

VC: Driving Innovation in Florida

2,951

Startups received
venture funding
(2019-2023)

\$25.9B

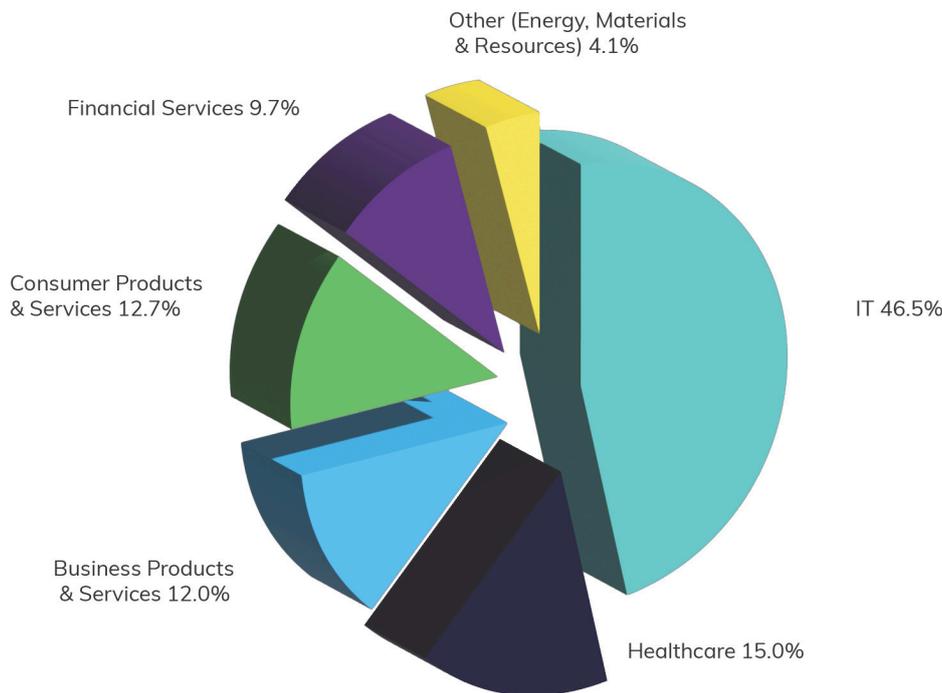
In VC investment
in startups
(2019-2023)

187K

People employed
by VC backed
startups in 2022

A broad range of Florida-based pension funds, university endowments, and nonprofits invest in and benefit from venture. This includes the Florida Retirement System (FRS) Pension Plan, which alone covers 5% of state residents – more than 1.1 million teachers, firefighters, police officers, and others.

2023 VC Investment by Sector in FL



2023 Pitchbook Data

VCs Funding FL Startups Include:



Palm Beach Gardens-based IronGate focuses on dual-use technologies that enhance U.S. national security. Led by former military officers, intelligence professionals, and Wall Street veterans, they invest in robotics, AI, cybersecurity, space tech, and data infrastructure. The firm targets innovations that serve both defense requirements and civilian market demands.

