

Appendix table 6-18
U.S. venture capital total disbursements, by industry category: Selected years, 1980–2004

Industry	1980	1985	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Disbursements (\$ millions)																	
All industries.....	574.4	2,838.5	2,796.7	2,269.7	3,586.7	3,794.0	4,148.2	7,638.1	11,610.5	15,080.1	21,447.9	54,793.9	106,270.2	40,825.2	21,279.4	19,218.1	21,007.2
Biotechnology.....	44.0	141.8	285.0	268.0	517.5	458.4	539.3	737.6	1,064.4	1,256.9	1,251.7	1,698.0	3,270.6	2,074.4	1,750.3	2,135.7	2,331.3
Communications.....	53.0	473.2	346.3	270.8	507.8	790.4	701.0	1,272.9	2,128.5	2,512.2	3,812.2	7,743.6	16,353.4	7,006.0	3,334.3	2,566.4	2,621.7
Computer hardware.....	128.3	649.6	286.9	222.9	230.3	186.4	193.1	410.1	419.3	450.4	521.7	1,182.9	2,876.7	1,142.0	723.3	609.6	866.7
Consumer related.....	29.4	142.5	328.2	242.6	260.6	475.8	445.4	950.8	784.6	999.4	1,050.7	1,843.8	1,759.1	739.5	216.5	453.3	359.7
Industrial/energy.....	141.5	199.9	166.2	114.1	96.1	190.3	196.3	364.7	375.8	561.3	886.0	800.7	1,126.1	707.2	534.7	620.4	486.9
Medical/health.....	52.8	277.7	442.6	339.4	766.8	640.0	670.7	1,202.4	1,467.2	1,985.4	2,282.8	2,555.1	4,213.4	3,568.4	3,280.3	3,154.5	3,770.5
Semiconductors/other electronics.....	60.5	356.5	242.4	149.9	226.5	185.5	238.0	409.2	524.5	936.4	1,033.3	2,069.8	7,106.2	4,175.6	1,975.3	2,310.9	2,568.3
Software and services.....	17.6	423.0	464.2	436.1	580.4	472.3	721.7	1,103.6	2,246.6	2,939.7	4,007.7	8,396.3	18,313.1	8,449.1	4,237.7	3,965.5	4,504.1
Other products/services.....	47.2	172.8	204.7	199.9	343.6	326.1	279.0	663.1	810.1	988.5	1,545.3	2,821.5	3,512.6	1,479.5	719.6	885.6	765.8
Internet specific.....	0.1	1.5	30.1	26.0	57.2	68.8	163.7	523.7	1,789.4	2,449.9	5,056.5	25,682.3	47,739.0	11,483.6	4,507.5	2,516.1	2,732.2
Disbursements (percent)																	
All industries.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Biotechnology.....	7.7	5.0	10.2	11.8	14.4	12.1	13.0	9.7	9.2	8.3	5.8	3.1	3.1	5.1	8.2	11.1	11.1
Communications.....	9.2	16.7	12.4	11.9	14.2	20.8	16.9	16.7	18.3	16.7	17.8	14.1	15.4	17.2	15.7	13.4	12.5
Computer hardware.....	22.3	22.9	10.3	9.8	6.4	4.9	4.7	5.4	3.6	3.0	2.4	2.2	2.7	2.8	3.4	3.2	4.1
Consumer related.....	5.1	5.0	11.7	10.7	7.3	12.5	10.7	12.4	6.8	6.6	4.9	3.4	1.7	1.8	1.0	2.4	1.7
Industrial/energy.....	24.6	7.0	5.9	5.0	2.7	5.0	4.7	4.8	3.2	3.7	4.1	1.5	1.1	1.7	2.5	3.2	2.3
Medical/health.....	9.2	9.8	15.8	15.0	21.4	16.9	16.2	15.7	12.6	13.2	10.6	4.7	4.0	8.7	15.4	16.4	17.9
Semiconductors/other electronics.....	10.5	12.6	8.7	6.6	6.3	4.9	5.7	5.4	4.5	6.2	4.8	3.8	6.7	10.2	9.3	12.0	12.2
Software and services.....	3.1	14.9	16.6	19.2	16.2	12.4	17.4	14.4	19.3	19.5	18.7	15.3	17.2	20.7	19.9	20.6	21.4
Other products/services.....	8.2	6.1	7.3	8.8	9.6	8.6	6.7	8.7	7.0	6.6	7.2	5.1	3.3	3.6	3.4	4.6	3.7
Internet specific.....	0.0	0.1	1.1	1.1	1.6	1.8	3.9	6.9	15.4	16.2	23.6	46.9	44.9	28.1	21.2	13.1	13.0
Companies (number)																	
All industries.....	430	1,215	1,069	929	1,050	936	979	1,573	2,117	2,588	3,460	4,478	6,429	3,829	2,539	2,355	2,425
Biotechnology.....	17	65	92	91	103	94	97	129	159	164	190	181	202	186	173	183	176
Communications.....	34	166	113	107	140	125	137	192	254	291	385	413	661	476	306	263	256
Computer hardware.....	83	212	89	77	85	66	56	97	94	110	115	120	176	125	72	88	103
Consumer related.....	35	85	103	78	89	89	92	162	164	200	258	173	190	131	60	55	65
Industrial/energy.....	84	110	95	74	70	53	61	78	102	114	152	74	100	98	68	67	73
Medical/health.....	41	143	182	149	184	159	154	227	292	338	398	357	390	333	297	320	352
Semiconductors/other electronics.....	60	141	90	68	80	61	59	94	106	146	193	181	336	255	192	239	274
Software and services.....	19	204	208	203	209	181	216	338	511	617	721	909	1335	875	650	653	664
Other products/services.....	56	85	85	67	68	86	68	130	151	217	408	257	360	221	131	112	126
Internet specific.....	1	4	12	15	22	22	39	126	284	391	640	1813	2679	1129	590	375	336

SOURCE: Thomson Financial Services, special tabulations (May 2005).

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