

## **Impact Study: Maryland Stem Cell Research Fund Awards \$140 Million in Support of Research Projects, Generates 1,400 Maryland Jobs**

*In 2017 MSCRF Awarded \$9.1 Million to stem-cell based product companies and clinical trials contributing to life-saving technological advances*

**BALTIMORE, Md. (December 19, 2017)** — [TEDCO](#), Maryland’s economic engine for technology companies, announced the findings of an [economic impact study](#) detailing the contributions of the state’s [Stem Cell Research Fund](#) (MSCRF). Conducted by the Sage Policy Group, Inc., the study found that MSCRF is a significant economic driving force, creating nearly 1,400 jobs and has supported more than \$286 million in statewide economic activity over its ten-year lifespan.

According to the study, MSCRF generated more than \$57 million in employee compensation and 1,400 jobs (of which 500 are direct jobs)\* since its 2007 inception. For each \$1 invested through grant funding, \$2 in economic value for the state is created. In 2017 alone, the MSCRF funded \$9.1 million for research, including grants to universities, hospitals and private companies. To date, more than \$140 million has been awarded in support of over 400 Maryland-based research projects.

“Maryland’s Stem Cell Research Fund is addressing a critical need to seed the state’s innovation ecosystem with great researchers, impactful analysis, and promising therapies,” said George Davis, CEO of Maryland Technology Development Corporation (TEDCO), which commissioned the 2017 impact study.

Maryland now ranks as the [sixth market in the U.S. for life sciences](#), in large part due to the enactment of the Maryland Stem Cell Research Act of 2006, according to [JLL](#). This ranking looks at the competitive landscape of the life sciences industry and measures growth, funding and employment.

“Last year we launched a new initiative, [Accelerating Cures](#), aimed to support innovation and discovery, and help new ideas mature and transition into commercial products and cures in the marketplace,” said Dr. Dan Gincel, Executive Director of MSCRF. “In a short time, we have identified, helped and funded more than 13 new technologies from Universities in the state and have created a community of 50 companies in the cell therapy, stem cell or regenerative medicine field.”

A year ago, 37.3 percent of MSCRF awards – a total of \$2.7 million — went to private companies, up from 13.4 percent in 2016 and 6.2 percent in 2007. And that number is projected to go to as high as 60 percent in the coming years. The dramatic change in award distribution, to include more private firms, points to a greater diversity in the pursuit to commercialize life science innovation.

In addition to supporting research, MSCRF provides fellowship training grants for post-doctoral trainees at Maryland’s world-class universities. Over the last 9 years of the post-doctoral program, the fund has contributed to attracting and retaining many of the nation’s top researchers — with more than 65% of fellows continuing to work in Maryland universities and companies.

“I am proud of the great promise we hold here in Maryland – any of these grantees advancing to market will not only momentarily impact our economy, it will also improve life for individuals and families impacted by disease,” said Dr. David Mosser, chairman of the Maryland Stem Cell Research Commission.”

**MSCRF is currently accepting applications for a variety of grant programs supporting human stem cell research and commercialization. Deadline for fiscal year 2018 funding applications is January 18, 2018. For more information and to apply, visit: <http://www.mscref.org>.**

The MSCRF serves to promote state-funded stem cell research and cures through grants and loans to public and private entities located throughout Maryland. While economic development represents a cornerstone objective of the MSCRF, the ultimate goal is to improve the human experience through the development of new medical strategies that utilize human stem cells for prevention, diagnosis, and treatment of human diseases and conditions.

#### **About TEDCO**

TEDCO provides the resources and connections that start-up technology and life sciences companies need to thrive in Maryland. Funded by the state but operated independently, the organization is led by executives and staff who understand the challenges faced by entrepreneurs because they have been there themselves. TEDCO operates the Maryland Venture Fund and the Maryland Stem Cell Research Fund, as well as many other funds and programs to help growing companies succeed. Learn more at <http://www.tedco.md>.

*\*Sage Policy report*

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