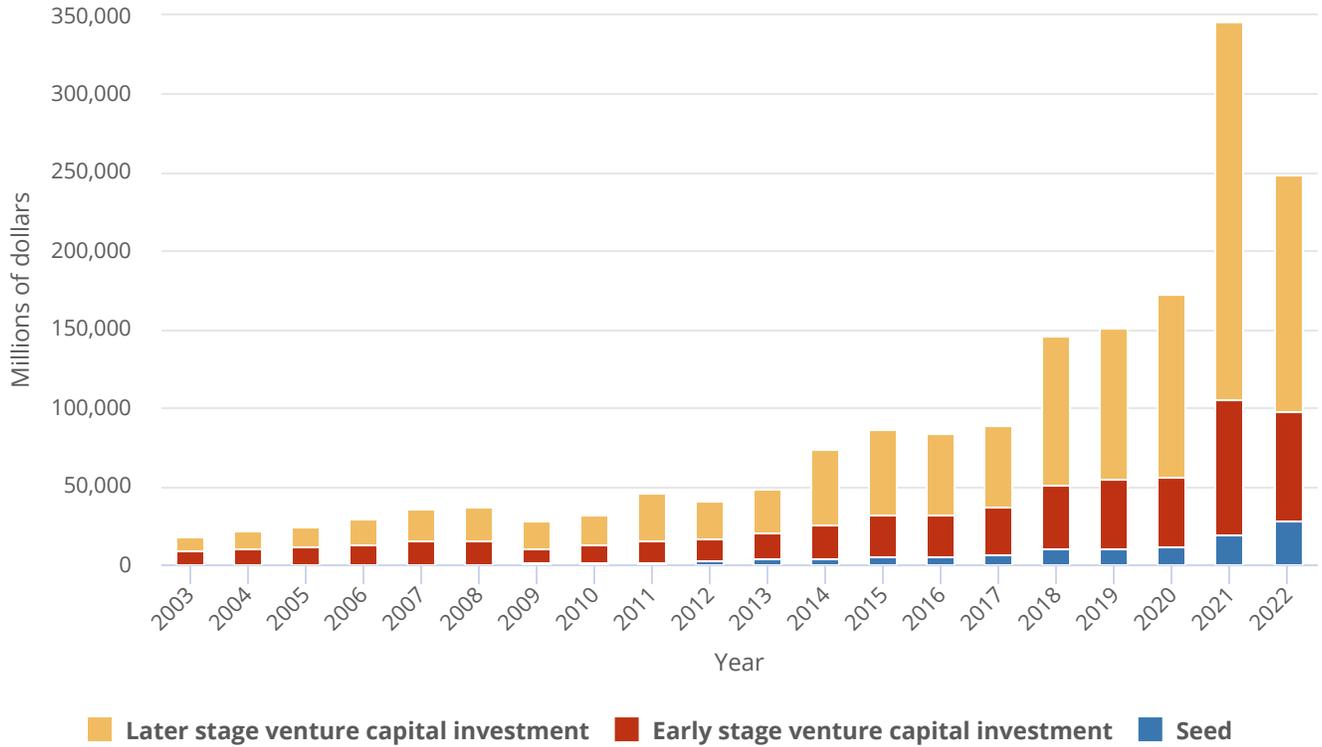


**Figure INV-19**

**Venture capital investment received by firms headquartered in the United States, by deal stage: 2003–22**



**Note(s):**

Deal stage is the stage as reported, based on the maturity of the firm receiving the venture investment.

**Source(s):**

PitchBook, venture capital and private equity database, special tabulations, accessed September 2023.

*Science and Engineering Indicators*