

Ohio Ranked 4th in Overall Biotechnology Strength Business Facilities Magazine Analyzed Activity and Funding in All 50 States

Last update: 2:37 p.m. EDT July 21, 2008



COLUMBUS, Ohio, Jul 21, 2008 (BUSINESS WIRE) -- In Business Facilities Magazine's recently released 2008 Biotechnology Strength Report, Ohio is ranked fourth among all states. The report can be viewed at www.businessfacilities.com/bf_08_07_cover.php.

The publication's ranking criteria included state R&D funding and venture capital investments, concentrated occupational employment in biotech, bioscience-targeted tax exemptions, number of biotech facilities, biotech patents generated, university grant funding, and bioscience higher education degrees, among other factors. Business Facilities uses the terms biotechnology and bioscience interchangeably.

A point scale was applied, according to the report's authors, giving special credit to states that "walked the walk, as well as talked the talk," when it came to funding biotech initiatives. States that actually invested in biotech facilities and/or had the highest employment concentration in more than one biotech subsector were rewarded with additional points.

At the top of the rankings Pennsylvania edged out California and Massachusetts, which tied for second place. Close behind, Ohio and Texas accumulated the same amount of points for fourth.

The report's authors concluded that "every state that placed in the top 10 of this year's ranking should be considered a biotechnology leader."

"Obviously we agree with that opinion," said BioOhio President & CEO Tony Dennis. BioOhio is the state's bioscience development and membership organization charged with advancing Ohio's bioscience impact locally and globally.

"We've known for some time that Ohio's bioscience industry, when comprehensively viewed, is robust and growing exponentially every year."

"Our most recent Ohio Bioscience Growth Report, published last winter, cites more than 800 bioscience-related organizations operating in the state, and from 2004 to 2007, an average of 55 new bioscience companies began operation within our borders each year," he said.

Dennis also noted a venture capital report published by BioEnterprise, a BioOhio regional affiliate in Cleveland. According to the Midwest Health Care Venture Investment Report, Ohio healthcare-related companies attracted \$296 million in 2007, tied with Minnesota for most in the Midwest.

Business Facilities adjusted their rankings methodology since last year's report to reflect the diversity found in state bioscience-focused initiatives. Using government statistics and the latest State Bioscience Initiatives Report from the Biotechnology Industry Organization (BIO) and Battelle, as a starting point, they identified more than 20 key criteria that have been applied to rank overall biotechnology strength.

BioOhio (formerly Omeris) is a non-profit organization supported by the Thomas Edison Program of the Ohio Department of Development. Its mission is to accelerate bioscience discovery, innovation and commercialization of global value, driving economic growth, and improving quality of life in Ohio. BioOhio is headquartered in Columbus, with regional business development affiliates in Cleveland, Columbus, Cincinnati and Athens.

Business Facilities magazine has established itself as a leading full-service media brand specializing in the site selection marketplace. Through a monthly magazine, e-mail newsletters, a news portal, and its LiveXchange event, Business Facilities has created a dynamic community for C-level executives and economic development organizations.

SOURCE: BioOhio

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