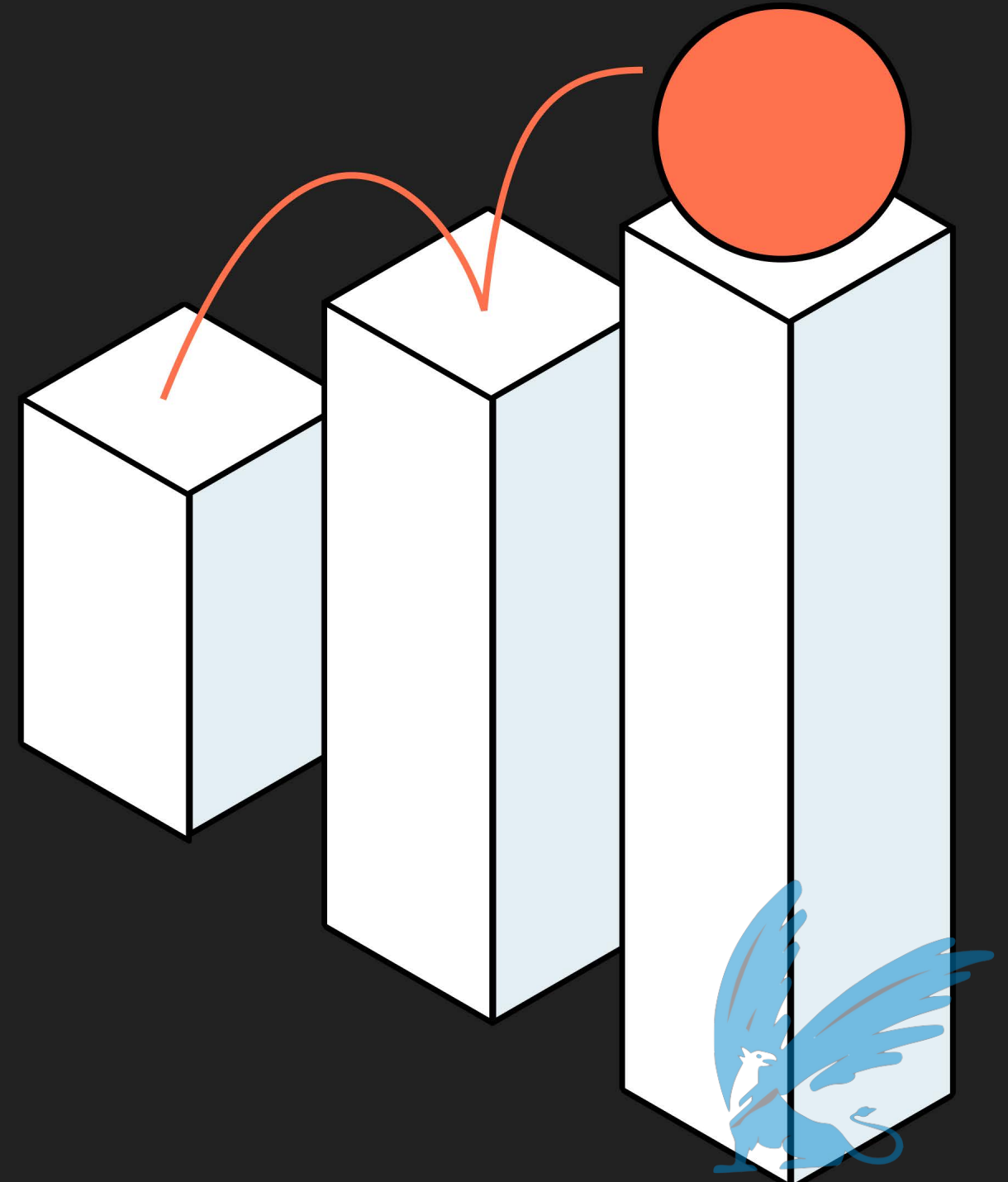


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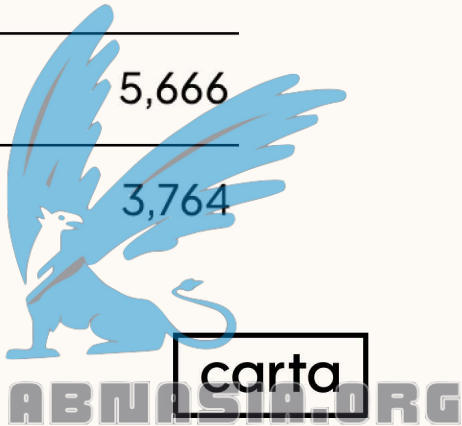
Founder Ownership in VC-Backed Companies



Solo-founded startups became more common

