

2021 - INNOVATION + ENTREPRENEURSHIP 2022 ECOSYSTEM REVIEW



VERGE

Serving Region 2 of Virginia

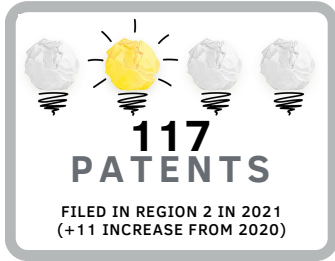
Sub Regions of Region 2

(Data current as of Aug. '22)

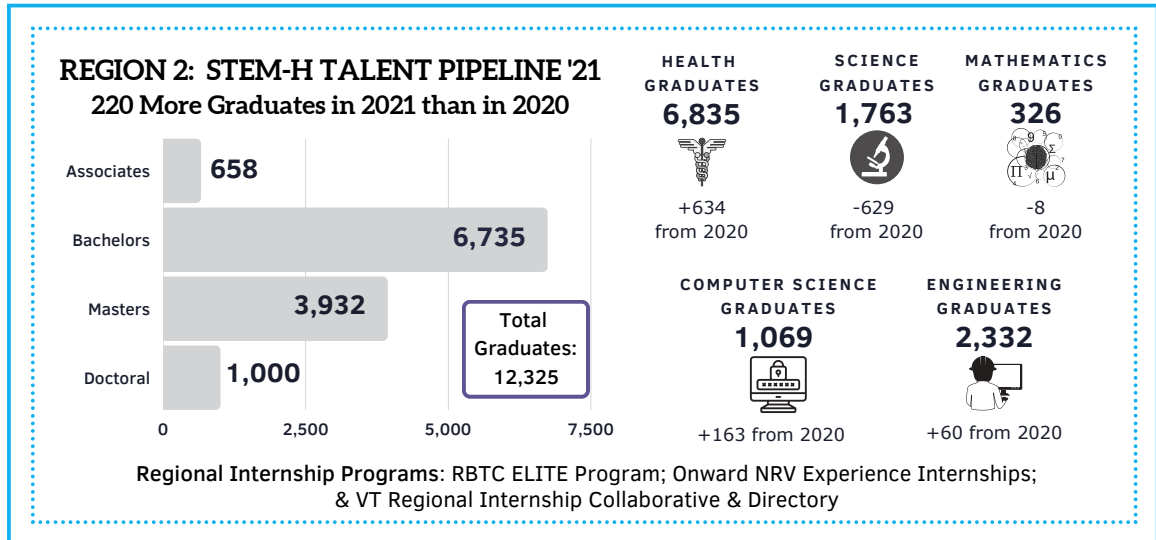
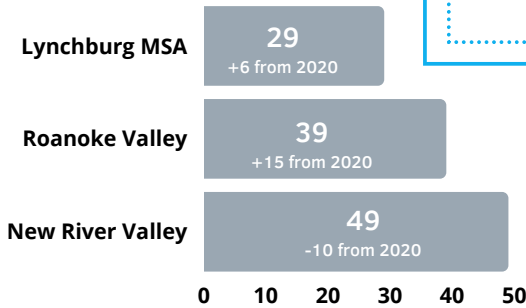
Sub Region	Regional Population Size	Mean Wages: IT/Software Development
New River Valley:	182,967	\$94,300
Blue Ridge/Roanoke Valley:	333,972	\$91,900
Greater Lynchburg/Central VA:	262,937	\$93,700

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



Patents by Region (2021)



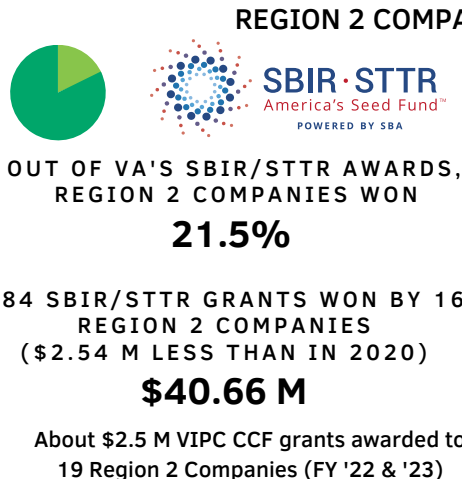
Innovation Pipeline

- 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

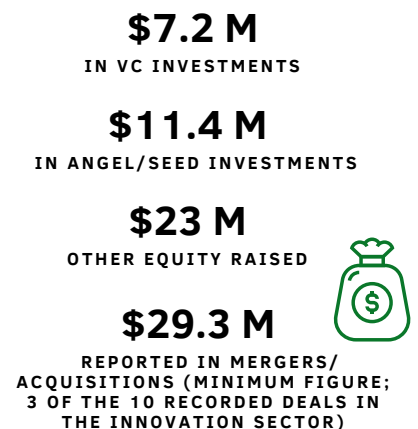
RAMP EDA Build to Scale Grant Year 2 Metrics ('22)

• RAMP Cohorts Executed	2
• Pitch & Polish Clinics Hosted	5
• Alumni CCF Awards (at \$75k)	6
• Cohort Member Graduates	7
• Fralin Fellow Graduates	7
• SBIR/STTR Apps Submitted (9 Awards)	13
• Products Launched	19
• RAMP Events Led/Co-Hosted	19
• RAMP Alumni Supported	35
• Jobs Created	47
• Mentoring Sessions Offered	188
• RAMP Alumni Capital Raised	\$8.2+ M

SBIR/STTR Awards (2021)



Capital Invested (2022)



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

Learn more @ <https://vergeva.org/2021-2022-region-2-innovation-ecosystem-report>