

VC: Driving Innovation in Texas

4,383

Startups received
venture funding
(2020-2024)

\$46.2B

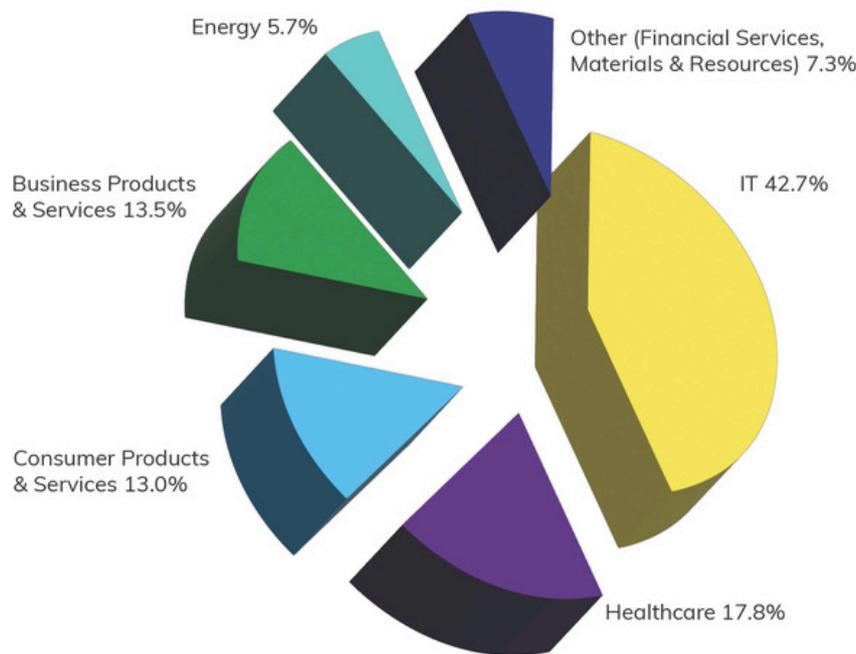
In VC investment
in startups
(2020-2024)

456K

People employed
by VC backed
startups in 2022

A broad range of Texas-based pension funds, university endowments, and nonprofits invest in and benefit from venture, including the Teacher’s Retirement System of Texas (serving 2 million people) and UTIMCO, supporting The University of Texas and Texas A&M University Systems.

2024 VC Investment By Sector in TX



2024 Pitchbook Data

VCs Funding TX Startups Include:



Houston’s Mercury Fund specializes in early-stage investments in technology and science-based startups. With investments in 50 companies, the firm describes itself as “the first venture capital firm to consider Middle America as a region unto itself” seeking underrepresented entrepreneurs by leveraging connections with local universities and research institutions.

