



The Minnesota Advantage

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Minnesota Trade Office

1/14/2021 & 1/15/2021

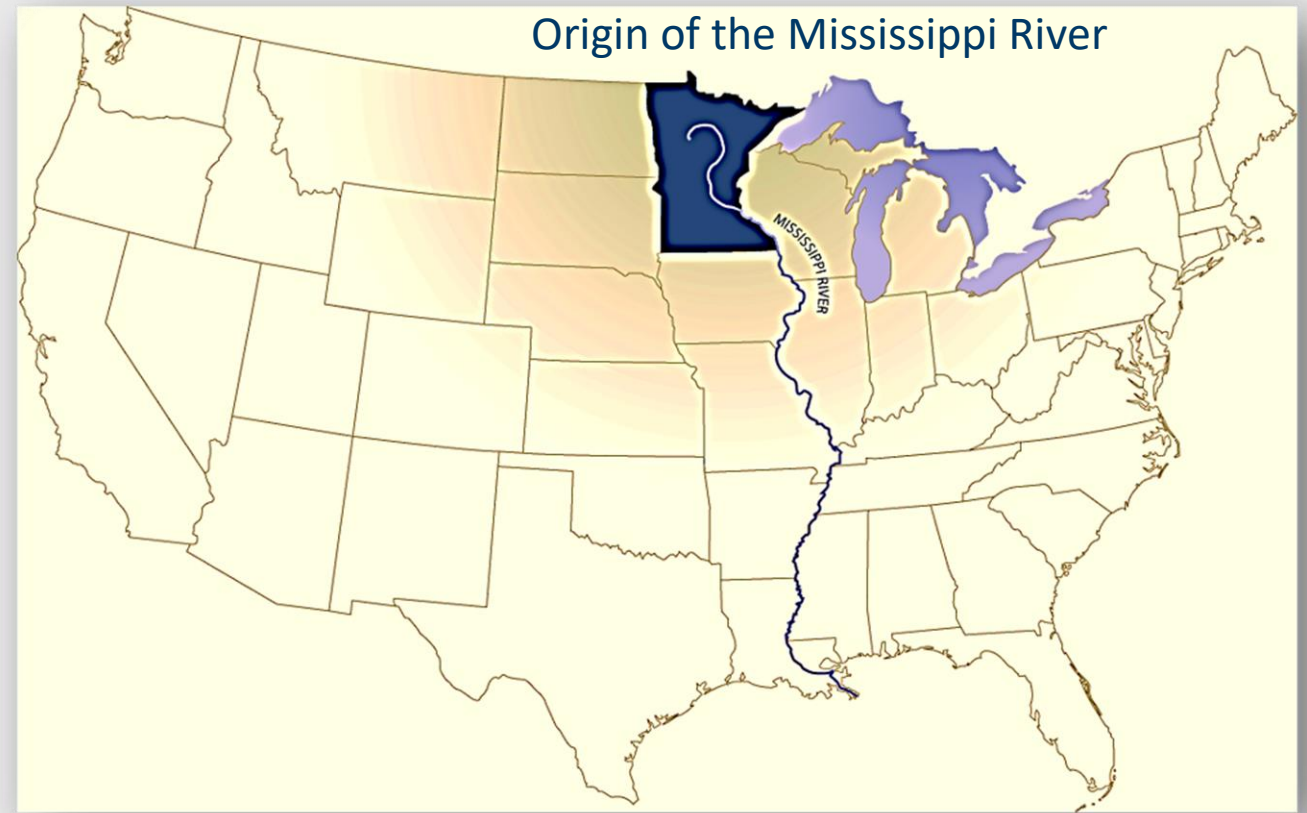
Minnesota is a convenient center of commerce with deep ties to Japan

Japan is Minnesota's 4th largest
export partner at \$1.5 B (2019)

Nagasaki-Saint Paul is
1st sister city in Asia (1955)

ダルース港

Iron ore was shipped to Japan's steel mills
from Port of Duluth on Lake Superior (1960s)