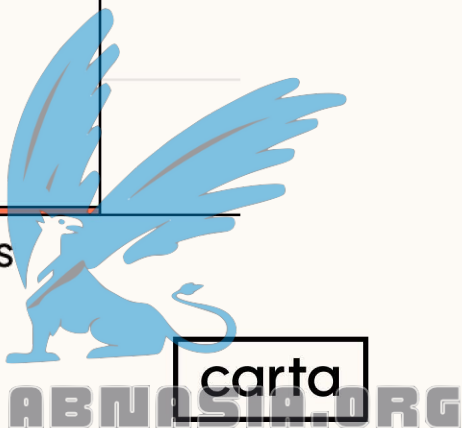
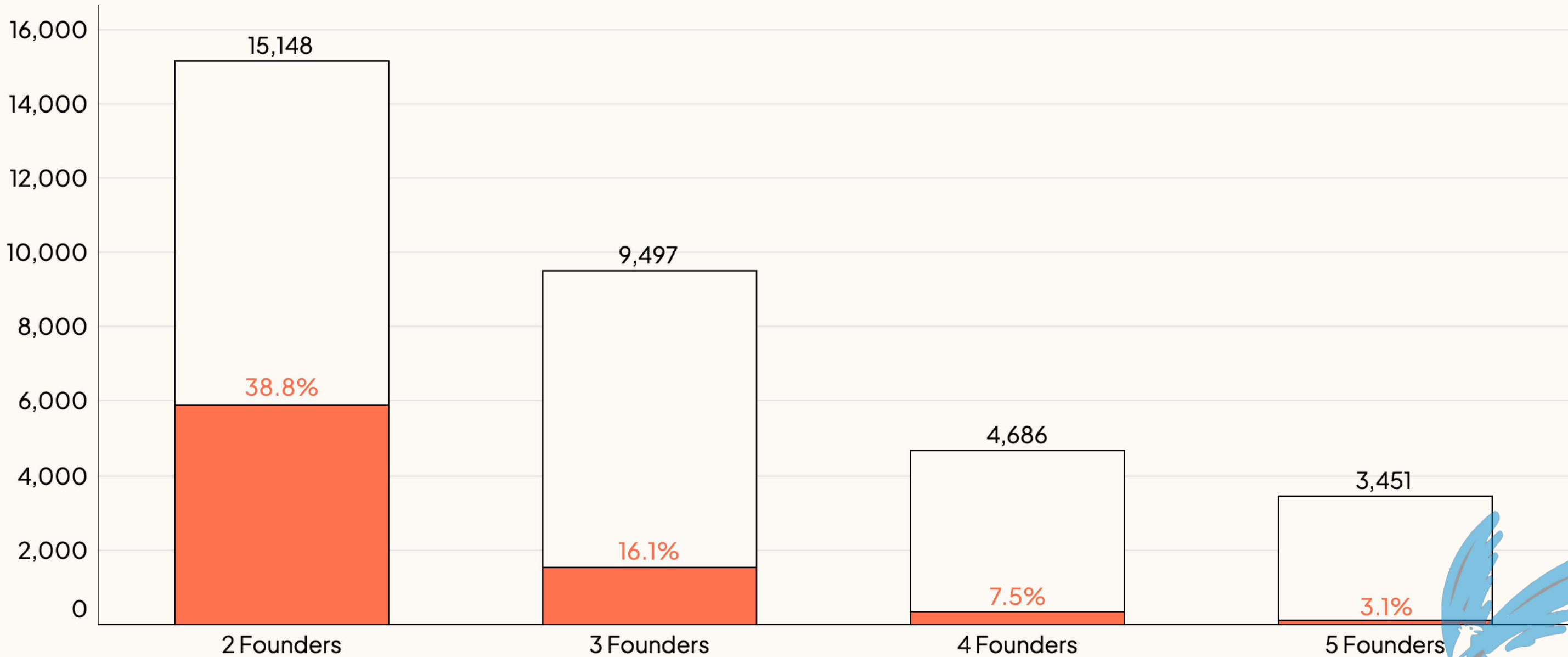
Distribution of founding team size across 43,492 US startups on Carta | Includes startups with and without VC funding

