

VC: Driving Innovation in California

23,747

Startups received
venture funding
(2019-2023)

\$4.9T

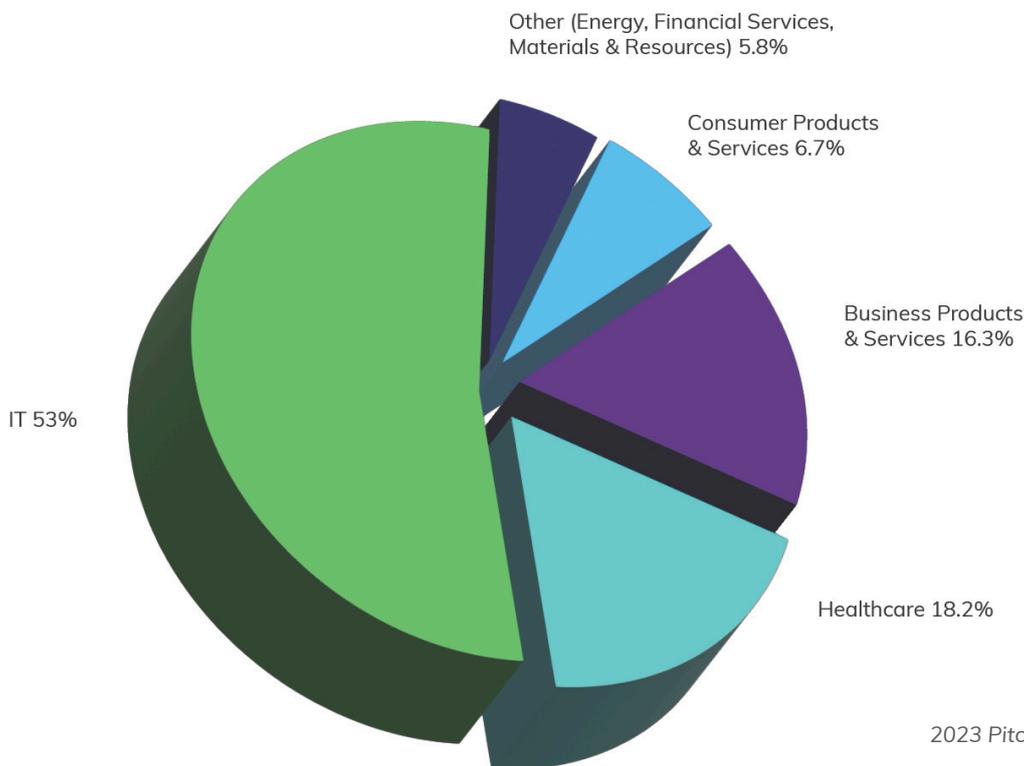
In VC investment
in startups
(2019-2023)

1.2M

People employed
by VC backed
startups in 2022

A broad range of California-based pension funds, university endowments, and nonprofits invest in and benefit from venture. Two examples include CALPERS, supporting more than two million members, and LA County Employees Retirement Association, whose CIO said in August 2024, “[VC] has performed very well. Venture may be the “growthiest” component of our growth portfolio.”

2023 VC Investment by Sector in CA



VCs Funding CA Startups Include:

SEQUOIA

Sequoia Capital has funded over 1,500 companies, including NVIDIA, Apple, Google, Block, Zoom, and WhatsApp. Sequoia writes, “The vast majority of our investments are on behalf of organizations like the Ford Foundation, Mayo Clinic and Boston College, so the achievements of founders fuel things like medical research, welfare and scholarships.”

Alumni Ventures

Alumni Ventures has invested in 1,400+ companies and was the most active VC in 2022 and 2023, per Pitchbook, adding about 250 companies each year. It organizes funds around university alumni networks, and it is the country’s largest venture capital for individual accredited investors.

