

US Startup Funding Data 2019-2026: 31k Rounds: findings, method and data card

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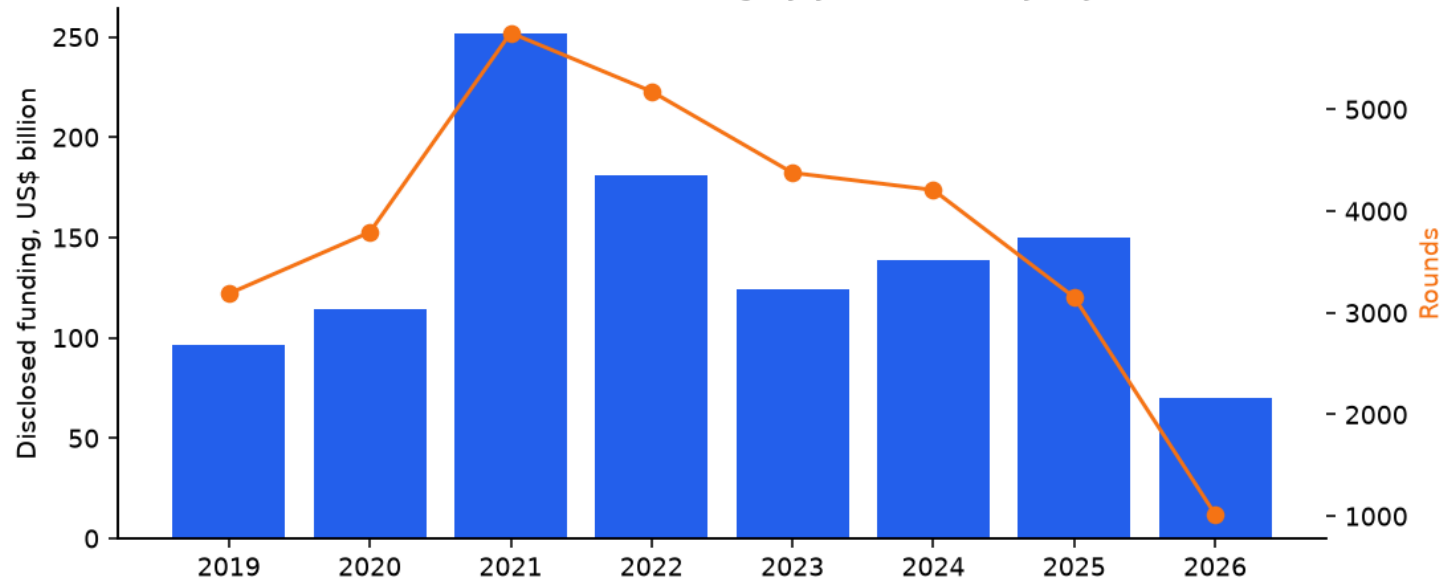
How this dataset was acquired. Every row comes from the [Radar API](#), Fliar's company-data API and MCP server. Radar reads business news continuously and extracts each funding announcement into structured fields: company, stage, amount, currency, investors and date. It then links the company to its record in a database of five million companies. This release covers startups based in the United States, January 2019 to June 2026. It runs that output through a reproducible cleaning pipeline: repeated reports of one deal are merged, recaps of past rounds are dropped, and every amount is checked against the sentence it was read from. Each row names the article it was read from (`news_source` , `news_url`) and quotes the sentence (`news_excerpt`). The full, continuously updated data is available through `POST /v1/companies/funding` ([reference](#)) or the `get_company_funding` MCP tool.

This file is a 25% sample: 7,668 of 30,661 funding rounds. It keeps every record for a fixed subset of companies. The subset is chosen by a hash, so it stays the same from one release to the next. The findings and tables below were computed on the **full** data. For the rest, the withheld fields and monthly updates, [get a Radar API key \(docs\)](#). Each row's `fliar_profile_url` opens the company's full profile on Fliar.

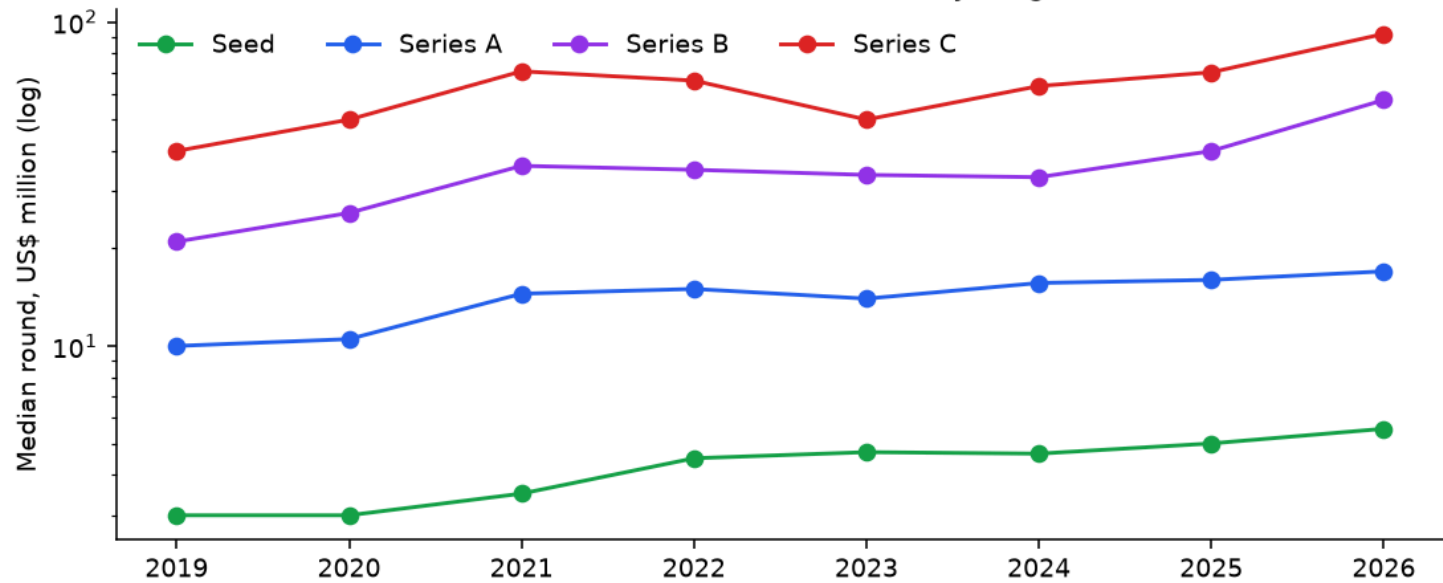
Key findings

1. **17,953 companies raised 30,661 rounds between 2019 and mid-2026.** 25,895 rounds disclosed an amount, totalling \$1.1T.
2. **2021 was the busiest year**, with 5,752 rounds. Disclosed funding in 2025 was \$149.8B, 1.6× the 2019 level (\$96.3B).
3. **Mega-rounds dominate the dollars.** Rounds of US\$100M or more are 13% of rounds with a disclosed amount, but 62% of disclosed dollars.
4. **Early rounds got bigger.** The median Seed round went from \$3.0M in 2019 to \$5.0M in 2025; the median Series A from \$10.0M to \$16.0M.
5. **Funding is concentrated.** The top three cities (San Francisco, New York, Boston) hold 35% of disclosed dollars.
6. **The fastest-rising sectors** (share of rounds, 2019–2020 vs 2024–2025): High Tech (7.6% → 9.7%), Business Services (2.6% → 4.5%), Healthcare (1.9% → 3.8%).
7. **By state, California, New York, Massachusetts hold 68% of disclosed dollars** (\$508.6B, \$165.8B and \$88.0B).

