

The Medical Capital Fact Sheet

Positioning Northeast Ohio as a Biomedical Leader

The Medical Capital brings together Northeast Ohio's clinical, educational and research institutions; supportive philanthropies; economic development engines and an abundant workforce. It offers a platform to connect, to collaborate and to think of the region's biomedical and healthcare assets as a single entity that is greater than the sum of its parts. The approach has encouraged investment and growth.

Combining strengths

In 2008, the Greater Cleveland Partnership (GCP) organized a series of one-day summits for local healthcare communicators to combine strengths and better promote the region's healthcare capabilities. Out of that effort, "The Medical Capital" was created to help stakeholders identify as part of a dynamic and leading sector.

In 2012, BioEnterprise, the Cleveland-based nonprofit devoted to business formation, recruitment, and acceleration for healthcare and biotechnology, assumed responsibility for The Medical Capital.

BioEnterprise began developing The Medical Capital as a way to market Northeast Ohio's collective biomedical and healthcare assets to national and international audiences. It invested in a website, launched a traditional and social media outreach program, and implemented nationally-recognized programming, such as the Medical Capital Innovation Competition, to promote Cleveland as a bioscience and healthcare destination.

Driving a renaissance in 2017 and beyond

The Cleveland region is now nationally recognized for healthcare and biomedical innovation and commercialization.

Since 2001, Northeast Ohio healthcare startups have:

- attracted more than \$2.3 billion in new equity funding from over 400 company financings
- triggered over 67 exits, including:
 - » CoverMyMeds by McKesson for \$1.1 billion
 - » CardiolInsight by Medtronic for \$93 million
 - » Explorys by IBM for an undisclosed amount
 - » EnvisionRX by Rite Aid for \$2 billion

Working together

The Medical Capital is comprised of:

- **Companies:** More than 700 biohealth companies
- **Workforce:** 230,000 biomedical and healthcare workers
- **Supporters:** Cleveland's clinical, educational, and research institutions, philanthropies, government, and economic development engines

Fast facts

The Medical Capital
CLEVELAND

FORMED AS PART OF
BIOENTERPRISE:

2012

CLINICAL/EDUCATION/
RESEARCH INSTITUTIONS:

30

RESEARCH FUNDING:

\$650M
annually

5-YR AVG. ANNUAL
PRIVATE STARTUP FUNDING:

\$245M

WEBSITE

themedicalcapital.com