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2026

# SAN ANTONIO STATE OF INNOVATION

A Regional Baseline for Growth, Investment, and Action

Data Partner:

greater: SATX
REGIONAL ECONOMIC PARTNERSHIP

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Published by The Innovation SATX Consortium
www.innovationsatx.com

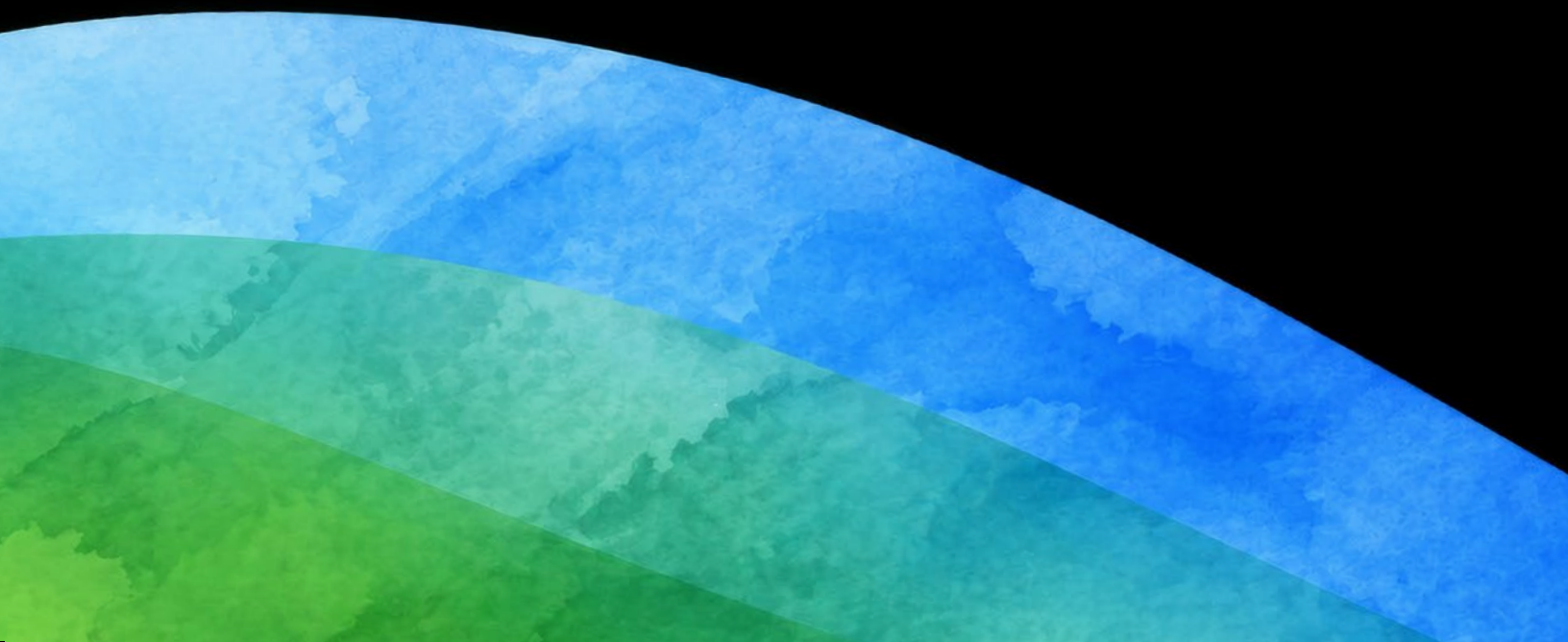
First printing edition 2026.

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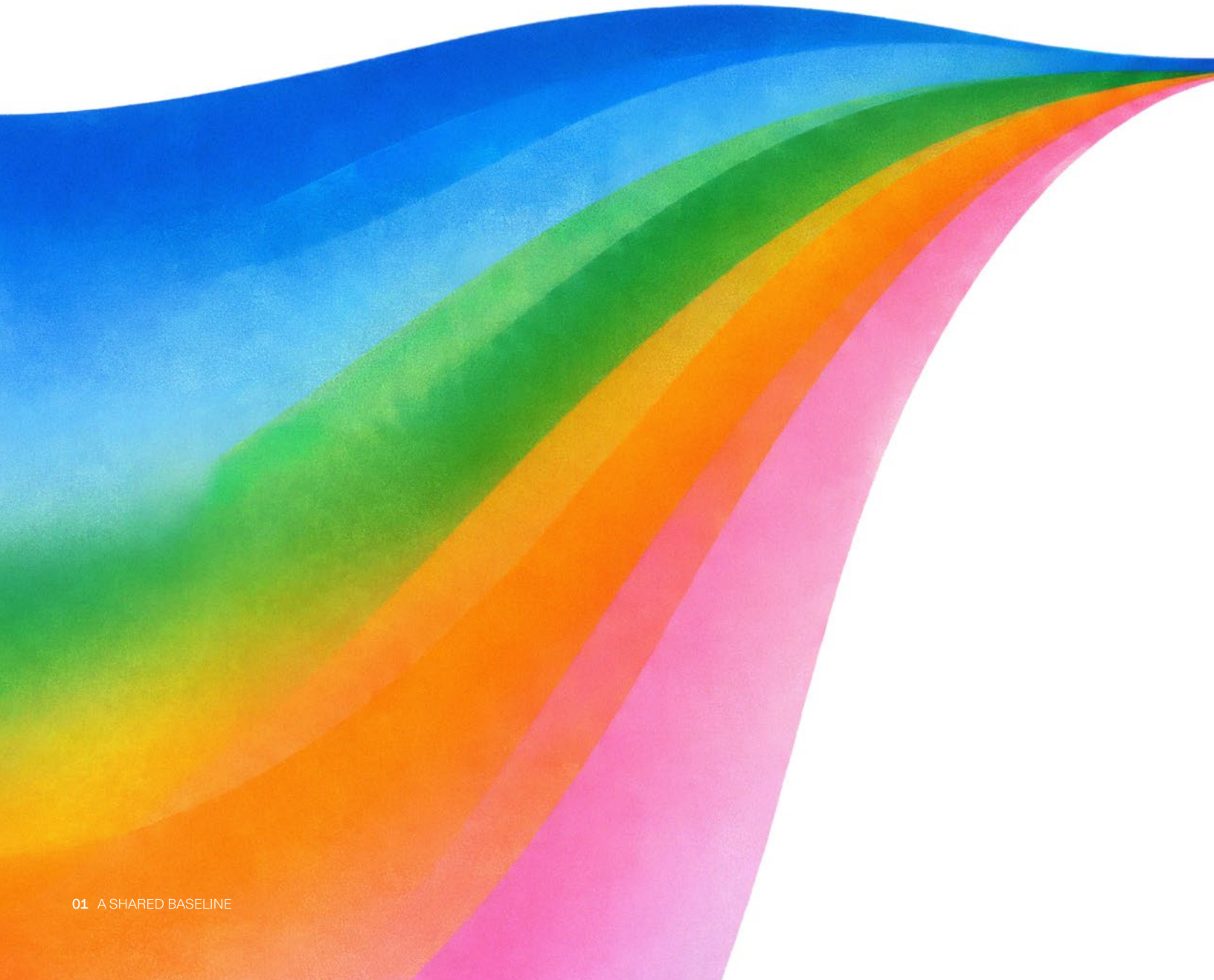
Printed by DOCUmation in the USA.

The 2026 San Antonio State of Innovation Report



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# A SHARED BASELINE FOR SAN ANTONIO'S NEXT CHAPTER

San Antonio's innovation economy spans established industries, emerging companies, academic and private research institutions, technical talent, nonprofit organizations, innovation intermediaries, and the public sector. A shared understanding of that activity helps us identify the region's opportunities, understand its challenges, and measure progress over time.

The region already supports more than 55,000 innovation jobs and draws on strengths in military and national security, healthcare and bioscience, cybersecurity, aerospace, and advanced manufacturing. These assets provide a foundation for turning more of our research and technical capacity into growing companies, private investment, and higher-wage careers.

Developed by the Innovation SATX Consortium, with greater:SATX Regional Economic Partnership serving as our data and analytics partner, this report brings together two complementary types of analysis. First, we examined employment and wages within a defined set of innovation-intensive industries. Next, we assessed regional innovation indicators covering company activity, investment, research, and talent. Together, these measures help us understand the scale of the region's innovation economy and the activity supporting its growth.

Our findings reflect the industries, geographic areas, and reporting periods covered by each source. Some companies and activities fall outside that coverage, so these measures provide a baseline rather than a complete audit of innovation activity across the region. The following pages explain what we included and how to interpret the results.

We paired this analysis with company interviews and ecosystem perspectives to better understand the conditions shaping business growth, research, and commercialization. Together, these sources inform our assessment of San Antonio's opportunities and challenges, along with the Consortium's recommendations for strengthening the region's innovation economy.

## How We Built the Baseline

Before we can analyze San Antonio's innovation economy, we first have to define it. A shared definition gives us a consistent and defensible way to identify the industries that matter, measure performance, compare ourselves with other regions, and track progress over time.

We used two complementary data lenses: innovation-intensive sectors and regional innovation indicators. As our data and analytics partner, greater:SATX validated the methodological framework and underlying data.

DATA LENS 01

**Innovation-Intensive Sectors**

**Reported data:** employment, establishments, and wages within the report's defined industry scope, organized into nine sectors.

DATA LENS 02

**Regional Innovation Indicators**

**Reported data:** startup and company activity, venture capital, federal R&D obligations, patents and STEM degrees awarded through datasets with source-specific definitions and coverage.

### Innovation-Intensive Sectors

Our industry selection began with the Brookings Advanced Industries framework, which identifies industries characterized by research and development intensity and a concentration of science, technology, engineering, and mathematics (STEM) knowledge in the workforce.

We refined Brookings' broad, four-digit North American Industry Classification System (NAICS) categories into more detailed six-digit codes. We then applied a regional filter to reflect San Antonio's economic specializations and included additional codes to capture relevant regional activity.

This process combined an established national framework with a selection adapted to San Antonio. Our final selection included 44 six-digit NAICS codes grouped into nine sectors. These codes defined the industry coverage for our measures of employment, establishments, and wages.

### Regional Innovation Indicators

We used additional sources to measure company formation, venture capital investment, federal R&D obligations, patents and STEM completions. These indicators provided complementary evidence of entrepreneurship, investment, research activity, and technical talent development.

Each indicator follows its source's definitions, geographic coverage, and reporting period. Venture capital and patent measures are not restricted to the report's 44 NAICS codes, and the datasets do not necessarily describe the same businesses or activities. These distinctions guide how we interpret and consider the findings together throughout the report.


Biotechnology & Pharmaceuticals (3)
Biomedical & Medical Devices (5)
Software & Data Services (9)
Environmental & Energy (6)
9
Innovation-Intensive Sectors
44 Six-Digit NAICS Codes
Communications & Cyber (2)
Advanced Manufacturing (2)
Research & Development (3)
Computers & Electronics (7)
Defense, Aerospace, & Transportation (7)

Interpreting The Findings

# Our findings reflect the activity captured by each source, with differences in what is counted and the places and years covered.

We report totals within each dataset's criteria and coverage. For example, new startups identified through Crunchbase reflect its coverage of businesses with venture-scale or high-growth potential. This count does not represent every new business formed in the region. Some regional indicators also capture activity beyond the nine-sector industry framework.

Company measures provide different views of the ecosystem. New innovation companies are regional businesses founded in the reporting year and identified through D&B Hoovers within the report's defined industries. Innovation establishments count business locations, while scale-up firms are innovation firms with 50 or more employees. These measures may overlap and should not be added together.

Geographic coverage and reporting periods vary by source. Comparisons should therefore use the boundaries, definitions, and time periods specified for each measure. Read together, these measures help us identify patterns, strengths, and gaps in the region's innovation economy. The accompanying source notes and detailed methodology explain the definitions and coverage behind each measure.

The Basis For Our Recommendations

# Our recommendations draw on both the quantitative findings and the experiences of people building companies and supporting innovation in San Antonio.

