

How to Choose the Right Incubator for Your Climate Tech Startup

Bridging the gap from an idea to a business can be challenging for climate tech entrepreneurs. They may not have access to the right mentors, funds, connections, and opportunities. Fortunately, many organizations have introduced programs that can incubate your startup to accelerate its growth.

Choosing the right [climate tech startup incubator](#) is crucial to getting the resources, coaching, and network you need to grow and thrive in this industry. In this guide, we will take you through the climate tech incubator landscape, list some of the best climate tech startup incubators in 2024, and help you navigate the key factors to consider when choosing and applying for a program.

Note that the terms “incubators” and “accelerators” are often used interchangeably. For the purpose of keeping this article simple, we’ll focus on incubators only. However, we may give examples of a few accelerators along the way.

Understanding the Climate Tech Incubator Landscape

Building on [UNFCCC](#)’s notably flexible definition, incubators generally provide entrepreneurs and early-stage startups with support in the form of:

- Office space (unless the program is virtual) and lab space (if required/available)
- Business, marketing, and technical advisory and services
- Networking opportunities to attract funds and discover partners and customers

They can support an entrepreneur for up to five years.

The landscape of incubators available to climate tech startups is diverse, catering to different needs, stages of development, and areas of focus within the sector.

Types of Climate Tech Startup Incubators

Let’s go through the main categories of climate tech incubators:

1. General Incubators with Climate Tech Programs

First, you have traditional business incubators that have begun to offer specialized programs for climate tech startups. These provide general entrepreneurial support such as mentoring, office space, and networking opportunities and can tailor their resources to address the unique

challenges and opportunities in climate tech. Examples include [Y Combinator](#) and [Techstars](#), which have specific tracks or initiatives for climate-related startups.

2. Specialized Climate Tech Incubators

Given the urgency of sustainability initiatives, many specialized climate tech incubators have emerged around the globe now. These offer highly specialized resources and expertise in areas such as renewable energy, energy efficiency, sustainable agriculture, and water management. They are often backed by organizations with a strong commitment to environmental sustainability, such as research institutions, governmental bodies, or environmental NGOs. Examples include [Greentown Labs](#) in the USA and the European Institute of Innovation & Technology [Climate-KIC](#).

3. University-Based Incubators

Higher educational institutions have launched incubator programs as well, like the University of California's [CalSEED](#) program, that provide access to cutting-edge research, technical expertise, and academic resources. They often have strong ties to engineering, environmental science, and business faculties, offering a rich environment for innovation and collaboration.

4. Corporate Incubators

Large corporations with strategic interests in sustainability and climate solutions often run their own incubators. They can be for-profit too, taking equity instead of a fee. However, such incubators can provide significant funding, first-hand industry insights, and market access. Examples include Shell's [GameChanger](#) program and the IKEA 2019 Bootcamp (now concluded) for startups focusing on sustainable living solutions.

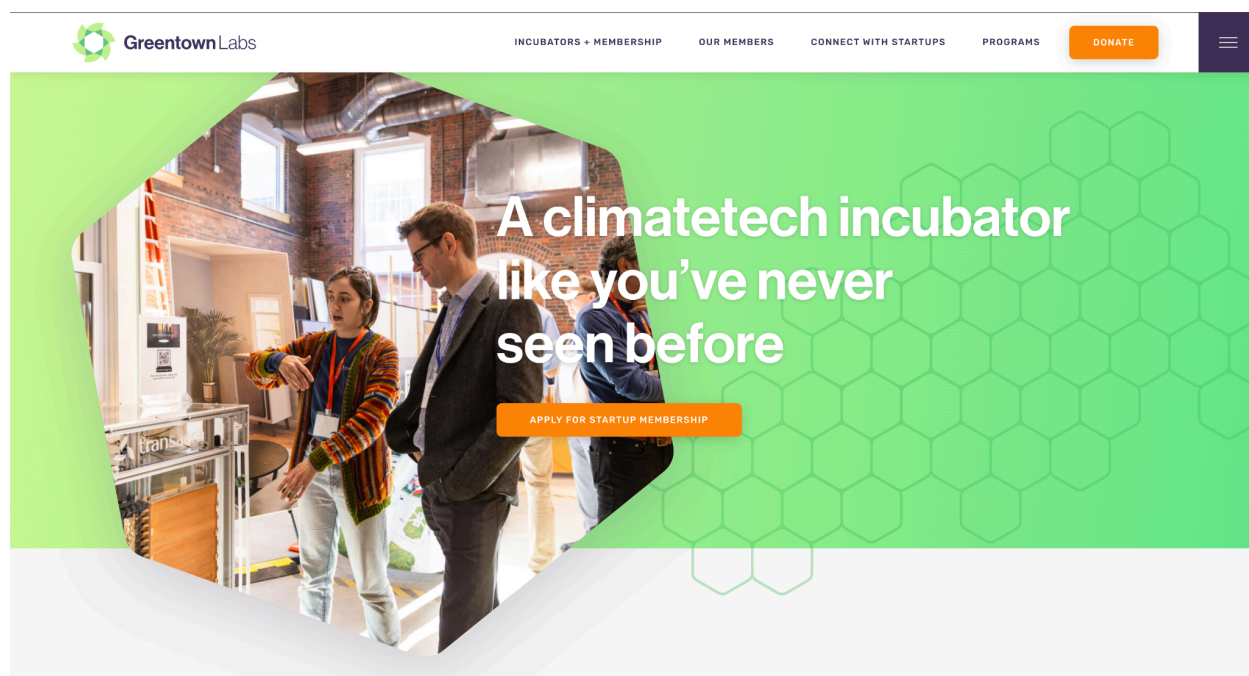
5. Government, Regional, and Nonprofit Incubators

