

Power 300+: Black & Latino Venture Capitalists That You Should Know

2022 Diverse VC Report

“Breaking down barriers in the new decade”

April 2023



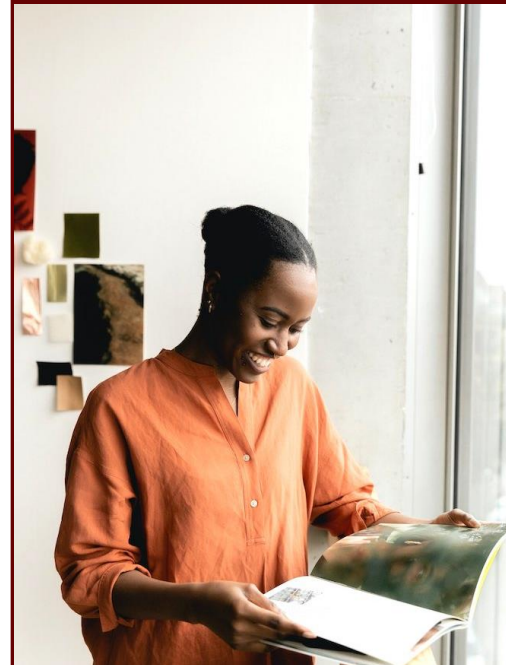
Harlem Capital

Introduction

This is our 2022 Diverse VC Report, which tracked 316 Black and Latino US based VC investors in 244 US based VC funds

We started tracking in 2018 and it's motivating to see the number of VCs on our list increase from 200

The full list of investors in 2022 can be found [here](#). We likely missed some, please submit [here](#) if you would like to be added to our next report



Key Findings

- 1) There was a 35% increase in the number of African American women investors on our list
- 2) The number of senior investors increased 41%
- 3) The number of junior investors (Analyst, Associate, & Investor) declined by 28%
- 4) 9% were promoted since 2020
- 5) 15 individuals left VC (6% of the 2020 list), with 47% leaving for a startup
- 6) 14 individuals entered VC since 2020
- 7) SF and NY continue to dominate, but their share dropped to 45% from 54% in the previous report



Investor Demographics in our Report

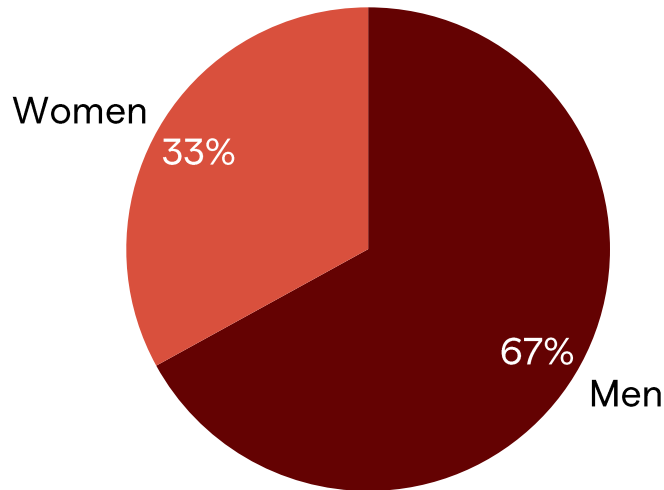
There was an increase of 30% in the number of women, with African American women increasing 33%

316

Investors

+26%

Proportion of men and women kept roughly the same...

