

Michigan's Entrepreneurial Ecosystem

The Role of Venture Capital in Driving Innovation

Quick Stats

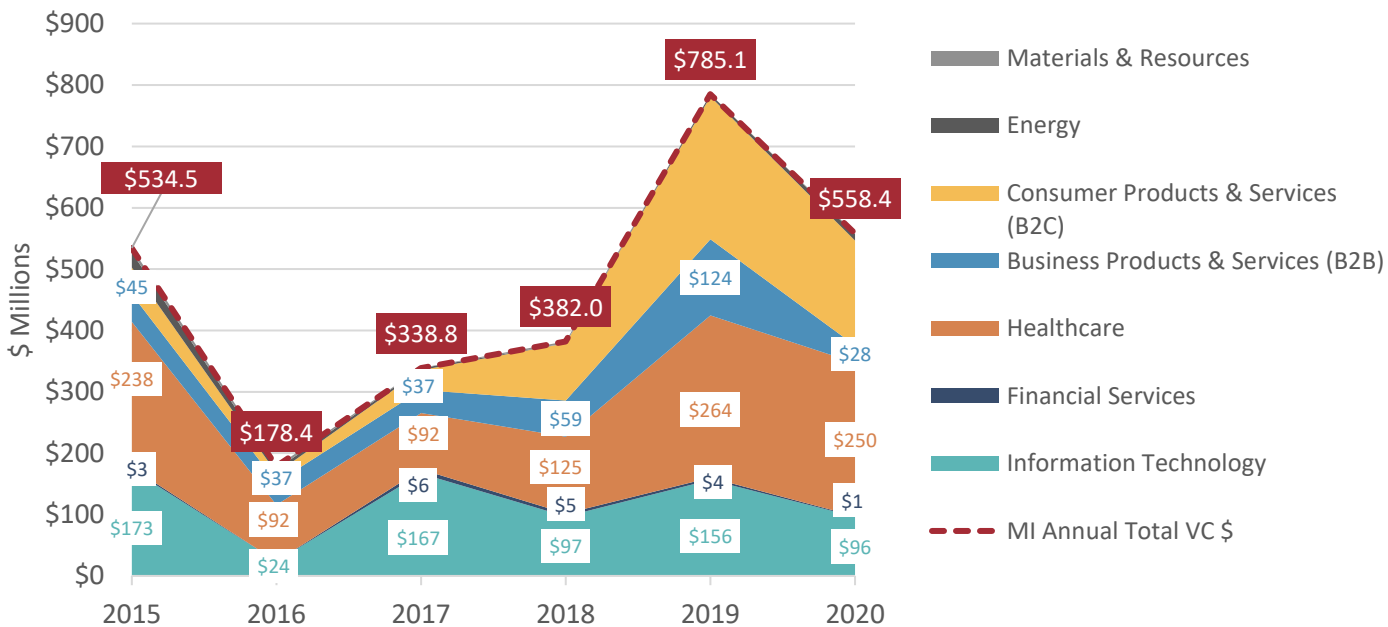
From 2015-2020,
686 MI-based startups
raised venture funding...

...and received **\$2.77 billion**
to fund their innovative ideas and
grow their businesses

MI venture activity in 2020:
126 companies (18th in U.S.)
raised
\$558.4 million (23rd in U.S.)

Which sectors are receiving venture funding in Michigan?

Venture Investment (\$M) by Sector



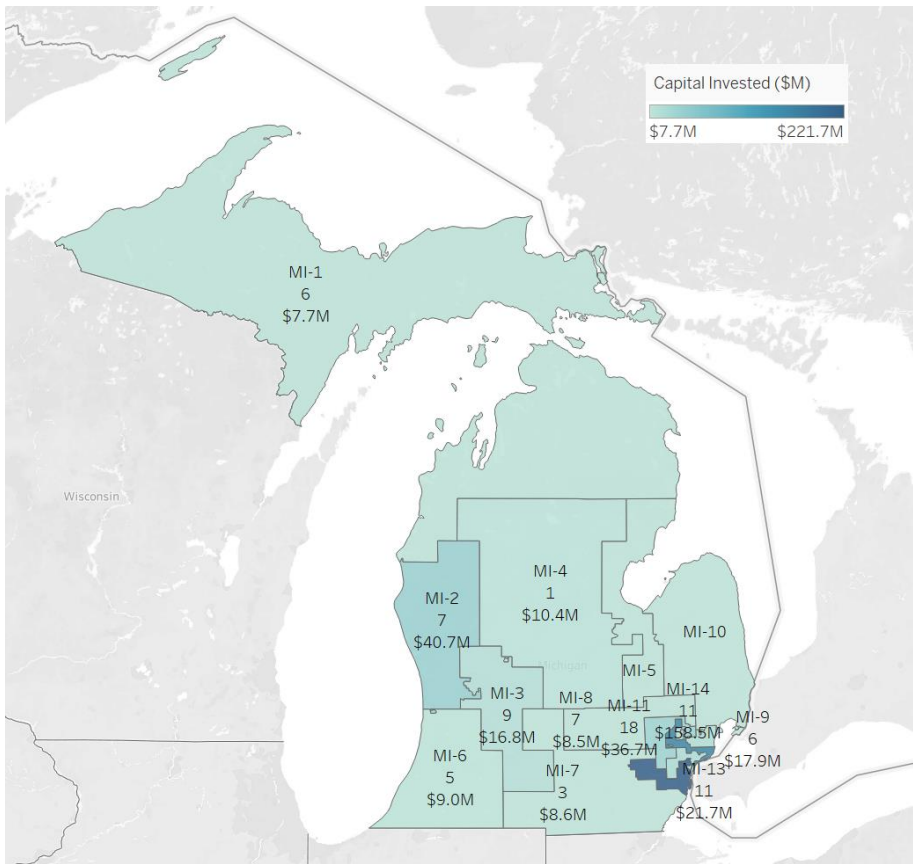
Startups in Michigan

Largest 2020 Venture Investments

Company	Location	Sector	Industry Group	Industry Code	Investment Size (\$M)
StockX	Detroit, MI	Consumer Products and Services (B2C)	Retail	Specialty Retail	\$275
Ionetix	Lansing, MI	Healthcare	Healthcare Devices and Supplies	Diagnostic Equipment	\$61.08
ONL Therapeutics	Ann Arbor, MI	Healthcare	Pharmaceuticals and Biotechnology	Biotechnology	\$52.54
C3 Industries	Ann Arbor, MI	Materials and Resources	Agriculture	Cultivation	\$45
Censys	Ann Arbor, MI	Information Technology	Software	Network Management Software	\$15.5
Bloomscape	Detroit, MI	Consumer Products and Services (B2C)	Retail	Specialty Retail	\$15
Bankjoy	Royal Oak, MI	Information Technology	Software	Financial Software	\$13.5
Workit Health	Ann Arbor, MI	Healthcare	Healthcare Services	Clinics/Outpatient Services	\$12
Tespo Vitamins	Plymouth, MI	Consumer Products and Services (B2C)	Consumer Durables	Electronics (B2C)	\$10.87
Advanced Battery Concepts	Clare, MI	Energy	Energy Services	Energy Storage	\$10.39

Geographic Breakout of Startups Across Michigan

Number of Companies Receiving Venture Funding in 2020, 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