As part of their mandate to address climate change, many governments and other nonprofit organizations have their own sustainability-focused incubators. They may offer grants, subsidized services, and policy advocacy support. Examples include the UK's Energy Systems Catapult and the California Clean Energy Fund.

Similarly, local or regional incubators, like the Los Angeles Cleantech Incubator and Berlin's Climate-KIC Hub, focus on addressing the specific climate-related challenges of their geographic area.

11 of the **Best Climate Tech Startup Incubators**

Let's go through some of the **best climate tech incubators for startups** available in 2024.

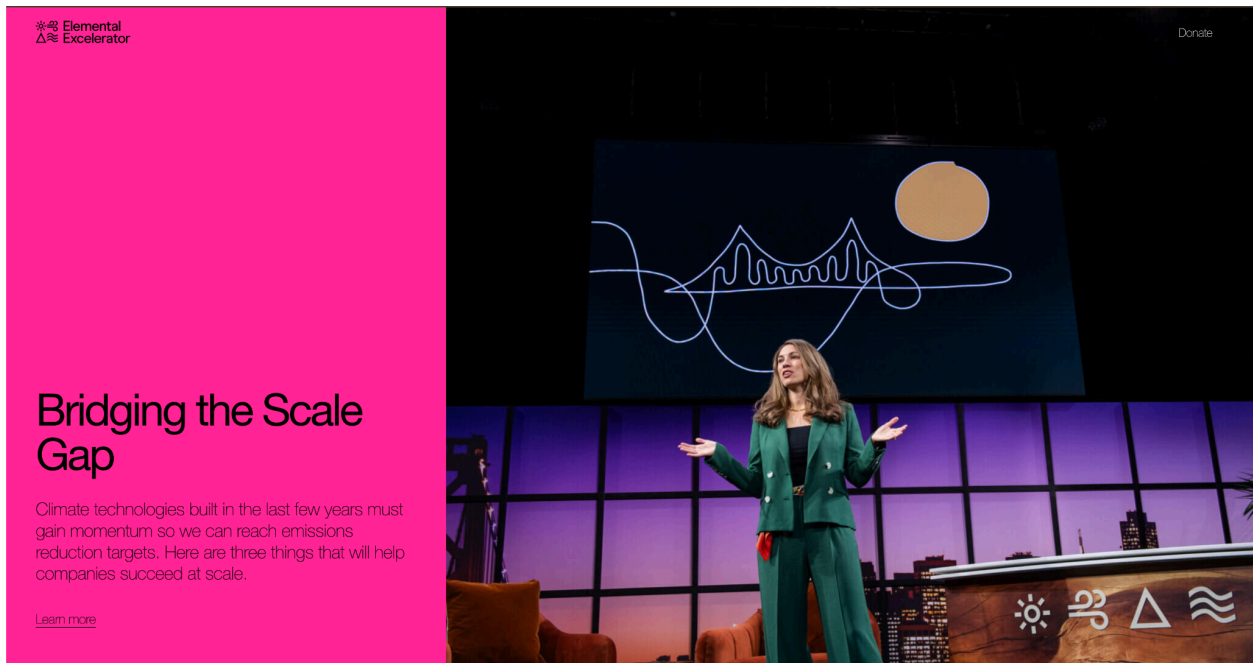


1. Greentown Labs

Working since 2011, [Greentown Labs](#) is the largest climate tech startup incubator in North America, offering lab space, resources, and mentorship. They are a 501(c)(3) nonprofit organization focusing explicitly on climate and sustainability action. They have:

- Incubated more than 500 startups
- A 90% startup survival rate
- More than \$5.7 billion raised in funding
- Created 11K+ jobs

Members pay monthly fees based on their lab and office space and have access to more than \$1 million worth of resources, equipment, programming, staff support, and more.