Year	1 Founder	2 Founders	3 Founders	4 Founders	5 Founders	Startups
2015	<div><div></div>17%</div>	<div><div></div>32%</div>	<div><div></div>25%</div>	<div><div></div>15%</div>	<div><div></div>11%</div>	2,619
2016	<div><div></div>18%</div>	<div><div></div>33%</div>	<div><div></div>26%</div>	<div><div></div>14%</div>	<div><div></div>9%</div>	2,581
2017	<div><div></div>17%</div>	<div><div></div>33%</div>	<div><div></div>25%</div>	<div><div></div>14%</div>	<div><div></div>11%</div>	3,047
2018	<div><div></div>21%</div>	<div><div></div>33%</div>	<div><div></div>23%</div>	<div><div></div>14%</div>	<div><div></div>9%</div>	3,686
2019	<div><div></div>23%</div>	<div><div></div>34%</div>	<div><div></div>23%</div>	<div><div></div>11%</div>	<div><div></div>9%</div>	4,379
2020	<div><div></div>24%</div>	<div><div></div>35%</div>	<div><div></div>22%</div>	<div><div></div>11%</div>	<div><div></div>9%</div>	5,315
2021	<div><div></div>25%</div>	<div><div></div>34%</div>	<div><div></div>22%</div>	<div><div></div>11%</div>	<div><div></div>8%</div>	6,673
2022	<div><div></div>27%</div>	<div><div></div>38%</div>	<div><div></div>20%</div>	<div><div></div>9%</div>	<div><div></div>6%</div>	5,762
2023	<div><div></div>29%</div>	<div><div></div>36%</div>	<div><div></div>20%</div>	<div><div></div>8%</div>	<div><div></div>6%</div>	5,666
2024	<div><div></div>35%</div>	<div><div></div>37%</div>	<div><div></div>16%</div>	<div><div></div>7%</div>	<div><div></div>4%</div>	3,764



