

 **THE PULSE** 

OCTOBER 2024

Message from our CEO & President

Megan Shaw

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Hot Off the Press: TEconomy's Report on Our Region

Dear Readers and Regional Stakeholders —

Experts consistently rank our region among the world's top 20 emerging life sciences hubs presenting a generational opportunity to expand our region's economy.

We engaged TEconomy Partners, LLC, an independent outside expert, to conduct a thorough quantitative and qualitative analysis of this ecosystem in the region, with two core questions guiding us:

- 1. Where do we truly excel as a region in a way that is differentiated from other clusters in the United States and globally?***
- 2. What are the structural challenges that are hindering our ascent from an emerging life sciences cluster to a true global heavyweight?***

Research included deep quantitative analysis, benchmarks against other regions, focus groups, workshops, and 30 individual interviews with regional life science stakeholders from industry, academia, healthcare, government, and non-profit sectors.

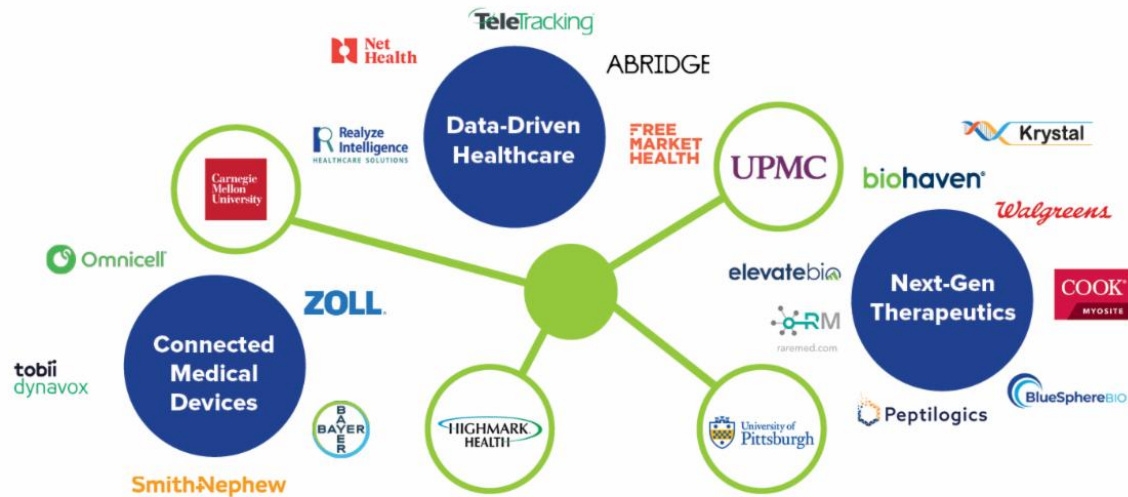
The results, reported to us this month ([downloadable here](#)), affirm our sense of optimism and validate the upward trajectory of the local sector.

Most importantly, we learned that, as a region, we have two distinct but complementary "growth

platforms," or areas where, across regional assets and industry, we have capabilities that differentiate greater Pittsburgh from other established and emerging clusters:

1. Data-Driven Healthcare and Connected Devices

2. Next-Gen Precision Therapeutics Development and Manufacturing



As I said in our [press release](#), when we look across peer and even more advanced markets, Pittsburgh has unparalleled capabilities in all forms of data science, AI, and computer engineering, combined with incredible depth and breadth of clinical research and delivery.

The report also identifies gaps that have limited regional life sciences growth. Addressing these will require collaboration across regional parties. We're excited by the extensive engagement across academia, industry and the broader ecosystem that led to this robust report, and PLSA is kicking off a series of working groups so we can work together to address these growth opportunities.

Thank you to those who've contributed to this report and to all those who will collaborate to achieve the promised vibrancy of the life sciences sector in our region. We ask that you please [review the report or executive summary](#) and share your thoughts with our team.

Megan Shaw, President & CEO
Pittsburgh Life Sciences Alliance

Thank You to Our Speakers on Oct 17



Simon Tripp
TEconomy Partners



Julia Chapin
Abridge



David Hallal
ElevateBio



Rick Siger
DCED



Matthias Kleinz
UPMC Enterprises



Richard Clarke
Highmark Health



Theresa Mayer
Carnegie Mellon
University



Evan Facher
University of
Pittsburgh

On Thursday, October 17, PLSA hosted the unveiling of the **TEconomy Report** and our invited speakers highlighted the tremendous opportunities our region has. They shared excitement about what's happening now and on the horizon.

Simon Tripp, Principal, TEconomy Partners, LLC

"When you combine the health systems that you have here and their data resources, with the extreme expertise in advanced analytics, data sciences, and computational sciences at Carnegie Mellon - why would you NOT pursue a transformational opportunity like data-driven healthcare?"

Julia Chapin, COO at Abridge

"We've really been able to take off and over these last couple of years in particular, the story of Abridge feels a lot like the story of Pittsburgh. Where it is the story of the culmination of AI, hard science, clinical science, and also the story of how Pittsburgh has reinvented itself from a very working-class steel mill society where healthcare is the predominant industry now."

David Hallal, CEO & Chairman at ElevateBio

"We can transform lives of people suffering from so many devastating genetic disorders. We're the convergence of life sciences and tech and that's where Pittsburgh comes in."

Rick Siger, Secretary of the PA Department of Community and Economic Development

"One of the biggest opportunities Pennsylvania has [is] our leadership in life sciences. ... This is an incredibly exciting time for life sciences. ... You have our deep commitment to work every single day to strengthen the sector to make it ... top five in the world."

