

**ICEST 2020**  
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**INNOVATION CLUSTER DEVELOPMENT AS A  
FACTOR FOR SUSTAINABLE REGIONAL  
ECONOMIC GROWTH**

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**At the present stage of society development, the cluster phenomenon has a lot of problems to be solved, including the following:**

- the definition of a regional innovation industrial cluster is still not clearly made by the researches;
- the factors of sustainable economic development in the process of regional clustering are not sufficiently studied;
- the lack of correlation between the state and regional programs aimed at the effectiveness of the clustering process (state programs not taking into account the regional specifics).



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# Research Questions:

- What are the specifics of the theoretical approaches to the definition of the “region innovation regional cluster” and “sustainable economic growth of the region”?
- What is the main task of the cluster entity in terms of increasing the region’s well-being?
- What are the state initiatives and measures to stimulate the competitiveness, create new jobs, increase the quality of life, and provide the development for a cluster entity?
- What are the valuable factors to provide sustainable regional economic development in terms of cluster policy?



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# The role of an innovative regional industrial cluster South Constellation as a factor for sustainable economic growth development

	Production and Economic Factors	Scientific and Technological Factors
South Constellation Cluster	sustainable enterprise development	innovative potential of the enterprise development
	production volumes and growth rates increase	research and educational institutions availability
	production costs decrease	hi-technologies development, new IT introduction and application
	product quality increase	product competitiveness increase
	expanding internal and external relations, strengthening cooperation and partnerships at the federal, regional and municipal levels.	domestic sales and export of high value-added products increase
	enterprises competitiveness increase	product competitiveness increase



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