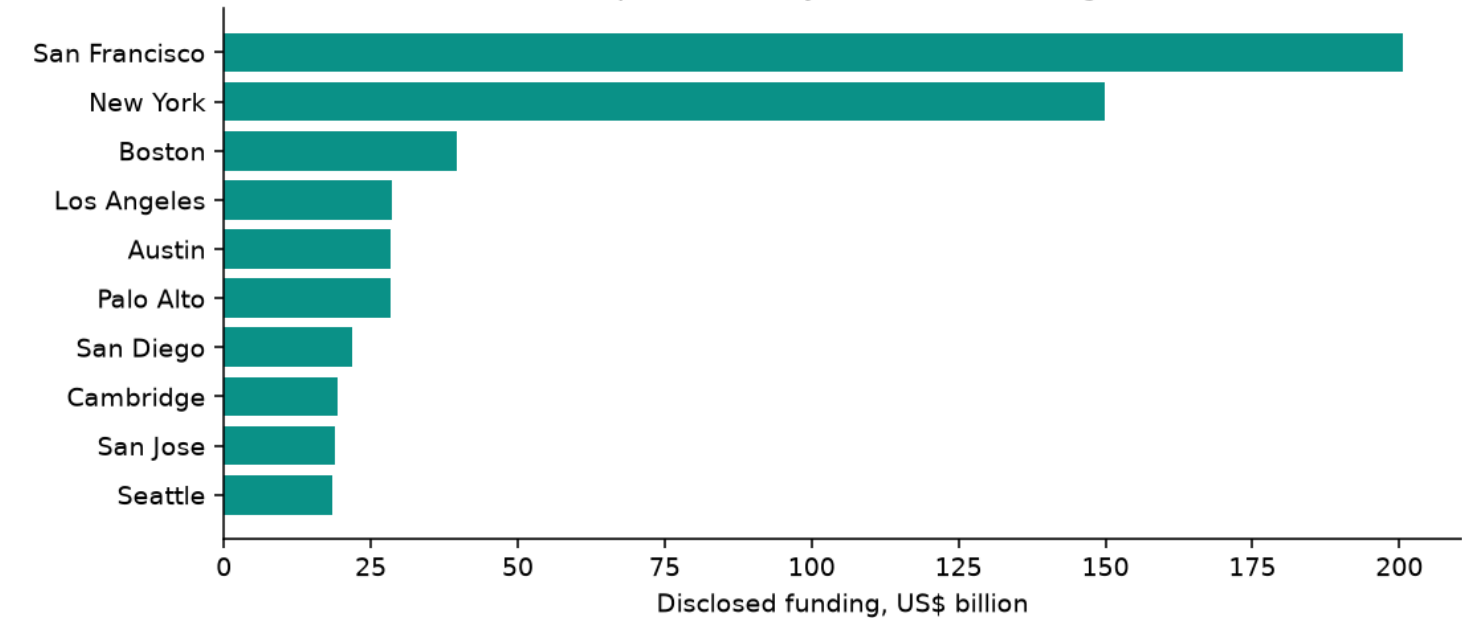
Rounds and disclosed funding by year (2026 = Jan-Jun)



Median disclosed round size by stage



Top 10 cities by disclosed funding



Funding by year

Full data. 2026 covers January to June.

Year	Rounds	Companies	With amount	Disclosed \$	Median round	Rounds ≥ \$100M	Share of \$ in ≥ \$100M rounds
2019	3,188	2,863	2,809	\$96.3B	\$12.0M	258	53.1%
2020	3,792	3,368	3,252	\$114.4B	\$11.2M	323	54.8%
2021	5,752	4,966	4,909	\$251.5B	\$17.3M	793	65.8%
2022	5,176	4,638	4,447	\$180.9B	\$13.6M	520	59.7%
2023	4,376	3,910	3,607	\$124.4B	\$10.0M	357	56.6%
2024	4,207	3,739	3,510	\$139.1B	\$12.0M	410	60.5%
2025	3,152	2,764	2,535	\$149.8B	\$20.0M	414	69.3%
2026 (Jan–Jun)	1,018	964	826	\$70.3B	\$27.6M	206	78.5%

Round size by stage

Stage	Rounds	Disclosed \$	25th pct	Median	75th pct	Median 2019	Median 2025
Series A	5,094	\$92.1B	\$9.0M	\$14.0M	\$21.5M	\$10.0M	\$16.0M
Seed	5,030	\$24.5B	\$2.5M	\$4.0M	\$6.4M	\$3.0M	\$5.0M
Series B	3,289	\$152.5B	\$20.0M	\$33.0M	\$55.0M	\$21.0M	\$40.0M
Series C	1,696	\$147.5B	\$35.0M	\$60.0M	\$102.0M	\$40.0M	\$70.0M
Growth / PE	879	\$51.3B	\$20.0M	\$41.0M	\$100.0M	\$28.0M	\$57.5M
Series D	803	\$105.2B	\$52.0M	\$100.0M	\$160.0M	\$62.5M	\$100.0M
Pre-seed	792	\$1.3B	\$838.0K	\$1.5M	\$2.4M	\$600.0K	\$2.0M
Debt	705	\$35.8B	\$5.6M	\$27.5M	\$100.0M	\$30.0M	\$45.0M
Strategic	527	\$12.3B	\$7.5M	\$17.0M	\$50.0M	\$14.0M	\$22.0M
Grant	412	\$2.9B	\$100.0K	\$993.5K	\$4.0M	\$182.5K	\$1.8M
Series E	403	\$74.4B	\$77.2M	\$140.0M	\$250.0M	\$107.5M	\$176.5M