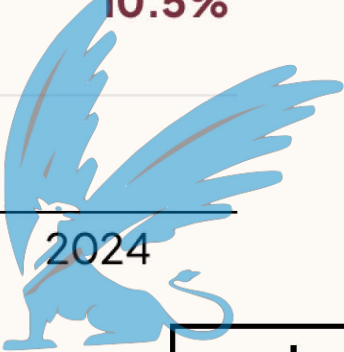
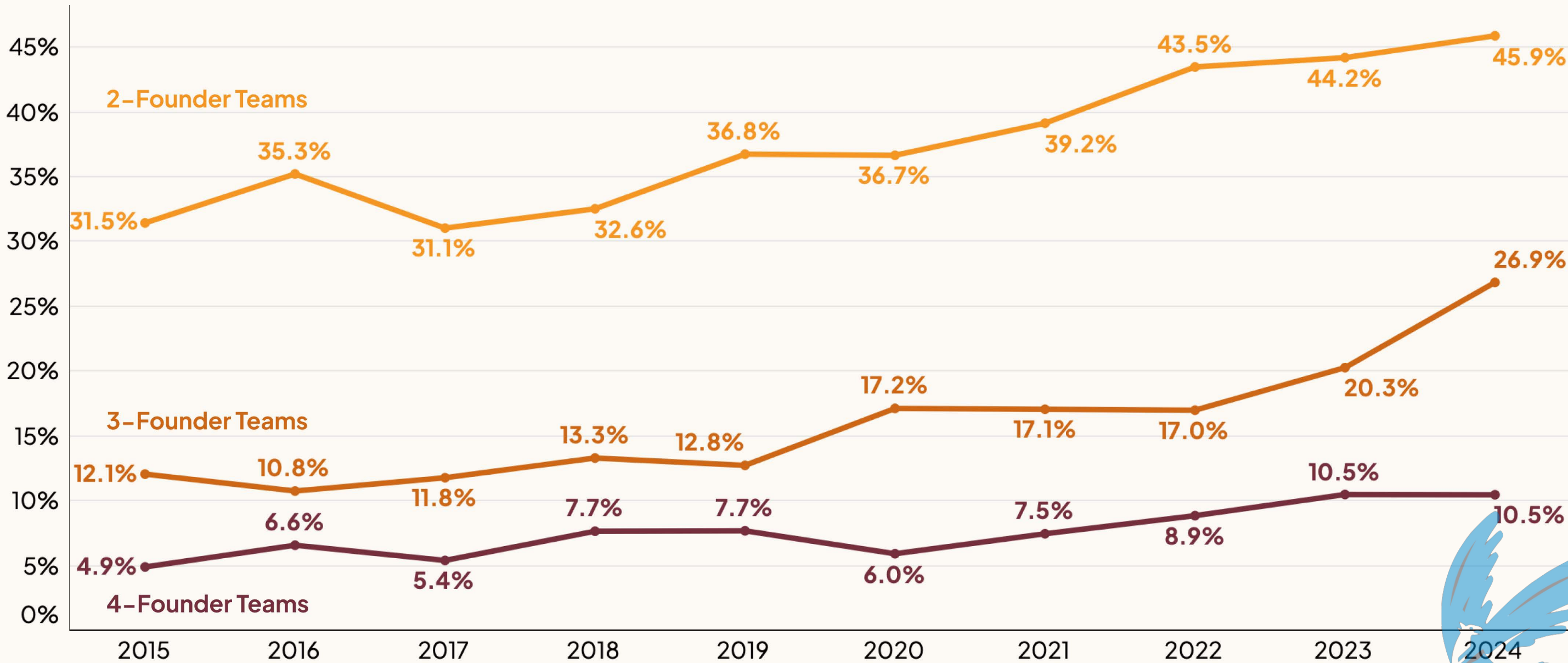
The majority of founding teams did not split equity equally at the start

Startups by founding team size and initial equity split | Incorporated 2015–2024 | % that split equity equally



Splitting equity equally has become more common in recent years

Share of startups that had equal equity splits by founding team size and incorporation year



