



Udemy Raises \$50 Million to Fuel Accelerated Global Demand for Online Learning

November 18, 2020

SAN FRANCISCO, CA — November 18, 2020 — [Udemy](#), the largest global marketplace for learning and teaching online, today announced that the company has raised \$50 million at a \$3.25 billion pre-money valuation in a Series F financing. The funds raised from leading global edtech and growth funds including Learn Capital will enable the company to continue to grow its consumer and business product offerings to serve the world's learners, organizations, and instructors.

"To succeed in today's rapidly changing world requires new skills and a focus on continuous learning," said Gregg Coccari, CEO of Udemy. "This year upended everything about how we live and work, and people everywhere turned to online learning to help them meet new challenges. We're perfectly positioned to meet these demands and help drive success for individuals, businesses, and governments."

Traditional education was built for a world that no longer exists. With Udemy, any individual or organization can find the right expert instructors to help them get the skills they need to stay ahead. Udemy instructors are real-world practitioners with a pulse on the latest technologies and business strategies, and learners choose from the largest selection of courses based on their preferences. Today, 35 million students globally learn from 57,000 instructors who collectively teach over 130,000 courses.

"Built for the real world and enlisting the world's most motivated experts to share their knowledge, Udemy has created an engine that propels individuals and businesses to succeed," said Rob Hutter, Managing Partner at Learn Capital. "Our latest investment underscores our continued confidence in the company. We believe Udemy has the right platform and business architecture to dramatically extend its growth as individuals and companies recognize the power of lifelong learning to drive personal and corporate performance."

With the pandemic, the future of work dramatically accelerated. Businesses underwent massive shifts in business operations overnight. Individuals and companies around the world turned to learning to help navigate a new world of dispersed workforces, constant change, and uncertain economic conditions. As countries enacted stay-at-home advisories and national closures, course enrollments across the entire Udemy marketplace platform increased more than 425%, consumption across Udemy for Business surged 90%, and the company saw a 55% increase in course creation by instructors. To date, the company has seen over 400 million course enrollments globally.

Powered by the Udemy marketplace, [Udemy for Business](#) was built for the future of work and designed to serve the next generation of workplace learners. With subscription access to a collection of 7,000 relevant courses on the most in-demand skills, customers can upskill their workforces and harness learning to drive business performance. In October, the company [announced](#) that Udemy for Business has surpassed \$100 million in annual recurring revenue (ARR) with notable customers like The Walt Disney Corporation, Apple, Unicef, PayPal, Accenture, Samsung, Unilever, Instacart, Survey Monkey, Okta, and others.

Goldman Sachs & Co. LLC. served as sole placement agent in this round.

About Udemy

With a mission to improve lives through learning, Udemy is the world's largest online learning destination that helps individuals, businesses, and governments gain the skills they need to compete in today's economy. Thirty-five million students are mastering new skills from 57,000 expert instructors teaching over 130,000 [online courses](#) in topics from [programming](#) and [data science](#) to [leadership](#) and [team building](#). For companies, Udemy for Business offers an [employee training](#) and development platform with subscription access to 7,000 courses, learning analytics, as well as the ability to host and distribute their own content. Udemy for Government is designed to upskill workers and prepare them for the jobs of tomorrow. Eighty percent of Fortune 100 companies trust Udemy for employee upskilling. Udemy is privately held and headquartered in San Francisco with offices in Denver, Brazil, India, Ireland, and Turkey. Udemy investors include Insight Partners, Learn Capital, Prosus, Norwest Venture Partners, Stripes, and Benesse Holdings.