

# VC: Driving Innovation in New Jersey

**1,146**

Startups received  
venture funding  
(2019-2023)

**\$12.5B**

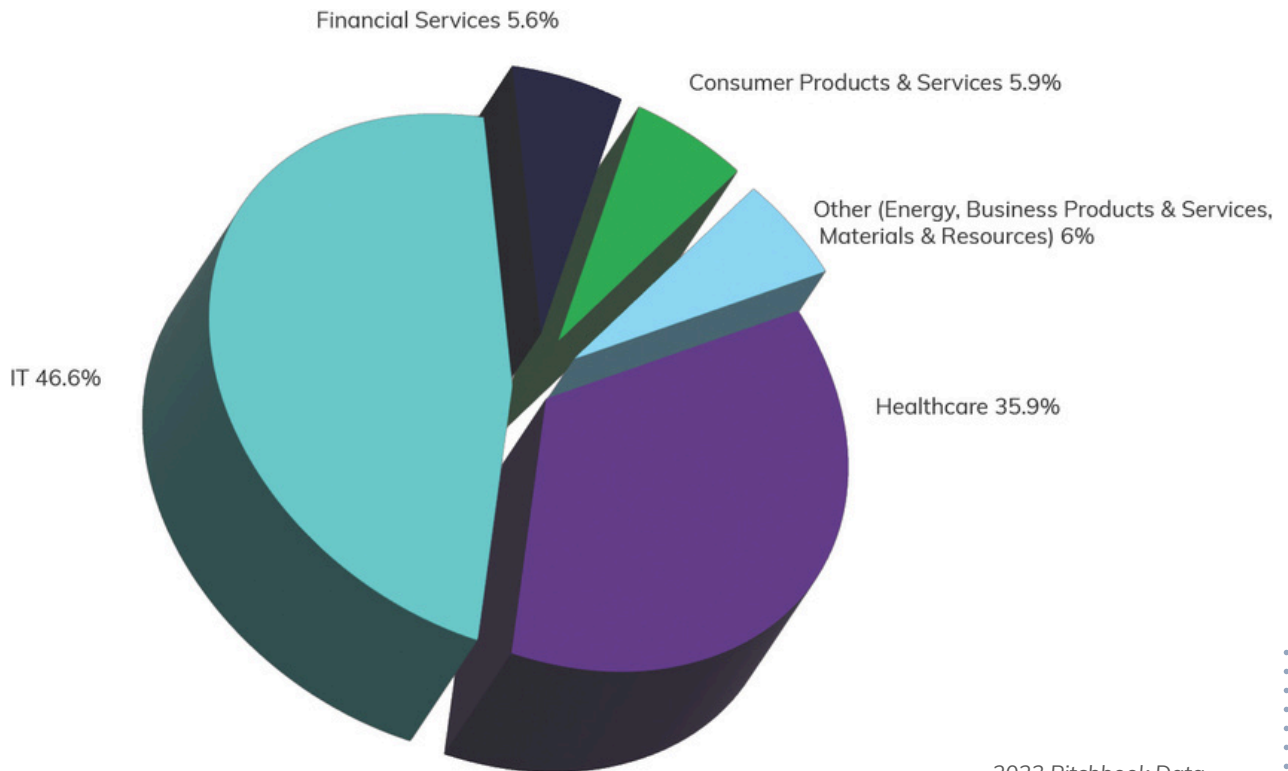
In VC investment  
in startups  
(2019-2023)

**168K**

People employed  
by VC backed  
startups in 2022

A broad range of New Jersey-based pension funds, university endowments, and nonprofits invest in and benefit from venture, including NJ's Division of Investment (DOI) which manages pensions for many of NJ's police officers, fire fighters, and teachers. Its 815,000+ members equal 8.8% of the state's residents.

## 2023 VC Investment by Sector in NJ



2023 Pitchbook Data

## VCs Funding NJ Startups Include:



Based in Princeton, Domain Associates is led by partners with PhDs. They invest exclusively in healthcare, with a focus on pharmaceuticals, diagnostics, and medical devices. Having supported 194 companies since 1984, its portfolio companies are improving cancer management, developing therapies for viral diseases, and addressing rare diseases in children.



