

VC: Driving Innovation in New York

9,994

Startups received
venture funding
(2020-2024)

\$138B

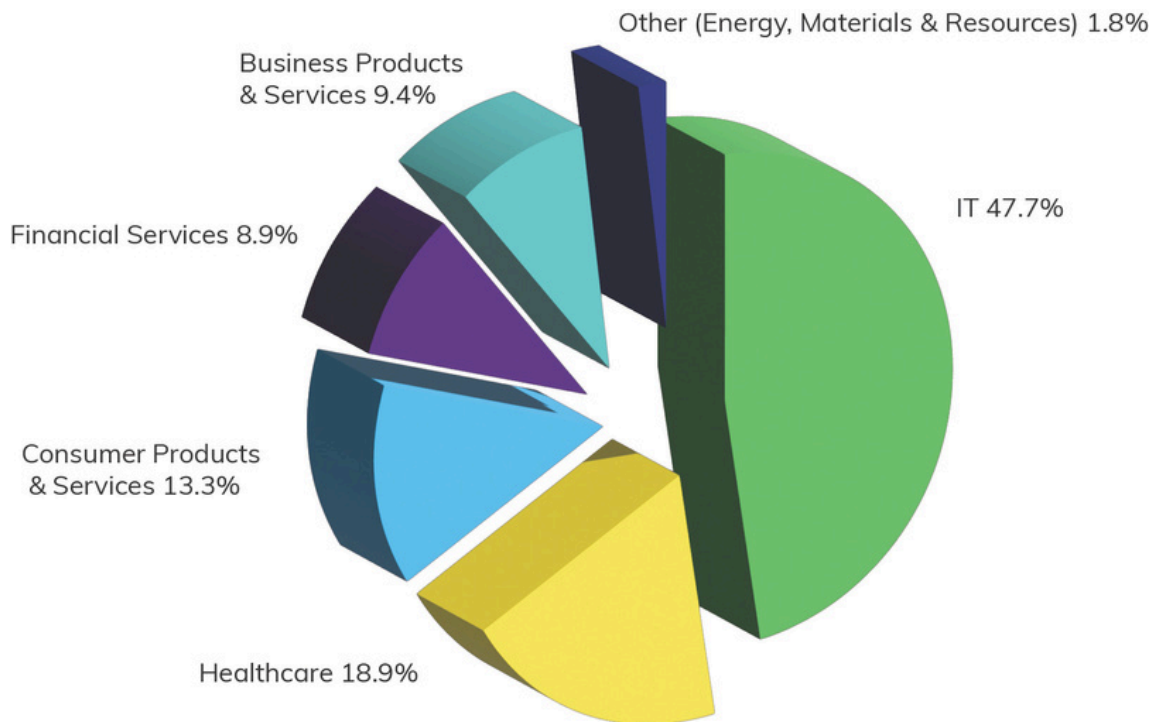
In VC investment
in startups
(2020-2024)

396K

People employed
by VC backed
startups in 2022

A broad range of New York-based pension funds, university endowments, and nonprofits invest in and benefit from venture, including The New York State Common Retirement Fund, a public pension plan for over 1.2 million employees or former employees of New York State and local governments.

2024 VC Investment By Sector in NY



2024 Pitchbook Data

VCs Funding NY Startups Include:



**Alzheimer's
Drug Discovery
Foundation**

The ADDF is a charity that follows a venture philanthropy model, focusing solely on finding drugs for Alzheimer's. The ADDF has awarded more than \$290 million to over 750 Alzheimer's drug discovery programs, biomarker programs, and clinical trials in 20 countries. Today, twenty percent of the drugs in clinical development for Alzheimer's disease have received support from the ADDF.



