2026 Q1 REPORT

AgeTech & AI Trends

IN THE UNITED STATES

BY:AYA SPENCER

AYASPENCER.COM

DATA POWERED BY:

Harmonic

Who is this report for?

- **VENTURE CAPITAL & PRIVATE EQUITY INVESTORS**
  Investors eager to explore the current innovation landscape in AgeTech
- **FOUNDERS**
  Founders building in the AgeTech space
- **EVERYBODY ELSE**
  Aging affects everyone

Data Limitations

PUBLIC DATA

Proprietary data behind a paywall is not utilized in this report, except within the framework of an established data partnership with Harmonic AI.

STARTUP DISCOVERY

In order to safeguard the privacy of certain stealth companies, intentional omission from the discussion occurs for some.

RECENT DATA

To the best of my capabilities, I leverage data utilizing the most recent information available on the topic. The earliest report utilized dates back to 2023, while the most recent one is from 2026.

AGETECH VS LONGEVITY TECH

While this report focuses on AgeTech, the category itself includes important nuances. Many longevity-focused companies operate at the intersection of AgeTech, making it difficult to fully separate the two within the dataset.

Thank you to our Experts

Investor perspectives from across the AgeTech ecosystem are incorporated as thought leadership throughout this report.

COURTNEY LEIMKUHLER

Managing Partner,

Springbank

BRENDAN AHERN

Director of Impact Investments,

The SCAN Foundation

BRITTNEY GAVINI

Director of Investments,

Pivotal Ventures

DANA SUN

Partner,

Equitage Ventures

DANIEL KAPLAN

General Partner,

Equitage Ventures

Courtney Leimkuhler

Managing Partner, Springbank

Courtney Leimkuhler is the Co-Founder and Managing Partner of Springbank, a venture capital firm investing in the new care economy, the future of inclusive work and the next wave of financial progress. Before founding Springbank, Courtney was the Chief Financial Officer of Marsh, the world's leading corporate insurance broker with 35,000 employees in over 100 countries. Previously, Courtney spent a decade at the New York Stock Exchange from pre-IPO through the sale of the public company in 2013. She served as a member of the Management Committee and the Head of Corporate Strategy and M&A during a transformational period for the company and the global exchange industry. Courtney began her career at Goldman Sachs.

Courtney serves as a board member or advisor to several companies including AIG, Newfront, Parento, Faye, Coverwallet (sold to Aon in 2020), Betterment and Asta Capital.

Courtney graduated summa cum laude from Harvard College where she was inducted into the phi beta kappa society and received a Hoopes Prize for her senior thesis. She was also a 4-year member of the varsity lacrosse team. She received her MBA from Harvard Business School as a Baker Scholar. Courtney and her husband live in New York City with their two daughters.

Brendan Ahern

Director of Impact Investments, The SCAN Foundation

Brendan Ahern is The SCAN Foundation's Director of Impact Investments. In addition to overseeing TSF's active mandate of investing to improve the health and wellbeing of older Americans, he also helps shape the foundation's mission-aligned investment strategy for its $260M in assets under management. Brendan is based in Boston and brings 15 years of experience in impact investing, investment banking, and consulting across the US and emerging markets.

Prior to joining TSF, Brendan worked for Accion International, a global nonprofit known for its work in financial inclusion, where he led growth-stage investments in the Americas and managed a $250 million portfolio. Brendan also worked for BCG earlier in his career and studied at Cornell University, the University of Pennsylvania, and Pace University. In his spare time, he enjoys competitive running and traveling.

Brittney Gavini

Director of Investments, Pivotal Ventures

Brittney Gavini, Director of Investments, is passionate about driving resources to high-potential people and problems that are often overlooked. With over a decade of experience focused on early-stage innovation as an operator, investor, and LP, she works to make venture capital to be more equitable and effective.

Brittney joined Pivotal Ventures in 2018 to build out a mission-aligned investment portfolio. She has invested in dozens of emerging funds and now leads the Direct Investing portfolio. She invests in Series A and B stage companies that advance women's power and influence, with a specific focus on solutions in care, women's health, and financial access.

Daniel Kaplan and Dana Sun

Equitage Ventures

Daniel Kaplan was previously an investor at Generator Ventures where he led sourcing and diligence. He worked on investments including IntelyCare, Vesta Healthcare, and Vynca Care. Before Generator, he was an early employee at ClearCare, a leading provider of software for home care agencies, and started his career at Deloitte. Danny holds a BA from Dickinson College and MBA and Gerontology degrees from USC.

Prior to joining Equitage, **Dana Sun** was a healthcare investor at OCA Ventures and the Million Lives Fund, where she drove sourcing, diligence, and post-investment support for companies including eBlu Solutions, RhythmScience, HealtheMed, and Sovato. Dana started her career in healthcare management consulting at Accenture. She holds an MBA from the University of Chicago Booth School of Business and a BS in Biomedical Engineering from Duke.

Thank you to my data partner

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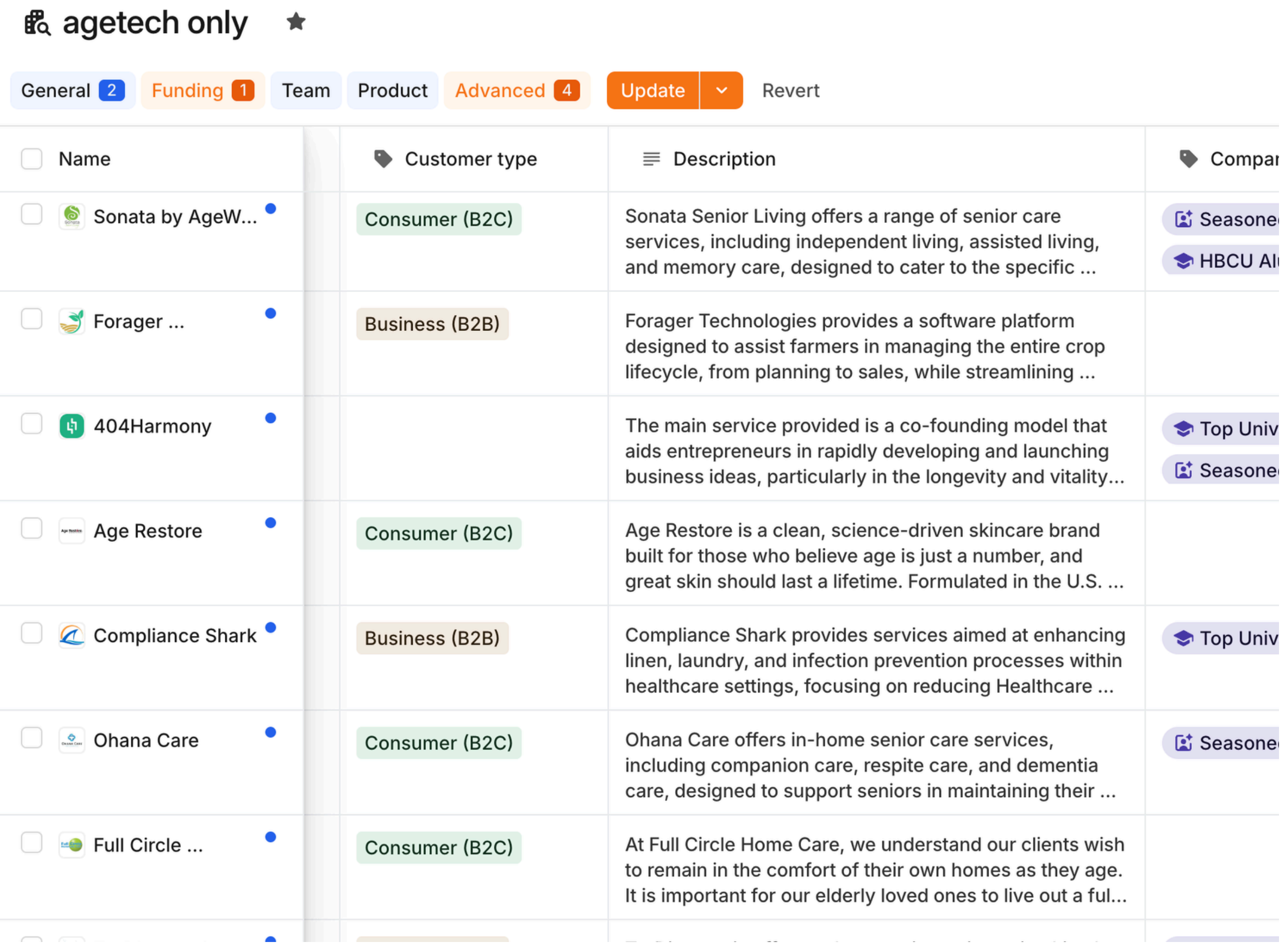
agetech only

General 2 | Funding 1 | Team | Product | Advanced 4 | Update | Revert

Name	Customer type	Description	Compar
Sonata by AgeW...	Consumer (B2C)	Sonata Senior Living offers a range of senior care services, including independent living, assisted living, and memory care, designed to cater to the specific ...	Seasone HBCU Al
Forager ...	Business (B2B)	Forager Technologies provides a software platform designed to assist farmers in managing the entire crop lifecycle, from planning to sales, while streamlining ...	
404Harmony		The main service provided is a co-founding model that aids entrepreneurs in rapidly developing and launching business ideas, particularly in the longevity and vitality...	Top Univ Seasone
Age Restore	Consumer (B2C)	Age Restore is a clean, science-driven skincare brand built for those who believe age is just a number, and great skin should last a lifetime. Formulated in the U.S. ...	
Compliance Shark	Business (B2B)	Compliance Shark provides services aimed at enhancing linen, laundry, and infection prevention processes within healthcare settings, focusing on reducing Healthcare ...	Top Univ
Ohana Care	Consumer (B2C)	Ohana Care offers in-home senior care services, including companion care, respite care, and dementia care, designed to support seniors in maintaining their ...	Seasone
Full Circle ...	Consumer (B2C)	At Full Circle Home Care, we understand our clients wish to remain in the comfort of their own homes as they age. It is important for our elderly loved ones to live out a ful...	

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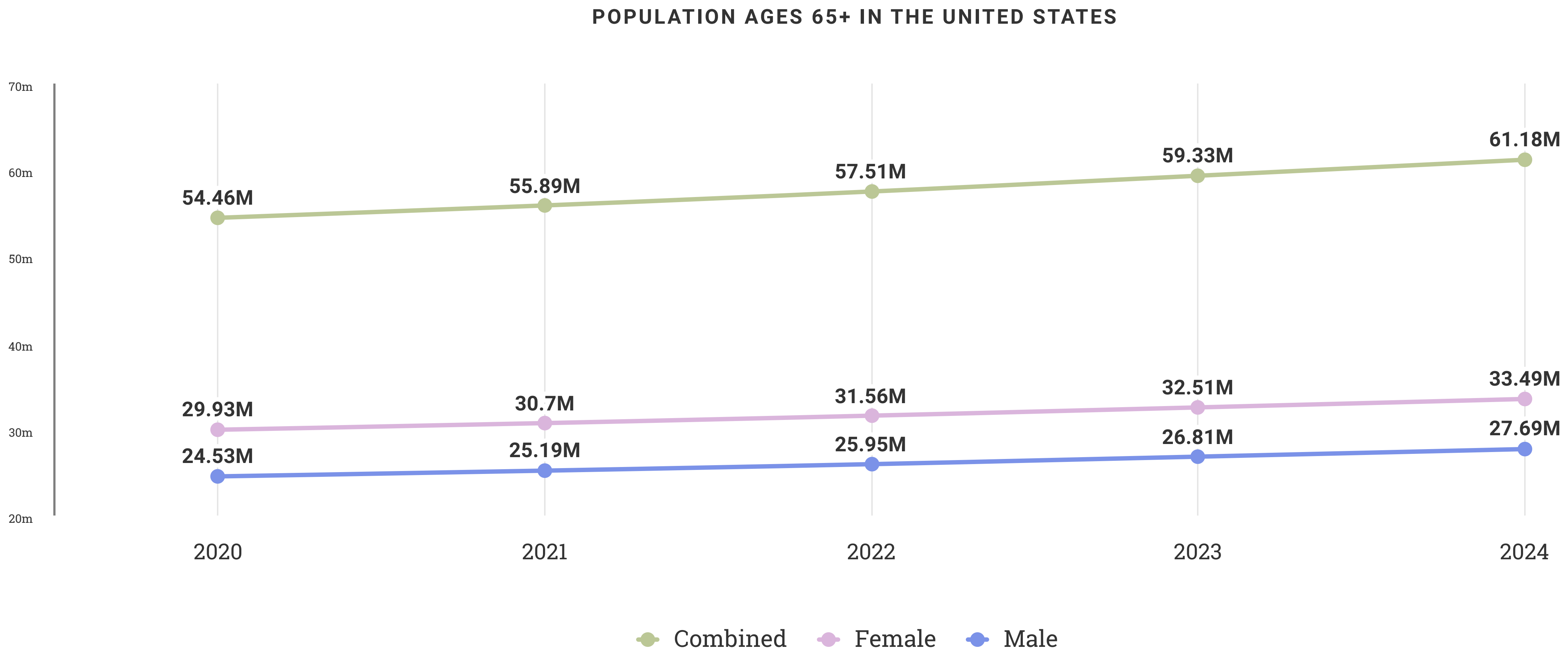
SECTION 1

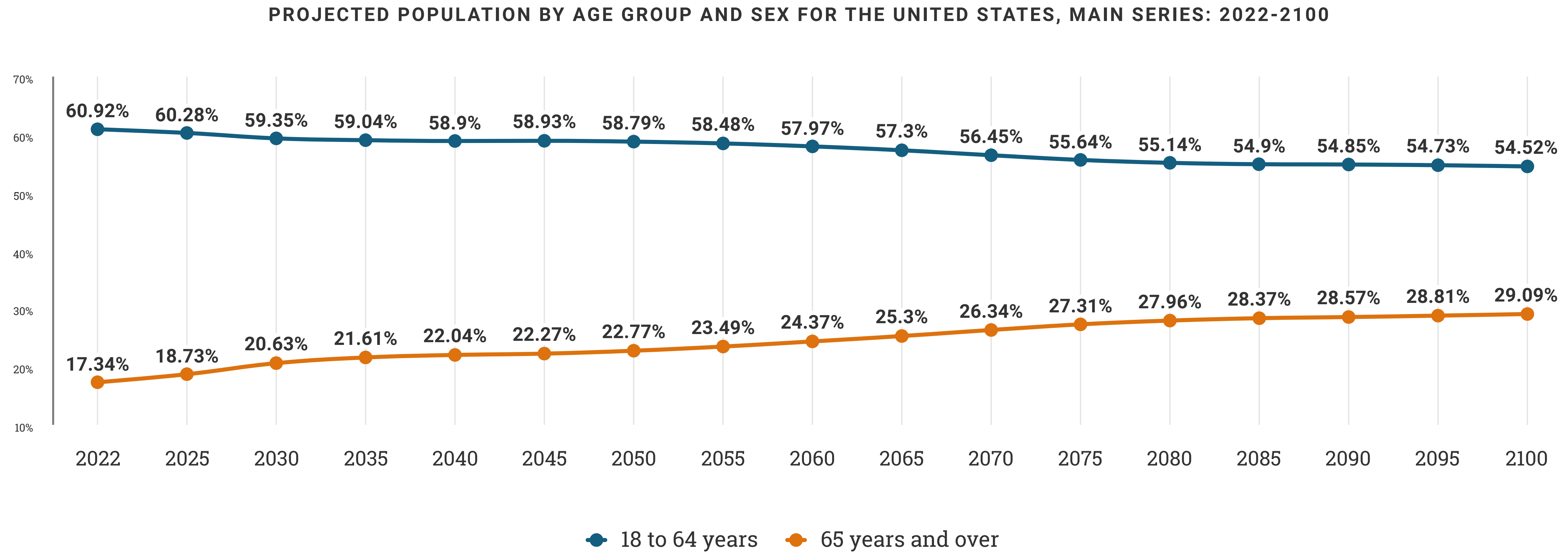
The Urgency of Aging: Why Agetech and AI Now?

Americans are getting older—and fast.



