

Regenerating Economic Impact in Pennsylvania

Pitt McGowan Institute for Regenerative Medicine

has a history of developing and translating innovative technologies that are enhancing Pennsylvania's economy and helping to grow the number of high-tech, high-paying jobs in the Commonwealth. At McGowan, the continuum of research, clinical investigations and technology transfer through commercial spin-outs and industry licensing has been successful in addressing critical national health care needs, putting Pennsylvania on the map as a center of excellence in regenerative medicine, and revitalizing the regional economy. Bolstered by the Commonwealth's continued support, the yield of external support received from Federal agencies and the private sector is **13 to 1**.

Innovation

New ideas and technologies help produce high-quality products and services that keep Pennsylvania competitive in today's global marketplace. Innovation is spurred by both the private sector and academic institutions, like McGowan. Promising biomedical research conducted at McGowan is often patented and licensed to private sector entities leading to increased investment, further product development, and economic growth.

Investment

The Institute receives grants and awards for its research from agencies and organizations like the U.S. Department of Defense, National Institutes of Health, the National Science Foundation, and the Department of Veterans Affairs. These research dollars flow through the Pennsylvania economy supporting cutting-edge technologies and therapies in regenerative medicine.

Why it matters

McGowan Institute accomplishments in innovation

1,130

invention disclosures filed

1,086

patents filed in the U.S.

1,616

patents filed internationally

255

patents issued in the U.S.

380

confidential disclosure agreements executed with companies

\$31+ million

from industry to support regenerative medicine research

227

licenses/options completed with outside partners

Why it matters

McGowan Institute's investment received and generated

\$1.05 billion

of additional third-party investment in McGowan Institute start-up companies

\$206+ million

of leveraged investment beyond Commonwealth grant funding (13 to 1 ratio)

\$17+ million

in direct annual expenditures supporting local businesses

\$14 million

in grants and awards received each year for research and sponsored programs

Workforce

A skilled workforce is a critical component for regional economic growth. Many jobs that once required only a high school degree now require additional training or postsecondary education. Ensuring that Pennsylvania's workforce has access to these opportunities will prepare the region to compete in the global economy. The McGowan Institute employs an interdisciplinary coalition of faculty, students, trainees, and staff who are working to solve critical health issues.

Pitt McGowan Institute for Regenerative Medicine

is a national center of expertise in medical research focusing on the development and delivery of regenerative medicine therapies that reestablish tissue and organ function impaired by disease, trauma, or congenital abnormalities. Its core program areas include tissue engineering and biomaterials, cellular therapies, artificial organs and medical devices, and clinical translation. The institute maintains a broad program that ranges from basic research through clinical implementation, and McGowan faculty have been effective in establishing commercial start-up companies based on newly developed technologies and therapies.

The institute's collaborative approach to regenerative medicine research has led to strategic partnerships with various institutions and organizations across Pennsylvania. It is through these partnerships, our drive to push medical boundaries, and our expertise across multiple specialties in medical research that the **Pitt McGowan Institute continues to be an economic driver in Pennsylvania.**

Why it matters

McGowan Institute's contributions to Pennsylvania job creation

2,000

jobs including faculty, trainees, and administrators

34

spin-out companies formed from technology developed by affiliated faculty members

776

total jobs created from McGowan spin-out companies



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