

Utah's Entrepreneurial Ecosystem

The Role of Venture Capital in Driving Innovation



Quick Stats

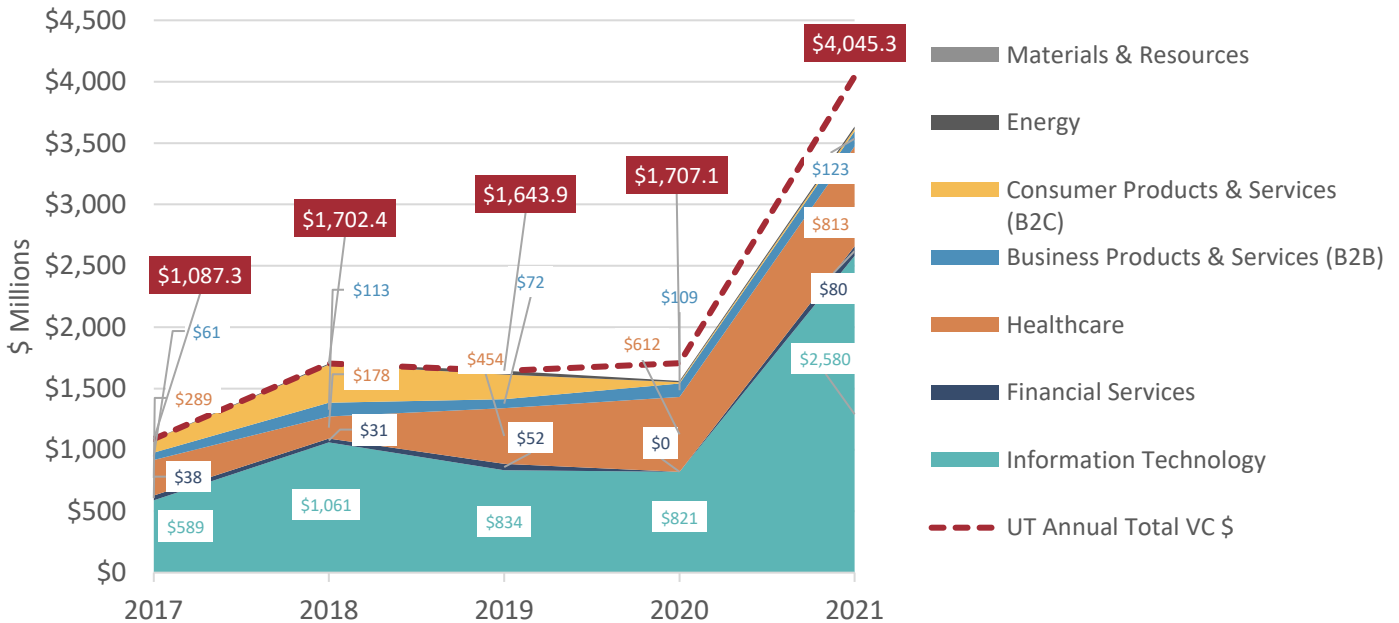
From 2017-2021,
796 UT-based startups
raised venture funding...

...and received **\$10.19 billion**
to fund their innovative ideas and
grow their businesses

UT venture activity in 2021:
189 companies (15th in U.S.) raised
\$4.05 billion (25th in U.S.)

Which sectors are receiving venture funding in Utah?

Venture Investment (\$M) by Sector



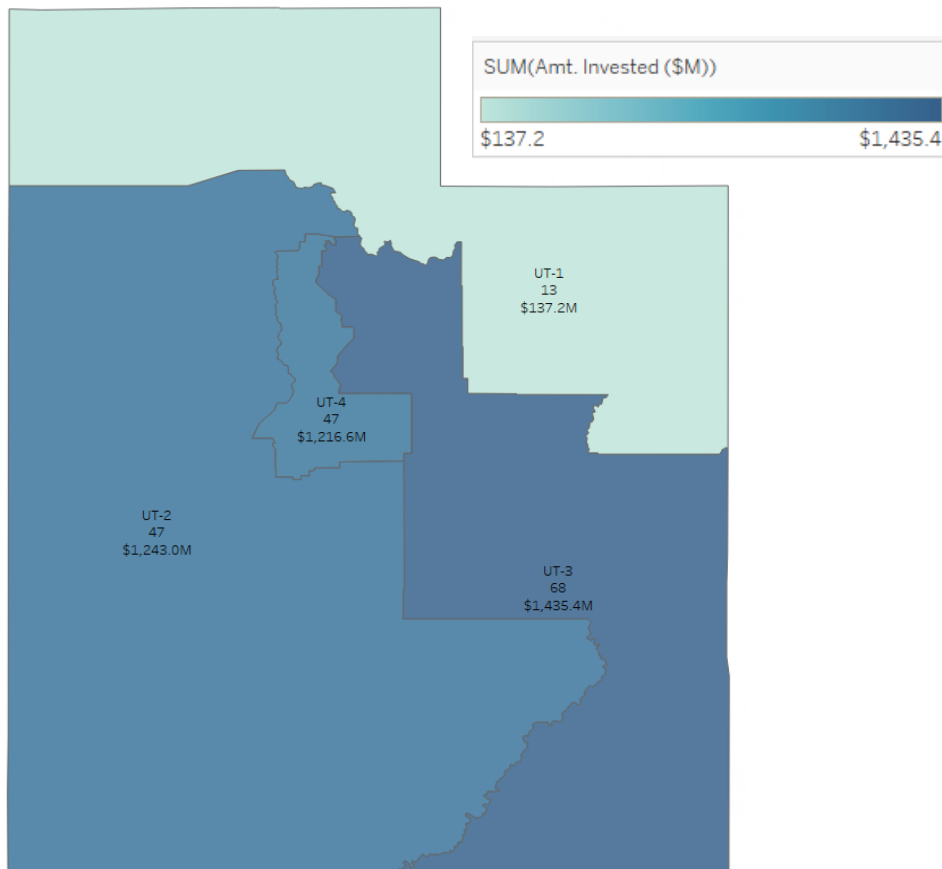
Startups in Utah

Largest 2021 Venture Investments

Company	Location	Sector	Industry Group	Industry Code	Investment Size (\$M)
Divvy	Draper, UT	Information Technology	Software	Financial Software	\$2,300
SimpleNexus	Lehi, UT	Information Technology	Software	Financial Software	\$1,200
VIA Motors	Orem, UT	Business Products and Services (B2B)	Commercial Transportation	Road	\$630
Entrata	Lehi, UT	Information Technology	Software	Business/ Productivity Software	\$507
MX	Lehi, UT	Information Technology	Software	Financial Software	\$300
Podium	Lehi, UT	Information Technology	Software	Business/ Productivity Software	\$201
Breeze Airways	Cottonwood Heights, UT	Consumer Products and Services (B2C)	Transportation	Air	\$198.50
SWORD Health	Draper, UT	Healthcare	Healthcare Technology Systems	Other Healthcare Technology Systems	\$189
WeLink	Lehi, UT	Information Technology	Communications and Networking	Internet Service Providers	\$185
Salty Dot	Salt Lake City, UT	Financial Services	Insurance	Multi-Line Insurance	\$153

Geographic Breakout of Startups Across Utah

Number of Companies Receiving Venture Funding in 2021, Amount Invested by Congressional District



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

Venture Firms Partnering with Startups in Utah

Sampling of Most Active Investors in Utah-based Startups