2. Elemental Excelsator

Another nonprofit incubator accelerating climate tech startups, [Elemental Excelsator](#) provides its members with funding, mentorship, and network access. Their stats include:

- Two headquarters—Hawaii and California
- More than a decade of experience
- 150+ portfolio companies
- 70+ climate projects
- \$8 billion in follow-up funds
- \$79M awarded to companies
- 25+ corporate partners
- 70+ community and government stakeholders

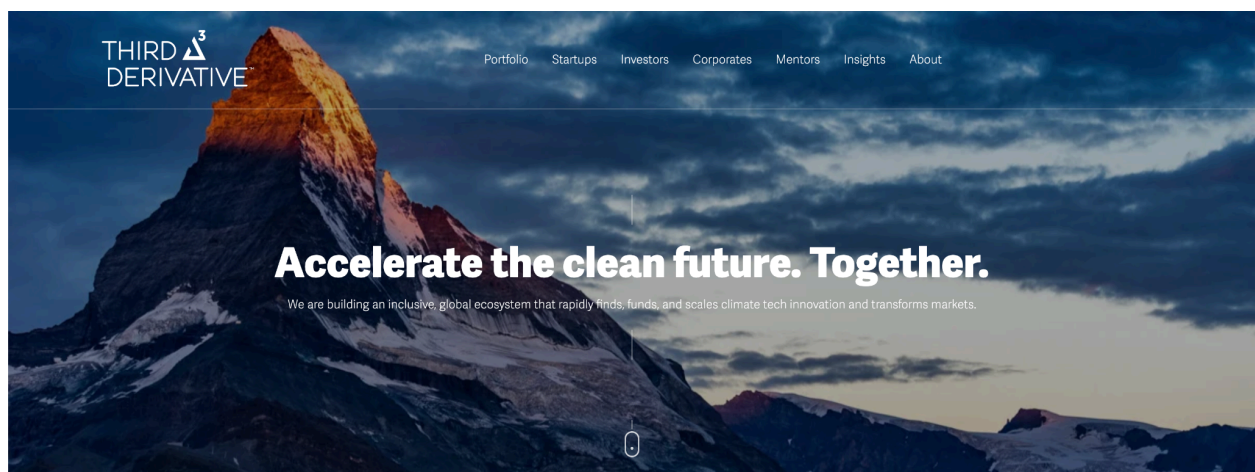
They work with energy, agriculture, water, mobility, and circular economy companies. Plus, they also have a [venture fund for climate tech](#), [Earthshot Ventures](#).



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our decarbonized future**

3. Powerhouse

[Powerhouse](#) focuses on supporting climate tech entrepreneurs with funding, business development, and strategic advice. They primarily connect startups to leading corporations and investors, like Google, for customer agreements, investments, and even acquisitions at no cost to your business. In 2022, [Powerhouse Ventures](#)—their **venture fund for climate tech**—also launched another \$75M fund for seed-staged, software-focused climate tech businesses with investors like Microsoft and Toyota Ventures.