Minnesota is a convenient center of commerce

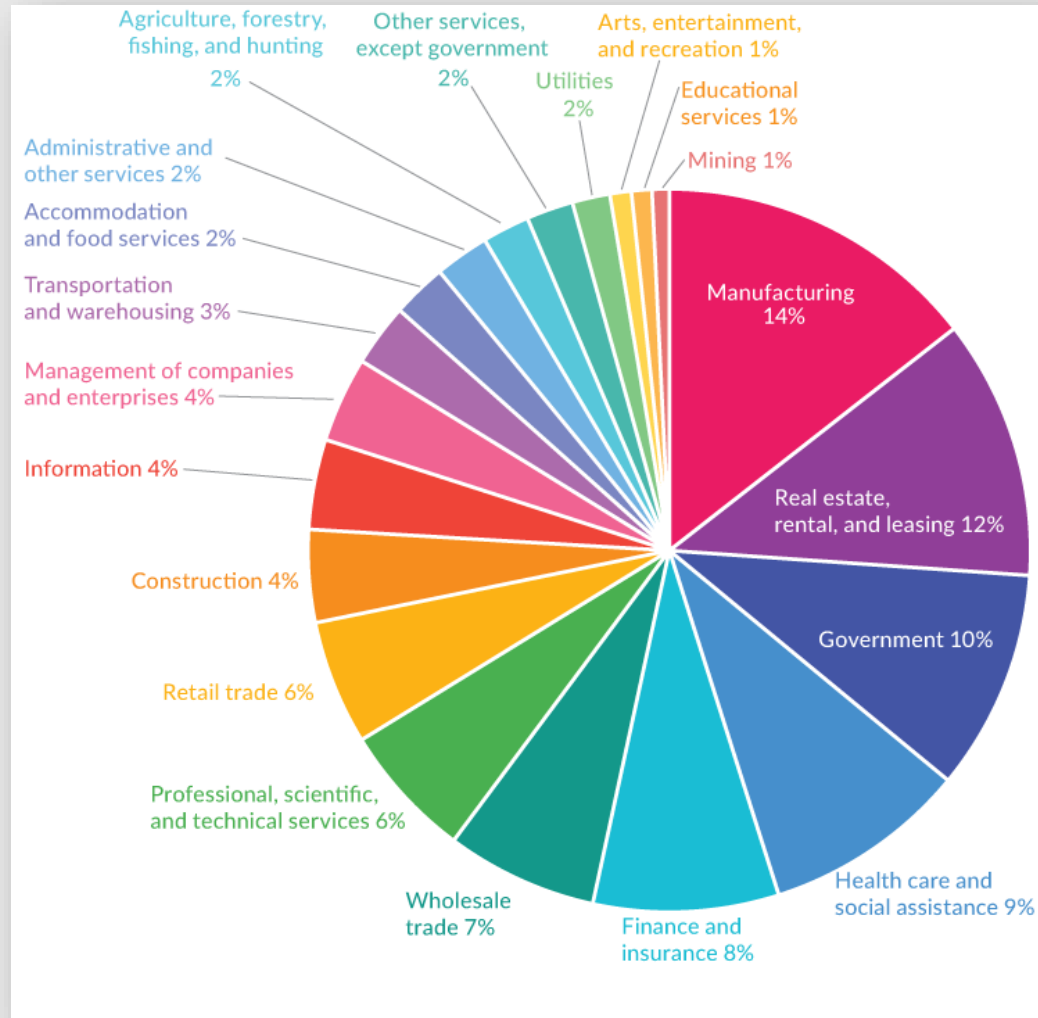


Central Time Zone
is convenient for Zoom meetings
or 1-day business trips



Sample of 167 non-stop cities

Minnesota enjoys a diverse, stable economy



Diverse Minnesota-Born Corporations



Some people say...



