

## FAST FACTS

- Since 2002, Cleveland's biomedical industry has grown from 300 companies to over 700 companies.
- Since 2001, Northeast Ohio has attracted more than \$2.3 billion in new equity funding from over 400 company financings.
- Since 2012, over 70 biomedical companies have expanded in or relocated to Cleveland, citing access to world-renowned clinical and research institutions, top talent, and expansive funding sources as primary reasons for relocation.
- Forty to fifty Northeast Ohio companies routinely raise an average of \$200 million annually in private investment capital.
- Investment in Cleveland biomedical companies has increased annually from \$30 million recorded in 2001 to \$218 million in 2017.
- 116 national investors and 36 Northeast Ohio investors have funded more than 400 Cleveland bioscience companies.
- Greater Cleveland's biohealth industry has created over 5,000 jobs and \$273 million in capital expenditures since 2012.
- Since 2002, Cleveland has seen more than 67 biohealth acquisitions, including:
  - CoverMyMeds to McKesson – \$1 billion
  - WIL Research Laboratories to Charles River – \$585 million
  - EnvisionRx to Rite Aid – \$2 billion
  - CardioInsight to Medtronic – \$93 million
  - Explorys to IBM (undisclosed)
  - EdgePark Surgical to Clayton Dubilier & Rice/Goldman Sachs – \$850 million
  - MemberHealth to Universal American – \$630 million
  - OrthoHelix to Tornier N.V. – \$135 million
  - Whole Health Management to Walgreen (undisclosed)
- Annually, Northeast Ohio's research and clinical institutions conduct \$735 million in sponsored research.
- Since 2006, Northeast Ohio educational institutions have awarded more than 23,000 bioscience degrees.

**\$140M+**

IN SBIR GRANTS



\$2.3 BILLION IN  
GROWTH CAPITAL

IN 2017  
62 COMPANIES RAISED

**\$218M**

### About The Medical Capital

*The Medical Capital initiative is a collaboration of Cleveland's internationally renowned clinical, educational, and research institutions, philanthropies, government, and economic development engines. Convened by BioEnterprise, the initiative promotes the vibrant biomedical and healthcare industry in the 18-county Northeast Ohio region. The Medical Capital includes more than 700 biohealth companies, 30 clinical, research and educational institutions, \$735 million annually in research funding, and more than \$200 million annually in private startup funding. For more information: [www.themedicalcapital.com](http://www.themedicalcapital.com).*

**The Medical Capital**  
CLEVELAND

[themedicalcapital.com](http://themedicalcapital.com) • [info@themedicalcapital.com](mailto:info@themedicalcapital.com) • [@MedicalCapital](https://www.instagram.com/MedicalCapital)