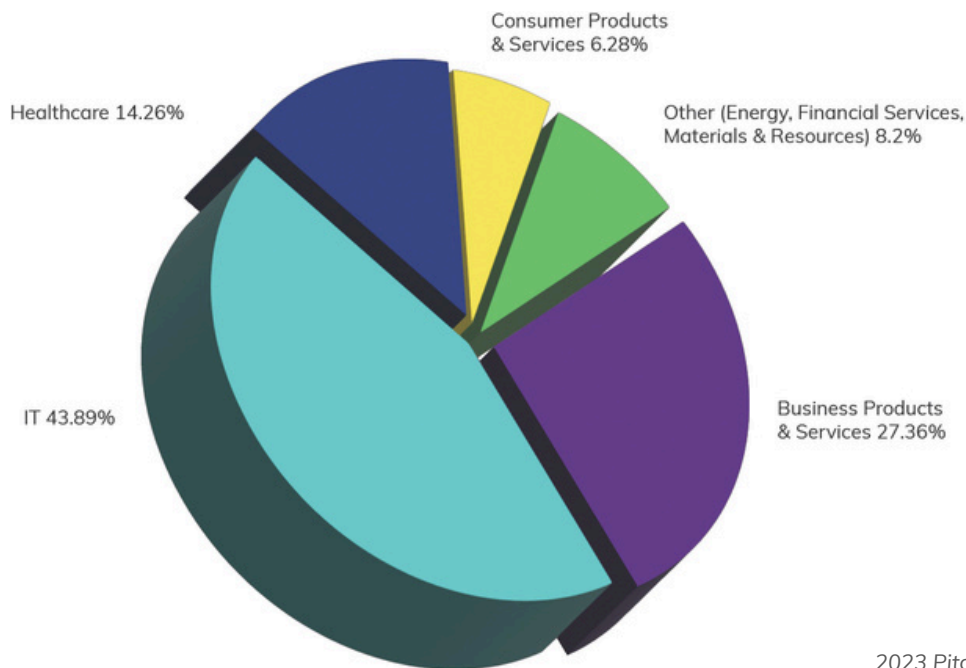


# VC: Driving Innovation in Texas

**4,296** Startups received venture funding (2019-2023) | **\$43.6B** In VC investment in startups (2019-2023) | **456K** People employed by VC backed startups in 2022

A broad range of Texas-based pension funds, university endowments, and nonprofits invest in and benefit from venture, including the Teacher’s Retirement System of Texas (serving 2 million people) and UTIMCO, supporting The University of Texas and Texas A&M University Systems.

## 2023 VC Investment By Sector in TX



2023 Pitchbook Data

## VCs Funding TX Startups Include:



Houston’s Mercury Fund specializes in early-stage investments in technology and science-based startups. With investments in 50 companies, the firm describes itself as “the first venture capital firm to consider Middle America as a region unto itself” seeking underrepresented entrepreneurs by leveraging connections with local universities and research institutions.



LiveOak Venture Partners of Austin focuses exclusively on Texas-based entrepreneurs. The firm invests in tech and tech-enabled services, having made over 60 investments. In 2021, LiveOak raised “the largest institutional Texas-focused, early-stage venture fund in the past decade.” Said one founding partner at the time, “The Texas market is an exciting place right now. We are big believers in the market.”