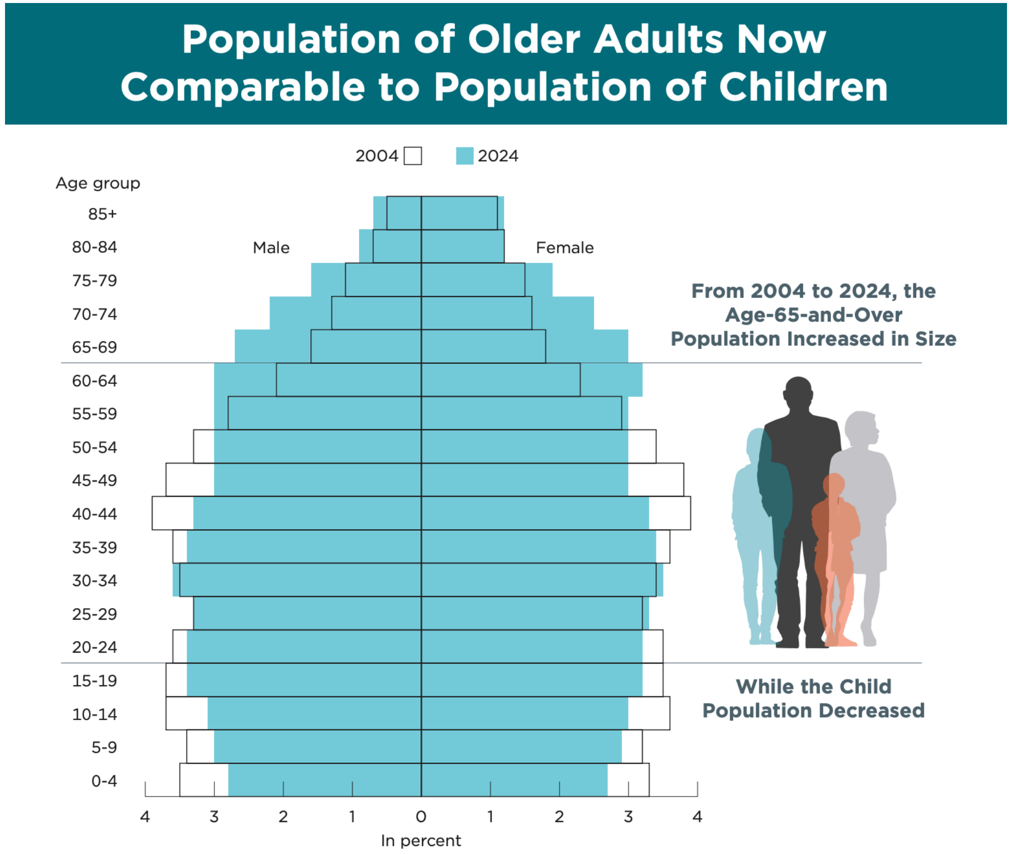
Source: US Census Bureau; PRB.org

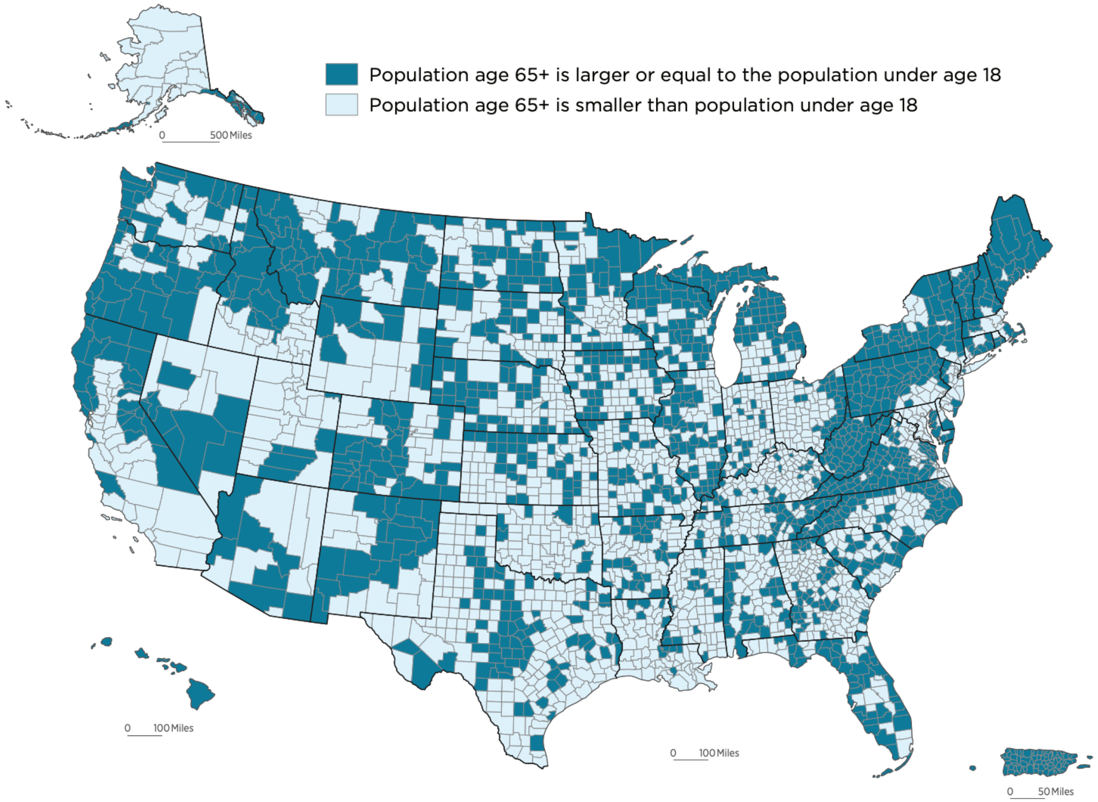
And older adults are projected to grow far faster than working-age adults.



Source: Projected Population by Age Group and Sex for the United States, Main Series: 2022-2100. Source: U.S. Census Bureau, Population DivisionRelease Date: November 2023

Older Adults Outnumberd Children in Nearly Half of U.S. Counties in 2024.





Note: In four counties, the population age 65+ equals the population under age 18.

Source: US Census, 2025 published;: US Census, 2025 published

More Americans turned 65 in 2025 than ever before.

2025 was the peak of the boomer retirement wave, placing unprecedented demand on health and financial systems.

11,200

IN 2025, AN AVERAGE OF 11,200 AMERICANS TURN 65 EVERY SINGLE DAY COMPARED TO 10,000 PER DAY AVERAGE IN THE LAST DECADE

4.1M

4.1 MILLION AMERICANS ARE TURNING 65 EACH YEAR THROUGH 2027

As with every prior stage of life, this generation [65+] is reshaping expectations across senior living, Medicare Advantage plan design, nutrition, technology adoption, and social engagement. These expectations differ meaningfully from those of today's "oldest old" (ages 85+), creating both near-term complexity and long-term opportunity for innovators.

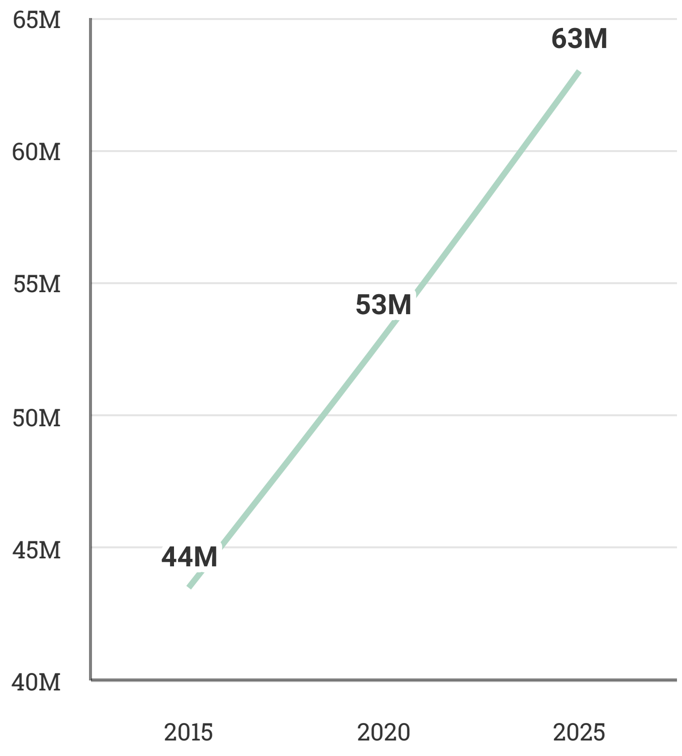
DANA SUN

EQUITAGE VENTURES

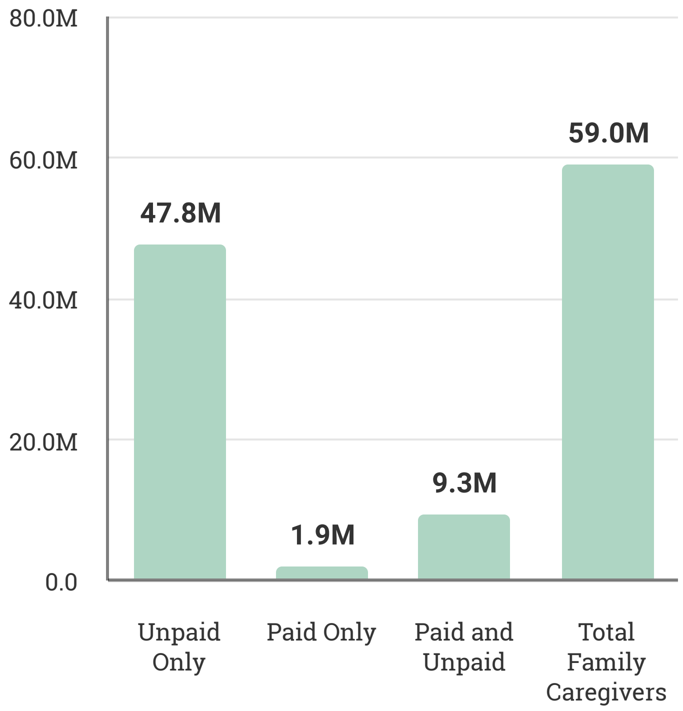
Source: Alliance for Lifetime Income: PRIP 2025 Report

Over 63 million adults are caregivers today, up 45% from 2015.

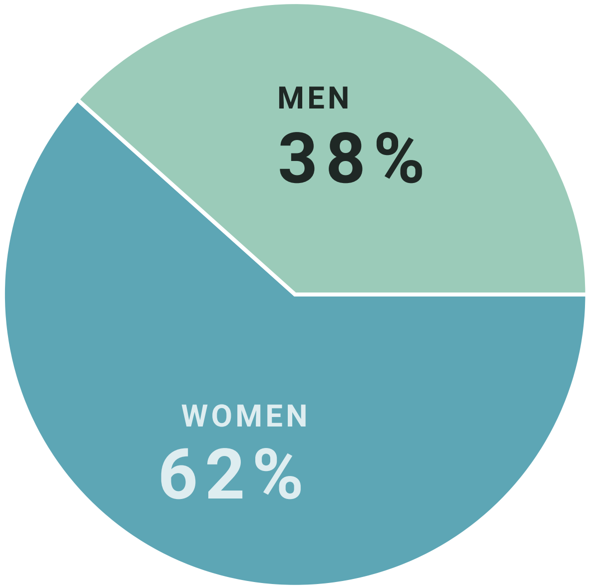
ESTIMATED NUMBER OF FAMILY CAREGIVERS, TREND 2015–2025



ESTIMATED NUMBER AND PREVALENCE OF FAMILY CAREGIVERS OF ADULTS BY PAID AND UNPAID STATUS, 2025



CAREGIVER GENDER

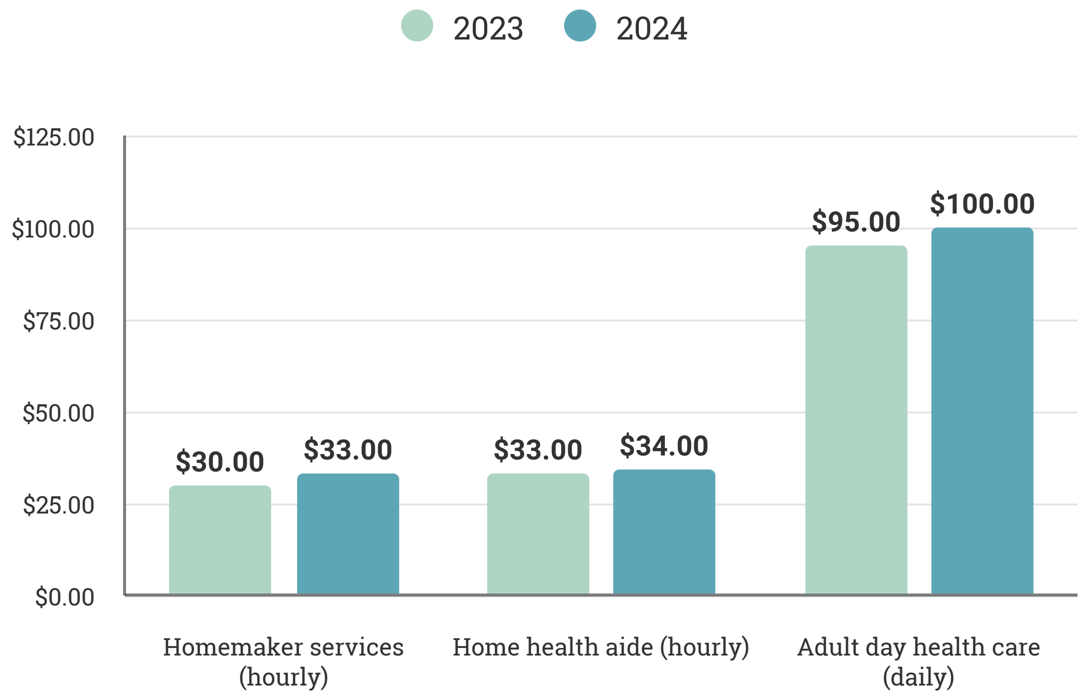


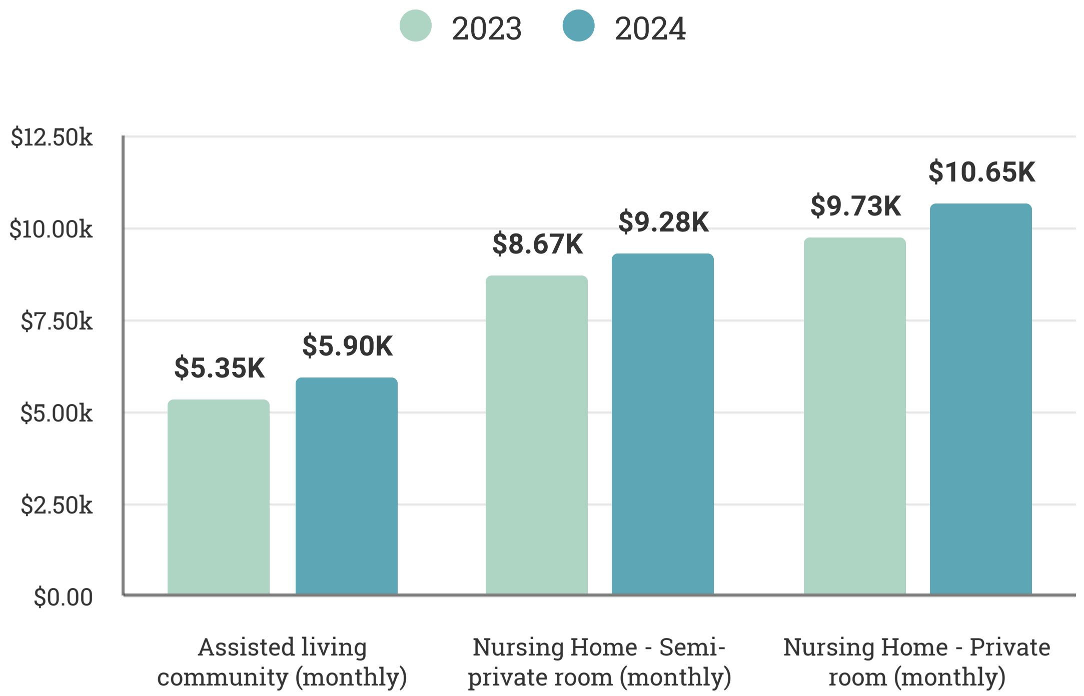
Source:AARP/NAC Caregiving in the US 2025

Caregiving is expensive, especially when it comes to long-term care.

Cost of care trends and insights

In 2024, the national **annual** median cost of a semi-private room in a skilled nursing center rose to $111,325, an increase of 7%, while the cost of a private room in a skilled nursing center increased 9% to $127,750.

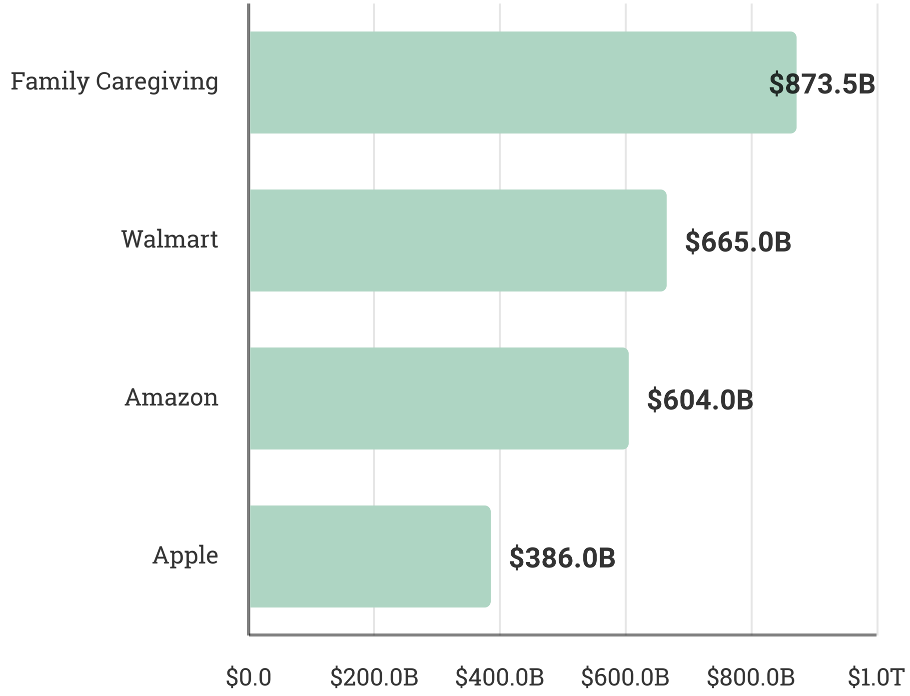




Source:CareScount

If family caregiving were a company, its revenue would exceed Walmart, Amazon, and Apple!

