

Appendix table 6-56

U.S. venture capital investment, by financing stage and selected industry/technology: 1997–2012

(Millions of dollars)

Financing stage and industry/technology	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
All financing stages																
All industries/technologies	12,159	16,496	44,854	87,300	35,451	21,828	19,494	22,492	24,231	29,751	32,706	31,836	23,291	28,131	34,006	29,208
Biopharmaceuticals	1,048	1,278	1,726	4,039	3,585	3,286	3,584	4,635	4,057	4,817	5,702	4,637	3,820	3,466	4,043	3,380
Business support services	927	1,681	8,150	18,188	4,030	1,530	1,453	1,261	1,690	2,439	3,184	3,155	2,248	2,748	4,261	3,698
Communications and networking	2,421	3,502	9,965	21,411	8,396	4,479	2,921	2,637	2,923	3,935	2,587	1,596	1,613	1,075	1,348	1,361
Consumer information services	275	515	2,703	2,499	244	152	214	470	663	1,227	1,832	2,496	2,264	4,107	4,328	2,823
Electronics and computer hardware	507	541	864	2,085	1,432	1,172	869	1,199	1,192	1,249	1,695	1,335	1,008	1,351	1,464	1,174
Financial institutions and services	156	556	2,066	3,325	1,205	537	429	605	713	661	865	648	545	803	1,318	1,009
Media and content	630	740	2,175	3,041	782	228	249	383	519	486	631	698	317	467	650	715
Medical devices and equipment	763	985	1,413	2,164	1,786	1,810	1,821	1,750	2,366	2,840	3,766	3,562	3,060	2,551	3,403	2,765
Medical software and information services	514	503	1,141	2,257	731	416	386	344	494	422	296	414	502	520	670	679
Renewable energy	7	13	26	75	148	128	42	316	231	1,033	1,624	3,770	1,173	2,379	2,797	1,180
Semiconductors	556	627	1,347	3,382	2,533	1,467	1,827	2,058	1,893	2,177	1,761	1,319	784	929	667	621
Software	2,473	3,538	8,766	21,150	9,022	5,585	4,729	5,587	5,569	5,968	5,693	5,182	3,350	4,183	4,973	6,663
All others	1,882	2,017	4,512	3,684	1,557	1,038	970	1,247	1,921	2,497	3,070	3,024	2,607	3,552	4,084	3,140
Seed stage																
All industries/technologies	199	216	602	504	233	129	77	137	93	153	189	174	120	230	376	302
Biopharmaceuticals	25	31	12	32	36	32	11	21	7	29	28	19	10	15	30	6
Business support services	9	27	181	92	24	9	1	6	7	26	19	23	18	39	46	23
Communications and networking	34	18	63	96	36	17	10	6	7	4	5	2	1	3	6	2
Consumer information services	1	13	33	10	3	3	1	7	10	21	51	38	36	60	95	79
Electronics and computer hardware	1	3	5	3	6	11	6	5	11	4	12	5	4	2	2	7
Financial institutions and services	8	7	46	11	9	1	2	0	1	4	7	3	2	18	23	7
Media and content	9	3	27	12	2	1	0	1	4	0	7	2	6	3	10	21
Medical devices and equipment	27	13	23	15	10	9	8	14	11	19	20	15	8	13	9	6
Medical software and information services	5	9	9	6	7	1	2	2	4	1	2	3	3	6	4	13
Renewable energy	0	0	0	0	3	5	0	13	2	5	6	12	1	2	0	1
Semiconductors	5	6	17	33	19	4	8	14	6	0	2	4	1	5	3	2
Software	56	47	148	177	64	31	23	24	15	28	21	26	22	44	128	102
All others	19	39	38	17	14	5	5	24	8	12	9	22	8	20	20	33
First round																
All industries/technologies	4,261	6,152	15,622	29,311	7,887	4,388	3,914	5,051	6,019	5,992	8,061	7,256	4,295	5,299	6,152	6,017
Biopharmaceuticals	336	444	580	1,091	1,236	913	603	1,026	1,134	1,162	1,580	1,413	676	667	1,036	743
Business support services	483	763	3,575	6,476	621	235	292	329	535	709	986	838	465	486	718	625
Communications and networking	606	1,485	3,763	6,871	1,514	486	294	505	398	388	416	218	100	279	157	140
Consumer information services	83	174	761	776	31	41	62	86	334	543	855	843	538	691	569	824
Electronics and computer hardware	168	268	223	655	421	268	243	295	239	219	325	225	121	174	143	185
Financial institutions and services	65	127	781	1,369	158	110	68	201	513	133	206	138	143	265	163	363
Media and content	274	246	784	1,222	139	28	47	107	209	214	216	176	100	203	151	206
Medical devices and equipment	207	315	312	440	212	337	400	435	436	534	592	725	424	371	561	321
Medical software and information services	147	188	358	788	111	56	79	80	68	63	57	135	61	203	153	75

