	Charting platform and social network for traders and investors	486	\$3.0 Billion
Flutterwave San Francisco, CA	Iyinoluwa Aboyeji (Nigeria), Olugbenga Agboola (Nigeria)	Payment infrastructure for merchants	500+	\$3.0 Billion
Inxeption San Francisco, CA	Farzad Dibachi (Iran)	Cloud-based digital commerce software platform for B2B	150	\$3.0 Billion
Cross River Bank Fort Lee, NJ	Gilles Gade (France)	Financial services	1,600	\$3.0 Billion
SWORD Health New York, NY	Márcio Colunas (Portugal), Virgilio Bento (Portugal)	Employer-based virtual physical therapy	1,000	\$3.0 Billion

Immigrants and U.S. Billion-Dollar Companies

Kraken San Francisco, CA	Michael Gronager (Denmark)	Bitcoin exchange	2,000	\$2.92 Billion
Workrise Austin, TX	Xuan Yong (China)	Job placement and career building for skilled laborers	526	\$2.9 Billion
Motive San Francisco, CA	Obaid Khan (Pakistan)	Fleet management for truck companies and drivers	4,508	\$2.85 Billion
Hightouch San Francisco, CA	Kashish Gupta (India)	Marketing platform for data and AI agents	350	\$2.75 Billion
Tradeshift San Francisco, CA	Christian Lanng (Denmark), Gert Sylvest (Denmark), Mikkel Hippe Brun (Denmark)	Trade technology platform	501	\$2.7 Billion
Nextiva Scottsdale, AZ	Tomas Gorny (Poland)	Platform for business phone, video conferencing and collaboration	1,720	\$2.7 Billion
Sourcegraph San Francisco, CA	Beyang Liu (China)	Code search and intelligence tools for developers	187	\$2.62 Billion
Clari Sunnyvale, CA	Venkat Rangan (India)	Revenue operations platform	848	\$2.6 Billion
Axonius New York, NY	Avidor Bartov (Israel), Dean Sysman (Israel), Ofri Shur (Israel)	Cybersecurity asset management platform	750	\$2.6 Billion
ERGO NEXT Insurance Palo Alto, CA	Alon Huri (Israel), Guy Goldstein (Israel), Nissim Tapiro (Israel)	Insurance platform for businesses	700	\$2.6 Billion
Plume Palo Alto, CA	Fahri Diner (Turkey), Aman Singla (India), Sri Nathan (India)	Cloud-managed Wi-Fi	569	\$2.6 Billion
Axiom Space Houston, TX	Kam Ghaffarian (Iran)	Commercial space station	700	\$2.5 Billion
Claroty New York, NY	Benny Porat (Israel), Galina Antova (Canada)	Cybersecurity	700	\$2.5 Billion
Side San Francisco, CA	Guy Gal (Canada)	Real estate brokerage	346	\$2.5 Billion
Varo Bank San Francisco, CA	Assaf Guery (Israel), Mykola Klymenko (Ukraine)	Online banking	508	\$2.5 Billion
Sysdig San Francisco, CA	Loris Degioanni (Italy)	Cloud security and visibility solutions	696	\$2.5 Billion
Uniphore Palo Alto, CA	Ravi Saraogi (India), Umesh Sachdev (India)	Conversational AI and automation	869	\$2.5 Billion
Somatus McLean, VA	Ikenna Okezie (Nigeria)	Kidney care	804	\$2.5 Billion
SiFive San Mateo, CA	Krste Asanovic (UK), Yunsup Lee (South Korea)	Semiconductors	500	\$2.5 Billion
Celestial AI Santa Clara, CA	Preet Virk (India)	AI computing platforms	152	\$2.5 Billion
Flow New York, NY	Adam Neumann (Israel)	Real estate	180	\$2.5 Billion
Suno Cambridge, MA	Georg Kucsko (Switzerland), Keenan Freyberg (UK)	Generative AI platform for creating songs	20	\$2.45 Billion

Immigrants and U.S. Billion-Dollar Companies

Insitro South San Francisco, CA	Daphne Koller (Israel)	AI, machine-learning drug development	301	\$2.44 Billion
Paxos New York, NY	Richmond Teo (Singapore)	Blockchain infrastructure platform	287	\$2.4 Billion
HoneyBook San Francisco, CA	Naama Alon (Israel), Oz Alon (Israel), Dror Shimoni, (Israel)	Client management software for businesses	347	\$2.4 Billion
BitSight Technologies Boston, MA	Nagarjuna Venna (India)	Cybersecurity reporting service	740	\$2.4 Billion
Algolia San Francisco, CA	Julien Lemoine (France), Nicolas Dessaigne (France)	AI-powered search and discovery platform for businesses	771	\$2.25 Billion
Aven San Francisco, CA	Sadi Khan (Canada), Murtada Shah (Canada)	Consumer finance	157	\$2.2 Billion
EliseAI New York, NY	Tony Stoyanov (Bulgaria)	AI-driven automation	450+	\$2.2 Billion
Current New York, NY	Stuart Sopp (UK)	Financial technology company	200	\$2.2 Billion
Wellhub (Gympass) New York, NY	Cesar Carvalho (Brazil), Joao Barbosa (Brazil), Vinicius Ferriani (Brazil)	Platform for fitness and wellness	2,224	\$2.2 Billion
Turing Palo Alto, CA	Jonathan Siddharth (India), Vijay Krishnan (India)	AI-driven jobs platform focused on engineers	900	\$2.2 Billion
Bloomreach Mountain View, CA	Raj De Datta (Philippines), Ashutosh Garg (India)	Web content management and marketing platform	1,000	\$2.2 Billion
Liquid AI Cambridge, MA	Ramin Hasani (Iran), Daniela Rus (Romania), Mathias Lechner (Austria)	End-to-end custom AI	78	\$2.2 Billion
Inari Cambridge, MA	Ignacio Martinez (Spain)	Plant breeding technology	200+	\$2.17 Billion
Xaira Therapeutics San Francisco, CA	Vic Bajaj (Canada), Marc Tessier-Lavigne (Canada), Hetu Kamisetty (India)	AI for developing new medicines	160	\$2.15 Billion
Eightfold.ai Santa Clara, CA	Ashutosh Garg (India) Varun Kacholia (India)	AI talent management platform	700	\$2.1 Billion
Medable Palo Alto, CA	James Sas (Canada)	Decentralized clinical trial platform	650	\$2.1 Billion
Jeeves Orlando, FL	Dileep Thazhmon (India), Sherwin Gandhi (India)	Expense management platform	150	\$2.1 Billion
d-Matrix Santa Clara, CA	Sid Sheth (India), Sudeep Bhoja (India)	Chips to improve AI performance	250	\$2.0 Billion
EvenUp San Francisco, CA	Rami Karabibar (Bulgaria), Raymond Mieszanec (Canada), Saam Mashhad (Canada)	AI platform for personal injury law	600	\$2.0 Billion
CHAOS Industries Los Angeles, CA	Gavin Hood (UK)	Counter-drone radar manufacturer	143	\$2.0 Billion
Zeta San Francisco, CA	Bhavin Turakhia (India), Ramki Gaddipati (India)	Cloud-based marketing technology	1,700	\$2.0 Billion