THE VALUE OF FAMILY CAREGIVING IS:



COMPARISON OF 2023 GDP DOLLARS:

Rank	State	GDP (in Billions)
21	Missouri	$322.3B
22	Wisconsin	$413.9B
23	Connecticut	$340.2B
24	South Carolina	$322.3B

If caregiving for Alzheimer's or other dementias had its own GDP, it would be valued at nearly $346.6 billion, placing it between Wisconsin's 2023 GDP of $413.9 billion, ranked 22nd, and Connecticut's $340.2 billion, ranked 23rd.

Source: Otsuka US / Columbia University: America's Unseen Workforce 2024

1 in 3 Caregivers Have Stopped Saving for Retirement

NEGATIVE FINANCIAL IMPACTS AS A RESULT OF CAREGIVING, 2020–2025

		2020 (*n* = 1,392)	2025 (*n* = 6,549)
Saving	Stopped saving	28%	31%
	Used up personal short-term savings	22%	24%
	Used up long-term savings, like retirement or education, to pay for other things	12%	13%
Debt	Took on more debt	23%	23%
	Borrowed money from family or friends	15%	17%
	Missed or was late paying student loan	5%	6%
	Filed for bankruptcy	3%	3%
Bills or Expenses	Left bills unpaid or paid late	19%	20%
	Was unable to afford basic expenses like food	11%	14%↑
Work	Had to start working, work more, or find a second job	11%	11%
	Put off retirement or decided to never retire	9%	9%
Home	Moved to a less expensive home, apartment, or other living arrangement	7%	8%
	Was evicted or had home foreclosed	2%	3%

Note: ↑↓ *Result is significantly higher or lower than in prior wave.*

The convergence of the 'silver tsunami' and the workforce shortage is putting pressure on the existing system. This is driving new approaches to measuring the value of caregiving labor and innovating ways to pay for it. We know that expanding access to care also depends on establishing financial infrastructure for the market. That is why we are investing in companies like Synapticure and Seen Health, who have integrated novel payment structures into their caregiving platforms, providing support for families navigating the realities of aging.

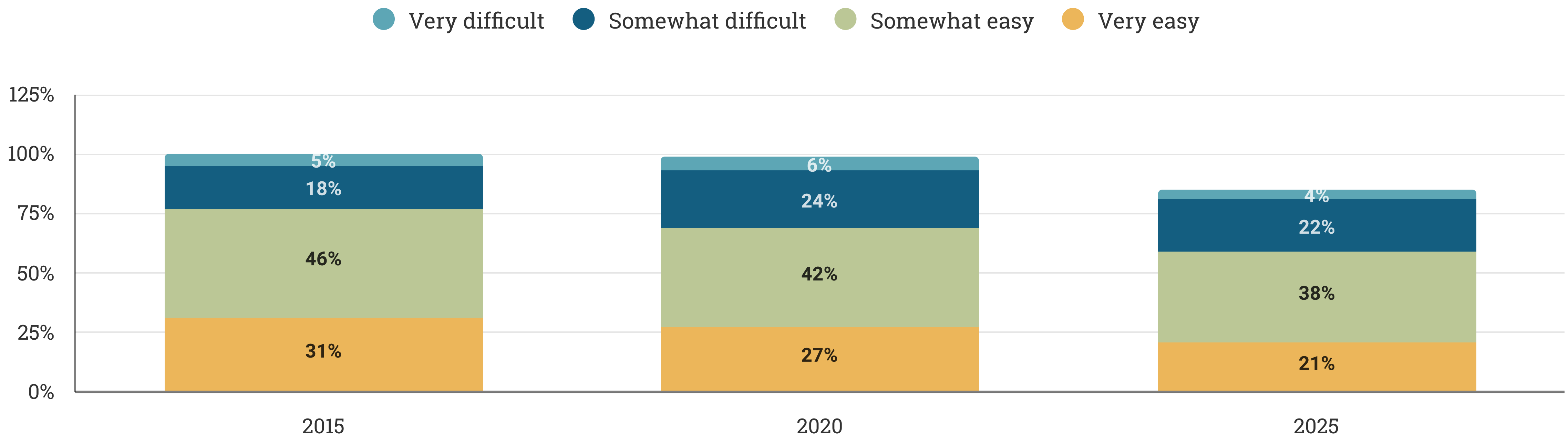
BRITTNEY GAVINI

PIVOTAL VENTURES

Source: AARP/NAC Caregiving in the US 2025

Care coordination remains a challenge for many family caregivers.

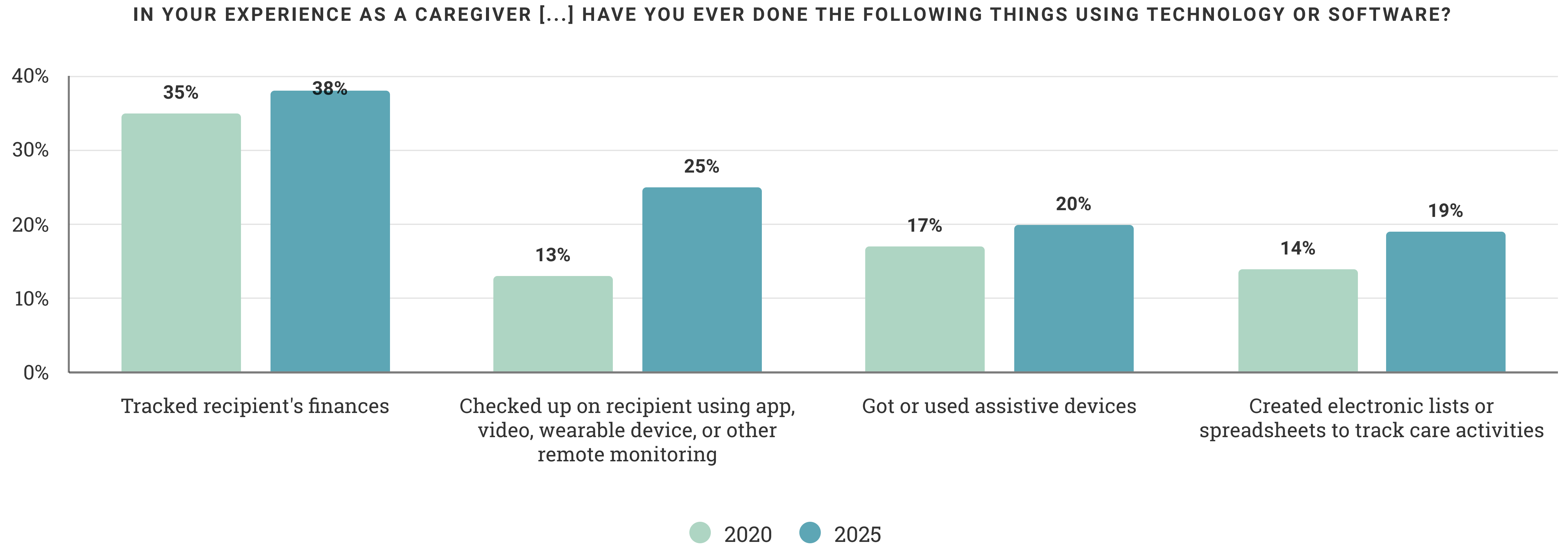
Q: PLEASE THINK ABOUT ALL OF THE HEALTH CARE PROFESSIONALS OR SERVICE PROVIDERS WHO GIVE/GAVE CARE OR TREATMENT TO YOUR [RELATION]. HOW EASY OR DIFFICULT IS/WAS IT FOR YOU TO COORDINATE CARE BETWEEN THOSE PROVIDERS?



Note: Results are rounded and don't know/refused responses are not shown; results may not add to 100 percent.

Source: AARP/NAC Caregiving in the US 2025

Caregivers are increasingly turning to monitoring technologies to manage high-intensity care.



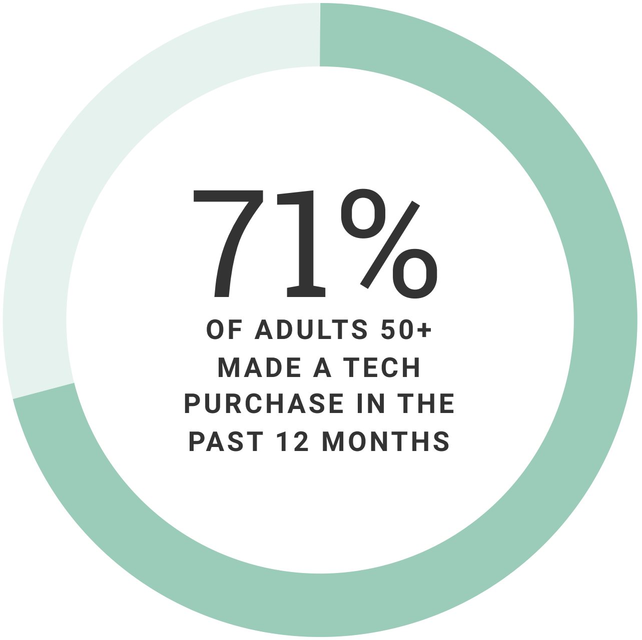
Source:AARP/NAC Caregiving in the US 2025

SECTION 2

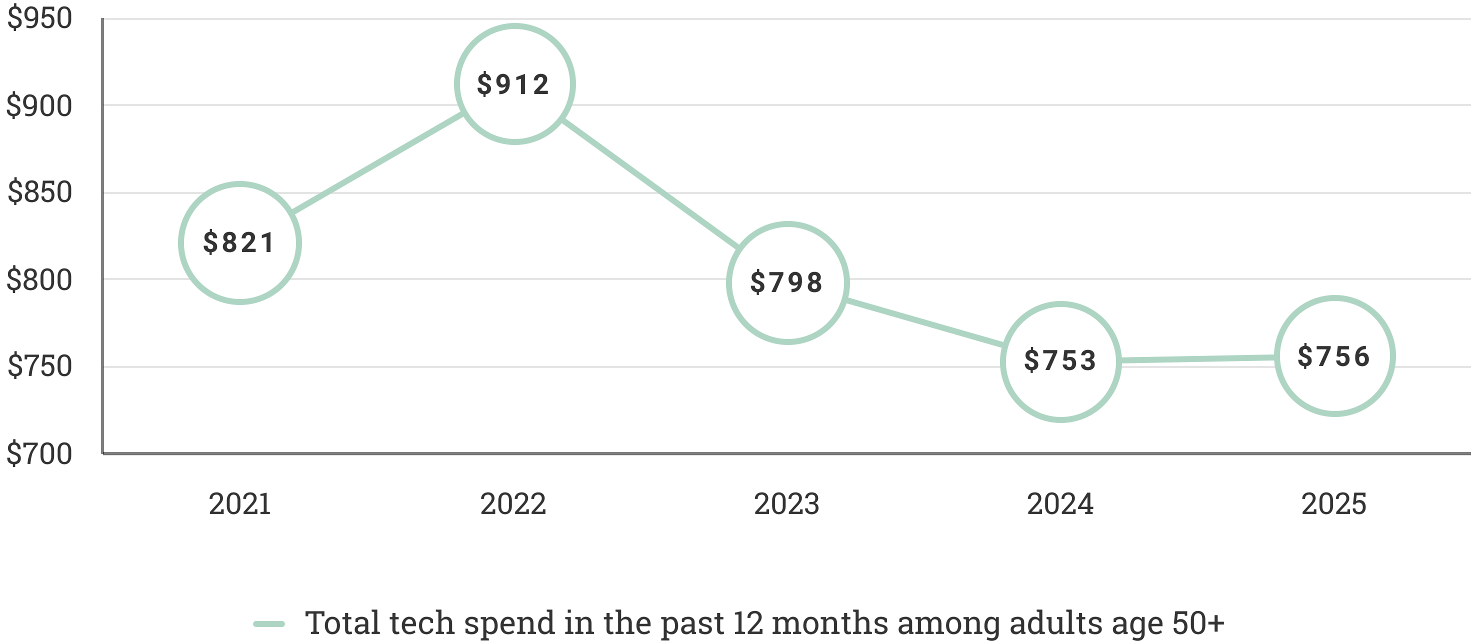
Mapping the Market: Agetech in the United States

Older adults spent an estimated $94.5 billion on technology in 2025. The average annual spend per person is $756.

TECH SPENDING REMAINED STRONG IN 2025 AMONG ADULTS 50+, UP FROM 67% IN 2024



WHILE MORE MADE TECH PURCHASES YEAR OVER YEAR, ON AVERAGE, THEY SPENT ABOUT THE SAME AMOUNT - $756



Source: 2026 TECH TRENDS AND ADULTS 50-PLUS

Adults 50+ own multiple devices and are increasingly optimistic about tech.

The way the US addresses the needs of older adults is based on an antiquated model, one that fails to recognize what older adults want and need, and falls short of providing the necessary supports to help them age at home and in community. We're seeing significant unmet demand in areas like home modifications, care navigation for complex patients, and integrated care for dual-eligibles (i.e., those eligible for Medicare and Medicaid) and think companies with cost-effective approaches here will be rewarded in 2026.

BRENDAN AHERN

THE SCAN FOUNDATION

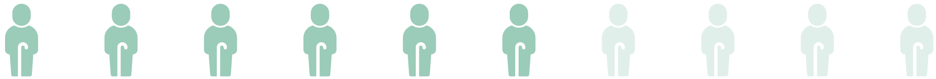
90%

90 % of adults age 50 plus now own a smartphone

7

Adults 50+ own an average of about seven connected devices per person, showing broad engagement with modern technology beyond just phones.

60%

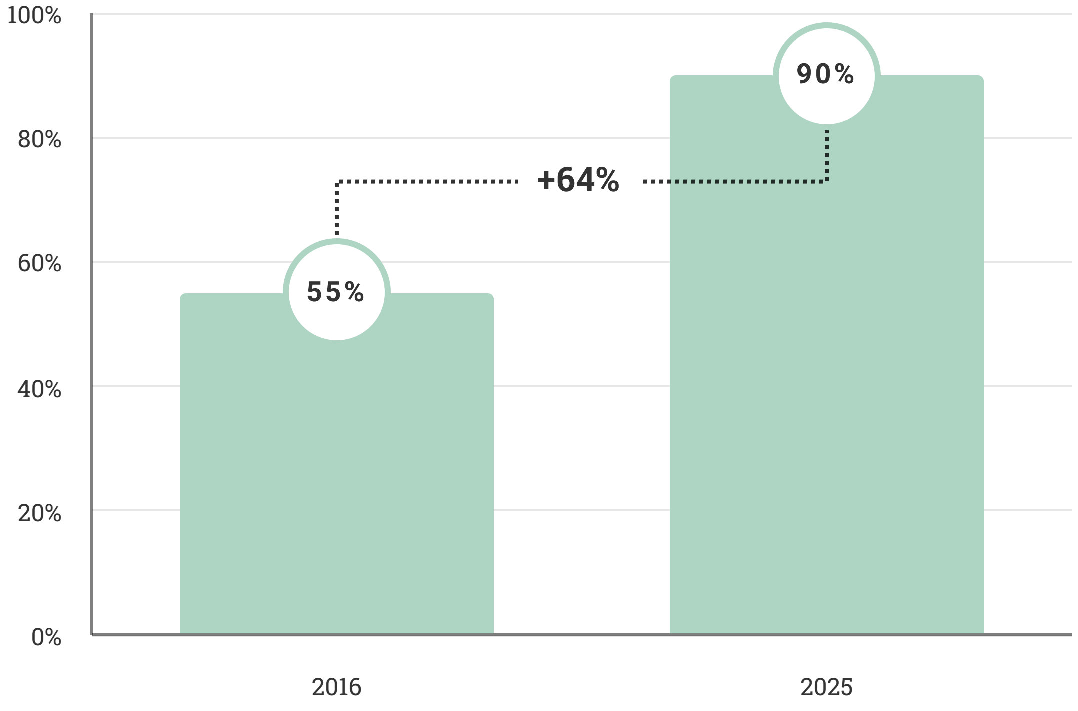


Two-thirds of older adults say technology enriches their lives and makes aging easier

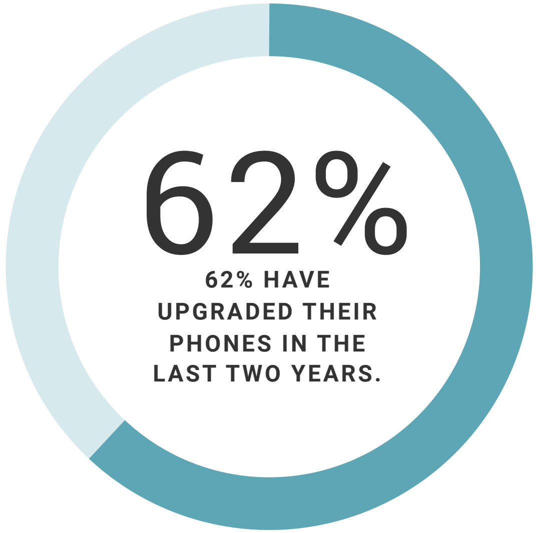
Source: 2026 TECH TRENDS AND ADULTS 50-PLUS

For older adults, smartphones are no longer optional—they're essential.

