

Innovation Districts and Ohio's Innovation Economy



JobsOhio has been developing an innovation strategy to attract and retain companies in the fastest growing sectors and energize urban settings.

Historically, Ohio has faced obstacles in the innovation space, notably in the start-up ecosystem. In response, JobsOhio launched a strategy focused on smart, strategic initiatives and investments to increase Ohio's competitiveness that will create

improvements across the innovation continuum.

Ohio Innovation Districts

JobsOhio wants to ensure that Ohio is competitive nationally and globally as a go-to place for innovation and the talent that makes it happen. Ohio's innovation districts include:

1. **Businesses:** Large anchors and early-stage companies will benefit from STEM talent attraction and retention as well as the creation of in-demand jobs. This will then boost economies in the surrounding communities and drive urban development.
2. **Medical and research facilities:** These facilities will become incubators to generating intellectual property. They will also drive patent production and creation of spin-off start-ups.
3. **Academic institutions:** Will focus on STEM programs and degrees that create an ongoing, large pipeline of qualified, desirable STEM talent.

What is an innovation district?

As the Brookings Institute states, innovation districts are dense areas “that merge the innovation and employment potential of research-oriented anchor institutions, high-growth firms, and tech and creative start-ups in well-designed, amenity-rich residential and commercial environments.”

Innovation districts are a close-knit ecosystem with economic, physical, and networking assets that are conducive to creating and commercializing new ideas. These districts also deploy placemaking, or capitalizing on a community's unique assets, to promote health, happiness, and well-being. Traditionally, innovation districts are within metropolitan areas and spur economic growth within the surrounding communities.

The combination of academic research, STEM talent, and notable employment creates an environment that attracts the types of people, businesses, and organizations that will facilitate disruptive, forward-thinking change.

Cincinnati Innovation District

In March 2020, JobsOhio launched a new innovation district in Cincinnati focused on

applying technology across all disciplines. This first-of-its-kind partnership between JobsOhio, the University of Cincinnati, and Cincinnati Children's Hospital Medical Center aims to accelerate more than 15,000 STEM graduates and \$2 billion in research to bring up to 20,000 new jobs and \$3 billion in annual economic impact.

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Cleveland Innovation District

In January 2021, JobsOhio helped to launch an innovation district in Cleveland focused on healthcare innovation and community health, leveraging northeast Ohio's large healthcare economy which includes the Cleveland Clinic. This partnership between JobsOhio, the Cleveland Clinic, Case Western Reserve University, Cleveland State University, MetroHealth Medical Center, and University Hospitals aims to transform Northeast Ohio into a \$1B biomedical engine that attracts top innovators, new companies, and accelerates STEM talent and research.

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Additional Elements of the Innovation Strategy

In addition to innovation districts, there are two additional components of the overall JobsOhio innovation strategy.

Deploy Investment Capital

JobsOhio is also deploying investment capital as a vehicle to co-invest with venture sponsors (e.g., venture capitalists and research institutes) to fuel scale-up healthcare and technology companies. These companies add vitality to Ohio's economy and are positioned to become Ohio's next great corporate leaders.

[READ FAQs](#)

Assemble Expert Advisors

Form an advisory group composed of anchor institutions, venture capitalists and entrepreneurs to inform and catalyze Ohio's competitive offerings. This group will benchmark Ohio's offerings and make recommendations that will improve innovation outcomes.

Contact Us

For more information and to inquire about program eligibility please email innovationfund@jobsohio.com or reach out to our team:



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