Immigrants and U.S. Billion-Dollar Companies

FieldAI Mission Viejo, CA	Dr. Shayegan Omidshafiei (Canada)	Autonomous robotics and machine learning	130	\$2.0 Billion
Feedzai San Mateo, CA	Nuno Sebastiao (Portugal), Paulo Marques (Portugal), Pedro Bizarro (Portugal)	AI to combat financial crimes	847	\$2.0 Billion
Avant Chicago, IL	Al Goldstein (Uzbekistan), John Sun (China), Paul Zhang (China)	Online consumer credit	250	\$2.0 Billion
Kalshi New York, NY	Tarek Mansour (Lebanon), Luana Lopes Lara (Brazil)	Prediction market platform	75	\$2.0 Billion
The Bot Company New York, NY	Paril Jain (India)	Robots	50	\$2.0 Billion
Firefly Aerospace Cedar Park, TX	Max Polyakov (Ukraine)	Aerospace	780	\$2.0 Billion
Mysten Labs San Francisco, CA	Evan Cheng (Taiwan), Adeniyi Abiodun (Nigeria), George Danezis (Greece), Kostas Chalkias (Greece)	Infrastructure for decentralized internet, blockchain	150+	\$2.0 Billion
Hive San Francisco, CA	Dmitriy Karpman (Belarus)	Cloud-based enterprise AI solutions	79	\$2.0 Billion
Neo4j San Mateo, CA	Emil Eifrem (Sweden), Johan Svensson (Sweden), Peter Neubauer (Sweden)	Enterprise-strength graph database	850	\$2.0 Billion
Modern Treasury San Francisco, CA	Dimitri Dadiomov (Russia)	Payment operations platform	187	\$2.0 Billion
Formlabs Somerville, MA	Natan Linder (Israel)	Developer of 3D technology	750	\$2.0 Billion
Calm San Francisco, CA	Alex Tew (UK), Michael Acton Smith (UK)	App for meditation and sleep	426	\$2.0 Billion
Iterable San Francisco, CA	Justin Zhu (China)	Marketing platform	852	\$2.0 Billion
Kaseya Miami, FL	Gerald Blackie (New Zealand)	IT management platform	1,800	\$2.0 Billion
Druva Sunnyvale, CA	Jaspreet Singh (India), Milind Borate (India), Ramani Kothandaraman (India)	Data cloud platform	1,380	\$2.0 Billion
MURAL San Francisco, CA	Agustin Soler (Argentina), Mariano Suarez-Battan (Argentina), Patricio Jutard (Argentina)	Digital whiteboard and collaboration	566	\$2.0 Billion
AppsFlyer San Francisco, CA	Oren Kaniel (Israel), Reshef Mann (Israel)	Unified marketing platform	1,400	\$2.0 Billion
CertiK New York, NY	Ronghui Gu (China), Zhong Shao (China)	Blockchain security	200	\$2.0 Billion
Cloudinary Santa Clara, CA	Itai Lahan (Israel)	Image and video management	424	\$2.0 Billion
Virta Health San Francisco, CA	Sami Inkinen (Finland)	Health company with focus on diabetes	747	\$2.0 Billion
Pipe Miami, FL	Harry Hurst (UK)	Financial services	80	\$2.0 Billion
Misfits Market Pennsauken, NJ	Abhi Ramesh (India)	Grocery delivery service	900	\$2.0 Billion
ID.me McLean, VA	Tanel Suurhans (Estonia)	Secure identity verification	1,117	\$2.0 Billion
Netlify San Francisco, CA	Christian Bach (Denmark), Mathias Biilmann Christensen (Denmark)	Web developer platform	204	\$2.0 Billion
Verbit New York, NY	Eric Shellef (Israel), Kobi Ben Tzvi (Georgia), Tom Livne (Israel)	AI-based transcription and captioning	500	\$2.0 Billion
Aviatrix	Sherry Wei (China)	Cloud networking	438	\$2.0 Billion