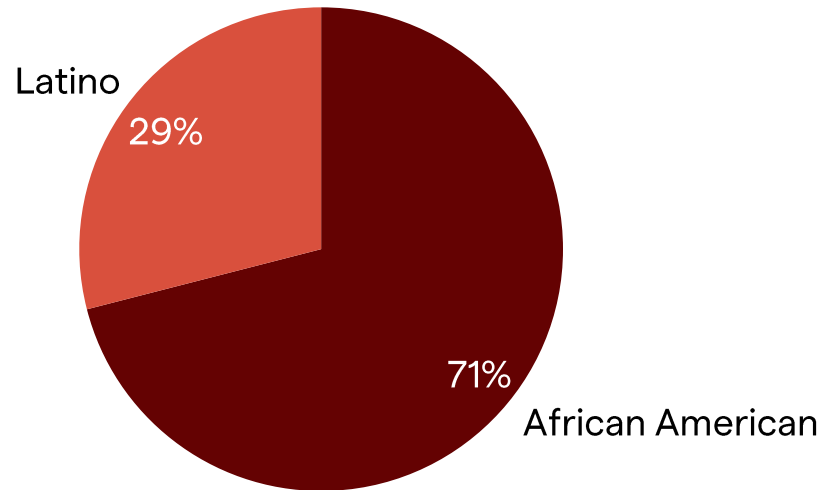


245

Funds

+21%

... and so did the race breakdown

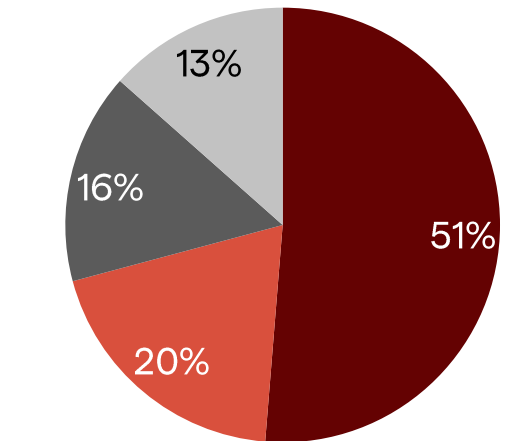


61

Number of Cities

+100%

49% of the new additions to the list were African American Men



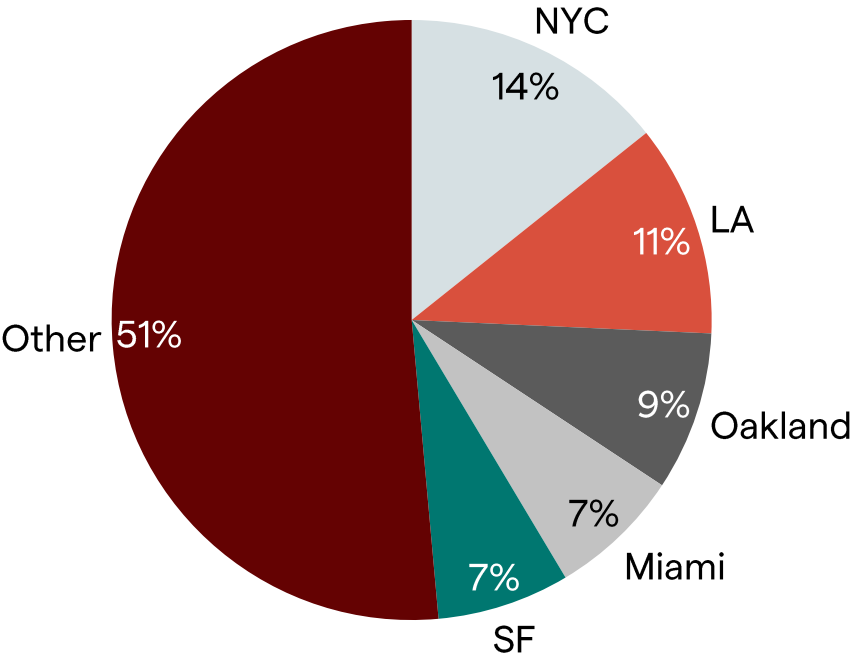
AA Men LT Men
AA Women LT Women



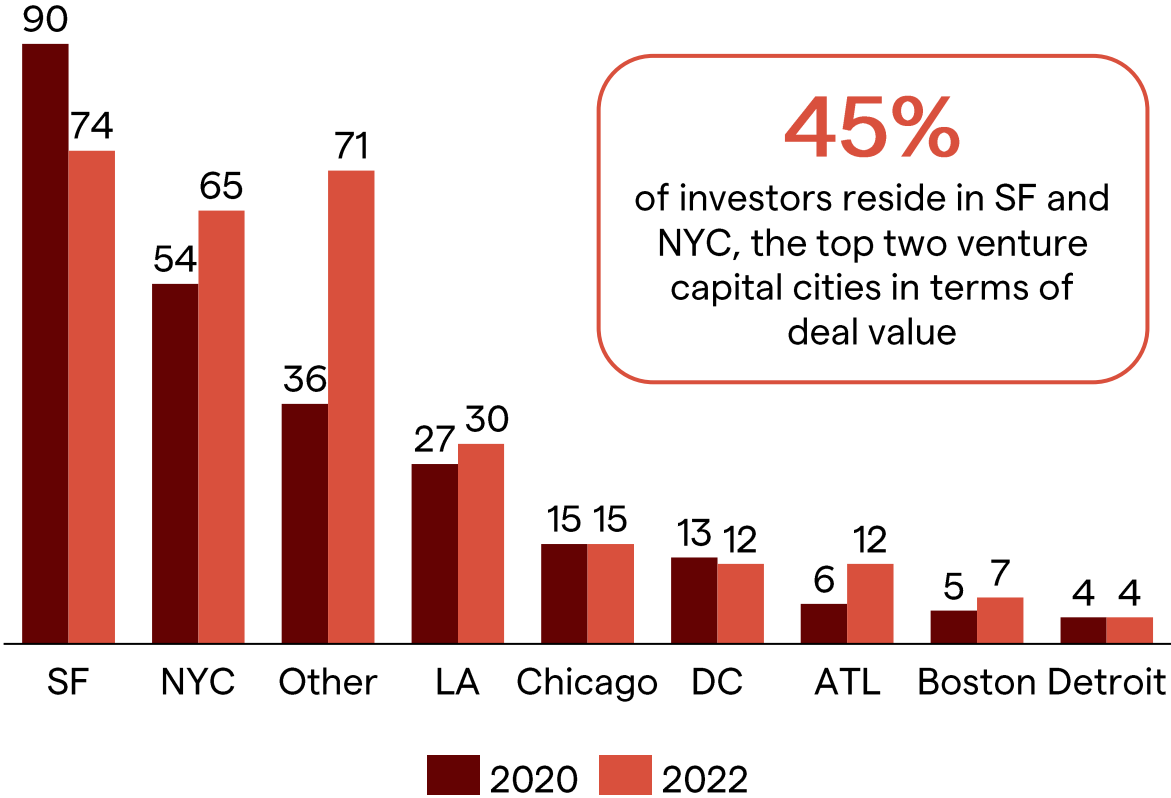
Locations