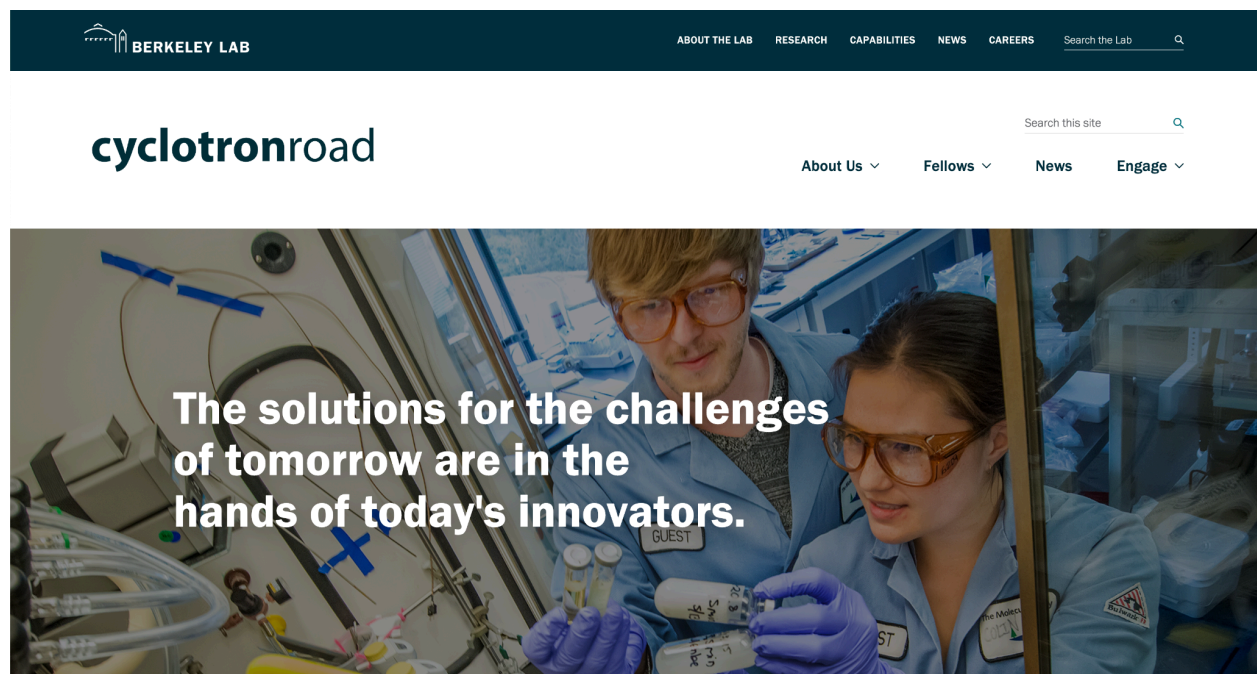
4. Third Derivative

[Third Derivative](#) (D3) is a global climate tech accelerator offering investment, mentoring, and market connections virtually. They aim to bridge the finance and resource gap by connecting startups with their network of investors, corporate partners, experts, and mentors.

Starting in 2020, they have mentored 10 cohorts so far, with 30–50 startups in each batch. So far, D3's accelerator, venture funding, and strategic partner network have the following stats:

- \$1.5B+ invested in startups
- \$8B in assets under management by investor partners
- \$4T in market cap represented by corporate partners

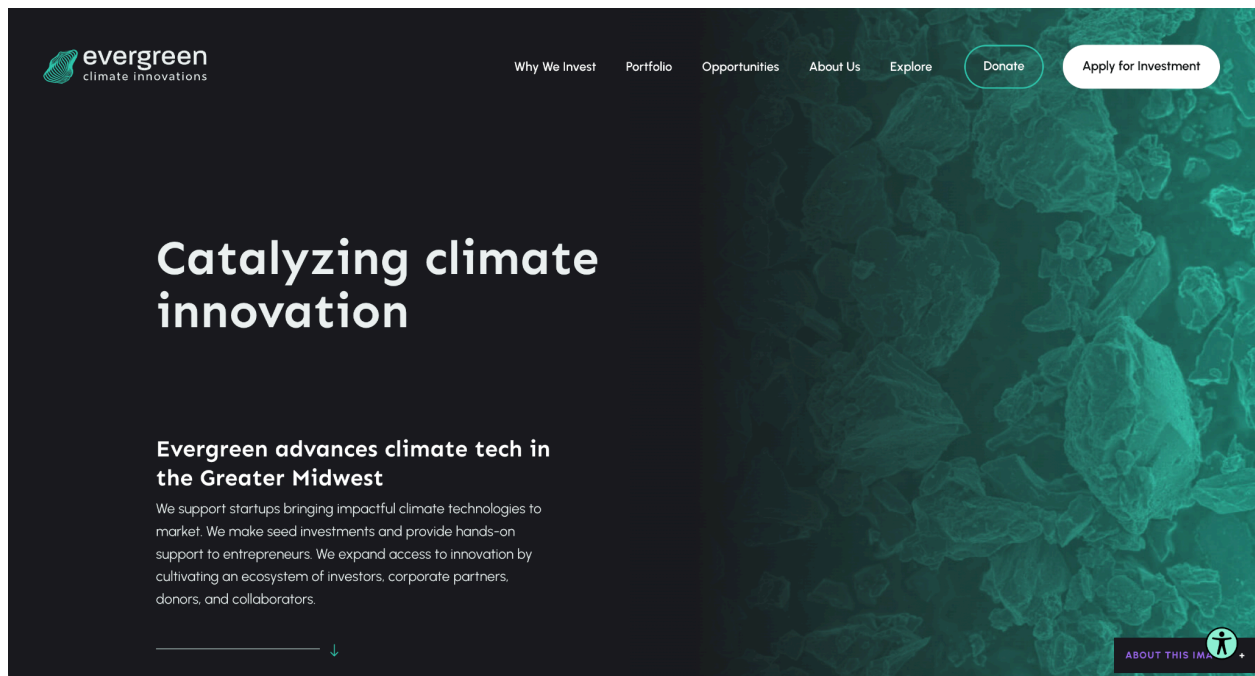
They tailor the program experience to the unique needs of each startup and opt for an outcome-focused approach, focusing less on curriculum and more on coaching and connecting.



