

# VC: Driving Innovation in South Carolina

**303**

Startups received  
venture funding  
(2019-2023)

**\$1.4B**

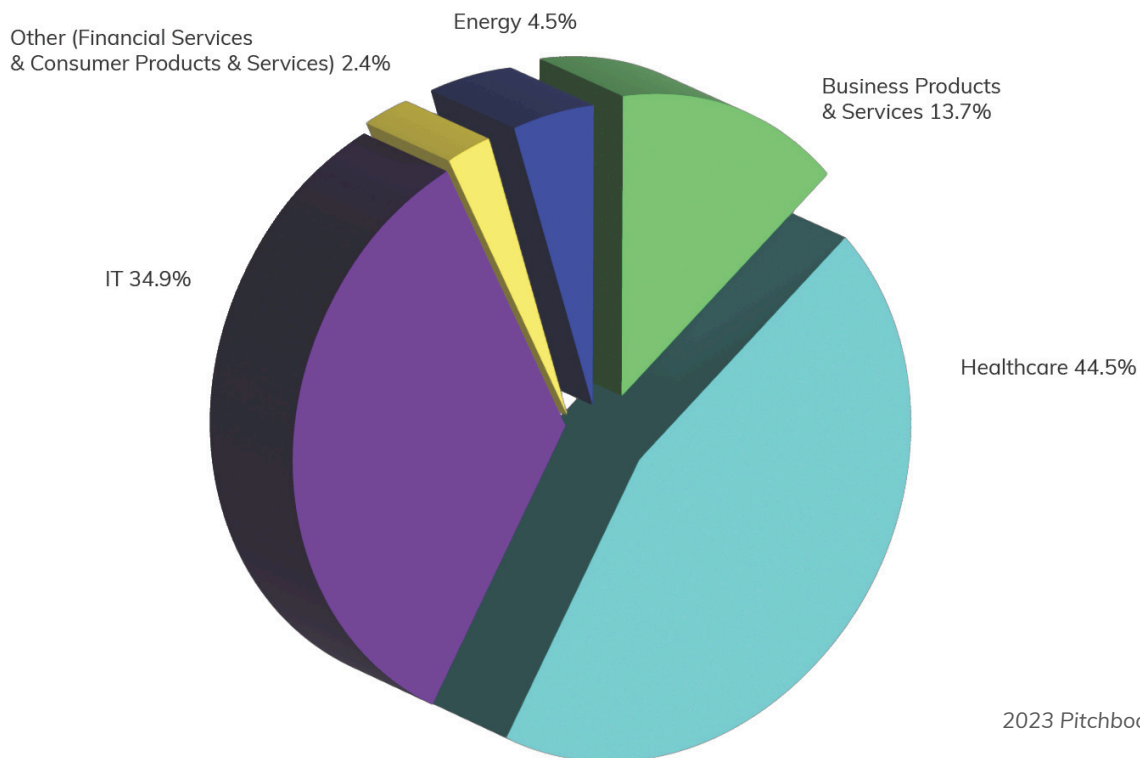
In VC investment  
in startups  
(2019-2023)

**17.6K**

People employed  
by VC backed  
startups in 2022

A broad range of South Carolina-based pension funds, university endowments, and nonprofits invest in and benefit from venture, including the University of South Carolina endowment and the South Carolina Retirement System, which benefits 340,000 employees of state agencies, public and charter school districts, public higher education institutions, and other local subdivisions of government.

## 2023 VC Investment by Sector in SC



## VCs Funding SC Startups Include:



Exclusively focused on supporting ex-military or ex-national security founders, Task Force X (TFX Capital) of Fort Mill has invested in over 20 companies and 50 founders to date. With a focus on the Southeast and East Coast, TFX Capital focuses on national security and healthcare companies and supports founders through a network-driven task force of expert partners.



