



Innovation Clusters

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Seminar paper from the year 2014 in the subject Business economics - General, grade: 1,0, University of Bayreuth (Lehrstuhl für Technologie- und Innovationsmanagement), course: Seminar (Bachelor), language: English, abstract: Clusters are geographic concentrations of various industrial, scientific and governmental actors, and have been found to trigger and improve the innovative performance of firms inside. This paper gives a review of prevailing cluster theories, as well as several examples from the real economy. Knowledge spillovers, inter-firm linkages and reduced business risks for start-up firms present some of the advantages that foster firms' innovative activity in clusters. The success of prominent clusters such as the Silicon Valley has encouraged governments to support the formation of clusters; however, technological changes might as well lead to failures of clusters. Despite the advances of a globalized economy, physical proximity in clusters has been shown to transmit input for innovation more successfully than virtual innovation networks.

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