

Minnesota's Entrepreneurial Ecosystem

The Role of Venture Capital in Driving Innovation

Quick Stats

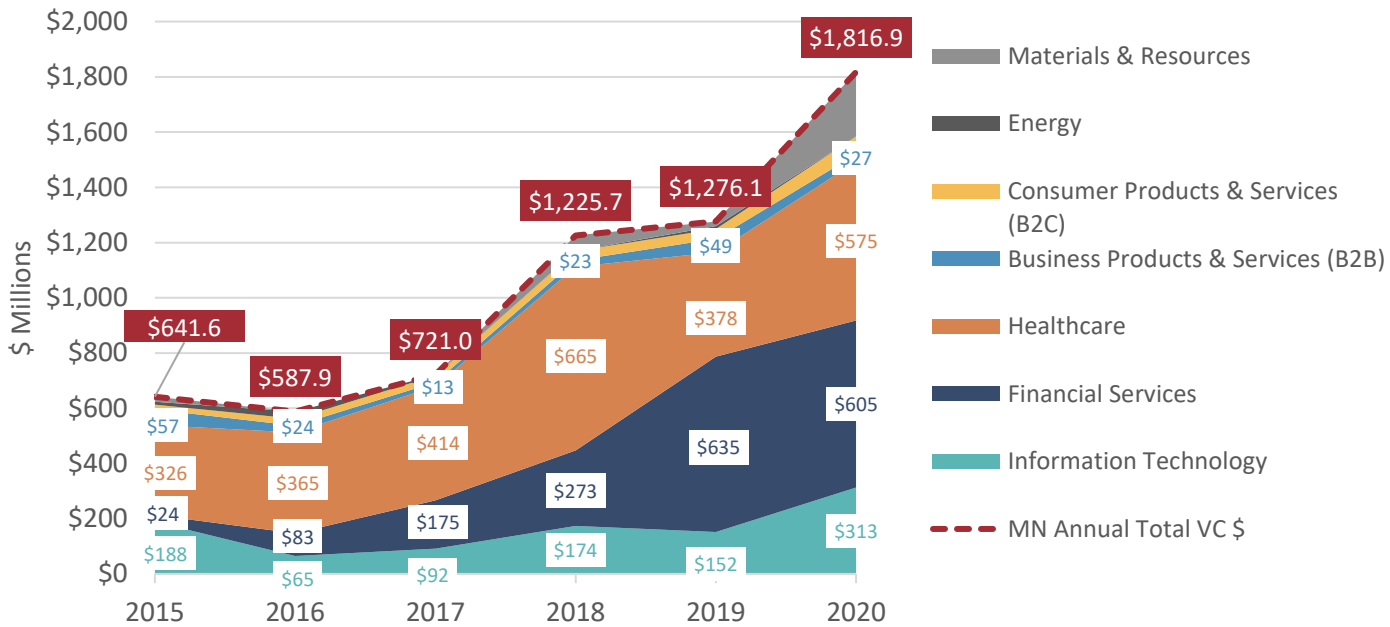
From 2015-2020,
737 MN-based startups
raised venture funding...

...and received **\$6.27 billion**
to fund their innovative ideas and
grow their businesses

MN venture activity in 2020:
115 companies (20th in U.S.)
raised
\$1.82 billion (12th in U.S.)

Which sectors are receiving venture funding in Minnesota?

Venture Investment (\$M) by Sector



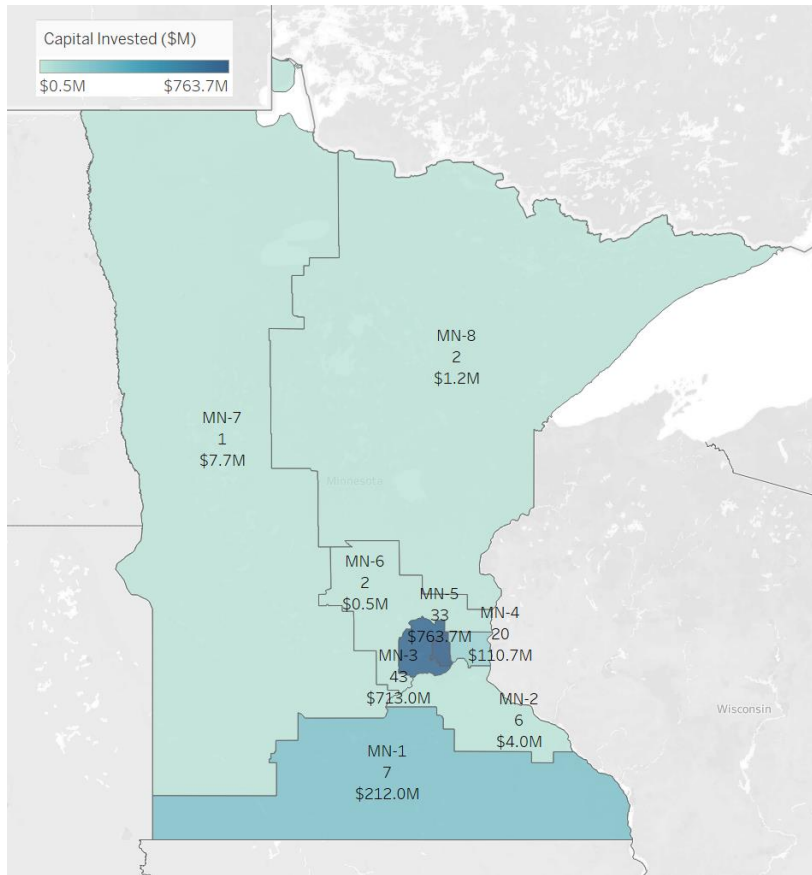
Startups in Minnesota

Largest 2020 Venture Investments

Company	Location	Sector	Industry Group	Industry Code	Investment Size (\$M)
Bright Health	Minneapolis, MN	Financial Services	Insurance	Life & Health Insurance	\$500
Devoted Health	Eagan, MN	Healthcare	Healthcare Services	Managed Care	\$450
Revol Greens	Owatonna, MN	Materials & Resources	Agriculture	Cultivation	\$203.7
Arctic Wolf	Eden Prairie, MN	Information Technology	IT Services	IT Consulting & Outsourcing	\$200
Bind	Minneapolis, MN	Financial Services	Insurance	Life & Health Insurance	\$105
Conventus Orthopedics	Maple Grove, MN	Healthcare	Healthcare Devices & Supplies	Surgical Devices	\$69.75
Relievant Medsystems	Minneapolis, MN	Healthcare	Healthcare Devices & Supplies	Therapeutic Devices	\$69.7
CVRx	Minneapolis, MN	Healthcare	Healthcare Devices & Supplies	Therapeutic Devices	\$50
MIVI Neuroscience	Eden Prairie, MN	Healthcare	Healthcare Devices & Supplies	Therapeutic Devices	\$47.16
HistoSonics	Plymouth, MN	Healthcare	Healthcare Devices & Supplies	Surgical Devices	\$40.7

Geographic Breakout of Startups Across Minnesota

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 Minnesota

Sampling of Most Active Investors in Minnesota-based Startups

