

# World Data Lab closes multi-million funding round and marks 10 years of data innovation

*Funding led by Sparring Capital to accelerate expansion beyond FMCG into new industry verticals and enhance the World Data Intelligence platform*

VIENNA, AUSTRIA, September 19, 2025 /EINPresswire.com/ -- [World Data Lab](https://WorldDataLab.com/) (WDL), a leading data and software provider for global consumer spending and demographics, today announced the close of a multi-million funding round led by Sparring Capital. The new capital will be used to expand WDL's footprint beyond FMCG into additional industry verticals, particularly technology, while accelerating AI capabilities across its flagship World Data Intelligence platform.

The announcement comes as WDL celebrates its 10-year anniversary, underscoring a decade of innovation that has transformed an early NGO initiative into a global enterprise serving corporations, policymakers, and development organisations worldwide.

"Reliable, forward-looking data is becoming the operating system for growth decisions," said Wolfgang Fengler, Co-founder and CEO of World Data Lab. "Reaching our 10-year anniversary and securing new investment at the same time reflects the strength of our vision and the trust of our partners. With this funding, we will scale our AI-driven forecasting and deepen our product coverage so executives can plan with confidence, by country, city, segment, and category, on one integrated platform."

Michael Steiner, Founder and CEO of Sparring Capital, added: "WDL has built a differentiated platform that brings granularity, transparency, and speed to consumer market planning. We're proud to back this team as they extend from a strong FMCG base into new sectors and embed AI



WDL PR



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*Wolfgang Fengler*

to unlock further value for customers."

From idea to impact

World Data Lab's journey began in 2014 when economists Homi Kharas and Wolfgang Fengler identified a critical gap in trustworthy, accessible data on developing nations. They founded World Data Lab with a mission to democratize

data, making it universally interpretable and actionable.

Initially operating as an NGO initiative, World Data Lab proved the concept could work. The company's breakthrough came with Population.io, which brought Wolfgang to the TEDx stage. By 2017, operating from two tables in an Austrian co-working space, WDL released the World Poverty Clock, a tool that used data to challenge prevailing narratives about global poverty trends. Successive SDG projects followed, focusing on diverse global challenges and sustainable development goals.

This foundation in understanding global poverty distributions revealed the potential to model broader spending behaviors. As enterprise demand surged for these insights, WDL evolved into a commercial platform company, developing Market Pro (now World Data Pro) in 2018 to serve commercial users with forecasts on population trends and purchasing power. From there, global expansion accelerated. WDL opened its US office in 2018, followed by a Nairobi office in 2022 to work alongside African data scientists. The company developed proprietary metrics like the Internet Poverty Index and forged strategic partnerships with organizations like NIQ and the UN Development Programme.

What's next for WDL

With the new funding, WDL will:

Expand into new verticals beyond FMCG, with an immediate focus on technology, digital services, and adjacent consumer ecosystems.

Advance AI features with the launch of World Data Intelligence, to boost scenario planning, anomaly detection, and category-level forecasting.

Extend product depth with coverage spanning 185+ countries and 6,000+ cities, 400+ spending categories, and both household and individual views to support full family-package strategies.

About World Data Lab

World Data Lab (WDL) builds software and data products that forecast global consumer spending and demographics with global, granular, and forward-looking models. Organisations use WDL's World Data Pro platform to size markets, target segments, and plan growth across countries, cities, categories, and cohorts. WDL is headquartered in Vienna with offices in Washington, DC, and Nairobi.

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