

Michigan's Entrepreneurial Ecosystem

The Role of Venture Capital in Driving Innovation

Quick Stats

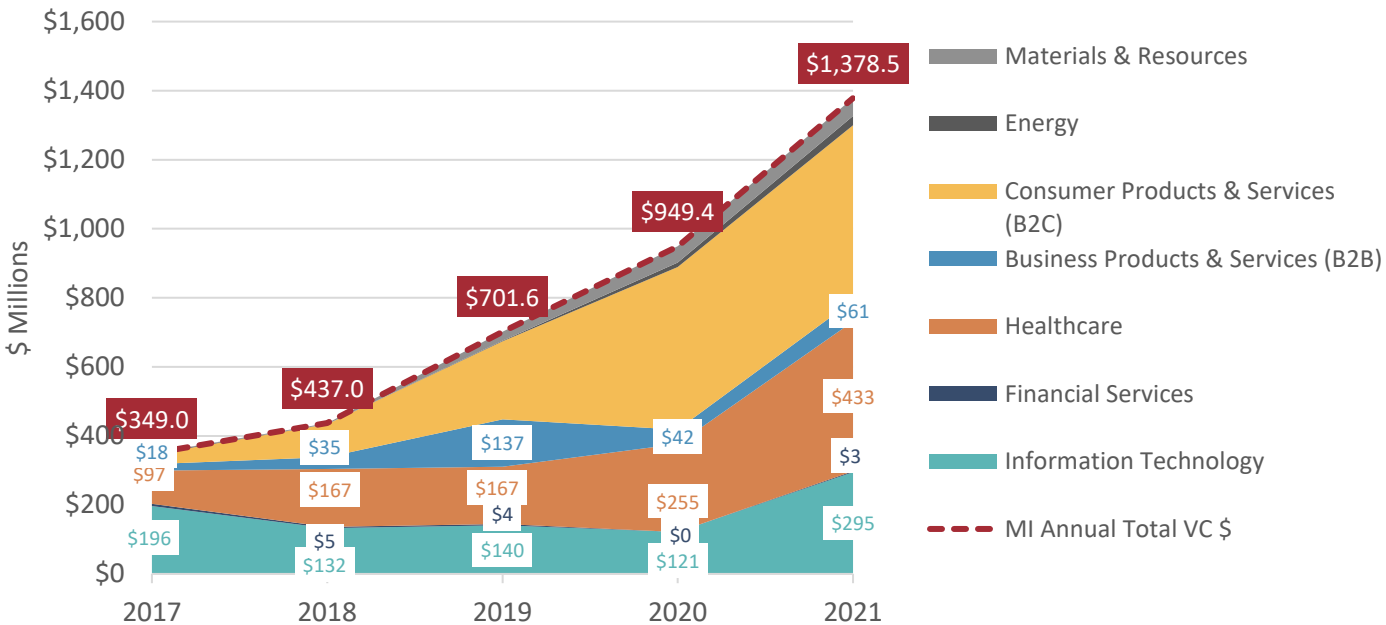
From 2017-2021,
650 MI-based startups
 raised venture funding...

...and received **\$3.82 billion**
 to fund their innovative ideas and
 grow their businesses

MI venture activity in 2021:
150 companies (22nd in U.S.)
 raised
\$1.38 billion (23rd in U.S.)

Which sectors are receiving venture funding in Michigan?

Venture Investment (\$M) by Sector



Startups in Michigan

Largest 2021 Venture Investments

Company	Location	Sector	Industry Group	Industry Code	Investment Size (\$M)
Fanatics Trading Cards	Detroit, MI	Consumer Products and Services (B2C)	Restaurants, Hotels and Leisure	Other Restaurants, Hotels and Leisure	\$350.00
Workit Health	Ann Arbor, MI	Healthcare	Healthcare Services	Clinics/ Outpatient Services	\$118.00
Strata Oncology	Ann Arbor, MI	Healthcare	Healthcare Technology Systems	Decisions/ Risk Analysis	\$90.00
Ablative Solutions	Kalamazoo, MI	Healthcare	Healthcare Devices and Supplies	Surgical Devices	\$81.01
Our Next Energy	Novi, MI	Energy	Energy Equipment	Other Equipment	\$65.00
StockX	Detroit, MI	Consumer Products and Services (B2C)	Retail	Specialty Retail	\$60.00
Groundspeed Analytics	Ann Arbor, MI	Information Technology	Software	Financial Software	\$52.50
C3 Industries	Ann Arbor, MI	Consumer Products and Services (B2C)	Consumer Non-Durables	Other Consumer Non-Durables	\$52.05
Precision Extraction Solutions	Troy, MI	Business Products and Services (B2B)	Commercial Products	Machinery (B2B)	\$50.00
RECUR	Madison Heights, MI	Information Technology	Software	Financial Software	\$50.00

Geographic Breakout of Startups Across Michigan

Congressional District	Amount Invested (\$M)	Number of Companies
MI-01	\$28.21	9
MI-02	\$19.91	5
MI-03	\$39.81	14
MI-04	\$0.00	0
MI-05	\$0.25	2
MI-06	\$84.72	3
MI-07	\$108.68	3
MI-08	\$20.21	10
MI-09	\$67.56	6
MI-10	\$0.00	0
MI-11	\$130.80	21
MI-12	\$316.77	37
MI-13	\$101.50	17
MI-14	\$98.66	14

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

