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May 23, 2018

Editor's Note: Jeffrey Sohl, director of the UNH Center for Venture Research, can be reached at (603) 862-3341 or jeff.sohl@unh.edu.

UNH Finds Angels Remain Bullish for Seed and Start-Up Investing in 2017 Angel Market

DURHAM, N.H. - The angel investor market in 2017 saw an increase in investment dollars and deal size, according to the [latest angel market analysis](#) released by the Center for Venture Research at the University of New Hampshire.

Total investments in 2017 were \$23.9 billion, an increase of 12.6 percent over 2016, and 61,560 entrepreneurial ventures received angel funding in 2017, a decline of 4.4% over 2016 investments. The number of active investors in 2017 was 288,380 individuals, a decrease of 3.2 percent from 2016.

"The change in both total dollars and the number of investments resulted in a deal size for 2017 that was larger than in 2016, reflecting higher valuations," said Jeffrey Sohl, director of the UNH Center for Venture Research. "These data indicate a cautious optimism in terms of dollars invested and an increased appetite for seed and start-up investing, but with a higher perceived value as demonstrated by the increase in both deal size and valuations."

The center's analysis found that angel investments in the seed and start-up stage were identical to 2016 at 41 percent, but angels increased their presence in early stage investing with 41 percent of investments, a notable increase from 31 percent in 2016.

"Coupled with new investments (51 percent) these data provide further evidence for a seed/start-up stage recovery that began in 2015 and highlight the important role of angels in financing the next wave of high-growth ventures."

In addition, angel investments continue to be a significant contributor to job growth with the creation of 209,300 new jobs in the United States in 2017, or 3.4 jobs per angel investment.

The Center for Venture Research has been conducting research on the angel market since 1980. The center's mission is to provide an understanding of the angel market through quality research. It is dedicated to providing reliable and timely information on the angel market to entrepreneurs, private investors and public policymakers.