

North Carolina's Entrepreneurial Ecosystem

The Role of Venture Capital in Driving Innovation



Quick Stats

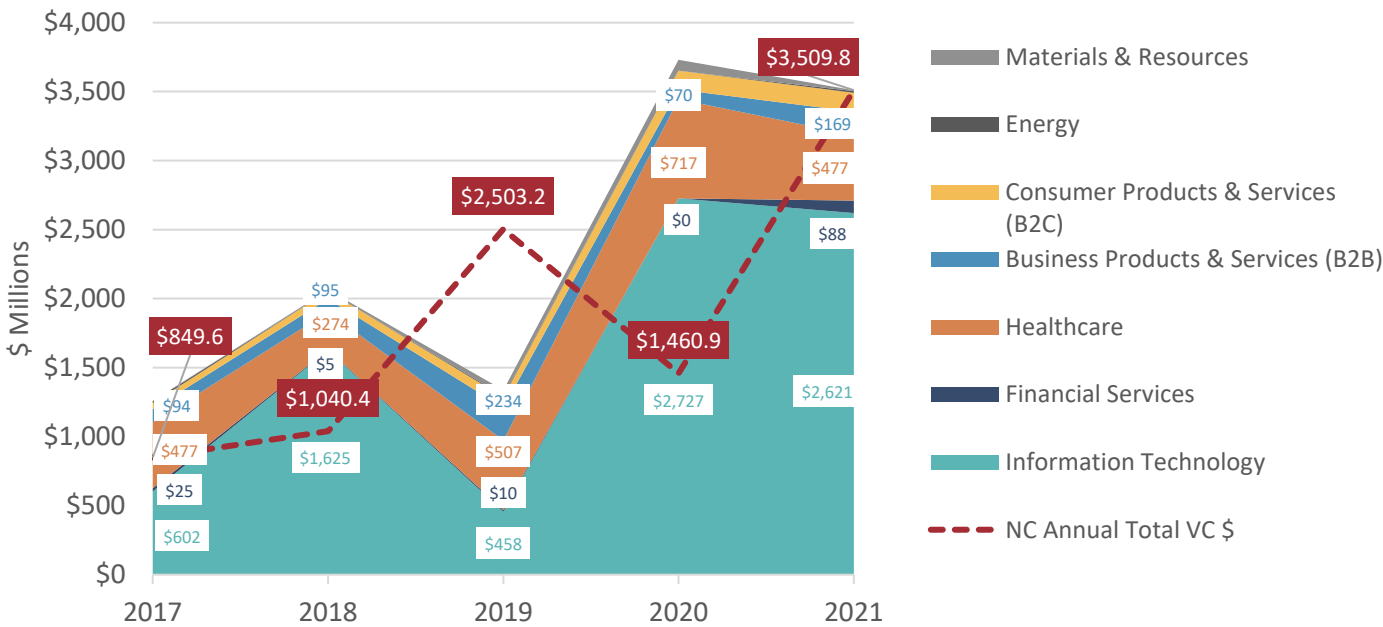
From 2017-2021,
1,125 NC-based startups
raised venture funding...

...and received **\$12.46 billion**
to fund their innovative ideas and
grow their businesses

NC venture activity in 2021:
301 companies (10th in U.S.)
raised
\$3.61 billion (13th in U.S.)

Which sectors are receiving venture funding in North Carolina?

Venture Investment (\$M) by Sector



Startups in North Carolina

Largest 2021 Venture Investments

Company	Location	Sector	Industry Group	Industry Code	Investment Size (\$M)
Cdata	Chapel Hill, NC	Information Technology	Software	Business/ Productivity Software	\$140.00
Printful	Charlotte, NC	Business Products and Services (B2B)	Commercial Services	Media and Information Services (B2B)	\$130.00
Imagineoptix	Durham, NC	Information Technology	Computer Hardware	Electronic Equipment and Instruments	\$125.00
AgBiome	Durham, NC	Materials and Resources	Agriculture	Other Agriculture	\$116.00
Pendo	Raleigh, NC	Information Technology	Software	Business/ Productivity Software	\$110.00
American Underground	Durham, NC	Business Products and Services (B2B)	Other Business Products and Services	Buildings and Property	\$97.40
Pairwise	Durham, NC	Materials and Resources	Agriculture	Other Agriculture	\$90.00
StrideBio	Durham, NC	Healthcare	Pharmaceuticals and Biotechnology	Drug Discovery	\$81.50
Well Dot	Chapel Hill, NC	Healthcare	Healthcare Services	Clinics/ Outpatient Services	\$70.00
Xilis	Durham, NC	Healthcare	Pharmaceuticals and Biotechnology	Discovery Tools	\$70.00

Geographic Breakout of Startups Across North Carolina

Congressional District	Capital Invested (\$M)	Number of Companies
NC-01	\$224.48	25
NC-02	\$179.35	43
NC-03	\$0.90	1
NC-04	\$2,393.25	115
NC-05	\$28.04	10
NC-06	\$256.34	9
NC-07	\$21.16	7
NC-08	\$11.46	2
NC-09	\$7.61	7
NC-10	\$51.14	14
NC-11	\$53.11	9
NC-12	\$354.29	42
NC-13	\$2.51	3

Venture Firms Partnering with Startups in North Carolina

Sampling of Most Active Investors in North Carolina-based Startups