The quantitative findings identify concentrations of activity and trends over time. They also raise questions for closer examination: how companies form and grow, how research connects with commercial opportunities, and what conditions support investment. These questions help organize the analysis that follows.

Interviews with founders, industry leaders, and ecosystem partners provide practical context. Investment figures, for example, describe transactions captured by a dataset, whereas founder perspectives describe the firsthand experience of seeking funding and building a business locally. Together, these sources support a fuller examination of the conditions shaping regional innovation.

The interviews and profiles reflect selected experiences and perspectives. They illustrate specific opportunities and barriers, without establishing how widespread any one experience is across the ecosystem.

We considered these experiences alongside the quantitative findings when developing our assessment and identifying priorities for the Consortium's recommendations.

# INNOVATION BY THE NUMBERS

A baseline scorecard of the scale, capacity, and commercial pipeline of the region's innovation ecosystem.

In 2025, innovation employment grew, while the number of innovation establishments declined slightly. Fewer new startups were identified, and venture investment and patent grants fell. STEM decree completions rose modestly in 2024, the latest year measured.

Reporting periods and source coverage vary by measure, as noted alongside the figures.

DATA LENS 01: **Innovation-Intensive Sectors**

Employment, establishments, earnings, and job concentration within the report's nine innovation-intensive sectors.

## 55,054

+2.5% ↗ vs 53,703 in 2024

**Innovation Jobs**

Total jobs across the report's nine defined innovation-intensive sectors.

## 0.81

9th of 10 comparison metros

**Employment Concentration (LQ)**

Innovation sectors account for a smaller share of local employment than nationally. A value of 1.0 represents the national benchmark.

## 3,626

−1.9% ↘ vs 3,698 in 2024

**Innovation Establishments**

Business locations operating within the report's nine innovation-intensive sectors.

## 54.3%

New Measurement Baseline

**Innovation Jobs Wage Premium**

Above the average earnings per job across all industries in the San Antonio metro.

DATA LENS 02: **Regional Innovation Indicators**

Company formation and growth, venture investment, federal research contracts, patent activity and STEM degree completions across the region.

# $2.55B

Active contracts as of September 14th, 2026

**Active Federal R&D Contracts**

Federal R&D obligations across qualifying active contracts with a primary place of performance in San Antonio. Reflects contract value, not annual expenditures.

# 491

−24% ↘ vs 648 in 2024

**Patents Granted**

Patent grants associated with regional companies, universities, and research institutions.

# 4,772

+1.3% ↗ vs 4,713 in 2023

**STEM Degree Completions (2024)**

Postsecondary degrees awarded in programs classified as STEM under the report's methodology.

# $31M

−78% ↘ vs $141.05M in 2024

**Venture Capital Investments**

Venture funding recorded for regional companies in Crunchbase.

# 23

−53% ↘ vs 49 in 2024

**New Startups Identified**

Startups identified through Crunchbase, reflecting its coverage of businesses with venture-scale or high-growth potential.

# 188

New Measurement Baseline

**Scale-up Firms**

Innovation firms with 50+ employees.

# 1,759

+3.4% ↗ vs 1,701 in 2024

**New Innovation Companies**

Companies founded in 2025, identified through D&B Hoovers within the report's 44 innovation NAICS codes.

# SAN ANTONIO'S INNOVATION WORKFORCE

**San Antonio is adding jobs in innovation sectors, though these industries still account for a smaller share of employment than the national average.**

San Antonio is one of the few selected comparison markets adding innovation employment, but its innovation workforce remains less concentrated than the national benchmark.

Taken together, those measures show encouraging direction without yet indicating the depth of specialization seen in more mature innovation markets.



Ryan Saavedra (left), founder and CEO of Alt-Bionics, demonstrates the company's bionic hand technology. The company develops prosthetic and robotic hands with a focus on making advanced technology more affordable and accessible.



Momentum Is Visible

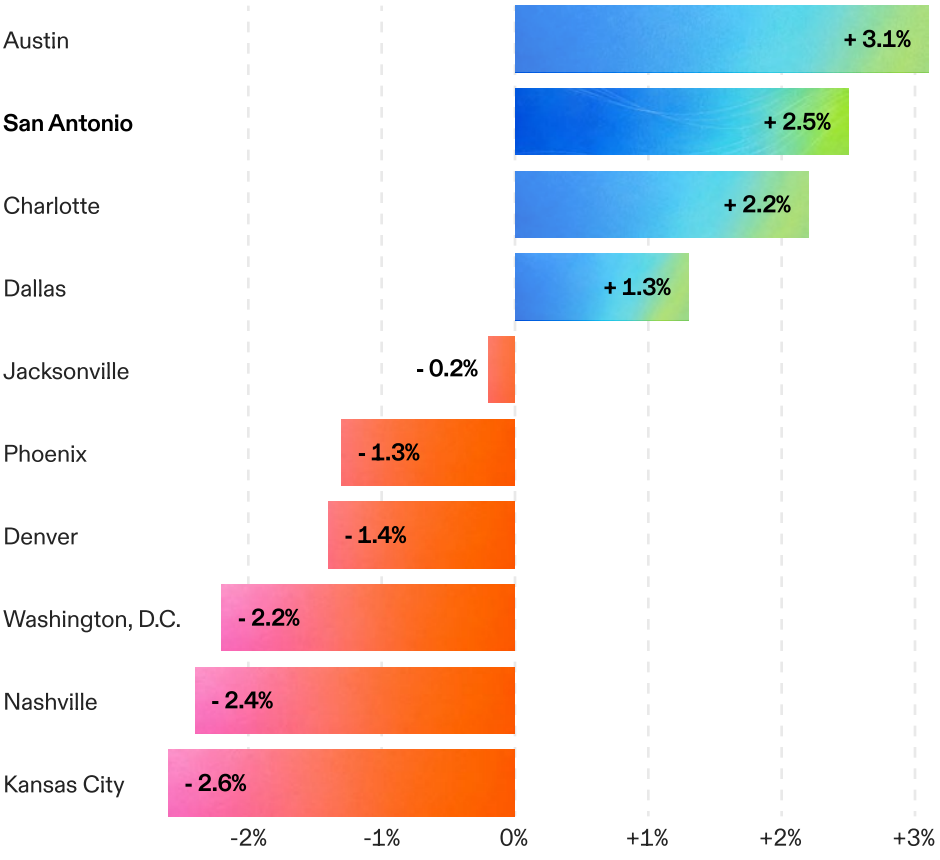
# San Antonio's innovation workforce increased while most of the selected comparison markets moved in the opposite direction.

San Antonio moved against the prevailing direction among most of the selected comparison markets, adding innovation employment while six of the ten metros measured contracted. The comparison matters less as a ranking than as a signal of direction. San Antonio is adding innovation employment during a period when many peer markets are contracting.

For a region establishing its first shared baseline, that starting point is encouraging. San Antonio is building from an existing pool of technical talent, research capacity, industrial capability, and innovation-intensive employers. The more consequential question is whether that momentum can be sustained long enough to deepen regional specialization.

**San Antonio outpaced most peer cities in employment growth**

2024–2025 innovation-job growth by metro. Second-fastest growth among the ten selected comparison metros. Only four of the ten comparison metros added innovation jobs.






**+2.5%**

Year-over-year growth

**55,054**

Innovation jobs in 2025

**53,703**

Innovation jobs in 2024

### SCALING MANUFACTURED HOUSING FINANCE FROM SAN ANTONIO

PorchPass began with a practical problem inside Braustin Homes: customers could shop for a manufactured home online, but financing still relied on fragmented, manual processes. So they set out to simplify that financing process by connecting dealers, lenders, and buyers through a shared, online platform.

The company has facilitated approximately $141 million in loans for roughly 1,100 families. PorchPass employs 28 people full time, with approximately 90% of its jobs based in San Antonio. Its next stage of growth focuses on reaching more homebuyers beyond Texas while continuing to build its business and team locally.

> **Growth leads to hiring and creating more jobs. And I'd say 90% of our jobs are here in San Antonio.**
>
> 
> **Alberto Piña, Founder And CEO**




Alberto Piña, founder and CEO of PorchPass, presents on financing for manufactured homes.

**1.0**

National benchmark

**-19%**

Less concentrated than the national benchmark

**0.81**

Innovation-employment location quotient

The region does not need to manufacture momentum. It needs to compound it.

### WAREHOUSE AUTOMATION AT GLOBAL SCALE

Founded in San Antonio, Plus One Robotics combines AI vision with remote human assistance to keep warehouse robots operating. As of July 2026, its systems had completed more than two billion picks across more than 200 deployed robots.

At Port San Antonio, the company's product and operations teams bring together engineering and AI development. Recruiting from UTSA connects local talent to that work. Remote "crew chiefs" in the United States, the Philippines, and Latin America help robots resume work when AI encounters unfamiliar packages or other exceptions. The company shows how an engineering base in San Antonio can support a robotics business operating around the world.

> **We have the mechanical engineering team and the other engineering disciplines here [in San Antonio], along with a lot of the AI development.**
>
> 
> **Erik Nieves, Co-Founder And CEO**




Robotic arms handle parcels using Plus One Robotics' vision technology. The San Antonio company combines artificial intelligence with remote human assistance to keep warehouse automation systems operating.

Growth Is Not The Same As Scale

# Employment is growing, but San Antonio still has significant room to deepen the concentration of its innovation economy.

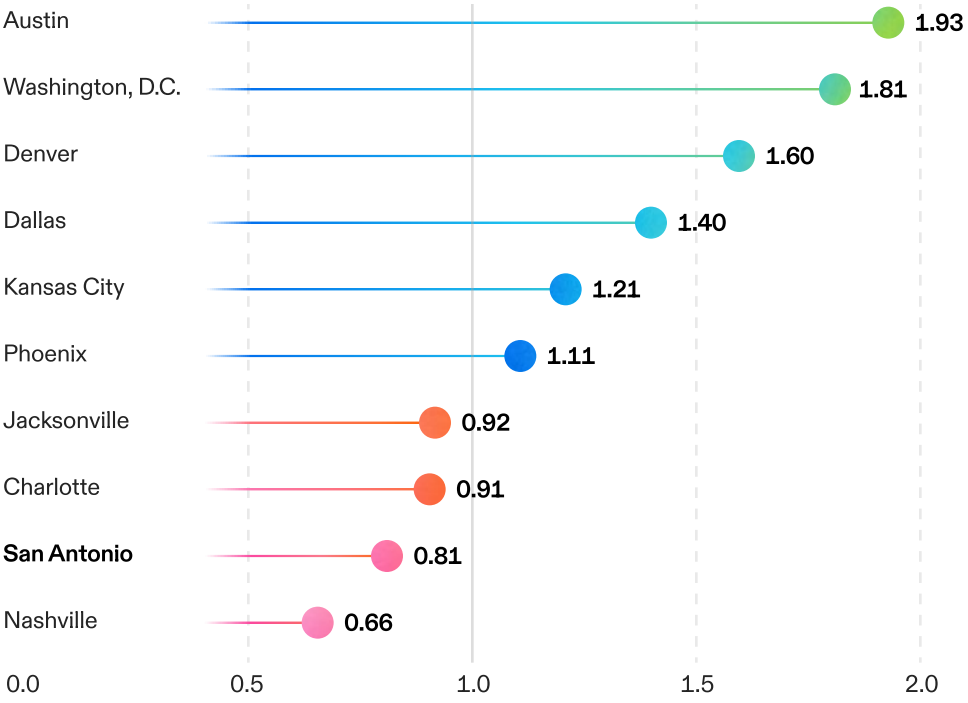
San Antonio's 0.81 innovation-employment location quotient means innovation jobs remain less concentrated locally than they are across the nation as a whole. A score of 1.0 represents the national benchmark. Among the ten selected comparison metros, San Antonio ranks ninth. While that does not negate the region's recent job growth, it clarifies the distance still to travel.

