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Report: Midwestern health care startups have received \$1B in venture money this year

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Midwestern health care-related startups received \$1 billion in total venture capital investments from Jan. 1 through Sept. 30, according to a newly released report by **BioEnterprise**, Cleveland.

The nine-month total, which included investments in 104 companies, outpaced the entire 2006 showing of \$783 million. There were 98 deals during the comparable nine-month period in 2006, raising a combined \$563.6 million.

BioEnterprise provides management and support services to companies in northeastern Ohio and also tracks regional venture capital activity in the biotech and health care sectors in a number of states, including Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Ohio, West Virginia and Wisconsin, as well as western Pennsylvania.

More than \$91 million was invested in 15 western Pennsylvania companies during the nine-month period, according to the report. During the same period in 2006, \$46.4 million was invested in 19 local companies.

Ohio had the largest infusion of capital so far in 2007, at \$261 million, and Minneapolis, with \$212.7 million, was the city with the most investments. It was followed closely by Cleveland, at \$212 million.

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