

QIR

Quantum
Index Report
2025

MIT INITIATIVE ON THE DIGITAL ECONOMY

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► Interactive website and public data

The Quantum Index Report 2025 is accompanied with interactive tools available on our website (qir.mit.edu) and we share our raw data with the community available to download from our website (qir.mit.edu/data).

In memory of Shawneric Hachey, whose unique talent and dedication shaped the way this project is presented today.



Center for Quantum Networks
A National Science Foundation Engineering Research Center



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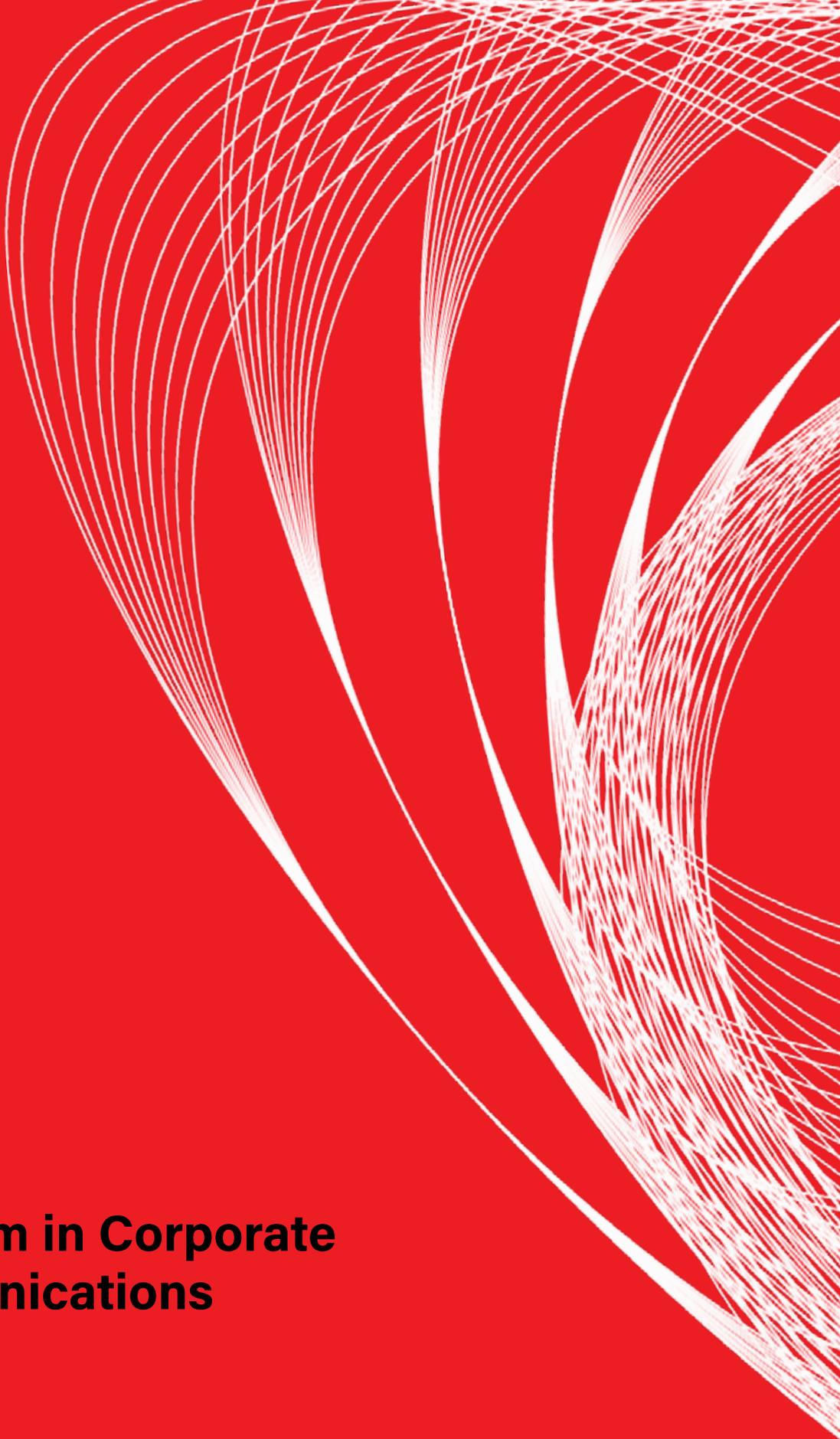
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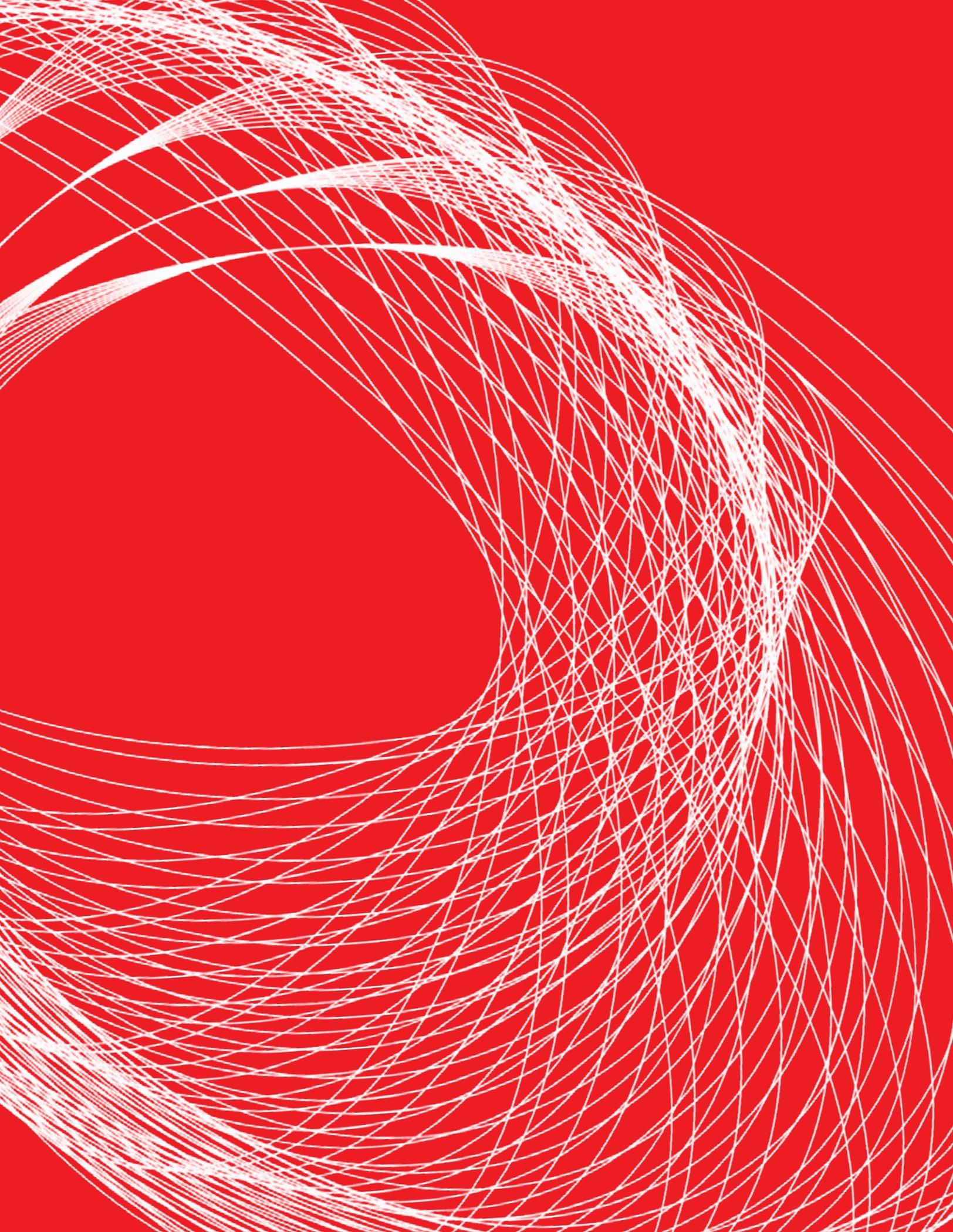
This research is a collaboration between Accenture and the MIT Initiative on the Digital Economy (IDE) and was performed under the MIT and Accenture Convergence Initiative for Industry and Technology.

