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Victorian Startup Investment Snapshot

launchvic

dandolopartners

Background

Effectively functioning capital markets are important to growing the pipeline of startups and scaleups in Victoria. Being able to gain access to the right capital at the right time enables firms to grow, innovate, export and create jobs.

LaunchVic has a strong interest in ensuring the Victorian seed, angel and venture capital markets are strong.

To support its work, LaunchVic commissioned dandolopartners to undertake a review of seed, angel and venture capital raises by Victorian startups and scaleups in the past five years.

For the first time we have a detailed understanding of the local investor landscape and a comprehensive snapshot of the investment journey of 385 startups totalling 510 unique raises in Victoria.

But we know that this data is still not the complete picture and are calling on Victorian startups and scaleups to check, and where appropriate, update the database with information. Where information is withheld in the provided database, LaunchVic has not had permission to release it publicly.

Database and further information can be found on page 9.

Public data sources used to inform this review included Crunchbase and AngelList; findings from the ‘Mapping Victoria’s Startup Ecosystem’ report released in August; media and publicised portfolios of VC funds. Where possible findings were also validated with major investment firms in Australia.

LaunchVic would like to thank dandolopartners for their support in developing this database and results.

Key findings

In the past 5 years,

510

investment deals have occured in

385

unique firms.

The median Angel investment is

$250k

The median VC investment is

$2m

- Commerce and Health related startups have raised the most amount of all capital across all funding stages compared to other sectors.
- Health and Education startups have raised the largest amounts from VCs.

A total of

$790m

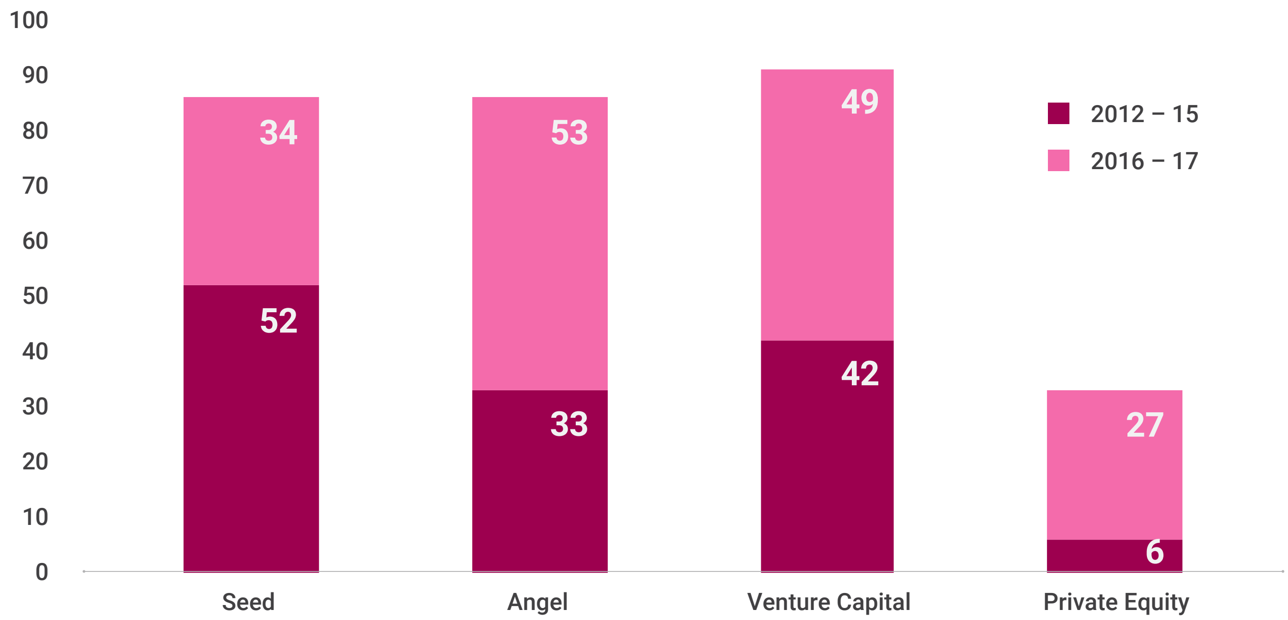
has been invested into startups in the last 5 years.

Number of investments identified

510 investment deals that occurred between 2012 and 2017 have been identified.

While the number of deals identified is larger than any other source of data, it is still not the complete picture. There is an opportunity for us to capture an even greater number of deals, as well as to gather more information on the deals we have already included.