SMARTPHONE OWNERSHIP AMONG THOSE 50+



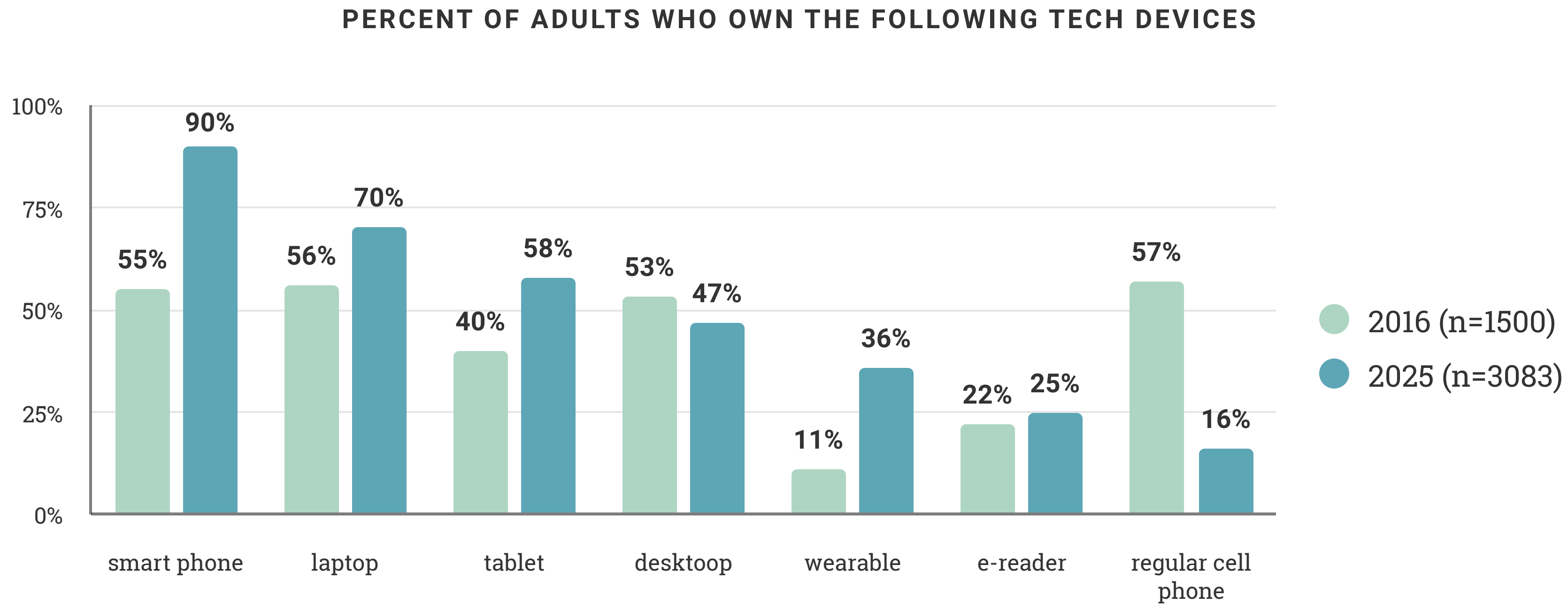
A decade ago, a small majority of adults 50-plus owned smartphones. Today, nine in ten own a smartphone (an increase of 64 percent)

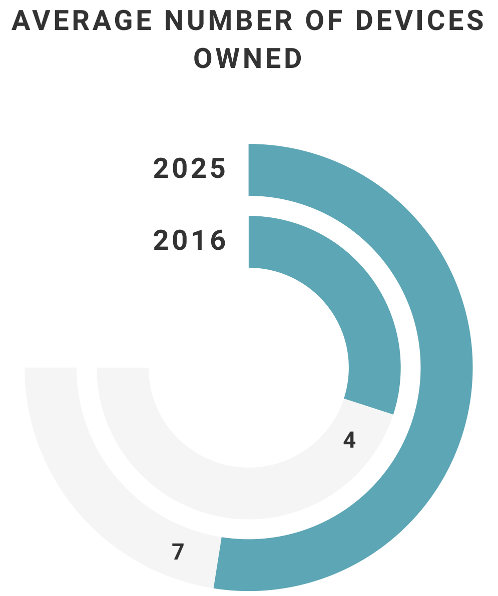


Source: 2026 TECH TRENDS AND ADULTS 50-PLUS

People 50+ today own far more screens than they did a decade ago.

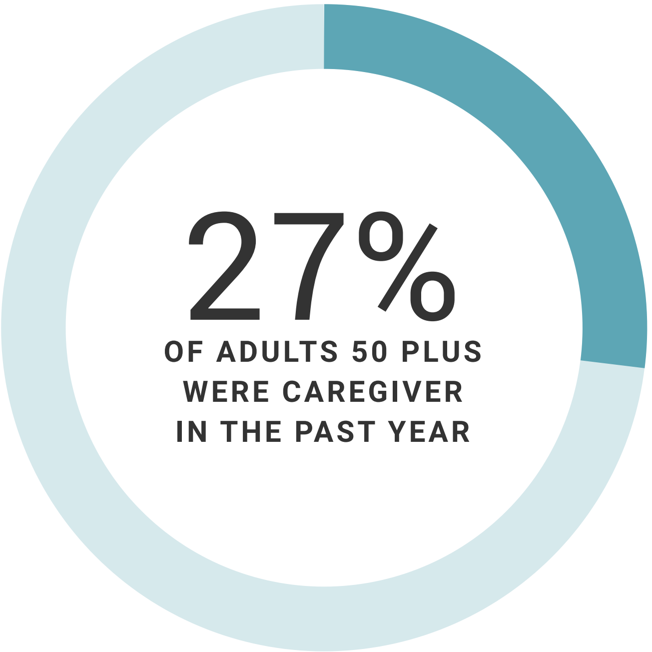
The average number of screens owned has nearly doubled as modern devices such as laptops, tablets, and wearables also increased in ownership over the past 10 years.





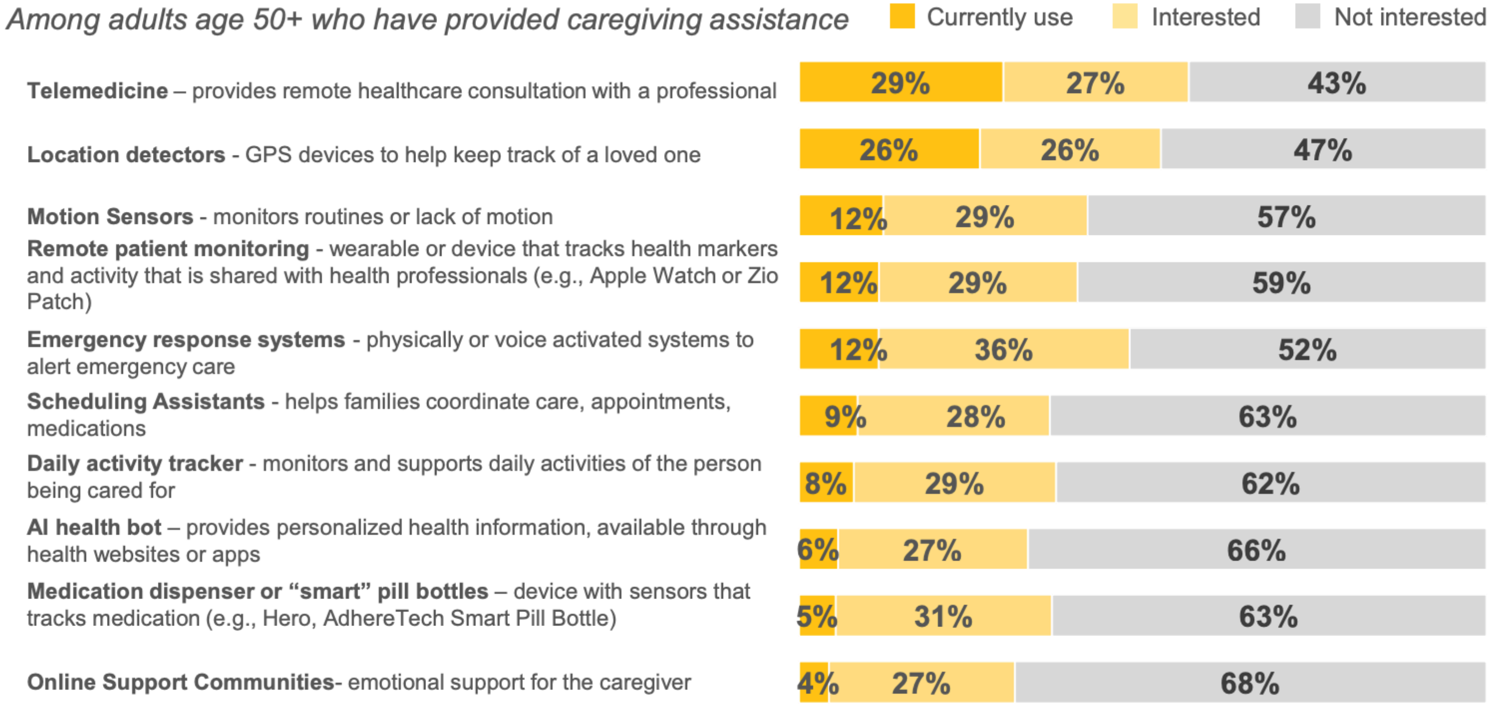
Source: 2026 TECH TRENDS AND ADULTS 50-PLUS

Caregivers are finding digital allies in tools that help them care smarter.



Use and interest in **caregiver tech**

Among adults age 50+ who have provided caregiving assistance



's
ssue?

Base: Total 50-plus Caregivers (n=917)
[QUESTION UPDATED 2025] Q81_2025. Thinking about your role as a caregiver, please indicate your level of familiarity with and interest in each.

** Indicates a significant difference across years at a 95% confidence level*
^New answer 2025

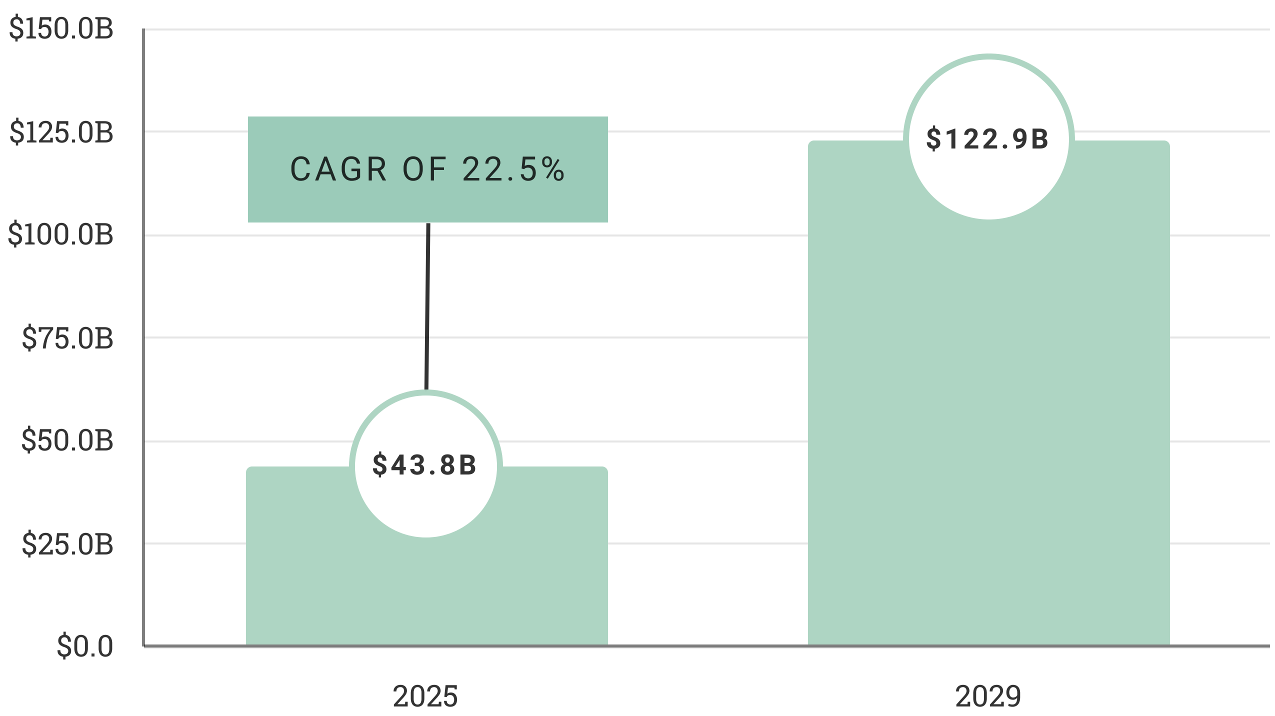
Source: 2026 TECH TRENDS AND ADULTS 50-PLUS

SECTION 3

AI's Expanding Role in Agetech

The global market for AI in aging/elderly care reached $43.76 billion in 2025, with the market forecast to grow at a CAGR of 22.5%

AI IN AGINIG AND ELDERLY MARKET - PROJECTIONS



Aging populations + a global care-worker shortage are colliding in a way that makes "aging in place" less a lifestyle preference and more a systems challenge. Robotics won't replace human care, but they may become essential infrastructure for making at-home care possible at-scale.

COURTNEY LEIMKUHLER

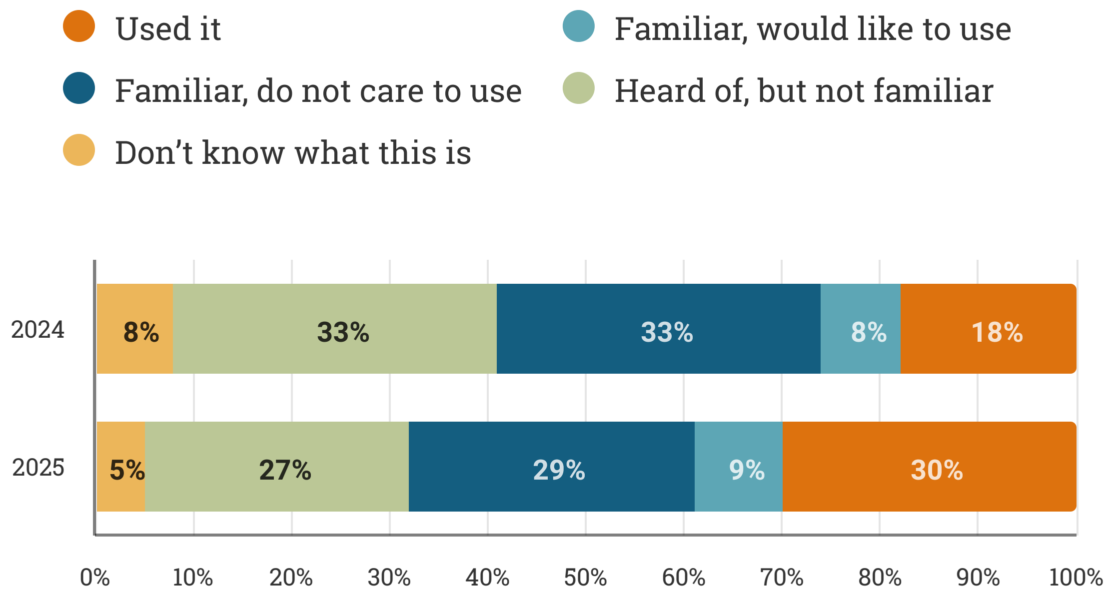
SPRINGBANK

Source: Research and Markets: AI in Aging 2025

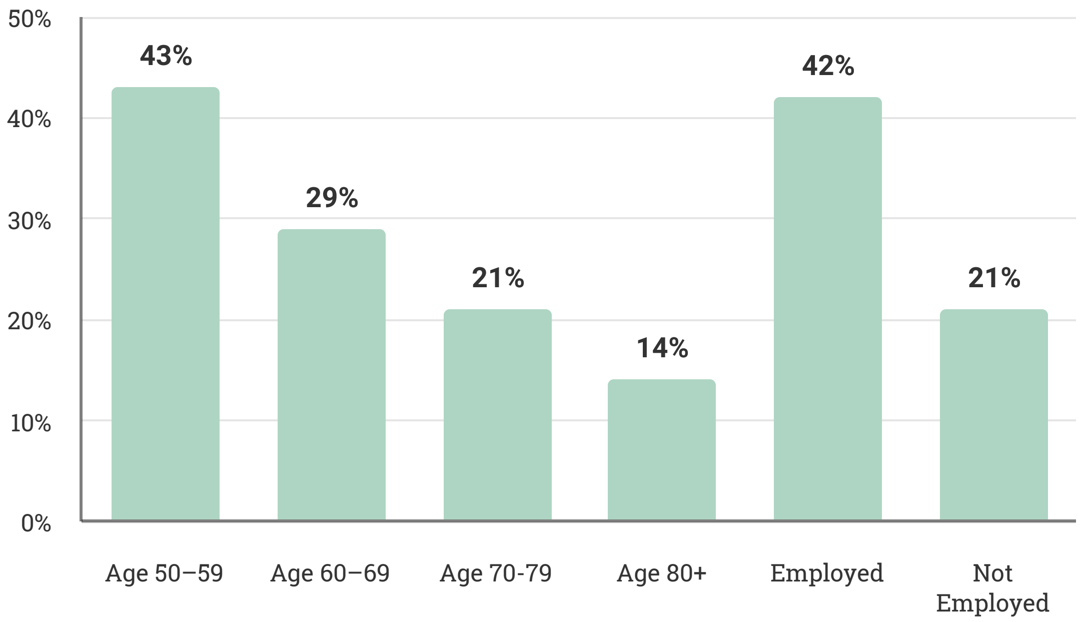
In just one year, generative AI adoption among adults 50+ nearly doubled.

