

Incubators in New York State

Since the inception of business incubators in 1959 by Joseph Mancuso in Batavia, New York, New York State has continued to be a leader in incubation. As of 2009, NYS has 92 incubators facilities. These facilities house a combined 600 companies, occupy 3.6 million square feet of space, and employ 4,000 workers.

Based on a study by the Empire State Development, the average NYS incubator client spends only a mere 33 months before graduating. In addition, NYS incubators boast an average waiting time of only 2.4 months for their clients to acquire a new facility.

What is an Incubator?

Empire State Development defines a business incubator as a business assistance program targeted to start-up and fledgling firms which provide workspace and an instructive, supportive environment to entrepreneurs at the start-up and early stage with the primary goal of graduating successful businesses that are able to operate independently and become financially viable on their own.

Based on a 2006 estimate, there are currently over 5,000 business incubators in existence worldwide of which 1,115 are located in the United States. Business incubators success is considered high with nearly 87% of companies that have completed incubator programs remaining in business after completion. Likewise, a National Business Incubation Association (NBIA) study found that for every dollar of investment by an incubator to their client, it produced \$30 in local tax revenue.

Success Story

HTR Lennox Tech Enterprise Center is a business incubator located in Rochester, New York. Their assistance has led to a total of \$9 million being awarded to local businesses for advanced product development in just the last two and a half years alone. They announced in September of 2009 that three of their tenants secured \$3.2 million in federal funding from the U.S. Small Business Administration Office of Technology's Small Business Innovation Research (SBIR) program.



Incubator at Rose Tech Ventures in Manhattan



Center for Environmental Sciences and Technology Management Incubator in Albany

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