Immigrants and U.S. Billion-Dollar Companies

Santa Clara, CA				
Chipper Cash San Francisco, CA	Ham Serunjogi (Uganda), Maijid Moujaled (Ghana)	Peer-to-peer cross-border payments in Africa and Europe	350	\$2.0 Billion
Dremio Santa Clara, CA	Tomer Shiran (Israel)	Data management	376	\$2.0 Billion
Devo Technology Cambridge, MA	Pedro Castillo (Spain), Pedro Palao (Spain), Juana Nunez Garcia (Spain), Daniel Garcia (Spain)	Security data platform	461	\$2.0 Billion
Kong San Francisco, CA	Augusto Marietti (Italy), Marco Palladino (Italy), Michele Zonca (Italy)	API management and microservices platform	836	\$2.0 Billion
Solugen Houston, TX	Gaurab Chakrabarti (India)	Green chemistry	115	\$2.0 Billion
Cambridge Mobile Telematics Cambridge, MA	Hari Balakrishnan (India)	AI, Transportation	444	\$2.0 Billion
Justworks New York, NY	Iris Ramos (UK)	HR solutions for small business	1,446	\$2.0 Billion
Kin Chicago, IL	Sebastian Villarreal (Mexico)	Home insurance	757	\$2.0 Billion
Fever Labs New York, NY	Ignacio Bachiller (Spain), (Francisco Hein (Spain), Alexandre Pérez (Spain)	Entertainment discovery platform	3,954	\$1.96 Billion
Roofstock Oakland, CA	Rich Ford (UK)	Real estate investment	366	\$1.94 Billion
Thatgamecompany Los Angeles, CA	Jenova Chen (China), Kellee Santiago (Venezuela)	Video game development	195	\$1.94 Billion
Writer San Francisco, CA	Waseem AlShikh (Syria), May Habib (Lebanon)	Generative AI for enterprises	500	\$1.90 Billion
Watershed San Francisco, CA	Avi Itskovich (Lithuania)	Software platform for carbon reduction	400	\$1.90 Billion
ConcertAI Boston, MA	Romesh Wadhvani (India)	Data and AI technologies for medical research	900+	\$1.90 Billion
Material Bank Boca Raton, FL	Farshid Tafazzoli (Iran)	Technology and logistics for architecture and design	276	\$1.90 Billion
Eikon Therapeutics Millbrae, CA	Xavier Darzacq (France)	Late-stage clinical biopharmaceutical company	392	\$1.85 Billion
OLIPOP Oakland, CA	David Lester (UK)	Prebiotic soda	220	\$1.85 Billion
Orca Security Portland, OR	Avi Shua (Israel)	Cloud security	473	\$1.8 Billion
Formation Bio New York, NY	Benjamine Liu (Taiwan), Linhao Zhang (Germany)	Automate and streamline clinical trials	150	\$1.8 Billion
ZocDoc New York, NY	Oliver Kharraz (Germany)	Online scheduling service for medical care	1,000+	\$1.8 Billion
Generate Biomedicines Somerville, MA	Gevorg Grigoryan (Russia), Noubar Afeyan (Lebanon), Avak Kahvejian (Lebanon)	AI and therapeutics	300+	\$1.8 Billion

Immigrants and U.S. Billion-Dollar Companies

Opentrons New York, NY	Chiu Chau (China)	Open-source lab automation	205	\$1.8 Billion
Diamond Foundry San Francisco, CA	Martin Roscheisen (Germany)	Sustainable lab-grown diamonds	300	\$1.8 Billion
Distyl AI San Francisco, CA	Arjun Prakash (India), Derek Ho (China)	Designs and deploys production AI systems	106	\$1.8 Billion
Cambrian BioPharma Brooklyn, NY	Christian Angermayer (Germany), Sebastian Brunemeier (UK)	Clinical-stage drug development	34	\$1.79 Billion
Bedrock Robotics San Francisco, CA	Boris Sofman (former USSR), Ajay Gummalla (India)	Autonomous technology to operate heavy construction machinery	92	\$1.75 Billion
Productboard San Francisco, CA	Daniel Hejl (Czech Republic), Hubert Palan (Czech Republic)	Product management system	260	\$1.73 Billion
HomeLight San Francisco, CA	Jason Zhang (China)	Real estate	583	\$1.7 Billion
Front San Francisco, CA	Mathilde Collin (France) Laurent Perrin (France)	Customer operations AI platform	400	\$1.7 Billion
CircleCI San Francisco, CA	Paul Biggar (Ireland)	Integration & delivery platform for software developers	363	\$1.7 Billion
Reltio Redwood Shores, CA	Manish Sood (India)	Data management platform	500	\$1.7 Billion
H2O.ai Mountain View, CA	Sri Satish Ambati (India)	AI cloud platform	317	\$1.7 Billion
ZenBusiness Austin, TX	Shanaz Hemmati (Iran)	Small business platform	600	\$1.7 Billion
Alation Redwood City, CA	Venky Ganti (India), Feng Niu (China)	Platform for data intelligence	600	\$1.7 Billion
Rhoda AI San Jose, CA	Jagdeep Singh (India), Changan Chen (China), Gordon Wetzstein (Germany), Vinod Khosla (India), Andrew Wooten (Russia)	AI robotics	53	\$1.7 Billion
LMArena San Francisco, CA	Wei-Lin Chiang (Taiwan), Ion Stoica (Romania)	Infrastructure for evaluating large language models	55	\$1.7 Billion
Tessera Therapeutics Cambridge, MA	Noubar Afeyan (Lebanon)	Biotechnology	292	\$1.69 Billion
Ascend Elements Westborough, MA	Yan Wang (China), Diran Apelian (Egypt)	Manufacturer of advanced battery materials	271	\$1.67 Billion
Dexterity Redwood City, CA	Dr. Samir Menon (India), Ben Varkey Benjamin (India), Robert Sun (China)	Robotics for logistics and warehousing	140	\$1.65 Billion
Incredible Health San Francisco, CA	Iman Abuzeid (Sudan)	AI-powered career and hiring platform for healthcare workers	80	\$1.65 Billion
Frore Systems San Jose, CA	Seshu Madhavapeddy (India), Suryaprakash Ganti (India)	Thermal technology for consumer	79	\$1.64 Billion

