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Greater Akron Sustainable Polymers Tech Hub Proposes Broad Action to Anchor the Future of Sustainable Polymers Technology

Akron, OH – Earlier today, partners of the Polymer Industry Cluster, housed at the Greater Akron Chamber and recent designee as the federal Sustainable Polymers Tech Hub, submitted a proposal to receive funding from U.S. Department of Commerce Economic Development Administration's (EDA) Regional Technology and Innovation Hubs Program (Tech Hubs).

In this application, the Polymer Industry Cluster proposes to use EDA funds to implement eight Sustainable Polymers Tech Hub projects that collectively:

- 1) Enhance a sustainable governance model with focus on partnership growth, Open Innovation, Evaluation, and Risk Mitigation;
- 2) Reinvigorate the polymer startup ecosystem and increase investment resources for innovators;
- 3) Add new workforce capacity in Sustainability and Life Cycle Assessment; and
- 4) Invest in technology that enhances polymer performance, while reducing environmental impacts.

The proposal requests a total of \$70 million for this work, matched by over \$11 million in public and private investment. The projects will be implemented over a five-year period, with the goal to create or retain over 6,300 jobs; catalyze \$1.8 billion in direct private investment; and achieve an annual CO₂ reduction of 3.9 million tons (equivalent to taking nearly 1 million cars off the road).

Synthetic polymers, such as rubber, plastics, and adhesives, are strategic materials that have helped address some of society's most important challenges. However, conventional polymers, derived from fossil fuels, produce greenhouse gas emissions, pollution, and non-biodegradable scrap that have major environmental consequences.

The award announcements are expected in the summer of 2024, with funded projects expected to begin in October. In the interim, the Polymer Industry Cluster will continue its work convening strategy groups focused on consortium governance, communications, and impact evaluation, and strengthening the fabric of collaboration for the benefit of research, innovation and investment in the industry.

While the submission of this proposal is one more step in the work of the Polymer Industry Cluster to double down on our region's roots in the polymer industry and leverage our industry assets to create jobs, investment, innovation and opportunity.

About the Proposal

The vision of this proposal centers around the goal of accelerating the commercialization of sustainable polymers while equitably benefiting the people and businesses of Greater Akron. Drawn from a larger pipeline of technology maturation projects, this proposal brings forward five projects with groundbreaking technological potential and further invests in governance, workforce, and startup-focused assets to accelerate impact beyond Tech Hubs. The result is an initiative that directly integrates exciting polymer innovations into the value chains of global corporate end-users with line of sight to worldwide deployment.

Each of the eight projects are being led by a Polymer Industry Cluster partner, each making a direct funding request to EDA under the Sustainable Polymers Tech Hub umbrella. Partners leading component projects include Bioverde Tech LLC, Bounce Innovation Hub, Flexsys, Full Circle Technologies / Tyromer (co-leads), Huntsman Corporation, The Goodyear Tire & Rubber Company, The Greater Akron Chamber, and The University of Akron. The eight projects were selected after rigorous exploration and deliberation of the partners and stakeholders of the Polymer Industry Cluster.

Support and engagement for this application was garnered from an unprecedented 77 public and private partners, including corporations, institutions of higher ed, government, economic and workforce development, labor, and community organizations. Through this work, the Sustainable Polymers Tech Hub aims to enhance Greater Akron's global competitiveness and increase climate and environmental sustainability in the manufacturing of rubber and plastics locally and across the globe.

The proposal is born from a rich history and density of polymer companies in Akron, Ohio, making it a ripe opportunity for the region and the country. Anchoring a region with 1,200 companies and 42,000 workers in the polymer sector, Greater Akron has the largest concentration of polymer plants, machines, and materials in North America. Renowned for its technical expertise and innovation, our region is positioned to be America's best location to catalyze sustainable polymer technology for global impact.

The submission of this proposal and the preceding designation as the Sustainable Polymers Tech Hub, create unparalleled opportunities for Greater Akron and Northeast Ohio, as a whole. The opportunity to apply for investment opportunities like this one will catalyze new industry, support the growth of innovation, increase the growth and attraction of businesses in this industry, and drive economic growth in our region across all sectors. Beyond this, an intentional focus on inclusive economic growth is illustrated in this proposal, thus reinforcing the commitment to ensuring all of Greater Akron's residents experience the opportunities that can be created during this next phase of our region's history.

We are greatly encouraged by the broad bipartisan support this proposal has received from Ohio's Congressional Delegation, the DeWine Administration, Ohio Legislature, and local government leaders. The partnership and backing of our elected officials helped us get to where we are, and we look forward to continuing to work with them on securing what will be a transformational investment for one of Ohio's most critically important industries. We have also received wide support from a broad network of economic development partners and organizations in Northeast Ohio and beyond including significant investment committed from JobsOhio to match more than \$4 million committed by a broad range of private sector companies, philanthropic organizations, Summit County and the City of Akron.

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About the Greater Akron Chamber

The Greater Akron Chamber is a business membership and economic development organization serving Summit, Medina, and Portage counties. The Greater Akron Chamber drives economic growth and prosperity for the region by supporting the success of the business community and acting as a convener of stakeholders on key issues facing Greater Akron.

About the Polymer Industry Cluster

The Polymer Industry Cluster Initiative was launched in 2021 to conduct a deeper examination of the region's polymer industry and develop a framework to leverage its full potential. Powered by the Greater Akron Chamber, the Polymer Industry Cluster works to elevate Northeast Ohio's polymer industry into a truly dynamic enterprise that is better positioned for strong, sustainable growth in an ever-changing global economy



Serving Medina, Portage & Summit Counties

Driving Economic Growth & Prosperity | Supporting the Success of the Business Community | Convening Stakeholders on Key Issues Facing the Region

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