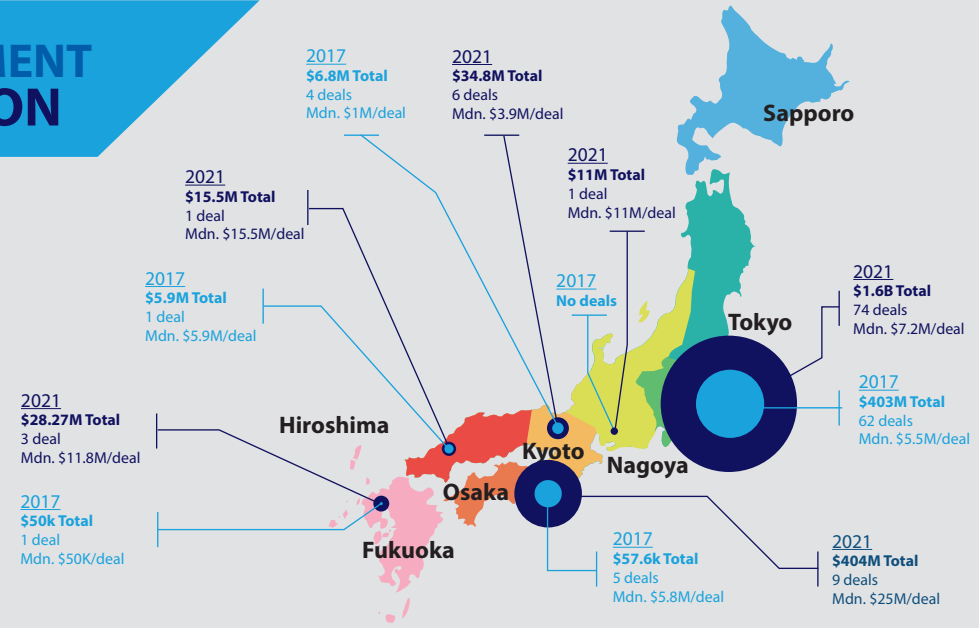
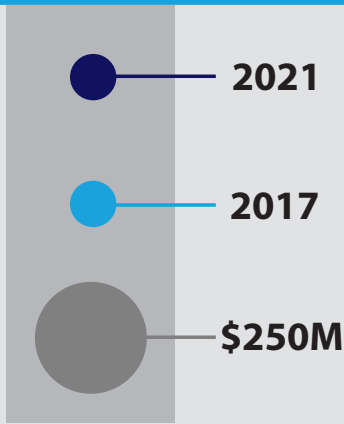


TRENDS IN HEALTHCARE VENTURE CAPITAL INVESTING

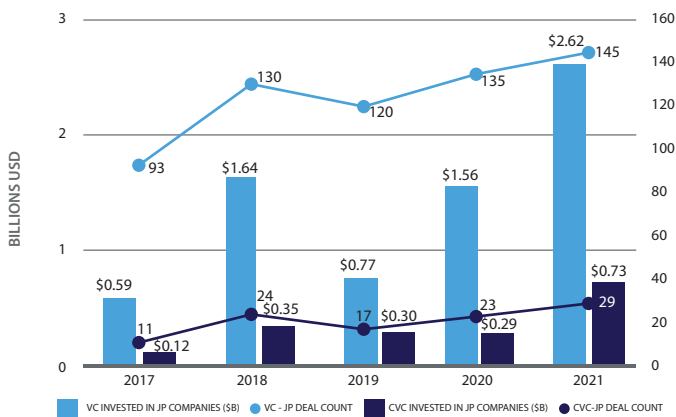
BUILD A LIFE-SCIENCE ECOSYSTEM THAT IS OPEN TO THE WORLD

- The trends over the last five years in venture capital healthcare investing in US and Japanese companies were explored.
- Trends in total funding amounts, funding per round, funding in different healthcare sectors and indications, emerging trends in funding therapeutic areas, and funding in geographical areas were investigated.
- The full version of this report (22 pages) is available on the [Shonan iPark Portal website](#), the intranet for residents and members. The report is also available to e-mail subscribers (free of charge). If you would like to receive a copy, please register [here](#).

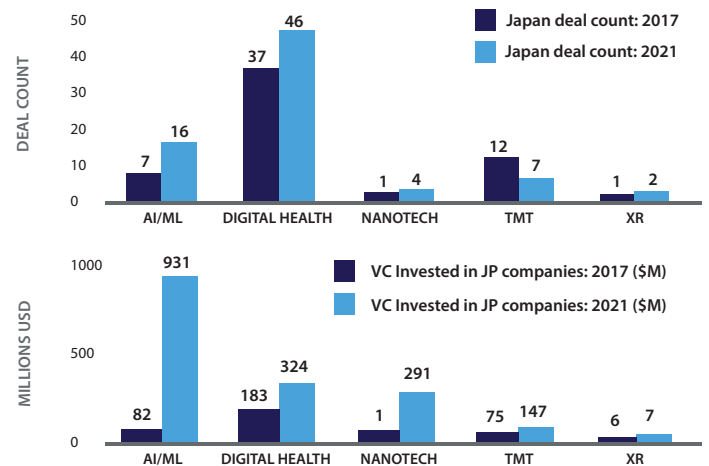
VC HEALTHCARE INVESTMENT BY REGION



VC AND CVC HEALTHCARE INVESTMENT TREND (JAPAN)



