



LAND IN THE UNITED STATES

PITTSBURGH, PENNSYLVANIA

Pittsburgh is known as the Steel City and suffered greatly during the era of deindustrialisation in the 1980's. However, the city is experiencing a revival through R&D and heavy investment from technology firms.



2.3M

2017 POPULATION
-1% growth since 2010



\$32,600

PER CAPITA INCOME
per annum in 2016, USD



35%

of people aged 25+
HAVE COMPLETED A BACHELOR'S DEGREE

Key industries

- Advanced manufacturing
- IT & robotics
- Metals & chemicals
- Healthcare & life sciences
- Business & financial services
- Energy

US Stoll, Alcoa, PNC Financial Services, ATI, PPG Industries, Westinghouse, Highmark Health and UPMC are among Pittsburgh's most successful homegrown companies. Major tech companies in the region include Google, Apple, Bosch, Uber, Microsoft and IBM.

Australians in Pittsburgh can seek business assistance from Austrade's office at the **Australian Consulate-General New York** and connect with other expats through the **Aussies in Pittsburgh Facebook group**.

ECONOMIC DEVELOPMENT CENTRES

- Greater Pittsburgh Chamber of Commerce** advocacy arm of the **Allegheny Conference on Community Development** to secure investment, policy & regulatory changes for the 10 county region
- Pittsburgh Regional Alliance** offers a package of services to companies looking to locate or expand in the region's 10 counties
- PA Department of Community & Economic Development** provide strategic assistance, training and financial resources

TAXES + INCENTIVES



3%

INDIVIDUAL INCOME TAX



9.9%

CORPORATE INCOME TAX



7%

SALES TAX



1.6% AVERAGE

PROPERTY TAX

Top incentive programs

- Job Creation Tax Credits Program** tax credit per new job created
- Keystone Innovation Zone Tax Credit** to promote investment in targeted industries and geographic zones

ACCELERATORS + INCUBATORS

According to 2017 Kauffman Index of Startup Activity, the Pittsburgh metro area ranked 23rd in the US for Growth Entrepreneurship (a measure of scalability) and 39th for Startup Activity.

- AlphaLab** nationally ranked software accelerator for early stage
- AlphaLab Gear** nationally ranked hardware accelerator
- Idea Foundry** science, social and global innovations
- Ascender** programming, incubation and co-working space
- Alloy 26** co-working space with 6 month fellowship grants

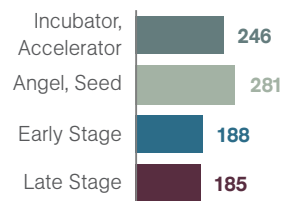
INVESTOR LANDSCAPE

Pittsburgh is the 29th largest venture ecosystem in the US.

Rank	Metro region	VC funds invested since 2010, USD	# VC rounds since 2010	Exit value since 2010, USD
1	SAN FRANCISCO	\$165 billion	13,102	\$123 billion
29	PITTSBURGH	\$2.3 billion	604	\$0.8 billion

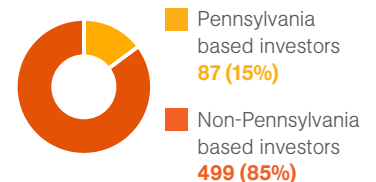
VC DEAL STAGE

Pittsburgh company deals since 2010



INVESTOR LOCATION

Pittsburgh company deals since 2010



Top local investors

- Innovation Works** (Ben Franklin Technology Partners) early stage
- BlackRock** global private equity investment firm
- Keiretsu Forum Pittsburgh Chapter** angel investment
- Birchmere Ventures** high growth tech; SaaS, fintech and mobile
- PNC Mezzanine Capital** across business cycle; junior capital
- Pittsburgh Life Sciences Greenhouse** publicly funded

UNIVERSITY ENTREPRENEUR PROGRAMS

- Swartz Center for Entrepreneurship** Carnegie Mellon University (CMU) centre to accelerate research innovations
- University of Pittsburgh Innovation Institute** provides mentoring, networking and education for Pitt faculty, students and partners

References: Census Bureau (2010), Bureau of Economic Analysis, American Community Survey (2012-16), City of Pittsburgh Dep. Finances, PitchBook Data Inc. (2018), Kauffman Index (2017). **Notes:** PitchBook venture ecosystem analysis conducted for the period January 2010 - July 2018. Top investors and incubators selected based upon recent activity.

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