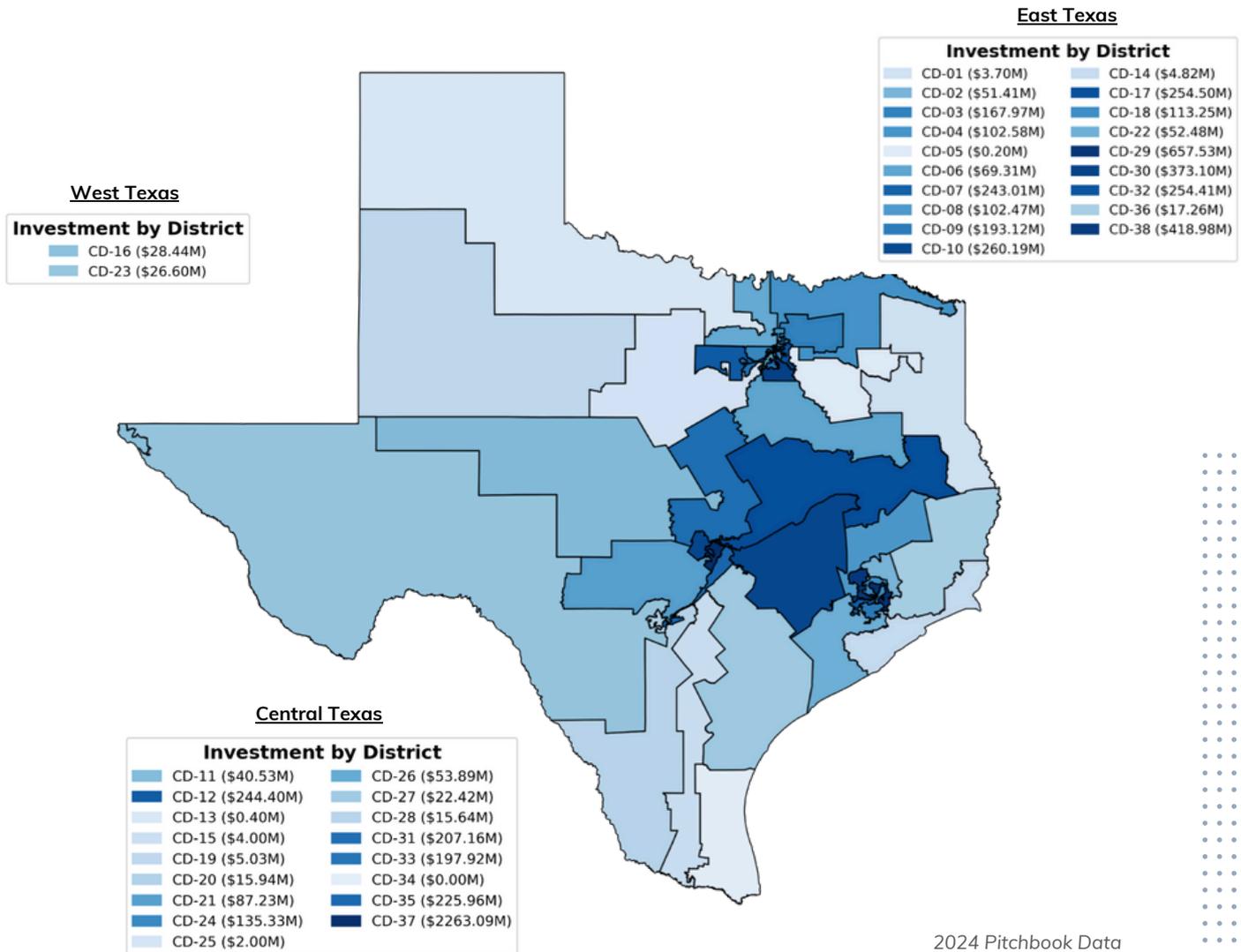


LiveOak Venture Partners of Austin focuses exclusively on Texas-based entrepreneurs. The firm invests in tech and tech-enabled services, having made over 60 investments. In 2021, LiveOak raised “the largest institutional Texas-focused, early-stage venture fund in the past decade.” Said one founding partner at the time, “The Texas market is an exciting place right now. We are big believers in the market.”



Austin’s Next Coast Ventures invests around themes such as Digital Health, The Future of Work, Demographic Shifts, and Meaningful Interactions. As former entrepreneurs, they help founders minimize the learning curve. Next Coast Ventures is known for its hands-on approach, providing not only capital but also strategic guidance, operational support, and access to an extensive network.

2024 State Funding Breakdown



VC Funding Helps TX's Startups Thrive:



With a vision to make healthcare accessible to everyone, Wheel Health of Austin aims to make virtual care as commonplace as in-person visits. Now the leading virtual care platform, Wheel's vision gained traction as the global pandemic accelerated the adoption of telehealth by doctors, nurse practitioners, and clinicians.



Lancium of Houston addresses the growing energy demands that current electric grids struggle to manage. It offers large, flexible power users, like large-scale data centers, the ability to adjust their usage of renewable energy based on power price, grid conditions, and other factors, delivering lower-cost clean power to customers with energy-intensive applications.



Solugen uses bio-based technology to produce hydrogen peroxide and other specialty chemicals from renewable plant materials, replacing petrochemicals. Solugen harnesses biology and chemistry, using enzymatic technology to convert plant sugars into high-performing, cost-competitive, and sustainable products that enable businesses to decrease costs, reduce carbon dioxide emissions, and minimize their carbon footprint.