

Milwaukee lagging comparable metros in VC investment, exports

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The Wisconsin Policy Forum's Metro Milwaukee Innovation DataTool shows the state's largest city is lagging comparable metro areas in venture capital investment and global exports.

But the dashboard also highlights Milwaukee's relative strengths in new STEM college graduates and "knowledge workers," or those working in occupations that typically require a bachelor's degree.

The DataTool was first launched in 2019, and has now been updated for the first time since then, according to a release. Along with data on metro Milwaukee, the dashboard also includes information on 10 other U.S. "peer metro areas," including Austin, Buffalo, Cincinnati, Cleveland, Indianapolis, Kansas City, Minneapolis-St. Paul, Oklahoma City, Pittsburgh and Portland.

The WPF highlights in a release the "long-standing weakness" of the Milwaukee region in entrepreneurship, as the metro area "continued to attract less in venture capital investment in 2020 than nearly all of the comparison regions." The average size of venture capital deals in Milwaukee between 2018 and 2020 was \$1.56 million, which is the lowest among all metro areas included in the analysis.

"While VC investing is highly concentrated in a small number of coastal metros, metro Milwaukee trails even most of its Midwestern peers and has been near the bottom on this indicator for many years," the WPF said in the release.

The dashboard also shows the value of Milwaukee's global exports was 23.2 percent lower in 2019 than in 2010, falling from \$9 billion to \$6.9 billion. The region ranks lower than most of the comparison metro areas and the national average for global exports per employee.

Meanwhile, the number of college students completing STEM programs in the Milwaukee area has "grown considerably" over the same period, with the most growth seen in those earning bachelor's degrees. The percentage of STEM degrees as a share of all degrees awarded in the area has risen from 9 percent in 2011 to 10.8 percent in 2019.

And the total number of knowledge workers in the Milwaukee area has risen over the past decade or so, from about 202,000 in 2010 to 219,600 in 2020, the dashboard shows. Milwaukee ranks fourth for this metric among the 11 metro areas included in the data tool.

See the dashboard

here: <https://wispolicyforum.org/metro-milwaukee-innovation-datatool/>

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