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CONTACT:
Edith Portales
773.559.1586
edith@istcoalition.org

Record Number of Startups Launched from Illinois Campuses

*More than 1,000 startups were founded over the past five years,
raising \$1.4 billion in funding*

May 18, 2020 – (CHICAGO, IL) – The Illinois Science & Technology Coalition (ISTC) today released new data on record-breaking entrepreneurial activity on university campuses across the state. The new data were released through ISTC’s *Illinois Innovation Index*, which reports on the key metrics of the state’s innovation economy.

The *Index* found that 1,064 startups were founded on university campuses across Illinois over the past five academic years (2014-15 through 2018-19). These startups are the result of technology licensing, entrepreneurship programs, startup competitions and other university initiatives. The number of startups founded over the past five years is the highest ever tracked by the *Index*, and nearly double the amount founded over the previous five years, when 576 startups were founded from 2009-10 to 2013-14.

“This record breaking volume of startup activity is a testament to the innovation made possible by university research, and the commitment Illinois’ universities have made to support their entrepreneurs,” said Matthew Bragg, director of ISTC. “Our universities are preparing the workforce of tomorrow, but they’re also training entrepreneurs and providing them with the tools and guidance they need to launch and grow high-tech companies.”

University-supported startups founded over the past five years have raised \$1.42 billion in funding from venture or angel investment, government grants, and other sources—the highest amount ever recorded over a five-year period. Startup funding includes \$14.1 million directly from universities through competition prizes and university startup funds. Startups that received this catalytic funding from universities have gone on to raise \$204 million in funding from other sources—a staggering 14:1 ratio of follow-on funding.

“Universities across Illinois are investing in resources to support entrepreneurs, including student competitions, business training, accelerator programs, seed funding, and active mentoring. These programs result in stronger startups that are tied to our communities with well-defined value propositions and business networks to aid in their success,” said Laura Frerichs, executive director of the University of Illinois Research Park.

University-supported entrepreneurs are also taking on critical COVID-19 challenges, creating innovative solutions to fight the pandemic and save lives. These innovations include a new

prototype ventilator; technology to improve hand washing hygiene; a robot designed to clean hospitals; an app to monitor patients in isolation; and new antiviral respirator filtration technology, among many others.

View the [full report here](#). For more information, [subscribe here](#) and follow us [@ISTCoalition](#).

About the Illinois Science & Technology Coalition (ISTC):

The Illinois Science & Technology Coalition is a member-driven non-profit that strengthens the state's innovation economy through data collection, policy advocacy, and impactful programs.

Our affiliated Institute provides STEM-education programs that connect classrooms with companies to better prepare the next generation of problem-solvers. For more information, visit [ISTCoalition.org](#).

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