

Healthcare has long been recognized as one of Northeast Ohio's most distinctive assets. Cleveland is home to internationally renowned clinical systems and institutions such as Cleveland Clinic, University Hospitals and Case Western Reserve University. The region's healthcare systems boast multiple national rankings in many specialty areas. Not surprisingly, Cleveland is a healthcare destination.

LEADING INNOVATION CENTER

Due in no small part to research and clinical strengths, and a robust biomedical industry, the region has also become a major center of healthcare innovation and commercialization. Since 2002, Northeast Ohio has seen a significant increase in all measures of healthcare innovation: investment dollars, grant funding, numbers of start-ups, licensing revenues and technology deals. Importantly, the region's innovation network has attracted the attention of national investors, strategic firms, and investment banks. Northeast Ohio is now recognized as a leading region for growing biomedical companies.

BROAD BIOMEDICAL INDUSTRY

Greater Cleveland is home to a large, diverse, and growing biomedical industry. Today, more than 700 companies exist in the region, providing goods and services in the healthcare industry, including medical device companies such as Philips Medical, Hitachi, STERIS, Siemens, CardioInsight (a Medtronic company), and biopharmaceutical firms such as Oakwood Labs, BioMotiv, Charles River Labs, and Abeona. A growing number of healthcare IT companies including Hyland Software, Explorys (an IBM company), CoverMyMeds (a McKesson company), and COMS enhance the industry composite.

COMMITMENT TO GROWTH

The rapid expansion of Cleveland's biomedical sector is the result of the concerted and collaborative efforts of many in the region. Responding to a call to action more than 15 years ago, Cleveland area leaders – institutional and business, entrepreneurial, philanthropic, and government – committed to making the region a nationally recognized center for healthcare innovation. They saw an opportunity to capitalize on the region's healthcare assets to significantly grow the region's biomedical industry. Working collaboratively, coordinated and complementary investments have been made in the region's research centers, technology transfer and venture development organizations, venture capital firms, and talent development programs. The impressive results have exceeded all expectations.

NEW CENTERS OF EXCELLENCE

The region's institutions conduct over \$735 million in annual sponsored research. Building on this impressive base, the institutions have collaborated to win significant state and federal awards to create and grow new national centers of healthcare excellence. Working together, the regional institutions have been awarded over \$525 million to establish centers of research and commercialization in areas such as neurostimulation, cardiovascular therapies, medical imaging, biomaterials, and regenerative medicine. The institutions have leveraged those funds to gather broader federal and industry support for these initiatives.

ACCELERATION ENGINE

Northeast Ohio is now home to a nationally-recognized innovation platform that develops ideas into promising biomedical companies. This platform includes professionally-resourced technology transfer offices, economic development organizations, seed, angel, and venture investment firms, including national firms that have opened Cleveland offices. This engine now collectively accelerates more than 60 funded healthcare ventures each year.

SUCCESSFUL START-UPS

Leveraging the combination of distinctive healthcare and research institutions and the established bioscience industry, the region's innovation network has generated a nationally-recognized healthcare start-up environment. Since 2001, Northeast Ohio has attracted more than \$2.3 billion in new equity funding from over 400 company financings. The start-ups span all biomedical sectors: medical devices, healthcare IT and services, and biopharmaceuticals.



\$2.3 BILLION IN
GROWTH CAPITAL

67 EXITS
SINCE 2002

NATIONAL RECOGNITION

National investors have taken notice of Cleveland, funneling over \$1 billion into Cleveland biohealth companies over the past five years. Similarly, Northeast Ohio start-ups have drawn the attention of national strategic acquirers such as Medtronic, Integra, IBM, McKesson, GE Healthcare, St. Jude Medical, and Rite Aid. The region hosts numerous national healthcare conferences each year, enabled firmly by the new Global Center for Health Innovation.

THE MEDICAL CAPITAL

Cleveland's successes will continue to increase, driven by internationally renowned clinical, educational, and research institutions, supportive philanthropies, government and economic development engines, funding, talent, strong biomedical innovation, and an abundant workforce.

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.

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