

ARTILLYRY DATA BRIEFS

XR FUNDING TO WOMEN UP, BUT STILL LOW

10/08/18

Funding to women-led XR startups is growing but still has a ways to go. The good news is that it's trending upward, but the bad news is that it hasn't yet broken 10 percent of sector venture funding deals. This is according to a Greenlight Insights study in partnership with WXR.

The analysis was based on 300 deals throughout 2017, 7.7 percent of which went to startups with a female CEO. Total funding levels were \$1.9 billion in 2017: there isn't a gender breakdown by dollar (just number of deals), but the message is clear that there is a lot still to accomplish.

One bright spot is that the deal flow to women-led companies is steadily rising (aside from a slight dip in 2016), but probably not fast enough. Another bright spot is that XR has more women-led startups (17.2 percent) than several other high-value sectors. But again... still not enough.

As we've said in our events with the VR/AR Association, now's the time in XR's lifespan to set the tone for gender, ethnic and cultural diversity. The industry is more impressionable in early years, compared to mature sectors (venture funding) where deeply-rooted culture is harder to change.

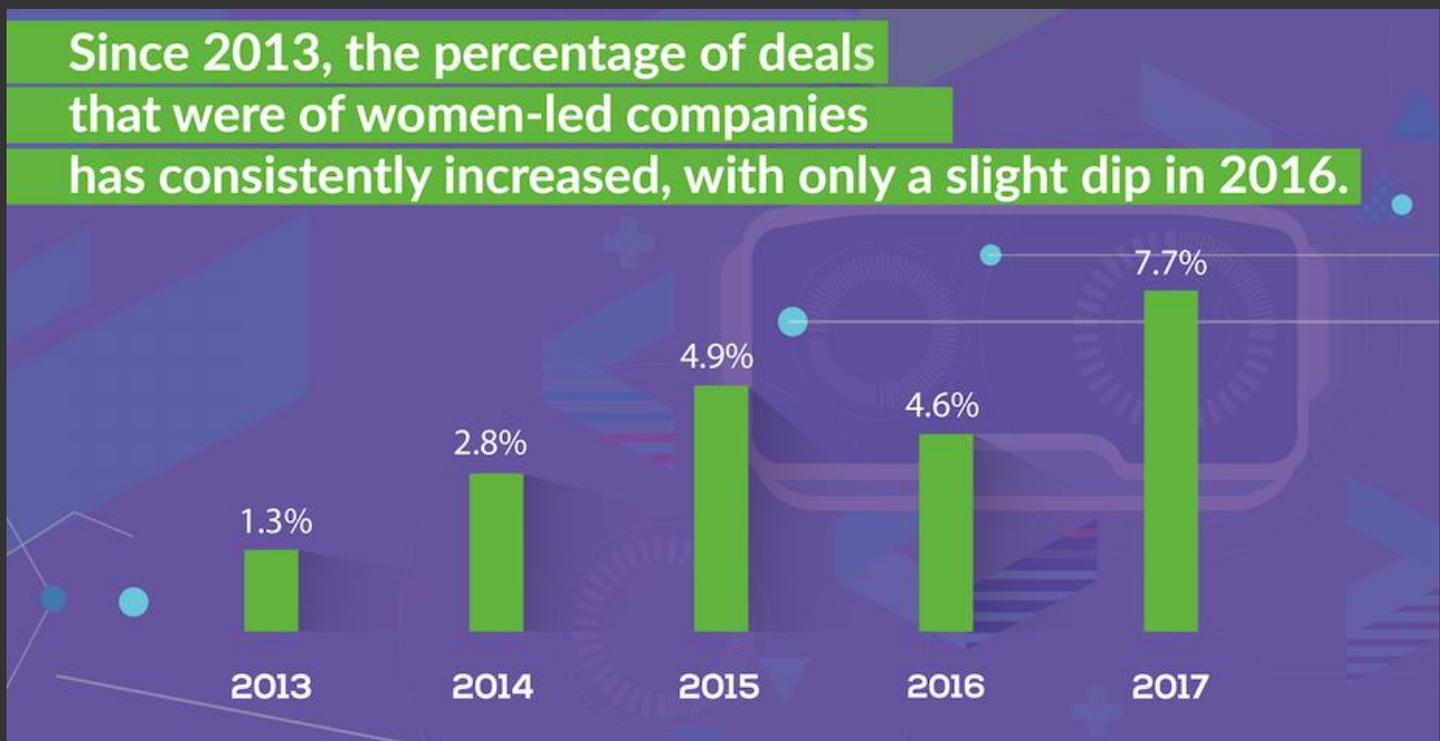
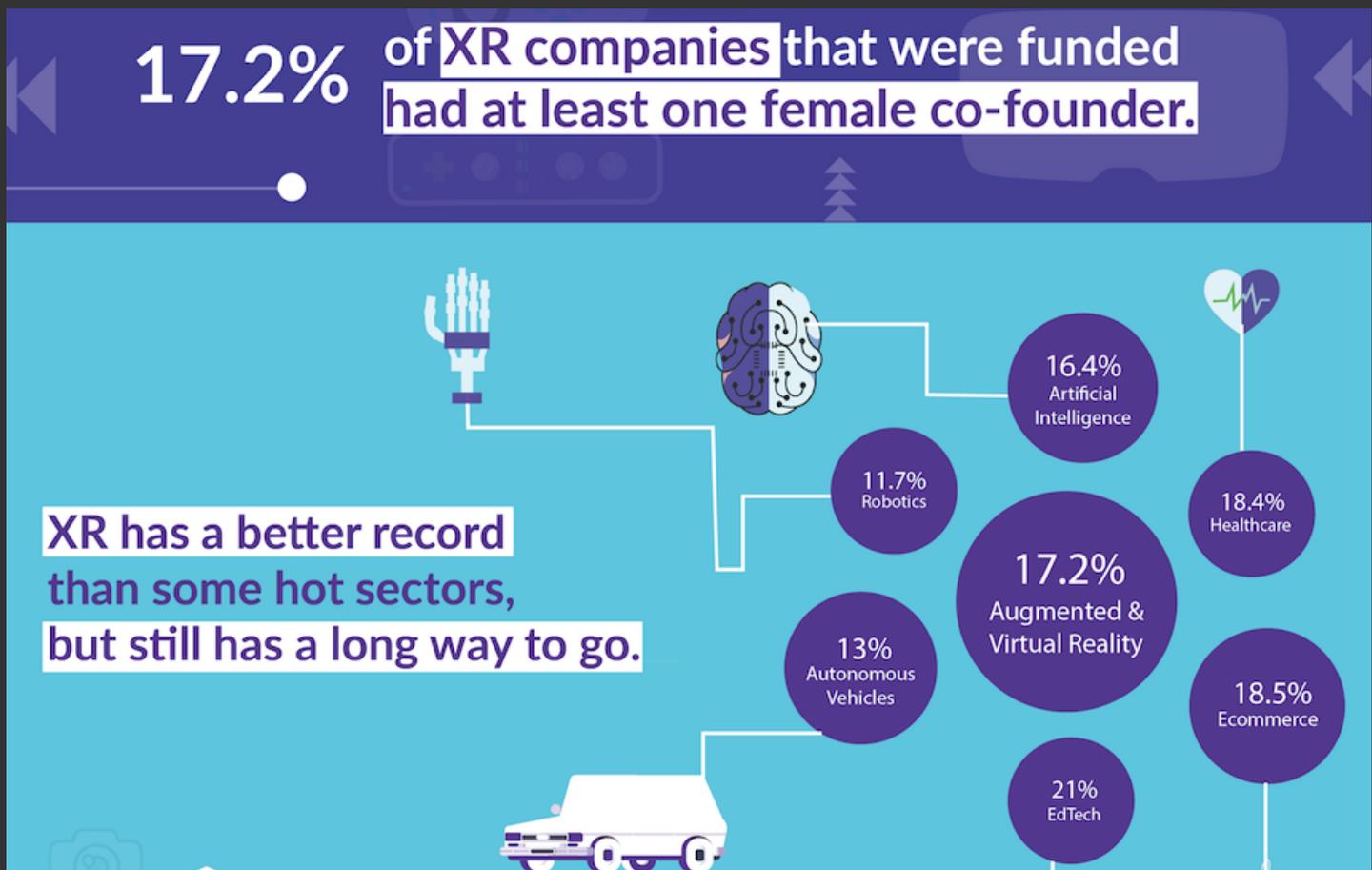


Image credit: Greenlight Insights

So support your local women in XR groups, as well as any groups that push for more diversity in XR. A few examples are the efforts of Martina Welkhoff at WXR, Chris Lafayette at The Armada and Emily Olman at the VR/AR Association, SF (disclosure: my colleague at VRARA).

