

# Michigan's Entrepreneurial Ecosystem

The Role of Venture Capital in Driving Innovation

## Quick Stats

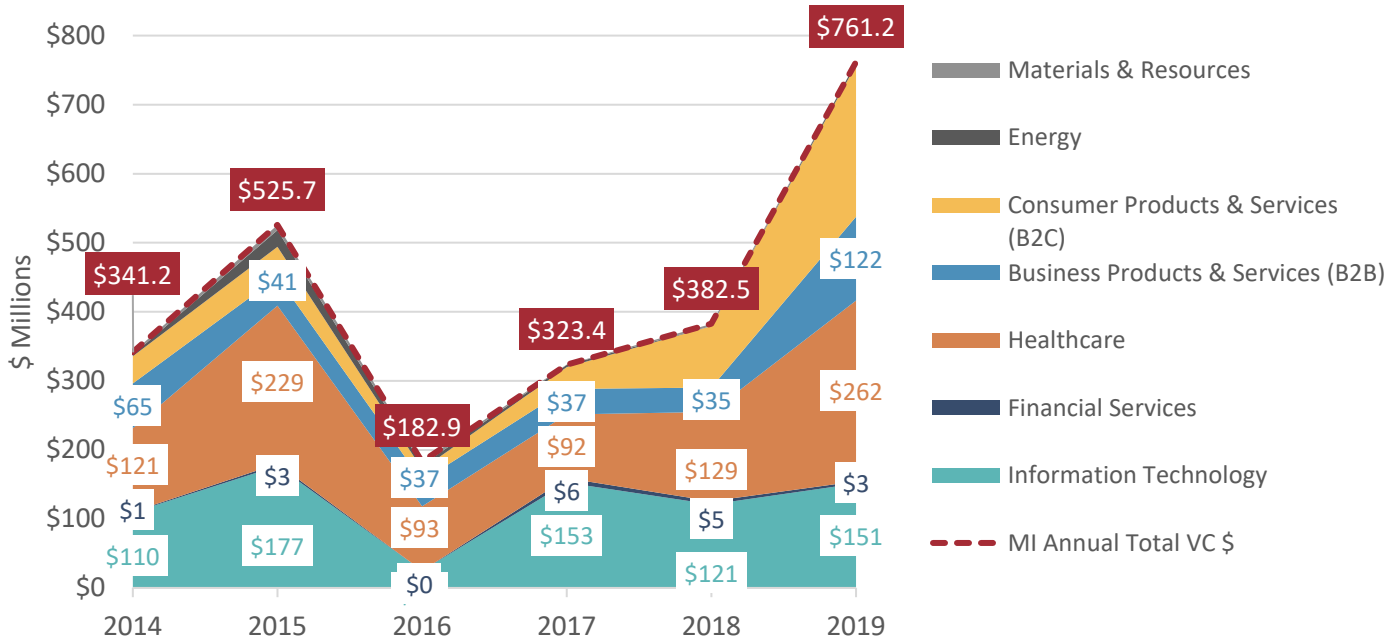
From 2014-2019,  
**464** MI-based startups  
raised venture funding...

...and received **\$2.5 billion**  
to fund their innovative ideas and  
grow their businesses

MI venture activity in 2019:  
**125 companies** (19<sup>th</sup> in U.S.)  
raised  
**\$761.2 million** (22<sup>nd</sup> in U.S.)

## Which sectors are receiving venture funding in Michigan?

Venture Investment (\$M) by Sector



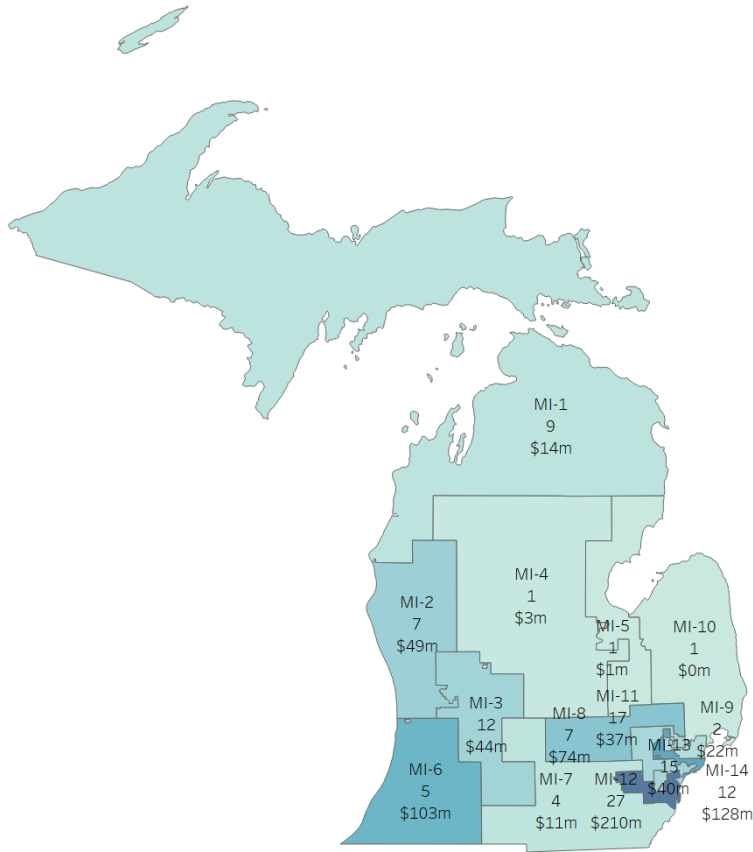
## Startups in Michigan

### Largest 2019 Venture Investments

Company	Location	Sector	Industry Group	Industry Code	Investment Size (\$M)
StockX	Detroit, MI	Consumer Products and Services (B2C)	Retail	Specialty Retail	\$500
Ablative Solutions	Kalamazoo, MI	Healthcare	Healthcare Devices and Supplies	Diagnostic Equipment	\$81
ClinC	Ann Arbor, MI	Information Technology	Software	Automation/Workflow Software	\$52
Arcanum Alloys	Kentwood, MI	Business Products and Services (B2B)	Commercial Products	Industrial Supplies and Parts	\$32
C3 Industries	Ann Arbor, MI	Healthcare	Pharmaceuticals and Biotechnology	Pharmaceuticals	\$27
Immunus.AI	Royal Oak, MI	Healthcare	Healthcare Devices and Supplies	Diagnostic Equipment	\$22
SkySpecs	Ann Arbor, MI	Information Technology	Software	Business/Productivity Software	\$17
Metabolic Solutions Development	Kalamazoo, MI	Healthcare	Healthcare Devices and Supplies	Therapeutic Devices	\$16
Censys	Ann Arbor, MI	Information Technology	Software	Network Management Software	\$16
Assemble Technologies	Grand Rapids, MI	Information Technology	IT Services	IT Consulting and Outsourcing	\$15

## Geographic Breakout of Startups Across Michigan

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



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

## Venture Firms Partnering with Startups in Michigan

Sampling of Most Active Investors in Michigan-based Startups