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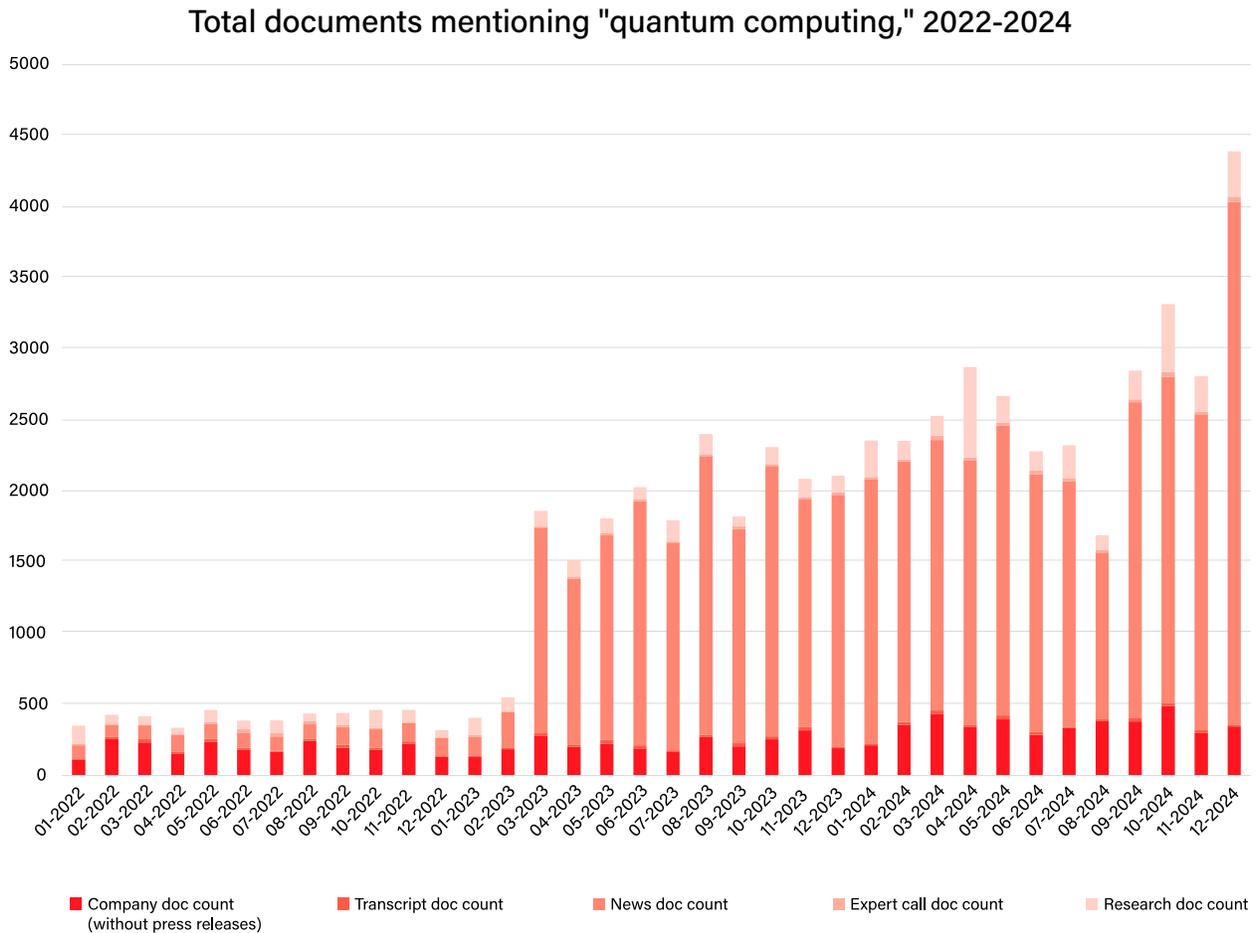


