

**Table 3**

Venture Capital Investment Activity by Sector

INDUSTRY	2005						2004						2003					
	Financings		Investments		Amount		Financings		Investments		Amount		Financings		Investments		Amount	
	#	%	#	%	\$(mm)	%	#	%	#	%	\$(mm)	%	#	%	#	%	\$(mm)	%
Biopharmaceuticals	65	10	234	15	344	19	84	14	229	15	346	19	86	12	273	16	343	20
Healthcare	6	1	15	1	14	1	5	1	10	1	9	0	5	1	12	1	4	0
Medical Devices and Equipment	20	3	57	4	77	4	21	3	58	4	92	5	23	3	58	3	57	3
Medical/Biotech Software and Info. Services	10	2	22	1	11	1	10	2	17	1	20	1	17	2	42	3	37	2
<b>Total (Life Sciences)</b>	<b>101</b>	<b>16%</b>	<b>328</b>	<b>21%</b>	<b>447</b>	<b>24%</b>	<b>120</b>	<b>20%</b>	<b>314</b>	<b>21%</b>	<b>\$467</b>	<b>25%</b>	<b>131</b>	<b>19%</b>	<b>385</b>	<b>23%</b>	<b>441</b>	<b>26%</b>
Communications and Networking	60	9	199	13	335	18	61	10	196	13	357	19	63	9	171	10	231	14
Electronics and Computer Hardware	38	6	118	8	123	7	46	8	123	8	80	4	56	8	172	10	141	8
Internet Focus	37	6	96	6	104	6	32	5	76	5	71	4	45	6	111	7	88	5
Other IT Services	16	3	30	2	26	1	6	1	12	1	24	1	5	1	9	1	4	0
Semiconductors	10	2	31	2	50	3	18	3	72	5	171	9	15	2	53	3	126	8
Software	102	16	269	18	286	16	105	17	280	19	252	14	119	17	312	19	287	17
<b>Total (IT)</b>	<b>263</b>	<b>41%</b>	<b>743</b>	<b>49%</b>	<b>924</b>	<b>51%</b>	<b>268</b>	<b>44%</b>	<b>759</b>	<b>51%</b>	<b>\$955</b>	<b>52%</b>	<b>303</b>	<b>43%</b>	<b>828</b>	<b>50%</b>	<b>878</b>	<b>52%</b>
Energy and Environmental Technologies	31	5	59	4	65	4	36	6	105	7	71	4	32	5	76	5	50	3
Other Technologies	27	4	61	4	45	2	11	2	26	2	21	1	8	1	16	1	6	0
<b>Total (Other Technologies)</b>	<b>58</b>	<b>9%</b>	<b>120</b>	<b>8%</b>	<b>110</b>	<b>6%</b>	<b>47</b>	<b>8%</b>	<b>131</b>	<b>9%</b>	<b>\$92</b>	<b>5%</b>	<b>40</b>	<b>6%</b>	<b>92</b>	<b>6%</b>	<b>56</b>	<b>3%</b>
Consumer and Business Services	59	9	93	6	101	6	34	6	50	3	70	4	50	7	77	5	97	6
Consumer Products	35	5	60	4	38	2	36	6	67	4	88	5	54	8	89	5	66	4
Manufacturing	68	11	105	7	139	8	52	9	92	6	106	6	53	8	79	5	42	2
Miscellaneous	55	9	82	5	69	4	47	8	76	5	55	3	69	10	110	7	91	5
Retailers	0		0	0	0	0	3	0	7	0	1	0	5	1	6	0	4	0
<b>Total (Traditional)</b>	<b>217</b>	<b>34%</b>	<b>340</b>	<b>22%</b>	<b>348</b>	<b>19%</b>	<b>172</b>	<b>28%</b>	<b>292</b>	<b>20%</b>	<b>\$321</b>	<b>18%</b>	<b>231</b>	<b>33%</b>	<b>361</b>	<b>22%</b>	<b>300</b>	<b>18%</b>
<b>Total</b>	<b>639</b>	<b>100%</b>	<b>1,531</b>	<b>100%</b>	<b>1,829</b>	<b>100%</b>	<b>607</b>	<b>100%</b>	<b>1,496</b>	<b>100%</b>	<b>\$1,836</b>	<b>100%</b>	<b>705</b>	<b>100%</b>	<b>1,666</b>	<b>100%</b>	<b>1,674</b>	<b>100%</b>