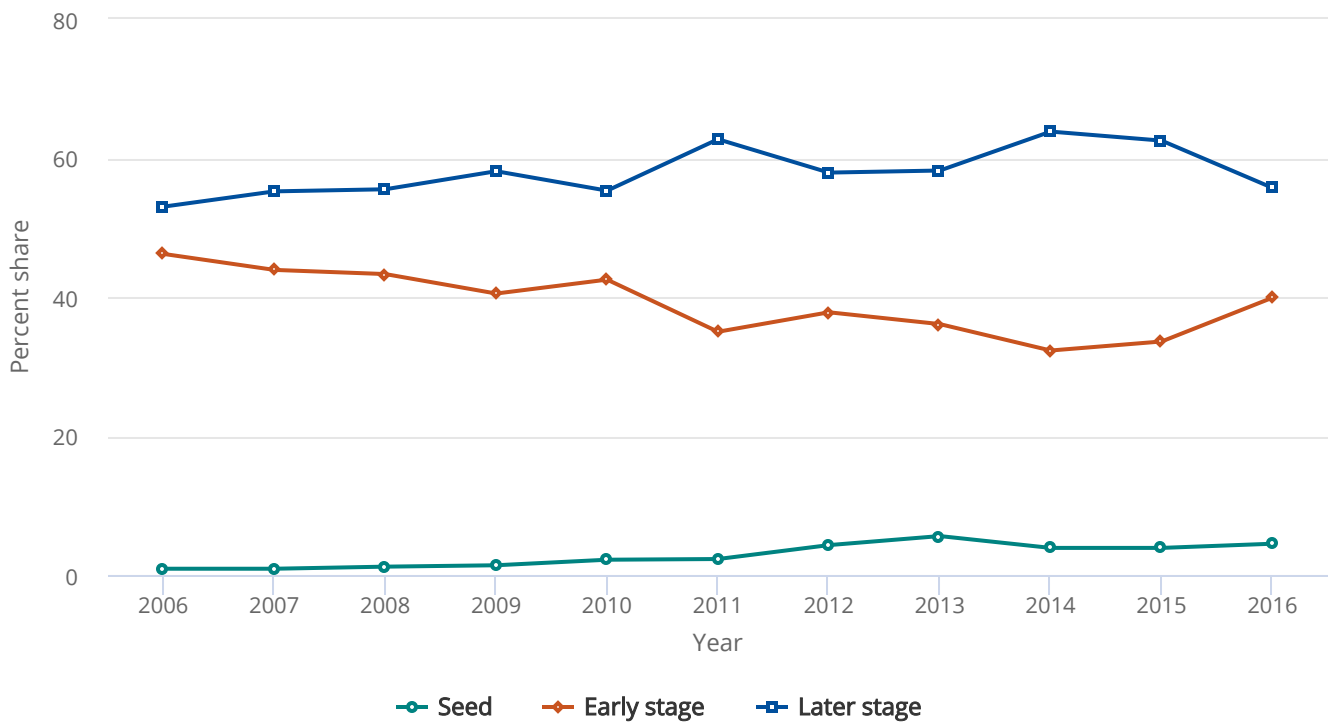


FIGURE 8-16

Global venture capital investment, by financing stage: 2006–16



Note(s)

Venture capital investment does not include pre-incubator, accelerator, or angel investment. Seed financing supports proof-of-concept development and initial product development and marketing. Early-stage financing supports product development and marketing, the initiation of commercial manufacturing, and sales; it also supports company expansion and provides financing to prepare for an initial public offering. Later-stage financing includes acquisition financing and management and leveraged buyouts.

Source(s)

PitchBook, venture capital and private equity database, <https://my.pitchbook.com/>.

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