

# VC: Driving Innovation in Alabama

**238**

Startups received  
venture funding  
(2020-2024)

**\$1.2B**

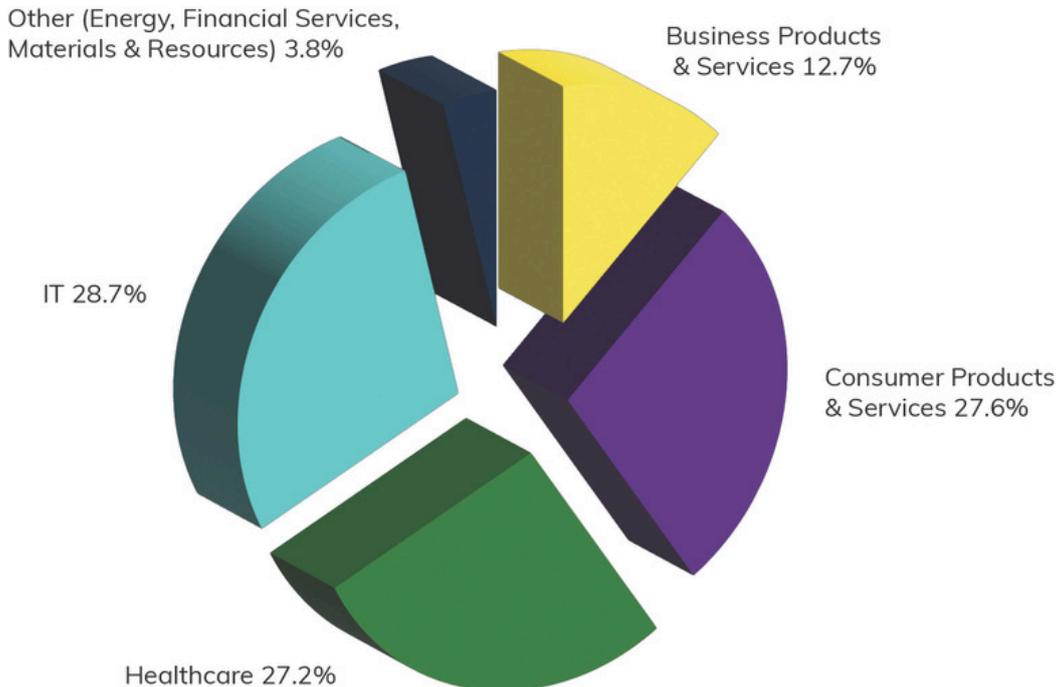
In VC investment  
in startups  
(2020-2024)

**40.7K**

People employed  
by VC backed  
startups in 2022

A broad range of Alabama-based pension funds, university endowments, and nonprofits invest in and benefit from venture. The University of Alabama System is the state's largest employer, employing over 67,000 individuals. The group that manages its endowment and operating funds invests in venture capital.

## 2024 VC Investment By Sector in AL



2024 Pitchbook Data

## VCs Funding AL Startups Include:



Called one of the largest early stage investment groups in the Southeast, Collective Capital Ventures is a venture capital firm based in Opelika. The firm focuses on seed and early stage investments and seeks to invest in tech-enabled companies, spanning software to healthcare companies. The firm's managing partner is himself a serial entrepreneur, having founded eight companies, which included four successful exits.

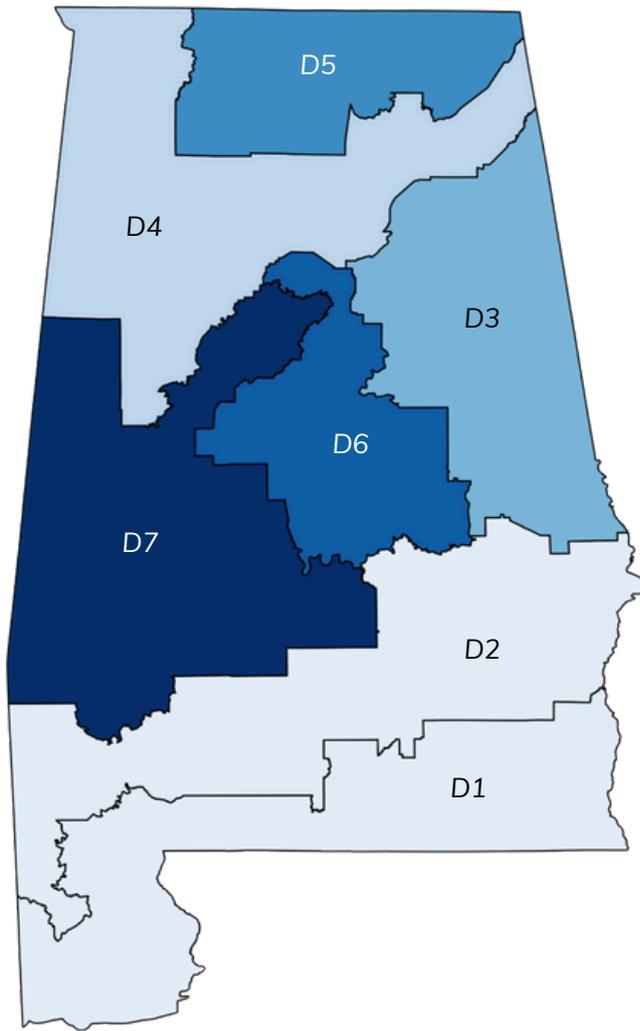


Mark Two Ventures was founded by two Alabama natives who have since developed a proven track record of building, scaling, and exiting high-growth technology companies. Specializing in AI solutions for sectors like healthcare, education, and banking, they offer hands-on support, resources, and tools to accelerate the success of both startups and legacy businesses, ensuring mutual growth.



Alabama Launchpad is a program of the Economic Development Partnership of Alabama that promotes and rewards high-growth, innovative startups across Alabama. It not only provides grant funding to certain program participants and seed funding to the winners of its Startup Competition, it also seeks to give these entrepreneurs the tools and training they need to turn their ideas into real-world businesses, helping propel the state economy.

# 2024 State Funding Breakdown



## Investment by District

CD-01	(\$0.00M)
CD-02	(\$0.00M)
CD-03	(\$2.50M)
CD-04	(\$0.50M)
CD-05	(\$15.67M)
CD-06	(\$15.73M)
CD-07	(\$46.84M)

2024 Pitchbook Data

## VC Funding Helps AL's Startups Thrive:



Blox, headquartered in Bessemer, Alabama, is a leader in modular construction. They specialize in designing and manufacturing prefabricated modules for various applications, from healthcare facilities to educational institutions. Those modules are assembled on a production line and shipped to the jobsite and then "stitched" together, streamlining construction processes, lowering costs, and delivering high-quality buildings.



Rampart IC seeks to replace the lead aprons which protect doctors and other technicians from radiation, but which cause work-related back issues for 60% of users. Based in Vestavia Hills, the company offers innovative radiation protection solutions, having created a fully adjustable, portable system that eliminates the need for heavy lead aprons and improves users' mobility.



90% of goods travel by sea, emitting over 1 billion tons of CO2 a year. Auburn-based Fleetzero is developing battery technology to enable affordable, long-range electric cargo shipping to decarbonize ocean freight. Battery-powered ships will lower the costs of operation and provide higher reliability than fossil-fuel ships, resulting in order-of-magnitude reductions in fuel, maintenance, and crew costs.