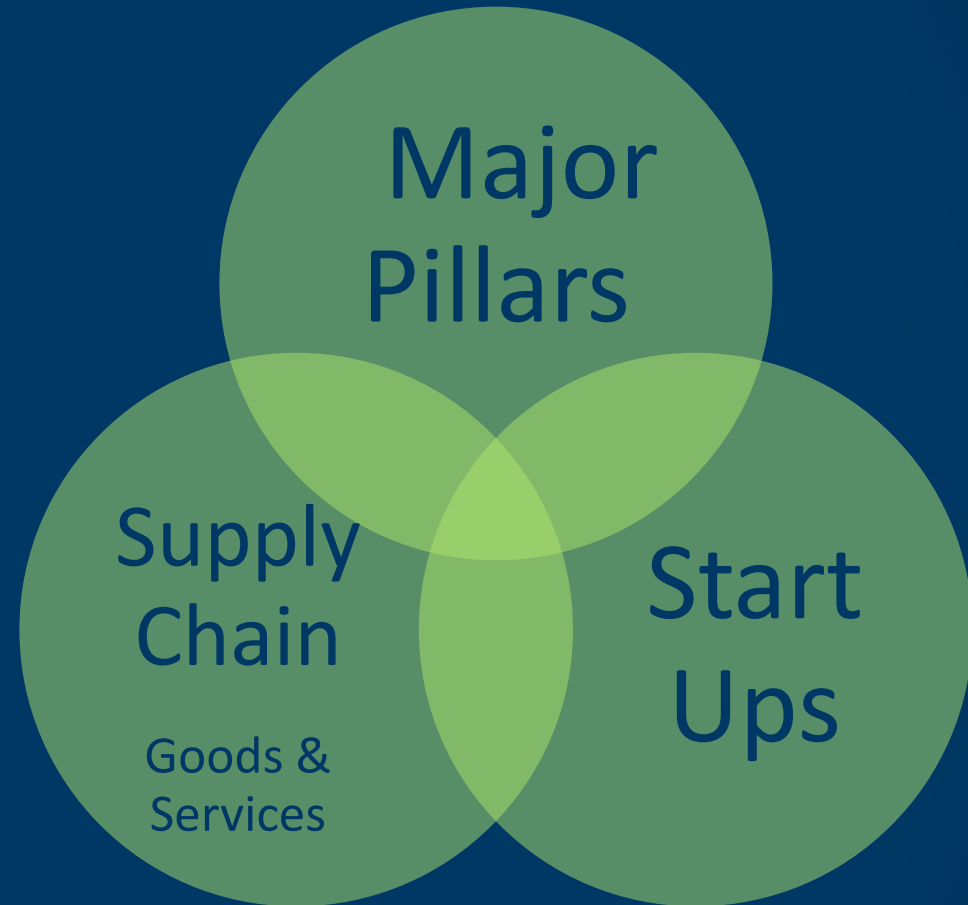
Minnesota is the
Silicon Valley
of healthcare.

**Minnesota is the world's
#1 health technology
innovation cluster**

Minnesota Medical Ecosystem

The world's leading health technology innovation cluster

- Medical devices
- Digital health
- Biopharmaceuticals
- 3D and bio-printing
- Wearables
- Personalized medicine
- Pharmacogenomics
- Telemedicine & mIoT
- Health care, etc.



Minnesota is the world's #1 health technology innovation cluster

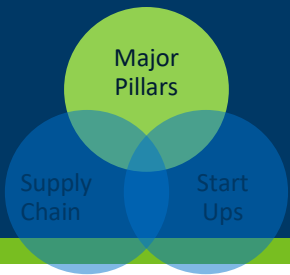


The Mobile Phone is the new Stethoscope!



But behind the Stethoscope is a doctor!

- Sending, monitoring, even diagnosing is booming today.
- But at some point, someone has to provide TREATMENT.
- Developing innovative treatment is Minnesota's decisive advantage.



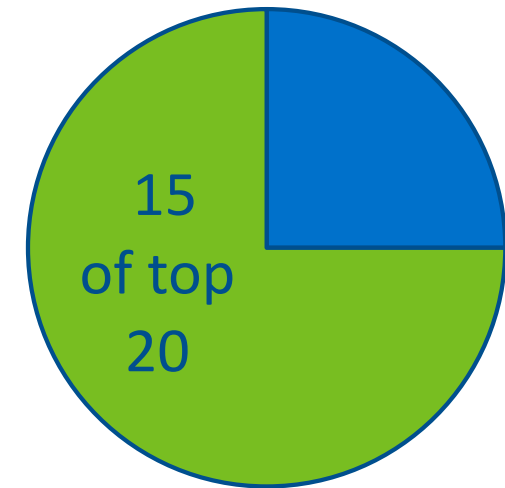
Minnesota Medical Ecosystem is Home to the Best

