

## **ISI - CORALIA Clusters Initiative**

The Corallia Clusters Initiative is funded in the framework of the Greek Operational Program Competitiveness and the Regional Operational Programs 2007-2013 as a facilitator of innovation clusters. The initiative aims at development of innovation clusters in high technology sectors that present high potential for increasing their competitiveness, improving their position in the global market and adopting a model for the provision of high added-value services. The emphasis of the initiative is on the transformation of the Greek economy from a “low labor-cost economy” model to a “high added-value service” model focusing on knowledge economy. Corallia has already supported the development of a cluster in the sectors of nano/micro electronics and embedded systems with over 100 Greek innovation companies in these fields and about 40 academic labs and research institutions coming from industry, academic and research organisations all over Greece. The Corallia initiative is in line with the Greek policy for the promotion of clustering in knowledge-intensive and exports-oriented technology segments, where Greece has the capacity to build a sustainable innovation ecosystem and can attain a worldwide competitive advantage. During the first phase, on January 2007 was established a Microelectronics Innovation Centre in Marousi, Athens, Greece providing a reference point for all interested stakeholders involved in Nano/Microelectronics & Embedded Systems. At present, the project is at its second phase, whereas the following R&D projects have been implemented:

- action I - Support of 10 New and Very Small Innovative Enterprises,
- action II – 3 Collaborative Research and Development Projects,
- action III - State-of-the-art industrial research of 7 innovative enterprises with co-investment from private investors,
- action IV - Horizontal support of entrepreneurial development of 34 enterprises for actions like submission of patents, professional training, and participation in international fairs
- action V - for the support of mi-Cluster with 8 projects.

<http://www.corallia.org/en.html>

### **SWOT ANALYSIS**

#### **Strengths:**

- Emphasis in the transformation of Greek economy model to the “high added value service” model;
- The Corallia cluster is in the sector of nano/microelectronics and embedded systems with about 100 companies and about 40 academic laboratories;
- The realisation of ten projects to support new and very small innovative enterprises;
- The collaborative research performed by industry and academia;

- The participating companies have increased their revenues with 60%, the exports with 110% and the number of patents with 138% in the last 2 years;
- The project shows a proved example of trans-institutional cooperation in a certain sector creating a synergy of industry, academia and governmental institutions;
- The offered approach relies on wide range aggregated experience.

#### **Weaknesses:**

- There aren't prove that the increasing activities of participants are due to the Corallia;
- The next steps of the BP until 2013 aren't given;
- Regional variation and local agglomerations;
- Missing systematic comparison between more successful and less successful regions;
- Some important sections on their official site like (Research and Development Projects) are only in Greece.

#### **Opportunities:**

- Created a solid base for hi-tech development in region that will show results in years to come;
- Make a standard likewise - the key interventions, from public sector initiatives, private entrepreneurship or community-based civic entrepreneurs that have stimulated the growth of successful clusters;
- The clear possibilities for development of some promising areas of nano/microelectronics and embedded systems.

#### **Threats:**

- Insufficient funds for finishing the BP;
- Possible difficulties in the mass production of the developed products;
- Appropriate public policies are missing.