Immigrants and U.S. Billion-Dollar Companies

		devices and data centers		
Cresta San Francisco, CA	S. Zayd Enam (Pakistan), Sebastian Thrun (Germany), Tim Shi (China)	Intelligence for contact centers	460	\$1.6 Billion
Axiom Math Palo Alto, CA	Carina Hong (China)	AI model for math and computations	24	\$1.6 Billion
Hadrian Torrance, CA	Chris Power (Australia)	Automated factories	346	\$1.6 Billion
Modular AI Palo Alto, CA	Tim Davis (Australia)	AI enterprise platform	130	\$1.6 Billion
Weka Campbell, CA	Liran Zvibel (Israel), Omri Palmon (Israel)	AI infrastructure	496	\$1.6 Billion
Apollo Covina, CA	Ray Li (China)	AI sales intelligence platform	800+	\$1.6 Billion
Monte Carlo San Francisco, CA	Lior Gavish (Israel), Itay Bleier (Israel), Barr Moses (Israel)	Data quality	165	\$1.6 Billion
Unite Us Palo Alto, CA	Kareem Elsirafy (Egypt)	Technology to build coordinated care networks of health and social service providers	350	\$1.6 Billion
ASAPP New York, NY	Gustavo Sapoznik (Argentina)	AI and Machine Learning Products	409	\$1.6 Billion
Magic Eden San Francisco, CA	Zhuoxun Yin (Australia), Zhoujie Zhou (China)	Platform for NFTs and digital assets	150	\$1.6 Billion
Pave San Francisco, CA	Oren Bass (UK)	Employee compensation	130	\$1.6 Billion
Capitolis New York, NY	Gil Mandelzis (Israel), Igor Teleshevsky (Ukraine)	Financial services platform	211	\$1.6 Billion
Aura Boston, MA	Hari Ravichandran (India)	Digital security	375	\$1.6 Billion
Cart.com Austin, TX	Omair Tariq (Pakistan)	E-commerce integration	1,356	\$1.6 Billion
Nirvana San Francisco, CA	Rushil Goel (India), Abhay Mitra (India)	AI-powered commercial insurance	191	\$1.5 Billion
MOLOCO Redwood City, CA	Ikkjin Ahn (South Korea)	AI mobile ad solutions	838	\$1.5 Billion
OpenWeb New York, NY	Nadav Shoval (Israel), Roe Goldberg (Israel)	Social engagement platform	282	\$1.5 Billion
Mu Sigma Northbrook, IL	Dhiraj Rajaram (India)	Provider of Big Data and analytics solutions for companies	3,647	\$1.5 Billion
Boba Network San Francisco, CA	Alan Chiu (China)	Blockchain	112	\$1.5 Billion
Upside Washington, DC	Joanna Kochaniak (Poland), Rick McPhee (UK), Jan Rubio (Philippines)	App for cash back on purchases	400	\$1.5 Billion
Mashgin Palo Alto, CA	Abhinai Srivastava (India), Mukul Dhankhar (India)	AI checkout	130	\$1.5 Billion
Zenoti Bellevue, WA	Sudheer Koneru (India)	Spa and salon management	650	\$1.5 Billion

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Uplight Boulder, CO	Adrian Tuck (UK)	AI clean energy platform	532	\$1.5 Billion
Impact Santa Barbara, CA	Roger Kjensrud (Norway), Per Pettersen (Norway)	Digital sales and marketing education company	3,300	\$1.5 Billion
CoinList San Francisco, CA	Graham Jenkin (Australia)	Blockchain technology	91	\$1.5 Billion
Lusha New York, NY	Assaf Eisenstein (Israel), Yoni Tserruya (Israel)	Sales intelligence platform and database	276	\$1.5 Billion
Airbyte San Francisco, CA	John Lafleur (New Caledonia/France), Michel Tricot (France)	Data integration platform	142	\$1.5 Billion
Andela New York, NY	Brice Steven Nkengsa (Canada), Iyinoluwa Aboyeji (Nigeria), Nadayar Enegesi (Nigeria)	Connects companies with vetted, remote technologists in Africa and elsewhere	200	\$1.5 Billion
Veho Boulder, CO	Itamar Zur (Israel)	Technology-driven logistics	936	\$1.5 Billion
Eight Sleep New York, NY	Matteo Franceschetti (Italy), Massimo Andreasi Bassi (Italy), Andrea Ballarini (Italy), Alexandra Zatarain (Mexico)	Smart mattress technology	140	\$1.5 Billion
Fabric Bellevue, WA	Elram Goren (Israel), Eyal Goren (Israel), Ori Avraham (Israel), Shay Cohen (Israel)	Retail technology	500	\$1.5 Billion
Periodic Labs Menlo Park, CA	Ekin Dogus Cubuk (Turkey)	AI-powered science	45	\$1.5 Billion
Render San Francisco, CA	Anurag Goel (India)	Platform for producing AI agents and apps	120	\$1.5 Billion
Lighter Miami, FL	Vladimir Novakovski (Russia)	Builds financial apps and services	15	\$1.5 Billion
Upwind San Francisco, CA	Amiram Shachar (Israel), Tal Zur (Israel)	Cloud security platform	300	\$1.5 Billion
VTS New York, NY	Niall Smart (UK)	Technology platform for commercial real estate	670	\$1.47 Billion
Placer.ai Los Altos, CA	Noam Ben-Zvi (Israel), Oded Fossfeld (Israel), Ofir Lemel (Israel), Zohar Bar-Yehuda (Israel)	Location analytics	781	\$1.45 Billion
Harmonic Palo Alto, CA	Tudor Achim (Romania), Vlad Tenev (Bulgaria)	Mathematical superintelligence	38	\$1.45 Billion
Stash New York, NY	Ed Robinson (Australia)	Investing app	250	\$1.4 Billion
Fundamental Menlo Park, CA	Gabriel Suissa (Israel)	Tools to analyze and predict enterprise data	50	\$1.4 Billion
Envoy San Francisco, CA	Larry Gadea (Romania)	Workplace technology platform	528	\$1.4 Billion
Avathon (formerly SparkCognition) Austin, TX	Amir Husain (Pakistan)	Enterprise-level AI solutions	295	\$1.4 Billion
Symphony Communication Services	David Gurle (France)	Integrated messaging platform	731	\$1.4 Billion

