

Virginia's Entrepreneurial Ecosystem

The Role of Venture Capital in Driving Innovation

Quick Stats

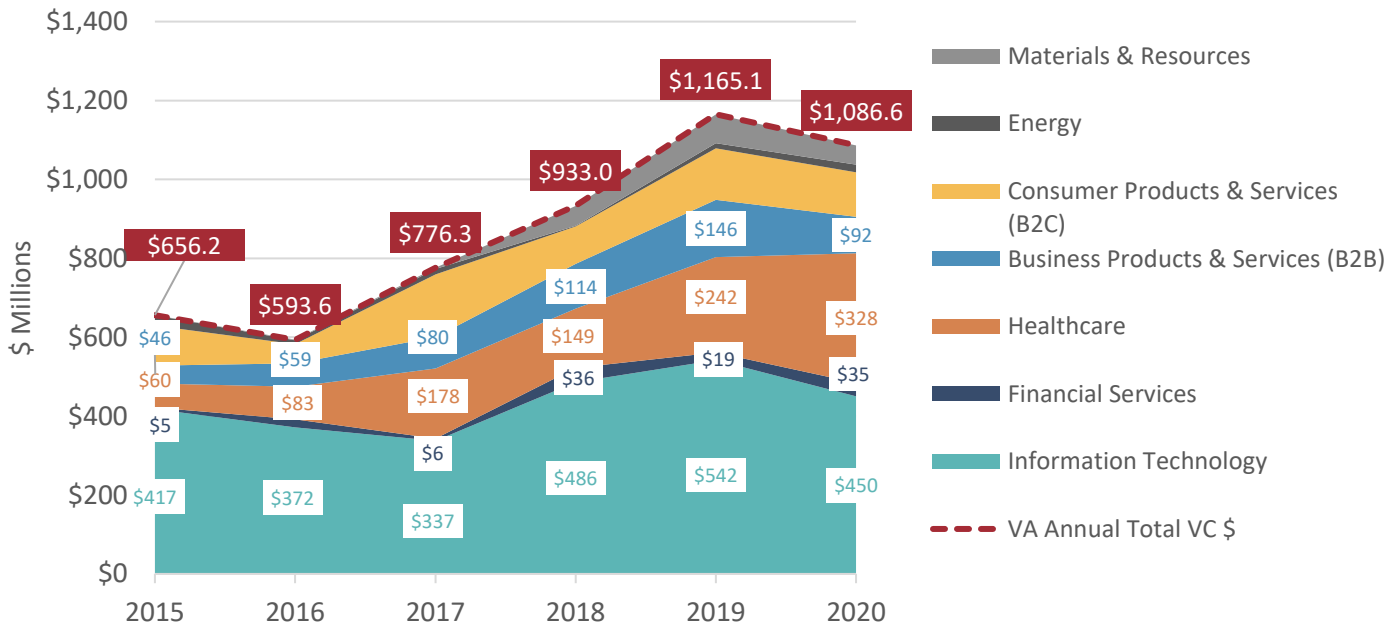
From 2015-2020,
1,038 VA-based startups
raised venture funding...

...and received **\$5.21 billion**
to fund their innovative ideas and
grow their businesses

VA venture activity in 2020:
165 companies (12th in U.S.)
raised
\$1.09 billion (16th in U.S.)

Which sectors are receiving venture funding in Virginia?

