



Venture capital for Midwest startups drops

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CLEVELAND (AP) - A report released today finds that biomedical ventures in the Midwest attracted nearly \$1.1 billion in new investments in a struggling economy in 2008.

That's down slightly from more than \$1.2 billion in 2007, marking an end to several years of upswings.

Cleveland-based BioEnterprise and Mid-America Health Care Investors Network compiled the results.

The report found that while the amount of venture capital was down, the number of such ventures funded was up to 166 in 2008, from 137 in 2007.

Of the states in the report, Minnesota continued to have the most venture capital for biomedical-sector business startups, with \$330.9 million.

Ten other states were part of the report, including Missouri with \$50.2 million in investments and Kansas with \$16.9 million.

On the Net:

Midwest Health Care Venture Report <http://www.bioenterprise.com/>

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