Although NY and SF still have the largest share, it decreased to 45% from 54% in the previous report

Of those from the previous list that moved, 49% moved to NY, LA, Oakland, SF and Miami



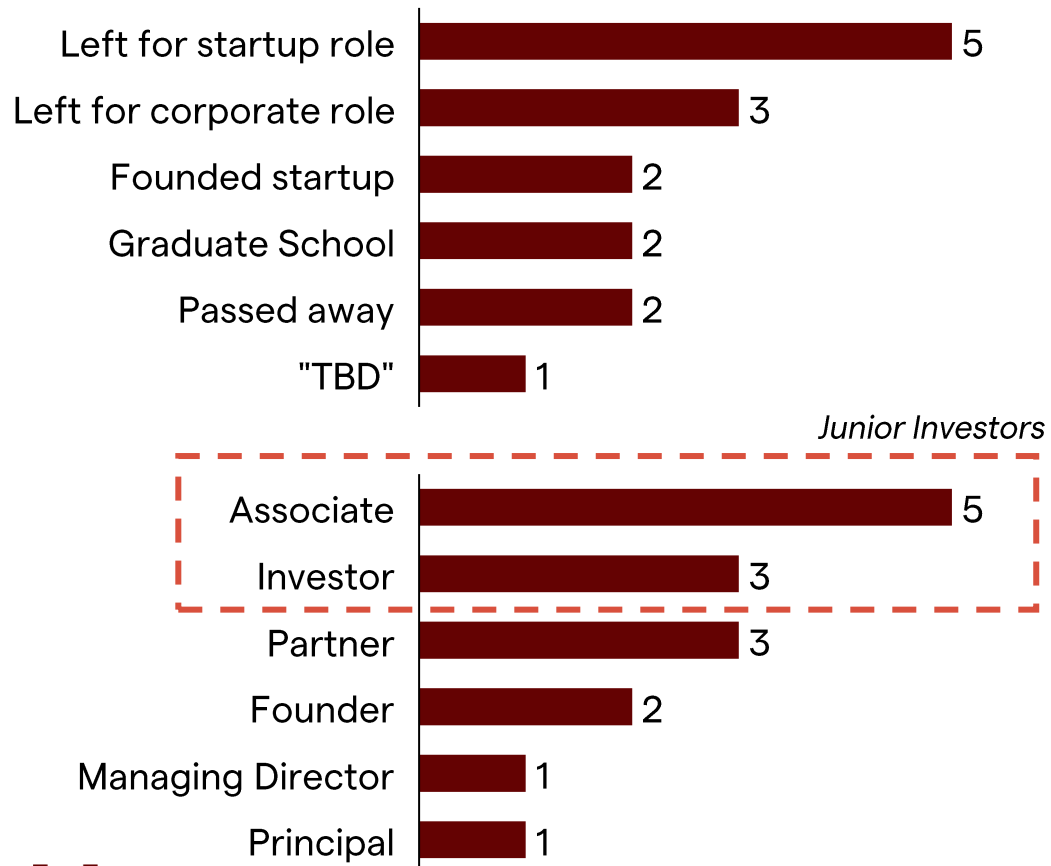
Considering the full list of 316, Atlanta saw the biggest increase (50%), followed by NY (20%); SF saw the largest decrease (18%)



