

Report: Ohio No. 3 in Midwest for health-care startup investments

Business First of Columbus - 2:57 PM EST Monday

Ohio was among the top three states for health-care startup investment in the Midwest last year, attracting nearly \$114 million in seed money to launch 39 companies, several of which were in Columbus.

BioEnterprise Corp. said Minnesota had the highest value of investments in 2006 among 12 Midwestern states, with 22 startups attracting \$233.9 million in investments. Michigan was in second place with 11 startups attracting \$135.5 million.

Of the Ohio total, \$12.4 million was used as seed money for 12 businesses in Columbus, BioEnterprise said in its Midwest Health Care Venture Investment Report. Cleveland attracted \$87.9 million to start 23 health-care companies, while Cincinnati had \$13.6 million in investments for four companies.

BioEnterprise said investors poured \$185.4 million into 18 Ohio companies in 2005. The total investment in the Midwest for 2006 was \$792.3 million for 135 companies, up from \$640.4 million for 82 startups in 2005.

Cleveland-based BioEnterprise provides investment capital and consultation services for bioscience companies. Full results from the study are available [here](#).