5. Cyclotron Road

[Cyclotron Road](#) is a US lab-embedded entrepreneurship fellowship program that helps science innovators bring their technology from concept to market by offering knowledge, resources, and connections. Conducted at Berkeley National Laboratory, it has partnered up with Activate to provide a competitive, state-of-the-art fellowship since 2015.

It provides its fellows with stipends, research funding, and entrepreneurial training. They focus on transformative energy and material science innovations.



6. Clean Energy Trust

[Clean Energy Trust](#) has provided venture development support to early-stage clean energy startups in the Midwest for more than 10 years. Their portfolio stats include:

- 46 portfolio companies
- \$498M catalyzed in follow-up funds
- 62% female and minority founders
- 953 jobs
- Five exits
- \$52.74 per \$1 invested in follow-up funds

They are supported by organizations like the US Department of Energy and Invenergy.



Celebrating 20 years of clean energy solutions

Find out how we're supporting more clean energy entrepreneurs than ever before in our 2023 Impact Report.

IMPACT REPORT

7. New Energy Nexus

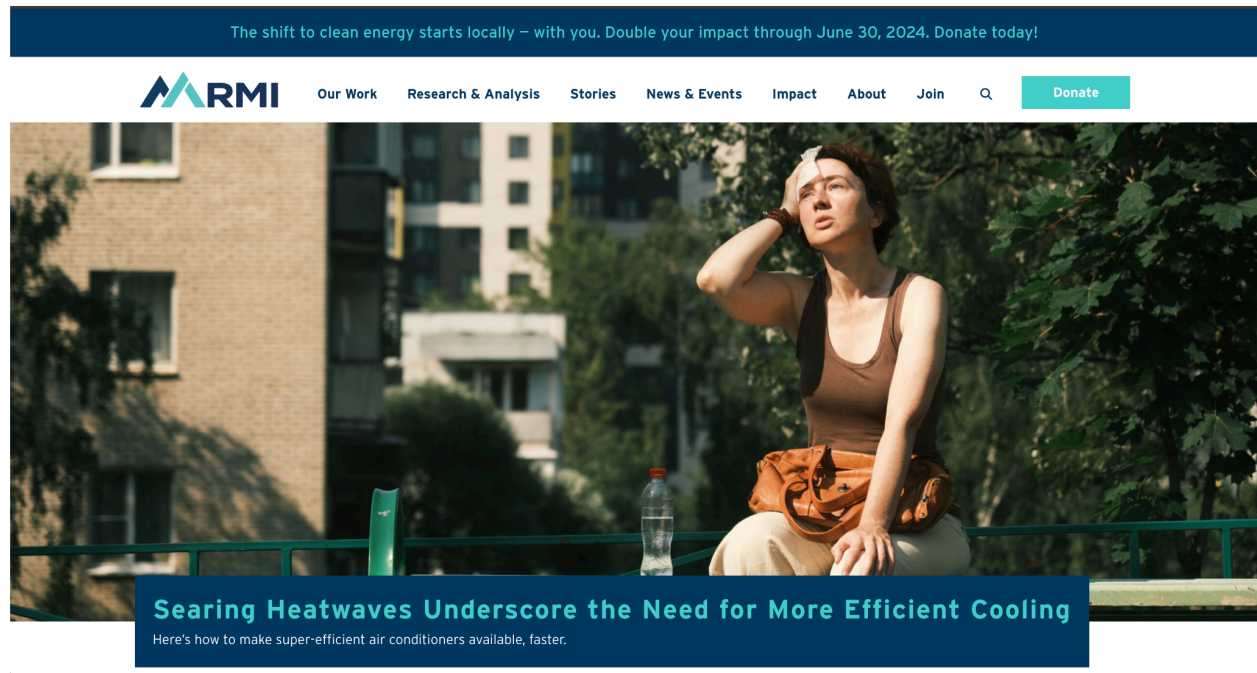
An international nonprofit organization, [New Energy Nexus](#) has been supporting diverse entrepreneurs in driving innovation and building equity into the global clean energy economy.

They provide climate tech startups with training and networking opportunities through their incubator and accelerator programs and commercial partnerships. Additionally, they provide finances in various growth stages through:

- Impact funds
- Grant programs
- Voucher programs
- Loan programs

Their portfolio stats include:

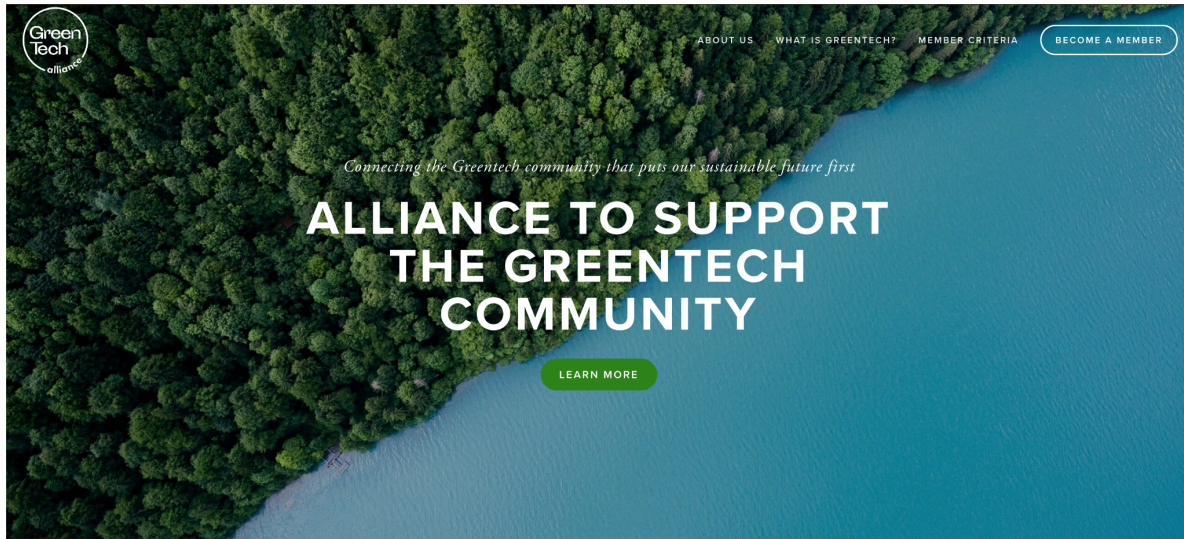
- Around 1.2K businesses and startups
- 7.8K+ jobs
- 8.8K+ entrepreneurs supported
- \$94M distributed in grants, investments, loans, and vouchers



8. Rocky Mountain Institute

[Rocky Mountain Institute](#) (RMI) is an independent, nonpartisan, nonprofit that works to transform global energy use to create a clean, prosperous, and secure low-carbon future. They aim to identify, scale, and support the interventions required in the global energy system to cut GHG emissions by at least 50% by 2030.

Unlike other incubators in this list, RMI primarily offers strategic and policy-level support, with less focus on hands-on incubation. Their incubation program [D3](#) is discussed above.

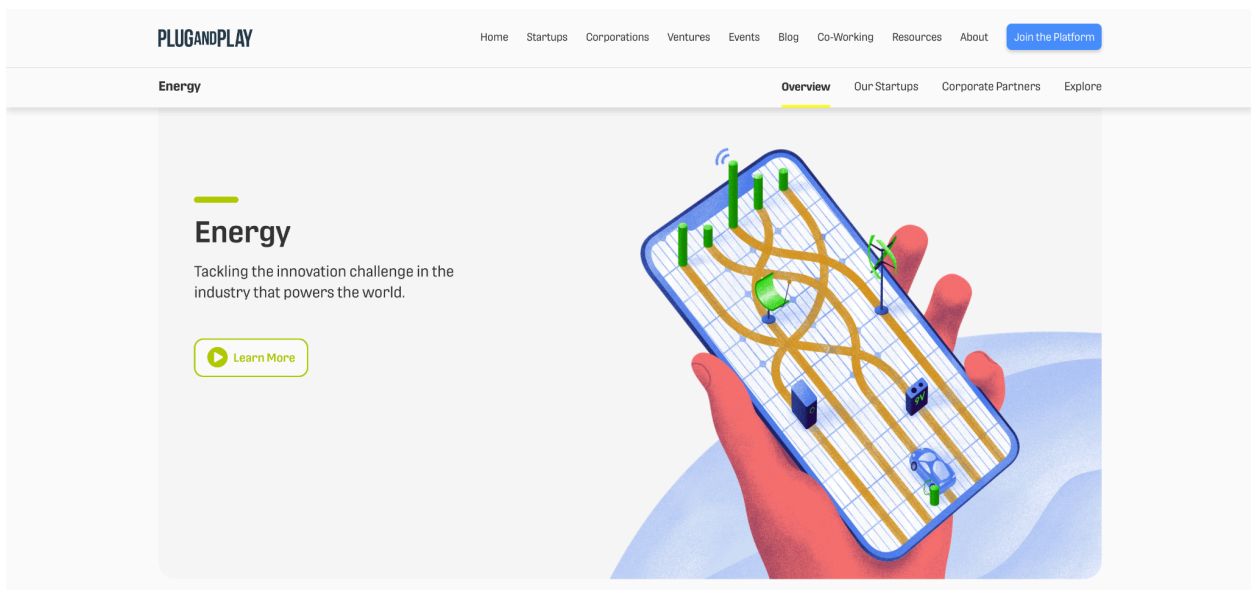


We support true Greentech companies that put our planet before profit.