No. of investment deals identified by funding stage

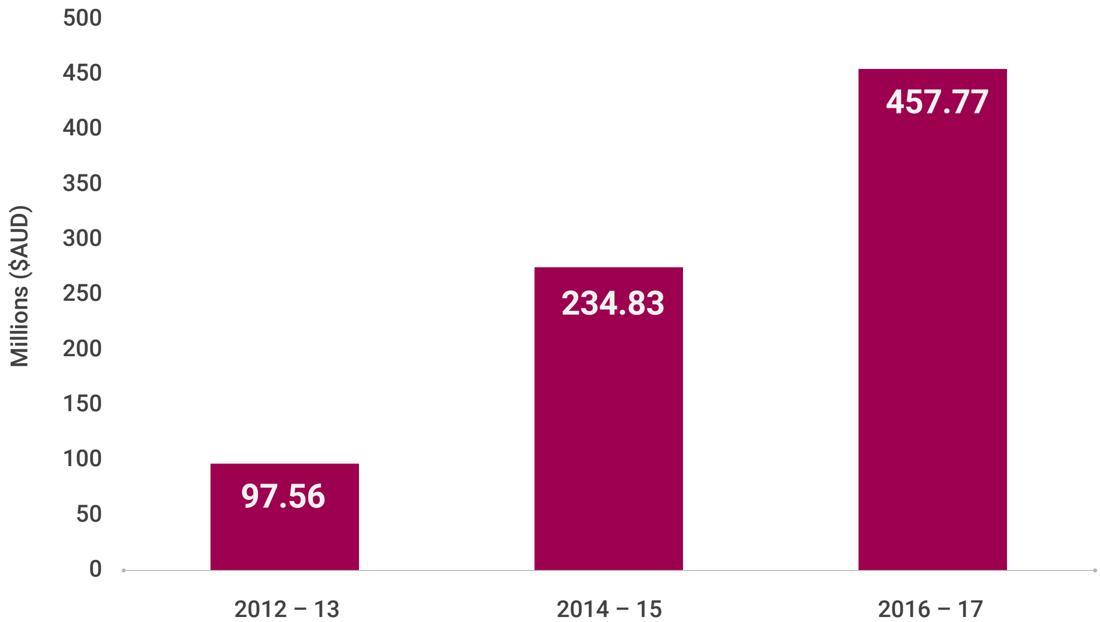


Note: the figures in this graph total 296. This is because it excludes equity crowdfunding and deals where the funding round could not be determined.

Amount of investment identified

In dollar terms, the majority of investments captured within the database are from 2016-17. This is due to greater public availability of information over the last two years as well as increasing investment activity.

