

# Halifax Startup Data 2020

Presented as part of  
The Halifax Index  
June 24, 2021

# Many thanks to those who support our research.

## Platinum Partners



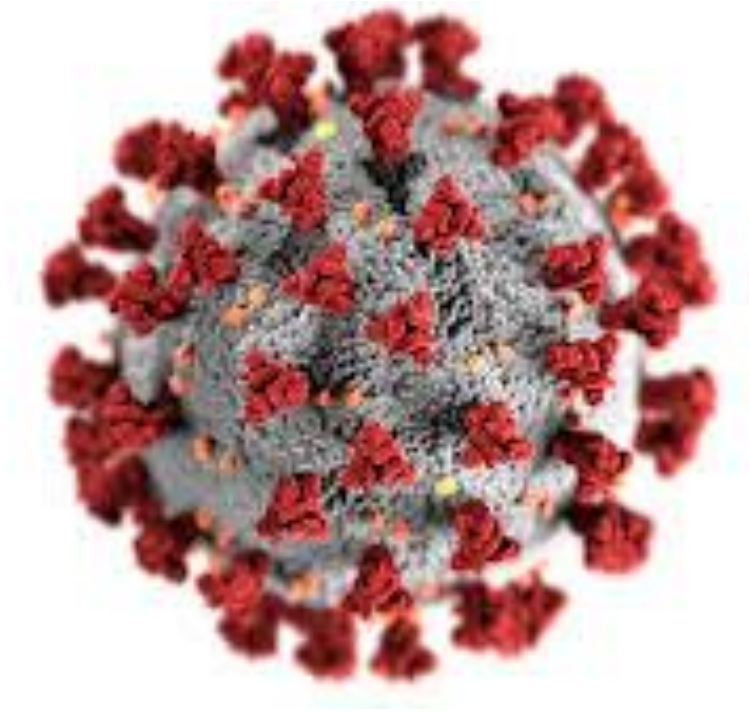
## Gold Partners



# What's a Startup?

- ▶ Locally owned business.
- ▶ Commercializing technology.
- ▶ Targeting the global market.
- ▶ The age of the company is irrelevant.