Immigrants and U.S. Billion-Dollar Companies

New York, NY				
Away New York, NY	Jen Rubio (Philippines)	Luggage and travel accessories	250	\$1.4 Billion
Yotpo New York, NY	Omri Cohen (Israel), Tomer Tagrin (Israel)	E-commerce marketing platform	882	\$1.4 Billion
Phenom People Ambler, PA	Mahe Bayireddi (India), Hari Bayireddy (India)	AI for human resources	2,058	\$1.4 Billion
GupShup San Francisco, CA	Beerud Sheth (India), Milind R Agarwal (India), Rakesh Mathur (India)	Conversational messaging platform	1,207	\$1.4 Billion
Clarify Health San Francisco, CA	Jean Drouin (Canada)	Healthcare analytics platform	238	\$1.4 Billion
Salt Security Palo Alto, CA	Michael Nicosia (Italy), Roey Eliyahu (Israel)	API protection platform	199	\$1.4 Billion
Nimble RX Redwood City, CA	Talha Sattar (Pakistan)	Pharmacy technology platform	168	\$1.4 Billion
Signifyd San Jose, CA	Rajesh Ramanand (India)	Fraud protection platform for merchants	532	\$1.34 Billion
Lyten San Jose, CA	Lars Herlitz (Sweden)	Lithium-sulfur batteries	378	\$1.33 Billion
Alzheon Framingham, MA	Martin Tolar (Czech Republic)	Treatments for Alzheimer's and other diseases	33	\$1.31 Billion
24M Technology Cambridge, MA	Yet-Ming Chiang (Taiwan)	Platform for producing batteries	202	\$1.3 Billion
Chai Discovery San Francisco, CA	Jack Dent (UK), Jacques Boitreaud (France)	AI-driven biotechnology	28	\$1.3 Billion
Higgsfield San Francisco, CA	Alex Mashrabov (Uzbekistan), Yerzat Dulat (Kazakhstan)	Professional video and image creation	70	\$1.3 Billion
Tulip Somerville, MA	Natan Linder (Israel)	Frontline operations platform, including for manufacturing	369	\$1.3 Billion
Zum Redwood City, CA	Ritu Narayan (India), Vivek Garg (India), Abhishek Garg (India)	Platform for managing student transportation	208	\$1.3 Billion
HeartFlow Redwood City, CA	Christopher K. Zarins (Latvia)	AI to create personalized coronary artery models	698	\$1.3 Billion
Domestika Berkeley, CA	Julio Cotorruelo (Spain), Tomy Pelluz (Spain)	Online learning platform	800	\$1.3 Billion
Clipboard Health San Francisco, CA	Wei Deng (China)	Online marketplace for healthcare facilities and professionals	700	\$1.3 Billion
Equashield Port Washington, NY	Eric Shem-Tov (Israel), Marino Kriheli (Israel)	Medical devices	450	\$1.3 Billion
CoinTracker San Francisco, CA	Jon Lerner (Russia)	Bitcoin tax software and crypto portfolio manager	100	\$1.3 Billion
Loadsmart New York, NY	Felipe Capella (Brazil), Ricardo Salgado (Brazil)	Logistics solutions provider	504	\$1.3 Billion

Immigrants and U.S. Billion-Dollar Companies

YugaByte Sunnyvale, CA	Kannan Muthukkaruppan (India), Karthik Ranganathan (India), Mikhail Bautin (Russia)	Database for global, internet-scale applications	300	\$1.3 Billion
Lila Sciences Mountain View, CA	Noubar Afeyan (Lebanon)	Scientific superintelligence platform	200+	\$1.3 Billion
Intercom San Francisco, CA	Ciaran Lee (Ireland), David Barrett (Ireland), Des Traynor (Ireland), Eoghan McCabe (Ireland)	Customer communication platform	1,870	\$1.28 Billion
Curative Austin, TX	Fred Turner (UK), Isaac Turner (UK), Vlad Slepnev (Russia)	Health insurance services	2,800	\$1.27 Billion
Linear San Francisco, CA	Karri Saarinen (Finland), Jori Lallo (Finland)	Tool planning and building products for enterprises	148	\$1.25 Billion
BigID New York, NY	Dimitri Sirota (Ukraine), Nimrod Vax (Israel)	Data intelligence platform	744	\$1.25 Billion
Polyhedra Network San Francisco, CA	Abner Jia (China), Tiancheng Xie (China), Jiaheng Zhang (China), Yuncong Hu (China)	AI and blockchain	50	\$1.25 Billion
Incode Technologies San Francisco, CA	Ricardo Amper (Mexico)	Identity verification	570	\$1.25 Billion
Talos New York, NY	Anton Katz (Israel)	Digital assets and crypto trading	175	\$1.25 Billion
airSlate Brookline, MA	Borya Shakhnovich (Russia), Vadim Yasinovsk (Russia)	Automating workflows	900	\$1.25 Billion
ClassDojo San Francisco, CA	Sam Chaudhary (UK), Liam Don (UK)	Communication app for teachers, parents, and students	189	\$1.25 Billion
Ambience San Francisco, CA	Mike Ng (China)	AI platform for documentation and clinical workflows	200	\$1.25 Billion
Goodfire San Francisco, CA	Tom McGrath (UK)	AI research lab	50	\$1.25 Billion
Instabase San Francisco, CA	Anant Bhardwaj (India)	Platform to build customizable apps to automate functions	318	\$1.24 Billion
InDrive Cambridge, MA	Arsen Tomsky (Russia)	Ride-hailing service	3,000	\$1.23 Billion
Kallyope New York, NY	Charles Zuker (Chile)	Treatment for migraines and metabolic disorder	70	\$1.22 Billion
Athletic Greens New York, NY	Chris Ashenden (New Zealand)	Health supplements	494	\$1.2 Billion
Tala Health San Francisco, CA	Ritankar Das (India)	AI integration for clinicians	1,000	\$1.2 Billion
Nerdio Chicago, IL	Vadim Vladimirovskiy (Ukraine)	Automated cloud management solutions	300	\$1.2 Billion
Creatio Boston, MA	Katherine Kostereva (Ukraine), Alexander Popov (Ukraine)	AI workflow automation	975	\$1.2 Billion
Imprint New York, NY	Daragh Murphy (Ireland)	Co-branded credit cards	187	\$1.2 Billion

