

Biotechnology is a fast growing market led by a multitude of start-ups and SMEs, extraordinarily active in research and development and technological innovation for industrial purposes. Given the high fragmentation of the industry and the radical disruptive nature of the innovative process, any empirical investigation aimed at identifying biotech R&D and industry applications makes a valuable contribution. Moreover, given the spatial concentration of biotech companies, often at the metropolitan level, the detection of specialised aggregates based on firms' technological and market proximity offers an interesting perspective of study on clusters. The paper employs network analysis using metadata to determine emerging firms' specialisations and capture technological and market complementarities, and emphasises the latter as drivers of biotech aggregates, in San Diego, CA, and Cambridge, MA, two large cities at the industry forefront. Results show that San Diego has the larger and less interconnected network, compared to Cambridge, although existing clusters, specialisations and industry applications seem to be complementary and better interconnected.