Older adults are moving past traditional apps and adopting AI-first health navigation tools.

EXPERIENCE WITH GENERATIVE AI AMONG ADULTS AGE 50-PLUS, 2024 AND 2025



EXPERIENCE WITH GENERATIVE AI IN 2025 USE AMONG ADULTS AGE 50-PLUS, BY AGE BAND AND EMPLOYMENT STATUS



Source: source: 2026 TECH TRENDS AND ADULTS 50-PLUS

In 2025, AI-enabled startups took over half of all digital health funding and raised larger rounds—especially at Series C, where the AI premium hit 61%.

AVERAGE DEAL SIZE FOR AI-ENABLED VS NON AI-ENABLED DIGITAL HEALTH STARTUPS IN 2025, BY DEAL STAGE

	Series A	Series B	Series C	Series D+
Deals for AI-enabled Startups	$22.6M	$61.4M	$83.7M	$186.1M
Deals for Non AI-Enabled Startups	$16.0M	$48.1M	$52.1M	$194.8M
Difference	$6.6M	$13.3M	$31.6M	-$8.7M
Premium Associated with AI - Enablement	+41%	+28%	+61%	-4%

Source: Rock Health 2025 Year-End Digital Health Funding

SECTION 4

Definitions and Frameworks

Let's start with definitions

AgeTech refers to technology solutions designed to improve the lives of older adults, encompassing areas like healthcare, daily living, and social engagement.

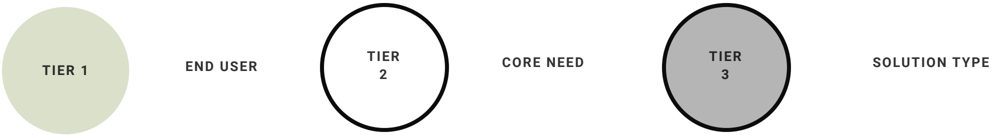
Longevity tech, on the other hand, focuses on extending the human lifespan by slowing down, halting, or even reversing the aging process.

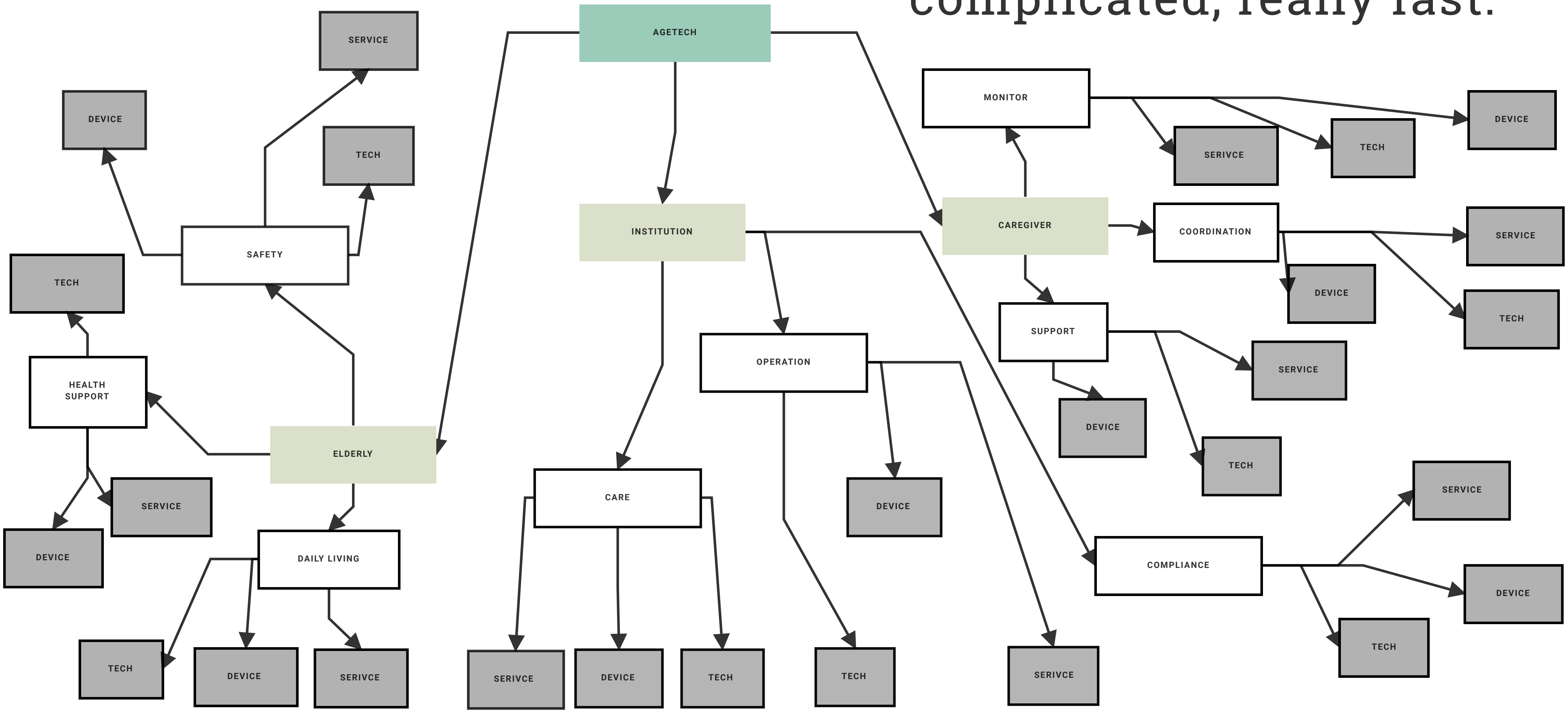
Healthtech is broad digital/clinical innovations improving healthcare delivery, access, and outcomes for all populations.

This report focuses on **AGE TECH**.

	Definition	End User	Core Need	Solution Types	Go to Market
AGE TECH	Tech, products, and services that help older adults, caregivers, and institutions improve quality of life and independence.	Older adults; caregivers; institutions	Health, Daily Living, Safety &; Connection, Care Delivery, etc.	Software/apps, devices (fall detection, sensors), services (in-home care platforms).	B2C (older adults), B2B/B2C (caregivers), B2B/B2G (institutions, insurers).
LONGEVITY TECH	Science- and biotech-driven innovations targeting the biology of aging and lifespan/healthspan extension.	Cells, biomarkers, and underlying biology of aging (eventual end user = entire population).	Prevention of aging, rejuvenation therapies, regenerative medicine, cellular reprogramming.	Biotech, therapeutics, advanced diagnostics, regenerative interventions.	B2B (biopharma, research), B2G (NIH/clinical trials).
HEALTH TECH	Broad digital/clinical innovations improving healthcare delivery, access, and outcomes for all populations.	Patients, providers, payers across all ages.	Diagnosis, treatment, hospital workflows, population health.	EHRs, telemedicine, AI imaging tools, clinical decision support.	Mostly B2B (health systems, insurers), some B2C (patient apps).

Agetech can get really complicated, really fast.





Tier 1: Who the product is designed for (**end user**)

ELDERLY

Care Recipients

CAREGIVER

Family or Professional

INSTITUTION

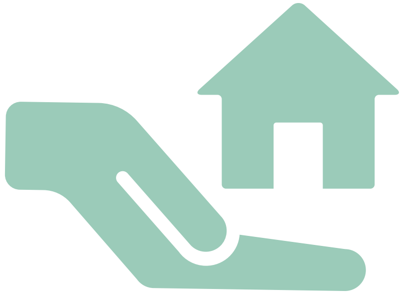
Employer, Payer, Provider, Government

Tier 2: What problem the product solves (**core need**)

Elderly

HEALTH SUPPORT

physical, cognitive, or chronic conditions



DAILY LIVING

mobility, hygiene, nutrition, independence

SAFETY & CONNECTION

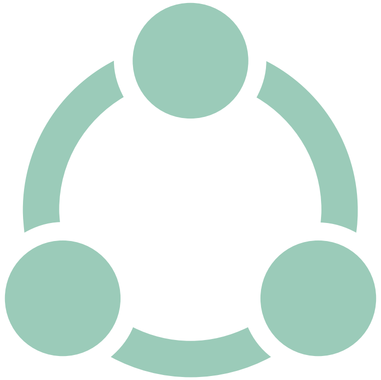
emergency response, loneliness, memory support

Tier 2: What problem the product solves (**core need**)

Caregiver

MONITORING & ALERTS

real-time status, health data, fall alerts



COORDINATION & TASKS

scheduling, shared dashboards, logistics

SUPPORT & RESOURCES

training, peer support, stress relief

Tier 2: What problem the product solves (**core need**)

Institution

CARE DELIVERY

RPM, diagnostics, telehealth, patient engagement

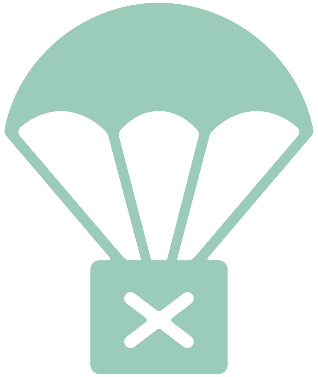
OPERATION & WORKFORCE

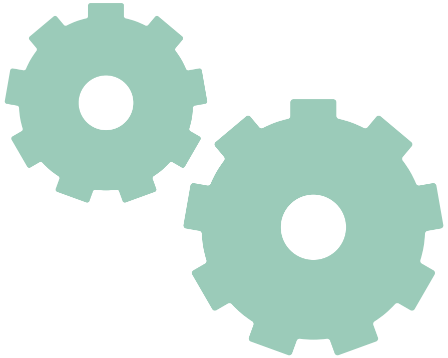
scheduling, hiring, facility tools

COMPLIANCE & RISK

billing, audits, population analytics

Tier 3: How the solution is delivered (**solution type**)





TECHNOLOGY

Software, apps, AI tools, or platforms

DEVICE

Hardware, sensors, robotics, or physical tools

SERVICE

Human-powered or hybrid offerings (virtual care, in-home services)

SECTION 5

Startup Ecosystem Analysis

Using **Harmonic AI** to explore the startup landscape

Analysis of AgeTech Startups in the USA

Harmonic

- COMPANIES ANALYZED: **565**

*Total Funding: **$3.14B**

*Median Funding: **$1.51M**

*Mean Funding: **$13.85 M**

Total, mean and median funding are based on AgeTech startups with **disclosed venture funding (n = 227).

Location	Search Terms (contains any of)	Stage	Company founded
North America	age, aging OR agetech, age tech, elderly OR seniors, aging OR age, seniors	All Stages	12/31/2015 - 12/31-2025

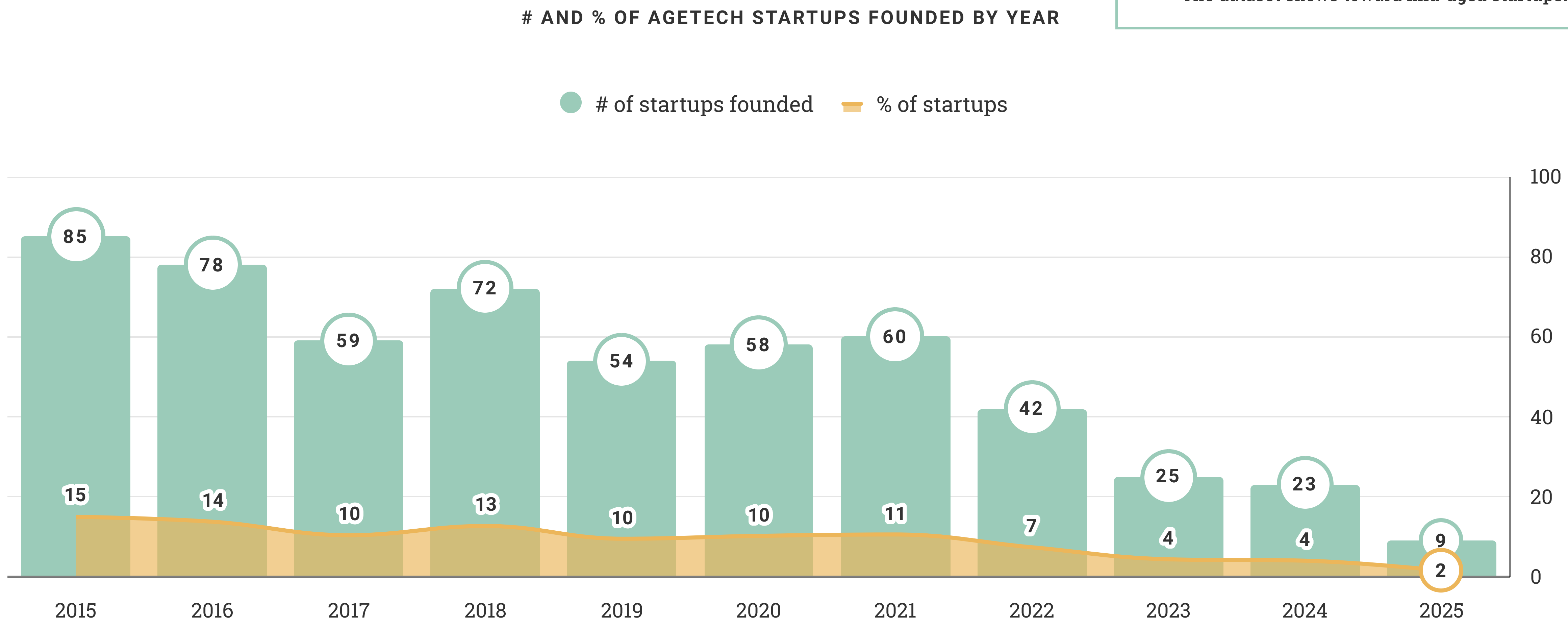
Harmonic AI was employed to search through all startups within the database, encompassing various stages, with a specific focus on agetech as a vertical. Records with blank, undefined, or unknown values have been omitted from the analysis to ensure the accuracy of the displayed data results. This adjustment may lead to slight variations in the outcomes.

Market Composition – Founding Trend

2015–2018 ACCOUNTS FOR ~52% OF ALL STARTUPS IN THIS DATASET

2023–2025 combined are just ~10%, reflecting macro pullback and longer gestation cycles in AgeTech

The dataset skews toward **mid-aged startups.**



Harmonic

Market Composition – Stages

Funding scales sharply at Series A+ . Median jumps from <$2M (Seed) → $25M (Series A), presenting a clear inflection point where institutional capital concentrates in AgeTech

Stage	# of Startups	Total Funding (USD)	Median Funding (USD)
Stealth	20	NA	NA
Pre seed	51	32.1M	0.17M
Seed	87	308M	1.93M
Series A	34	901M	25.2M
Series B	11	706.4M	50M
Series C	9	1.13B	101.7M

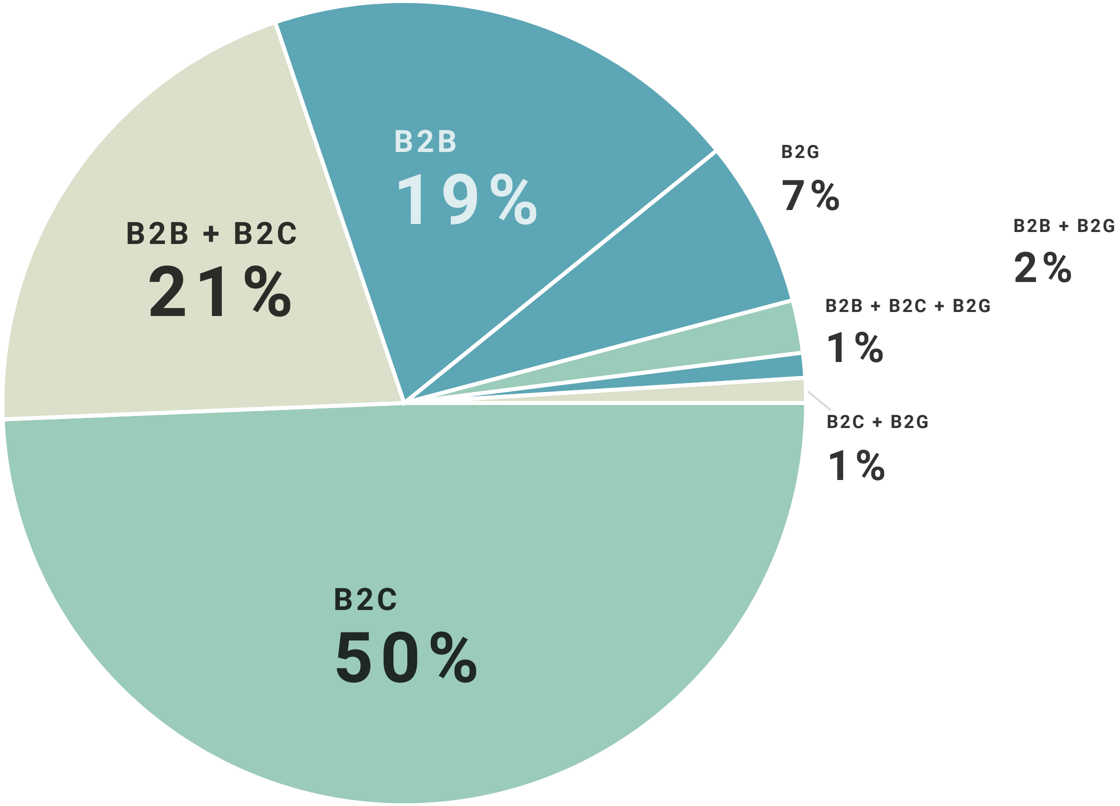
Stealth companies have not disclosed funding data.