Stage	Rounds	Disclosed \$	25th pct	Median	75th pct	Median 2019	Median 2025
Pre-Series A	167	\$779.6M	\$2.4M	\$4.2M	\$7.0M	\$2.0M	\$5.0M
Series F	163	\$38.0B	\$100.0M	\$190.0M	\$275.0M	\$70.0M	\$225.0M
Convertible note	155	\$5.2B	\$3.0M	\$10.0M	\$40.0M	\$9.6M	\$20.0M
Angel	84	\$97.6M	\$200.0K	\$650.0K	\$2.1M	\$817.5K	\$1.8M
Crowdfunding	83	\$206.5M	\$430.0K	\$1.1M	\$2.6M	\$2.1M	\$2.0M
Bridge	64	\$1.4B	\$2.0M	\$5.0M	\$20.0M	\$15.9M	\$12.9M
Series G	50	\$20.0B	\$125.0M	\$230.0M	\$400.0M	\$90.0M	\$265.0M
Venture debt	50	\$843.6M	\$3.4M	\$10.0M	\$20.4M	\$18.0M	\$17.6M
Series H	16	\$5.3B	\$134.0M	\$250.0M	\$520.0M	\$300.0M	\$146.0M
Pre-Series B	9	\$151.2M	\$11.5M	\$14.3M	\$24.2M	\$28.4M	\$12.0M
Pre-Series C	2	\$66.0M	\$22.5M	\$33.0M	\$43.5M		\$12.0M
Pre-Series D	2	\$71.8M	\$33.0M	\$35.9M	\$38.9M		
Pre-Series E	1	\$90.0M	\$90.0M	\$90.0M	\$90.0M		

Most active investors (top 50)

Rounds each investor joined, full data. Organisations only; aliases such as "Accel" and "Accel Partners" are merged.

#	Investor	Rounds	As lead / first named	Companies	Disclosed \$ in rounds joined	Median round	Most common stage	Top sector	Active
1	Y Combinator	560	117	435	\$16.6B	\$10.0M	Seed	Enterprise Applications	2019–2026
2	Sequoia Capital	505	164	287	\$55.8B	\$50.0M	Series C	Enterprise Applications	2019–2026
3	Andreessen Horowitz	488	193	298	\$54.2B	\$50.0M	Series B	High Tech	2019–2026
4	Insight Partners	460	254	306	\$48.2B	\$52.5M	Series B	Enterprise Applications	2019–2026
5	Tiger Global	438	186	298	\$63.5B	\$76.0M	Series B	Enterprise Applications	2019–2026
6	Lightspeed Venture Partners	395	141	233	\$48.0B	\$50.0M	Series B	Enterprise Infrastructure	2019–2026
7	Accel	372	176	217	\$35.3B	\$35.0M	Series B	Enterprise Applications	2019–2026
8	Khosla Ventures	324	114	206	\$18.6B	\$32.0M	Series B	Fintech	2019–2026
9	Gaingels	275	10	248	\$11.0B	\$17.7M	Seed	Enterprise Applications	2020–2026
10	Bessemer Venture Partners	274	108	174	\$23.5B	\$31.0M	Series B	Enterprise Applications	2019–2026
11	Founders Fund	272	67	164	\$34.0B	\$40.0M	Series A	Enterprise Applications	2019–2026
12	Coatue	253	68	144	\$57.7B	\$142.5M	Series B	Enterprise Applications	2019–2026
13	Bain Capital Ventures	253	80	163	\$19.0B	\$38.0M	Series A	Enterprise Applications	2019–2026

#	Investor	Rounds	As lead / first named	Companies	Disclosed \$ in rounds joined	Median round	Most common stage	Top sector	Active
14	8Vc	233	58	151	\$18.6B	\$30.0M	Series A	Enterprise Applications	2019–2026
15	Alumni Ventures	231	13	212	\$8.9B	\$15.0M	Seed	High Tech	2019–2026
16	Salesforce Ventures	222	40	143	\$27.0B	\$65.0M	Series B	Enterprise Applications	2019–2026
17	Index Ventures	221	66	128	\$16.1B	\$44.5M	Series B	Enterprise Infrastructure	2019–2026
18	Kleiner Perkins	216	61	129	\$17.6B	\$52.2M	Series B	Enterprise Applications	2019–2026
19	Norwest Venture Partners	204	67	130	\$14.8B	\$50.0M	Series C	Enterprise Applications	2019–2026
20	Menlo Ventures	202	63	127	\$22.6B	\$40.5M	Series B	Enterprise Applications	2019–2026
21	Greycroft	194	70	138	\$9.1B	\$20.0M	Series A	Fintech	2019–2025
22	Lux Capital	190	40	118	\$16.4B	\$40.0M	Series A	High Tech	2019–2026
23	Intel Capital	180	73	123	\$11.4B	\$30.0M	Series B	Enterprise Infrastructure	2019–2026
24	Google	175	46	146	\$20.6B	\$50.0M	Series B	Enterprise Applications	2019–2026
25	Nea	174	59	129	\$13.8B	\$43.5M	Series B	Enterprise Applications	2019–2026
26	Techstars	173	16	158	\$1.3B	\$3.7M	Seed	Enterprise Applications	2019–2026
27	Citi Ventures	165	37	121	\$9.5B	\$40.0M	Series B	Fintech	2019–2026
28	Madrona Venture Group	165	58	99	\$9.6B	\$25.0M	Series A	Enterprise Applications	2019–2026
29	Goldman Sachs	164	50	126	\$16.4B	\$74.0M	Series C	Fintech	2019–2026
30	Spark Capital	160	53	101	\$13.0B	\$50.0M	Series B	Fintech	2019–2026
31	Thrive Capital	157	48	83	\$21.4B	\$71.6M	Series B	Fintech	2019–2026
32	Silicon Valley Bank	153	50	127	\$9.7B	\$40.0M	Debt	Enterprise Applications	2019–2026
33	Felicis Ventures	153	47	101	\$8.1B	\$30.0M	Series A	Enterprise Applications	2019–2026
34	Craft Ventures	145	64	101	\$6.9B	\$20.0M	Series A	Enterprise Applications	2019–2026
35	Blackrock	144	42	101	\$35.6B	\$140.0M	Series C	Enterprise Infrastructure	2019–2026
36	Redpoint Ventures	142	35	88	\$12.7B	\$53.0M	Series B	Enterprise Infrastructure	2019–2026
37	Battery Ventures	141	52	100	\$11.0B	\$50.0M	Series B	Enterprise Applications	2019–2026

