

Table SKTI-25

Biotechnology-related venture capital funding, by U.S. state and region: 2010–20

(Millions of dollars)

Region	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Midwest	122.85	122.15	151.21	136.72	220.77	362.47	218.33	398.76	555.32	630.32	541.48
Illinois	NA	54.39	9.98	16.23	25.75	143.87	67.90	119.25	10.42	220.85	12.39
Indiana	28.10	1.03	0.31	5.98	4.01	4.93	12.49	20.22	23.98	58.00	79.38
Iowa	2.49	0.45	2.59	NA	25.47	0.16	1.23	0.01	0.64	2.30	0.88
Kansas	3.36	5.39	6.68	NA	0.73	4.02	NA	9.57	15.96	0.01	0.05
Michigan	20.56	7.68	60.40	24.99	37.64	91.25	52.71	31.93	85.57	48.61	99.15
Minnesota	2.10	18.35	12.31	0.04	11.53	7.35	11.98	78.35	68.21	56.63	42.54
Missouri	0.83	0.82	9.13	23.94	34.49	15.03	16.32	62.01	14.20	84.20	129.75
Nebraska	NA	NA	NA	NA	6.65	4.32	0.01	3.54	5.49	4.60	21.47
North Dakota	NA	NA	NA	0.15	NA	NA	NA	NA	1.63	NA	NA
Ohio	12.07	2.30	37.36	58.60	46.33	25.19	31.69	48.63	226.11	95.56	102.41
South Dakota	NA	NA	NA	NA	6.62	NA	4.18	NA	22.00	NA	14.00
Wisconsin	53.34	31.74	12.45	6.79	21.55	66.35	19.82	25.25	81.11	59.56	39.46
Northeast	1,183.80	1,021.78	1,535.38	1,422.91	2,014.16	3,177.42	3,673.92	5,522.47	7,099.16	6,238.62	10,734.39
Connecticut	12.82	4.15	11.90	32.44	22.31	63.36	66.73	343.55	159.12	232.18	444.64
Maine	0.03	NA	2.12	NA	0.63	NA	0.31	3.77	NA	1.08	NA
Massachusetts	847.04	860.22	966.01	971.68	1,309.64	2,420.96	2,964.77	4,347.89	4,918.24	4,339.65	8,016.04
New Hampshire	4.80	5.19	20.08	1.74	2.62	112.19	4.00	17.70	NA	NA	NA
New Jersey	55.79	48.42	246.63	93.57	211.32	175.70	155.38	194.93	462.32	286.95	254.33
New York	94.46	65.09	90.72	126.41	213.89	204.84	229.58	308.09	571.31	636.69	1,359.53
Pennsylvania	141.53	20.58	139.26	158.66	228.20	182.57	251.80	296.42	987.85	738.08	659.85
Rhode Island	27.33	12.08	58.61	38.40	25.50	NA	1.35	10.12	0.32	3.99	NA
Vermont	NA	6.05	0.05	0.01	0.05	17.80	NA	NA	NA	NA	NA
South	281.32	623.51	405.69	547.71	561.30	1,137.23	1,016.23	633.57	1,649.50	1,824.14	1,898.83
Alabama	5.17	2.35	1.25	0.90	0.02	6.16	2.92	0.01	0.10	2.76	1.92
Arkansas	NA	0.17	4.41	1.70	3.50	0.18	NA	1.50	6.44	2.23	NA
Delaware	NA	0.13	NA	2.15	NA	8.10	14.27	10.29	70.69	89.35	100.54
District of Columbia	1.20	0.50	NA	NA	NA	NA	38.95	NA	0.08	23.91	23.25
Florida	13.44	13.95	42.17	27.17	41.93	120.26	185.51	98.12	41.26	383.60	36.87
Georgia	0.10	0.50	4.60	9.50	22.06	78.58	4.84	84.72	49.57	36.35	21.56
Kentucky	17.96	9.47	0.45	3.20	3.84	1.35	1.21	7.55	66.14	208.16	115.00
Louisiana	0.24	3.11	1.50	1.80	0.38	0.83	0.17	3.82	2.78	1.20	5.50
Maryland	107.24	116.46	112.41	245.99	136.26	276.39	195.61	175.26	687.17	290.61	360.18
Mississippi	71.60	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
North Carolina	32.38	58.49	116.94	123.18	142.05	435.32	329.66	76.60	447.64	494.90	381.19
Oklahoma	4.94	7.55	35.64	1.61	17.15	61.33	2.91	0.80	50.08	0.60	NA

Table SKTI-25

Biotechnology-related venture capital funding, by U.S. state and region: 2010–20

(Millions of dollars)

Region	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
South Carolina	3.44	0.40	12.29	4.44	NA	8.13	6.99	4.05	31.21	27.68	4.12
Tennessee	NA	6.02	7.02	10.01	19.02	4.84	2.34	13.13	5.33	2.38	15.51
Texas	21.65	403.91	52.86	91.29	153.42	130.51	224.22	109.60	157.40	130.80	639.29
Virginia	1.96	0.50	14.15	24.77	21.67	5.11	6.63	48.12	33.61	129.61	193.90
West Virginia	NA	NA	NA	NA	NA	0.14	NA	NA	NA	NA	NA
West	1,509.42	1,122.02	1,693.45	3,017.22	4,057.10	4,457.76	4,381.79	6,251.50	8,875.75	7,567.35	14,184.22
Alaska	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Arizona	0.05	2.00	30.95	8.55	7.49	31.69	2.67	9.68	2.67	81.66	15.98
California	1,371.31	988.95	1,462.62	1,780.09	3,431.83	3,957.62	4,088.22	5,825.60	8,388.84	6,288.30	12,377.24
Colorado	55.14	52.96	38.29	16.97	80.32	81.94	58.78	7.64	96.46	211.17	252.98
Hawaii	0.10	0.91	15.00	0.50	1.51	NA	NA	NA	NA	1.18	NA
Idaho	NA	NA	NA	NA	NA	NA	0.68	0.21	NA	0.03	NA
Montana	0.08	3.54	NA	0.72	1.63	1.42	NA	16.32	0.77	10.58	28.50
Nevada	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
New Mexico	2.18	0.10	0.13	13.56	2.08	9.20	0.29	15.13	2.83	12.50	6.00
Oregon	15.90	0.31	17.02	1,009.41	22.58	4.67	7.05	13.09	11.30	29.83	18.21
Utah	1.59	5.52	19.58	6.56	48.84	72.84	30.31	139.47	23.41	160.33	413.98
Washington	63.07	67.73	109.86	180.86	460.82	298.38	193.79	213.96	349.47	771.77	1,071.05
Wyoming	NA	NA	NA	NA	NA	NA	NA	10.40	NA	NA	0.28
United States	3,097.86	2,889.46	3,797.13	5,124.56	6,853.33	9,134.88	9,290.27	12,806.30	18,179.73	16,260.60	27,359.72

NA = not available.

Note(s):

Data not available for all states for all years. States are grouped into regions according to the groupings of the Geography Division of the U.S. Census Bureau.

Source(s):

PitchBook, venture capital and private equity database, accessed 27 September 2021.

Science and Engineering Indicators