



Get the Facts

AKRON, OHIO, USA

Location

- Centrally positioned between New York City and Chicago
- Part of Northeast Ohio (NEO) regional economy
- Located approximately 40 miles south of Cleveland in Summit County

Population

- Fifth largest city in Ohio
- 10 million people live within a 150-mile radius of Akron
- 50% of American population lives within a 500-mile radius of Akron

NEO Bioscience Market

- 600+ biomedical businesses
- Attracted \$975 million+ in new investment since 2003
- Industry has grown by 34% in the same period
- Ranked #5 in world for neurotech healthcare
- Ranked #6 for neurodevice companies
- Since 2002, \$369 million invested in medical imaging companies and infrastructure

Akron Marketplace

- Geographically centered within NEO Market
- Represents the perfect cross section of U.S. population
- Home to 50-60 foreign-owned companies

Labor Force

- 35,000 in Akron area employed by approx. 400 polymer-related companies
- NEO employs over 230,000 health care and bioscience workers
- Experienced 86% increase in health care and bioscience workers (2004-2008)
- In 2008, 1,650 graduated from NEO programs relevant to cardiovascular medical device manufacturing

Funding

- 45 Ohio-based healthcare investors (venture capital & growth equity funds, as well as angel funds & networks)
- \$1 billion in venture funding
- \$2.3 billion Ohio Investment Program
- 450 tech transfer licensing deals

Logistics

- Air: Akron/Canton Regional Airport, Cleveland-Hopkins International Airport, Akron Fulton International Airport
- Rail: CSX, Wheeling & Lake Erie, Norfolk & Southern, and the Akron Barberton Belt Line
- Highway: 16 long-distance trucking companies

Quality of Life

- 6,600 acres of metropolitan parks (25-mile bike and hike trail)
- Ohio Ballet, The Akron Symphony Orchestra and E.J. Thomas Performing Arts Hall
- Renowned Akron Art Museum with architecture by internationally known COOP HIMMELB(L)AU
- All-American Soap Box Derby, Eastern League Akron Aeros (AA Cleveland Indians), Roadrunner Akron Marathon

Recognition

- Designated Ohio Hub of Innovation and Opportunity, 2010
- Named All-America City: 2008, 1995, 1981
- Ranked 13 of top 50 U.S. cities in attraction of European investment, Expansion Management Magazine, June 2002
- Awarded first place in the City Livability Award competition by the U.S. Conference of Mayors, 1999

History

- Founded by Simon Perkins, 1825
- Developed into a canal town on Ohio and Erie Canal
- Origin of Goodyear Tire, Quaker Oats

Sources:

- <http://ci.akron.oh.us/fastfacts.html>
- <http://www.bioenterprise.com/> (2010 venture report, pdf)
- <http://www.ci.akron.oh.us/akrfact.html>
- http://www.ci.akron.oh.us/mayor/cabinet/economic_development.htm
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