

VC: Driving Innovation in Connecticut

715

Startups received
venture funding
(2020-2024)

\$8.7B

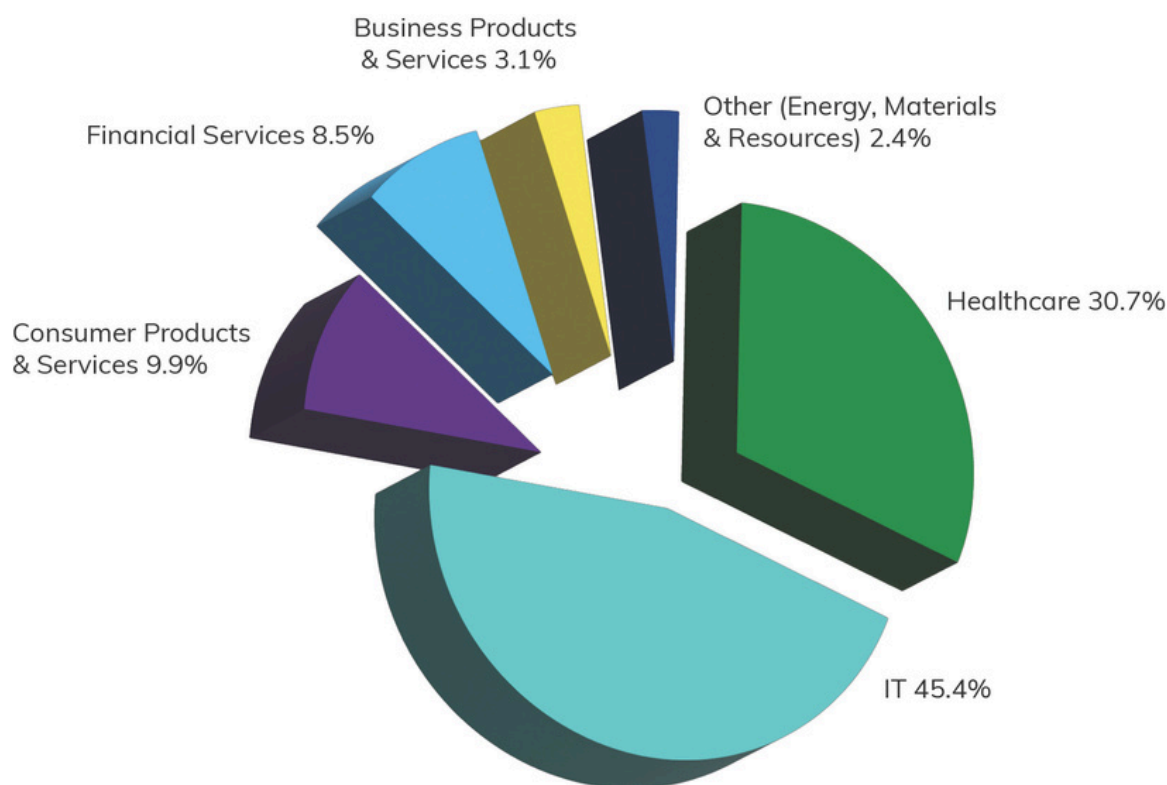
In VC investment
in startups
(2020-2024)

59K

People employed
by VC backed
startups in 2022

A broad range of Connecticut-based pension funds, university endowments, and nonprofits invest in and benefit from venture, including CT's Retirement Plans and Trust Funds (CRPTF), which benefits approximately 212,000 state and municipal employees, teachers, and retirees.

2024 VC Investment by Sector in CT



2024 Pitchbook Data

VCs Funding CT Startups Include:



Connecticut Innovations (CI) is a state-backed venture capital firm focused on growing companies in Connecticut, with nearly 250 portfolio companies across sectors like biotech, IT, and climate tech. CI offers comprehensive support in management, product development, and marketing, aiming to drive the state's technology economy.