#	Investor	Rounds	As lead / first named	Companies	Disclosed \$ in rounds joined	Median round	Most common stage	Top sector	Active
38	B Capital	136	58	85	\$10.5B	\$51.5M	Series B	Enterprise Applications	2019–2026
39	True Ventures	135	42	83	\$5.2B	\$18.0M	Seed	Enterprise Applications	2019–2026
40	Greylock	134	45	80	\$9.1B	\$40.0M	Series A	Enterprise Infrastructure	2019–2026
41	Valor Equity Partners	131	32	88	\$20.1B	\$57.0M	Series B	High Tech	2019–2026
42	Softbank	131	63	93	\$19.9B	\$127.5M	Series C	High Tech	2019–2026
43	Ra Capital Management	130	39	106	\$14.2B	\$103.0M	Series B	Life Sciences	2019–2026
44	Sapphire Ventures	130	44	83	\$15.7B	\$100.0M	Series D	Enterprise Applications	2019–2026
45	F-Prime Capital	126	26	93	\$6.0B	\$29.5M	Series A	Life Sciences	2019–2025
46	Gradient Ventures	123	48	81	\$2.3B	\$10.0M	Seed	Enterprise Applications	2019–2026
47	Crv	123	33	81	\$7.4B	\$35.0M	Series A	Enterprise Infrastructure	2019–2026
48	Nvidia	121	28	69	\$33.1B	\$115.0M	Series B	High Tech	2019–2026
49	Temasek	121	24	87	\$20.4B	\$110.0M	Series C	Food and Agriculture Tech	2019–2026
50	Canaan Partners	120	36	81	\$6.0B	\$26.0M	Series A	Enterprise Applications	2019–2026

Largest disclosed rounds (top 50)

#	Company	Stage	Date	Amount	Lead investor	Investors	Sector	Location
1	Anthropic	Series G	2026-03-24	\$5.0B	Amazon	45	High Tech	San Francisco, United States
2	Anthropic	Series F	2025-08-23	\$3.8B	Lightspeed Venture Partners	22	High Tech	San Francisco, United States
3	Anduril	Series G	2025-06-05	\$2.5B	Founders Fund	1	High Tech	Costa Mesa, United States
4	Anysphere	Series D	2025-11-14	\$2.3B	Accel	4	High Tech	San Francisco, United States
5	OpenAI	Growth / PE	2026-04-06	\$2.0B	Robinhood Ventures Fund I	36	High Tech	San Francisco, United States
6	xAI	Series E	2026-01-05	\$2.0B	Tesla	17	High Tech	Memphis, United States
7	Saronic	Series D	2026-04-03	\$1.8B	Kleiner Perkins	6	Aerospace, Maritime and Defense Tech	Austin, United States
8	Databricks	Series H	2021-08-19	\$1.6B	Morgan Stanley	38	Enterprise Infrastructure	San Francisco, United States
9	Lambda Labs	Series E	2025-11-18	\$1.5B	TWG Global	5	High Tech	San Jose, United States

#	Company	Stage	Date	Amount	Lead investor	Investors	Sector	Location
10	Anduril	Series F	2024-08-07	\$1.5B	Founders Fund	13	High Tech	Costa Mesa, United States
11	Anduril	Series E	2022-12-01	\$1.5B	Valor Equity Partners	18	High Tech	Irvine, United States
12	Sierra Space	Growth / PE	2022-01-18	\$1.4B		0	Aerospace, Maritime and Defense Tech	Louisville, United States
13	Crusoe	Series E	2025-04-29	\$1.4B	Mubadala Capital	7	High Tech	Denver, United States
14	Crusoe Energy Systems	Series E	2025-10-25	\$1.4B	Valor Equity Partners	5	Enterprise Infrastructure	Denver, United States
15	Lacework	Series D	2021-11-17	\$1.3B	Sutter Hill Ventures	15	Enterprise Infrastructure	San Jose, United States
16	Devoted Health	Series D	2021-10-08	\$1.2B		0	Financial Services	Waltham, United States
17	Sitecore	Growth / PE	2021-01-19	\$1.2B		0	Enterprise Applications	San Francisco, United States
18	Cerebras Systems	Series G	2025-09-29	\$1.1B	Fidelity Management & Research Company	11	Semiconductors	Sunnyvale, United States
19	CoreWeave	Series C	2024-03-25	\$1.1B	Nvidia	7	High Tech	Roseland, United States
20	Thrasio	Series C	2021-03-02	\$1.0B	Oaktree	6	Retail	Walpole, United States
21	Securonix	Growth / PE	2022-02-14	\$1.0B	Vista Equity Partners	4	Enterprise Infrastructure	Addison, United States
22	Redwood Materials	Series D	2023-08-28	\$1.0B	Goldman Sachs Asset Management	12	Environment Tech	Carson City, United States
23	VAST Data	Series F	2026-03-11	\$1.0B	Nvidia	7	Enterprise Infrastructure	New York, United States
24	Databricks	Series G	2021-01-31	\$1.0B	Canada Pension Plan Investment Board	35	Enterprise Infrastructure	San Francisco, United States
25	PsiQuantum	Series E	2025-09-10	\$1.0B	Blackrock	19	Semiconductors	Palo Alto, United States
26	Figure	Series C	2025-09-16	\$1.0B	Parkway Venture Capital	11	High Tech	San Jose, United States
27	Kalshi	Series E	2025-12-02	\$1.0B	Paradigm	10	Fintech	New York, United States
28	Gopuff	Series H	2021-07-21	\$1.0B	Guggenheim Investments	8	Food and Agriculture Tech	Philadelphia, United States
29	Grammarly	Growth / PE	2025-05-29	\$1.0B	General Catalyst's Customer Value Fund (CVF)	3	High Tech	San Francisco, United States
30	Securonix	Growth / PE	2023-01-17	\$1.0B	Vista Equity Partners	3	Enterprise Infrastructure	San Mateo, United States
31	Thrasio	Series D	2021-09-14	\$1.0B	Upper90	8	Retail	Boston, United States
32	Flexport	Series E	2022-02-07	\$935.0M	Andreessen Horowitz	10	Consumer	San Francisco, United States
33	Luma AI	Series C	2025-11-19	\$900.0M	AMD Ventures	6	High Tech	Washington, United States