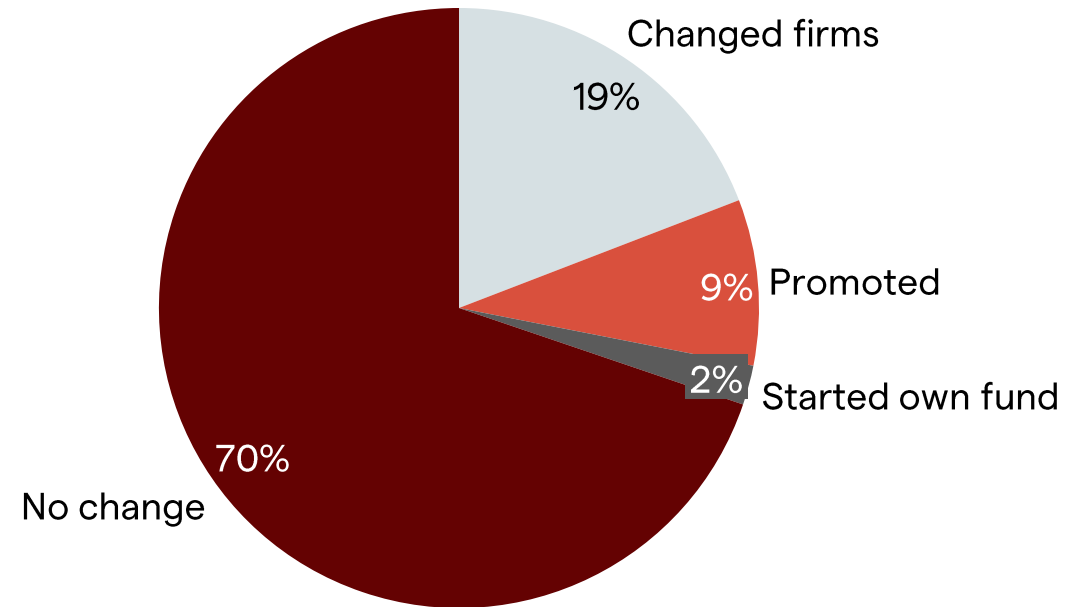
Career Changes and Promotions

47% of who left VC founded or joined a startup; 9% of those who stayed were promoted

Of those who left VC, 47% left to found or join a startup; 53% were junior investors



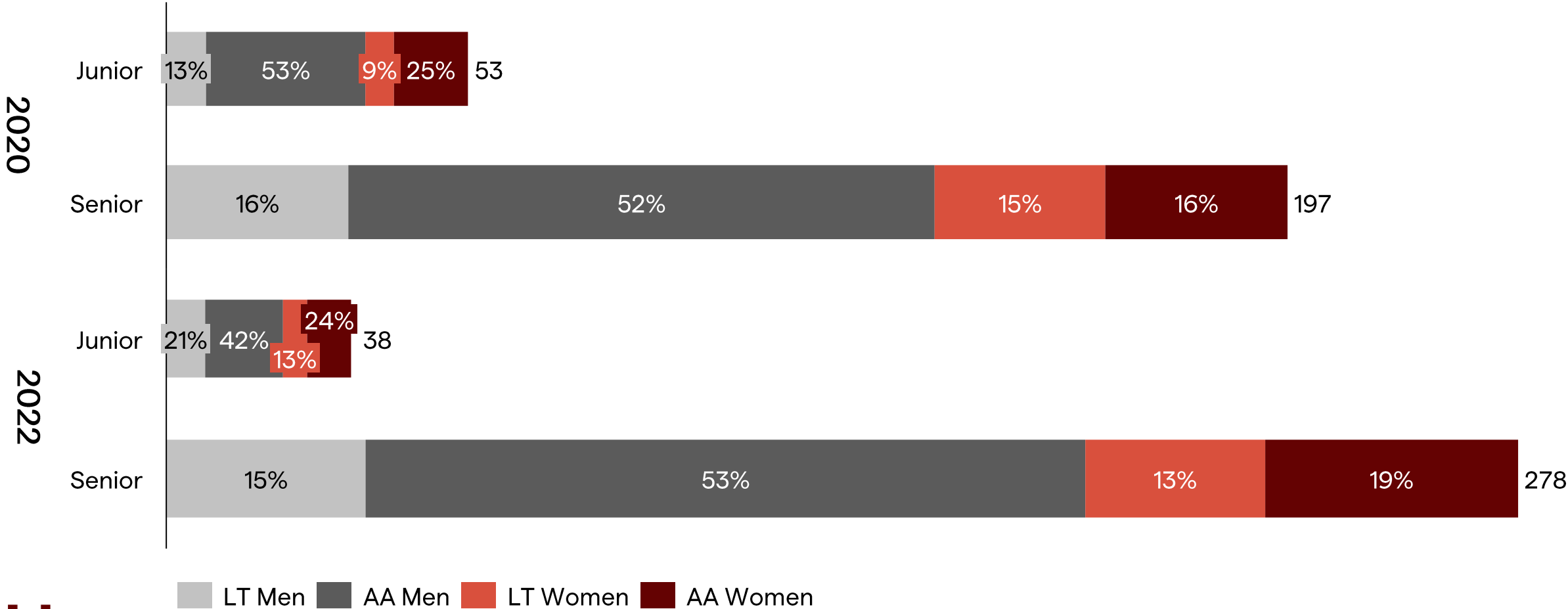
57% of those promoted were African American Men, followed by Latino Women (24%), African American Women (14%) and Latino Men (5%)