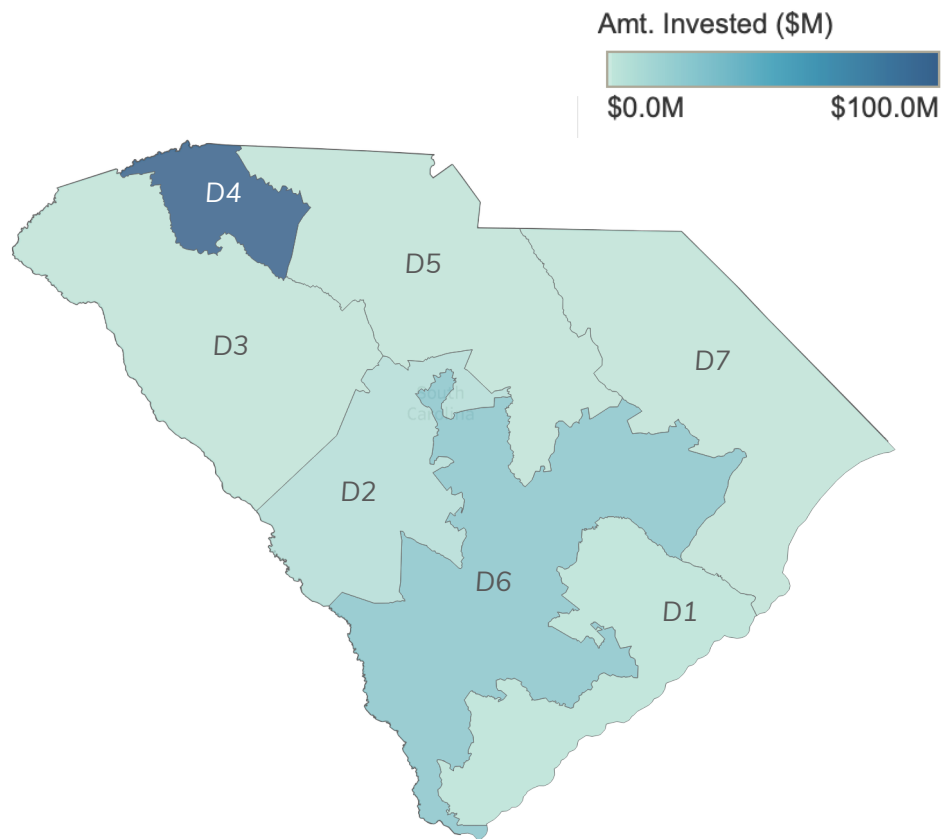
Charleston-based Good Growth Capital is majority women-owned, and led by entrepreneurs, financial experts, and technologists. They invest in early-stage life science, green tech, hard science, and data science companies that “fill pressing societal needs” in impact sectors as defined by the UN Sustainable Development Goals. On average, they provide 10 months of mentorship to founders in their earliest stages of growth, before funding.



IAG Capital Partners of Charleston has a portfolio spanning next-gen computing infrastructure, AI, agtech, robotics, and the life sciences, having invested in companies located in the US, the UK, and Europe. They seek founders offering differentiated technology who in turn aim solve real world challenges. They described themselves as “hands on” advisors to more than 75 companies.

# Where in SC is Getting Funding?

District	\$ Received
SC-1	\$3.35M
SC-2	\$4.47M
SC-3	\$1.23M
SC-4	\$98.66M
SC-5	\$0.25M
SC-6	\$20.84M
SC-7	\$0.85M



2023 Pitchbook Data

## VC Funding Helps SC's Startups Thrive:



Soteria of Greenville is creating safer batteries for portable electronics, power tools, e-bikes, drones, and ultimately electric vehicles. With more than 60 patents in its portfolio, the company is developing and licensing lighter, safer, and more cost-effective architecture for lithium-ion batteries working with companies like Dupont, Lenovo, Mercedes-Benz, and Applied Materials.



This Charleston-based company is developing systems to improve indoor agriculture, including hydroponic systems. Amplified Ag provides indoor farming systems which integrate, automate, and monitor all aspects of an enterprise farming environment, from seed to sale. High-tech greenhouses and vertical farms can protect produce and crops from drought, record heat, and pests, providing farmers greater control.



More than one person in three reports difficulty swallowing pills, according to medical research. For those individuals, HealthyCell has created a gel-based supplement line using micronutrients. Each formula contains nutrient particles up to 100 times smaller than those found in pills. The gels can be ingested directly or mixed or blended with other foods or drinks – all pill free.