

Startup Airspace corrals \$38M for tech that helps deliver critical, time-sensitive cargo

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Carlsbad startup Airspace, which has developed an artificial intelligence platform to manage shipping of time-sensitive cargo including human organs for transplants, said Tuesday that it has raised \$38 million in a third round of venture capital funding.

The company will use the money to fund its growth and expand internationally. It recently opened an office in Amsterdam. Overall, Airspace employs 166 workers globally, with 121 based in Carlsbad.

The latest funding is led by Telstra Ventures, and joined by co-lead HarbourVest Partners. Other participants include existing backers Scale Ventures, Defy Partners, Qualcomm Ventures and Prologis Ventures.

The Series C round brings the total raised by Airspace to more than \$70 million since it was founded in 2016.

According to the company, time-critical logistics has seen rapid growth in recent years, ballooning to \$20 billion in 2020. The COVID-19 pandemic, which disrupted certain [global supply chains](#), highlighted the need for reliable delivery of critical supplies.

Airspace's platform uses [predictive analytics](#) and machine learning to help ensure critical packages are delivered as soon as possible. Its software automates the process of planning and tracking shipments, allowing shippers to communicate with customers in real time about package locations and track drivers dispatched to pick up packages at

airports.

The company has more than 200 customers that include LabCorp, Alaska Airlines, Quest Diagnostics and the American Red Cross.

"We have already accomplished so many amazing feats, including our part in saving over 100,000 lives since we began organ deliveries," said Nick Bulcao, co-founder and chief executive of Airspace. "The ongoing support from our investors means that this number will only increase as we continue to develop solutions for our customers worldwide."

As part of the funding, Mark Sherman, managing partner of Telstra Ventures, has joined Airspace's board of directors.

"Combining human experience and [artificial intelligence](#) allows Airspace to stand out amongst its competitors and be the trusted partner for time-critical logistics," said Sherman.

More information: 2021 The San Diego Union-Tribune.

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