Investor Roles

88% of the list are Senior Investors, with the majority being African American Men

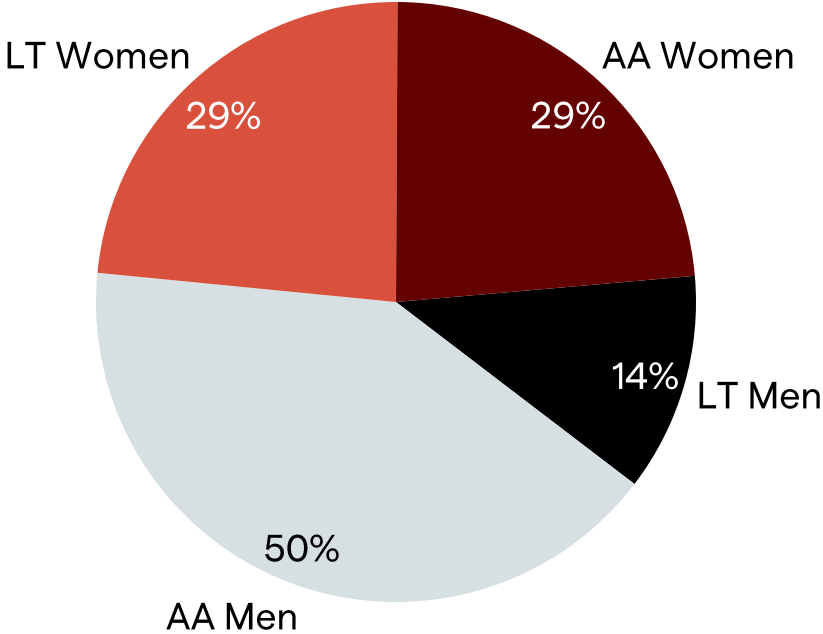
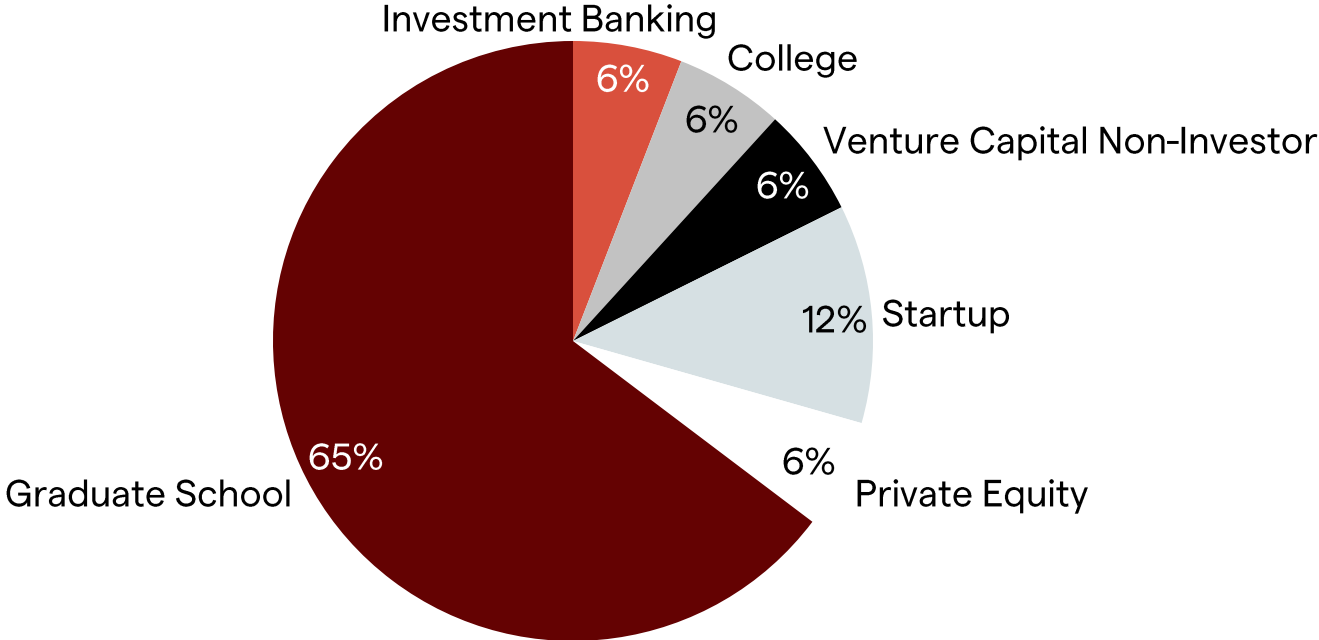
78% of the new additions to the list are Senior Investors