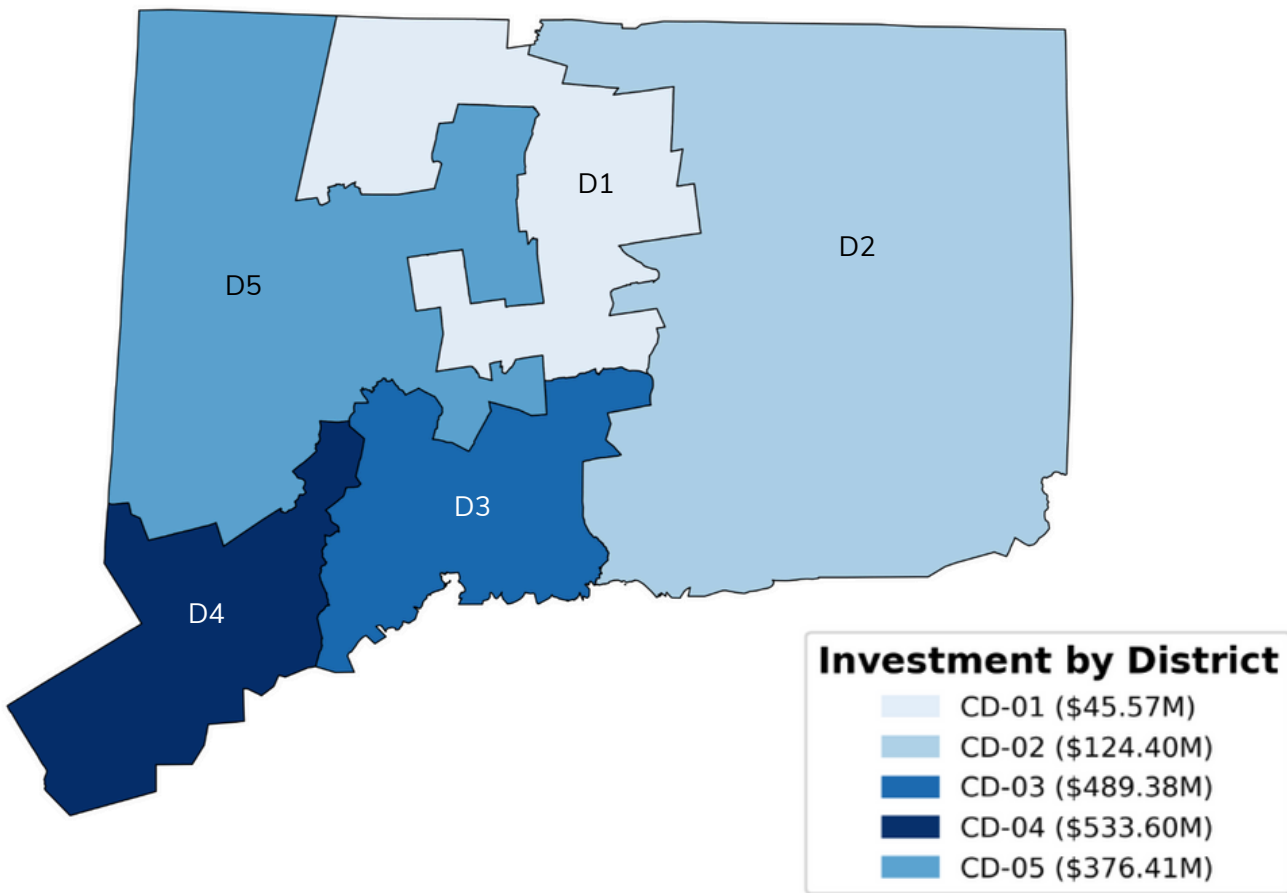


Elm Street Ventures is based in New Haven with Yale University as its largest investor. The firm primarily focuses on life sciences, but also invests in software, materials, and sustainable technology. Often investing in companies developing Yale-licensed technologies, Elm Street provides management expertise and leverages its deep ties to Yale's entrepreneurial ecosystem.



Oak HC/FT, headquartered in Greenwich, is a venture capital firm specializing in healthcare and fintech investments. Founded by Annie Lamont and Andrew Adams, the firm aims to transform these industries by addressing systemic challenges and fostering enduring businesses.

2024 State Funding Breakdown



2024 Pitchbook Data

VC Funding Helps CT's Startups Thrive:



Identifeye Health, founded in 2023, is a healthcare technology company based in Guilford. It specializes in developing advanced diagnostic tools that leverage artificial intelligence and computer vision to detect and monitor eye diseases, enabling early and accurate detection of conditions such as glaucoma.



Enko is an agricultural technology company headquartered in Mystic, founded by Jacqueline Heard. The company's focus is on discovering and designing new pesticides that target pests and diseases. It develops innovative crop protection solutions using advanced chemistry and machine learning while being environmentally sustainable.



New Haven-based Oxylus Energy is a carbon conversion company developing sustainable fuel solutions. Their proprietary electrochemical process transforms captured CO2 into methanol, a versatile, clean-burning fuel for use in the aviation, maritime, and petrochemical industries. Their solution aims to reduce fossil fuel dependence and achieve significant carbon reductions across traditionally hard-to-decarbonize sectors.