- #1 ranked hospital Mayo Clinic
- #1 world's largest medical company Medtronic
- #1 largest \$242B private health insurer United HealthGroup
- #1 largest digital health company Optum
- #1 largest industry trade association Medical Alley
- #1 concentration of medtech workers in the US
- #1 in medical technology patents per capita (#2 total)
- #1 for FDA clearances. PMA 6 months faster than US average
- #1 Best State for Health Care (WalletHub, 2019)
- 1st Stem Cell Institute in the US (at University of Minnesota 1999)
- 15 of top 20 largest med device companies
- 10 of top 20 largest med device company HQ- global or divisional
- 1,000+ healthcare companies, employ 500,000+ Minnesotans
- And millions more employed worldwide

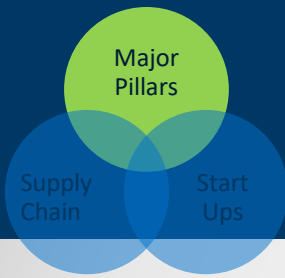


1000+
healthcare
companies

Medtronic
Further, Together



largest medical
device companies
are in Minnesota



Minnesota Medical Ecosystem

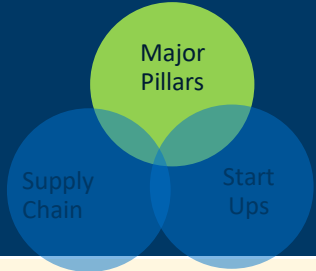
The Medical Alley Association is the largest medical trade group in US, with over 600 companies.

- For nearly 15 years MA has worked with Japanese members to support US market entry, corporate development, and research projects.

MEDICAL ALLEY

Foundational members include Mayo Clinic. The Big Three. Plus:





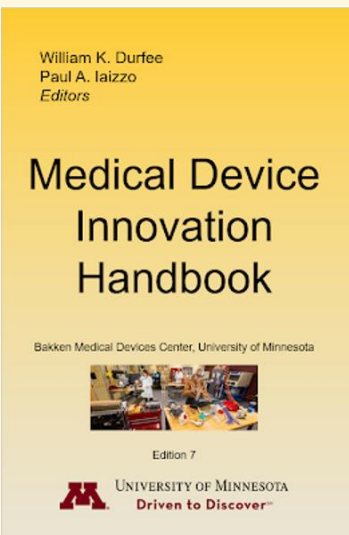
Minnesota Medical Ecosystem

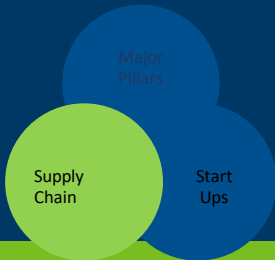


Bakken Medical Devices Center

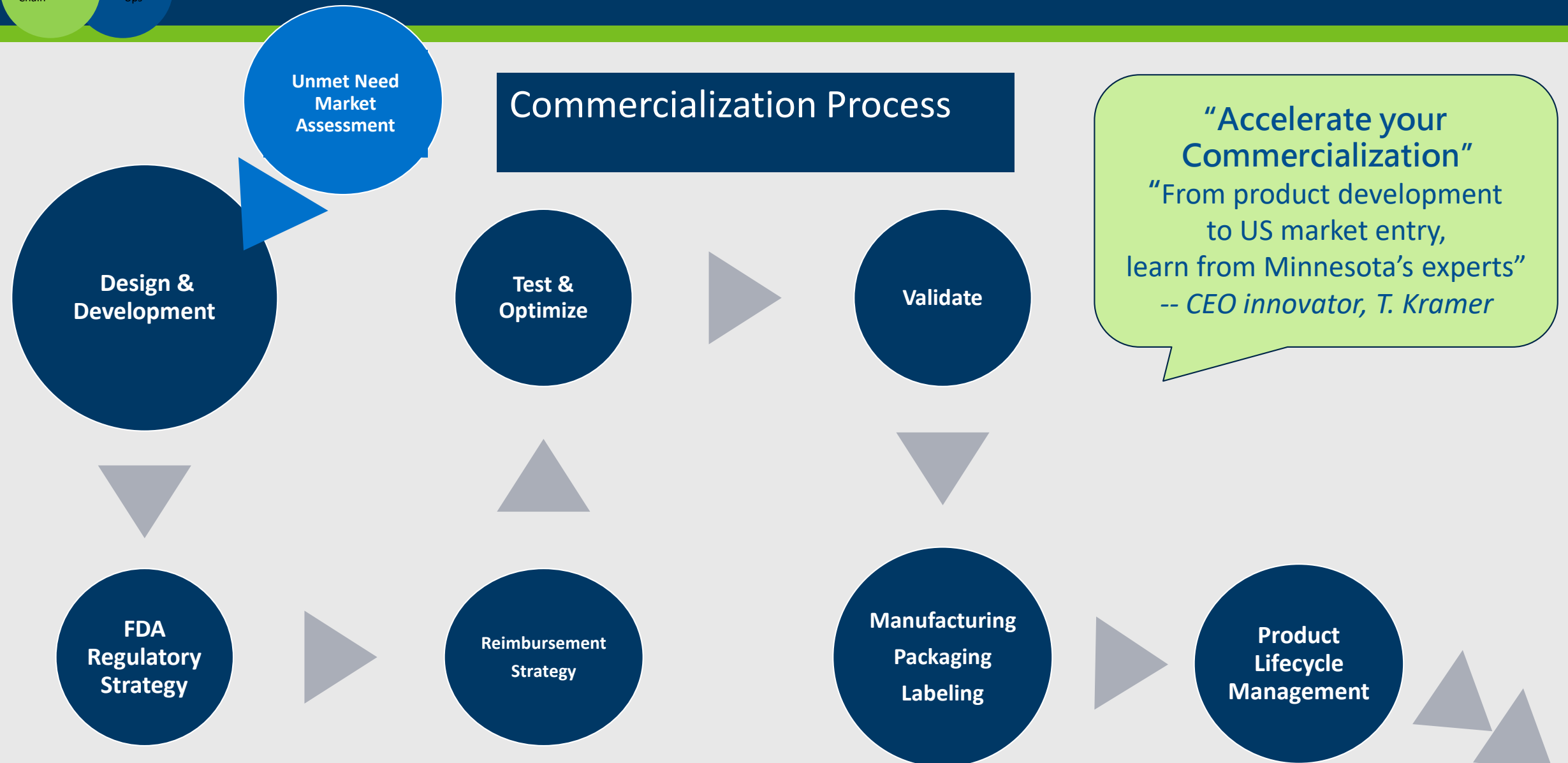
The Medical Devices Center named for Mr. Earl Bakken, Medtronic founder, sits within the Institute for Engineering in Medicine at the University of Minnesota

- 20th International Design of Medical Devices Conference April 12-14, 2021
- Bootcamp for Innovation Fellows since 2008
- And so much more....
- Several Japanese corporations have sent Visiting Engineers to MDC

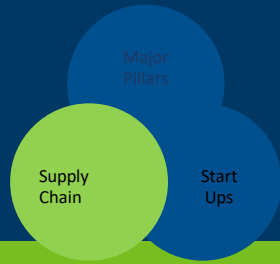




95% of Minnesota Medical Ecosystem is within 50km



Minnesota's Services Have Medical Expertise



Finance

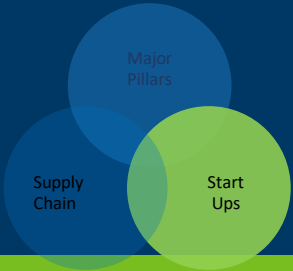
- VCs
- Banks
- Insurance

Professional

- Legal, IP (patents)
- Accounting
- Regulatory
- Reimbursement
- Market Research
- Marketing & Sales
- Recruiters

Logistics

- 近鉄エクスプレスKK
Kintetsu World Express
- 日本通運KK
Nippon Express
- 郵船ロジスティクスKK
Yusen Logistics



Fastest FDA approval means time saved for patients and for Minnesota companies

- Minnesota companies get **FDA Pre-Market Approvals** 6 months faster than US average.
- Minnesota has fastest **510K** clearance time over Boston, San Francisco, national average