The lead founder typically takes an outsize portion of equity

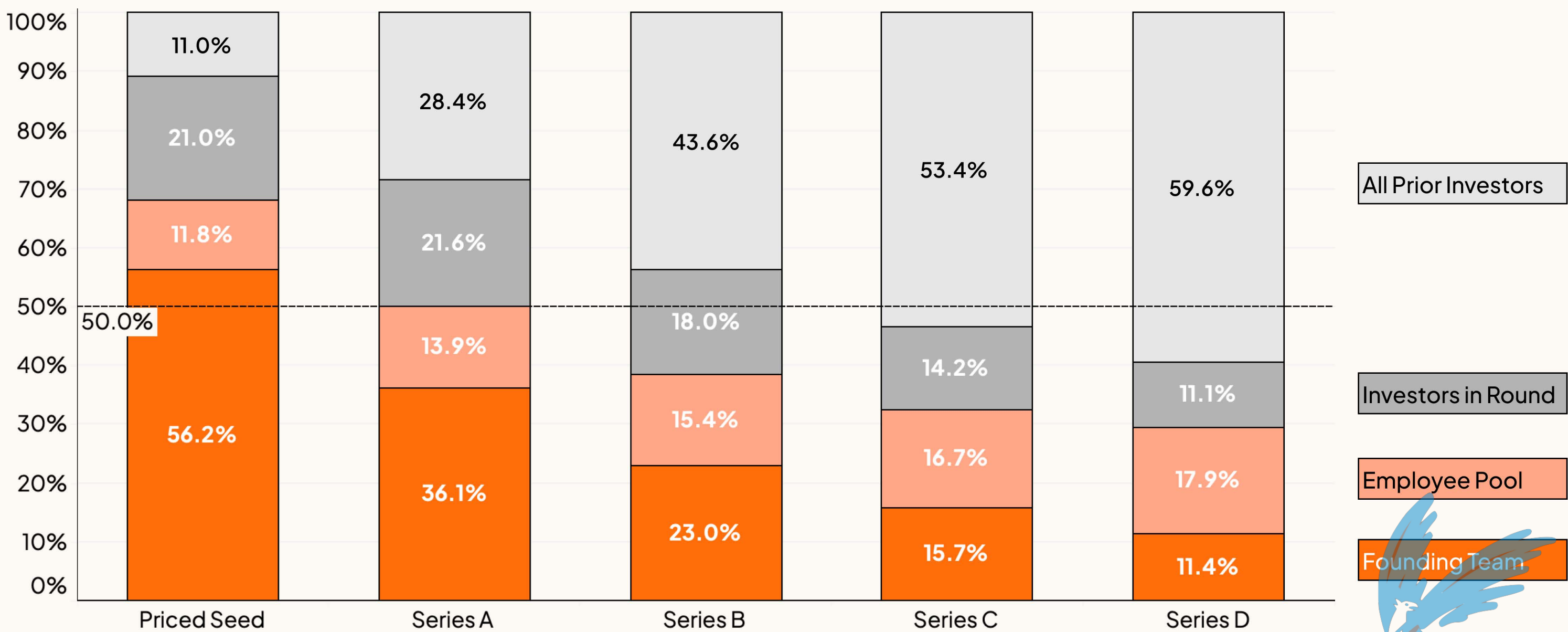
Median equity for each founder by founding team size | Incorporated 2019–2024 | Percentages may not add to 100%

Team Size	Individual founder (alphabetical by % equity)				
	Founder A	Founder B	Founder C	Founder D	Founder E
2 Founders	55%	45%			
3 Founders	47%	33%	16%		
4 Founders	42%	26%	17%	9%	
5 Founders	36%	23%	16%	12%	8%



