

## **Healthcare Startups Have Raised More This Year Than in 2012 And 2013 Combined**

With two months left in 2018, healthcare startups have already raised more in VC funding this year than they did in all of 2012 and 2013 combined, according to an analysis conducted for *Forbes* by Pitchbook.

Venture capitalists have poured more than \$26 billion into health startups this year. In 2012 and 2013 combined, the sector raised \$22.3 billion in 12 months. So far this year that \$26.3 billion has been spread among 1,540 deals, which is slightly less than half the 3,103 deals that took place in 2012 and 2013.

In October, healthcare startups raised \$2.69 billion, spread among 126 deals. That's up 75% from a year ago, even though there were 128 deals then. On average each company raised \$21.3 million, compared with \$12 million in 2017, which is about the same compared with September's fundraising average. (Reminder: In September 2018 each startup raised \$20.7 million per deal, compared with \$12.1 million per deal in September 2017.)

Some of October's biggest deals included Medicare Advantage plan firm Devoted Health's \$300 million series B fundraise led by Andreessen Horowitz. According to Pitchbook, that brought the Massachusetts-based company's valuation to \$1.8 billion. In the devices and supplies sector, direct-to-consumer teeth straightening startup SmileDirectClub raised \$380 million at a \$3.2 billion valuation from investors such as Kleiner Perkins. And in biotech, genetic engineering startup Synthego also raised \$110 million for its Series C from investors Menlo Ventures and billionaire Yahoo cofounder Jerry Yang.

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