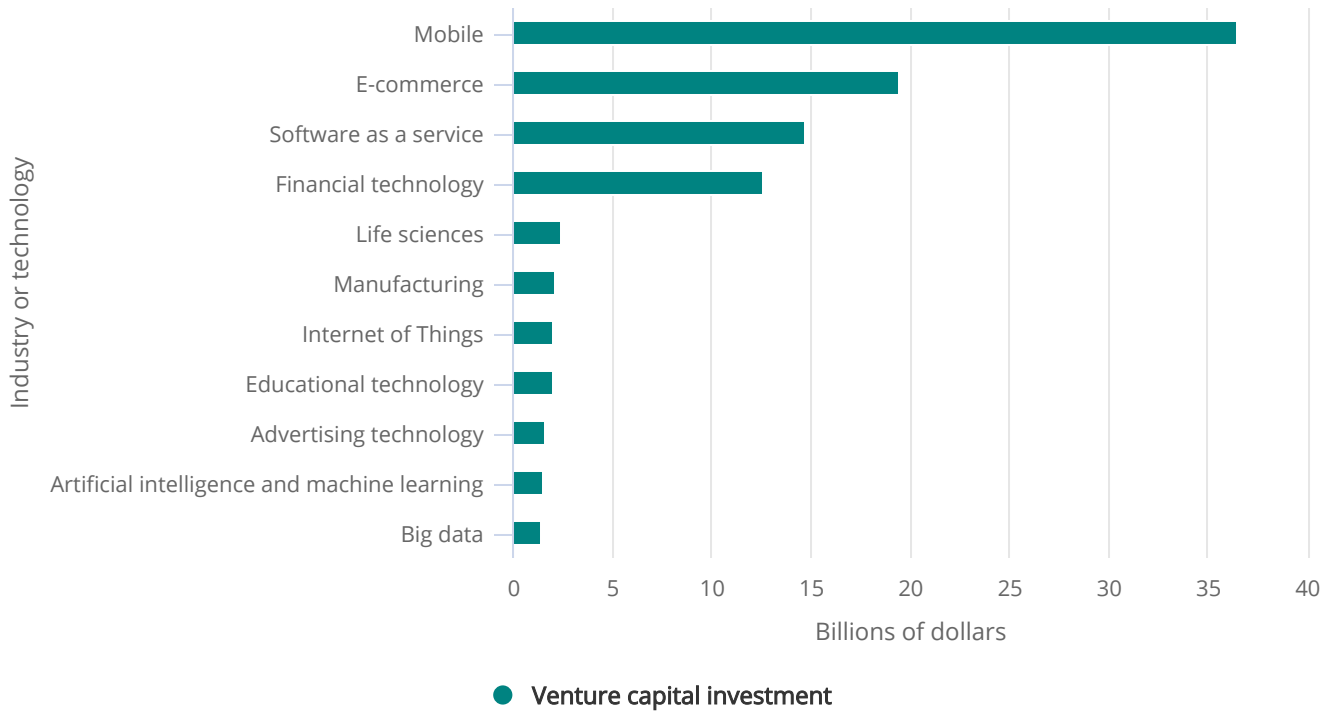


FIGURE 8-25

China early- and later-stage venture capital investment, by selected industry: 2011–16



LOHAS = lifestyles of health and sustainability.

Note(s)

Early-stage financing supports product development and marketing, the initiation of commercial manufacturing, and sales; it also supports company expansion and provides financing to prepare for an initial public offering. Later-stage financing includes acquisition financing and management and leveraged buyouts. Amount of investment is the sum between 2011 and 2016. Venture capital investments in firms are classified into industry verticals. The sum of investment in industry verticals exceeds total investment because firms that have activities in multiple industries or technologies are classified in multiple industry verticals.

Source(s)

PitchBook, venture capital and private equity database, <https://my.pitchbook.com/>.

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