Recent New Hampshire Economic Trends: Venture Capital Investments, 2020

Prepared by
Economic and Labor Market Information Bureau
New Hampshire Employment Security

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What is Venture Capital?

- Venture capital is equity funding provided by professional investors to start-up companies and small businesses with high growth potential. Funding can be in the form of a direct cash investment or by a private placement of securities.

- Venture capitalists can often be involved in the management and operations of a company. The ultimate goal of the venture capitalist is to “cash out” in the long-term, after a merger, acquisition, or an initial public offering (IPO).

- Tracking the flow of venture capital by industry can help predict products, services, and jobs of the future.

- Despite the pandemic, money continued to flow in 2020.
Venture Capital in New Hampshire had its best year since 2016

Source: PwC / CB Insights MoneyTree Report Q4 2020
Venture Capital in northern New England ($ millions)

- **New Hampshire**
  - 2020: $56,944,100
  - 2019: $59.9 million
  - 2018: $97.4 million
  - 2017: $96.5 million
  - 2016: $110.8 million

- **Maine**
  - 2020: $119.2 million
  - 2019: $110.3 million
  - 2018: $13.3 million
  - 2017: $18.0 million
  - 2016: $7.6 million

- **Vermont**
  - 2020: $110.8 million
  - 2019: $67.4 million
  - 2018: $50.2 million
  - 2017: $25.9 million
  - 2016: $10.1 million

**Massachusetts**
- 2020: $14.2 Billion
- 2019: $9.2 Billion
- 2018: $11.3 Billion
- 2017: $7.6 Billion
- 2016: $7.1 Billion

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Source: PwC / CB Insights MoneyTree Report Q4 2020
Healthcare sector in New Hampshire received most venture capital dollars in 2020

- Healthcare: $92,010,000
- Electronics: $16,000,000
- Consumer Products and Services: $4,000,000
- Mobile and Telecommunications: $3,500,000
- Internet: $2,250,000
- Software: $910,000
- Computer Hardware and Services: $550,000

Source: PwC / CB Insights MoneyTree Report Q4 2020
Internet sector received the most U.S. venture capital dollars in 2020 ($ Billions)

- Internet: $50.1
- Healthcare: $29.9
- Mobile and Telecommunications: $13.9
- Software: $11.8
- Industrial: $5.2
- Computer Hardware and Services: $3.4
- Food and Beverages: $3.0
- Automotive and Transportation: $2.6
- Consumer Products and Services: $2.5
- Financial: $1.8
- Electronics: $1.8
- Agriculture: $1.2
- Energy and Utilities: $1.0
- Business Products and Services: $0.8

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Source: PwC / CB Insights MoneyTree Report Q4 2020
Boston region received nearly $14B in venture capital in 2020

- San Francisco/Berkeley: $25.9
- San Jose: $23.3
- New York Metro: $17.5
- Boston: $13.6
- Unknown: $9.2
- Los Angeles: $9.1
- San Diego Metro: $5.2
- Seattle: $3.3
- Chicago: $2.8
- Great Lakes: $2.4
- Research Triangle: $2.3
- Denver: $2.3
- Washington Metroplex: $2.2
- Austin: $1.8
- Atlanta: $1.8
- Philadelphia: $1.5

Boston region includes New Hampshire. Areas listed received at least $1.5 billion in 2020.