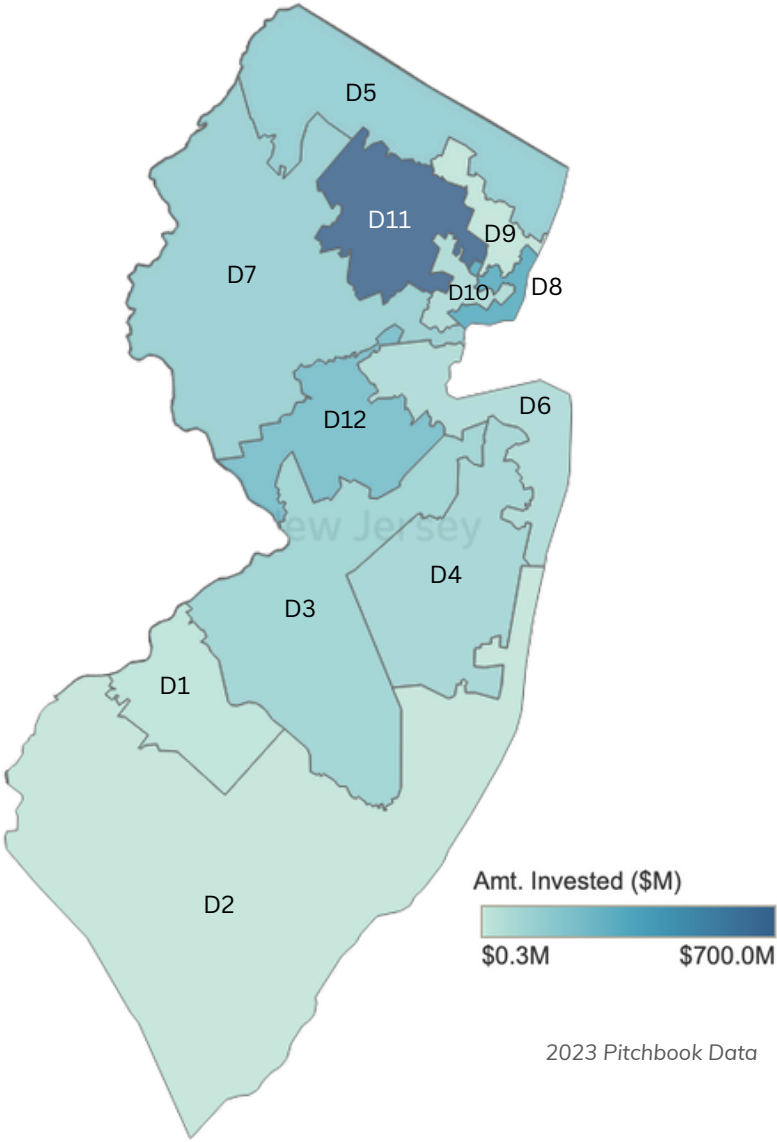
Tech Council Ventures of Summit seeks companies based in the mid-Atlantic region operating in the advanced materials, energy information, technology, and healthcare sectors. The firm helps support its portfolio companies through information sharing, support systems, increased visibility, referrals and recommendations, access to resources, collaboration opportunities, professional development, and business growth.



Princeton's SOSV is focused on "revolutionary deep technology that promises the betterment of humanity and the planet." The firm accelerates companies' product development, acquisition of customers, and scale. SOSV has worked with 1,000+ portfolio companies that are in life sciences or addressing climate change across food, manufacturing, transport, energy, and building systems.

# 2023 State Funding Breakdown

District	\$ Received
NJ-1	\$23.04M
NJ-2	\$5.99M
NJ-3	\$123.57M
NJ-4	\$107.57M
NJ-5	\$162.42M
NJ-6	\$65.56M
NJ-7	\$150.93M
NJ-8	\$342.01M
NJ-9	\$9.37M
NJ-10	\$66.54M
NJ-11	\$695.13M
NJ-12	\$255.95M



2023 Pitchbook Data

## VC Funding Helps NJ's Startups Thrive:



Nearly everything uses lithium-ion batteries, it seems, from power tools and appliances to electric vehicles and energy storage. Princeton NuEnergy of Bordentown has created a novel and clean recycling process to regenerate cathodes, anodes, electrolytes, solvents, and other lithium-ion battery materials, giving batteries a second life while conserving crucial resources.



Each year in the U.S. surgeons replace 790,000 knees and 544,000 hips. B-One of Cedar Knolls is creating new artificial joints, utilizing 3-D printing, advanced manufacturing, advanced material science, artificial intelligence and robotics to create a new generation of replacement parts for our aging population.



Princeton's Eion removes atmospheric CO2 at scale, permanently and with rigorous scientific verification, while boosting farmers. As rocks are exposed to rain, their magnesium binds with atmospheric carbon. Eion enhances and speeds up this process, crushing and applying the right rock to the right environment, working with farmers who need these additives to improve soil health.