

IIT-K partners with US centre for global access for startups

Ankur.Tewari
@timesofindia.com

Lucknow: Equipping companies from India with the tools, knowledge and networks necessary to successfully expand operations in the US market, the Startup Incubation and Innovation Centre (SIIC) at IIT-Kanpur has been named as a key partner in the establishment of NMexus, a first-of-its-kind global business accelerator and commercialisation centre based in Albuquerque, New Mexico.

The initiative was officially unveiled by New Mexico governor Michelle Lujan Grisham at the SelectUSA Investment Summit in Maryland, just outside of Washington, DC, this week. Its primary goal is to attract foreign direct investment and assist international companies from India, the Middle East, Europe and Asia in establishing a strong presence in the US market.

The announcement cements New Mexico's reputation as a global science and technology hub, attracting foreign direct investment (FDI). With companies from India joining the state's innovation landsca-

pe, India becomes the 15th country to invest in New Mexico, further enhancing state's global appeal.

According to reports, the NMexus Centre in Albuquerque's Mesa del Sol innovation district has welcomed its first cohort of companies, featuring a diverse mix of businesses from India and Oman. The participating companies include Zonap Engineering India, Alligator Automations, DCirrus Inc, Supreme Technology, American Grain Corporation, Oliver Merino LLC, and Ardic, marking a significant step in the growth of the region's innovation ecosystem.

The centre is expected to serve up to 40 firms annually, generating approximately 1,500 new jobs and an economic impact of over USD 400 million in the next five years. "The NMexus Centre signals to the world that New Mexico is open for business," Governor Grisham said. Professor-in-charge, SIIC, IIT-K, Prof Deepu Philip said, "This partnership will allow our innovators to access international markets more seamlessly and help position Indian technology on the world stage."