Greater concentration can reflect a deeper ecosystem of specialized employers, experienced talent, suppliers, customers, and sector knowledge reinforcing one another. For San Antonio, the opportunity is to compound current employment momentum until more of those capabilities take root locally and companies can build increasingly specialized teams as they grow.

Scale is ultimately more than a company count. It shows up in businesses winning repeat customers, expanding their operations, and demonstrating long-term, sustainable growth.

**San Antonio's innovation employment concentration trails the national benchmark by 19%.**

2025 location quotient (LQ) by metro; 1.0 = national benchmark.





# CAPITAL ACCESS AND COMPANY GROWTH

San Antonio has an established innovation-company base, but fewer new startups were identified and venture investment contracted sharply in 2025. The challenge is broader than capital alone: more promising firms need a stronger path from early traction to durable growth.

San Antonio has the pieces of a stronger innovation economy—companies that have scaled, active founder-support organizations, private and academic research institutions, institutional customers, and an existing investor base—but those assets do not yet connect with enough depth or continuity to consistently turn new ventures into enduring local growth. Fewer companies are entering the measured pipeline, while venture investment remains thin and volatile. Founders and investors point to friction in reaching customers, experienced operators, specialized support, and capital at the right time.

The challenge is therefore not simply to add more venture dollars. It is to build a more structured and connected path from company creation and validation to investment, expansion, and subsequent funding rounds.

Jennifer Newell, founder and CEO of Betty's Co., pitches at the 2023 BexarBio competition. The San Antonio company provides healthcare for young women through virtual visits and mobile clinics.

Startup Activity And The Innovation Business Base

# San Antonio's innovation establishment count declined slightly in 2025, while the number of new startups identified fell more sharply.

These indicators describe different aspects of San Antonio's business activity. The startup count reflects Crunchbase coverage, while the establishment count measures business locations within the defined innovation industries. Scale-up firms with 50 or more employees provide a separate baseline for larger innovation employers.

The challenge is broader than company formation alone. **The difficult transition comes after a company begins to show promise but before durable scale is established.** At that stage, founders must turn early demand into reliable revenue and build experienced teams. They also need to prepare for investor diligence and secure capital for the next phase of growth. San Antonio's established company base makes successful progression through this middle stage a more consequential measure than formation alone.

**Innovation Business Indicators**

Startup Activity

23

–53% ↘ vs 49 in 2024

**New Startups Identified**

Business Locations

3,626

-1.9% ↘ vs 3,698 in 2024

**Innovation Establishments**

Larger Employers

188

New Measurement Baseline

**Scale-up Firms**



**49**

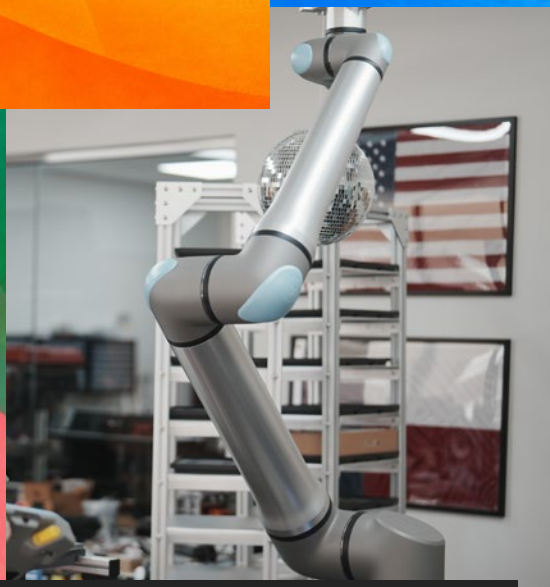
New startups identified in 2024

**-53%**

Year-over-year decline

**23**

New startups identified in 2025



## BACKING SAN ANTONIO'S HARD TECH POTENTIAL

Allosense develops sensing and automated-testing systems that solve bottlenecks on factory floors. From its downtown San Antonio headquarters, the company combines mechanical, electrical, and software engineering to build equipment such as an automated battery-testing station.

Local angel investors from the Rackspace community helped the company get started and grow. Founder Roman Sandoval nevertheless describes a difficult capital environment for hard tech businesses. He sees the next stage as a combination of fundraising, a broader customer base, and stronger ties to regional industry—connections that could help turn technical capability into a business capable of sustaining growth.

> **San Antonio has its challenges, especially for hard tech businesses. But we see it, we acknowledge it, and we're trying to make a change. It's an opportunity for the community to do something about it—and that's what excites me.**
>
> 
>
> **Roman Sandoval, CEO And Founder**



Above: Allosense's robotic equipment. Left: Founder and CEO Roman Sandoval connects founders, investors, and regional partners through local events to strengthen San Antonio's venture capital network and deep tech ecosystem.

Where The Pipeline Tightens

# A stronger capital environment requires a deeper pool of investors and companies ready to attract funding.

Venture investment can fluctuate considerably from year to year, particularly in a smaller market where one or two large transactions can materially change the annual total. The sharp decline measured in 2025 is therefore an important signal, but it should be read as one indicator of the broader capital environment rather than a standalone verdict on ecosystem health.

Founder and investor perspectives highlight challenges beyond the amount of capital available. Some companies need a first customer or an experienced operator to help them find product-market fit. Others need to improve their traction and prepare for investor diligence. Even then, companies ready to raise capital can still struggle to connect with specialized investors.







Scenes from Tech Fuel 2026, a startup pitch competition presented by Tech Bloc and sponsored by Bexar County. The event gives founders a platform to showcase their businesses, connect with investors, and compete for funding, helping strengthen San Antonio's startup community.



# $11.31

−77% ↘ vs ~$50.05 in 2024

**Venture capital per resident**

# $9.96M

−92% ↘ vs $127.48M in 2024

**Early-stage venture capital**

**Reading the Capital Figures**

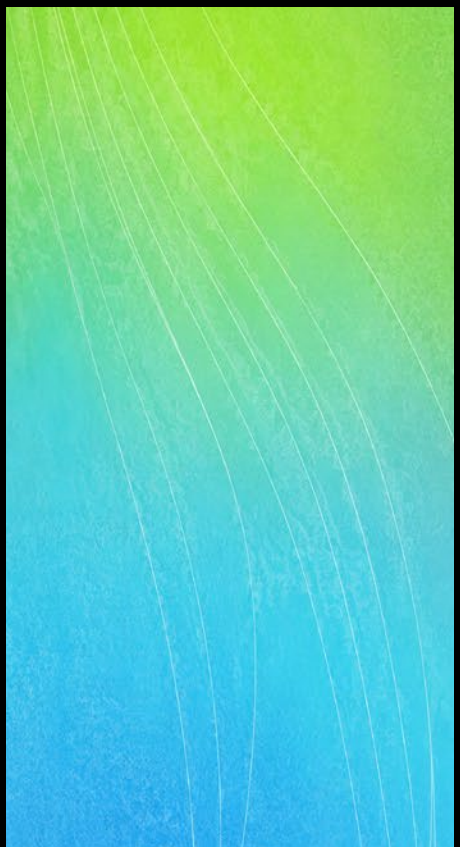
The early-stage venture capital figure covers pre-seed, seed, and Series A investment and forms part of the total venture investment shown.

Investment per resident expresses total venture funding relative to population.

2024 population values derived using existing American Community Survey population basis. See Methodology & Sources for definitions and coverage.

# $141.05M

**Total Venture Capital in 2024**



# $31.25M

**Total Venture Capital in 2025**



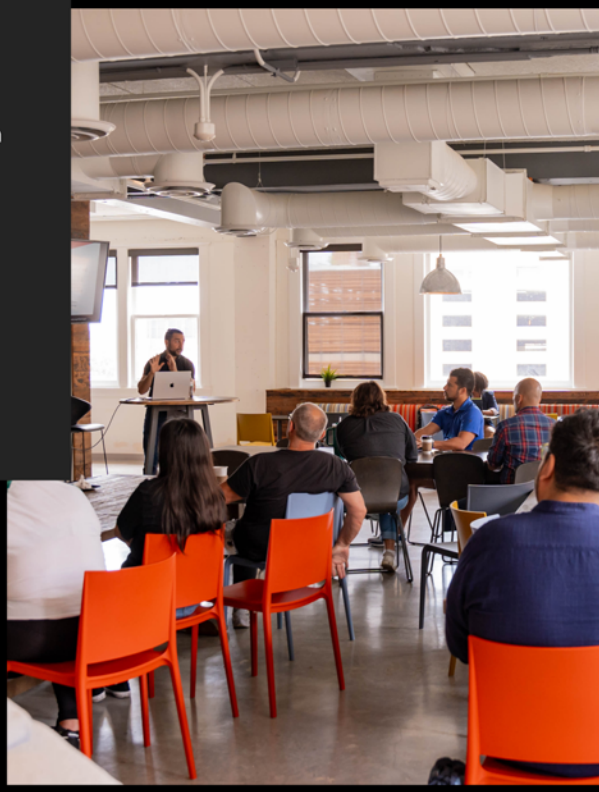
## INVESTOR PERSPECTIVE

San Antonio's venture market remains shallow, and the 2025 figures make that constraint visible. But the region is not starting from scratch: Active Capital, Geekdom Fund, and Alamo Ventures are established nodes in the local capital landscape. In the past two years, Darkhive closed a $30 million Series B backed by a Pentagon award, Nopalera relocated its headquarters from New York to San Antonio before landing Morgan Stanley's Next Level Fund, and medtech veteran Gabriele Niederauer built Freyya here.

The region is building on a decade of groundwork, but the constraints ahead are real: most founders still leave to raise Series A and B, and deal flow isn't deep enough to compound on its own. Building a stronger local market requires a deeper cycle of company creation, investor participation, and long-term reinvestment, so successful founders and investors can help finance what comes next.

> **The next chapter is about company creation more than capital, and keeping capital here as companies grow.**
>
> 
> **Sebastian Garzon,**
> **Managing Partner, Alamo Ventures | Board Member, Tech Bloc**





# RAISE BROADLY. KEEP GROWING HERE.

Left: Nibbles founder Rafael Lopez speaks with Don Douglas of Geekdom Fund and Alamo Ventures at Alamo Angels' May 2026 Flagship Event. Center: Geekdom entrepreneur-in-residence Brian Sierakowski leads a workshop connecting founders with guidance and resources. Right: Josh Sanchez, co-founder and president of FloatMe. The San Antonio fintech company grew out of a 2017 Startup Weekend at Geekdom and received early backing from Geekdom Fund and Alamo Angels, now Alamo Ventures.

## CAPITAL SYSTEM PERSPECTIVE

San Antonio's capital challenge runs in both directions. Companies must reach investors with customer validation, traction, diligence readiness, and a credible case for scale. Without those fundamentals, more capital alone will not create more fundable companies or move more firms from early traction toward durable growth.

The investor side matters as well. San Antonio is unlikely to finance every growth round locally, but stronger investor relationships and warm introductions can help investment-ready companies reach specialized regional and national capital.

The goal is not to keep every dollar local; it is to make the right capital easier for qualified companies to reach.

> **Both sides [investors and founders] have to be ready for the connection. And I don't think we're there yet.**
>
> 
> **Cat Dizon,**
> **Co-Founder And COO, Active Capital** activecapital





## ECOSYSTEM PERSPECTIVE

A founder who is eighteen months from being fundable needs a first customer, an operator who has done it before, and one introduction that lands. When those things arrive on time, the company becomes investable and the capital follows.

Closing that distance requires founders and their support organizations, investors, universities, large employers, and city and county leaders to work on the same problem at the same time. It is a San Antonio project.

All five groups are doing good work today, but most of it is happening in separate rooms.

> **San Antonio has founders building real companies and investors with money to put to work. What it lacks is a reliable way for those groups to find each other at the moment it matters.**
>
> 
> **Charles Woodin,**
> **CEO, Geekdom** geekdom

# RESEARCH & TECHNICAL TALENT

**San Antonio combines a substantial research base with a growing STEM talent pipeline.**

The number of STEM degrees awarded rose modestly in 2024, the latest year measured in this report. San Antonio's university network and research institutions also give companies access to expertise and facilities for developing and testing new technologies.

