

Appendix table 6-57

U.S. venture capital investment, by top states: 1996–2006

State	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	1996–2006
	Investment (\$millions)											
All states	11,279	14,903	21,088	54,206	104,983	40,696	21,830	19,685	22,138	22,779	25,992	359,579
California.....	4,561	6,062	7,984	23,159	43,197	16,686	9,491	8,563	10,291	10,707	12,468	153,169
Massachusetts	1,079	1,382	1,987	4,857	10,359	4,813	2,520	2,720	2,944	2,505	2,842	38,008
Texas.....	533	860	1,166	3,127	6,106	2,945	1,296	1,226	1,144	1,121	1,387	20,911
New York.....	406	851	1,345	3,534	6,872	2,104	819	670	741	1,079	1,276	19,697
Colorado.....	301	397	801	1,891	4,194	1,249	561	645	438	666	639	11,782
New Jersey	402	425	399	958	3,312	1,511	882	857	997	907	796	11,446
Washington	409	420	748	1,979	2,823	1,145	576	454	836	814	1,024	11,228
Pennsylvania	305	491	556	1,626	2,894	960	458	581	538	474	763	9,646
Virginia.....	453	340	765	1,219	3,311	953	437	388	276	450	390	8,982
Florida.....	412	549	575	1,801	2,620	895	403	309	314	369	305	8,552
Georgia.....	274	359	409	1,157	2,321	932	567	301	528	247	362	7,457
Illinois.....	363	356	389	1,310	2,434	953	305	374	222	295	405	7,406
Maryland.....	137	185	327	645	1,843	997	599	367	575	504	676	6,855
North Carolina	185	265	343	774	1,830	590	551	353	326	425	477	6,119
Connecticut	160	263	373	947	1,499	536	177	234	195	185	247	4,816
Minnesota	173	278	360	641	1,042	479	402	222	350	221	324	4,492
Arizona.....	95	158	210	379	608	197	195	63	70	159	271	2,405
All others.....	1,031	1,262	2,351	4,202	7,718	2,751	1,591	1,358	1,353	1,651	1,340	26,608
	Percent distribution											
All states	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
California.....	40.4	40.7	37.9	42.7	41.1	41.0	43.5	43.5	46.5	47.0	48.0	42.6
Massachusetts	9.6	9.3	9.4	9.0	9.9	11.8	11.5	13.8	13.3	11.0	10.9	10.6
Texas.....	4.7	5.8	5.5	5.8	5.8	7.2	5.9	6.2	5.2	4.9	5.3	5.8
New York.....	3.6	5.7	6.4	6.5	6.5	5.2	3.8	3.4	3.3	4.7	4.9	5.5
Colorado.....	2.7	2.7	3.8	3.5	4.0	3.1	2.6	3.3	2.0	2.9	2.5	3.3
New Jersey	3.6	2.9	1.9	1.8	3.2	3.7	4.0	4.4	4.5	4.0	3.1	3.2
Washington	3.6	2.8	3.5	3.7	2.7	2.8	2.6	2.3	3.8	3.6	3.9	3.1
Pennsylvania	2.7	3.3	2.6	3.0	2.8	2.4	2.1	3.0	2.4	2.1	2.9	2.7
Virginia.....	4.0	2.3	3.6	2.2	3.2	2.3	2.0	2.0	1.2	2.0	1.5	2.5
Florida.....	3.7	3.7	2.7	3.3	2.5	2.2	1.8	1.6	1.4	1.6	1.2	2.4
Georgia.....	2.4	2.4	1.9	2.1	2.2	2.3	2.6	1.5	2.4	1.1	1.4	2.1
Illinois.....	3.2	2.4	1.8	2.4	2.3	2.3	1.4	1.9	1.0	1.3	1.6	2.1
Maryland.....	1.2	1.2	1.6	1.2	1.8	2.4	2.7	1.9	2.6	2.2	2.6	1.9
North Carolina	1.6	1.8	1.6	1.4	1.7	1.4	2.5	1.8	1.5	1.9	1.8	1.7
Connecticut	1.4	1.8	1.8	1.7	1.4	1.3	0.8	1.2	0.9	0.8	1.0	1.3
Minnesota	1.5	1.9	1.7	1.2	1.0	1.2	1.8	1.1	1.6	1.0	1.2	1.2
Arizona.....	0.8	1.1	1.0	0.7	0.6	0.5	0.9	0.3	0.3	0.7	1.0	0.7
All others.....	9.1	8.5	11.1	7.8	7.4	6.8	7.3	6.9	6.1	7.2	5.2	7.4

NOTE: States ranked by 1996–2006 investment.

SOURCE: Thomson Financial, National Venture Capital Association Yearbook 2007, National Venture Capital Association (2007).