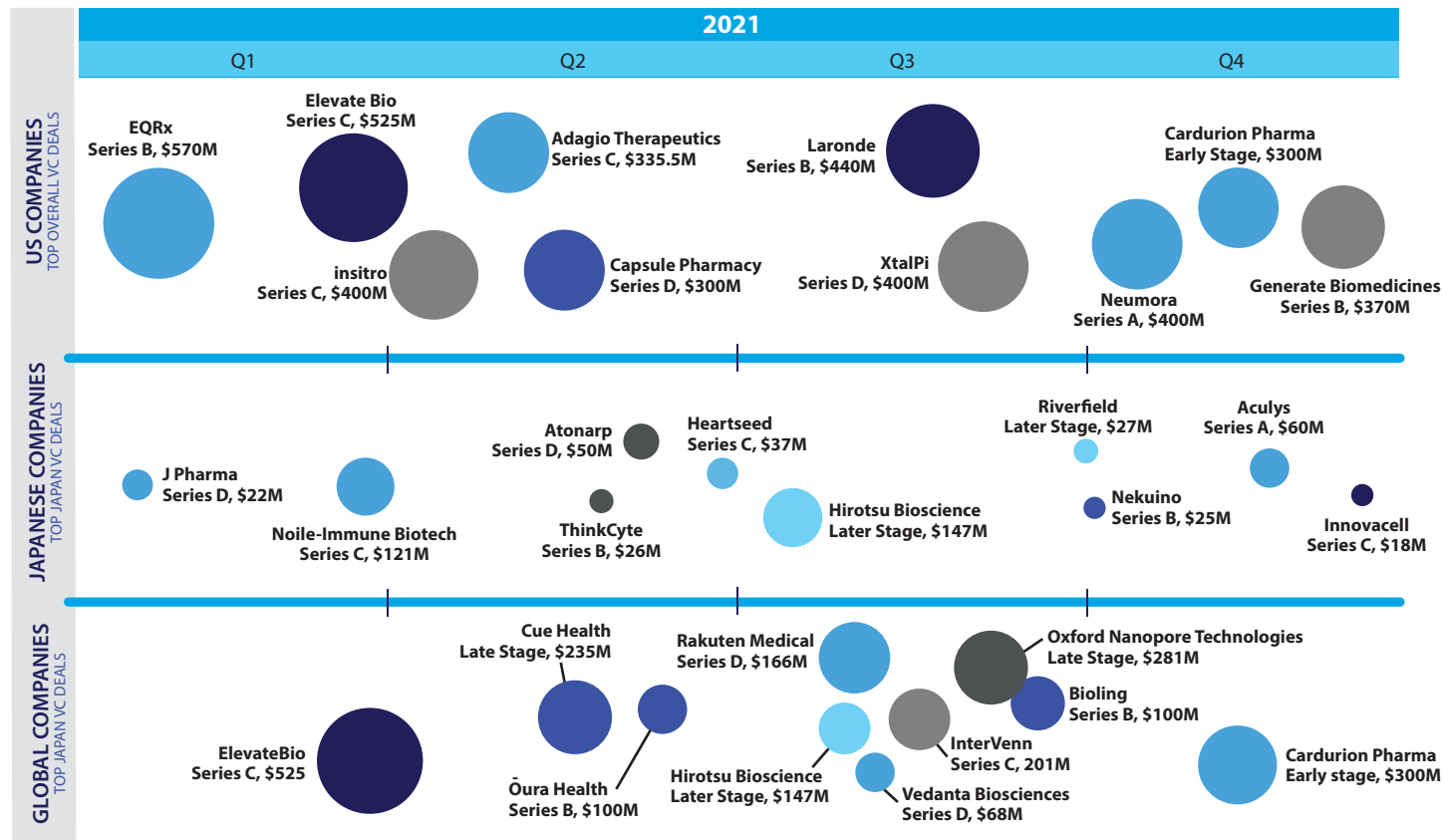
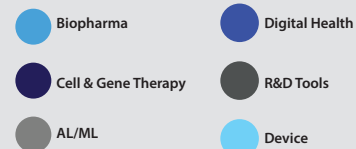
VC HEALTHCARE INVESTMENTS IN TECH/DIGITAL SPACE (JAPAN)



AI / ML: combination of AI / ML + big data
 Digital health: a combination of digital health + health tech + fem tech + wearables
 XR: combination of AR + VR

TRENDS IN HEALTHCARE VENTURE CAPITAL INVESTING

HIGHLIGHTED VC HEALTHCARE DEALS



KEY TAKEAWAYS

- Tokyo remains the dominant healthcare center, received >\$1.5B of VC funding in 2021, which is >3x the amount of funding received by companies in Osaka.
- VC and CVC funding in Japanese healthcare companies is rapidly increasing year over year. However, VC capital invested in Japanese healthcare companies was only ~4.4% of that of US healthcare companies (2.8% in 2019, and 3.5% in 2020), and capital invested by CVCs in Japanese healthcare companies was only ~ 3% of the capital invested by CVCs in US healthcare companies.
- Technology-focused healthcare investments have grown in both the US and Japan since 2017, with the greatest increases in FemTech and nanotechnology in Japan.
- Investments in cutting-edge technologies* have increased consistently in the US over the last five years, but only variably in Japan. *Gene therapy, immunotherapy, synthetic biology, precision medicine, and cell therapy.
- In 2021, China invested 10x more amount than Japan, 8x more deals in healthcare. EU invested 7x more amount and 9x more deals compared to Japan.