

Report: Tri-Valley Region of California Rich in Crucial Assets for Innovation

By Innovation Tri-Valley

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Group of local businesses and civic leaders launch initiative to interconnect assets and create innovation hub for the Tri-Valley region of the San Francisco Bay Area

The Tri-Valley region of California is rich in assets critical for creating an innovation hub, according to a research report released today at the second annual Innovation Forum put on by the Livermore Chamber of Commerce.

The report (available at <http://www.innovationtrivalley.com/index.php/downloads>), titled "Innovation Potential in the Tri-Valley," identifies and analyzes Tri-Valley's business, economic, demographic, and quality of life profile in the context of innovation potential. According to Dale Kaye, CEO of the Livermore Chamber of Commerce it forms a basis for the Innovation Tri-Valley initiative put forth by the group of local leaders with a vision to create an interconnected hub of innovation in the Tri-Valley to spur job growth and sustain a healthy economy and vibrant community.

Key findings of the report include:

- Tri-Valley has a significant presence of large corporations. Eleven of the East Bay's top 50 companies, such as Chevron, Safeway, Ross Stores, and Sybase, are headquartered in Tri-Valley. Three of them, including the world's 11th largest corporation Chevron, are among the Top 20 in the Bay Area.
- Research institutes play a pivotal role in innovation economies. Tri-Valley has easy access to world-class research universities such as UC-Berkeley, UC-San Francisco, and Stanford, and can tap two national laboratories - Lawrence Livermore National Laboratory and Sandia National Laboratories.
- Tri-Valley is fast becoming a high-tech haven, with 765 technology companies operating in the region.
- Two industry clusters dominate the tech sector in Tri-Valley—software and cleantech. Biotech and communications have a respectable presence.
- The region possesses a healthy share of Gazelle (fast-growing) companies, recognized as a prime source of job creation. In 2007 seven Tri-Valley companies made the Inc. 500 list, while 30 made the composite Inc. 500/5000 list 2007-2008.
- Tri-Valley residents are more highly educated than the national average. Pleasanton and Danville are particularly impressive, with over 50 percent of residents holding a higher education degree.
- The region is served by four award-winning public school districts, two of which are comparable to those of Palo Alto. Tri-Valley schools exceed the average state scores on the Growth Academic Performance Index; California's metric for measuring school performance.
- The region has a high quality of life with its Mediterranean climate, 40-plus wineries dotting the picturesque valley, and has a thriving art scene that grows bigger and more diverse each year.

"With all the right innovation ingredients at hand, there is a tremendous need to further nurture and interconnect these assets to foster a cluster of innovation," said Marty Beard, president of Sybase 365, a

subsidiary of Sybase, Inc. "That is why key players in the local economy and society got together under the framework of 'Innovation Tri-Valley' to create an environment that attracts and sustains the next-generation of talented entrepreneurs and ultimately creates high value-added jobs."

Sybase, along with other major stakeholders such as the Livermore Chamber of Commerce, Chevron, Adept Technologies, Lawrence Livermore National Laboratory, Sandia National Laboratory and Las Positas College, unveiled the Innovation Tri-Valley initiative at the Second Annual Tri-Valley Innovation Forum hosted by the Livermore Chamber of Commerce today. A first-phase innovation plan aims to take an ecosystem approach with a three-pronged focus of business, cultural and public-private innovation.

"The Tri-Valley offers a unique blend of highly-educated and skilled people, technology and culture, enabling us to attract and retain the talent necessary to scale our business in intelligent robotic solutions and remain competitive globally," said John Dulchinos, President and CEO of Adept Technology. "Concerted, comprehensive efforts to help businesses set root and scale will in turn spur job growth and economic vitality of the region."

For more information, visit <http://www.innovationtrivalley.org> or contact the Livermore Chamber of Commerce (<http://www.livermorechamber.org>) at 925-447-1606.

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About Innovation Tri-Valley: Innovation Tri-Valley is a collaborative initiative among a diverse enterprise of businesses, research labs, educational institutions and civic leaders in the Tri-Valley region with a vision to interconnect the assets necessary for innovation. The group believes that with a united effort we can help our region's businesses grow and scale, resulting in job growth and community vitality.

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