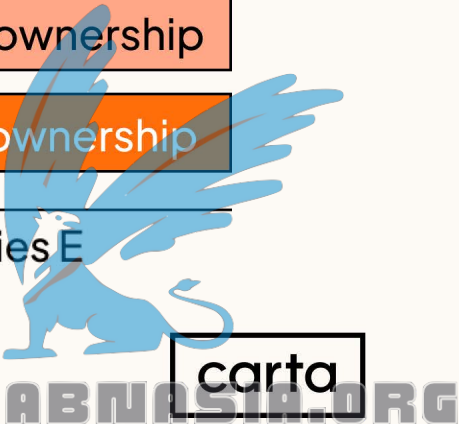
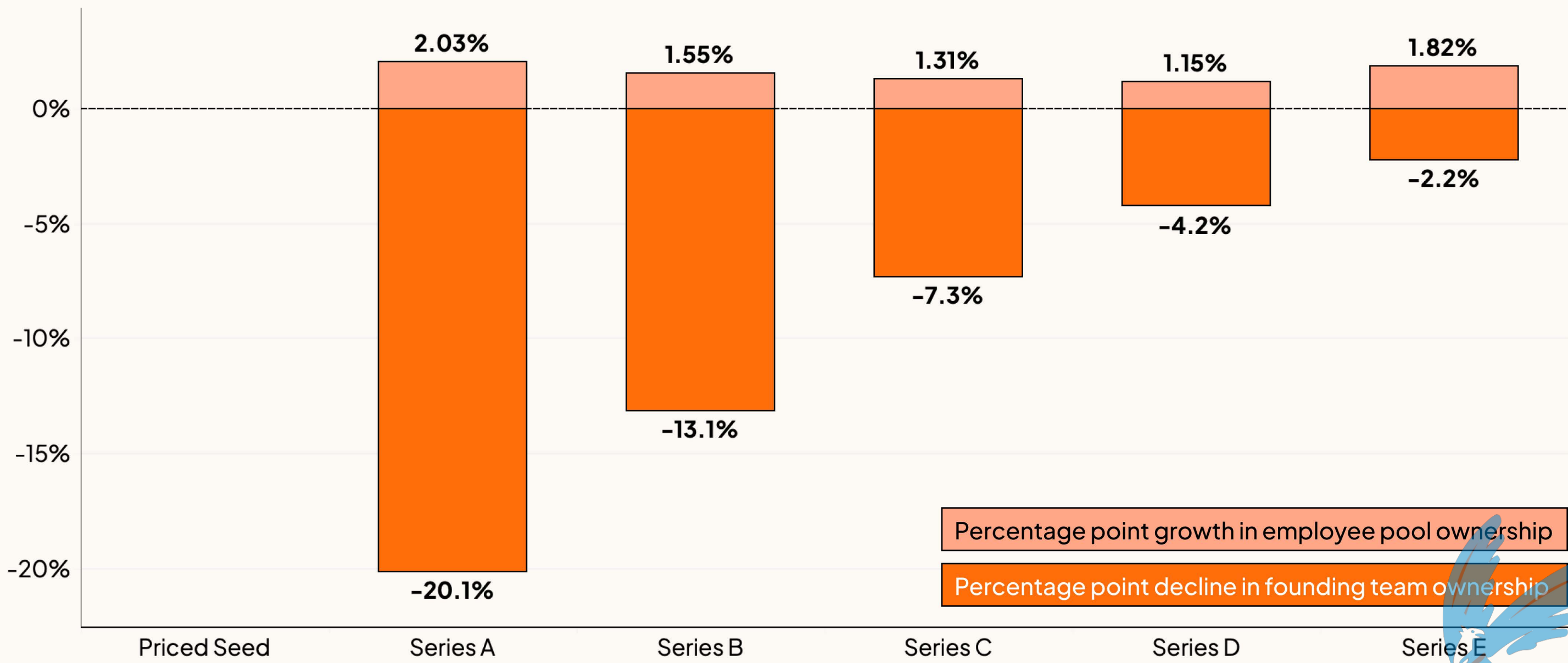
Median total investor ownership crosses 50% between Series A and B

Median share of fully diluted company equity owned by stakeholder group after each round | Rounds raised from 2020–2024