# The Story of the Year:

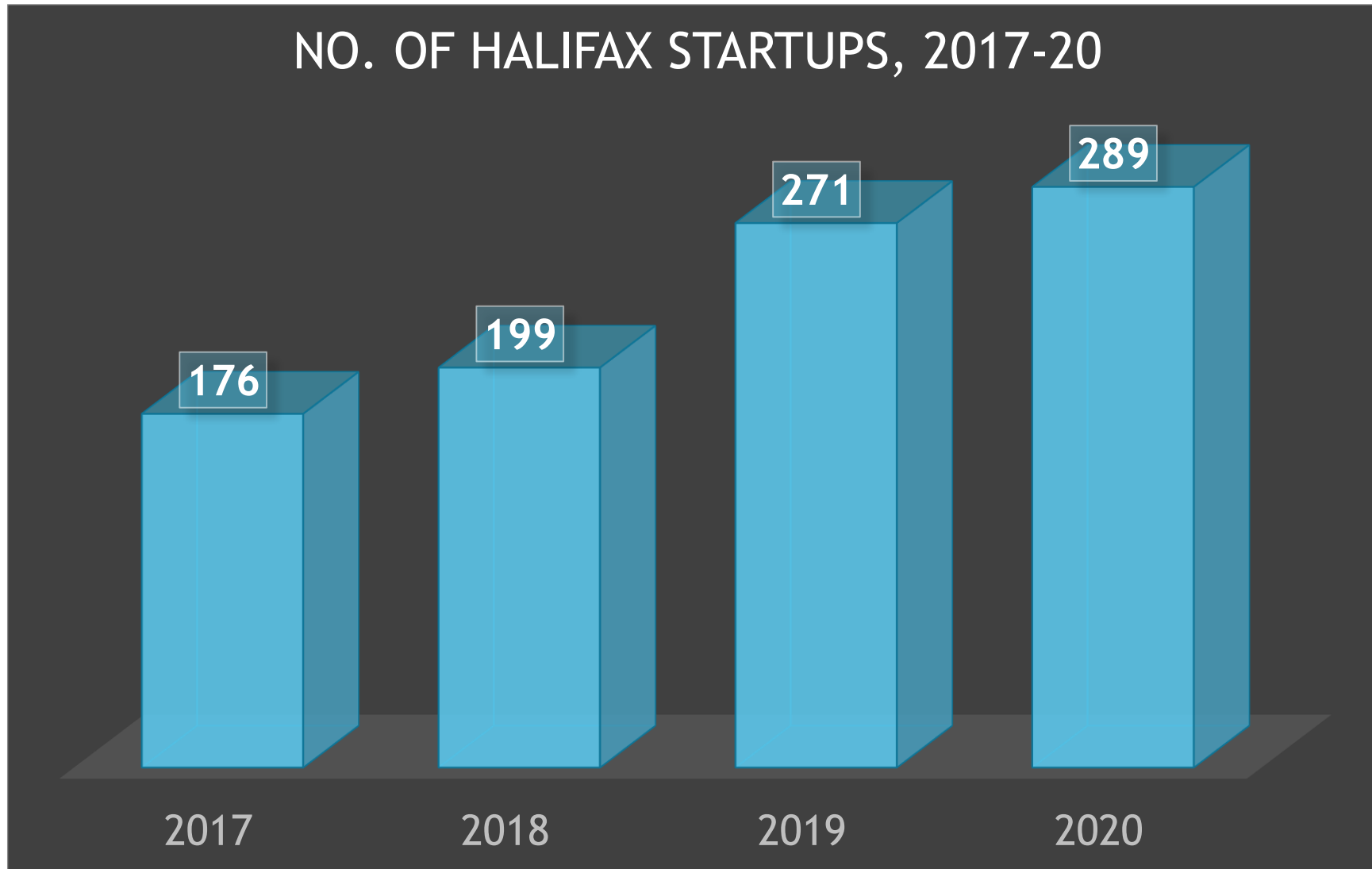


# Summary of Halifax startups in 2020.

|                            |          |
|----------------------------|----------|
| ▶ Number of startups       | 289      |
| ▶ New Companies            | 40       |
| ▶ Jobs                     | 2,988.5  |
| ▶ Job Growth               | 23%      |
| ▶ Revenue growth           | 67%      |
| ▶ Total funding            | \$121.7M |
| ▶ Publicly Listed Startups | 5        |
| ▶ Stock Market Funding     | \$54.7M  |
| ▶ Ocean Companies          | 48       |