Immigrants and U.S. Billion-Dollar Companies

Preply Brookline, MA	Kirill Bigai (Ukraine)	Online education app and marketplace	670	\$1.2 Billion
Truveta Bellevue, WA	Jay Nanduri (India)	Health data and analytics	400	\$1.2 Billion
Astronomer New York, NY	Ash Berlin-Taylor (UK), Kaxil Naik (India)	Enterprise software for AI and analytics	386	\$1.2 Billion
Oyster Wilmington, DE	Tony Jamous (Lebanon)	Global human resources platform	470	\$1.2 Billion
Tealium San Diego, CA	Ali Behnam (Iran)	Customer data platform	593	\$1.2 Billion
Public New York, NY	Jannick Malling (Denmark)	Investing platform	150	\$1.2 Billion
Copado Chicago, IL	Federico Larsen (Argentina), Philipp Rackwitz (Germany)	Platform for software development	700	\$1.2 Billion
Nova Labs (formerly Helium Systems) San Francisco, CA	Amir Haleem (UK)	Decentralized wireless infrastructure	52	\$1.2 Billion
MindTickle San Francisco, CA	Deepak Diwakar (India), Krishna Depura (India), Mohit Garg (India), Nishant Mungali (India)	Sales platform	701	\$1.2 Billion
Viz.ai San Francisco, CA	David Golan (Israel), Chris Mansi (UK)	AI for healthcare	251	\$1.2 Billion
SeekOut Bellevue, WA	Anoop Gupta (India), Aravind Bala (India), Vikas Manocha (India)	AI talent platform	192	\$1.2 Billion
BigPanda Redwood City, CA	Elik Eizenberg (Israel)	AI software	345	\$1.2 Billion
Unit New York, NY	Itai Damti (UK), Doron Somech (Israel)	Data and AI platform for marketing	172	\$1.2 Billion
Vectra AI San Jose, CA	Hitesh Sheth (Kenya)	AI cybersecurity	573	\$1.2 Billion
CloudBees San Jose, CA	Sacha Labourey (Switzerland), François Déchery (France), Michael Neale (Australia), Laurence Poussot (France), Vivek Pandey (India)	Software delivery platform for enterprise	594	\$1.15 Billion
DevRev Palo Alto, CA	Dheeraj Pandey (India), Manoj Agarwal (India)	AI agents and platform	704	\$1.15 Billion
Sunday Mountain View, CA	Tony Zhao (China)	Robotics	116	\$1.15 Billion
Enable San Francisco, CA	Andrew Butt (UK), Denys Shortt (UK)	Rebate management software	771	\$1.15 Billion
Rebellion Defense Washington, DC	Oliver Lewis (UK)	AI products for defense and national security	72	\$1.15 Billion
Elemy San Francisco, CA	Yury Yakubchyk (Belarus)	Platform for pediatric behavioral care, including pediatric autism	150	\$1.15 Billion
Alpaca San Mateo, CA	Yoshi Yokokawa (Japan), Hitoshi Harada (Japan)	Financial technology, stock and crypto trading APIs	380	\$1.15 Billion

Immigrants and U.S. Billion-Dollar Companies

Freenome South San Francisco, CA	Charlie Roberts (UK)	Early detection cancer tests	390	\$1.14 Billion
At-Bay Mountain View, CA	Etai Hochman (Israel), Roman Itskovich (Israel), Rotem Iram (Israel), Tilli Kalisky-Bannett (Israel)	Cyber insurance provider	366	\$1.12 Billion
Visby Medical San Jose, CA	Adam de la Zerda (Israel)	Medical technology for women's health	208	\$1.1 Billion
Onebrief Honolulu, HI	Rafa Pereira (Brazil)	AI-powered workflow software for military staffs	199	\$1.1 Billion
Ivalua Redwood City, CA	David Khuat-Duy (France)	Procurement software	1,120	\$1.1 Billion
Sisense New York, NY	Aviad Harell (Israel)	Business intelligence software	611	\$1.1 Billion
IntelyCare Quincy, MA	Ike Nnah (Nigeria), Prince Nnah (Nigeria)	App for nurses, staffing	1,327	\$1.1 Billion
CAIS New York, NY	Jeremy Norton (UK)	Alternative investment platform for financial advisors	562	\$1.1 Billion
TangoMe Mountain View, CA	Uri Raz (Israel), Eric Setton (France)	Mobile messaging service	350	\$1.1 Billion
AppDirect San Francisco, CA	Daniel Saks (Canada), Nicolas Desmarais (Canada)	Commerce platform for selling cloud services	1,400	\$1.1 Billion
Sunbit Los Angeles, CA	Arad Levertov (Israel) Ornit Maizel (Israel), Tal Riesenfeld (Israel), Tamir Hazan (Israel)	Financing solutions for businesses	1,000	\$1.1 Billion
G2 Chicago, IL	Godard Abel (Germany)	Business software and services reviews	1,059	\$1.1 Billion
Caribou Denver, CO	Christine Simone (Canada)	Insurance and finance	197	\$1.1 Billion
People.ai San Francisco, CA	Oleg Rogynskyy (Ukraine)	AI revenue intelligence platform	220	\$1.1 Billion
Fundbox San Francisco, CA	Eyal Shinar (Israel), Tomer Michaeli (Israel), Yuval Ariav (Israel)	Financial services platform	250	\$1.1 Billion
Beyond Identity New York, NY	Nelson Melo (Cuba)	Digital security	600	\$1.1 Billion
Teleport Oakland, CA	Ev Kontsevoy (Belarus), Alexander Klizhentas (Eastern Europe)	Secure AI infrastructure	194	\$1.1 Billion
Imply Burlingame, CA	Fangjin Yang (Canada), Vadim Ogievetsky (Russia)	AI for data and enterprise	170	\$1.1 Billion
Material Security Redwood City, CA	Abhishek Agrawal (India)	Cybersecurity	86	\$1.1 Billion
Substack San Francisco, CA	Chris Best (Canada), Hamish McKenzie (New Zealand), Jairaj Sethi (Canada)	Publishing platform	115+	\$1.1 Billion
Eve San Mateo, CA	Jay Madheswaran (India)	Legal AI	160+	\$1.1 Billion
Anyscale Berkeley, CA	Ion Stoica (Romania), Philipp Moritz (Germany)	Tool for developers to build applications	200	\$1.1 Billion