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34	Anysphere	Series C	2025-08-27	\$900.0M	Thrive Capital	4	High Tech	San Francisco, United States
35	Dataiku	Series F	2023-01-04	\$847.0M	Eurazeo	6	High Tech	New York, United States
36	LogicMonitor	Strategic	2024-11-19	\$800.0M	Psg	2	Enterprise Infrastructure	Santa Barbara, United States
37	UserZoom	Growth / PE	2022-03-02	\$800.0M		1	Enterprise Infrastructure	San Francisco, United States
38	Groq	Series F	2025-09-17	\$750.0M	Disruptive	16	Enterprise Infrastructure	Mountain View, United States
39	UiPath	Series F	2021-01-31	\$750.0M	Alkeon Capital	11	Enterprise Applications	New York, United States
40	Intersect Power	Growth / PE	2022-06-28	\$750.0M	TPG Rise Climate	4	Energy	Oregon, United States
41	Chime	Series G	2021-08-12	\$750.0M	Softbank	6	Real Estate and Construction Tech	San Francisco, United States
42	Airtable	Series F	2021-12-12	\$735.0M	Xn	16	Enterprise Infrastructure	San Francisco, United States
43	Redwood Materials	Series C	2021-07-27	\$700.0M	Goldman Sachs Asset Management	11	Environment Tech	Carson City, United States
44	SambaNova Systems	Series D	2021-04-13	\$676.0M	Softbank Vision Fund	9	Enterprise Infrastructure	Palo Alto, United States
45	The Boring Company	Series C	2022-04-20	\$675.0M	Valor Equity Partners	9	Consumer	New York, United States
46	Relativity Space	Series E	2021-06-08	\$650.0M	Fidelity	11	Aerospace, Maritime and Defense Tech	Washington, United States
47	Neuralink	Series E	2025-04-23	\$650.0M	ARK Invest	10	Life Sciences	Bengaluru, United States
48	Infinium	Series C	2024-09-10	\$650.0M	Brookfield Global Transition Fund	2	Environment Tech	Sacramento, United States
49	True Anomaly	Series D	2026-04-27	\$650.0M	Eclipse	18	Aerospace, Maritime and Defense Tech	Centennial, United States
50	Twelve	Series C	2024-09-18	\$645.0M	TPG Rise Climate	18	Environment Tech	Moses Lake, United States

Most funded companies (top 50)

Sum of disclosed round amounts, full data. Amounts that failed the source-sentence check are excluded, so totals for the very largest companies are understated.

#	Company	Disclosed total	Rounds	Latest stage	Latest round	Sector	Location
1	Anthropic	\$10.8B	16	Series H	2026-04	High Tech	San Francisco, United States
2	Anduril	\$6.5B	8	Series G	2026-02	High Tech	Irvine, United States
3	Databricks	\$4.1B	10	Debt	2026-02	Enterprise Infrastructure	San Francisco, United States
4	Anysphere	\$3.3B	7	Growth / PE	2025-12	High Tech	San Francisco, United States
5	Lambda Labs	\$3.3B	6	Series E	2026-03	High Tech	San Francisco, United States
6	Thrasio	\$2.8B	7	Series D	2024-02	Retail	New York, United States

#	Company	Disclosed total	Rounds	Latest stage	Latest round	Sector	Location
7	OpenAI	\$2.7B	21	Growth / PE	2026-04	High Tech	San Francisco, United States
8	Rippling	\$2.7B	9	Series G	2025-07	Enterprise Applications	San Francisco, United States
9	Redwood Materials	\$2.6B	7	Series E	2026-01	Environment Tech	Carson City, United States
10	Saronic	\$2.5B	4	Series D	2026-04	Aerospace, Maritime and Defense Tech	Austin, United States
11	Shield AI	\$2.5B	11	Series G	2026-03	High Tech	San Diego, United States
12	xAI	\$2.4B	12	Series E	2026-01	High Tech	Palo Alto, United States
13	Rivian	\$2.4B	9	Series B	2021-07	Energy Tech	Plymouth Township, United States
14	Airwallex	\$2.3B	13	Series G	2025-12	Fintech	Melbourne, United States
15	Sierra Space	\$2.3B	4	Series C	2026-03	Aerospace, Maritime and Defense Tech	Louisville, United States
16	Crusoe Energy Systems	\$2.3B	7	Series E	2026-03	Enterprise Infrastructure	Denver, United States
17	Cohere	\$2.2B	12	Series E	2026-04	Telecom	Toronto, United States
18	Commercial Credit Group Inc.	\$2.2B	5	Undisclosed	2025-03	Financial Services	Charlotte, United States
19	Securonix	\$2.0B	4	Growth / PE	2023-01	Enterprise Infrastructure	San Mateo, United States
20	Crusoe	\$2.0B	2	Series E	2025-04	High Tech	San Francisco, United States
21	Stripe	\$2.0B	9	Seed	2026-03	Fintech	San Francisco, United States
22	Chime	\$1.9B	6	Series G	2022-05	Real Estate and Construction Tech	San Francisco, United States
23	Lacework	\$1.9B	4	Series D	2024-04	Enterprise Infrastructure	San Jose, United States
24	Perplexity	\$1.8B	10	Growth / PE	2026-04	High Tech	San Francisco, United States
25	Nuro	\$1.8B	8	Growth / PE	2026-01	AI-native	San Francisco, United States
26	Tripactions	\$1.7B	8	Debt	2022-12		Palo Alto, United States
27	Cerebras Systems	\$1.7B	6	Series H	2026-03	Semiconductors	Sunnyvale, United States
28	VAST Data	\$1.7B	7	Series F	2026-04	Enterprise Infrastructure	New York, United States
29	Grover	\$1.7B	9	Bridge	2024-07	Retail	Miami, United States
30	ElevateBio	\$1.6B	5	Series D	2024-05	Life Sciences	Cambridge, United States
31	Gopuff	\$1.6B	7	Growth / PE	2025-11	Food and Agriculture Tech	Philadelphia, United States
32	Lendbuzz	\$1.6B	6	Debt	2025-07	Auto	Boston, United States
33	UiPath	\$1.6B	5	Series F	2021-01	Enterprise Applications	New York, United States
34	Kalshi	\$1.6B	6	Series E	2025-12	Fintech	New York, United States
35	Dataiku	\$1.5B	4	Series F	2023-01	High Tech	New York, United States
36	Whatnot	\$1.5B	6	Series F	2025-12	Retail	Marina Del Rey, United States
37	Neuralink	\$1.5B	5	Series E	2025-04	Life Sciences	Fremont, United States
38	Groq	\$1.5B	8	Series F	2026-05	Enterprise Infrastructure	San Jose, United States
39	Flexport	\$1.5B	5	Convertible note	2024-01	Consumer	San Francisco, United States
40	Perfect Day	\$1.5B	8	Series E	2024-12	Food and Agriculture Tech	California, United States
41	Bilt Rewards	\$1.5B	8	Series B	2025-01	Fintech	New York, United States
42	Applied Intuition	\$1.5B	6	Series F	2025-06	Auto Tech	Sunnyvale, United States
43	CoreWeave	\$1.5B	8	Debt	2024-10	High Tech	Springfield, United States