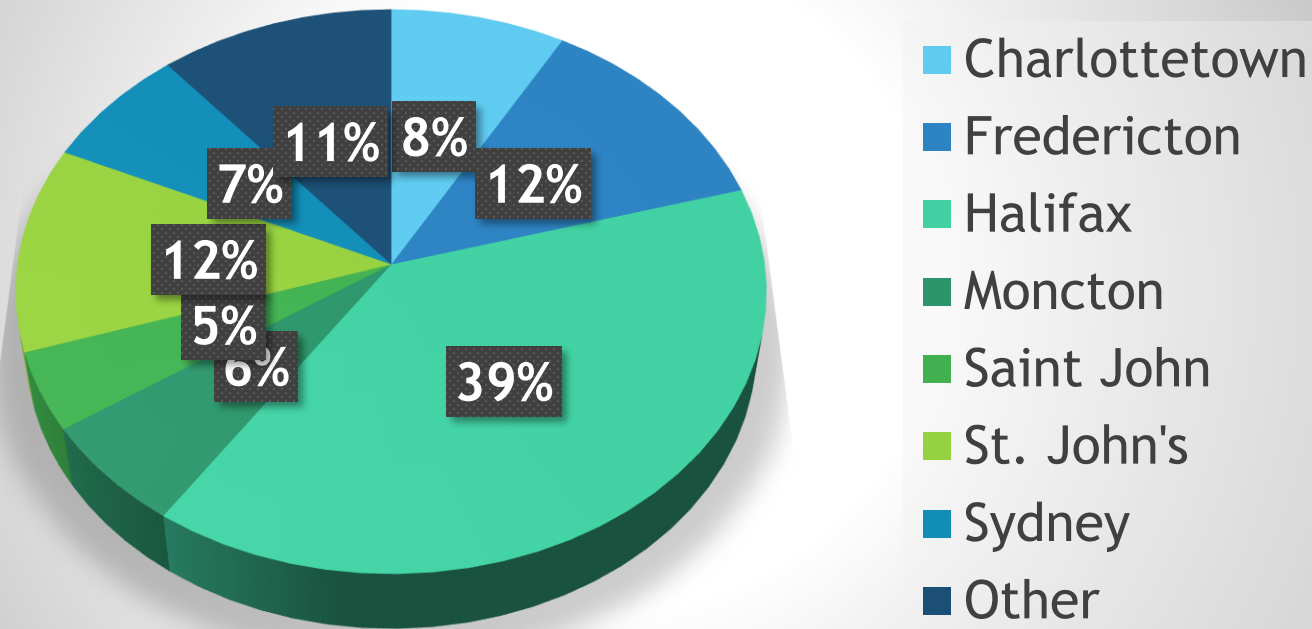


We added startups, despite the pandemic.