9. Greentech Alliance

Although not exactly an incubator, the [Greentech Alliance](#) is an ecosystem of climate tech VCs, journalists, advisors, and entrepreneurs fighting climate change. It has more than 5,000 members, 700 advisors, and 10 partners.

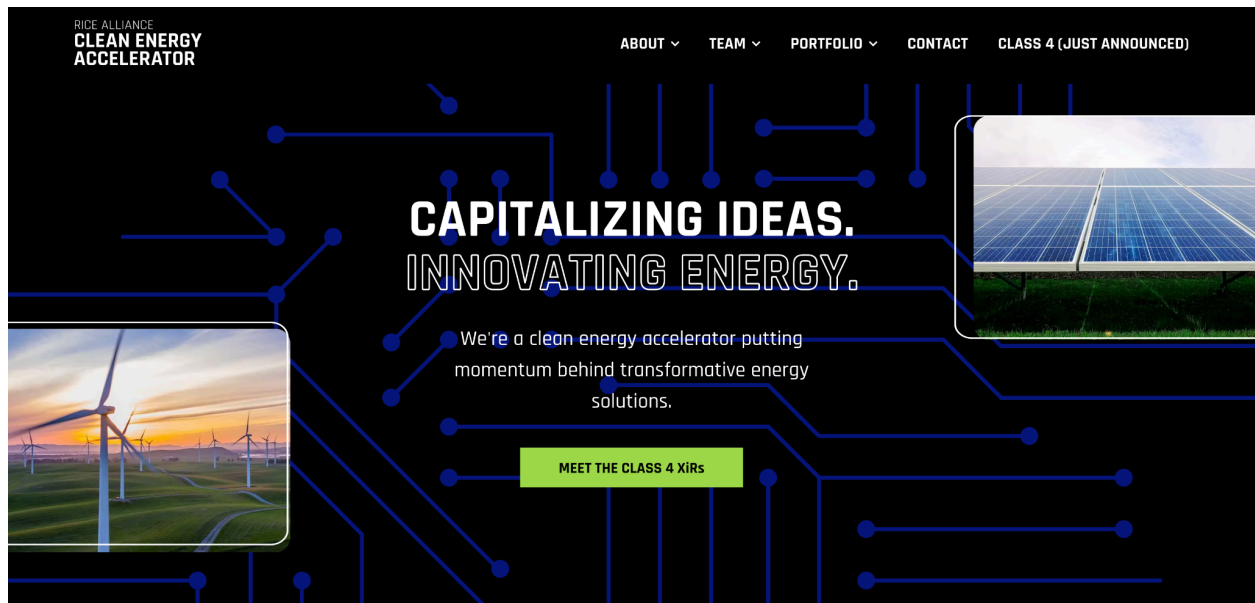
It facilitates networking, creates new business opportunities for members, and shares business knowledge and funding opportunities. It also enhances its members' visibility locally and internationally. They can connect your climate tech startup with resources, investors, and partners to accelerate growth and impact.



10. Plug and Play

Focusing on energy, [Plug and Play](#) is an innovation platform that brings together startups and corporations to drive advancements in sustainability. They run three-month programs biannually for early and growth-stage startups, industry-leading corporations, and VCs.

Currently, their network consists of more than 75,000 startups, 500-plus corporations, and hundreds of VC firms, educational institutes, and government agencies across multiple industries.



11. Rice Alliance Clean Energy Accelerator

[Rice Alliance Clean Energy Accelerator](#) is a startup accelerator focused on advancing clean energy innovation, offering mentorship, funding, and industry connections. They provide startups access to their network of energy corporations, investors, and advisors alongside curriculum and program training.

As of yet, they have worked with more than 43 startups, giving them 100-plus speakers, coaches, and mentors and raising \$166M in funding.

Choosing an Incubator for Your Climate Tech Company

Let's go through the criteria you need to judge an incubator program:

1. Alignment with Business Goals

Begin by identifying the exact area and level of support you need to find an incubator that aligns strategically with your goals. This will depend on your growth stage, mentorship needs, and industry.

If you're opting for a general incubator as opposed to a specialized one, track down their record in incubating climate tech businesses. Programs also vary in the support they offer in different stages of development, with some offering seed support and others offering scaling opportunities, so make sure you choose one that's compatible with your growth stage.

Also, make sure to go through the curriculum, mentorship, and networking opportunities in detail to find out whether the nature of support offered aligns with your overarching aims.

2. Curriculum

A well-rounded curriculum will equip your team with the skills and knowledge necessary to scale your startup effectively.

