

Indiana's Entrepreneurial Ecosystem

The Role of Venture Capital in Driving Innovation

Quick Stats

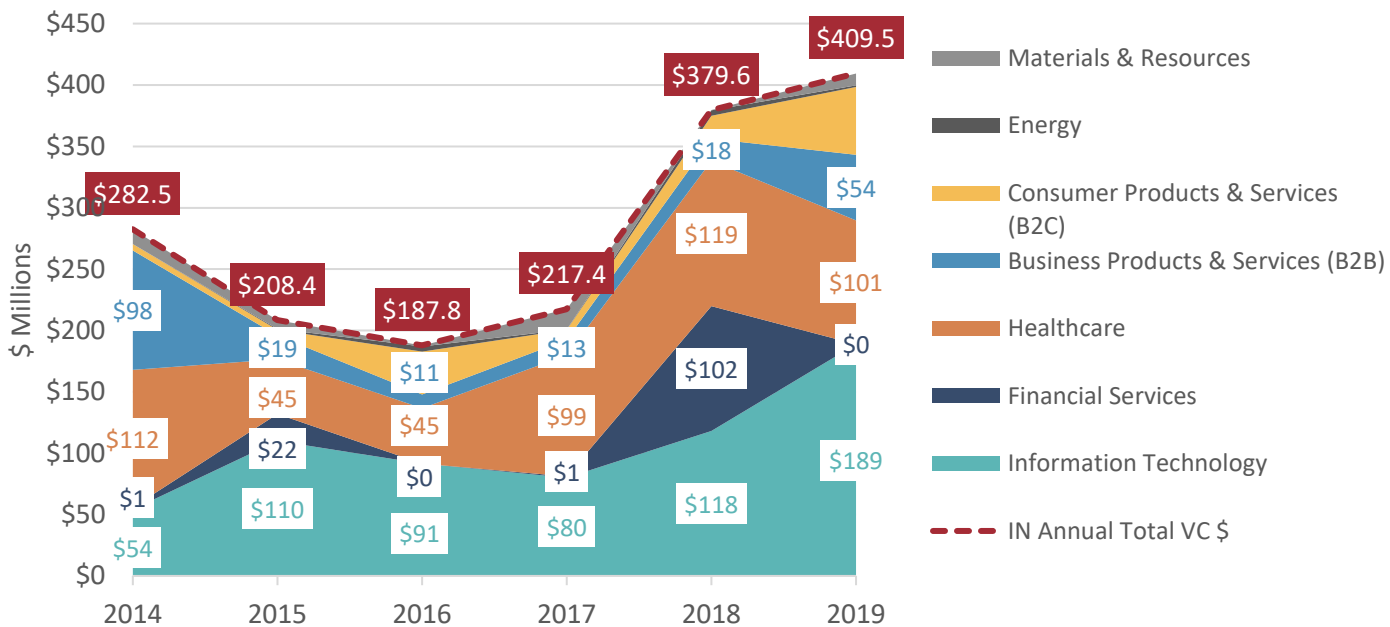
From 2014-2019,
357 IN-based startups
raised venture funding...

...and received **\$1.7 billion**
to fund their innovative ideas and
grow their businesses

IN venture activity in 2019:
133 companies (18th in U.S.)
raised
\$388 million (25th in U.S.)

Which sectors are receiving venture funding in Indiana?

Venture Investment (\$M) by Sector



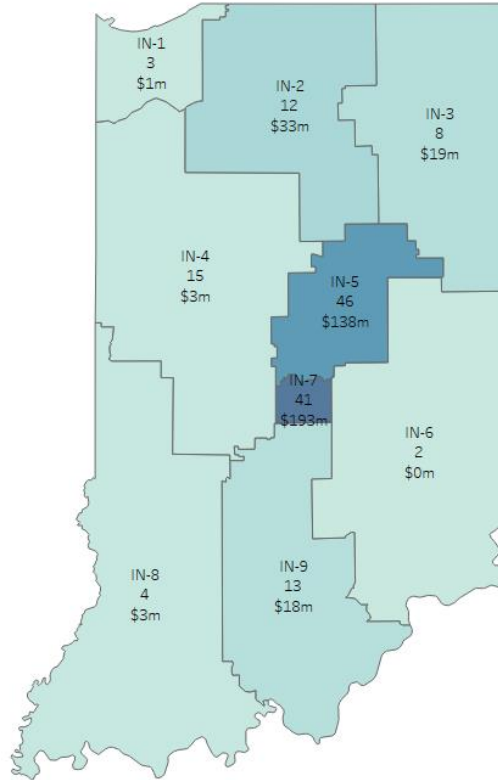
Startups in Indiana

Largest 2019 Venture Investments

Company	Location	Sector	Industry Group	Industry Code	Investment Size (\$M)
MBX Biosciences	Carmel, IN	Healthcare	Pharmaceuticals and Biotechnology	Drug Discovery	\$35
Spectacle Entertainment	Indianapolis, IN	Consumer Products and Services (B2C)	Restaurants, Hotels, and Leisure	Casinos and Gaming	\$31
Kerauno	Indianapolis, IN	Information Technology	Software	Communication Software	\$25
Zylo	Indianapolis, IN	Information Technology	Software	Business/Productivity Software	\$23
Emplify	Fishers, IN	Business Products and Services (B2B)	Commercial Services	Media Information Services (B2B)	\$15
FormAssembly	Bloomington, IN	Information Technology	Software	Business/Productivity Software	\$13
Intelligent Fiber Network	Indianapolis, IN	Information Technology	Communications and Networking	Telecommunications Services Providers	\$13
Sharpen Technologies	Indianapolis, IN	Information Technology	Software	Business/Productivity Software	\$12
Recovery Force	Fishers, IN	Healthcare	Healthcare Devices and Supplies	Therapeutic Devices	\$10
Biosynthetic Tehchnologies	Indianapolis, IN	Materials and Resources	Chemicals and Gases	Specialty Chemicals	\$10

Geographic Breakout of Startups Across Indiana

Number of Companies Receiving Venture Funding in 2019, Venture Capital Amount Invested by Congressional District



Exact Congressional District and investment amounts not known for all companies.

Venture Firms Partnering with Startups in Indiana

Sampling of Most Active Investors in Indiana-based Startups