Venture Investment (\$M) by Sector



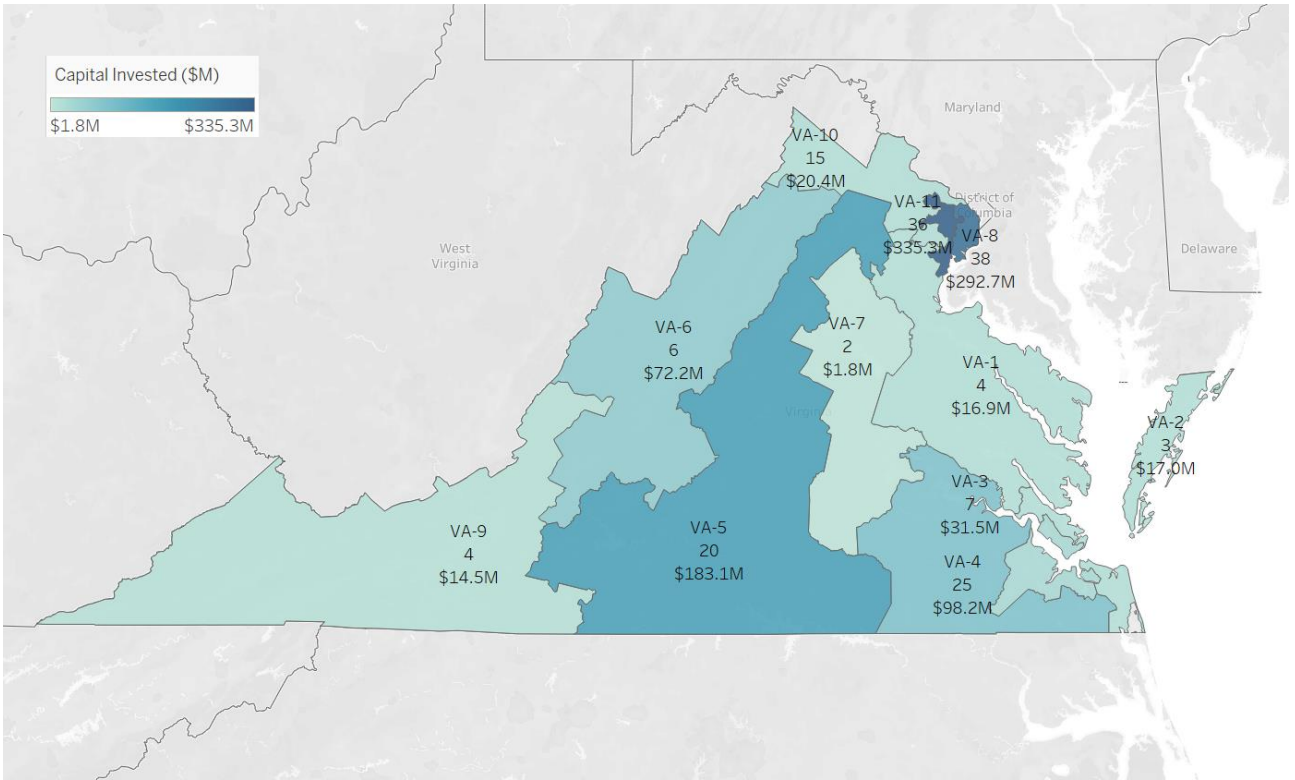
Startups in Virginia

Largest 2020 Venture Investments

Company	Location	Sector	Industry Group	Industry Code	Investment Size (\$M)
Acumen Pharmaceuticals	Charlottesville, VA	Healthcare	Pharmaceuticals & Biotechnology	Drug Discovery	\$75
Shenandoah Growers	Harrisonburg, VA	Consumer Products & Services (B2C)	Consumer Non-Durables	Food Products	\$66.23
Federated Wireless	Arlington, VA	Information Technology	Communications & Networking	Other Communications & Networking	\$65
Somatus	McLean, VA	Healthcare	Healthcare Services	Clinics/Outpatient Services	\$64
Expel	Herndon, VA	Information Technology	Software	Network Management Software	\$50
IronNet Cybersecurity	McLean, VA	Information Technology	Software	Network Management Software	\$46
Advantia Health	Arlington, VA	Information Technology	Software	Communication Software	\$45
Urgently	Vienna, VA	Business Products & Services (B2B)	Commercial Transportation	Road	\$40
MANA Therapeutics	Arlington, VA	Healthcare	Pharmaceuticals & Biotechnology	Biotechnology	\$35
TemperPack	Richmond, VA	Materials & Resources	Containers & Packaging	Paper Containers & Packaging	\$31.52

Geographic Breakout of Startups Across Virginia

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 Virginia

Sampling of Most Active Investors in Virginia-based Startups