4 | Quantum in Corporate Communications



4.1 | Mentions in corporate communications

Over the past two years, there has been a significant surge in mentions of quantum computing across corporate communications, with news sources showing particularly pronounced increases. This trend might be reflecting growing business interest in quantum technology. The data for this section was compiled in collaboration with Accenture.



▶ According to the analysis of 58,070 company documents between 2022 and 2024, the frequency of quantum computing references has shown consistent upward momentum, suggesting an expanding awareness and importance of quantum concepts into mainstream business discourse.

The increase in quantum computing mentions spans multiple types of corporate communications, with especially notable growth in news-related content. Expert calls and research documents demonstrate heightened engagement with quantum technology discussions. This broad-based increase suggests that quantum computing

is becoming progressively integrated into various aspects of corporate communication, moving beyond purely technical contexts to enter mainstream business dialogue.

The quarterly mean analysis of the company documents reveals distinct patterns across the three-year period. In 2022, the year began with a quarterly mean of 203 mentions, characterized by significant monthly fluctuations between 114 and 262 mentions. The second quarter maintained a similar level at 192 mentions, showing more consistent monthly values ranging from 157 to 239 mentions. The third quarter mean slightly increased to 203 mentions, with monthly values between 170 and 244 mentions, while the fourth quarter showed a slight decline to 178.67 mentions, ranging from 132 to 222 mentions.

