



STRATEGIC INNOVATION CENTER INVESTMENTS

In July 2021, NJEDA approved policy guidance for utilizing recently appropriated funds to undertake development of or investment in strategic innovation centers.

The aim of funding strategic innovation centers is to accelerate economic recovery and drive the long-term growth of the State’s innovation economy.

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STRATEGIC INNOVATION CENTERS

Strategic Innovation Centers are facilities that either directly support research and development (R&D), innovation, or entrepreneurship or are aimed at solving specific problems in new and innovative ways through a combination of services such as mentorship, networking opportunities, hands-on training, business support services, education opportunities, and/or access to testing, fabrication, or manufacturing facilities and equipment.

Strategic Innovation Centers can take many forms such as: accelerators, incubators, research centers, innovative service delivery centers, or multi-tenant innovation clusters. Most have a common goal of being a physical location that brings people together to advance innovation. They are often focused on a specific industry or around solving a specific problem. They build a community cluster of like-minded individuals that collaborate on solving a common problem or advancing a common goal. The ability to coalesce entrepreneurs and innovators at a central location often leads to a quicker time to market and greater success.

CONTACT US

If you would like more information about NJEDA's investments in Strategic Innovation Centers, please contact strategicinnovationcenters@njeda.com

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