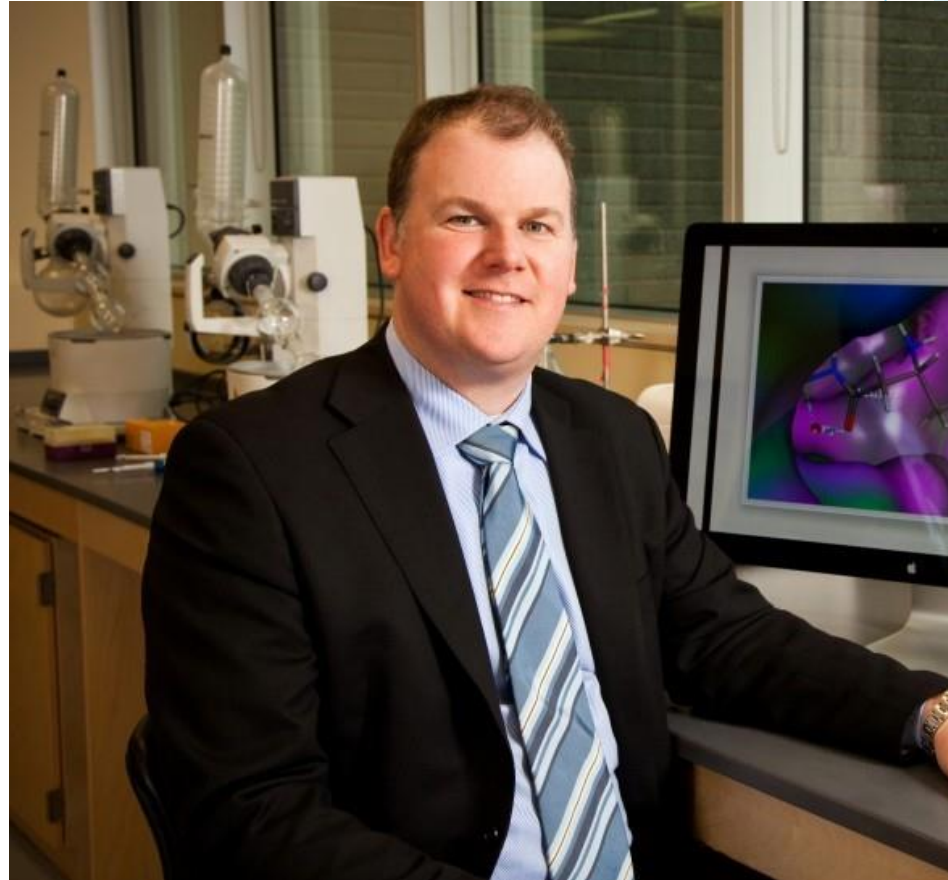
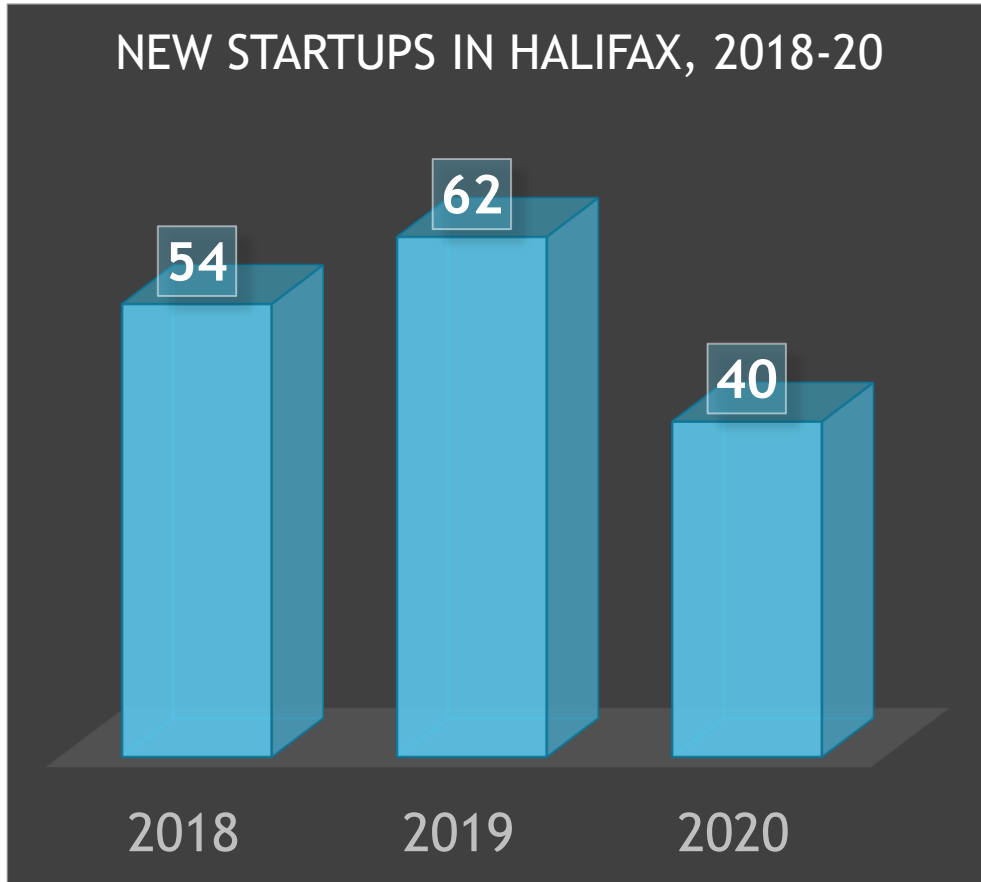


# Halifax is the cornerstone of the Atlantic Canadian startup community.

Location of Startups, 2020



Fewer new companies, but some are really interesting.