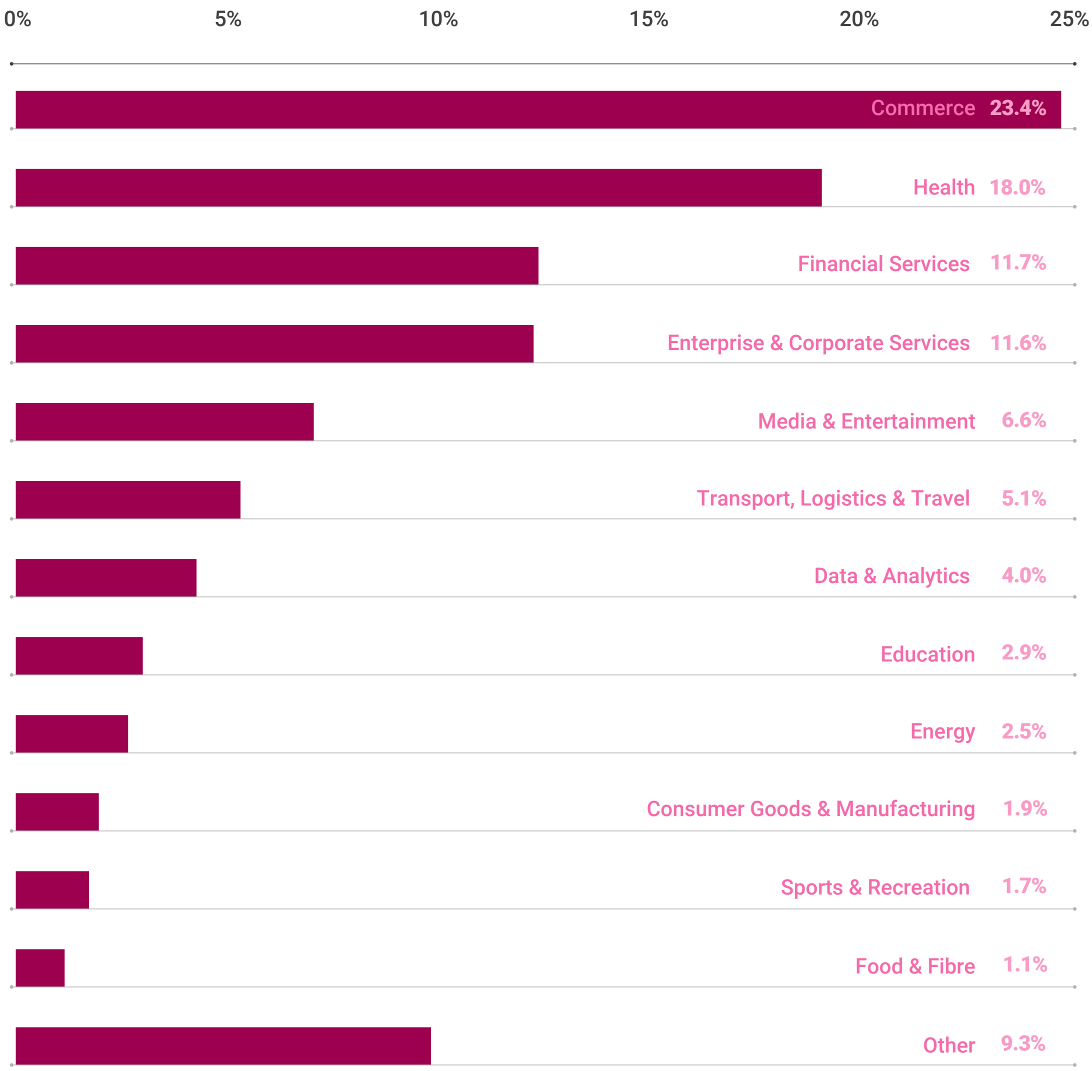
Amount of investment by year



Amount of investment raised by sector

Commerce and Health raised the largest share of funding over the last 5 years.

Amount of funding raised by sector as a percentage of total funding



Amount of investment raised by stage

VC represents the largest share of investment activity, totalling over $500m over the last 5 years. The median amount raised per VC deal is $2m.

Amount of investment raised by funding stage

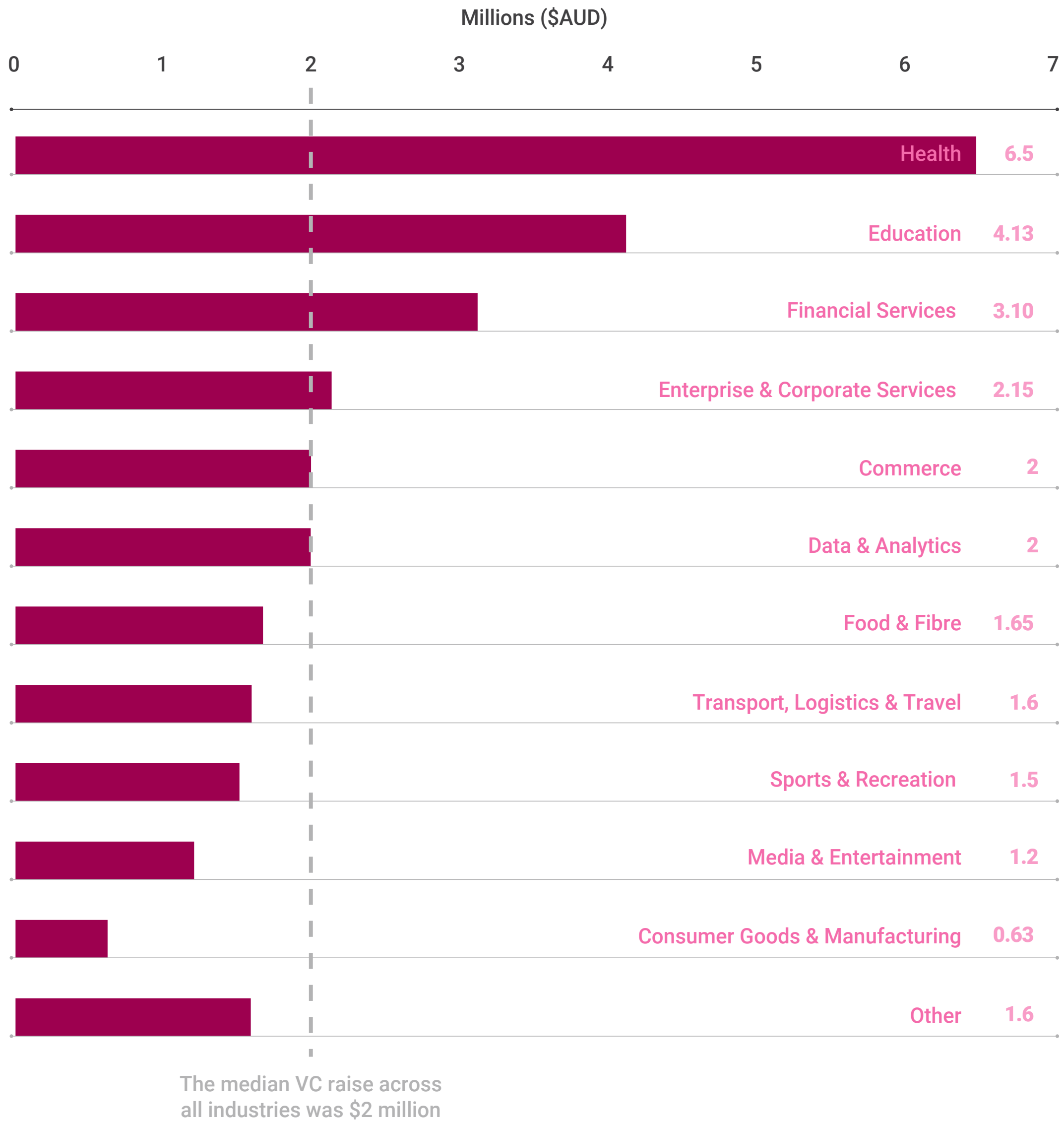
	Total amount raised	Median amount raised per investment deal
Seed	$ 19,676,000	$ 100,000
Angel	$ 38,494,000	$ 250,000
Venture Capital	$ 552,543,000	$ 2,000,000
Private Equity	$ 114,560,000	$ 3,750,000