Breaking into VC

The majority of those who broke into VC came from Graduate School

7 Senior Investors
10 Junior Investors
12 Funds Hired



Comparison to 2020 Report

African American and Latino women remained flat

82

Added to
2022 Report

17

Broke into VC
since 2020 Report

15

Left VC since
2020 Report

	AA Women	LT Women	AA Men	LT Men	Total
2020 Working in VC	45	35	130	39	249
Still working in VC	42	33	120	39	234
Left VC	3	2	10	-	15
Broke into VC	4	4	7	2	17
New to list	15	7	35	8	65
2022 Working in VC Total	61	44	162	49	316

Top 13 of the Funds with Black and Latino Investors

The top 13 represents 16% of the investors

7 investors

L'ATTITUDE
VENTURES

5 investors

 **Harlem Capital**


4 investors

 **Bessemer
Venture
Partners**  **SINAI
VENTURES**  **Kapor
CAPITAL**
 **Lightspeed**  **COLLIDE
CAPITAL**

3 investors

andreessen.
horowitz

collab

WELLINGTON
MANAGEMENT®

 LIGHTSHIP CAPITAL

MaC VENTURE CAPITAL

 **BROWN**
VENTURE GROUP



44 Funds Have 2+ Black or Latino Investors

This means that 201 funds have 1 Black or Latino investor and hundreds of others have 0

Fund	# of Investors
1 L'ATTITUDE Ventures	7
2 Capitalize	5
3 Harlem Capital Partners	5
4 Bessemer	4
5 Kapor Capital	4
6 Lightspeed Venture Partners	4
7 Sinai Ventures	4
8 Collide Capital	4
9 Andreessen Horowitz	3
10 Brown Venture Group	3
11 Collab Capital	3
12 Lightship Capital	3
13 MaC Ventures	3
14 Wellington Management	3
15 645 Ventures	2
16 Babel Ventures	2
17 Backstage Capital	2
18 Base Ventures	2
19 Base10 Partners	2
20 Black Operator Ventures	2
21 Cajé	2
22 Capitalize VC	2

Fund	# of Investors
23 CRE Venture Capital	2
24 DiversityX	2
25 Edison Partners	2
26 Equity Alliance	2
27 Fearless Fund	2
28 GM Ventures	2
29 High Street Equity Partners	2
30 Impact America Fund	2
31 Lockstep Ventures	2
32 Make in LA	2
33 Mastry Ventures	2
34 New Age Capital	2
35 Plain Sight Capital	2
36 Precursor Ventures	2
37 Reach Capital	2
38 REFASHIOND Capital	2
39 Reign Ventures	2
40 SB Opportunity Fund	2
41 ScienceVest	2
42 Ulu Ventures	2
43 Upfront Ventures	2
44 VamosVentures	2



Let's change the face
of venture, together.