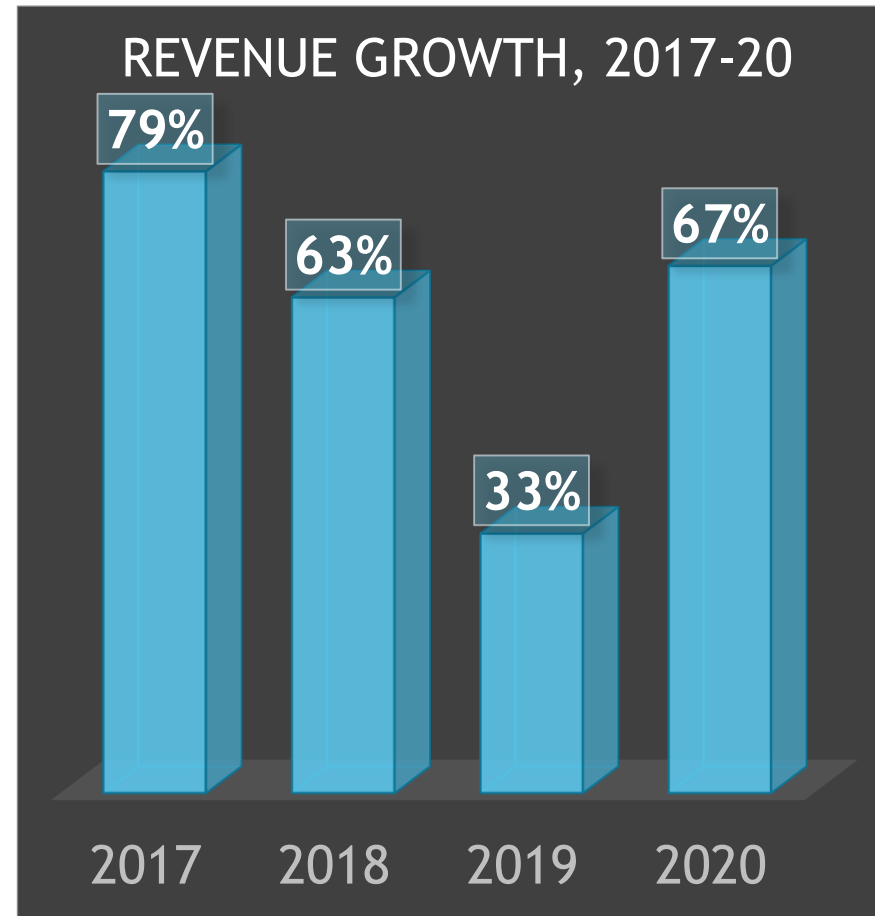


# Companies reported job growth of 23%.

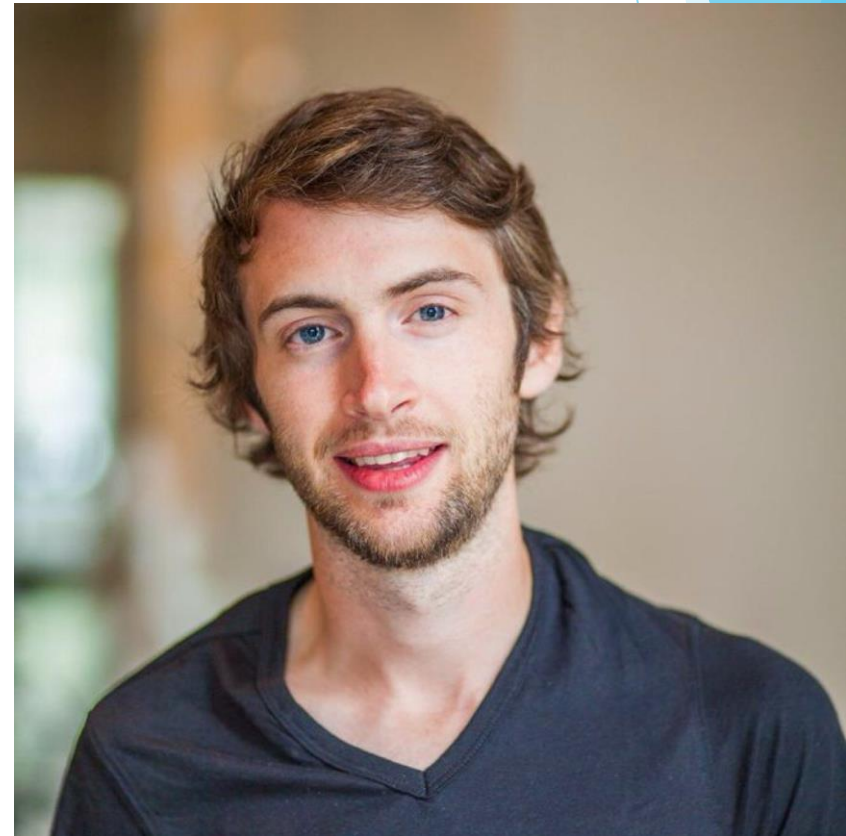
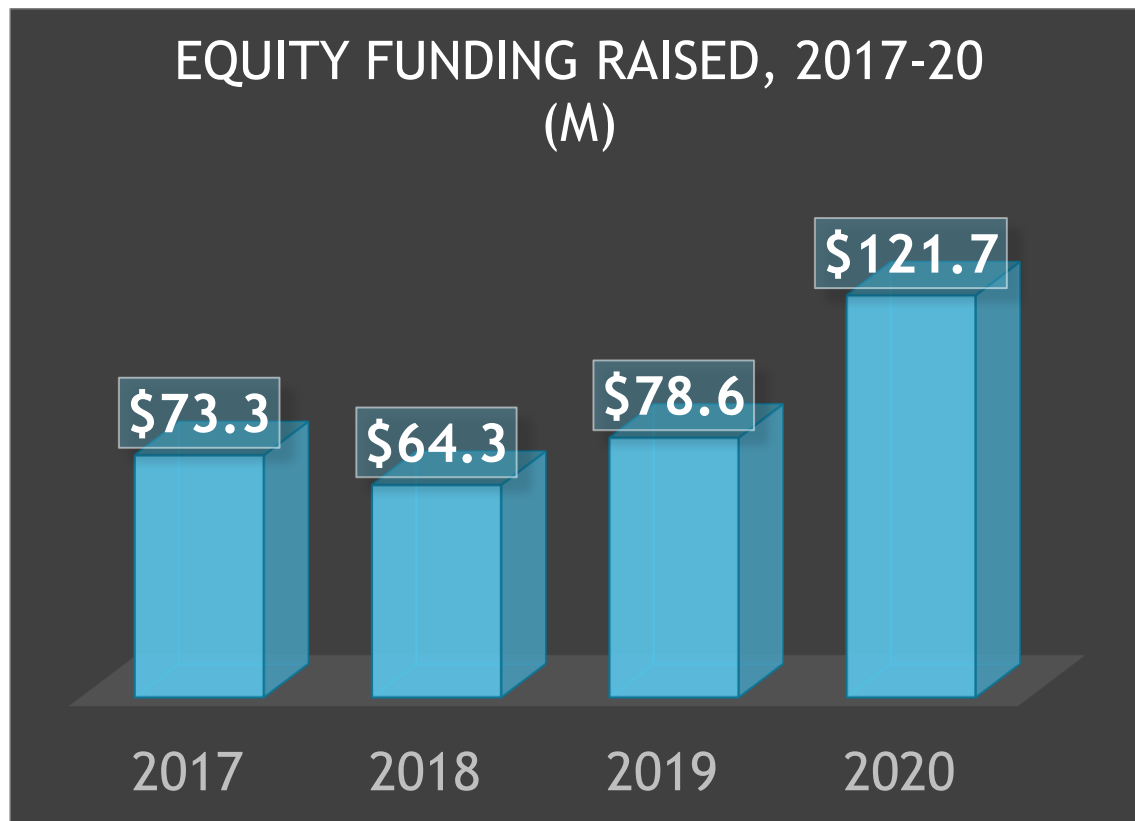
- ▶ Halifax startups employed 1,427 people in 2016
- ▶ They employed 2,989 in 2020
- ▶ Employment has more than doubled in four years.



Revenue growth was unaffected by the pandemic.



# A great year for funding, because . . .



. . . life sciences companies were so active on the stock markets.