Matthias Kleinz, Executive Vice President of Translational Sciences, UPMC Enterprises

"Clinical expertise with innovative ideas coming out of science is what we support at the earliest stages —trying to put it on a path towards creation and commercialization."

Richard Clarke, PhD, Chief Data and Analytics Officer at Highmark Health

"We're really excited to see Highmark Health as a platform to provide capital to companies ... allow companies to scale and bring it to the nation."

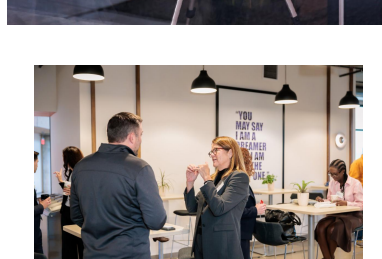
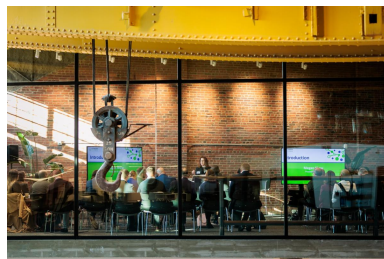
Theresa Mayer, Vice President of Research at Carnegie Mellon University

"It's Pittsburgh's moment in time. We're the first tech community in the world and they [NVIDIA] chose Pittsburgh because of the strength of our collective ecosystem in AI, autonomy, and robotics. It's really important for this region to understand we have been a hotbed of disruption."

Evan Facher, PhD, MBA, Vice Chancellor for Innovation and Entrepreneurship at the University of Pittsburgh and Associate Dean for Commercial Translation in the School of Medicine

"Across the entire University, we have about 350-400 inventions annually, so every single day that we come into the office, we have the opportunity to find the newest thing that may address the biggest

October 17 in Photos



Did You Know?

- 63% of Pennsylvania's academic R&D activities are related to life sciences
- For every job created in the life sciences industry, approximately six indirect jobs are generated

Source: https://pagetsitdone.com/wp-content/uploads/EconomicDevelopmentStrategy-DCED_2024_FINAL.pdf

Recent Wins

Carnegie Mellon Lands ARPA-H Award for Implantable Bioelectric Devices

The US Advanced Research Projects Agency for Health (ARPA-H) is funding a six-year effort to accelerate the development of implantable, cell-based bioelectronic devices.

CMU-Led Project to Fight Obesity, Type 2 Diabetes Backed by ARPA-H

The need for weekly injections could be eliminated by advancements in biologics.

ElevateBio CEO Shares New Details About BioForge

At PLSA's event on October 17, David Hallal said they should be manufacturing at the Hazelwood Green site in 2027.

Abridge Becomes First-Ever Generative AI Company to Earn Triple Top Five Ranking in KLAS Emerging Solutions Report Including No. 1 for Clinician Experience

Abridge ranked No. 1 in "Improve Clinician Experience," No. 3 in "Improve Patient Experience," and No. 4 in "Improve Outcomes" in the 2024 KLAS Emerging Solutions Report.

GSK Pumps Up To \$800M for US Manufacturing Site Upgrade

A new vaccines drug substance facility and R&D pilot plant, completed by the end of 2028, will create over 200 new jobs.

PeopleOne Health Closes \$32.3M Series B Funding Round Led by Google Ventures

The company has grown in western Pennsylvania and now Florida with a new way to expand primary care and lower healthcare costs.

Pittsburgh Commits to Precision Medicine with ElevateBio Complex

ElevateBio, a 7-year-old venture capital-backed startup, will occupy about 70,000 square feet of space at the 185,000-square-foot BioForge and is projected to employ at least 170 people when it becomes fully operational by early 2027.

Using AI to Potentially Cure Cancer in Pittsburgh

Companies like Galen Health are using data and AI in Pittsburgh to find breakthroughs in healthcare.

Pittsburgh's Biotech Leap

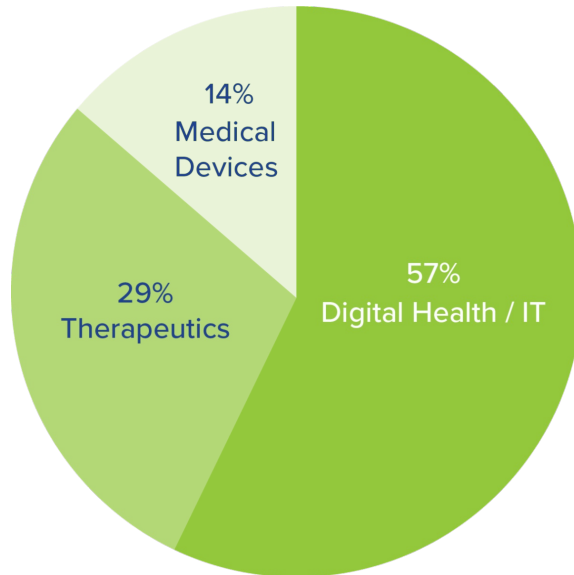
Building on its manufacturing legacy, Pittsburgh is now headed in a new direction — from steel to science.

Pitt and Carnegie Mellon are Collaborating with NVIDIA to Launch its Inaugural AI Tech Community

Pitt Chancellor Joan Gabel and Carnegie Mellon University President Farnam Jahanian celebrated Pittsburgh's role as an AI Tech Community by signing a ceremonial memorandum of understanding with NVIDIA.

We Asked, You Shared

In our August edition of *The Pulse*, we asked, "Which life sciences subsector will see the most transformation in 2025?" Here's what you shared:



The best way to stay on top of news and updates from PLSA, as well as the organizations in our ecosystem, is by following us on LinkedIn. Don't miss out!



We are always looking for your input! If you have suggestions for newsletter content or spotlights, please contact kate@atozcommunications.com.



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