Note: these figures exclude equity crowdfunding and deals where the funding round could not be determined.

Median VC investment raised by sector

Health, Education and Financial Services raised the largest median amount of VC investment per deal.

Median amount raised per deal by sector – VC only



Note: we identified only two energy companies that raised VC funding. These have not been included due to the small sample size.

Largest capital raises recorded in 2016-17

Company	Amount raised	Description	Sector	Investors
CultureAmp	$30m	Culture Amp makes it easy to collect, understand and act on employee feedback.	Human Resources	Sapphire Ventures (Silicon Valley)
GetSwift	$29m	GetSwift makes simple software for businesses to manage and optimise their local delivery operations.	Transport & Logistics	Regal Funds Management (Sydney) IFM Investors (Melbourne)
Unlockd	$23m	Unlockd is an enterprise mobile platform that rewards consumers when they unlock their mobile phone and view targeted ads, content or offers.	Sales & Marketing	Axiata Digital (Malaysia)
Airwallex	$20.3m	Airwallex is a financial technology company that offers integrated solutions for personal and business cross-border transactions.	Financial Services	Tencent Holdings (Shenzhen) Sequoia Capital (Silicon Valley) MasterCard (New York)
Vinomofo	$19m	Vinomofo is a wine lovers community sharing ideas and deals on their favorite drinks.	Commerce & Shopping	BlueSky Venture Capital (Melbourne)
Bionic Vision Technologies	$18m	Bionic Vision Technologies develops visual prostheses to restore vision to the blind.	Medtech	China Huarong Holdings (Beijing) State Path Capital (Hong Kong)
QUE Oncology	$16m	QUE Oncology develops novel therapies to address unmet medical needs in the treatment of cancer and its consequences.	Pharmaceuticals	Brandon Capital Partners (Melbourne) Uniseed (Brisbane)
Unified Healthcare Group	$15.8m	Unified Healthcare Group is a marketplace connecting Business & Healthcare Providers.	Health Services	Five V Capital (Sydney) Square Peg Capital (Melbourne)

We invite you to include or update your investment details

As part of this research we have developed a database of investment into Victorian startups and scaleups.

We are calling on Victorian startups and scaleups to check our database below and where appropriate, update the database form with information about their funding rounds.

The information included in this database is being shared with global databases such as Crunchbase so that we can put our best foot forward in terms of our global investment profile.

Click here to view the database

Complete this form to update or add new funding rounds that are not captured in the database.

Click here to make a submission

We would like to thank you for your support in helping us to develop and keep this database up-to-date.