

Regional Clusters Initiative

SBA's Regional Clusters Initiative provides financial and technical assistance resources to Regional Innovation Clusters around the United States in order to help small businesses thrive. This guide provides an introduction to the Initiative.

▶ What is a Regional Innovation Cluster?

A Regional Innovation Cluster is a network of large and small businesses, specialized suppliers, academic institutions, service providers and economic organizations in a geographic location that grow and prosper by collaborating with each other. Clusters work together to maximize their strengths and resources, which allows them to compete on a larger scale. They also help to foster innovations in their region that may ultimately have a global economic impact.

▶ SBA's Regional Cluster Initiative:

In 2010, SBA launched an initiative to maximize the potential of Regional Innovation Clusters, and ultimately better support small businesses. The Clusters Initiative connects and enhances innovation assets so that small businesses can effectively leverage them to commercialize new technologies and expand into new markets, thereby positioning themselves and their regional economies for growth.

▶ Federal Collaborators



Department of Commerce's (DOC's) Economic Development Administration (EDA)



Department of Commerce's (DOC's) National Institute of Standards and Technology's (NIST's) Hollings Manufacturing Extension Partnership (MEP)



Department of Energy's (DOE's) Advanced Manufacturing Office (AMO)



Department of Labor's (DOL's) Employment and Training Administration (ETA)



U.S. Department of Agriculture (USDA)



Delta Regional Authority

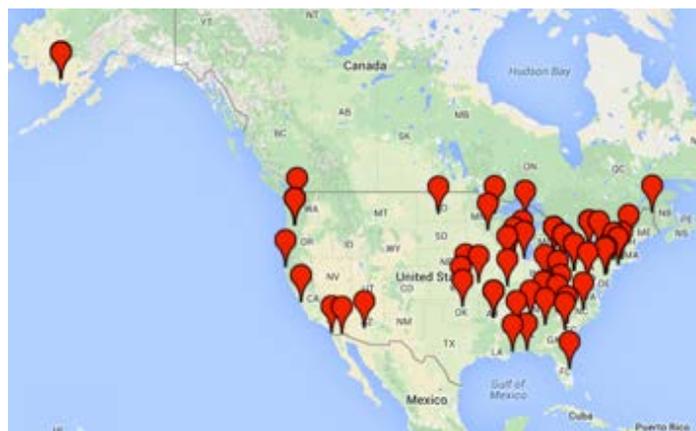


Appalachian Regional Commission

▶ Fast Facts - Impact:

- The number of small business cluster participants increased over 500% during the first three years
- In year 3 alone, clusters reported an average increase of 43% in the number of small business participants
- The value of economic activity reported for the third year of the Initiative totaled more than \$3.9 billion
- Employment in cluster-associated small businesses grew an average of 6.9% (more than 4X faster than the regional benchmark)
- Revenues in cluster-associated small businesses grew an average of 6.9% (nearly 2X as fast as comparable firms)
- Payrolls in cluster-associated small businesses increased an average of 14.1% (more than 4X faster than related firms that did not participate in clusters)

▶ Locations



SBA supports 56 federally funded cluster initiatives across the U.S. For a detailed listing, please visit: sba.gov/sba-clusters.