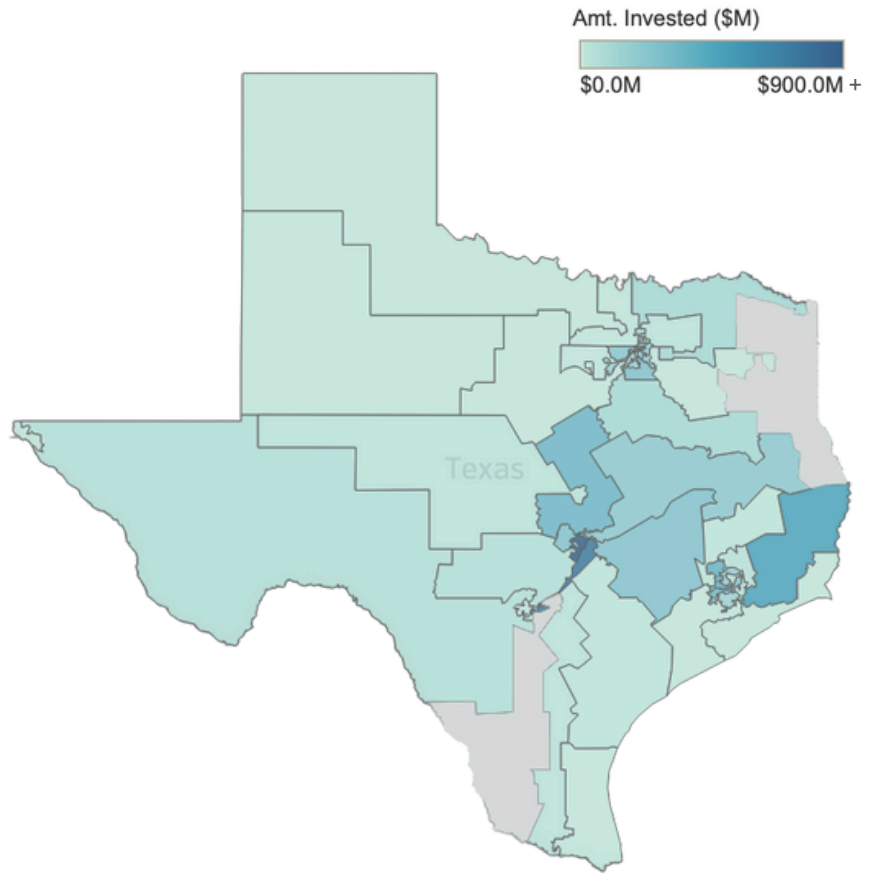


Austin’s Next Coast Ventures invests around themes such as Digital Health, The Future of Work, Demographic Shifts, and Meaningful Interactions. As former entrepreneurs, they help founders minimize the learning curve. Next Coast Ventures is known for its hands-on approach, providing not only capital but also strategic guidance, operational support, and access to an extensive network.

# 2023 State Funding Breakdown

District	Amount Invested
TX-2	\$33.35M
TX-3	\$31.38M
TX-4	\$100.18M
TX-5	\$.07M
TX-6	\$98.01M
TX-7	\$300.81M
TX-8	\$17.13M
TX-9	\$144.59M
TX-10	\$248.29M
TX-11	\$30M
TX-12	\$8.54M
TX-13	\$0.3M
TX-15	\$31.11M
TX-16	\$2.23M
TX-17	\$208.38M
TX-18	\$182.03M
TX-19	\$1.48M

District	Amount invested
TX-20	\$10.58M
TX-21	\$57.39M
TX-22	\$2.77M
TX-23	\$55.15M
TX-24	\$220.64M
TX-26	\$9.36M
TX-27	\$21.71M
TX-29	\$49.33M
TX-30	\$248.19M
TX-31	\$339.9M
TX-32	\$177.95M
TX-33	\$140.67M
TX-35	\$732.64M
TX-36	\$484.78M
TX-37	\$2926.72M
TX-38	\$364.88M



2023 Pitchbook Data

## VC Funding Helps TX's Startups Thrive:



With a vision to make healthcare accessible to everyone, Wheel Health of Austin aims to make virtual care as commonplace as in-person visits. Now the leading virtual care platform, Wheel's vision gained traction as the global pandemic accelerated the adoption of telehealth by doctors, nurse practitioners, and clinicians.



Lancium of Houston addresses the growing energy demands that current electric grids struggle to manage. It offers large, flexible power users, like large-scale data centers, the ability to adjust their usage of renewable energy based on power price, grid conditions, and other factors, delivering lower-cost clean power to customers with energy-intensive applications.



Solugen uses bio-based technology to produce hydrogen peroxide and other specialty chemicals from renewable plant materials, replacing petrochemicals. Solugen harnesses biology and chemistry, using enzymatic technology to convert plant sugars into high-performing, cost-competitive, and sustainable products that enable businesses to decrease costs, reduce carbon dioxide emissions, and minimize their carbon footprint.