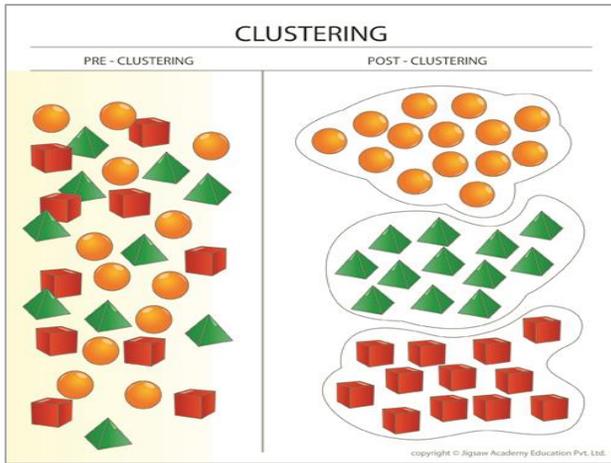


A **Business Cluster** is a geographic concentration of interconnected businesses, suppliers, and associated institutions in a particular field.



Source: Gaurav Vohra, Analytics Training, 2017

Clusters are considered to increase the productivity with which companies can compete.

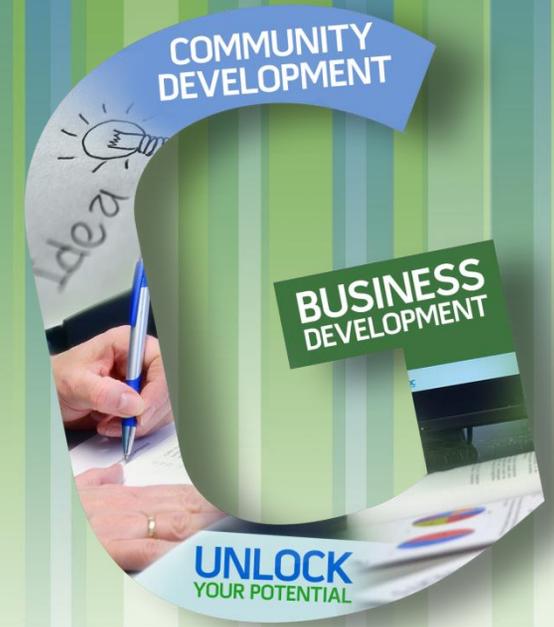
Businesses in a **Cluster** will create a cycle that generates positive economic gains through lower costs to production and increases in employment, entrepreneurship, and business investment.



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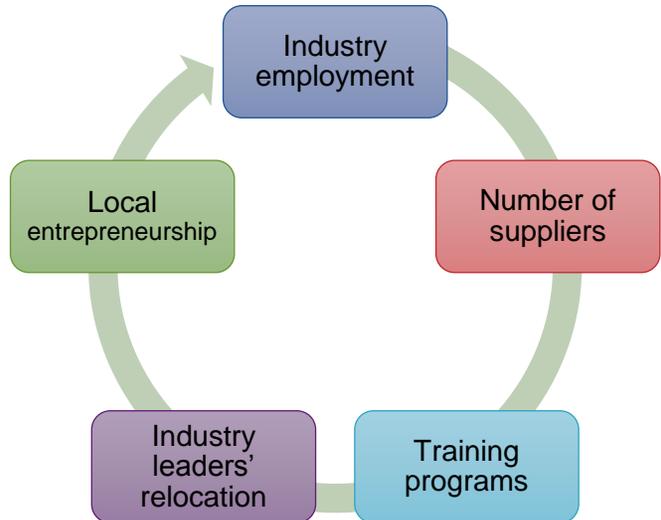


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**CLUSTERING
 INITIATIVE**

Cluster Analysis

- Provide a platform for the exchange of commercial and technological innovation;
- Provide a platform for communicating market opportunities between and among companies and suppliers, to ensure local businesses are aware of upcoming opportunities and market changes;
- Provide a knowledge of regulatory changes and challenges;
- Provide a conduit for discussions with the education sector around innovative technologies and business practices, including the opportunity for collaborative research and development.
- Provide opportunities to foster strategic business partnering to enhance opportunities for creative business and project financing.



Benefits of Clustering

<h3>Labour Market Pooling</h3>	<ul style="list-style-type: none"> • Pooling of related companies in the same geographical area attracts potential workers and new companies to relocate to the region.
<h3>Resource Pooling</h3>	<ul style="list-style-type: none"> • Pooling the resources of related companies through partnering allows smaller local companies to compete with larger firms in the acquisition of contracts.
<h3>Knowledge Spillovers</h3>	<ul style="list-style-type: none"> • Increased face-to face interaction between workers organically leads to information sharing.
<h3>Supplier Specialization</h3>	<ul style="list-style-type: none"> • In a functioning cluster, businesses within the supply chain specialize in products and services that feed into the required industry.

Clustering in Greenstone

The formation of a business cluster within the Greenstone region would provide a platform that will allow local businesses to :

- Help promote stronger collaboration between resource development companies and local supply chain companies;
- Facilitate relationships between local/regional communities/organizations, First Nations, and supply chain companies;
- Breakdown perception of geographic and distance barriers;
- Clustering can be an option to help businesses diversify, gain knowledge and have access to new opportunities.

Join the Conversation!

GEDC has established a forum on its website to encourage and provide opportunity for conversation among Greenstone businesses.

This “online notification board” can be utilized by businesses to post services they offer and require.

Visit our website for more information and let your opinions be heard.

<http://www.gedc.ca/clustering>