Biden-Harris Administration Announces Next Funding Round of \$504 Million for 12 Tech Hubs Across America

Contact: EDA Public Affairs Department, EDAMedia@eda.gov

FOR IMMEDIATE RELEASE Tuesday, July 2, 2024

WASHINGTON, DC — The Biden-Harris Administration, through the U.S. Department of Commerce's Economic Development Administration (EDA), announced another funding round of approximately \$504 million in implementation grants to 12 <u>Tech Hubs</u> to scale up the production of critical technologies, create jobs in innovative industries, strengthen U.S. economic competitiveness and national security, and accelerate the growth of industries of the future in regions across the United States.

The <u>Tech Hubs Program</u> is a flagship initiative of President Biden's Administration to invest in and grow the economies in communities across the country, advancing America's global leadership in critical technologies, and strengthening our national and economic security.

"Every American deserves the opportunity to thrive, no matter where they live. Today's announcement that the Department of Commerce is investing \$504 million in Regional Technology and Innovation Hubs across the country will ensure that the benefits of the industries of the future – from artificial intelligence and clean energy, to biotechnology and more – are shared with communities that have been overlooked for far too long, including rural, Tribal, industrial, and disadvantaged communities," **said Vice President Kamala Harris.** "These Tech Hubs will give regions across our nation the resources and opportunities necessary to lead in the economy of tomorrow while creating good-paying jobs for American workers."

"Through the Tech Hubs program, we are maintaining our competitive edge by advancing America's leadership in commercializing critical emerging tech sectors. And we're leveraging the diverse talent and resources that currently exist across the country to achieve this goal," said U.S. Secretary of Commerce Gina Raimondo. "Thanks to President Biden's commitment to his investing in America agenda, these 12 Tech Hubs will play a critical role in accelerating America's leadership in the industries of the future, all while creating high quality, family-sustaining 21st century jobs in people's backyards."

President Biden announced the selection of 31 Tech Hubs Designees in October 2023. EDA has selected projects for funding in each of the 12 Hubs below, with award amounts to be finalized in the coming months.

Tech Hubs implementation awardees are:

• Elevate Quantum Tech Hub (Colorado, New Mexico)

Lead Agency: Elevate Quantum

Technology Focus: quantum information technology

Estimated Award Amount: \$41 million

• **Headwaters Hub** (Montana)

Lead Agency: Accelerate Montana

Technology Focus: smart photonic sensor systems

Estimated Award Amount: \$41 million

• **Heartland BioWorks** (Indiana)

Lead Agency: Applied Research Institute Technology Focus: biomanufacturing Estimated Award Amount: \$51 million

• **<u>iFAB Tech Hub</u>** (Illinois)

Lead Agency: University of Illinois Urbana-Champaign

Technology Focus: precision fermentation and biomanufacturing

Estimated Award Amount: \$51 million

• Nevada Tech Hub (Nevada)

Lead Agency: University of Nevada, Reno

Technology Focus: lithium batteries and electric vehicle materials

Estimated Award Amount: \$21 million

• **NY SMART I-Corridor Tech Hub** (New York)

Lead Agency: CenterState Corporation for Economic Opportunity

Technology Focus: semiconductor manufacturing

Estimated Award Amount: \$40 million

• ReGen Valley Tech Hub (New Hampshire)

Lead Agency: Advanced Regenerative Manufacturing Institute

Technology Area: biofabrication

Estimated Award Amount: \$44 million

• SC Nexus for Advanced Resilient Energy (South Carolina, Georgia)

Lead Agency: South Carolina Department of Commerce

Technology Focus: clean energy supply chain **Estimated Award Amount:** \$45 million

• South Florida ClimateReady Tech Hub (Florida)

Lead Agency: Miami Dade County Innovation and Economic Development Office

Technology Focus: sustainable and climate-resilient infrastructure

Estimated Award Amount: \$19 million

• Sustainable Polymers Tech Hub (Ohio)

Lead Agency: Greater Akron Chamber Technology Focus: sustainable polymers Estimated Award Amount: \$51 million • Tulsa Hub for Equitable & Trustworthy Autonomy (Oklahoma)

Lead Agency: Tulsa Innovation Labs

Technology Focus: secure autonomous systems

Estimated Award Amount: \$51 million

• Wisconsin Biohealth Tech Hub (Wisconsin)

Lead Agency: BioForward Wisconsin Technology Focus: personalized medicine Estimated Award Amount: \$49 million

"The Department of Commerce is laser focused on expanding economic opportunity to every corner of this country," **said Deputy Commerce Secretary Don Graves.** "The Tech Hubs program is a commitment to American economic prosperity and success. These 12 awardees embody the innovation and creativity that can be found nationwide, boosting U.S. manufacturing and bolstering U.S. global competitiveness, bringing President Biden's Investing In America agenda to the forefront."

Phase 1 of the program identified 31 Tech Hubs in geographically diverse, high-potential regions across the country with demonstrated expertise in emergent technology sectors. Collectively, these Tech Hubs secured well over a thousand commitments, attracting more than \$4 billion in investment commitments and catalyzing meaningful public and institutional policy changes that support their strategies. In Phase 2, the Tech Hubs developed and proposed projects to propel their growth into globally recognized regions that produce and deliver the technologies of the future.

Overall, consortia membership grew by 50 percent since the Hubs were designated in October 2023, and over a third of consortia members are industry partners, demonstrating strong community support. If subsequent funding becomes available, EDA plans to invest in additional Tech Hubs, keeping this innovative program's momentum going for decades to come. The Tech Hubs Program was authorized by the bipartisan CHIPS and Science Act, a key part of President Biden's Investing in America agenda, which he signed into law in August 2022. The statute authorized \$10 billion for the program over five years. To date, EDA has been appropriated \$541 million for the program.

"The Tech Hubs Designees exemplify place-based economic development strategies at their best: combining federal resources with regional assets, expertise, and coalitions to implement transformational opportunities," said **Assistant Secretary of Commerce for Economic Development Alejandra Y. Castillo**. "We're excited to see this initial round of implementation funding supporting a surge of new jobs, new technologies, and new energy to bolster America's competitiveness."

Read more about the Tech Hubs program at TechHubs.gov

About the U.S. Economic Development Administration (www.eda.gov)

The mission of the U.S. Economic Development Administration (EDA) is to lead the federal economic development agenda by promoting competitiveness and preparing the nation's regions for growth and success in the worldwide economy. An agency within the U.S. Department of Commerce, EDA invests in communities and supports regional collaboration in order to create jobs for U.S. workers, promote American innovation, and accelerate long-term sustainable economic growth.