

Indiana's Entrepreneurial Ecosystem

The Role of Venture Capital in Driving Innovation

Quick Stats

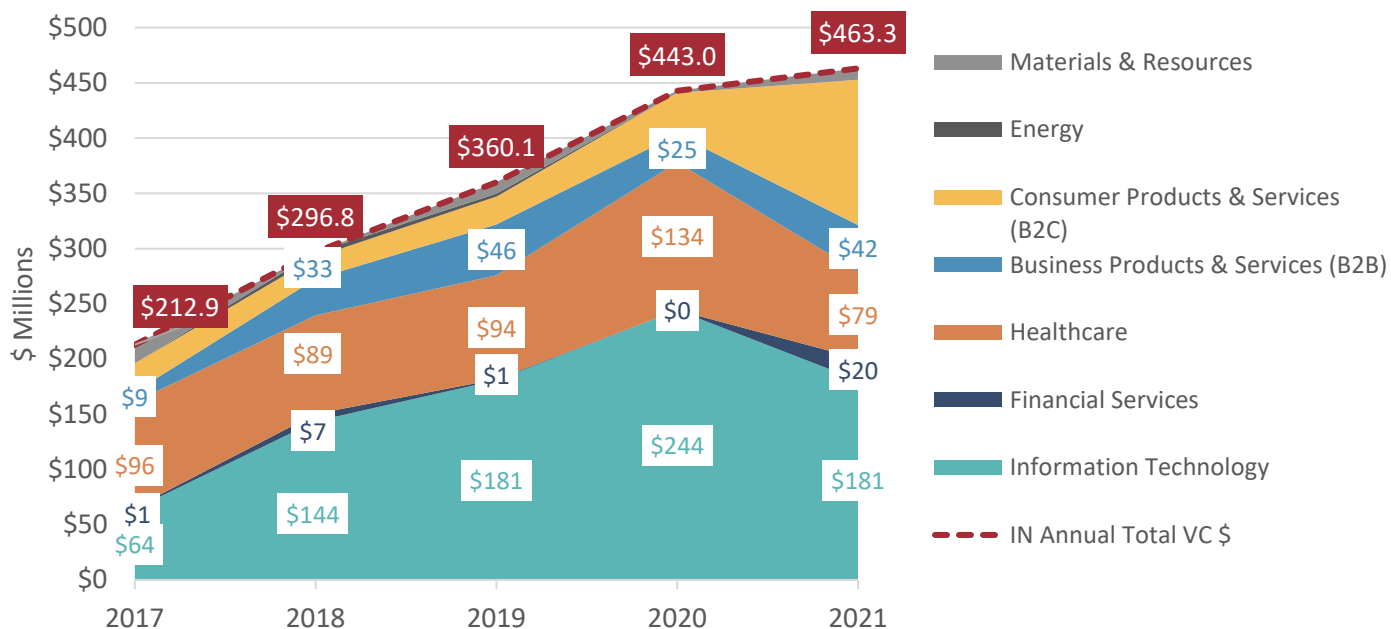
From 2017-2021,
589 IN-based startups
raised venture funding...

...and received **\$1.78 billion**
to fund their innovative ideas and
grow their businesses

IN venture activity in 2021:
124 companies (23rd in U.S.)
raised
\$463 million (30th in U.S.)

Which sectors are receiving venture funding in Indiana?

Venture Investment (\$M) by Sector



Startups in Indiana

Largest 2021 Venture Investments

Company	Location	Sector	Industry Group	Industry Code	Investment Size (\$M)
Advise Insurance Agency	Bloomington, IN	Consumer Products and Services (B2C)	Media	Information Services (B2C)	\$100.00
SIMBA	Plymouth, IN	Information Technology	Software	Financial Software	\$25.00
On Target Laboratories	West Lafayette, IN	Healthcare	Healthcare Devices and Supplies	Other Devices and Supplies	\$21.00
IntelinAir	Indianapolis, IN	Information Technology	Software	Business/Productivity Software	\$20.00
Adranos	Lafayette, IN	Business Products and Services (B2B)	Commercial Services	Aerospace and Defense	\$18.55
High Alpha	Indianapolis, IN	Financial Services	Capital Markets/ Institutions	Private Equity	\$18.00
Gate Neurosciences	Carmel, IN	Healthcare	Pharmaceuticals and Biotechnology	Pharmaceuticals	\$15.00
Sharpen Technologies	Indianapolis, IN	Information Technology	Software	Business/Productivity Software	\$13.98
Encamp	Indianapolis, IN	Information Technology	Software	Business/ Productivity Software	\$12.00
Mandolin	Indianapolis, IN	Information Technology	Software	Entertainment Software	\$12.00

Geographic Breakout of Startups Across Indiana

Congressional District	Amount Invested (\$M)	Number of Companies
IN-01	\$0.35	1
IN-02	\$31.29	12
IN-03	\$17.61	7
IN-04	\$47.40	9
IN-05	\$118.97	31
IN-06	\$1.42	3
IN-07	\$133.07	38
IN-08	\$0.52	1
IN-09	\$109.48	15

Exact Congressional District and investment amounts not known for all companies.

Venture Firms Partnering with Startups in Indiana

Sampling of Most Active Investors in Indiana-based Startups