Closer partnerships between educators and employers can connect STEM graduates with careers in San Antonio. They can also help institutions respond to the technical skills local companies need as they grow.



A team member works in a BBG Advanced Therapies laboratory. An anchor tenant at VelocityTX's Merchants Ice campus, the BioBridge Global division supports cell and tissue therapy development through testing and biomanufacturing.


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Higher Education's Role In The Innovation Ecosystem

Innovation in San Antonio is often measured by startup formation, capital investment, and industry growth. Beneath the data points, however, is a deeper layer of infrastructure provided by the region's colleges, universities, and research institutions. These institutions produce qualified graduates, generate knowledge, and attract significant federal investment. They also build partnerships and prepare specialized talent for sectors where San Antonio already has strengths.

San Antonio's higher education ecosystem includes UT San Antonio, the Alamo Colleges District, Trinity University, Texas A&M University–San Antonio, St. Mary's University, Our Lady of the Lake University, and the University of the Incarnate Word. Collectively, these institutions support the region's strengths in healthcare and bioscience, cybersecurity, artificial intelligence, advanced manufacturing, public health, and national security.

The integration of UTSA and UT Health San Antonio is proving to be a major inflection point for the ecosystem, bringing together a Tier One research university and a leading academic health enterprise in one institution. UT San Antonio can connect engineering, computing, business, public policy, and the arts more directly with medicine, nursing, dentistry, public health, and clinical care. The post-merger combined institution reports more than 42,000 students, 17,000 employees, a $521 million annual research portfolio, and more than 500 active clinical trials. The merger gives the region greater scale, interdisciplinary reach, and national visibility.

Innovation has direct real-world impact through industry-sponsored research, clinical trials, and healthcare breakthroughs. Its contributions also include improved technology, increased entrepreneurship, workforce programs, and community partnerships. Examples include digital-twin research with CPS Energy, statewide substance-use treatment, and integrated research-to-care models in cancer, aging, and brain health.

San Antonio produces valuable talent in nursing, medicine, cybersecurity, AI, engineering, public health, and data science. Graduates are more likely to stay in an area when the region offers strong internships and research-to-industry pathways. Competitive employers, startup opportunities, and access to growth capital also matter. Retaining this workforce in South Texas calls for tighter connections among universities, employers, investors, founders, and civic leaders.

> **Higher education is not a supporting actor but a core part of the innovation infrastructure.**

Our priority now is to convert the region's academic and research capacity into more investment, better opportunities, and stronger health outcomes to broaden prosperity across San Antonio and South Texas.

UT San Antonio™ The University of Texas at San Antonio

TEXAS A&M UNIVERSITY SAN ANTONIO

ALAMO COLLEGES DISTRICT

OLLU OUR LADY OF THE LAKE UNIVERSITY

ST. MARY'S UNIVERSITY

TRINITY UNIVERSITY

UNIVERSITY OF THE INCARNATE WORD

A conceptual rendering of San Pedro Plaza shows part of UT San Antonio's downtown campus vision, supporting expanded academic and research capacity and stronger connections within the city's urban core.


UTSA

Building The Talent To Carry Ideas Forward

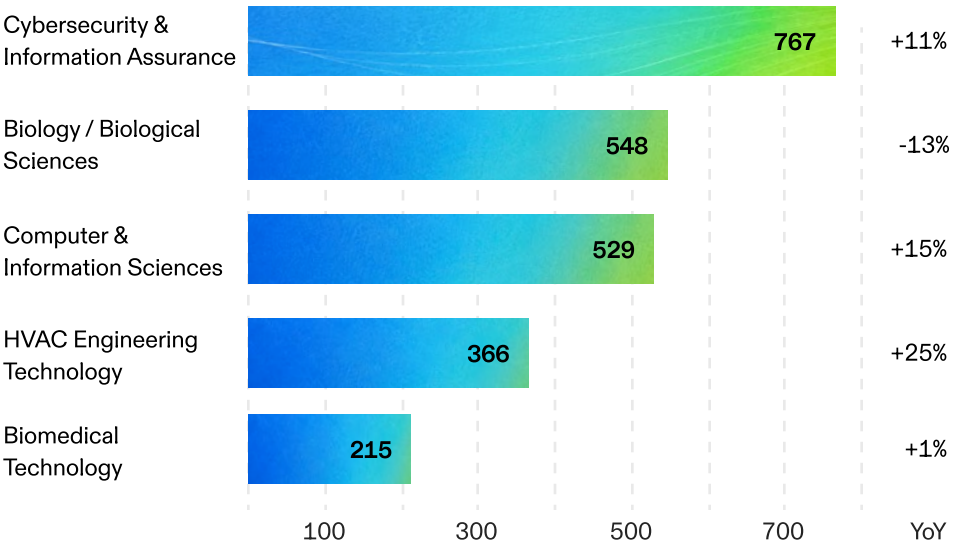
# STEM completions increased modestly in the latest year measured.

San Antonio's STEM pipeline continued to expand in 2024, supported by a broad and increasingly interconnected higher education ecosystem. The region's institutions supply graduates across engineering, health sciences, computer science, and applied technologies.

Cybersecurity and computer science remain among the region's largest sources of technical graduates, while engineering technology and biomedical programs add breadth aligned with several established San Antonio industries. The mix illustrates that the region's talent pipeline is not concentrated in a single technical field.

Our report's baseline establishes what local institutions are producing today. Future editions can track how the volume and mix of STEM completions change alongside the needs of the region's innovation-intensive employers.

**Cybersecurity leads San Antonio's STEM pipeline as total completions continue to grow.**






Leading STEM programs by 2024 completions. STEM completions are defined using the U.S. Department of Homeland Security STEM Designated Degree Program List and corresponding CIP codes. The five programs shown are the lead programs by 2024 completions and do not represent a complete breakdown of all 4,772 STEM completions.

**+1.3%**

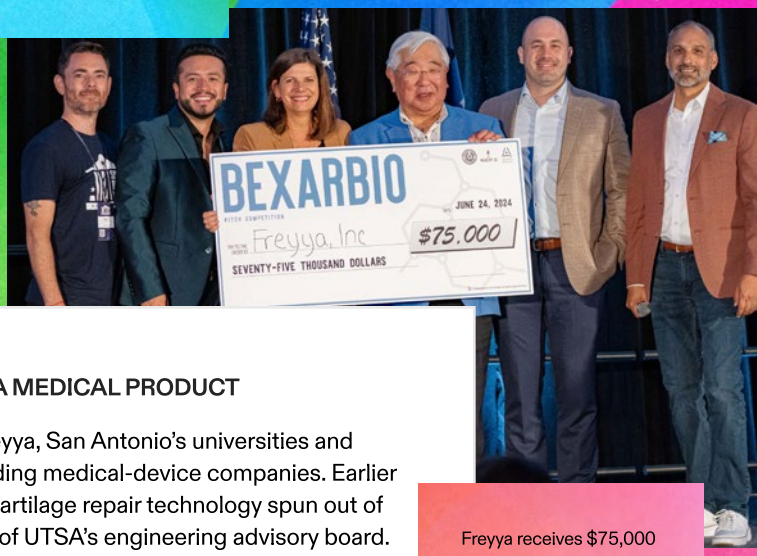
Year-over-year growth

**4,772**

STEM completions in 2024

**4,713**

STEM completions in 2023




Freyya receives $75,000 at the June 2024 BexarBio pitch competition for its wearable pelvic-floor therapy technology.

### TURNING RESEARCH INFRASTRUCTURE INTO A MEDICAL PRODUCT

For Gabriele Niederauer, co-founder and CEO of Freyya, San Antonio's universities and research institutions are practical resources for building medical-device companies. Earlier in her career, she helped commercialize bone-and-cartilage repair technology spun out of UT Health Science Center. She also served as chair of UTSA's engineering advisory board.

Today, Freyya is developing a wearable biofeedback device for pelvic-floor physical therapy, with a UT Health urogynecologist and local physical therapists providing clinical insight. Niederauer points to university expertise and Southwest Research Institute's specialized testing capabilities as resources companies can access close to home. Freyya's progress from NSF SBIR support to product validation testing illustrates the path from research toward a medical product.

> **One of San Antonio's strengths is having state-of-the-art institutions like UTSA right here—places I can turn to when I need help with testing or technical input.**
>
> 
> **Gabriele Niederauer, PhD, Co-Founder And CEO**




FREYYA™
Anytime, Anywhere.

Innovation Has An Address

# Federal R&D contract activity is concentrated in several of San Antonio's established innovation hubs.

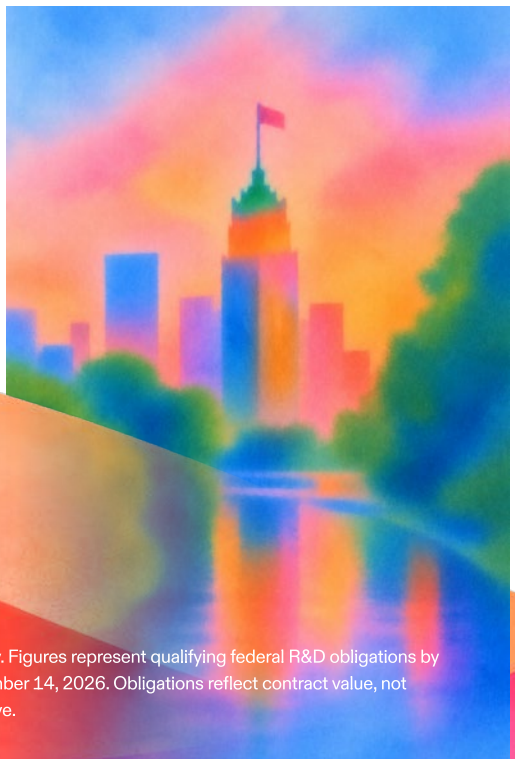
The Southwest Research Institute regional hub represents the largest measured concentration of qualifying federal R&D obligations across active contracts, followed by Port San Antonio and the San Antonio International Airport area. UT San Antonio and the South Texas Medical Center are also represented in the table below, accounting for approximately 77% of the reported federal R&D obligations..

These figures describe geographic concentrations of federal contract activity. They provide one view of the region's research base, rather than a complete measure of each institution's research output or funding.

San Antonio's broader innovation geography also includes downtown's San Pedro District and Geekdom, VelocityTX on the East Side, Texas Biomedical Research Institute, and Brooks CityBase. These hubs contribute specialized infrastructure, talent, and sector capacity that may not be fully reflected in federal contracting data.

| ZIP CODE | REGIONAL HUB | CURRENT AWARD VALUE |
|---|---|---|
| 78238 | Southwest Research Institute | $1.59B |
| 78226 | Port San Antonio | $223.85M |
| 78216 | San Antonio International Airport | $88.00M |
| 78249 | UT San Antonio | $34.85M |
| 78229 | Medical Center | $15.97M |

**$2.55B** **Federal R&D contract obligations across qualifying contracts active as of September 14th, 2026.**



Source: greater:SATX 2026 innovation data; USAspending.gov. Figures represent qualifying federal R&D obligations by primary place of performance for contracts active as of September 14, 2026. Obligations reflect contract value, not annual expenditures. Additional ecosystem nodes are qualitative.

