



2017 WISCONSIN DEAL FLOW

INVESTMENT STAGE	FUNDING	INVESTMENTS
Later VC	\$35,030,000	14
Angel/Seed/Early VC	\$81,800,000	48
Grant	\$22,900,000	9
Accelerator	\$780,000	34
Total	\$140,500,000	105

Source: Pitchbook Platform data 1/1/17-12/31/17

Wisconsin has seen more than \$140 million in funding for 90 early-stage and emerging technology companies.

The data reported by Pitchbook, an investment research firm, show that 90 companies closed 105 funding rounds in 2017, compared to 113 companies closing 127 rounds in 2016. The drop in investment activity is partly driven by the dominance of early-stage investments in 2017 compared to later-stage and larger investments in 2016. The trend in 2016 was mature companies raising significant amounts of capital to carry them for 18 to 24 months, whereas 2017 can be viewed as a “rebuilding” year, in which younger companies and earlier-stage investments were the dominant trend.

Despite the overall drop, 2017’s activities showed an increase in early-stage capital, particularly rounds of less than \$250,000, and a growing pipeline at the pre-seed and accelerator level. Wisconsin’s startup ecosystem remains flush with quality deals, as well as the overall healthy investment volume, which is an indicator that Wisconsin companies are producing promising technologies and products and have the potential to attract significant capital.