Many pre seeds also do not disclose funding, which may explain the low value here.

289 companies were classified as "venture unknown" due to the absence of reliable funding data and were therefore excluded from the analysis.

Harmonic

Market Composition — Go To Market



Nearly 50% of companies are pure B2C (49.65%), which says the ecosystem is largely built around direct-to-consumer engagement, retention, and behavior change. But when you look at what's next most common, it's not pure enterprise—it's B2B+B2C (20.57%), implying a big share of founders are designing for a two-sided model: consumer adoption (trust + daily use) paired with an institutional payer/distribution layer (employers, health systems, insurers, senior living, etc.).

AgeTech is a distinct and expanding market defined by two core opportunity areas: improving quality of care and enhancing quality of life. To date, most category-defining companies have gone to market through the broader healthcare system, a dynamic we expect to persist. At the same time, we anticipate the emergence of a new wave of consumer-oriented companies over the next five years.

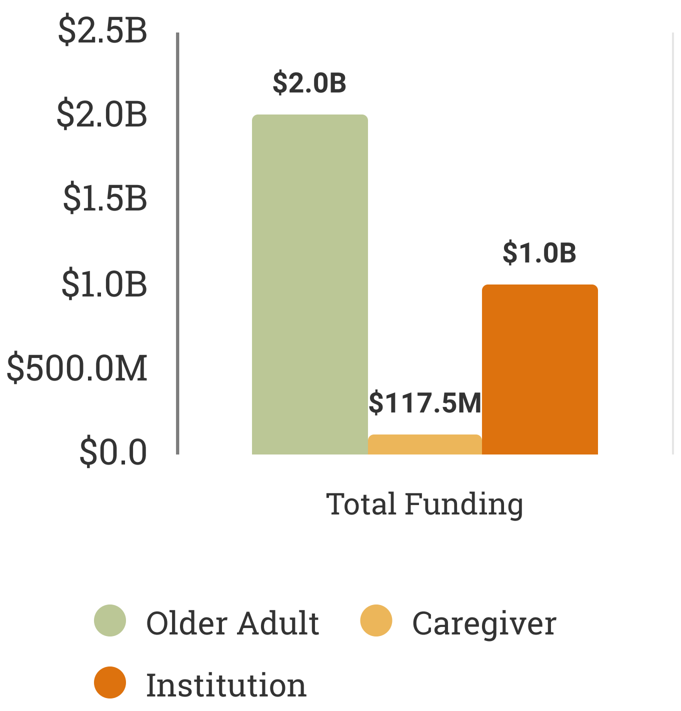
DANA SUN

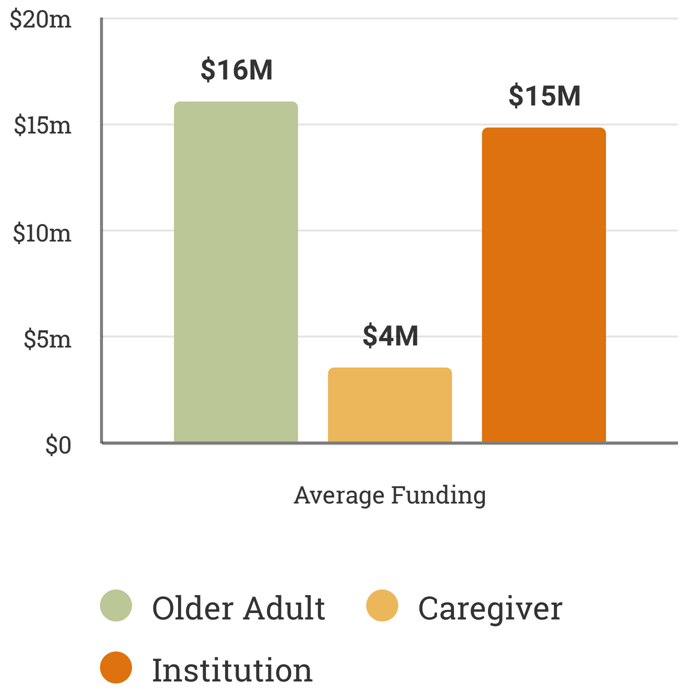
EQUITAGE VENTURES

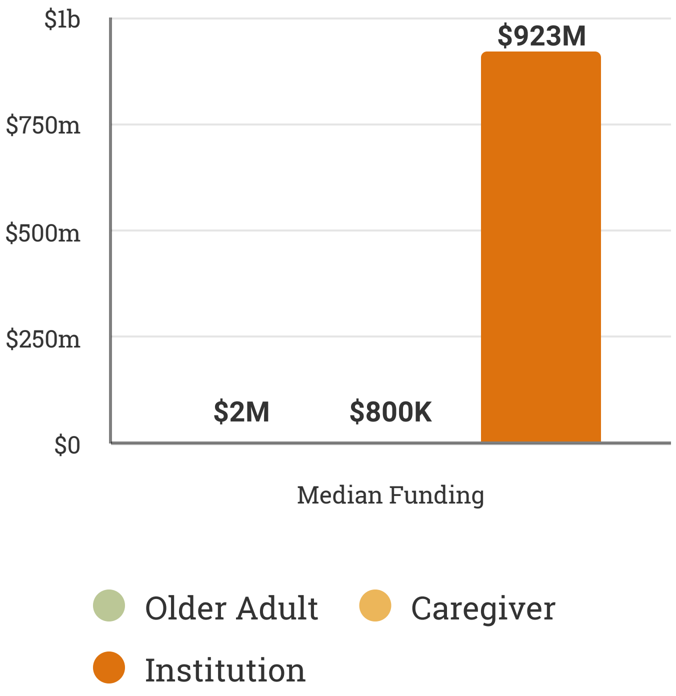
Harmonic

End User – (Funding)

When zero-funding startups are removed, Institution-facing AgeTech companies show the strongest median fundraising performance, while Older Adult–focused startups capture the largest share of total capital. Caregiver-focused startups remain consistently underfunded across every metric, highlighting a persistent capital gap rather than a disclosure artifact.





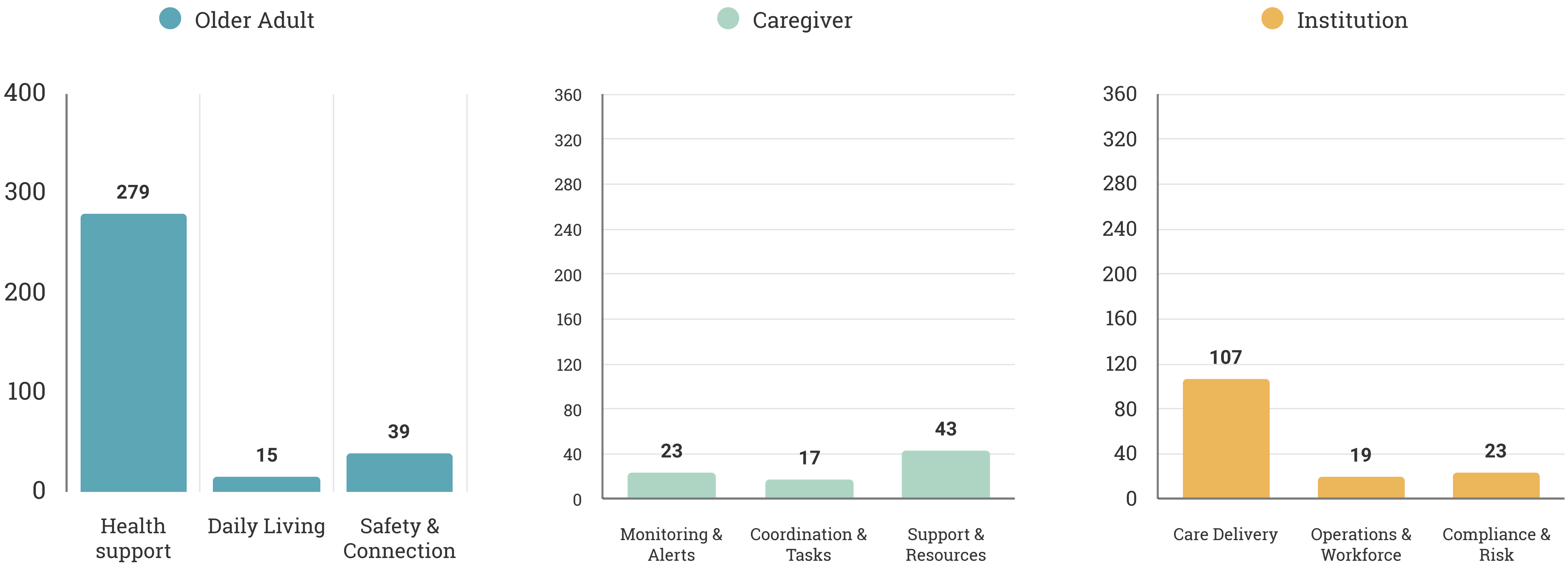


**total, mean and median based on AgeTech startups with disclosed venture funding (n = 227).

Harmonic

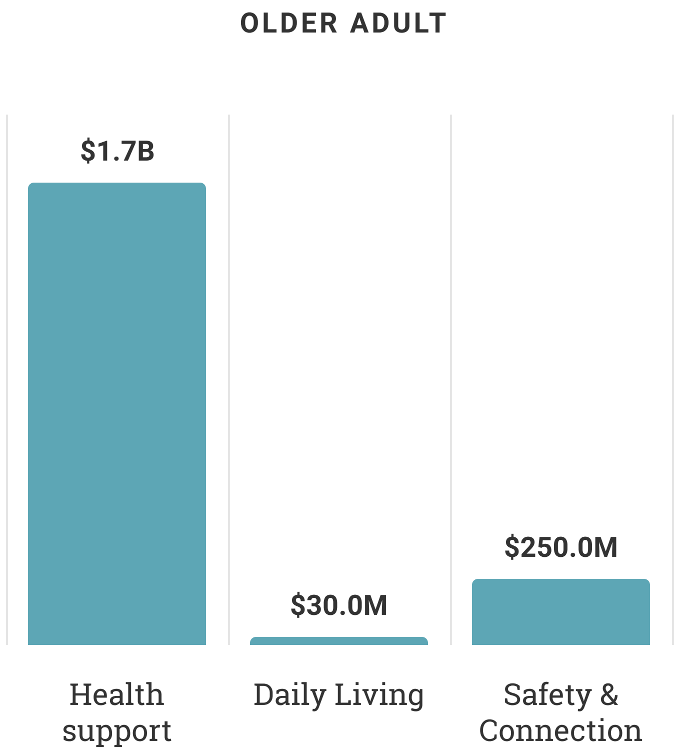
End User × Core Need – (Count)

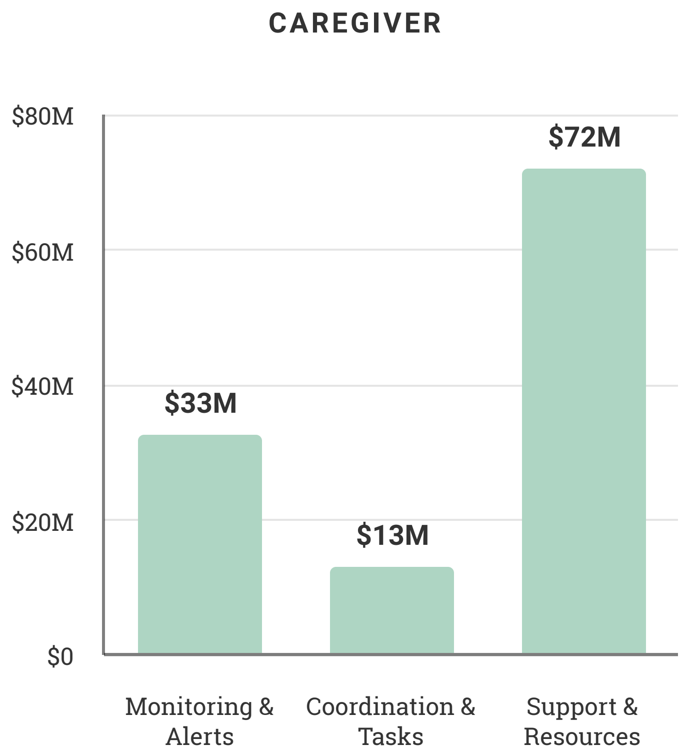
Older Adult startups are dominated by Health Support, Institution startups cluster around Care Delivery, and Caregiver solutions emphasize Support & Resources—highlighting structurally different problem framings for the same aging population.

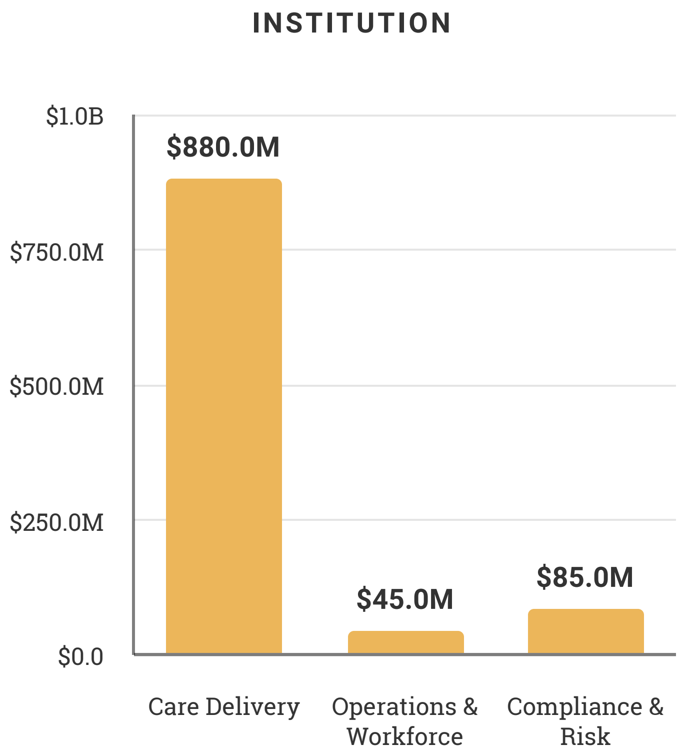


Harmonic

End User × Core Need — (Total Funding)





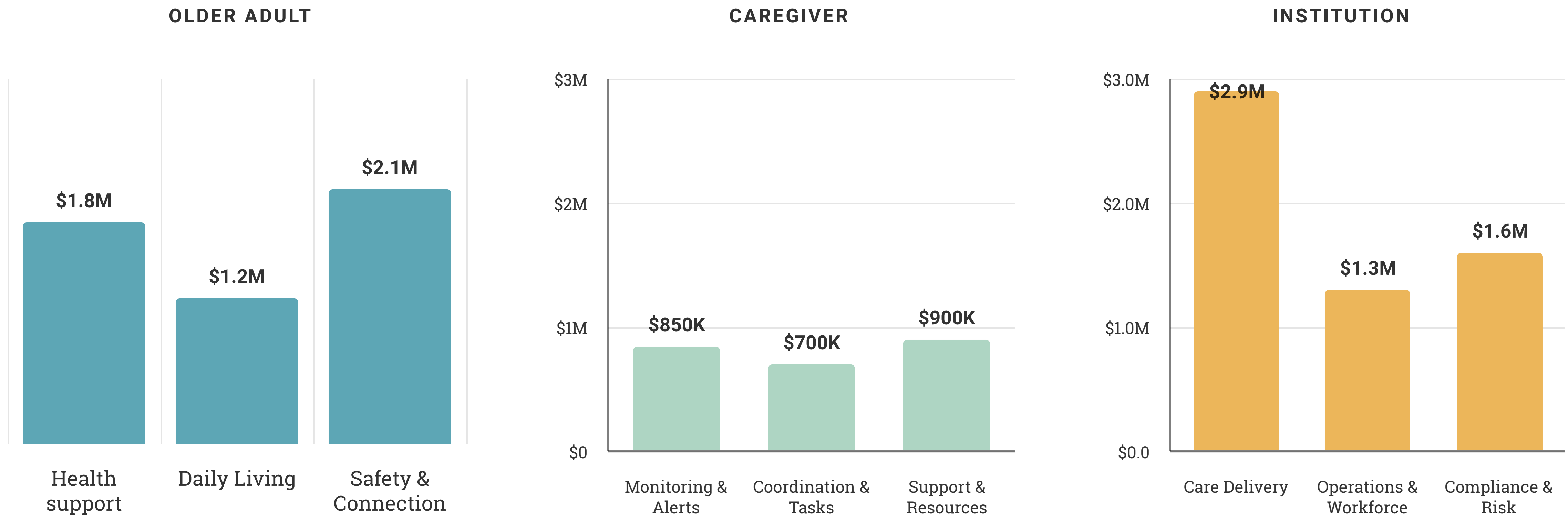


**totals, mean and median based on AgeTech startups with disclosed venture funding (n = 227).

Harmonic

End User × Core Need — (Median Funding)

Caregiver-focused Core Needs remain consistently underfunded across every metric, reinforcing a persistent mismatch between societal importance and venture capital allocation.