Immigrants and U.S. Billion-Dollar Companies

Sendbird San Mateo, CA	Brandon Y Jeon (South Korea), Forest Lee (South Korea), Harry Kim (South Korea), John S. Kim (South Korea)	Chat and messaging platform	220	\$1.05 Billion
PaleBlueDot AI Palo Alto, CA	Jonathan Zhu (China), Sheldon Huang (China)	AI cloud computing infrastructure	14	\$1.05 Billion
Ample San Francisco, CA	Khaled Hassounah (Jordan)	Charging for electric vehicles	108	\$1.02 Billion
Mythical Games Sherman Oaks, CA	Jamie Jackson (UK), Rudy Koch (Canada)	Game technology	200	\$1.0 Billion
Playco Mountain View, CA	Takeshi Otsuka (Japan)	Instant play gaming company	74	\$1.0 Billion
Flexe Seattle, WA	Edmond Yue (Canada)	Flexible warehousing infrastructure	233	\$1.0 Billion
Rokid Redwood City, CA	Zhu Mingming (China)	AI-powered glasses	380	\$1.0 Billion
Reka AI Sunnyvale, CA	Cyprien de Masson d'Autume (France), Qi Liu (Singapore)	AI research and product company	50	\$1.0 Billion
Cyberhaven Palo Alto, CA	Cristian Zamfir (Romania), Volodymyr Kuznetsov (Ukraine), Radu Banabic (Romania), Vitaly Chipounov (Russia)	Cybersecurity	284	\$1.0 Billion
Enveda Boulder, CO	Viswa Colluru (India)	Biotechnology	325	\$1.0 Billion
MainFunc Palo Alto, CA	Kay Zhu (China)	AI workspace	40	\$1.0 Billion
Zyphra Palo Alto, CA	Beren Millidge (UK), Tomás Figliolia (Argentina)	AI research and product company	31	\$1.0 Billion
Zero Hash Chicago, IL	Edward Woodford (UK)	Crypto, stablecoin and tokenization platform	200	\$1.0 Billion
Kiteworks Palo Alto, CA	Nikhil Jhingan (India), S. Mohan (Singapore)	Private data exchange	304	\$1.0 Billion
Ayar Labs San Jose, CA	Vladimir Stojanovic (Serbia)	AI infrastructure	196	\$1.0 Billion
QuEra Computing Boston, MA	Vladan Vuletić (Serbia), Markus Greiner (Germany), Mikhail Lukin (Russia), Dirk Englund (Germany)	Quantum computers	150	\$1.0 Billion
Rentberry San Francisco, CA	Lily Ostapchuk (Ukraine)	Real estate	31	\$1.0 Billion
VectorBuilder Chicago, IL	Bruce Lahn (China)	Biotechnology research	900	\$1.0 Billion
Redpanda Data San Francisco, CA	Alex Gallego (Colombia)	Agentic data plane and data streaming platform	168	\$1.0 Billion
Minute Media New York, NY	Asaf Peled (Israel), Yuval Laron (Israel), Gili Beiman (Israel)	Global technology and content company	500	\$1.0 Billion
World Labs San Francisco, CA	Fei-Fei Li (China), Christoph Lassner (Germany)	AI models	41	\$1.0 Billion
Semperis Hoboken, NJ	Mickey Bresman (Israel)	AI cybersecurity	600	\$1.0 Billion
MaintainX San Francisco, CA	Chris Turlica (Canada), Hugo Dozois-Caouette (Canada), Mathieu Marengère-Gosselin (Canada)	AI maintenance and operations	500	\$1.0 Billion
Typeface Los Altos, CA	Abhay Parasnis (India)	AI platform for marketing	186	\$1.0 Billion

Immigrants and U.S. Billion-Dollar Companies

Imbue San Francisco, CA	Kanjun Qiu (China)	AI research company	20	\$1.0 Billion
Gradiant Woburn, MA	Anurag Bajpayee (India), Prakash Govindan (India)	Water treatment solutions and technologies for industry	1,300	\$1.0 Billion
Character.AI Menlo Park, CA	Daniel De Freitas (Brazil)	AI chatbot service	105	\$1.0 Billion
Atmosphere Austin, TX	Alen Durbuzovic (Bosnia and Herzegovina), Michael Grisko (Australia)	Free streaming TV platform for businesses	413	\$1.0 Billion
Adept San Francisco, CA	Niki Parmar (India), Ashish Vaswani (India)	Enterprise AI tool	60	\$1.0 Billion
Turntide Technologies Sunnyvale, CA	Piyush Desai (India), Trevor Creary (West Indies), Ryan Morris (Canada)	Electric motors, power electronics and energy storage solutions	215	\$1.0 Billion
Zebec San Francisco, CA	Sam Thapaliya (Nepal)	Crypto payroll and payment	24	\$1.0 Billion
Masterworks New York, NY	Alberto Simon (Mexico), Hai Tran (Vietnam)	Platform for art investing	170	\$1.0 Billion
FourKites Chicago, IL	Mathew Elenjickal (India), Arun Chandrasekaran (India)	AI-driven supply chain	586	\$1.0 Billion
VulcanForms Devens, MA	Martin C. Feldmann (Germany)	Digital manufacturing infrastructure	350	\$1.0 Billion
SingleStore San Francisco, CA	Nikita Shamgunov (Russia), Adam Prout (Canada)	Cloud-native database	464	\$1.0 Billion
Aptos Labs Palo Alto, CA	Mo Shaikh (Pakistan)	Safe and scalable Layer 1 blockchain	197	\$1.0 Billion
Pat McGrath Labs New York, NY	Pat McGrath (UK)	Online cosmetics products distributor	150	\$1.0 Billion
Tresata Charlotte, NC	Abhishek Mehta (India), Richard Morris (New Zealand)	Data automation and analytics	27	\$1.0 Billion
REEF Technology Miami, FL	Ari Ojalvo (Turkey), Philippe Saint-Just (France), Umut Tekin (Turkey)	Real estate, parking solutions, delivery kitchens	18,000	\$1.0 Billion
Globality Menlo Park, CA	Lior Delgo (Israel)	AI to automate business functions	115	\$1.0 Billion
Worldcoin San Francisco, CA	Alex Blania (Germany)	Cryptocurrency	450	\$1.0 Billion
CHEQ New York, NY	Asaf Botovsky (Israel), Ehud Levy (Israel), Guy Tytunovich (Israel)	Cybersecurity	267	\$1.0 Billion
Savage X Fenty El Segundo, CA	Robyn Rihanna Fenty (Barbados)	Fashion	233	\$1.0 Billion
CommercelQ Palo Alto, CA	Guru Hariharan (India)	Platform for e-commerce	425	\$1.0 Billion
Tarana Wireless Milpitas, CA	Rabin Patra (India), Sergiu Nedevschi (Romania), Omar Bakr (Saudi Arabia)	Wireless access	498	\$1.0 Billion
Orca Bio Menlo Park, CA	Ivan Dimov (Bulgaria), Jeroen Bekaert (Belgium)	Cell therapy treatments for blood cancers and other diseases	330	\$1.0 Billion
Zwift Long Beach, CA	Eric Min (South Korea)	Indoor training app	501	\$1.0 Billion
News Break	Jeff Zheng (China)	News app	230	\$1.0 Billion