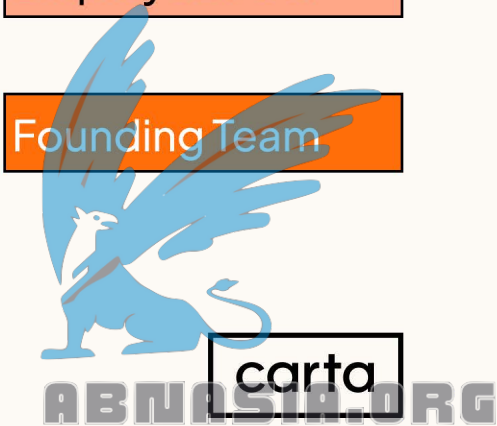
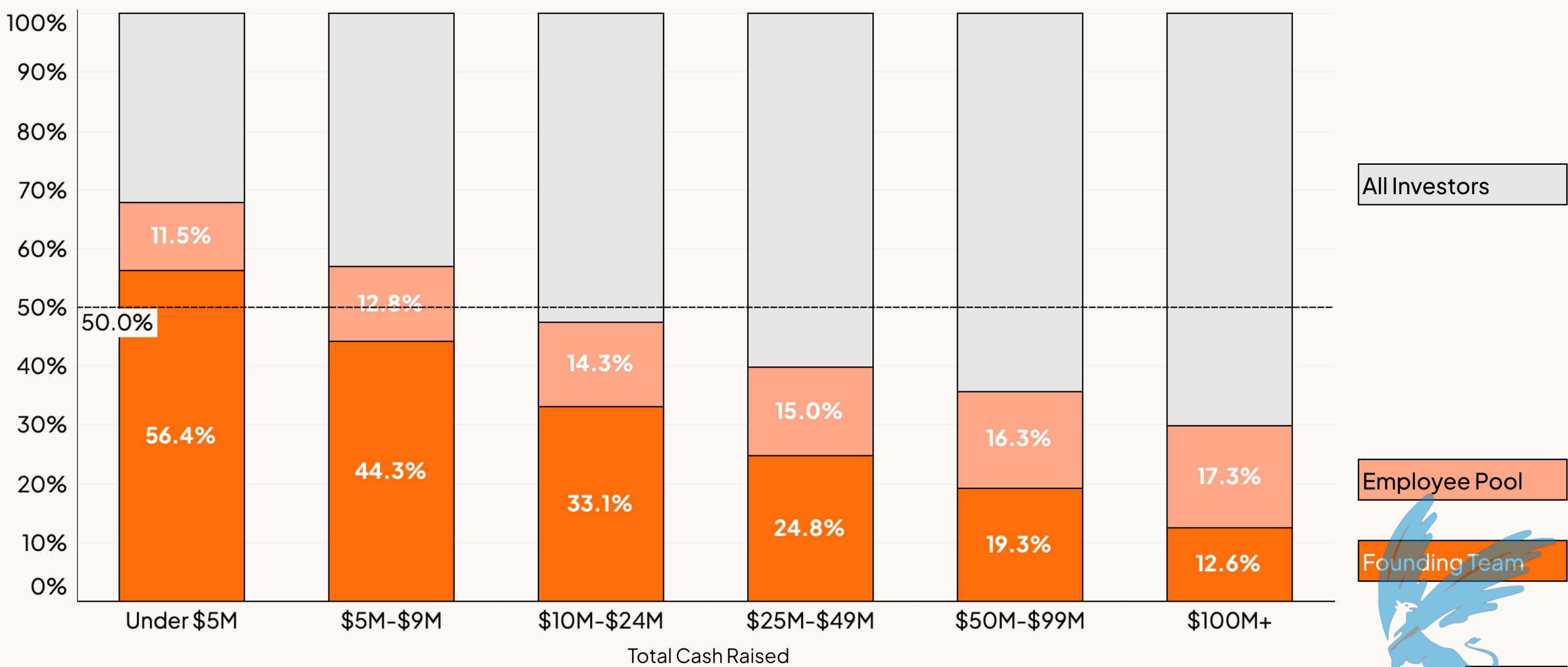
Employee pool grows by 1–2 percentage points after each round

Percentage point change in ownership for each group from the prior round | Rounds raised between 2020–2024