#	Company	Disclosed total	Rounds	Latest stage	Latest round	Sector	Location
44	Airtable	\$1.5B	4	Series F	2021-12	Enterprise Infrastructure	San Francisco, United States
45	SambaNova Systems	\$1.5B	5	Series E	2026-04	Enterprise Infrastructure	Palo Alto, United States
46	PsiQuantum	\$1.4B	3	Series E	2025-09	Semiconductors	Palo Alto, United States
47	ICON	\$1.4B	7	Series C	2025-02	Real Estate and Construction Tech	Austin, United States
48	OneTrust	\$1.4B	7	Series C	2023-07	Enterprise Applications	Atlanta, United States
49	Devoted Health	\$1.4B	3	Series E	2024-09	Financial Services	Waltham, United States
50	Impossible Foods	\$1.4B	4	Series G	2020-08	Food and Agriculture	Redwood City, United States

Top 30 cities by disclosed funding

#	City	Rounds	Companies	Disclosed \$	Share of \$	Median round	Top sector	Rounds 2024	Rounds 2025
1	San Francisco	4,329	2,562	\$200.5B	17.9%	\$17.0M	Enterprise Applications	592	488
2	New York	3,987	2,493	\$150.0B	13.4%	\$15.0M	Enterprise Applications	607	436
3	Boston	978	638	\$39.7B	3.5%	\$18.5M	Enterprise Applications	128	98
4	Los Angeles	890	640	\$28.7B	2.6%	\$11.2M	Enterprise Applications	105	88
5	Austin	790	522	\$28.4B	2.5%	\$12.8M	Enterprise Applications	89	79
6	Palo Alto	578	352	\$28.3B	2.5%	\$23.0M	Enterprise Infrastructure	74	64
7	San Diego	474	314	\$21.9B	1.9%	\$24.5M	Life Sciences	57	31
8	Cambridge	377	270	\$19.4B	1.7%	\$36.0M	Life Sciences	45	26
9	San Jose	340	217	\$19.0B	1.7%	\$23.0M	Enterprise Infrastructure	46	33
10	Seattle	699	420	\$18.5B	1.7%	\$10.0M	Enterprise Applications	84	120
11	Chicago	567	385	\$15.6B	1.4%	\$11.5M	Enterprise Applications	76	33
12	Mountain View	298	183	\$15.3B	1.4%	\$25.0M	Enterprise Infrastructure	42	25
13	Denver	331	228	\$14.4B	1.3%	\$11.0M	Healthtech	45	36
14	Atlanta	440	312	\$13.0B	1.2%	\$10.0M	Enterprise Applications	68	44
15	San Mateo	243	149	\$12.6B	1.1%	\$23.0M	Enterprise Applications	25	13
16	Houston	293	210	\$11.7B	1.0%	\$12.0M	Life Sciences	42	24
17	Washington	267	192	\$11.0B	1.0%	\$10.0M	Enterprise Applications	49	30
18	Miami	354	249	\$10.8B	1.0%	\$9.1M	Fintech	54	40
19	Santa Clara	237	150	\$10.5B	0.9%	\$27.2M	Enterprise Infrastructure	32	23
20	Redwood City	153	102	\$9.3B	0.8%	\$32.0M	High Tech	11	18
21	London	283	212	\$9.0B	0.8%	\$10.0M	Fintech	28	53
22	Dallas	257	180	\$8.2B	0.7%	\$10.2M	Fintech	37	35
23	Sunnyvale	154	117	\$7.4B	0.7%	\$20.0M	Enterprise Infrastructure	28	9
24	Philadelphia	208	140	\$7.0B	0.6%	\$10.0M	Healthtech	15	18
25	Bengaluru	260	171	\$6.7B	0.6%	\$5.9M	Enterprise Applications	37	22
26	South San Francisco	78	62	\$6.4B	0.6%	\$75.0M	Life Sciences	15	5
27	Irvine	145	108	\$6.2B	0.6%	\$16.0M	Life Sciences	25	9
28	Brooklyn	207	149	\$6.2B	0.6%	\$12.2M	Enterprise Applications	31	21
29	Berkeley	138	96	\$5.9B	0.5%	\$12.0M	High Tech	18	6
30	Boulder	187	130	\$5.9B	0.5%	\$11.5M	Enterprise Applications	21	13

Funding by state

State from the company record or, failing that, its city; known for 99% of rounds.

#	State	Rounds	Companies	Disclosed \$	Share of \$	Median round	Top city	Top sector	Rounds 2024	Rounds 2025
1	California	11,410	6,227	\$508.6B	45.2%	\$17.6M	San Francisco	Enterprise Applications	1504	1210
2	New York	4,591	2,518	\$165.8B	14.7%	\$15.0M	New York	Enterprise Applications	671	481
3	Massachusetts	2,043	1,211	\$88.0B	7.8%	\$20.0M	Boston	Life Sciences	271	183
4	Texas	1,641	1,025	\$57.5B	5.1%	\$12.0M	Austin	Enterprise Applications	222	165
5	Washington	1,017	548	\$32.0B	2.8%	\$11.2M	Seattle	Enterprise Applications	128	173
6	Colorado	775	454	\$32.0B	2.8%	\$11.5M	Denver	Healthtech	106	72
7	Florida	886	583	\$27.7B	2.5%	\$11.1M	Miami	Fintech	135	93
8	Illinois	706	440	\$17.9B	1.6%	\$11.0M	Chicago	Enterprise Applications	100	51
9	Georgia	539	345	\$17.2B	1.5%	\$10.0M	Atlanta	Enterprise Applications	89	59
10	North Carolina	629	394	\$16.3B	1.4%	\$6.0M	Raleigh	Life Sciences	54	36
11	Pennsylvania	591	382	\$15.0B	1.3%	\$10.0M	Philadelphia	Life Sciences	74	61
12	New Jersey	410	254	\$14.0B	1.2%	\$10.0M	New York	Fintech	55	39
13	Utah	349	210	\$12.9B	1.1%	\$12.0M	Salt Lake City	Enterprise Applications	47	29
14	Virginia	520	332	\$12.8B	1.1%	\$10.0M	Arlington	Enterprise Applications	84	48
15	District of Columbia	337	191	\$10.1B	0.9%	\$10.0M	Washington	Enterprise Applications	58	37
16	Minnesota	236	162	\$8.5B	0.8%	\$14.0M	Minneapolis	Life Sciences	33	24
17	Ohio	307	214	\$8.3B	0.7%	\$11.0M	Columbus	Enterprise Applications	45	22
18	Maryland	351	239	\$7.7B	0.7%	\$10.0M	Baltimore	Life Sciences	46	19
19	Delaware	404	249	\$6.8B	0.6%	\$4.2M	Wilmington	Enterprise Applications	76	52
20	Michigan	237	148	\$6.7B	0.6%	\$13.0M	Ann Arbor	Life Sciences	32	28
21	Arizona	280	198	\$6.2B	0.6%	\$8.2M	Phoenix	Enterprise Applications	29	23
22	Oregon	228	162	\$6.0B	0.5%	\$8.0M	Portland	Enterprise Infrastructure	29	21
23	Nevada	109	75	\$5.1B	0.5%	\$10.3M	Las Vegas	Fintech	6	20
24	Missouri	175	116	\$5.0B	0.4%	\$8.7M	St. Louis	Enterprise Applications	21	13
25	Tennessee	203	144	\$4.7B	0.4%	\$11.3M	Nashville	Healthtech	32	26
26	Indiana	224	155	\$4.3B	0.4%	\$5.0M	Indianapolis	Enterprise Applications	19	20
27	Connecticut	195	138	\$4.3B	0.4%	\$9.8M	New Haven	Healthtech	40	15

