

VC: Driving Innovation in Colorado

2,170

Startups received
venture funding
(2019-2023)

\$25.9B

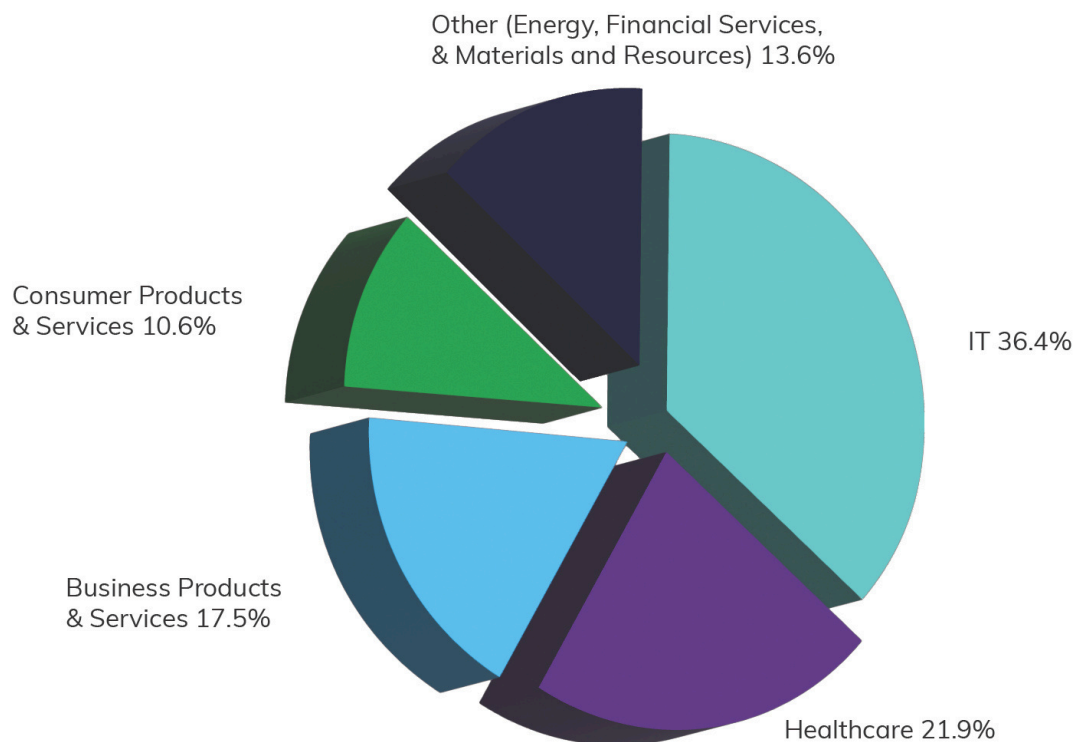
In VC investment
in startups
(2019-2023)

118K

People employed
by VC backed
startups in 2022

A broad range of Colorado-based pension funds, university endowments, and nonprofits invest in and benefit from venture. This includes PERA, which covers the retirement of 700,000 teachers, firefighters, and other state and local government employees – 12% of state residents.

2023 VC Investment by Sector in CO



2023 Pitchbook Data

VCs Funding CO Startups Include:



Colorado Springs-based FirstMile Ventures is focused on helping startups take their "first mile" toward success. They invest in early-stage companies across software, healthcare, and tech-enabled services with a focus on Colorado and Texas based companies. The firm offers a founder-first approach, committed to backing innovative entrepreneurs and driving growth in emerging markets.



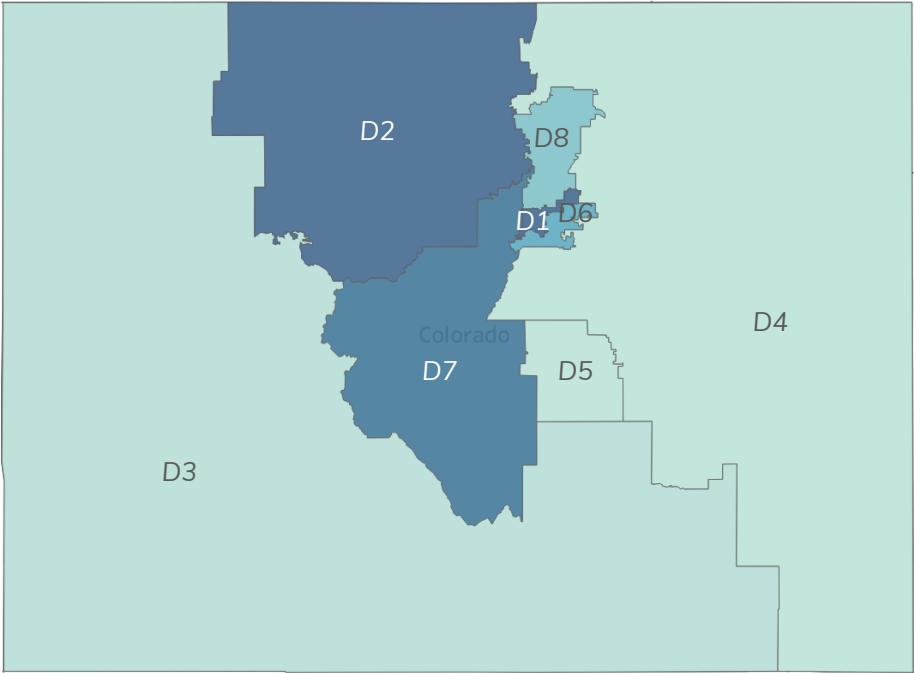
Altira Group LLC, headquartered in Denver, is focused on start-up companies that drive sustainability, efficiency, and innovation in cleantech, energytech, and industrial solutions. Altira is designed to help portfolio companies scale and commercialize their innovations through its deep industry expertise and strategic partnerships with leading energy companies.



Foundry Group invests in early-stage technology companies focusing on the Mountain West region, with a portfolio spanning software, hardware, and internet-enabled businesses. Boulder-based Foundry offers founders a symbiotic network of entrepreneurs, partner funds, and limited partners that propels innovation, emphasizes collaboration and impact beyond individual performance.

2023 State Funding Breakdown

District	\$ Received
CO-1	\$1,722.5M
CO-2	\$869.77M
CO-3	\$50.38M
CO-4	\$15.03M
CO-5	\$24.36M
CO-6	\$403.23M
CO-7	\$741.62M
CO-8	\$275.76M



2023 Pitchbook Data

VC Funding Helps CO's Startups Thrive:



Nexo Therapeutics, headquartered in Littleton, focuses on developing cancer drugs for patients lacking effective therapies. The company leverages two innovative platforms and a collaborative approach that includes partnerships with institutions like MD Anderson to accelerate cancer drug development.



Denver's Peak Energy develops giga-scale sodium-ion energy storage solutions, reducing costs by up to 50%. Sodium-ion batteries offer key advantages over lithium-ion, including lower costs, stable supply chains, and greater safety. Unlike lithium, sodium is abundant and domestically sourced, avoiding supply chain volatility and environmental harm.



Gallup recently found 44% of K-12 educators report frequent exhaustion, outpacing all other industries nationally. Founded by a team of experienced educators, Magic School AI was developed to address teacher burnout by reducing the time spent on repetitive tasks. Their user-friendly software helps educators generate lesson plans, adapt texts, and create assessments, saving them up to 10 hours each week.