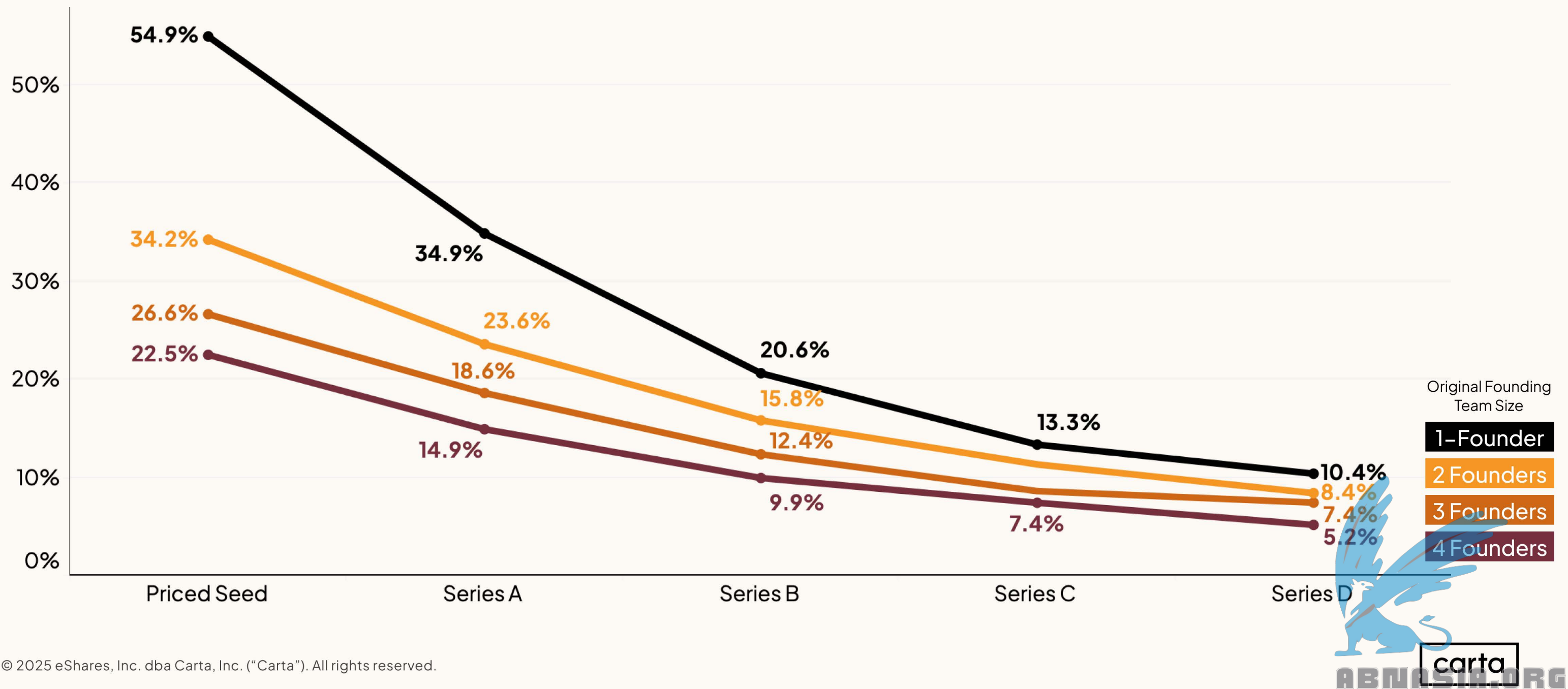
Median investor ownership crosses 50% between \$10M-\$25M raised

Median share of fully diluted company equity owned by stakeholder group by total cash raised | Rounds raised from 2020-2024



CEO ownership over time is sensitive to original founding team size

Median share of fully diluted company equity owned by CEO after each rounds | Rounds from 2020–2024



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Read the full report:

[https://carta.com/data/
founder-ownership/](https://carta.com/data/founder-ownership/)