#	State	Rounds	Companies	Disclosed \$	Share of \$	Median round	Top city	Top sector	Rounds 2024	Rounds 2025
28	Wisconsin	185	110	\$3.5B	0.3%	\$7.0M	Madison	Enterprise Applications	30	14
29	Kansas	69	39	\$2.3B	0.2%	\$20.2M	Overland Park	Enterprise Applications	15	4
30	South Carolina	76	52	\$1.7B	0.2%	\$5.8M	Charleston	Enterprise Applications	12	12
31	Montana	30	23	\$1.6B	0.1%	\$10.2M	Bozeman	Enterprise Applications	3	1
32	Alabama	66	53	\$1.3B	0.1%	\$4.8M	Birmingham	Enterprise Applications	15	7
33	Iowa	60	39	\$1.3B	0.1%	\$7.5M	Ames	Food and Agriculture Tech	5	5
34	Wyoming	45	26	\$1.2B	0.1%	\$6.5M	Cheyenne	Enterprise Applications	10	4
35	Nebraska	53	39	\$1.1B	0.1%	\$6.5M	Omaha	Enterprise Applications	2	6
36	Arkansas	60	34	\$1.1B	0.1%	\$12.3M	Bentonville	Fintech	14	5
37	New Mexico	49	30	\$967.9M	0.1%	\$15.5M	Albuquerque	Energy Tech	9	10
38	Vermont	28	15	\$801.7M	0.1%	\$11.8M	Burlington	Auto	5	3
39	Kentucky	49	35	\$754.9M	0.1%	\$10.0M	Louisville	Retail	4	5
40	West Virginia	9	5	\$703.1M	0.1%	\$8.8M	San Francisco	Enterprise Infrastructure	1	0
41	Rhode Island	25	19	\$637.7M	0.1%	\$13.0M	Providence	High Tech	4	4
42	Louisiana	49	33	\$580.0M	0.1%	\$8.0M	New Orleans	Enterprise Applications	11	6
43	Oklahoma	51	41	\$516.1M	0.0%	\$6.3M	Tulsa	Healthtech	13	7
44	Maine	35	23	\$494.5M	0.0%	\$5.0M	Portland	Enterprise Applications	2	3
45	North Dakota	23	13	\$485.4M	0.0%	\$8.4M	Fargo	Energy Tech	3	3
46	New Hampshire	36	29	\$463.0M	0.0%	\$8.4M	Nashua	Life Sciences	2	3
47	Mississippi	13	10	\$438.0M	0.0%	\$29.5M	Fulton	Healthtech	4	1
48	Idaho	45	33	\$358.5M	0.0%	\$8.0M	Boise	Enterprise Applications	5	6
49	Alaska	6	4	\$258.6M	0.0%	\$31.0M	Alaska	Mining	1	1
50	Hawaii	12	9	\$128.2M	0.0%	\$10.0M	Honolulu	Retail	5	2
51	South Dakota	10	10	\$58.5M	0.0%	\$8.2M	Sioux Falls	Food and Agriculture Tech	3	1

Sectors (top 40 by rounds)

Sector	Rounds	Companies	Disclosed \$	Median round	2024 → 2025 rounds	Most funded companies
Enterprise Applications	4,686	2,679	\$138.9B	\$11.0M	586 → 438	Rippling, UiPath, OneTrust
Fintech	3,479	1,751	\$130.1B	\$13.5M	424 → 365	Airwallex, Stripe, Kalshi
Healthtech	2,572	1,519	\$75.2B	\$13.0M	342 → 251	Gympass, Ro, Alma
High Tech	2,431	1,260	\$118.0B	\$15.0M	405 → 303	Anthropic, Anduril, Anysphere

Sector	Rounds	Companies	Disclosed \$	Median round	2024 → 2025 rounds	Most funded companies
Enterprise Infrastructure	2,320	1,223	\$115.9B	\$20.0M	305 → 245	Databricks, Crusoe Energy Systems, Securonix
Life Sciences	2,157	1,422	\$97.6B	\$26.8M	286 → 192	ElevateBio, Neuralink, Freenome Health
Consumer	1,715	1,018	\$51.0B	\$10.0M	203 → 147	Flexport, HomeLight, Reddit
Retail	1,152	705	\$40.1B	\$11.0M	116 → 87	Thrasio, Grover, Whatnot
Business Services	1,135	804	\$22.5B	\$9.0M	193 → 134	Rain, WHP Global, Genspark
Food and Agriculture Tech	1,056	551	\$34.9B	\$11.0M	118 → 90	Gopuff, Perfect Day, DoorDash
Healthcare	893	626	\$25.6B	\$15.2M	161 → 115	Cityblock, Island, Porter
Energy Tech	738	409	\$35.4B	\$20.0M	136 → 82	Rivian, Form Energy, Redaptive
Real Estate and Construction Tech	577	335	\$14.7B	\$10.0M	78 → 63	Chime, ICON, Zego
Food and Agriculture	567	396	\$11.2B	\$7.6M	63 → 52	Impossible Foods, Sweetgreen, LIVEKINDLY Collective
Energy	407	265	\$27.5B	\$29.5M	89 → 71	Helion, Silicon Ranch, MidOcean Energy
Edtech	406	266	\$9.4B	\$8.0M	46 → 31	ClassDojo, Preply, Course Hero
Consumer Goods	353	244	\$7.8B	\$8.0M	37 → 30	Agel Enterprises, Skims, Vuori
Media & Entertainment	343	223	\$11.2B	\$10.0M	49 → 40	Polymarket, Insider, Recurrent
Financial Services	337	252	\$17.5B	\$18.0M	60 → 35	Commercial Credit Group Inc., Devoted Health, Auramet Trading
Environment Tech	330	170	\$11.9B	\$11.7M	56 → 47	Redwood Materials, Twelve, Infinium
Aerospace, Maritime and Defense Tech	327	134	\$25.9B	\$28.5M	47 → 41	Saronic, Sierra Space, Firefly Aerospace
Semiconductors	243	137	\$13.4B	\$25.0M	34 → 29	Cerebras Systems, PsiQuantum, Pragmatic Semiconductor
AI-native	231	82	\$15.5B	\$30.0M	38 → 27	Nuro, AlphaSense, Pony.ai
Telecom	207	126	\$11.6B	\$25.0M	34 → 23	Cohere, Surf Internet, Vero Networks
Auto Tech	184	80	\$9.3B	\$27.0M	28 → 17	Applied Intuition, WeRide, Avride
Real Estate and Construction	173	133	\$5.0B	\$11.0M	34 → 24	Eco Material Technologies, Prestige Estates, Clean Fund
Investment Industry	148	121	\$5.5B	\$12.1M	30 → 21	EJF Acquisition, Hammes Partners, Metals Acquisition
Gaming	132	94	\$3.5B	\$10.8M	19 → 11	Discord, Rec Room, Inworld AI
Environment	132	96	\$3.4B	\$6.5M	20 → 14	Sedron Technologies, US Strategic Metals, Recycling Partnership
Industrial Goods and Manufacturing	101	74	\$2.6B	\$8.0M	19 → 7	Infinitem, Harry's, Aii
Travel and Hospitality Tech	84	59	\$996.8M	\$5.0M	8 → 8	Canary Technologies, SmartSky Networks, Group360
Auto	82	48	\$4.1B	\$20.0M	12 → 5	Lendbuzz, Root, Fair
Chemicals and Materials Tech	71	42	\$2.0B	\$10.9M	15 → 8	Boston Metal, Solugen, Knowde
Aerospace, Maritime and Defense	70	42	\$3.8B	\$21.0M	12 → 19	Mach Industries, SkyRyse, Castelion
Mobile	58	33	\$1.6B	\$9.0M	5 → 7	Scopely, Tilting Point, Kiwi
Education	57	48	\$685.6M	\$6.0M	11 → 4	Bitwise Industries, Positive Development, Nordic Knots

