

Venture investments drop in 2Q, report finds

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(AP)—A new report says funding for U.S. startups declined in the April-June period from a year ago, as venture capitalists funneled less money into fewer deals.

Total [investments](#) in startups fell 9 percent to \$6.67 billion from \$7.34 billion a year ago. There were 913 deals completed in the second quarter, down 6 percent from last year's 970.

Funding for biotechnology companies and consumer products and services startups increased. The biggest category, software, saw a decline in the dollar amount invested as well as the number of deals completed.

The top deals, worth \$150 million each, went to design marketplace Fab.com and biotech firm Precision for Medicine Inc.

The MoneyTree study released Friday was conducted by PriceWaterHouseCoopers and the National Venture Capital Association, based on data from Thomson Reuters.

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