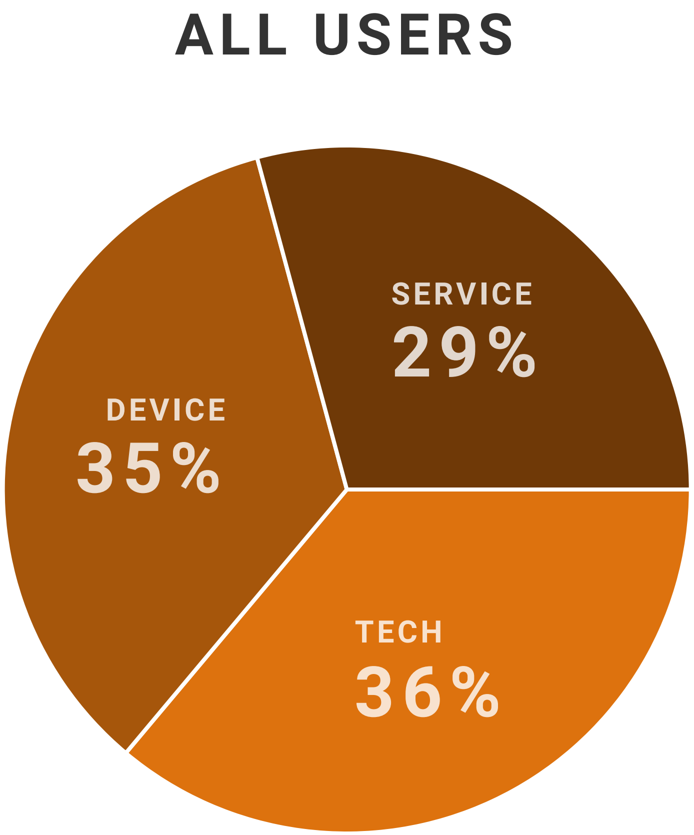


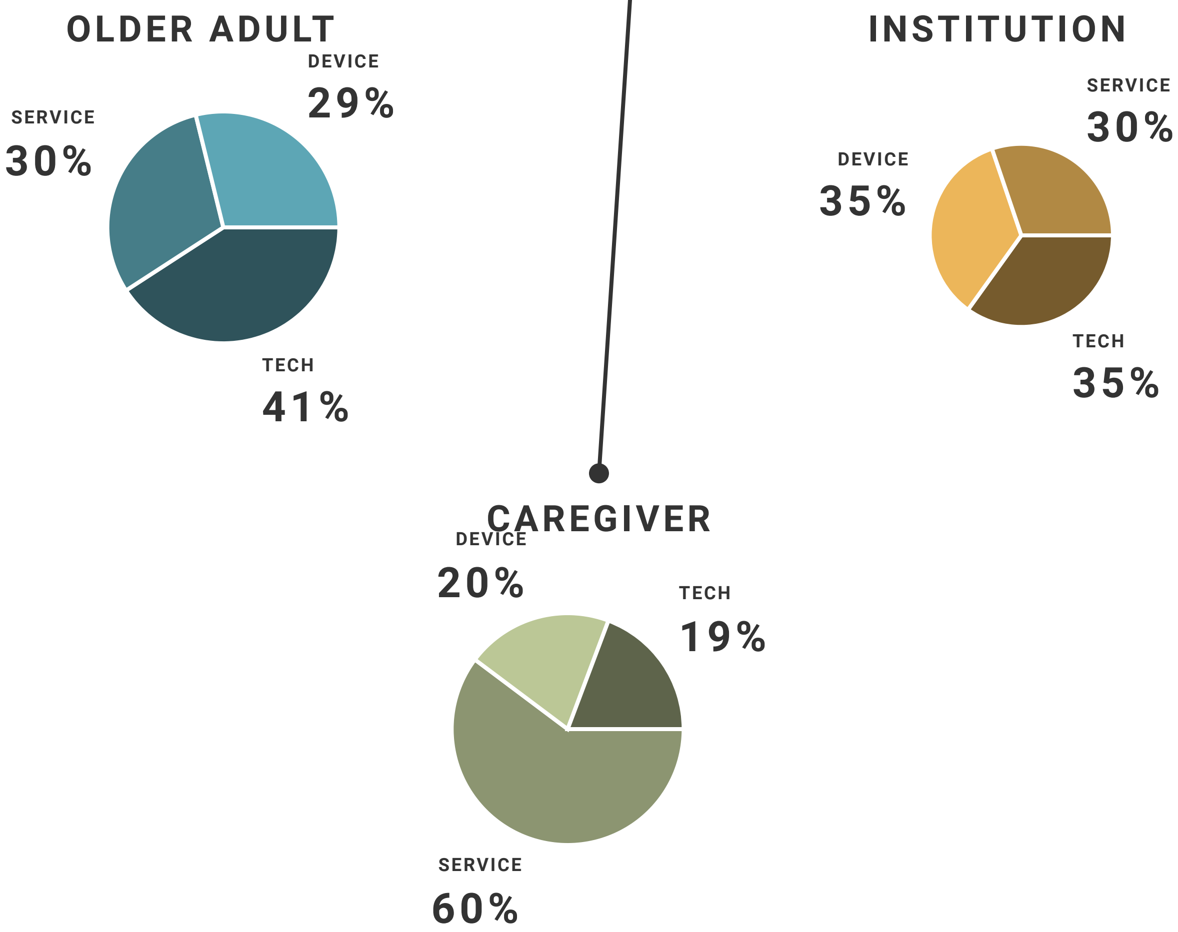
**totals, mean and median based on AgeTech startups with disclosed venture funding (n = 227).

Harmonic

End User × Solution Types

Caregiver-focused innovation in AgeTech is service-led, not tech-led, highlighting a structural opportunity for better caregiver-native software.



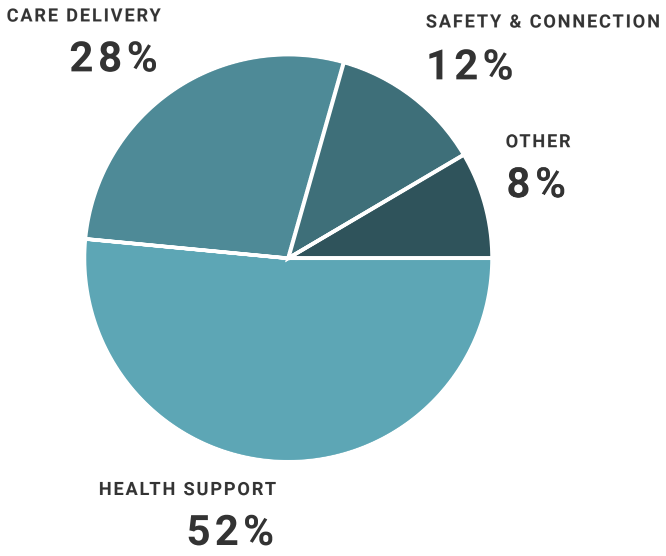


Harmonic

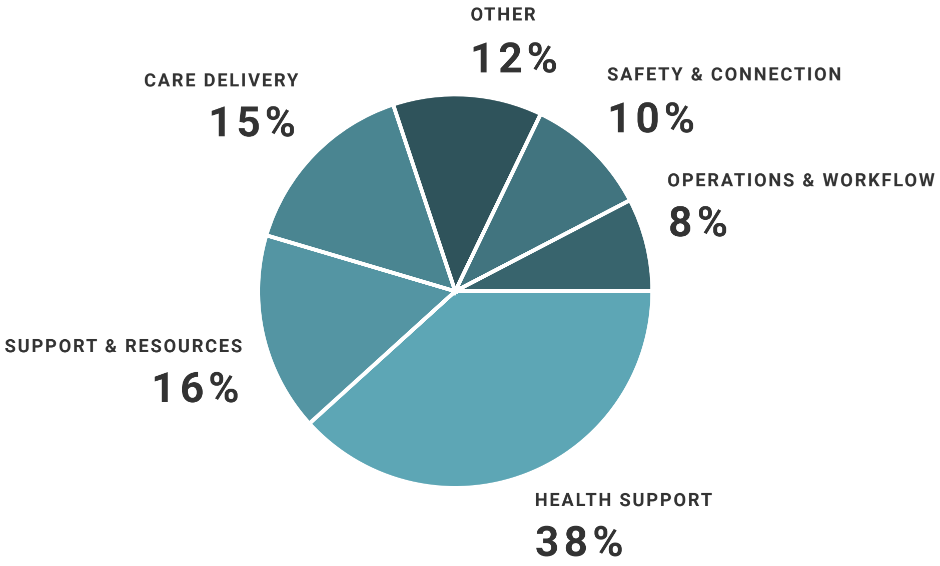
Core Need × Solution Types

AgeTech innovation clusters around health support regardless of modality, but caregiver needs remain structurally under-served by technology—creating whitespace for workflow-native, caregiver-first software platforms.

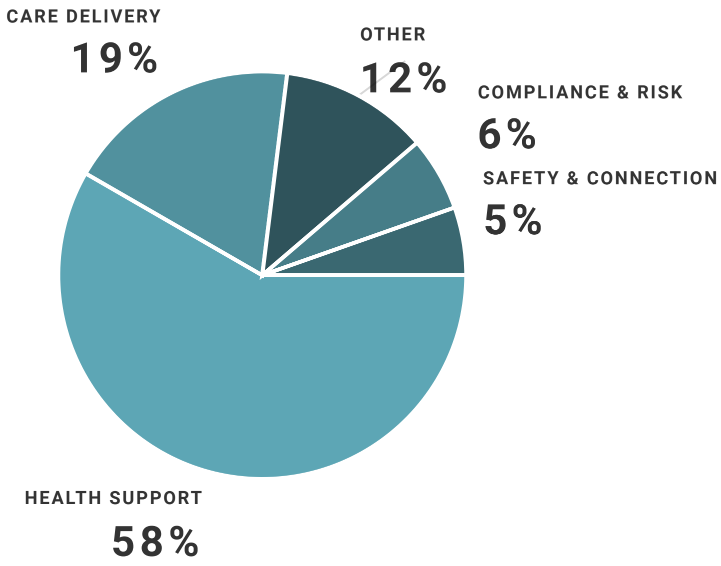
DEVICE



SERVICE



TECHNOLOGY

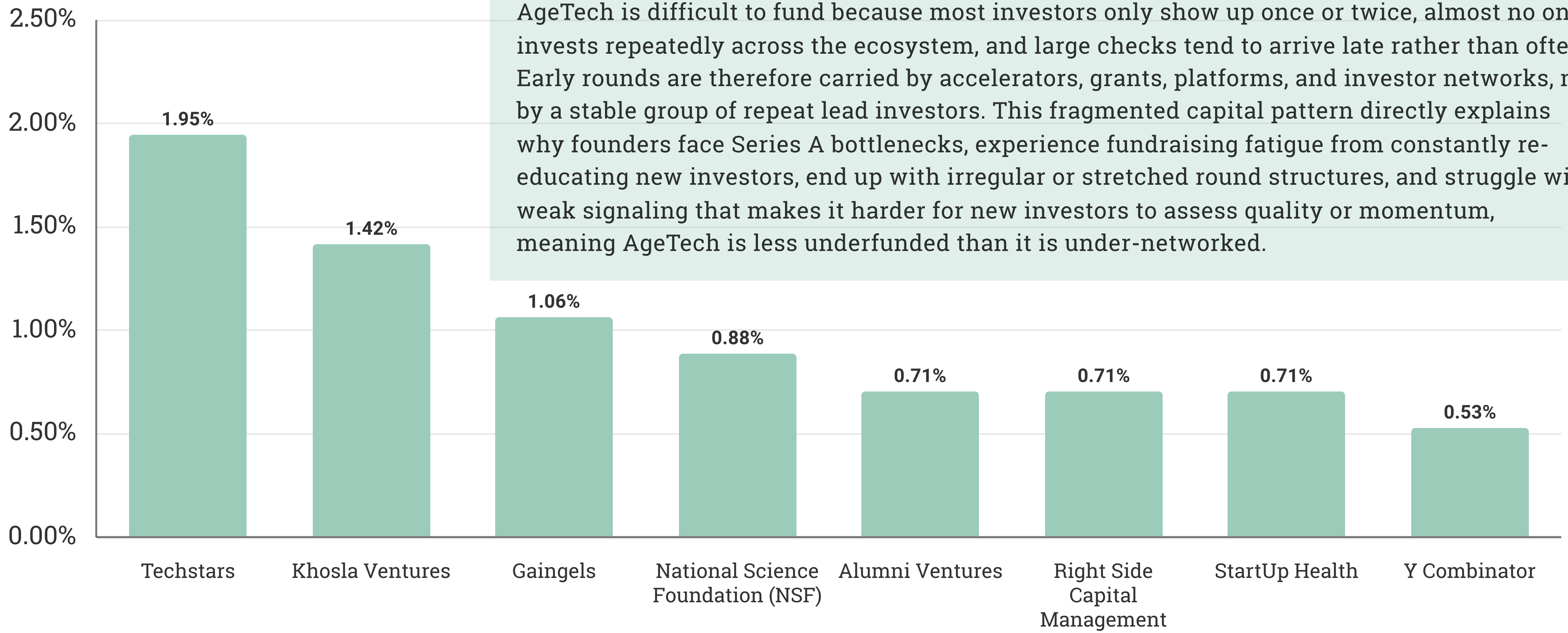


Harmonic

Top Investors by Deal Count

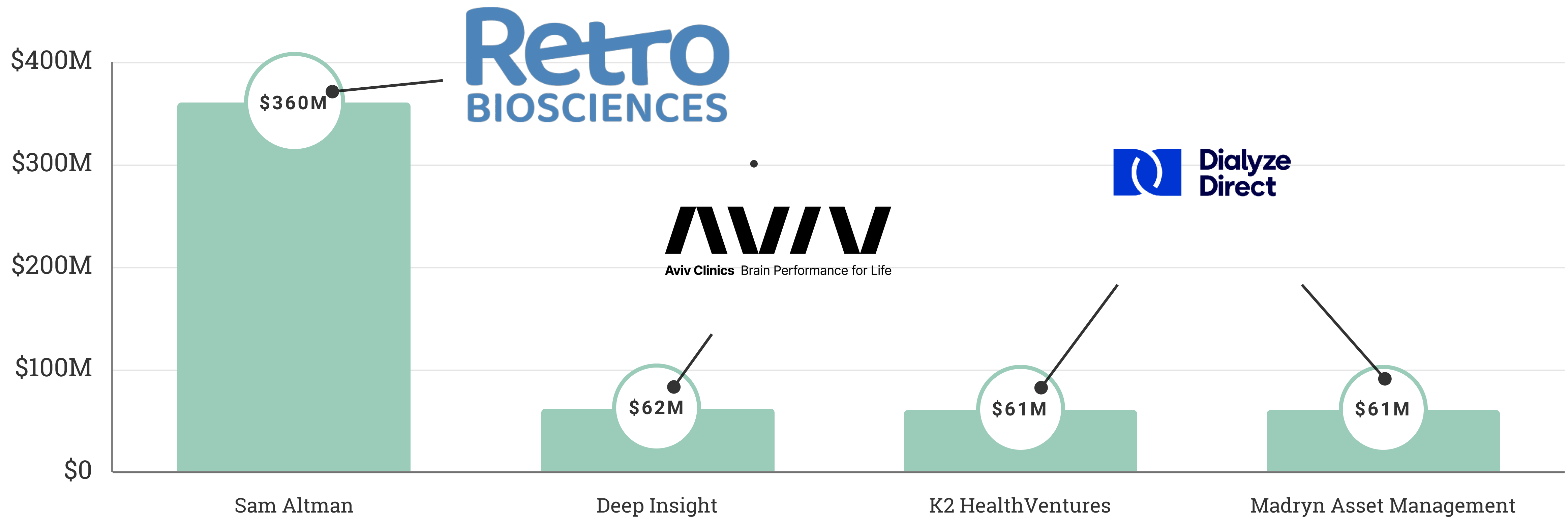
NO INVESTOR PARTICIPATES IN MORE THAN ~2% OF AGETECH STARTUPS, HIGHLIGHTING EXTREME ECOSYSTEM FRAGMENTATION.