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Renewable energy	3	3	5	22	48	58	21	49	43	297	565	518	183	152	142	62
Semiconductors	245	234	382	1,025	718	314	466	399	361	313	121	141	24	100	27	38
Software	952	1,219	2,722	7,699	2,218	1,209	1,055	1,190	1,130	953	1,190	944	781	879	1,349	1,616
All others	692	686	1,376	877	460	333	284	349	619	464	952	942	679	829	983	819
Expansion																
All industries/technologies	3,330	4,734	12,638	28,514	12,792	6,424	5,119	5,813	4,955	7,954	7,044	7,650	5,034	5,181	6,741	5,038
Biopharmaceuticals	155	323	627	1,011	1,267	1,138	978	1,693	1,044	1,392	1,117	949	961	694	1,027	579
Business support services	221	390	2,416	6,789	1,819	295	301	182	245	577	792	822	582	593	1,100	627
Communications and networking	682	1,055	2,162	6,386	3,405	1,230	722	376	352	1,432	396	264	207	149	161	99
Consumer information services	72	154	1,002	623	98	40	27	229	93	369	441	793	445	416	812	512
Electronics and computer hardware	103	132	366	488	481	447	204	339	271	354	294	254	293	214	288	232
Financial institutions and services	41	211	726	1,292	436	110	152	39	39	192	137	79	154	171	226	192
Media and content	201	195	603	895	349	50	51	180	26	163	110	56	61	100	109	172
Medical devices and equipment	177	343	368	604	445	486	435	361	651	509	806	848	674	501	494	437
Medical software and information services	185	141	365	837	270	77	53	77	104	91	41	43	54	35	189	162
Renewable energy	3			3	61	8	12	169	108	383	545	1,468	157	707	563	48
Semiconductors	92	156	478	1,133	728	563	560	545	402	556	409	312	108	144	49	63
Software	850	1,085	2,458	7,101	3,106	1,829	1,403	1,328	1,252	1,452	1,144	1,234	764	974	1,024	1,475
All others	548	549	1,067	1,352	327	151	221	295	368	484	812	528	574	483	699	440
Later																
All industries/technologies	4,032	5,138	15,680	28,508	13,941	9,464	8,549	9,669	11,173	13,535	15,795	15,347	12,909	16,668	19,983	16,773
Biopharmaceuticals	504	481	491	1,850	973	1,042	1,833	1,762	1,779	2,120	2,806	2,100	2,068	2,055	1,872	1,780
Business support services	213	500	1,942	4,785	1,532	878	641	581	820	1,027	1,168	1,332	1,157	1,474	2,372	2,384
Communications and networking	916	922	3,914	7,932	3,372	2,343	1,470	1,519	1,791	1,522	1,401	868	1,021	588	742	733
Consumer information services	118	173	906	1,089	112	59	71	148	176	263	486	752	1,226	2,937	2,842	1,409
Electronics and computer hardware	233	137	267	932	523	385	382	474	648	616	1,011	786	552	950	1,019	746
Financial institutions and services	38	210	513	653	569	294	144	209	98	170	489	426	222	306	906	447
Media and content	147	296	761	910	277	138	145	59	234	85	268	463	129	142	378	312
Medical devices and equipment	320	245	691	1,061	1,064	905	859	826	1,082	1,593	2,227	1,694	1,822	1,514	2,150	1,883
Medical software and information services	171	162	380	575	343	262	184	179	107	228	143	222	363	240	323	409
Renewable energy	1	10	21	50	36	47	9	86	78	333	480	1,767	814	1,519	2,087	1,070
Semiconductors	213	200	470	1,190	1,058	533	705	993	942	1,037	1,126	719	606	604	564	479
Software	591	1,087	3,325	6,057	3,481	2,150	1,751	2,401	2,578	3,118	2,960	2,769	1,641	2,133	2,391	3,301
All others	567	715	1,999	1,424	601	428	355	432	840	1,423	1,230	1,449	1,288	2,206	2,337	1,820

NOTES: Industries and technologies are classified by Dow Jones VentureSource. Seed stage consists of financing, proof-of-concept, and initial product development.

SOURCE: Dow Jones, special tabulations (2013) of the VentureSource database, <http://www.dowjones.com/info/venture-capital-data.asp>.