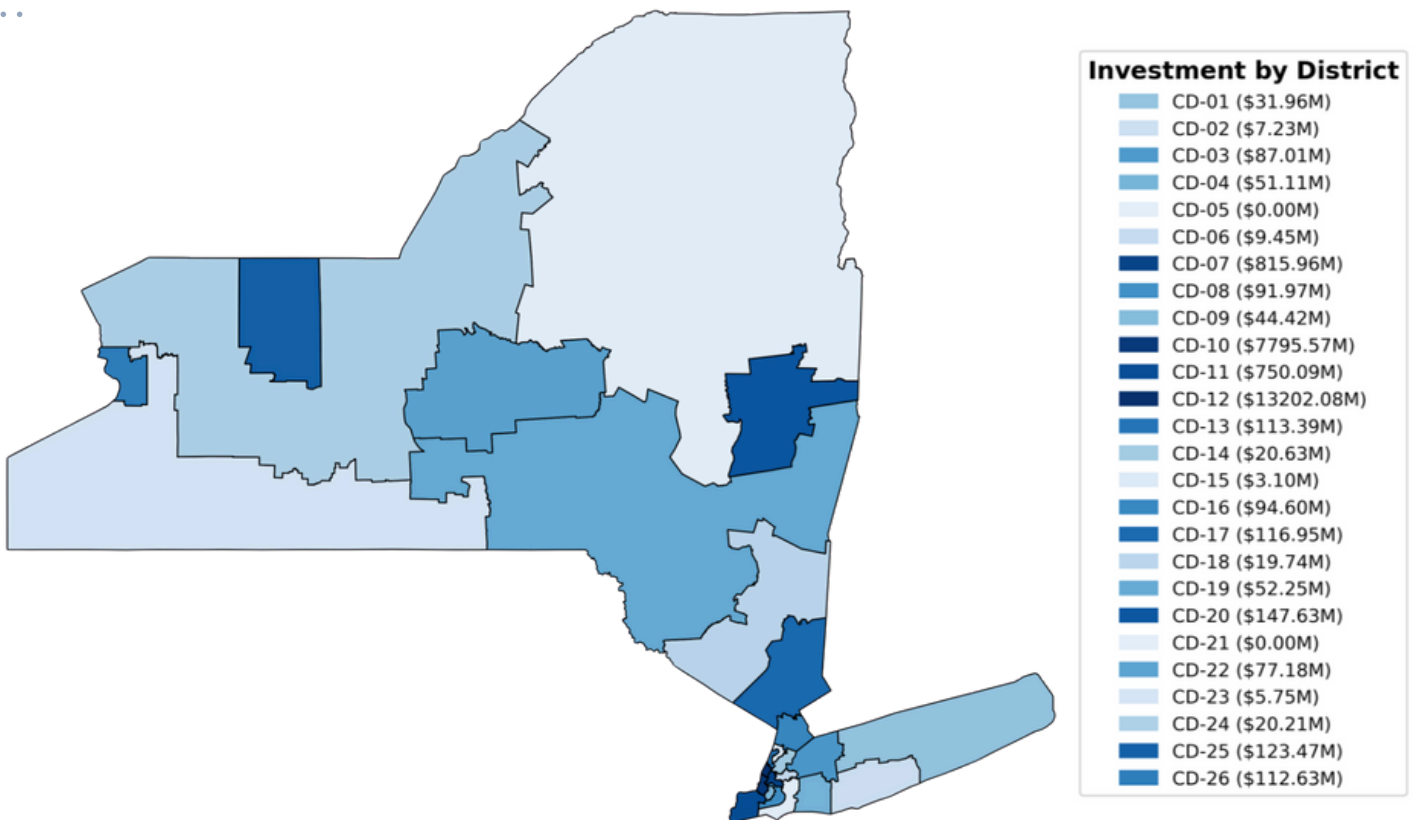
Harlem Capital

Harlem Capital is "on a mission to change the face of entrepreneurship by investing in 1,000 diverse founders." With over 60 investments and currently managing \$174mm across two funds, 91% of their investments are with diverse founders.

DEERFIELD
Advancing Healthcare®

Healthcare investment firm Deerfield Management seeks to fund new therapies and diagnostics, often partnering with academic institutions, including a partnership with Washington University announced in January 2024, in which Deerfield will provide \$130 million over 10 years to university researchers. Deerfield has formed nearly 30 partnerships with academic institutions to date, including NYU Langone Health, Harvard, Dana-Farber, and the University of Illinois at Chicago, among others.

2024 Funding Breakdown



2024 Pitchbook Data

VC Funding Helps NY's Startups Thrive:



Noom is a digital healthcare company based in New York City that uses behavioral science to empower people to take control of their health. The Noom platform helps users meet their goals through a combination of psychology, technology, and human coaching. The company began with weight management and has expanded to include stress and anxiety, hypertension, and diabetes.



Brooklyn-headquartered Cityblock is a technology driven healthcare provider for those in underserved communities, offering medical care, social services, and behavioral health. Their community-delivered model offers personalized healthcare to address the unmet health and social needs of Medicaid and Medicare populations.



Brooklyn-based Voltpost transforms the ubiquitous lamppost into a smart electric vehicle charging station, creating a charging platform controlled via a mobile app. The Voltpost system is convenient and affordable to build, requiring an hour-and-a-half to retrofit a lamppost and reducing costs by 25%-85% compared to standalone chargers.