



VENTURE CAPITAL CREATES AND SUPPORTS **AMERICA'S HIGH GROWTH COMPANIES**

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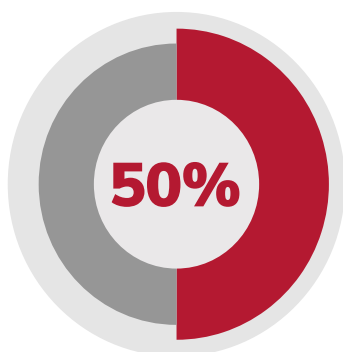
University of British Columbia (UBC)
Sauder School of Business

REPORT:

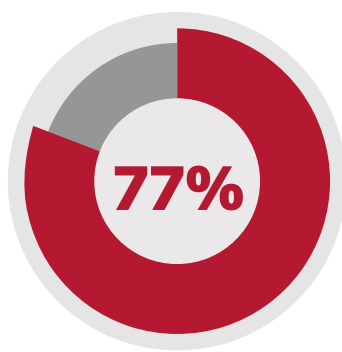
**The Economic Impact of Venture Capital:
Evidence from Public Companies** (June 2021)

https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2681841

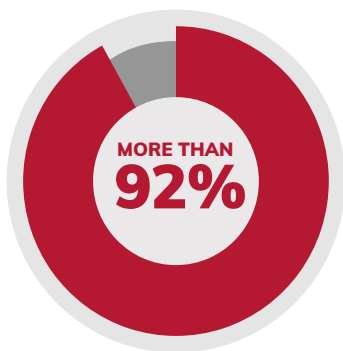
AMONG COMPANIES FOUNDED WITHIN THE LAST 50 YEARS, VC-BACKED COMPANIES ACCOUNT FOR:



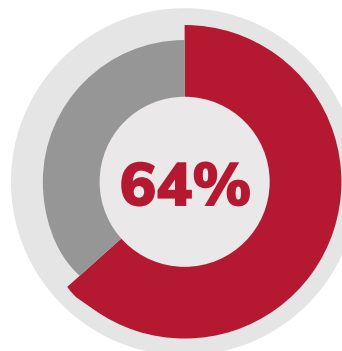
OF THE TOTAL NUMBER OF COMPANIES



OF TOTAL MARKET CAPITALIZATION



OF R&D SPENDING AND PATENT VALUE



OF TOTAL TAXES

REPORT HIGHLIGHTS

\$244 Billion

The amount spent on R&D from VC-backed public companies in 2020, up from essentially zero in the 1970s.



46%

The R&D spending of VC-backed public companies is 46% of total U.S. R&D spending across government, academic, and private companies.



Of all the U.S. public companies founded after 1968, VC-backed companies are almost solely responsible for corporate innovation.



300
U.S. PUBLIC COMPANIES

The U.S. VC industry is causally responsible for the rise of one-fifth of the current largest 300 U.S. public companies. Three quarters of the largest U.S. VC-backed companies would not have existed or achieved their current scale without an active VC industry.

PROMINENT VC-BACKED COMPANIES:



moderna
messenger therapeutics

N
NETFLIX

Genentech



TESLA



coursera



BEYOND MEAT