MINNESOTA’S MEDICAL ALLEY

INNOVATION HAPPENS FASTER HERE
WELCOME TO MINNESOTA’S MEDICAL ALLEY
NEARLY 700 MEDICAL DEVICE COMPANIES HAVE HEADQUARTERS OR MAJOR OPERATIONS HERE – FROM INDUSTRY LEADERS SUCH AS 3M, MEDTRONIC, BOSTON SCIENTIFIC, AND ST. JUDE MEDICAL TO A PROMISING PIPELINE OF EMERGING COMPANIES. MINNESOTA’S TRADITIONAL STRENGTH IS IN CARDIOVASCULAR TECHNOLOGIES, BUT THE STATE HAS SIGNIFICANT PRESENCE IN COMBINATION/DRUG DELIVERY PRODUCTS, AND IS LEADING THE CHARGE IN GROWING THE NEUROMODULATION MARKET GLOBALLY.
THE BIRTHPLACE OF THE PACEMAKER AND IN-EAR HEARING AID, Minnesota continues to be a hotbed of innovation. It leads the nation in cumulative premarket approvals granted by the FDA – 33% of all PMAs between 1960-2014. With a talented and well-educated workforce and a robust supply chain, Minnesota is positioned to dominate the medical device industry for decades to come.

MINNESOTA RANKS #2 IN THE NATION for the number of medical technology patents granted.
A CENTER FOR LIFE SCIENCES RESEARCH

THE UNIVERSITY OF MINNESOTA RANKS NINTH among public universities in research spending. Combined public and private investment in research grew to nearly $2.9 billion in 2013, making the state a global leader in medtech R&D.
A MAGNET FOR TALENT AND INVESTMENT

MINNESOTA HAS THE HIGHEST CONCENTRATION of medical technology workers in the US and is #1 in talent retention among the nation’s top 25 markets. The state hit an all-time high in health technology investments in 2014.

LIFE SCIENCE INVESTMENTS HIT 6-YEAR HIGH IN 2014

Source: LifeScience Alley
MINNESOTA’S DEPTH OF MEDICAL KNOW-HOW AND INFRASTRUCTURE give it an advantage in speeding medical innovations to market. Because of the state’s leadership in engineering processes and quality control, FDA 510K clearances are 26% faster here than the US average — a 30-day advantage. We also lead the nation in FDA pre-market approvals — 6.5 months faster than the US average.

LEADERSHIP IN ADVANCED MANUFACTURING
THE U.S. DEPARTMENT OF COMMERCE DESIGNATED A MINNESOTA COALITION as one of 12 new manufacturing communities under the Investing in Manufacturing Communities Partnership Program (IMCP.) The Minnesota Medical Manufacturing Partnership was awarded the designation in 2015 based on the strength of its development plans, the potential for impact in its communities and the depth of partnerships between public and private sectors. The IMCP is designed to encourage investment in designated communities.

Photo of TactiCath Quartz Irrigated Ablation Catheter provided courtesy of St. Jude Medical.
MINNESOTA IS PRIMED to create break-through businesses, thanks to cross-disciplinary partnerships. The Minnesota Partnership for Biotechnology and Medical Genomics is a unique collaboration among the Mayo Clinic, the University of Minnesota and state government. So far, the partnership has attracted more than $60 million in grants from the National Institutes of Health.

THE U OF M IS ONE OF ONLY FOUR UNIVERSITIES with schools of engineering, medicine, law and agriculture on a single campus.
#1 FDA CLEARANCES AND PRE-MARKET APPROVALS

#1 CONCENTRATION OF MED TECH WORKERS IN US

#1 TALENT RETENTION AMONG TOP 25 US MARKETS

#1 STATE FOR BUSINESS (CNBC, 2015)

#2 STATE FOR INNOVATION (Harvard Business Review, 2015)

#2 STATE FOR MEDICAL TECHNOLOGY PATENTS

#6 RESEARCH WITH COMMERCIAL POTENTIAL TO MARKET (University of Minnesota Office of Technology Commercialization)

#7 BIOSCIENCE VENTURE CAPITAL DISTRIBUTIONS PER 1MM RESIDENTS (Battelle/BIO State Bioscience Jobs, Investments and Innovations, 2014)

#9 PUBLIC UNIVERSITIES IN RESEARCH SPENDING (UNIVERSITY OF MINNESOTA)

FOR MORE INFORMATION ON THE “MINNESOTA MIRACLE”: greatermsp.org/key-industries/health-life-sciences lifesciencealley.org | greatermsp.org | mn.gov/deed/

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