Tracking San Antonio's Patent Activity

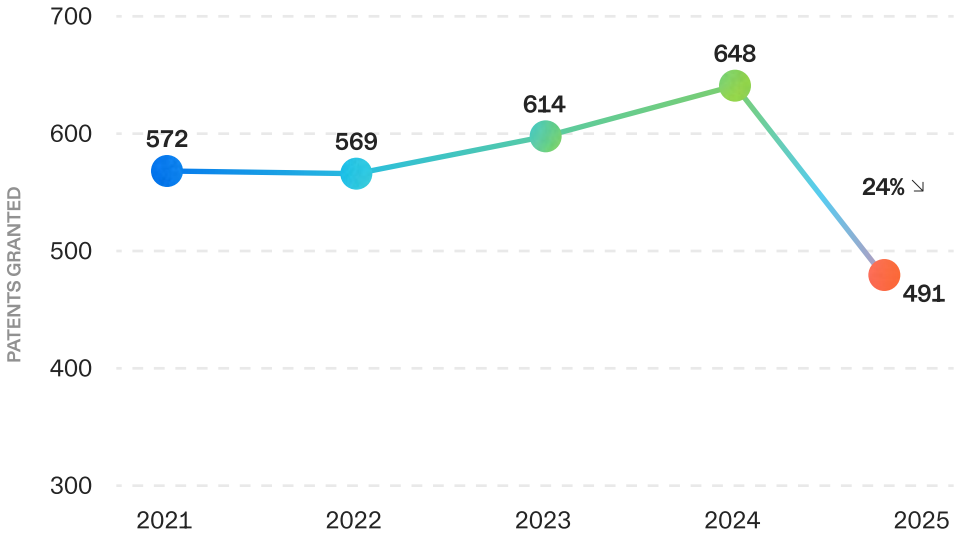
# Patent grants declined in 2025 after reaching a five-year high in 2024.

Patent grants provide a complementary view of San Antonio's innovation activity, capturing one form of protected intellectual property. The regional count includes private-sector companies as well as academic and research institutions. USAA, Southwest Research Institute, and QTC Management are among the leading contributors identified in the data.

Patent grants declined by 24% in 2025 vs. the previous year. That change should be considered alongside other measures of research and commercialization. Patents capture only part of the region's innovative activity; many technologies, processes, and companies create value without generating patents.

**Patent Activity Receded from a Five-Year High**

Patents granted annually, 2021–2025.

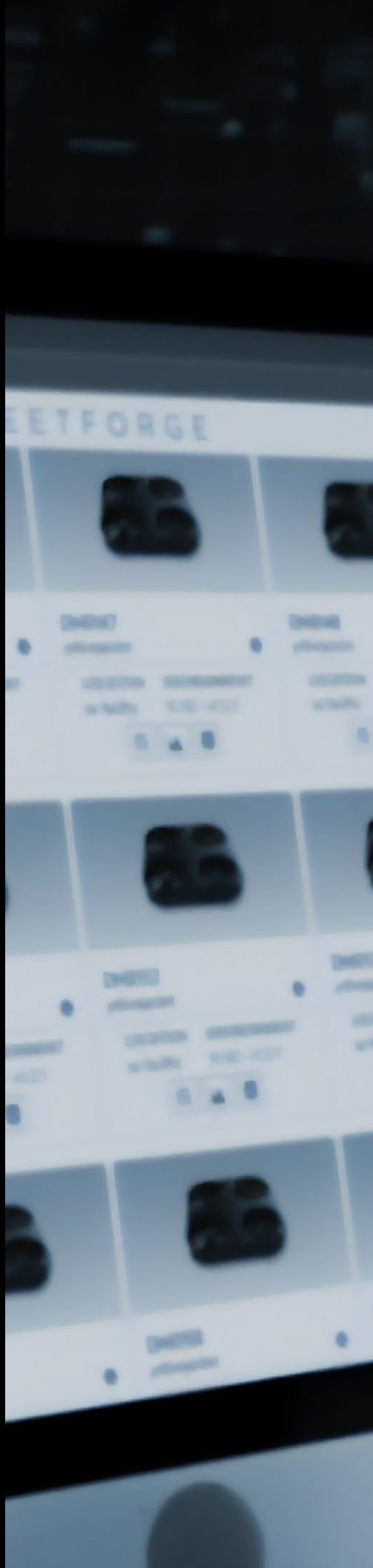



Sources: greater:SATX 2026 innovation data; USPTO / ESRI Business Analyst. Data periods and methodologies vary by indicator.

# MILITARY INNOVATION: BUILDING STRONGER PATHWAYS

San Antonio's military presence supports nationally significant innovation spanning healthcare, bioscience, cyber, advanced manufacturing, aerospace, and defense technology. The region's commercialization pathways are real, but their maturity and accessibility vary by sector.

How companies engage that ecosystem differs by sector: some routes have been institutionalized over decades, while others remain more dependent on company-led navigation and individual networks.



Darkhive's FleetForge software supports the management and updating of devices used in the field. The San Antonio company develops integrated hardware and software for military applications.



A Broad Mission-Driven Innovation Base

# San Antonio's military missions create demand for new technologies, and a market for the companies building them.

**Joint Base San Antonio's mission footprint**

JBSA's installations concentrate military medicine, bioscience, aerospace, cyber, and defense-technology capabilities. They represent potential partners and end-user environments for companies developing technologies for military needs.

| INSTALLATION | KEY MISSION FACILITIES | MISSION |
|---|---|---|
| **JBSA-Fort Sam Houston** | Brooke Army Medical Center · USAISR · NAMRU-SA · AFRL/711th Human Performance Wing (Tri-Service Research Lab) · METC · MEDCoE · Defense Health Agency (regional admin) | Health & Bioscience · Command, Training, and Support |
| **JBSA-Lackland** | 59th Medical Wing / Wilford Hall ASC · 16th Air Force (Air Forces Cyber) · 67th Cyberspace Wing · 688th Cyberspace Wing · 37th Training Wing | Health & Bioscience · Cyber & Information · Command, Training, and Support |
| **JBSA-Randolph** | Air Education & Training Command HQ · Air Force Personnel Center · Air Force Recruiting Service | Command, Training, and Support |
| **JBSA-Camp Bullis** | Field medical & readiness training · maneuver ranges & training areas | Health & Bioscience |

The region's engineering, software, computing, and aerospace capabilities support mission-driven work across multiple markets. Military health and bioscience assets add expertise in medical research and clinical care. Together, these strengths create opportunities for companies to address military needs and develop technologies with civilian applications.

The more important distinction is how companies interact with these assets. Some sectors have spent decades building institutional relationships and recognizable points of entry. Others are still developing the connective infrastructure that allows a local company to move more predictably from proximity to participation. Joint Base San Antonio's mission footprint above illustrates the institutional settings and operational needs that form part of this broader regional ecosystem.

MILITARY CITY USA. CITY OF SAN ANTONIO

## $53.5B

Estimated economic output in Texas associated with Joint Base San Antonio.

Source: Texas Comptroller of Public Accounts, Texas Military Installations, 2025.

### Connecting Military Medicine and Industry

San Antonio holds a distinction few regions can claim: it is home to the Department of Defense's largest concentration of military medical research, training, and care. Institutions like the 59th Medical Wing, the U.S. Army Institute of Surgical Research, the Naval Medical Research Unit–San Antonio, and Brooke Army Medical Center anchor decades of expertise in trauma, prehospital, and disaster care. Their work benefits service members and civilians alike.

That expertise is a national asset, and increasingly an economic one. When a company developing a hemorrhage-control device or a burn-wound therapy can access military researchers, representative clinical environments, and structured federal pathways early, it develops a better product faster and moves toward the warfighter and the commercial market on a shorter runway.

Realizing that value depends on connective tissue between the labs where discoveries originate and the companies that carry them forward. Federal collaboration agreements, partnership intermediaries, and regional economic-development organizations increasingly give early-stage companies a structured way to engage military researchers, test against representative clinical and operational environments, and understand the pathways to validation and procurement. That infrastructure is what turns proximity to world-class institutions into actual technology transfer. It is maturing across San Antonio in ways that make the region a genuinely differentiated place to build a defense- or trauma-focused company.

> **The opportunity ahead is to connect these assets more deliberately, linking military medicine with the region's civilian trauma system, universities, and emergency-response infrastructure so that technologies validated in San Antonio can be adopted more widely.**
>
> 
> **Jeremy Nelson, PhD,**
> **Chief Innovation Officer, VelocityTX** VELOCITY_TX

San Antonio's mission-driven institutions have spent generations solving the hardest problems in medicine under the hardest conditions. Translating that knowledge into deployable technology and durable companies is how the region turns its defining strength into lasting economic and national-security value.





Right: U.S. Army trainees practice combat medicine at JBSA-Camp Bullis in September 2020. Left: Attendees connect at the AIM Health R&D Summit.

Proximity Is Not The Same As Access

# Some pathways are more established than others, but access to military assets has developed unevenly across sectors.

More Established

## Military Health + Bioscience

The contrast is clearest when military health and bioscience are viewed alongside cyber and emerging defense technology. One reflects decades of institutional pathway-building; the other remains less consistent in how local companies identify and access those points of entry. Military health and bioscience reflect one of San Antonio's more developed pathways from mission need to applied innovation. Decades of military medical research, trauma care, and cross-institutional collaboration have created durable relationships among researchers, clinicians, universities, and industry, producing more recognizable routes into research, validation, and commercialization.

### What an Established Pathway Can Enable

Prytime Medical Devices was established to address a high-priority military need: controlling catastrophic internal bleeding. Its technology grew out of a multi-service military medical research effort. Air Force vascular surgeons conceived its modern, field-ready approach in early 2003, drawing on their deployments to Iraq. Their work remains grounded in San Antonio's combat casualty care research enterprise, including the U.S. Army Institute of Surgical Research.

Often described as an "internal tourniquet," the ER-REBOA catheter was developed for service members injured in Iraq and Afghanistan. Co-founder and CEO David Spencer helped commercialize the technology for military and civilian markets, with initial FDA clearance in 2015.

Support from the San Antonio community helped Prytime refine the product for battlefield needs. The resulting pREBOA-PRO is the world's first and only catheter FDA-cleared for up to two hours of safe occlusion. Prytime's progression from military research to multiple FDA-cleared products illustrates how the region's defense and medical research assets can support technologies with broad civilian impact.

> **At Prytime, both the idea and the evolution of our company could only happen because of San Antonio's unique concentration of research assets, talent, military requirements, and non-dilutive capital. We are proud that our collaboration with the military has resulted in lives saved both on and off the battlefield.**
>
> 
>
> David Spencer,
> President And CEO, Prytime Medical Devices

PRYTIME MEDICAL™
The REBOA Company™



Prytime clinical teams train trauma surgeons on the proper techniques for placing the pREBOA-PRO™ aortic occlusion catheter.

Still Developing

## Cyber + Information Warfare

San Antonio's cybersecurity, information warfare, and intelligence ecosystem dates to Lackland AFB in the 1940s. National security missions have built a strong base of cybersecurity service firms and defense contractors, drawing on talent from local higher education. This foundation supports dual-use development, but evolving threats and sensitive requirements complicate collaboration. Autonomous systems, drones, advanced air mobility, and artificial intelligence will increasingly require this expertise. Clearer pathways between military missions and innovators can help products reach users and scale.

### What the Contrast Indicates

The contrast suggests that pathway maturity—not the presence or absence of military assets—is the more useful question for understanding San Antonio's military innovation environment.

### When Companies Build Their Own Pathways

Founded in 2021, Darkhive develops integrated hardware and software solutions that enable software-defined intelligence and connectivity across crewed and uncrewed systems operating throughout the sea, land, air, and space domains.

The 38-person company develops and produces in San Antonio. Co-founder and CEO John Goodson described two local sites, including a production location supporting Army contracts. Darkhive has tested its products across every U.S. military service branch, with its manufacturing strategy focused on cost, reliability, and shorter lead times.

Goodson says local pathways connecting industry with military commands remain limited. Darkhive has largely built its customer relationships through its own efforts, while sustaining continued growth. In May 2026, it announced a $30 million Series B led by RTX Ventures. He calls for sustained local partnerships that help more companies access military resources as they scale.

> **There is no good method for connecting local military resources to local industry. … The most significant step would be a local-government, military-command, or service-branch partnership across the major bases that is specifically designed and funded to enable scale—not just start.**
>
> 
> **John Goodson,**
> **Co-Founder And CEO, Darkhive**





Darkhive's Revenant uncrewed aircraft (top) and motors (left) illustrate the company's hardware development. The San Antonio firm also builds software that connects and supports defense systems.

