

### Biomedical Investments In Midwest Down In '08

Biomedical ventures in the Midwest attracted nearly \$1.1 billion in new investments in a struggling economy in 2008, down slightly from more than \$1.2 billion in 2007, according to a report issued Thursday.

While the amount of venture capital was down, the number of such ventures funded was up to 166 in 2008, from 137 in 2007, according to the results compiled by BioEnterprise, a Cleveland-based organization supporting such efforts, and Mid-America [Health Care](#) Investors Network.

Of the states in the report, Minnesota continued to have the most venture capital for biomedical-sector business startups. Other states in the report are Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Missouri, Ohio, western Pennsylvania and Wisconsin.