AgeTech is difficult to fund because most investors only show up once or twice, almost no one invests repeatedly across the ecosystem, and large checks tend to arrive late rather than often. Early rounds are therefore carried by accelerators, grants, platforms, and investor networks, not by a stable group of repeat lead investors. This fragmented capital pattern directly explains why founders face Series A bottlenecks, experience fundraising fatigue from constantly re-educating new investors, end up with irregular or stretched round structures, and struggle with weak signaling that makes it harder for new investors to assess quality or momentum, meaning AgeTech is less underfunded than it is under-networked.



Harmonic

Top Investors by Total $ Deployed



Methodology: total round funding split evenly across listed investors (industry-standard when allocation data is unavailable)

Harmonic

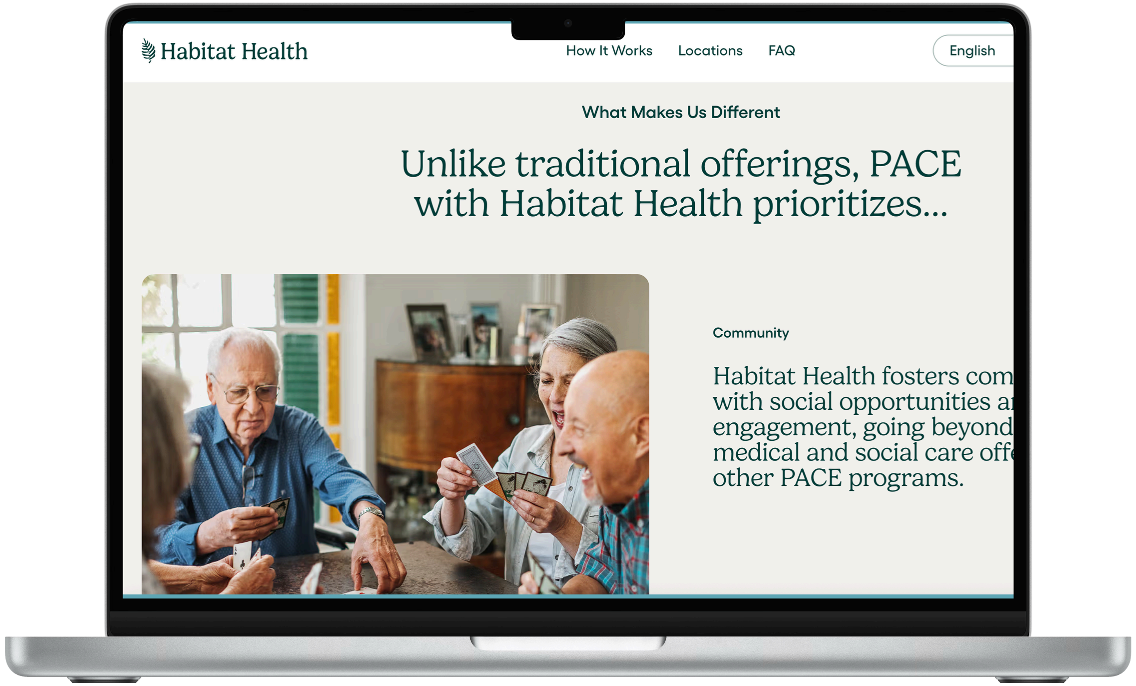
Co-investment clusters in AgeTech are notably thin: most investor pairs appear together only once, and very few repeat more than twice. Unlike AI or FinTech, the sector lacks a dense syndicate core—there is no tightly knit group of funds that consistently backs companies together across many deals. Instead, the network is often person-centric, with individual investors (like Jeff Dean) acting as bridges between otherwise disconnected capital pools more frequently than institutions do. When repeat co-investments do occur, they tend to be stage-specific or thematic, clustering around later-stage or conviction bets rather than persisting across the full company lifecycle.

Co-Investor Pair	Overlap
Khosla Ventures × Shanda Group	3
Khosla Ventures × LongeVC	2
Felicis × Jeff Dean	2
Intersect VC × Jeff Dean	2
Seraphim Space × Yes VC	2
SVC (Space VC) × Seraphim Space	2
Ironwood Ventures × Kevin Rose	2
Jeff Dean × Liquid 2 Ventures	2
Jeff Dean × Manta Ray Ventures	2

Harmonic

Interesting Agetech Startups Gaining Traction

FOUND USING Harmonic



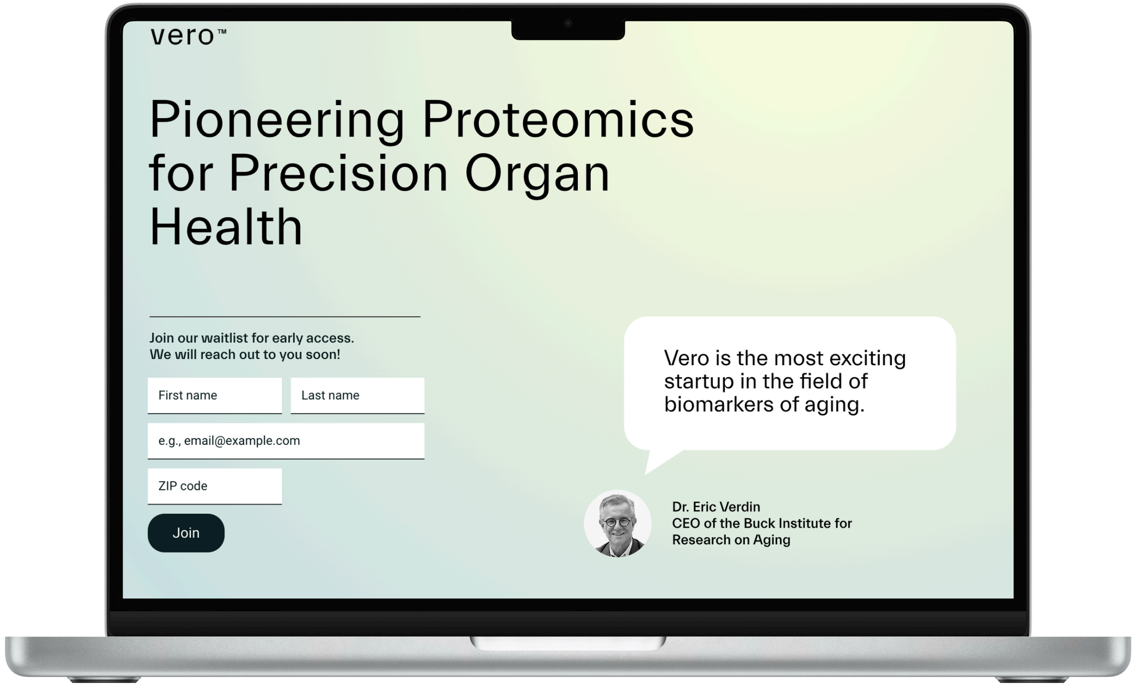
Habitat Health

- FOUNDED: **2023**
- STAGE: **SERIES B**
- FUNDING TOTAL: **$50M; LAST FUNDING IN 2024**
- END USER: **ELDERLY**
- CORE NEED: **DAILY LIVING**
- G2M: **B2C**
- INVESTORS: **NEW ENTERPRISE ASSOCIATES (NEA); KAISER PERMANENTE VENTURES; TOWN HALL VENTURES; NEA; THRIVE; KAISER PERMANENTE**

Habitat Health provides health and social care to older persons with medical services.

Interesting Agetech Startups Gaining Traction

FOUND USING Harmonic



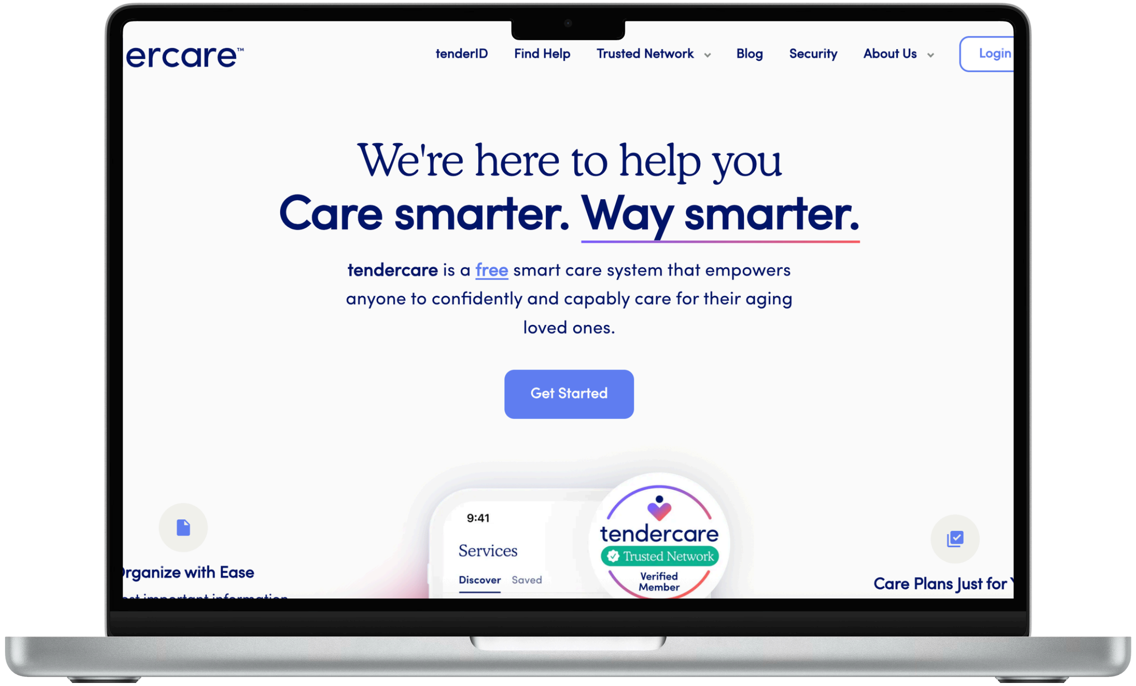
Vero Bioscience

- FOUNDED: **2025**
- STAGE: **SEED**
- FUNDING TOTAL: **UNDISCLOSED**
- END USER: **ELDERLY**
- CORE NEED: **HEALTH SUPPORT**
- G2M: **B2C**
- INVESTORS: **KHOSLA VENTURES**

Vero Bioscience analyzes thousands of proteins from a single blood sample to assess how each major organ is aging, flag early decline, and track changes over time to guide targeted interventions.

Interesting Agetech Startups Gaining Traction

FOUND USING Harmonic



TenderCare

- FOUNDED: **2022**
- STAGE: **SEED**
- FUNDING TOTAL: **$4.02M; LAST FUNDING IN 2024**
- END USER: **CAREGIVER**
- CORE NEED: **COORDINATION & TASK**
- G2M: **B2C / B2B**
- INVESTORS: **LACONIA; 1843 CAPITAL; HANNAH GREY VC; FULLCIRCLE; SEQUOIA CAPITAL; CAKE VENTURES; OVERWATER VENTURES**

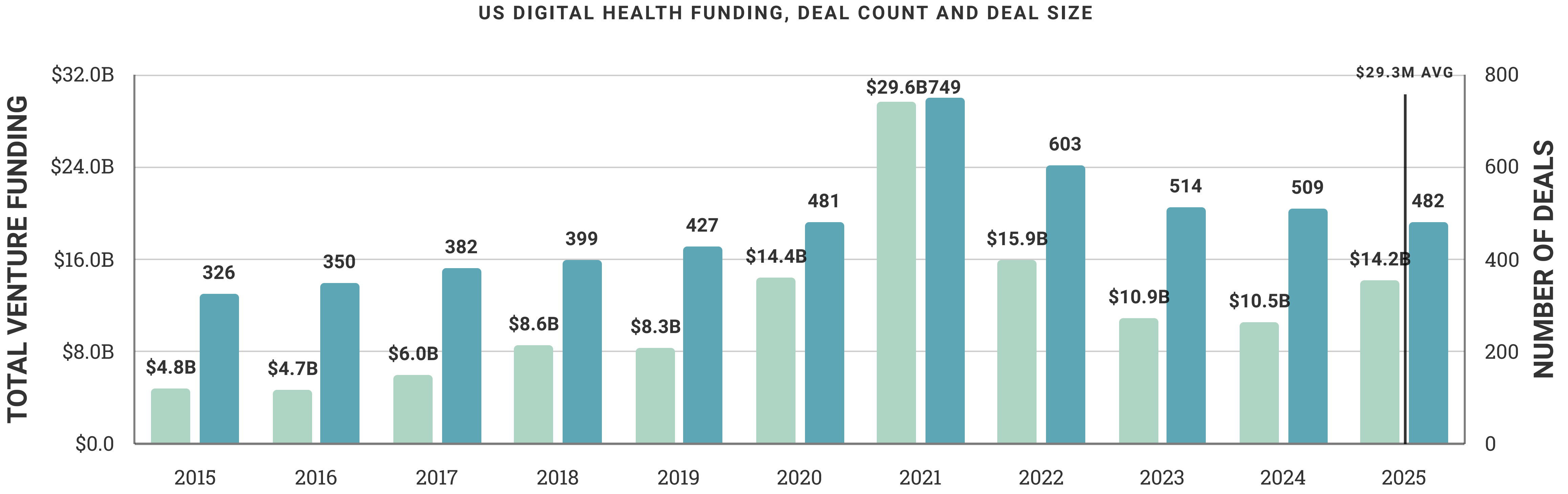
Tendercare is a mobile application platform that offers families the tools and resources to take care of an aging parent.

SECTION 6

Investor Appetite

$14.2B flowed into U.S. digital health in 2025, but most of it went to AI-native leaders.

US digital health startups raised $14.2 billion in 2025, a 35% increase from 2024. Average deal size hit a record $29.3 million.



Source: Rock Health 2025 Year-End Digital Health Funding

Nearly half of AgeTech/Digital Health funding in 2025 went to mega-deals ($100M+).

In 2025, $100M+ mega-deals captured 42% of AgeTech/Digital Health funding, almost twice the prior year. Funding is clustering around a few winners backed by firms like Andreessen Horowitz and General Catalyst.

AVERAGE DEAL SIZE WITH A16Z/GC PARTICIPATION

	Series A	Series B	Series C	Series D+
Deals with A16z/GC Participation	$24.1M	$84.6M	$124.4M	$265.7M
Deals without A16z/GC Participation	$18.9M	$46.5M	$58.7M	$172.0M
Difference	$5.3M	$38.1M	$65.7M	$93.6M
Premium Associated with A16z/GC Participation	+28%	+82%	+112%	+54%

Given the size and nuance of the senior care and AgeTech ecosystem, entrepreneurs benefit most from strategic capital partners who can offer more than funding, such as access to early customers, distribution channels, and top-tier talent. These partnerships are critical to scaling impactful solutions that meaningfully improve outcomes for older adults and their families..

DANA SUN

EQUITAGE VENTURES

Source: Rock Health 2025 Year-End Digital Health Funding

SECTION 7

Strategic Forecast

Long-Term Outlook from Industry Experts

COURTNEY LEIMKUHLER

MANAGING PARTNER, SPRINGBANK

I think to be successful over the next 15 years AgeTech will have to solve a few key issues. First, design. Many of the most needed products for older adults - from nutritional supplements to mobility devices are just plain ugly. The wealthiest generation and their digital native millennial kids will demand better UX, more fashionable design, and brands that speak to longevity not aging. Second, they will need to learn how to market effectively to an aging population, not just their online adult children. Many products today succeed in selling the product to the "Alpha daughter" but mom never uses it. Overcoming this buyer-user disconnect will be essential in winning market share for the long-run. And third, age-tech companies will need to become masters of navigating the payer landscape. Unlike millennial brands, companies targeting aging populations need to contend with the fact that many products sold to this cohort are actually paid for by medicare. Learning to navigate the thicket of medicare, supplemental plans, and dual-eligables will be essential for scale.

DANIEL KAPLAN

GENERAL PARTNER, EQUITAGE VENTURES

Over the next 10 to 15 years, the caregiving economy will shift from a fragmented, labor-heavy system to one that is increasingly coordinated, technology-enabled, and accountable. Most innovation will continue to enter through healthcare the system, broadly defined, where purchasing power and accountability already exist. At the same time, a new generation of older adults and families will pull consumer-oriented products and services into the category, reshaping expectations around quality of care and quality of life.

BRITTNEY GAVINI

DIRECTOR OF INVESTMENTS, PIVOTAL VENTURES

Research on women's health and longevity is driving major breakthroughs on conditions that disproportionately, or exclusively, affect women. Innovations in areas like menopause or Alzheimer's will not only advance treatment; they will also transform how care is delivered.

My Projections

MARKET

- AgeTech will shift from B2C to B2B2C, as employers begin offering caregiving support as a standard benefit for working caregivers.
- What was once “longevity” versus “AgeTech” will begin to merge into a single, continuous care model as cellular rejuvenation startups integrate into everyday care.

STARTUPS

- The next wave of devices will be invisible, using ambient radar and acoustic sensors to track vitals without wearables or screens.
- With so many caregivers exhausting their short-term savings, new fintech tools will begin to emerge to address longevity risk.

INVESTORS

- VCs will push for fragmented point solutions like pill trackers and fall detectors to merge into unified care platforms.
- Investors will start pivoting away from targeting seniors directly and instead fund platforms that target the "Sandwich Generation" (caregivers raising kids and parents simultaneously), who control the family checkbook.

Thank you!