Asked to comment for this article, Olman said:

While the total dollar amount raised by women-led XR ventures remains unknown; outside investment will always allow startup founders to take necessary risks they could otherwise not afford. Not only will funding women-led XR ventures make a big impact on shaping the future of our industry, but across the spectrum investing in women creatives and women-led entities will empower a whole generation of entrepreneurs to blaze trails for XR. The call to action is of course, more women founders, but also for women founders to stake a claim in the future of XR by raising significant capital in the years to come.



More can be seen in the AWE video below on diversity in XR, as well as the full Greenlight Insights infographic further below. Also check out Greenlight's VRS Summit next week (disclosure: we have no promotional relationship with the event) where this is likely to be a key topic.

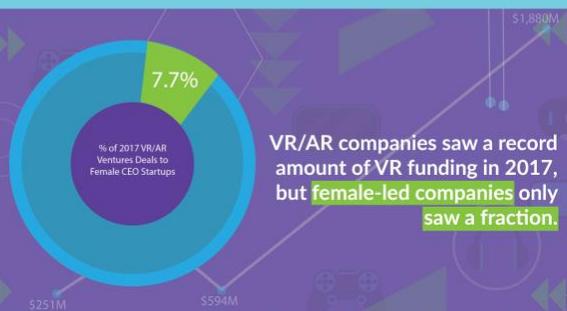
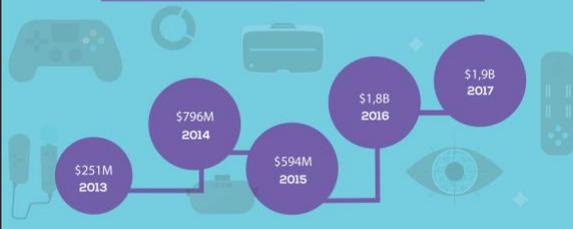
Greenlight
Insights

WOMEN AND XR: VENTURE FUNDING TRENDS IN 2017

Research by Greenlight Insights in partnership with



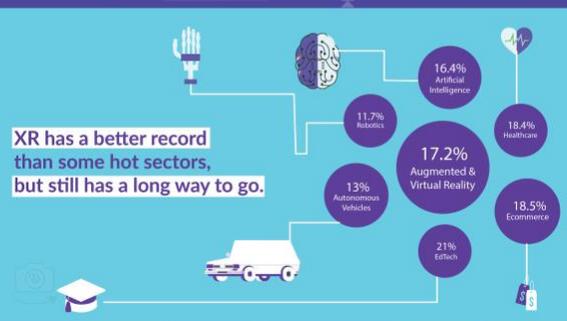
VR/AR startups have attracted nearly \$2B in venture funding in 2016 and 2017.



Since 2013, the percentage of deals that were of women-led companies has consistently increased, with only a slight dip in 2016.



17.2% of XR companies that were funded had at least one female co-founder.



This analysis is based on over 300 VR and AR venture capital deals during 2017, as well as interviews with several industry executives.

For more information visit greenlightinsights.com/women-in-xr

Video Companion

(click link to play)

<https://youtu.be/f2fGy8ecB3o>





About ARtillery Intelligence

ARtillery is a publication and intelligence firm that examines augmented reality and virtual reality, collectively known as XR. Through writings, data and multimedia, it provides deep and analytical views into the industry's biggest players and opportunities. It's about insights, not cheerleading.

Run by career analyst and journalist Mike Boland, coverage is grounded in a disciplined and journalistic approach. It also maintains a business angle: Though fun and games permeate VR and AR (especially the former) long-term cultural, technological and financial implications are primary.

Learn more at <https://artillery.co/about>





About the Author

Mike Boland was one of Silicon Valley's first tech reporters of the Internet age, as a staff reporter for *Forbes* (print) starting in 2000. He has been an industry analyst covering mobile and social media since 2005, and is now Chief Analyst of *ARtillery Intelligence*, covering emerging tech.

Mike is a frequent speaker at industry conferences such as VRLA, ad:tech and LeadsCon. He has authored in-depth reports and market-sizing forecasts on the changing tech & media landscape. He contributes regularly to highly read online news sources such as *TechCrunch*, *Business Insider* and the *Huffington Post*.

A trusted source for tech journalists, his comments have appeared in A-list publications, including *The New Yorker*, *The Wall Street Journal* and *The New York Times*.

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Contact

Questions and requests for deeper analysis can be submitted at:

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