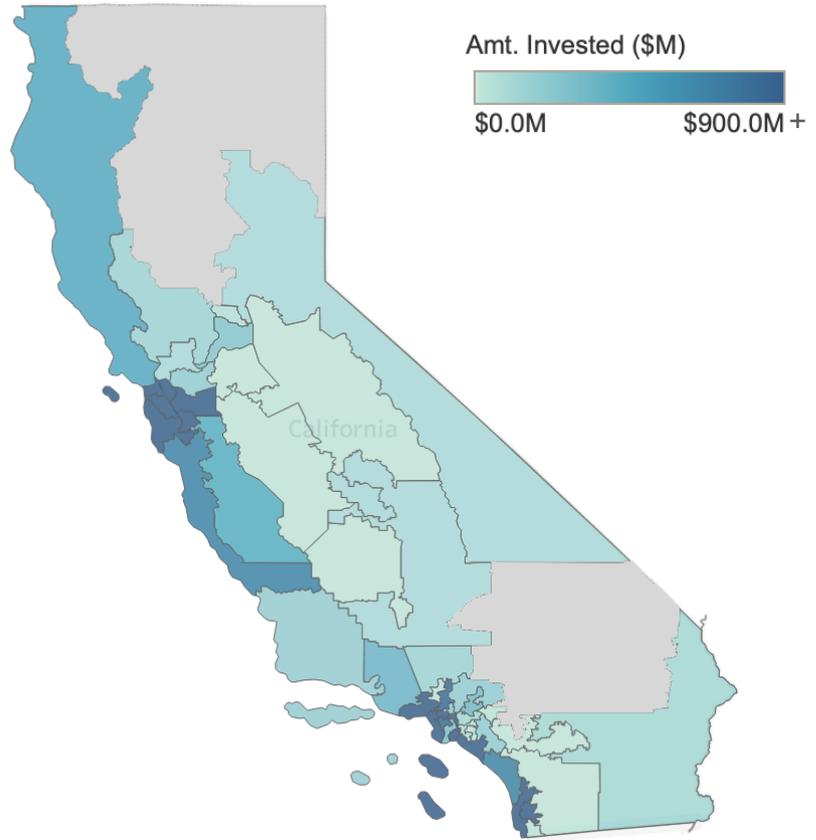
**andreessen.
horowitz**

Many of the general partners at Andreessen Horowitz (a16z) are themselves former successful tech founders and investors. With \$43 billion in assets under management, a16z invests across tech sectors including AI, healthcare, crypto, and enterprise software, leveraging a vast network of industry experts, cultural influencers, and decision-makers to provide portfolio companies with comprehensive support.

2023 State Funding Breakdown

District	\$ Received
CA-2	\$420.59M
CA-3	\$79.18M
CA-4	\$132.04M
CA-5	\$5.31M
CA-6	\$44.47M
CA-7	\$229.89M
CA-8	\$81.53M
CA-9	\$1.13M
CA-10	\$195.94M
CA-11	\$30798.86M
CA-12	\$2820.63M
CA-13	\$.08M
CA-14	\$1438.91M
CA-15	\$11714.56M
CA-16	\$9529.24M
CA-17	\$4064.88M
CA-18	\$411.86M
CA-19	\$655.86M
CA-20	\$79.41M
CA-21	\$89M
CA-22	\$5.2M
CA-24	\$165.9M
CA-25	\$118.41M
CA-26	\$347.57M

District	\$ Received
CA-27	\$146.1M
CA-28	\$189.63M
CA-29	\$28.33M
CA-30	\$798.61M
CA-31	\$302.83M
CA-32	\$979.44M
CA-34	\$201.3M
CA-35	\$29.59M
CA-36	\$2567.84M
CA-37	\$1417.51M
CA-38	\$106.98M
CA-40	\$194.2M
CA-41	\$6M
CA-42	\$2389.59M
CA-43	\$834.74M
CA-44	\$290.72M
CA-45	\$46.08M
CA-46	\$32.05M
CA-47	\$1278.77M
CA-48	\$10.22M
CA-49	\$684.1M
CA-50	\$2149.64M
CA-51	\$1069.52M
CA-52	\$18.18M



2023 Pitchbook Data

VC Investment Helps CA's Startups Thrive:



Altos Labs develops therapies to reverse disease, injury, and the disabilities that can occur throughout life, focusing their work on biological reprogramming technology at the cellular level, a new approach to medicine. With teams in the San Francisco Bay Area, San Diego, and globally, top scientists, clinicians, and industry leaders are seeking to address dementia, Alzheimer's disease, and other diseases associated with aging.



Waymo is pioneering autonomous driving technology. Headquartered in Mountain View, Waymo's mission is to transform transportation, reduce traffic accidents, and provide greater mobility for people worldwide. The company's cutting-edge technology includes advanced hardware and software systems, employing integrated sensors, and artificial intelligence to detect pedestrians, cyclists, vehicles and road works.



Windfall Bio is turning climate-harming methane emissions into organic fertilizer, addressing both global warming and the environmental consequences of the overuse of petroleum-based fertilizer. Based in San Mateo, Windfall utilizes methane-eating microbes, allowing methane intensive industries like agriculture, oil and gas, and waste management to reduce their greenhouse gas emissions and improve profitability.