The biotech industry, in general, has faced hardships for as long as can be remembered. But the past five years seemed to be the years of growth. That said, we can decipher that 2020 is the turning point for the industry.

Then, the coronavirus came along and took a toll on various industries. Investors were more confused than ever. As for the biotech industry, the virus put up a question mark on every possibility. But the good news is we’ve noticed a rise in venture funding in the biotech industry.

The numbers for 2020 are already higher than those from 2016 to 2019 even though the year isn’t over yet. We can expect that this year’s venture funding will beat 2018’s record as well.