- ▶ Appili Therapeutics    \$27.2M
  - ▶ IMV    \$25.2M
  - ▶ Sona Nanotech    \$2.3M
  - ▶ **Total**    **\$54.7M**
- 
- ▶ (This doesn't include the US\$10M that Meta will raise when its Nasdaq deal closes.)

# Cleantech companies are showing huge ambition.

- ▶ CarbonCure raised funds from some of the world's richest people, then won the Carbon XPRIZE.
- ▶ Planetary Hydrogen aims to capture a gigatonne of CO<sub>2</sub> a year by 2035.
- ▶ DeNova plans to address both climate change and the pending protein shortage.





# Oceantech is flexing its muscles.



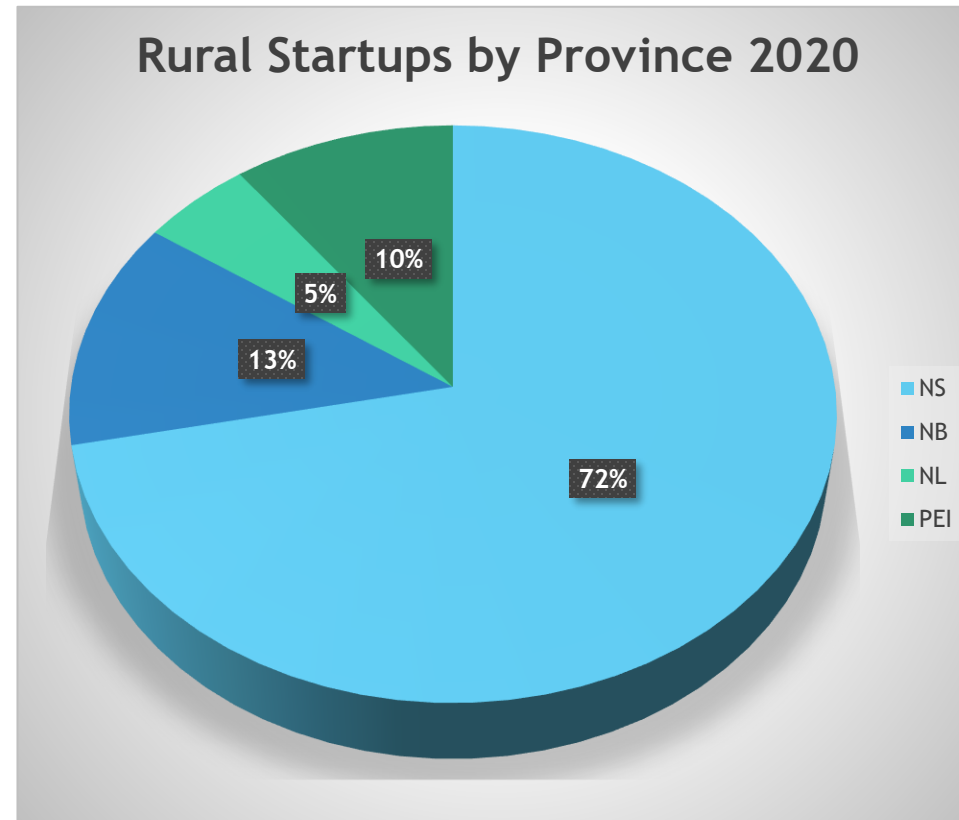
- ▶ Halifax has about 45% of the oceantech startups in the region.
- ▶ Bluetech companies from around the world are tapping into the Atlantic Canadian oceans ecosystem.
- ▶ This sector has a problem with equity funding.

# There's a growing awareness that we need to address diversity and inclusion.



- ▶ In our study of Atlantic Canada, we found:
- ▶ 0.7% of startups were led by Black founders/CEOs from the region.
- ▶ 1.6% were led by Indigenous founders or CEOs.
- ▶ 13% of founders/CEOs are immigrants who identify as visible minorities.
- ▶ Women lead 14% of the companies, and accounted for 3% of the funding.

# NS leads the region in rural innovation.





# Thank You!!!



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