The pattern shifted notably in 2023, with the first quarter showing 198 mentions, followed by a modest increase to 206 mentions in the second quarter. The third quarter demonstrated stronger growth, reaching 215 mentions, while the fourth quarter showed the highest quarterly mean of the year at 256 mentions. This upward trend in 2023's quarterly means indicates a gradual but consistent increase in quantum computing mentions across company documents.

The more significant changes occurred in 2024, with each quarter showing substantial increases. The first quarter

began at 335 mentions, followed by a slight increase to 342 mentions in the second quarter. The third quarter reached 367 mentions, and the fourth quarter achieved the highest quarterly mean of the entire period at 379 mentions. This represents a significant acceleration in the frequency of quantum computing mentions, with 2024's quarterly means consistently exceeding those of previous years by a substantial margin.

The overall trend shows a clear progression from relatively stable quarterly means in 2022 (ranging from 179 to 203 mentions) to moderate growth in 2023 (198 to 256 mentions) and finally to substantial increases in 2024 (335 to 379 mentions). This pattern suggests an accelerating adoption of quantum computing discussions in company documents, with the most pronounced growth occurring in the latter half of the period.

The steady rise in quantum computing mentions across different document types might be indicating a shift in how businesses approach and discuss quantum technology. While research documents naturally maintain high levels of quantum computing references, the significant increase in mentions across other document categories, news articles in particular, might be suggesting a maturing of the technology's presence in corporate communications.

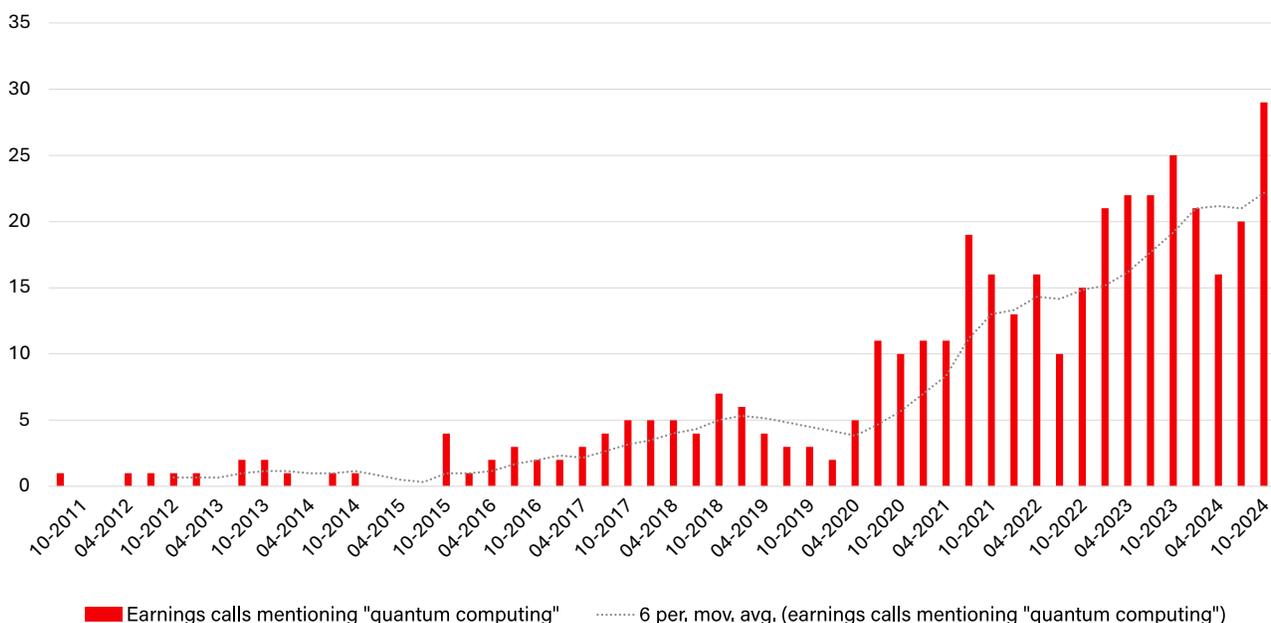
▶ This trend aligns with the growing commercial interest in quantum computing, as companies increasingly recognize its potential impact on future business operations.

