# ElevenLabs targets global hubs and IPO after tripling valuation to $3.3 billion



ElevenLabs, a London-based startup specialising in AI-generated synthetic voices, is setting ambitious sights on global expansion and a public offering within the next five years. Founded in 2022, the company has quickly established itself in the competitive landscape of voice AI, competing with established players such as Speechmatics and Hume AI.

The company's CEO and co-founder, Mati Staniszewski, outlined plans for major growth beyond its current footprint. With its largest office in London, ElevenLabs already maintains a presence in major cities including New York, Warsaw, San Francisco, as well as locations in Japan, India, and Bangalore. Looking ahead, Staniszewski named Paris, Singapore, Brazil, and Mexico as potential new hubs in Europe, Asia, and South America, underpinning the company’s drive to build a truly global operation. The ultimate objective is to prepare the company for an IPO, aiming to become a public entity geared for long-term industry impact. “From a commercial standpoint, we would like to be ready for an IPO in that time,” he said, adding that the company hopes to be “here for the next generation.”

ElevenLabs’ rapid growth has been matched by significant financial backing. In January 2025, the startup raised $180 million in a Series C round that tripled its valuation to $3.3 billion. This funding round was co-led by prominent venture capital firms Andreessen Horowitz and Iconiq Growth, with participation from a range of notable investors. The capital injection is designated to advance research into more expressive and controllable voice AI, develop new products, and enhance tools available for developers and businesses alike. This came on the heels of an $80 million Series B round in early 2024, which saw the company reach unicorn status with a valuation exceeding $1 billion. The earlier funds were invested into product development, infrastructure expansion, AI research, and the implementation of safety measures for responsible AI use.

ElevenLabs distinguishes itself through its focus on synthesising natural-sounding voice software using deep learning technologies. The startup provides tools capable of creating AI-generated voices with varied languages, accents, and emotional expressions, which has broad applications across media, entertainment, and business communications. By contrast, rivals like Speechmatics, founded in 2006, primarily develop automatic speech recognition (ASR) software aimed at converting speech to text accurately across multiple languages and accents. Speechmatics offers versatile deployment options including on-premises, public, and private clouds, serving diverse industry needs for transcription and language processing rather than voice generation.

As ElevenLabs pursues its IPO ambitions, the voice AI sector remains highly dynamic, with rapid technological advances and increasing investor interest. The startup's focus on global scale and innovation positions it well to compete at the forefront of AI voice technologies. However, achieving a successful public offering will depend on market conditions as well as the company’s ongoing ability to innovate and differentiate within a crowded field.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://www.cnbc.com/2025/07/03/ai-voice-startup-elevenlabs-plots-global-expansion-eventual-ipo.html), [[7]](https://en.wikipedia.org/wiki/ElevenLabs)
* Paragraph 2 – [[1]](https://www.cnbc.com/2025/07/03/ai-voice-startup-elevenlabs-plots-global-expansion-eventual-ipo.html), [[2]](https://www.cnbc.com/2025/07/03/ai-voice-startup-elevenlabs-plots-global-expansion-eventual-ipo.html), [[7]](https://en.wikipedia.org/wiki/ElevenLabs)
* Paragraph 3 – [[3]](https://www.reuters.com/technology/artificial-intelligence/voice-ai-startup-elevenlabs-closes-new-funding-round-33-billion-valuation-2025-01-30/), [[4]](https://techcrunch.com/2024/01/22/voice-cloning-startup-elevenlabs-lands-80m-achieves-unicorn-status/), [[7]](https://en.wikipedia.org/wiki/ElevenLabs)
* Paragraph 4 – [[1]](https://www.cnbc.com/2025/07/03/ai-voice-startup-elevenlabs-plots-global-expansion-eventual-ipo.html), [[7]](https://en.wikipedia.org/wiki/ElevenLabs), [[5]](https://www.speechmatics.com), [[6]](https://en.wikipedia.org/wiki/Speechmatics)
* Paragraph 5 – [[1]](https://www.cnbc.com/2025/07/03/ai-voice-startup-elevenlabs-plots-global-expansion-eventual-ipo.html), [[3]](https://www.reuters.com/technology/artificial-intelligence/voice-ai-startup-elevenlabs-closes-new-funding-round-33-billion-valuation-2025-01-30/), [[7]](https://en.wikipedia.org/wiki/ElevenLabs)

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## Bibliography

1. <https://www.cnbc.com/2025/07/03/ai-voice-startup-elevenlabs-plots-global-expansion-eventual-ipo.html> - Please view link - unable to able to access data
2. <https://www.cnbc.com/2025/07/03/ai-voice-startup-elevenlabs-plots-global-expansion-eventual-ipo.html> - ElevenLabs, a London-based AI voice generation startup founded in 2022, plans to expand globally and aims to be IPO-ready within five years. CEO Mati Staniszewski mentioned potential new locations in Paris, Singapore, Brazil, and Mexico, with London being the largest office, followed by New York, Warsaw, San Francisco, Japan, India, and Bangalore. The company is targeting major global expansion as it prepares for an initial public offering.
3. <https://www.reuters.com/technology/artificial-intelligence/voice-ai-startup-elevenlabs-closes-new-funding-round-33-billion-valuation-2025-01-30/> - In January 2025, ElevenLabs raised $180 million in a Series C funding round, tripling its valuation to $3.3 billion. The round was co-led by Andreessen Horowitz and Iconiq Growth, with participation from NEA, World Innovation Lab, Valor, Endeavor Catalyst Fund, and Lunate. The funds are intended to expand research into more expressive and controllable voice AI, create new products, and enhance tools for developers and businesses.
4. <https://techcrunch.com/2024/01/22/voice-cloning-startup-elevenlabs-lands-80m-achieves-unicorn-status/> - In January 2024, ElevenLabs secured $80 million in a Series B funding round, achieving a valuation of over $1 billion. The round was co-led by Andreessen Horowitz, former GitHub CEO Nat Friedman, and entrepreneur Daniel Gross, with participation from Sequoia Capital, Smash Capital, SV Angel, BroadLight Capital, and Credo Ventures. The funds are aimed at product development, expanding infrastructure, AI research, and enhancing safety measures for responsible AI technology development.
5. <https://www.speechmatics.com> - Speechmatics, founded in 2006, is a UK-based company specialising in automatic speech recognition (ASR) software. The company offers solutions for businesses to transcribe human-level speech into text, regardless of gender or demographic barriers. Their technology can be deployed on-premises and in public and private clouds, providing versatile speech recognition services across various industries.
6. <https://en.wikipedia.org/wiki/Speechmatics> - Speechmatics is a UK-based technology company that develops automatic speech recognition (ASR) software using recurrent neural networks and statistical language modelling. Founded in 2006, the company offers speech recognition solutions for various industries, enabling businesses to transcribe human-level speech into text. Their technology supports multiple languages and accents, providing comprehensive and accurate transcription services.
7. <https://en.wikipedia.org/wiki/ElevenLabs> - ElevenLabs is a software company specialising in developing natural-sounding speech synthesis software using deep learning. Founded in 2022 by Piotr Dąbkowski and Mati Staniszewski, the company offers tools for creating AI-generated voices with different languages, accents, and emotions. Since its launch, ElevenLabs has raised significant funding, including a $180 million Series C round in January 2025, valuing the company at $3.3 billion.