# PLACEMAKING THROUGH INNOVATION HUBS

**San Antonio's innovation capacity is concentrated in distinct places—from major federal research hubs to emerging districts with specialized infrastructure and sector focus.**

Industry-specific facilities, technical expertise, and institutional partners give each hub a distinct role. Bringing companies and researchers together in these settings can support collaboration and provide access to resources that individual businesses may not have on their own.

These hubs are part of a wider network of spaces, organizations, and entrepreneurial communities supporting innovation across San Antonio, each shaped by the industries they serve and the partnerships they foster.



A conceptual rendering shows one vision for a fully built-out Defense Research Campus at Tech Port, which would bring industry, military, and research partners together, with shared amenities on campus that connect to neighboring communities.



## PROXIMITY AS INNOVATION INFRASTRUCTURE

Innovation is often described as though it can happen anywhere with enough bandwidth and capital. Yet much of the work critical to San Antonio's economy — defense, aerospace, cybersecurity, and bioscience — still depends on physical proximity. Hardware needs a test cell. Research needs a lab bench next to those asking the same questions. Advanced air mobility needs secure airspace to prove new technologies before it can carry a single passenger.

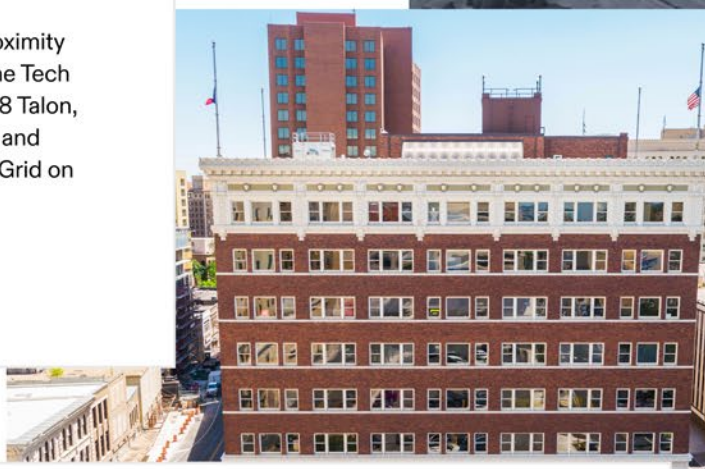
> **San Antonio already has a handful of these places, and each is turning proximity into contracts, hires, and capability the region wouldn't have otherwise. What we need now is more of them, and the connective tissue to link them together.**

At Port San Antonio, our 1,900-acre campus grew up around the premise that proximity turns individual capability into shared momentum. StandardAero's operation on the Tech Port campus recently delivered its 1,000th overhauled engine supporting the T-38 Talon, which the Air Force uses to train fighter pilots—a milestone built on infrastructure and workforce that grew together, deliberately, in one place. Our partnership with SkyGrid on next-generation airspace modeling depends on that same concentration.



**Jim Perschbach,**
**President And CEO, Port San Antonio**





## LOCAL FOUNDATIONS FOR LUNAR TECHNOLOGY

Astroport develops technologies for building infrastructure on the Moon. The company began at Geekdom before moving to Port San Antonio in 2022, where laboratory space on the former Kelly Air Force Base supported its lunar construction work.

NASA contracts have helped advance its technology development. Astroport is also collaborating with Southwest Research Institute and the WEX Foundation on a proposed National Lunar Research Center for full-scale testing. Its experience shows how a startup community, laboratory facilities, and research partnerships can provide different resources as a company's technical needs grow.

> **The best thing that happened to us was moving to Port San Antonio. The Port supported us, promoted us, and helped us grow.**



**Sam Ximenes,**
**Founder And CEO, Astroport**



Bottom left: Rendering of the proposed National Lunar Research Center, a collaboration among Astroport, SWRI, and the WEX Foundation, designed to simulate lunar terrain and test technologies for building lunar infrastructure. Center left: Downtown San Antonio's Rand Building, home to Geekdom and a hub for local startups.



## THE CASE FOR INNOVATION HUBS

San Antonio has spent decades building extraordinary strengths in military medicine, healthcare, bioscience, research, and technology. Our next challenge is turning those assets into sustained economic growth—new companies, high-quality jobs, and opportunities for the people who live here.

**That requires investment in innovation hubs, not simply innovation programs.**

At VelocityTX Innovation Campus, we are building a health innovation platform focused on military medical and health innovation that connects private companies with researchers, healthcare systems, universities, and the Department of Defense. That intermediary role matters because innovation rarely moves from research to market on its own. Companies need help navigating research partnerships, military requirements, testing, validation, procurement, and commercialization—and connecting those steps into a clearer path toward adoption.

Successful innovation economies also require physical infrastructure: specialized labs, testing and validation environments, secure technology capabilities, collaborative workspaces, and places where researchers, entrepreneurs, established companies, and customers can work side by side.



**Rene Dominguez,**
**CEO, VelocityTX**

Top right: Rendering of VelocityTX's proposed East Side expansion, connecting bioscience, research, and military medicine.

# REGIONAL REACH, CROSS-BORDER POTENTIAL

**San Antonio sits at the intersection of major economic networks linking Central Texas, South Texas, and Northern Mexico through trade, industry, institutions, and talent.**

San Antonio's position at the convergence of two established trade zones provides an opportunity to create deeper technology and research partnerships. Regional coalitions and formal agreements are creating opportunities for companies and institutions to pursue joint projects, new markets, and investment.

### Formalizing Cross-Border Technology Cooperation

In August 2026, Tech Bloc signed a memorandum of understanding with the State of Nuevo León, witnessed by Governor Samuel García during his visit to San Antonio. The agreement formalizes technology cooperation between San Antonio and Monterrey, Mexico's second-largest metropolitan economy by GDP. It provides a framework for developing research partnerships, commercial relationships, and investment opportunities across the border.



Nuevo León Governor Samuel García and Tech Bloc CEO Beto Altamirano join regional leaders at the memorandum of understanding signing in San Antonio on August 27, 2026.


EXIT
TECH
BLOC
SAMUEL GARCÍA
BETO ALTAMIRANO
WILLIAM CONWAY

At The Intersection Of Growing Regions

# San Antonio occupies a distinctive position within overlapping economic networks.

The Texas Triangle links Dallas–Fort Worth, Houston, and the Austin–San Antonio corridor through major markets for industry, technology, talent, and capital. For San Antonio, that wider network makes Central Texas's growth part of a larger statewide economic opportunity.

### THE TEXAS TRIANGLE: STRENGTHENING CENTRAL TEXAS' ROLE

The Central Texas Alliance is a new endeavor built on a proven approach: cities and counties working together can attract investment, talent, and infrastructure that none can secure alone. Strengthening Central Texas's role within the Texas Triangle is a statewide priority. San Antonio's position at the intersection of I-35 and I-10 connects that effort to national and cross-border trade. We need to align priorities across the Austin–San Antonio corridor and turn these connections into lasting economic opportunity.



**A.J. Rodriguez,**
**CEO, Central Texas Alliance**

San Antonio's connections also extend through Laredo, Corpus Christi, and the Rio Grande Valley into Northern Mexico. Better Futures Institute's South Texas Triangle framework looks at how those trade, talent, and industrial relationships can create lasting opportunities across the region.

### THE SOUTH TEXAS TRIANGLE: GATEWAY TO THE AMERICAS

There are two ways to read a map: as locations, or as opportunities for collaboration. The South Texas Triangle offers the second. Our region already has trade, manufacturing capacity, and talent fluent in two languages and cultures. What we need is infrastructure that retains more of that value. Binational degree pathways, regional capital, paid apprenticeships, and shared research can help talent and companies stay and grow. The map is not fixed. It is time for the next generation to leave its fingerprints.

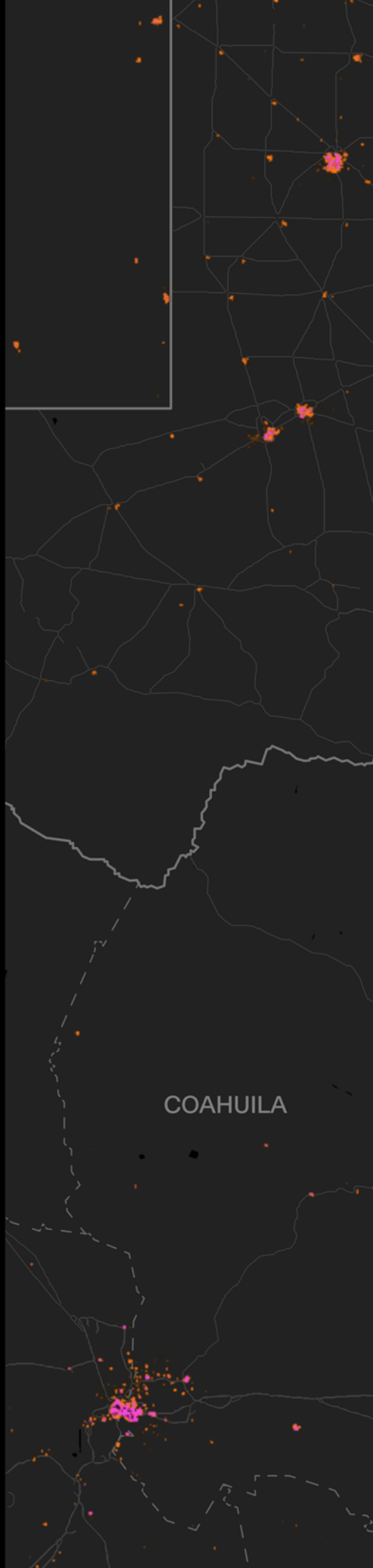


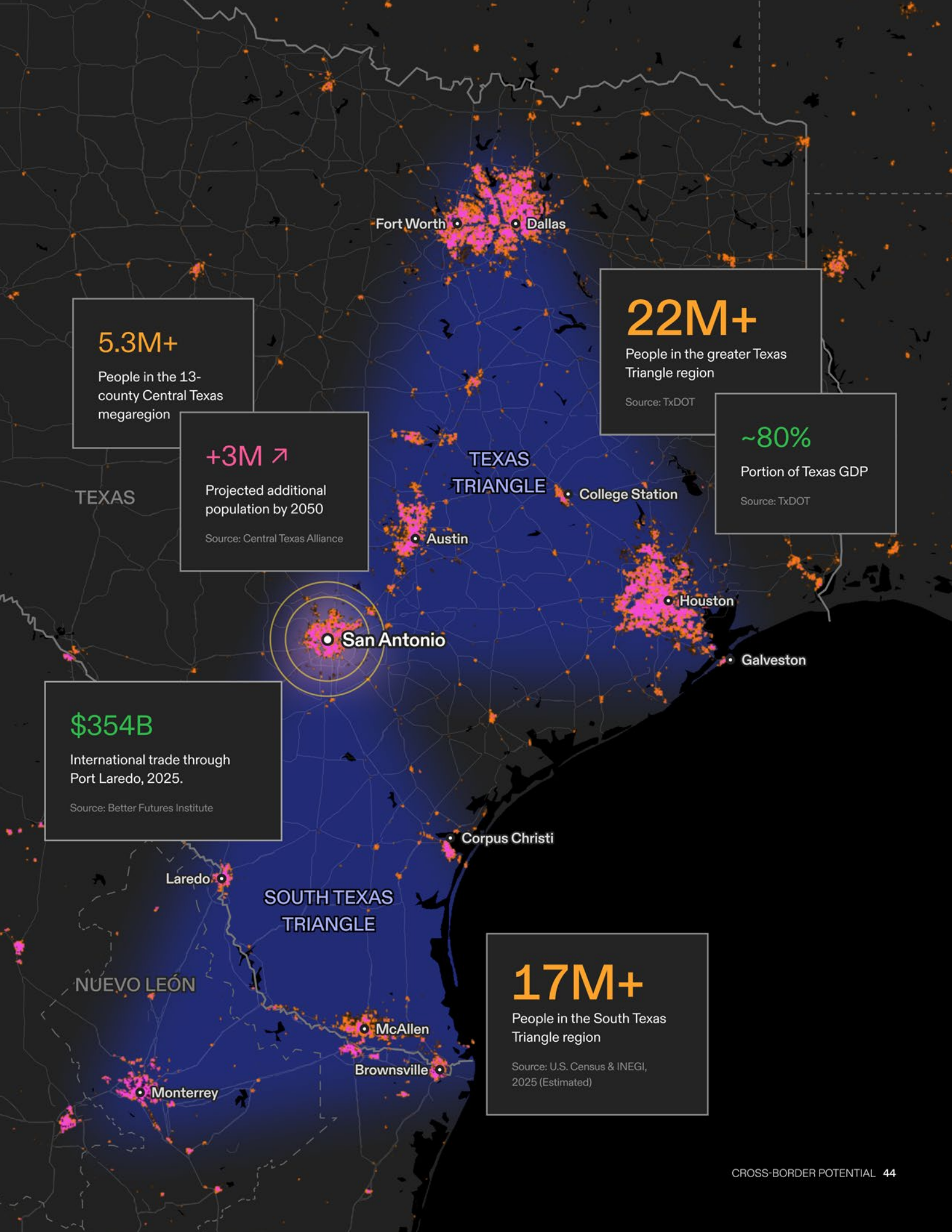
**Alberto Gomez, PhD,**
**CEO, Better Futures Institute**



**David Robinson Jr.,**
**Board Of Directors, Better Futures Institute**

For San Antonio, the payoff would be companies winning business across both triangles, universities building binational talent pathways, and regional investment helping those businesses expand while keeping their teams and operations here.