4.1.1. Mentions in earnings calls

The growth in quantum computing mentions during earnings calls represents a significant trend in corporate communications within the period 2011-2024. After an insignificant number of mentions in the first years, and starting from just 4 mentions in Q1 2016, the number has grown substantially to reach 25 mentions in Q1 2024, demonstrating a six-fold increase over this eight-year period.

This steady rise in mentions aligns with the broader pattern of increasing quantum computing discussion across corporate communications, where news sources have shown particularly pronounced increases. The trend is supported by concrete evidence of major corporations actively incorporating quantum computing into their strategic discussions, with companies like IBM establishing dedicated quantum facilities and launching new quantum-focused initiatives.¹

Total earnings calls mentioning "quantum computing," 2011-2024



The growth in earnings call mentions reflects an increasing and broader commercial interest in quantum computing. It has been accompanied by significant market expansion projections; for example, a 2024 report from Technavio estimated the global quantum computing market will grow by \$17.34 billion (USD) from 2024 to 2028, a compound annual growth rate of 26%.² The market has also seen sustained and substantial startup investment, for example a \$300 million equity injection for Quantinuum in 2024.³

4.1.2. Quantum computing mentions by company

Total document count company (top 50)



IBM and Alphabet stand out as the leading firms in terms of producing external communications, as measured by number of documents (e.g. press releases or earnings calls) mentioning quantum computing. They are followed by IonQ in the third place, D-Wave in the fourth place, and Quantum Computing Inc. in the fifth place completing the top five. Microsoft, NVIDIA, Rigetti, SEALSQ, and Samsung complete the top ten.

4.2 | Future research

We look forward to expanding this research in the future editions of this report. We are interested in analyzing industry-specific patterns in quantum technology adoption messaging, examining cross-industry collaboration patterns in quantum technology communications and exploring other relevant trends that might align with mentions in corporate communications.

You can reach us at contact@qir.mit.edu.

► Footnotes

¹ 'Embracing the Quantum Economy: A Pathway for Business Leaders' (World Economic Forum 2025) Insight Report <https://reports.weforum.org/docs/WEF_Embracing_the_Quantum_Economy_2024.pdf> accessed 2 February 2025.

² Technavio <https://www.technavio.com>, 'Quantum Computing Market Growth Analysis Research Report - Historical & Forecast 2024 - 2028' <<https://www.technavio.com/report/quantum-computing-market-industry-analysis>> accessed 28 March 2025.

³ 'Honeywell Announces the Closing of \$300 Million Equity Investment Round for Quantinuum at \$5B Pre-Money Valuation' <<https://www.quantinuum.com/press-releases/honeywell-announces-the-closing-of-300-million-equity-investment-round-for-quantinuum-at-5b-pre-money-valuation>> accessed 28 March 2025.

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Chapter 3 | Venture funding

This data was gathered by Accenture in collaboration with The Quantum Insider (TQI) using The Quantum Insider Funding Database. The methodology and limitations are explained below:

Funding numbers are obtained from open media sources (press releases, articles, etc). For example, Riverlane funding round:

<https://www.riverlane.com/press-release/riverlane-raises-75-million-to-meet-surg-ing-global-demand-for-quantum-error-correction-technology>.

Where possible TQI emails the companies to validate if they are missing investors or details. Not all companies disclose the size of funding rounds (e.g. QEDMA shows as \$4.7 million seed but they haven't publicly disclosed their top up round so they have asked not to be included in the dataset). Based on this, there will be gaps in reporting and the data should be viewed as indicative rather than complete.

Chapter 4 | Quantum in corporate communications

The data was collected by Accenture through AlphaSense on 10th March 2025 using keyword search term "quantum computing." The documents presented in this section include five categories, (1) Company Documents consisting of US Filings, Global Filings, Company House Filings, Private Company Filings, Event Transcripts, ESG, Thought Leadership, Other Company Publications; (2) Research Documents consisting of Broker Research, IDC Research, Consultancy Research, Broker Feed; (3) Transcript Documents consisting of Event Transcripts; (4) News Documents consisting of Financial Times, Market News, General News, Trade Publications, RSS Feeds, LexisNexis, (5) Expert Call Documents consisting of Expert interviews.

Chapter 5 | Policy

The policy research was completed through comprehensive desk research specifically designed to capture the rapidly evolving landscape of quantum technology initiatives across multiple countries, including detecting and analyzing the national strategy documents and implementation plans, which involved cross-referencing multiple official sources and analysis of policy implementation progress.



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