

# Utah's Entrepreneurial Ecosystem

The Role of Venture Capital in Driving Innovation

## Quick Stats

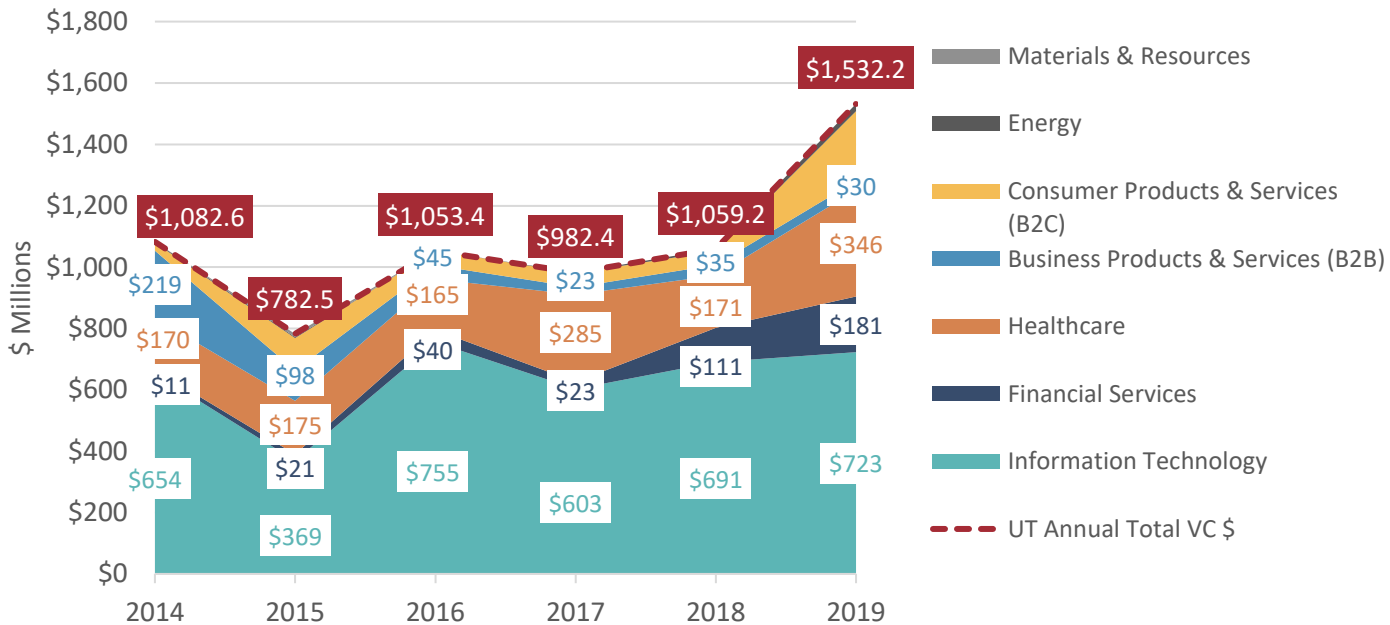
From 2014-2019,  
**496** UT-based startups  
raised venture funding...

...and received **\$6.4 billion**  
to fund their innovative ideas and  
grow their businesses

UT venture activity in 2019:  
**157 companies** (14<sup>th</sup> in U.S.)  
raised  
**\$1.5 billion** (12<sup>th</sup> in U.S.)

## Which sectors are receiving venture funding in Utah?

Venture Investment (\$M) by Sector



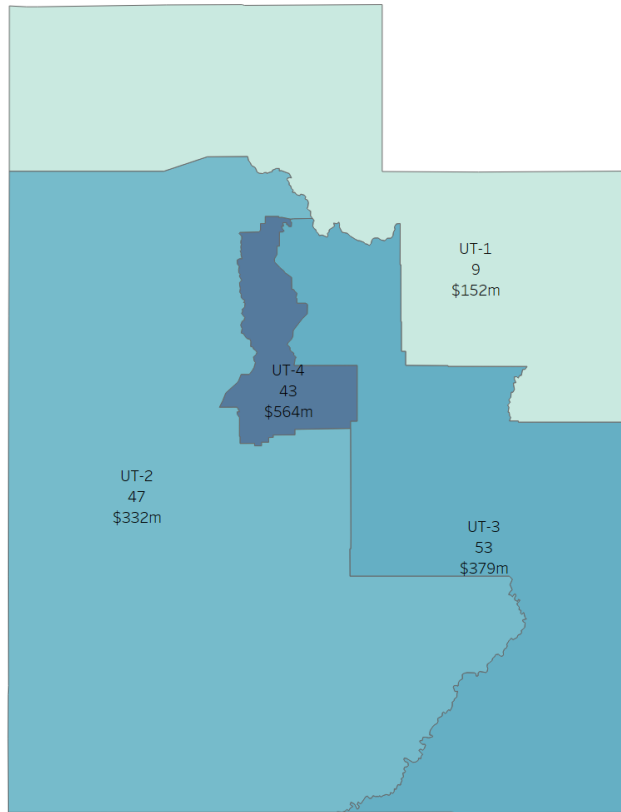
## Startups in Utah

### Largest 2019 Venture Investments

Company	Location	Sector	Industry Group	Industry Code	Investment Size (\$M)
Recursion Pharmaceuticals	Salt Lake City, UT	Healthcare	Pharmaceuticals and Biotechnology	Drug Discovery	\$246
Banjo	Park City, UT	Consumer Products and Services (B2C)	Media	Information Services (B2C)	\$125
MX	Lehi, UT	Information Technology	Software	Database Software	\$100
Creative Bioscience	Salt Lake City, UT	Consumer Products and Services (B2C)	Consumer Non-Durables	Food Products	\$45
Artemis Health	Salt Lake City, UT	Business Products and Services (B2B)	Commercial Services	Media and Information Services (B2B)	\$25
Homie	Salt Lake City, UT	Information Technology	Software	Social/Platform Software	\$23
Filevine	Salt Lake City, UT	Information Technology	Software	Business/Productivity Software	\$20
Dental Intelligence	Pleasant Grove, UT	Information Technology	Software	Business/Productivity Software	\$19
Platform Accounting Group	Salt Lake City, UT	Information Technology	Software	Financial Software	\$12
Whistic	Pleasant Grove, UT	Information Technology	Software	Network Management Software	\$12

## Geographic Breakout of Startups Across Utah

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 Utah

Sampling of Most Active Investors in Utah-based Startups



**FLIGHT VENTURES**