Fort Worth
Dallas
5.3M+
People in the 13-county Central Texas megaregion
22M+
People in the greater Texas Triangle region
Source: TxDOT
+3M ↗
Projected additional population by 2050
Source: Central Texas Alliance
TEXAS
TEXAS TRIANGLE
College Station
~80%
Portion of Texas GDP
Source: TxDOT
Austin
Houston
San Antonio
Galveston
$354B
International trade through Port Laredo, 2025.
Source: Better Futures Institute
Corpus Christi
Laredo
SOUTH TEXAS TRIANGLE
NUEVO LEÓN
McAllen
Brownsville
Monterrey
17M+
People in the South Texas Triangle region
Source: U.S. Census & INEGI, 2025 (Estimated)

# QUALITY OF LIFE AND BUSINESS CULTURE

**San Antonio's distinctive culture, strong community ties, and spirit of collaboration shape what it means to live and build here.**

For founders and the people they hire, choosing a city also means choosing a home, a neighborhood, and a place to raise a family. Housing costs, cultural familiarity, and access to community all influence that decision.

San Antonio's appeal comes through in those everyday experiences: feeling at home, finding people willing to help, and having room for a life alongside the work of building a company.





A Place To Put Down Roots And A Community To Build With

# The cost and demands of daily life shape how much time, money, and energy people can put into a business, a career, and the community around them.

These considerations can influence where founders settle, how companies recruit, and whether people see a future in the city.

Building a company brings long hours and uncertainty. Having people to rely on outside work can make that effort more sustainable and help founders maintain a life beyond the business. Those personal ties can also give founders and employees a lasting reason to remain in a city, even as their careers take new directions.

Nopalera founder Sandra Velasquez made the move from New York City to San Antonio with both her company and her own well-being in mind:

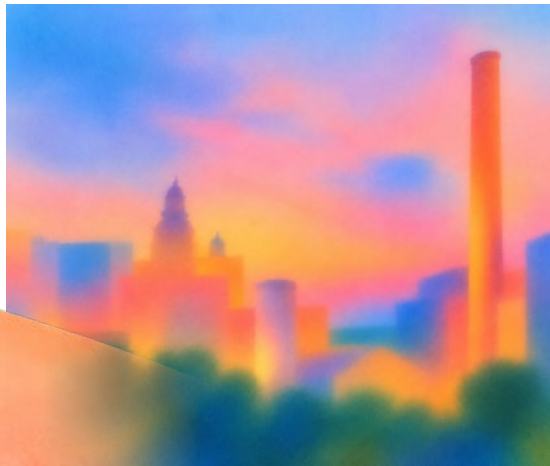
> **I was looking for a place that would raise my quality of life and reset my nervous system, so I could scale my company without burning out.**
>
> 
> **Sandra Velasquez,**
> **Founder And CEO, Nopalera** NOPALERA

### The strength—and limit—of a high-touch community

In San Antonio, business relationships often grow out of years of involvement in the community. That familiarity gives the city's high-touch business culture a personal character. An introduction from a trusted contact can make someone more willing to take a meeting or share what they know, helping local companies build relationships that might otherwise take much longer to establish.

The reach of those networks, however, can be uneven. People new to the city or working outside established circles may find it harder to identify the right contacts. Even established businesses can struggle to reach institutional customers, specialized expertise, or capital. Clear points of contact and stronger coordination across local organizations can make San Antonio's relationship-driven approach easier to navigate, extending its benefits beyond those who already know where to turn.

> **San Antonio is a 'big city in a small town,' but it can also be a difficult place to create meaningful relationships for some startup founders. Tech Bloc aims to bridge this gap through community-centered efforts, but there is still a lot of work to be done.**
>
> 
> **Will Conway,**
> **Board Chair, Tech Bloc** TECH BLOC



Living And Working In San Antonio

# Keeping people and businesses in San Antonio takes both a place they value plus substantial opportunities to grow.

People who move elsewhere for job opportunities, education, or other specialized roles may still want to return to San Antonio at a future point in their lives. Family ties and cost of living can draw them back, but suitable work makes the move possible. Creating opportunities to use the skills they developed elsewhere can help the city bring experienced people home and give those already here more reasons to stay.

For businesses, personal connections become especially valuable when they lead to something concrete: a university lab that can test a product, a meeting with an institutional buyer, or an investor familiar with the industry. Making these opportunities easier to identify and pursue can help extend the benefits of San Antonio's close-knit networks to companies working beyond their established contacts.

> **Many of our employees are originally from Texas or have family in San Antonio. They moved elsewhere for startup or technology roles and have been excited to return for a company that lets them bring their families home. They did not want to be in the Bay Area, Austin, or on the East Coast. It is remarkable how many people are looking for a way back here.**
>
> 
> John Goodson,
> Co-Founder And CEO, Darkhive DARKHIVE

### Local Roots, National Reach

Founded in San Antonio in 2005, CNF Technologies is a family-owned cybersecurity company now led by Freddy Ramirez. The company develops cyber capabilities for defense and intelligence customers, building on the region's military and technical expertise.

CNF also invests in local talent through university scholarships and paid internships that give students practical cybersecurity experience. Freddy believes San Antonio's business networks should provide similarly concrete opportunities for local companies. His priority is access to institutional customers and partners who can help those businesses win work and grow.

> **When San Antonio markets itself as a place for cyber, technology, defense, or another industry, the city and its ecosystem organizations need to stand by that promise. Do not only help a company form—help it get in the door. Who will you introduce us to?**
>
> 
> Freddy Ramirez
> President And CEO, CNF Technologies



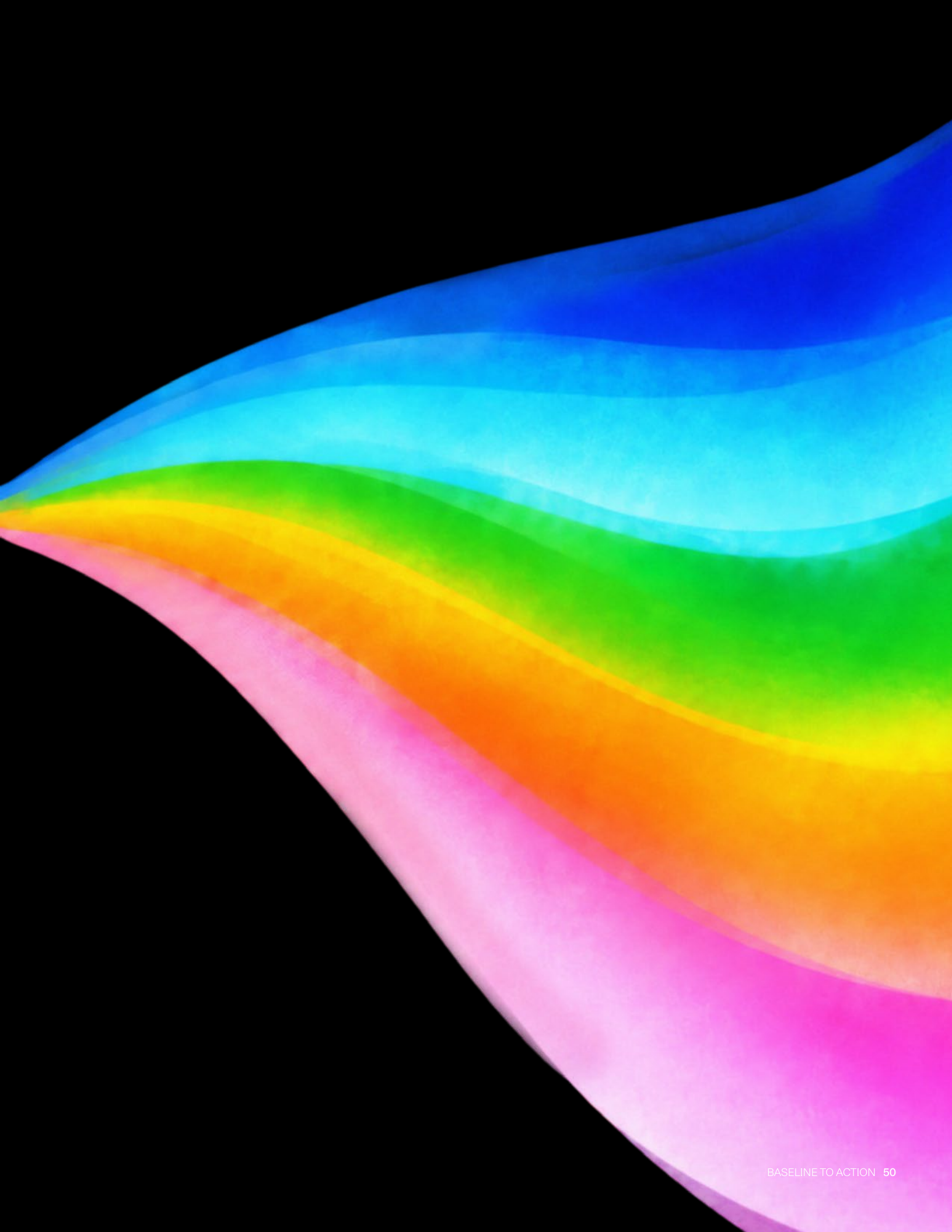

Freddy Ramirez, President and CEO of CNF Technologies, speaks during a presentation. The San Antonio cybersecurity company invests in local talent through university scholarships and paid internships.

# FROM BASELINE TO ACTION

The 2026 San Antonio State of Innovation Report establishes a common baseline for a regional economy with meaningful strengths, visible momentum, and clear opportunities for greater scale.

Our findings point toward a focused regional agenda. San Antonio can build on its strongest industries by making it easier for companies to reach customers and secure the capital needed to grow. A sustained effort to promote those capabilities beyond the region can help turn that progress into wider economic opportunity.

The work ahead requires choices about where to commit resources, who will lead, and how progress will be measured. The Innovation SATX Consortium can bring regional partners together to make those choices, using these recommendations as a starting point.



Shared Goals For The Innovation Economy

# Across all four priorities, the test is whether more companies win customers, raise capital, scale, and keep high-value teams and operations in San Antonio.

These recommendations distill dozens of observations and data points. They are intended as a starting point—not an exhaustive agenda—and build on decades of work by regional partners.

Education and workforce development emerged as recurring priorities, alongside the need to attract and retain talent. Significant work is already underway in these areas. This framework therefore focuses on four complementary priorities where stronger regional alignment can add value now.