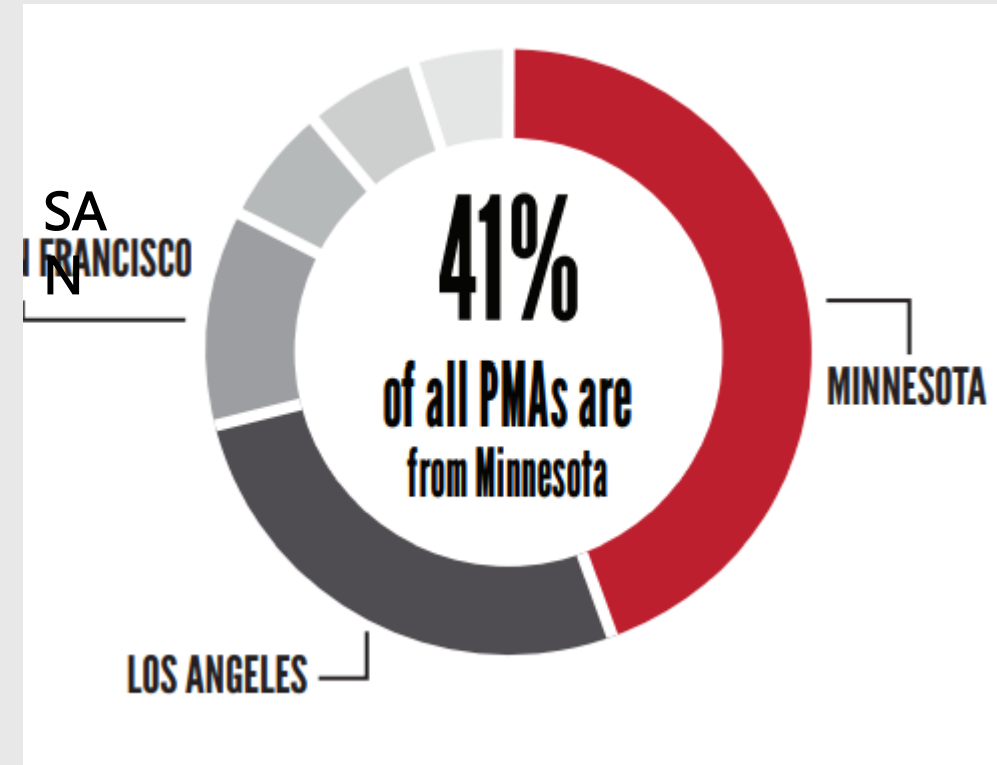
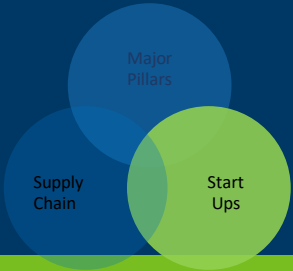


Chart courtesy of Medical Alley Association



Minnesota Start-Up Ecosystem



Mayo Clinic Business Accelerator



Minnesota Medical Ecosystem: A Soft Landing



One Discovery Square



Mayo Clinic Business Accelerator

Financial Incentives: Minnesota invests in companies who invest in growth



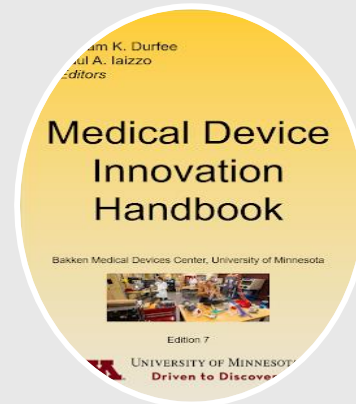
R&D tax credit: 10% tax credit for increasing research activities



Grants: up to \$1 million in rebates after a company invests \$500,000 or more in real property improvements and creates 10 or more jobs



Low interest loans: for capital investments and job creation – portions of which may be forgiven – that operates through our city partners



Training Grants: up to \$400,000 for training employees

Minnesota offers a combination of incentives based on the investment amount, the number of jobs and the “weight” of jobs

Financial Incentives: Tax Exemptions Reduce Business Costs

- Business taxes are 20th-lowest in the nation as a share of Gross State Product
- Capital equipment and key inputs – such as chemicals and fuels used in manufacturing, as well as packaging materials – are exempt from sales tax
- Machinery, inventory and other personal property are exempt from property tax
- Data Centers receive tax exemptions





Minnesota State Capitol

Thank You

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