Immigrants and U.S. Billion-Dollar Companies

Mountain View, CA				
Splashtop San Jose, CA	Robert Ha (Taiwan) Mark Lee (Taiwan), Philip Sheu (Taiwan)	Remote access and remote support software and services	321	\$1.0 Billion
Evidation San Mateo, CA	Alessio Signorini (Italy), Luca Foschini (Italy) Mikki Nasch (Germany)	Health research and programs	102	\$1.0 Billion
Cameo Chicago, IL	Martin Blencowe (UK)	Personalized video platform	50	\$1.0 Billion
Sift San Francisco, CA	Jason Tan (Taiwan)	Digital trust and safety	322	\$1.0 Billion
Axtria Berkeley Heights, NJ	Jaswinder Chadha (India), Navdeep Chadha (India)	Data processing platform for life sciences	3,704	\$1.0 Billion
Printful New York, NY	Davis Siksnans (Latvia)	On-demand printing and fulfillment	1,700	\$1.0 Billion
FLASH Austin, TX	Dean Cleaver (New Zealand), Juan Rodriguez (Dominican Republic), Eliseo Diaz (Dominican Republic)	Solutions for parking assets	700	\$1.0 Billion
Shippo San Francisco, CA	Laura Behrens Wu (Germany), Simon Kreuz (Germany)	Shipping software	265	\$1.0 Billion
SmartAsset New York, NY	Michael Carvin (UK), Philip Camilleri (Malta)	Financial planning	270	\$1.0 Billion
ShipBob Chicago, IL	Dhruv Saxena (India), Divey Gulati (India)	E-commerce fulfillment	1,500	\$1.0 Billion
Bluecore New York, NY	Fayez Mohamood (Qatar)	Retail marketing technology	386	\$1.0 Billion
Picsart San Francisco, CA	Artavazd Mehrabyan (Armenia), Hovhannes Avoyan (Armenia)	Photo, video editing and design tools	1,177	\$1.0 Billion
PandaDoc San Francisco, CA	Mikita Mikado (Belarus) Sergey Barysiuk (Belarus)	Document automation software	765	\$1.0 Billion
Chronosphere New York, NY	Martin Mao (Australia), Rob Skillington (Australia)	Software for data- driven decision- making	307	\$1.0 Billion
Solo.io Cambridge, MA	Idit Levine (Israel)	Open source and enterprise software	180	\$1.0 Billion
Augury New York, NY	Gal Shaul (Israel), Saar Yoskovitz (Israel)	Health platform for machinery	285	\$1.0 Billion
Vagaro Pleasanton, CA	Fred Helou (Lebanon)	Software solutions for spas and salons	489	\$1.0 Billion
Wrapbook New York, NY	Hesham El Nahhas (Canada)	Payroll and insurance solutions for entertainment industry	280	\$1.0 Billion
Owkin New York, NY	Thomas Clozel (France)	Digital pathology diagnostics	230	\$1.0 Billion
Nature's Fynd Chicago, IL	Thomas Jonas (France)	Fungi-based foods	56	\$1.0 Billion
SnapLogic San Mateo, CA	Gaurav Dhillon (India)	Integration platform for enterprise IT	352	\$1.0 Billion
NexHealth San Francisco, CA	Alamin Uddin (Bangladesh)	Real-time patient booking platform	200	\$1.0 Billion
UPSIDE Foods	Uma Valeti (India)	Cultivated meat	174	\$1.0 Billion

Immigrants and U.S. Billion-Dollar Companies

Berkely, CA				
MinIO Palo Alto, CA	Anand Babu Periasamy (India), Garima Kapoor (India), Harshavardhana (India)	Data protection	196	\$1.0 Billion
YipitData New York, NY	Vinicius Vacanti (Brazil)	Data analytics and market research	748	\$1.0 Billion+
Expel Herndon, VA	Yanek Korff (India)	Managed detection and response service for cybersecurity	484	\$1.0 Billion
Glia New York, NY	Carlos Paniagua (Guatemala)	AI platform for businesses and financial institutions	459	\$1.0 Billion
Esusu New York, NY	Wemimo Abbey (Nigeria)	Financial technology platform	160	\$1.0 Billion
Securonix Addison, TX	Sachin Nayyar (India), Tanuj Gulati (India)	Cybersecurity platform and analytics	654	\$1.0 Billion

Source: National Foundation for American Policy; CB Insights, company-provided information, company websites, Pitchbook, LinkedIn and Forbes. CB Insights' list of privately held, venture-backed companies worth at least \$1 billion. Valuations and employees as of April 2026. Cerebras went public in May 2026. xAI merged with SpaceX in February 2026, creating a \$1.2 trillion company. *Fortune* and *Barron's* report SpaceX's valuation at \$1.5 trillion in upcoming IPO. Anthropic completed a new funding round in the first half of 2026 (WSJ). Iman Abuzeid (Incredible Health) was born to Sudanese parents in Saudi Arabia and under Saudi law was at birth considered a citizen of Sudan.

ABOUT THE AUTHOR

Stuart Anderson is Executive Director of the National Foundation for American Policy, a non-profit, non-partisan public policy research organization in Arlington, Va. Stuart served as Executive Associate Commissioner for Policy and Planning and Counselor to the Commissioner at the Immigration and Naturalization Service from August 2001 to January 2003. He spent four and a half years on Capitol Hill on the Senate Immigration Subcommittee, first for Senator Spencer Abraham and then as Staff Director of the subcommittee for Senator Sam Brownback. Prior to that, Stuart was Director of Trade and Immigration Studies at the Cato Institute in Washington, D.C., where he produced reports on the military contributions of immigrants and the role of immigrants in high technology. He has an M.A. from Georgetown University and a B.A. in Political Science from Drew University. Stuart has published articles in the *Wall Street Journal*, *New York Times*, *Los Angeles Times*, and other publications. He is the author of the book *Immigration* (Greenwood, 2010).

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