**These priorities are long-term and aspirational. They call for a bold, coordinated approach across the public and private sectors, with room to adapt as new opportunities emerge. The Innovation SATX Consortium developed this framework to guide an ongoing regional conversation and turn shared ideas into practical recommendations. Building an innovation-based economy requires sustained commitment and action now.**

The opportunity is not to build everything from scratch. It is to concentrate, connect, capitalize, and promote what can create durable regional advantage.

### Four Priorities at a Glance

01

**Concentrate Investment Around San Antonio's Competitive Strengths**

Choose where San Antonio can win—then build the critical mass to compete nationally.

02

**Build Repeatable Pathways From Innovation to Market**

Make it easier for promising ideas to reach the market and for companies to keep growing in San Antonio.

03

**Build a Capital Continuum Aligned With Company Progress**

Build on the capital tools we have today, connect to deeper markets now, and grow more venture capacity in San Antonio over time.

04

**Take San Antonio's Innovation Economy to Market**

Build a robust external campaign around established high-value industries—and convert awareness into investment, companies, and jobs.

# 01
# CONCENTRATE INVESTMENT AROUND SAN ANTONIO'S COMPETITIVE STRENGTHS

Choose where San Antonio can win—then build the critical mass to compete nationally.

Focus regional attention and investment on industry clusters where San Antonio already has a strong foundation. The goal is to build national competitiveness by reinforcing what makes those clusters distinctive.

Major employers and federal missions can anchor that effort. Regional investment should strengthen the specialized infrastructure around them and help related companies and institutions work together. The aim is a concentration of expertise and activity that would be difficult to replicate elsewhere.

That focus should carry through to public policy and funding decisions. Regional partners should align federal funding requests around shared sector goals and coordinate public and private investment so the region's strongest assets reinforce one another.

**"We have a long heritage of maintenance, repair, and overhaul (MRO) in San Antonio. As we return to the Moon and build bases and spaceports, those same capabilities will be needed there. It is a natural progression of the expertise San Antonio already has."**

Sam Ximenes,
Founder And CEO, Astroport Space Technologies

02

# BUILD REPEATABLE PATHWAYS FROM INNOVATION TO MARKET

Make it easier for promising ideas to reach the market and for companies to keep growing in San Antonio.

Create a more connected regional system that helps research teams and companies move from technology development to commercial use. San Antonio already has many of the resources needed for testing and validation; companies need clearer ways to identify that support and connect with potential buyers.

Public agencies and military missions bring significant buying power. Established industry supply chains also create opportunities for local companies. Making that demand more visible and accessible, with clearer routes to pilots and procurement, can connect the region's capabilities and talent with customers.

Regional partners should design these pathways together, with clear points of contact and more consistent handoffs between organizations. Support should extend through the transition from a successful demonstration to a commercial contract. These routes should support companies at every stage, including businesses relocating to San Antonio, so more can remain and scale here.

> **"Entrepreneurship is hard enough without having to search for every connection alone."**
>
> Freddy Ramirez,
> President And CEO, CNF Technologies

# 03
# BUILD A CAPITAL CONTINUUM ALIGNED WITH COMPANY PROGRESS

Build on the capital tools we have today, connect to deeper markets now, and grow more venture capacity in San Antonio over time.

Capital follows credible, market-ready opportunity. Yet few innovative companies become market-ready without a first check. Stronger support for bringing research to market can help San Antonio develop more companies capable of attracting private investment. The long-term goal is to build more of that investment capacity locally.

San Antonio already has a foundation of federal funding and early-stage private investment. Programs such as the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) help companies advance without giving up ownership, while local angel investors and venture funds provide capital and guidance. Regional partners should make these resources easier to navigate and encourage more local and corporate investors to participate.

Connections to Austin's venture ecosystem and national investor networks can expand funding options now. Over time, demonstrated company progress and greater local investment can help San Antonio develop deeper venture capacity of its own.

> **"If you are sourcing from two or three investors and that is all you have, you do not have much choice."**
>
> **Alberto Piña,**
> **Founder And CEO, PorchPass**

# 04
# TAKE SAN ANTONIO'S INNOVATION ECONOMY TO MARKET

Build a robust external campaign around San Antonio's established high-value industries—and convert market awareness into investment, companies, and jobs.

Build a sustained, well-funded marketing and business-development effort focused on San Antonio's established innovation industries. A dedicated Innovation Promotion Fund should give that work continuity and a consistent presence in outside markets, with industry growth as its central purpose.

The campaign should show what companies can accomplish here, using demonstrated business success and specialized capabilities as evidence. The broader Texas Triangle and San Antonio's binational connections can strengthen that case by showing the reach of the region's markets.

Outreach should address the decisions each audience is making. Investors need to see a pipeline of investable companies and promising intellectual property. Industry and federal partners need to understand the value of the region's capabilities for their operations and missions. Specialized talent needs a clear view of the opportunities to build a career here.

Measure success by the outside investment and business activity the effort generates. New partnerships should also be assessed for the concrete opportunities they create for local companies.

> **"San Antonio gave us the ability to shout from the rooftop, 'Come look at all the amazing things going on in our city.'"**
>
> **Gabriele Niederauer, PhD,**
> **Co-Founder And CEO, Freyya**

# PRIORITIES INTO PRACTICE

**The organizations behind this report bring distinct expertise and resources—and can help convene a broader regional effort around these priorities.**

Making progress on these four priorities requires participation well beyond any single organization.

VELOCITY.TX

VelocityTX is a nonprofit innovation campus helping emerging bioscience companies bring medical technologies to market. On San Antonio's Near Eastside, it supports neighborhood improvements and workforce development to expand economic opportunities for local residents.

geekdom

Geekdom has served as a "front door" for entrepreneurship in San Antonio for over 15 years, helping founders start, connect, and build. As its model evolves, the organization is concentrating more directly on scalable startups and regional ecosystem coordination.

TECH BLOC

Tech Bloc convenes San Antonio's technology community, bringing founders, technologists, employers, investors, and civic leaders together around shared industry needs and regional competitiveness. Its cross-sector role centers on advocacy, relationship-building, and coordinated action.

PORT SAN ANTONIO

Port San Antonio owns and develops Tech Port, a 1,900-acre innovation campus now home to 19,000 workers across aerospace, defense, cybersecurity, & advanced air mobility. The Port also invests in education and workforce development to benefit surrounding communities.

# METHODOLOGY AND SOURCES

**Data and methodology developed by greater:SATX, Data & Analytics Partner**

The inaugural San Antonio State of Innovation Report establishes a baseline for understanding the scale, composition, and trajectory of the region's innovation economy. Because no single dataset fully captures innovation, greater:SATX developed a methodology that combines a nationally recognized industry framework with additional regional indicators measuring entrepreneurship, investment, research activity, intellectual property, and talent. Unless otherwise noted, regional analysis is presented for the San Antonio metropolitan statistical area (MSA). Most economic and company indicators reflect calendar year 2025, while certain datasets use the most recent complete year available. Reporting periods are specified alongside each measure.

**Defining the Innovation Economy**

The industry-based portion of the analysis begins with the Brookings Advanced Industries framework, which identifies industries characterized by elevated levels of research and development activity and STEM-intensive employment. Brookings defines "advanced industries" using two simultaneous thresholds at the industry level: (i) R&D spending exceeds $450 per worker, as measured by the National Science Foundation's 2009 Business R&D and Innovation Survey (BRDIS), which equates to roughly the 80th percentile of spending intensity, and (ii) over 21 percent, above the U.S. average, of an industry's workforce can be found in occupations requiring a high degree of STEM knowledge as defined by O*NET; both must be met.

greater:SATX refined this national framework to the six-digit NAICS level and applied a San Antonio regional filter to better reflect locally significant innovation activity. The resulting framework contains 44 six-digit NAICS codes organized across nine innovation sectors:

Research & Development; Biomedical Products & Medical Devices; Biotechnology & Pharmaceuticals; Computers, Electronics, & Advanced Electronics Manufacturing; Software & Data Services; Communications & Cyber Technologies; Defense, Aerospace, & Transportation Technologies; Environmental, Energy, & Climate Technologies; and Advanced & Specialized Manufacturing.

This industry framework is used to calculate measures including innovation employment, establishments, average earnings per job, gross regional product, and employment concentration.

### Regional Innovation Indicators

Industry classifications provide one view of the innovation economy, but they do not capture every form of innovative activity. The report therefore uses a second set of regional indicators to measure activity that may occur across industries or institutional settings.

**Companies & entrepreneurship** — new startups identified are captured through Crunchbase, which focuses on businesses with venture-scale or high-growth potential. New innovation companies are regional businesses founded in the reporting year and identified through D&B Hoovers within the report's 44 innovation NAICS codes. These counts reflect database snapshots. Scale-up firms are innovation firms with 50 or more employees. These measures may overlap and should not be added together.

Employment concentration (location quotient) compares the share of regional jobs in the defined innovation industries with the corresponding U.S. share. A value of 1.0 matches the national average; above 1.0 indicates greater concentration, and below 1.0 indicates lower concentration.

**Capital & investment** — venture capital investment, early-stage investment, and venture capital per capita.

**Research & commercialization** — federal R&D obligations across active contracts and patents granted.

**Talent** — postsecondary STEM degree completions based on nationally recognized Classification of Instructional Programs (CIP) definitions.

Peer-market comparisons are included only where comparable data, geography, and measurement periods allow for a meaningful comparison.

### Measurement Notes & Limitations

This report should be interpreted as a Year 1 baseline rather than an exhaustive census of all innovation activity in the region. Industry classifications such as NAICS provide a consistent and repeatable measurement framework, but they may not fully capture innovation occurring within diversified corporations, government and military organizations, companies headquartered elsewhere, or businesses whose primary industry classification does not reflect the innovative work performed locally.

Some forms of capital—including undisclosed transactions, corporate strategic investment, and privately reported financing—may also be absent from commercially available datasets.

Innovation-related federal contract activity was identified using federal research and development product service codes, the report's innovation-focused NAICS codes, and specified research institution recipients. The analysis is limited to contracts whose primary place of performance city is listed as San Antonio. A contract is considered active when its period of performance began on or before September 14, 2026, and ends on or after that date. Reported figures represent obligations associated with qualifying contracts active on that date and do not measure annual R&D expenditures.

Supplementary context — Military economic-impact figures and regional population and trade statistics are drawn from the sources cited on the relevant pages. They provide context for the innovation economy and are not included in its employment or company totals. Their geographic boundaries, reporting years, and estimation methods may differ from those used for the report's core indicators.

As this report becomes recurring, the methodology and source base can be refined while preserving the core baseline necessary to track change consistently over time.

### Primary Data Sources

**Lightcast** — employment, establishments, average earnings per job, gross regional product, location quotient, and STEM completions

**Crunchbase** — new startups identified, venture capital, and early-stage investment

**D&B Hoovers** — new and active innovation companies by founding year

**U.S. Census Bureau / American Community Survey** — population used for per-capita calculations

**USAspending.gov** — federal research and development obligations

**U.S. Patent and Trademark Office (USPTO)** — patents granted

**U.S. Department of Homeland Security STEM Designated Degree Program List** — STEM CIP classification

Acknowledgements

# Built by the community it represents.

The 2026 San Antonio State of Innovation Report reflects the experience of the people working across the region's innovation economy. We are grateful for the time and care they brought to its development. Founders and company leaders shared candid accounts of building their businesses. Guest contributors helped interpret the findings and connect them to the region's broader economic future. Their perspectives give the data depth and help explain what the numbers mean in practice. Regional partners opened their organizations to us and shared the information and materials that made this work possible. Above all, we thank the broader community whose work gives this report its meaning.

**About The Innovation SATX Consortium**

The Innovation SATX Consortium brings together VelocityTX, Geekdom, Tech Bloc, and Port San Antonio to strengthen the region's innovation economy. Each organization serves a distinct role and brings its own expertise and relationships.

The consortium provides a forum for regional partners to identify shared needs and develop practical recommendations. Through continued collaboration, it can help connect existing efforts and support the conditions that allow innovative companies to build and grow in San Antonio.

**The Innovation SATX Consortium Leadership**

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**Special Thanks**

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2026

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