2021 - Innovation + Entrepreneurship **ECOSYSTEM REVIEW**



Sub Regions of Region 2 (Data current as of Aug. '22)	Regional Population Size	Mean Wages IT/Software Development
New River Valley:	182,967	\$94,300
Blue Ridge/Roanoke Valley:	333,972	\$91,900
Greater Lynchburg/Central VA	: 262,937	\$93,700

VERGE Ecosystem Building Highlights

- Truist Foundation \$200k Grant ('22): Launched 9-part Blue Ridge PBS video series & access to capital web resource, increased events & awarded \$50k in microgrants to 15 startups
- 2nd Annual Game Changer Week: Sep. 13-15, 2022, co-hosted with the VTCRC to bring 400 people together & offer 50+ tech & biotech events to Roanoke-Blacksburg

SCIENCE

GRADUATES

1,763

-629

from 2020



Patents by Region (2021)

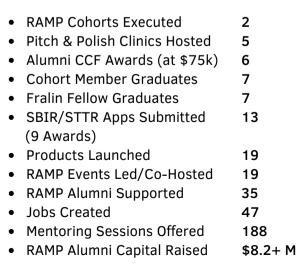
29 Lynchburg MSA 39 **Roanoke Valley**

New River Valley

49 10 30 40 50 20



EDA Build to Scale Grant Year 2 Metrics ('22)



HEALTH **REGION 2: STEM-H TALENT PIPELINE '21** GRADUATES 220 More Graduates in 2021 than in 2020 6.835 658 Associates +634from 2020 6.735 Bachelors COMPUTER SCIENCE 3,932 GRADUATES Masters Total 1.069 **Graduates:** 1.000 **Doctoral** 12,325 0 2.500 5.000 +163 from 2020 Regional Internship Programs: RBTC ELITE Program; Onward NRV Experience Internships; & VT Regional Internship Collaborative & Directory

Innovation Pipeline

MATHEMATICS

GRADUATES

326

from 2020

ENGINEERING

GRADUATES

2.332

+60 from 2020

- Virginia Tech's (VT) R&D expenditures = \$542 M (FY '21) about \$14.29 M less than FY '20 cumulative total
- VT ranked second in the Commonwealth of Virginia to UVA (\$611.3 M)
- VT LAUNCH Center for New Ventures hosted two, 7-week Startup Labs (incubator workshops) with 40+ researcher participants in 2022
- Carilion Clinic Innovation (CCI) has supported 12 active projects since 2021, with 31 patent applications filed, working with over 65 inventors since CCI's inception in 2020

SBIR/STTR Awards (2021)

Capital Invested (2022)

REGION 2 COMPANIES IN VIRGINIA



SBIR·STTR America's Seed Fund POWERED BY SBA

OUT OF VA'S SBIR/STTR AWARDS. **REGION 2 COMPANIES WON**

21.5%

84 SBIR/STTR GRANTS WON BY 16 **REGION 2 COMPANIES** (\$2.54 M LESS THAN IN 2020)

\$40.66 M

About \$2.5 M VIPC CCF grants awarded to 19 Region 2 Companies (FY '22 & '23)

\$7.2 M

IN VC INVESTMENTS

\$11.4 M

IN ANGEL/SEED INVESTMENTS

\$23 M OTHER EQUITY RAISED

\$29.3 M



ACQUISITIONS (MINIMUM FIGURE; 3 OF THE 10 RECORDED DEALS IN THE INNOVATION SECTOR)

Sources: Virginia Employment Commission, JobsEQ ('22); Integrated Postsecondary Education Data System (IPEDS, Aug. '22); U.S Patent & Trademark Office (Aug. '22); National Center for Science & Engineering Statistics, HERD Survey (FY '21); Pitchbook data ('22); America's Seed Fund/SBA