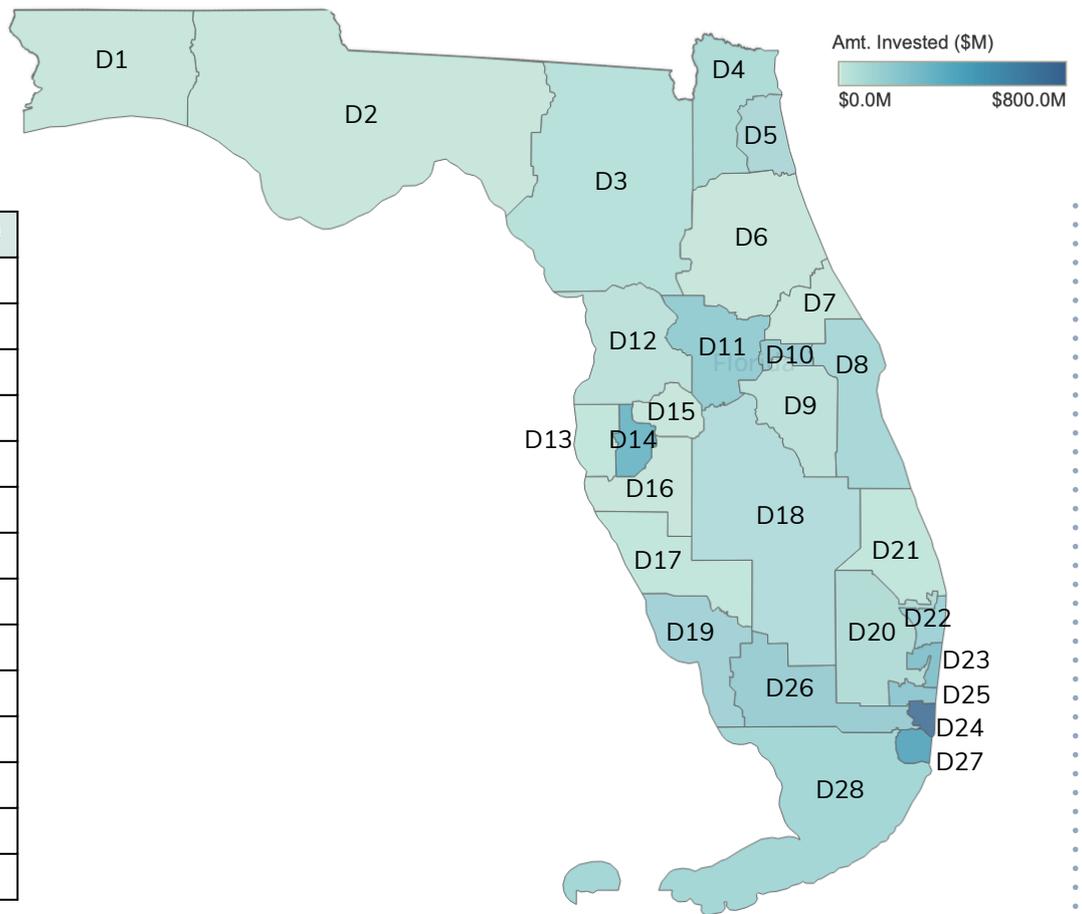


Kirenaga Partners of Winter Park targets Florida-based companies in advanced manufacturing, agtech, AI, robotics, and space technology. They focus on early-stage ventures approaching commercialization, taking an active management role with their portfolio companies. They provide operational expertise, strategic partnerships, and management support to build businesses of enduring value.



Florida Funders is a hybrid venture capital firm that focuses on early-stage technology companies across the Sunshine State. As the most active VC firm in Florida according to CB Insights, this Tampa-based VC blends crowdfunding, angel investing, and venture capital approaches. Their network of 1,500+ members provides mentorship, coaching, and strategic support to help Florida's most promising entrepreneurs.

2023 State Funding Breakdown



District	\$ Received	District	\$ Received
FL-1	\$9.56M	FL-15	\$5.42M
FL-2	\$10M	FL-16	\$3.9M
FL-3	\$48.82M	FL-17	\$28M
FL-4	\$81.63M	FL-18	\$66.71M
FL-5	\$96.43M	FL-19	\$131.03M
FL-6	\$8.7M	FL-20	\$79.54M
FL-7	\$8.01M	FL-21	\$25M
FL-8	\$100.55M	FL-22	\$152.33M
FL-9	\$40M	FL-23	\$235.72M
FL-10	\$165.36M	FL-24	\$660.59M
FL-11	\$177.98M	FL-25	\$198.13M
FL-12	\$32M	FL-26	\$172.26M
FL-13	\$12.36M	FL-27	\$404.25M
FL-14	\$317.82M	FL-28	\$122.62M

2023 Pitchbook Data

VC Investment Helps FL's Startups Thrive:



Someone in the U.S. suffers a stroke every 40 seconds, yet many lack timely access to life-saving interventions. Based in Miami, Navigantis empowers physicians with advanced surgical robotics, revolutionizing minimally invasive care for stroke and other neurovascular diseases.



Exowatt provides modular, full-stack renewable energy solutions designed for energy-intensive industries like data centers and AI firms. Their flagship product, the Exowatt P3, uses heat storage to deliver 24/7 emissions-free power, reducing reliance on rare earth materials. Founded in 2023 and headquartered in Miami, Exowatt focuses on making renewable energy always available and affordable for commercial and industrial applications.



Every year, cell therapy innovators face challenges moving from research to real-world patient applications. Kincell Bio provides specialized support to help bridge this gap. Based in Gainesville, Kincell partners with early-stage developers, offering tailored analytical, development, and manufacturing solutions to bring immunotherapies to patients with unmet medical needs, ensuring safe and effective cell therapies reach the market.