Sector	Rounds	Companies	Disclosed \$	Median round	2024 → 2025 rounds	Most funded companies
Transportation and Logistics	52	40	\$1.6B	\$8.1M	11 → 4	Emergent Cold LatAm, SmartStop Self Storage, Jet Edge International
Chemicals and Materials	51	39	\$1.2B	\$10.0M	8 → 2	Amyris, Genera Energy, Elevance Renewable Sciences
Travel and Hospitality	50	36	\$1.2B	\$11.9M	7 → 6	Breeze Airways, Kasa, Placemakr
Internet of Things - Industry Applications	49	23	\$1.3B	\$12.6M	5 → 2	Clearcover, Ethernovia, GRIN Technologies

Method

1. **Extraction.** Radar's pipeline reads each funding article and extracts structured fields from it, including the source sentence.
2. **Scope.** Venture-style instruments only (pre-seed to Series H, growth/PE, bridge, convertible notes, venture debt, grants, strategic). IPOs, QIPs, private placements, rights issues, bank loans, bonds and acquisitions are dropped. Companies founded in 2000 or later; rounds after a company's IPO and group subsidiaries of large conglomerates are excluded.
3. **Deduplication.** Reports about the same company and stage within 45 days are one round. A round repeating an earlier amount within 180 days is dropped, as are lettered stages below one already announced (recaps). One round filed under two domains of the same company is merged.
4. **Amount check.** Each amount is compared with the money figures parsed from its source sentence (tolerance 0.6–1.7×). `verified` matched; `unchecked` had no parseable figure; `failed_check` is blank because it did not match, exceeded a stage ceiling, or was a \$500M+ figure reported by one article only; `not_disclosed` had no amount.
5. **Currency.** US dollars, converted at the time of extraction and rounded to three significant figures.
6. **News columns.** The excerpt is the earliest reporting sentence that does not name a data provider. Source and URL come from that article when it can be retrieved.
7. **Not a completed round.** Rounds whose every report describes talks or plans ("in talks to raise", "seeking", "plans to commit") are dropped, and undisclosed-stage, debt or strategic rounds that read as project or asset finance (solar and wind projects, MW capacity, tax equity, financing packages) are dropped.
8. **Location check.** Companies whose rounds mostly name cities that are almost never in the United States across the global table (under 5% of 10 or more rounds) are dropped: their website was matched to a same-named foreign company, or the company only has a holding entity here.
9. **Back-fill days.** Two days on which archives of older articles were loaded with the load date instead of the publication date (2024-04-22 and 2025-02-13) are excluded.
10. **State.** From the company's record in the company register; when it has none, the most common state of companies in the same city in this data.
11. **Sample.** Each company key is ranked by `sha1(key)` . Keys are taken in rank order until the file holds `max(25%, 5,000)` rows (capped at 100,000).
12. **Profile links.** Links are built from Fliar's company index and checked against it. A row whose company has no public profile has an empty link.

Columns

Column	Description
round_id	stable 12-character ID of the round
announced_date	date of the earliest report (YYYY-MM-DD)
year	announcement year
company_name	company name
company_domain	company website domain (the join key for the API)
country	company country
city	company city (normalised)
state	company state (from the company record or its city; blank when unknown)
sector	Fliar sector label
founded_year	year founded
stage	normalised stage (Pre-seed ... Series H, Growth / PE, Debt, Undisclosed ...)
amount_usd	round amount in US\$ (blank when not disclosed or it failed the check)
amount_status	verified / unchecked / failed_check / not_disclosed
lead_investor	lead investor (organisations only), or the first named one
investor_count	number of distinct investors named (the full list is in the API)
news_mentions	articles that reported the round
news_source	publisher of the article the round was read from (website domain)
news_url	link to that article
news_excerpt	the sentence the round was extracted from (up to 300 characters)
fliar_profile_url	full company profile on Fliar (financials, funding, team, news)

Available only through the [Radar API](#): full investor list (names and websites of every participant); post-money valuation where reported; use of funds; every article that reported the round; the rest of the companies; rounds announced after June 2026 and the monthly refresh; company profile, financials, team and contacts.

Limitations

- Derived from news: rounds that were never reported are missing, and coverage is stronger for larger and English-reported deals.
- Amounts are as reported; fixed-rate conversion to US dollars makes local-currency rounds drift slightly over time.
- Stage labels mean different things in different markets.
- 2026 covers January to June only.
- Sector labels come from a company classifier, so some companies are mislabelled.
- `news_source` and `news_url` are blank when the article could not be retrieved at release time (about 40% of rows).

Citation

Fliar Research (2026). *US Startup Funding Data 2019-2026: 31k Rounds* (sample release). Data: Radar API, <https://github.com/fliarbi/radar-api-mcp>. Licence CC BY-NC 4.0.