A strong [climate tech startup incubator](#) curriculum will offer tailored workshops, seminars, and training sessions on key areas, including:

- Business development and strategy
- Market analysis and customer segmentation
- Financial management and fundraising
- Product development and prototyping
- Regulatory compliance and environmental policies
- Intellectual property and patents
- [Digital marketing for climate tech](#) and branding
- Sales and go-to-market strategies
- Pitching and investor relations
- Sustainability and impact measurement
- Supply chain management
- Networking and partnership building
- Risk management and contingency planning
- Data analytics and performance metrics

- Team building and leadership skills

Look for peer learning opportunities and practical hands-on experiences to make the most out of your experience.

It's also important to note that some incubators offer structured curricula, whereas others are open to flexible approaches. Make sure you choose a program that suits your learning style.

3. Resources and Support

The mentors conducting the training must be industry experts with significant experience with climate tech startups. Also, assess their connections. An incubator with a robust network can offer invaluable introductions to potential investors, partners, and customers.

In terms of resources, look for access to modern office space, high-tech facilities, lab space, and technical equipment if you require it. Some incubators offer access to R&D facilities and partnerships with educational organizations.

Support can also include financial incentives, like seed funding, grants, and subsidies to help you accelerate your progress. On the administrative side, it can include accounting services and financial, tax, and legal advice.

The **climate tech startup incubator** program you're considering must also offer you networking opportunities. This can be in the form of numerous planned events, like workshops and conferences, or a diverse partner network. Building relations with potential investors, including venture capitalists, angel investors, and corporate funders early on can increase your chances of securing funding when needed. Similarly, connecting with research institutions and other startups can yield collaboration opportunities. This can also enhance your startup's visibility and credibility and attract media attention.

4. Cultural Fit

Cultural alignment is a must for a productive and harmonious partnership. If possible, visit the incubator to get a sense of its atmosphere and meet the organizers and mentors. Observe the dynamics and see if they promote collaboration, innovation, and mutual support. This can also give you the opportunity to meet people from other startups and discuss their experience.

An incubator that values and fosters diversity, transparency, and a growth mindset can greatly enhance your team's morale and productivity.

5. Track Record

An incubator's track record is a critical indicator of its effectiveness. Research the success stories of alumni, and look at key metrics such as graduation rates, funding achievements, and notable exits. As climate tech can span multiple industries, from biotech to manufacturing, look

into the types of startups your shortlisted incubators have succeeded with. Also determine whether they provide post-graduation support, should you require it.

An incubator with a proven history of fostering successful **climate tech ventures** will likely have established networks, resources, and processes that can benefit your startup. Testimonials and case studies from past participants can provide valuable insights into the program’s impact.

6. Cost

Although joining an incubator is an investment in your future, cost is still a significant consideration when choosing an incubator. This can be in the form of fees or equity. However, there are many government- and corporate-funded programs that offer support at little to no cost.

Assess the cost structure and weigh it against the value of the resources and support provided. Consider your budget and how much equity you are willing to give up in exchange for the benefits offered by the incubator.

7. Location

The location of your incubator or accelerator can impact your startup’s success significantly. Proximity to key markets, industry hubs, and potential customers, investors, or partners can be advantageous. Similarly, a region with supportive policies for climate tech and sustainability can provide your business with added benefits. So, carefully evaluate whether the incubator’s location aligns with your strategic goals, including market access, talent acquisition, and logistical considerations.

Evaluating Success Rates and Reputation

You can evaluate your shortlisted climate tech incubators’ success rates and reputation based on the following criteria:

Criterion	What It Is	What It Tells You
Graduation Rates	The percentage of startups that successfully complete the incubator program	High graduation rates indicate effective support and mentorship.
Success Stories and Milestone Achievement	Alumni who have achieved significant milestones, such as securing funding, scaling	Provide you concrete evidence of the incubator’s ability to nurture promising ventures

	operations, or achieving market penetration	
Funding Achievements	The amount and sources of funding that incubated startups have secured	Demonstrates that the incubator has strong connections with VCs, angel investors, and grant providers
Alumni Network	Facilitating ongoing relationships between alumni and current participants, providing opportunities for mentorship, collaboration, and business development	A strong, active alumni network can be a valuable resource for new startups.
Industry Recognition	Awards, accolades, and recognitions	A sign of credibility and effectiveness
Connections	Partnerships with corporations, research institutions, and governmental bodies	Strong partnerships can provide additional resources, expertise, and market opportunities
Mentorship Quality	The background and expertise of the mentors	Experienced mentors with a track record in climate tech can provide invaluable guidance and industry insights.
Program Outcomes	The tangible outcomes of the incubator's programs, such as patents filed, products launched, or market expansions, achieved by participating startups	Help ensure strategic alignment with your goals
Alumni Feedback	Testimonials from past participants	Forms a realistic picture of what to expect and the potential benefits and challenges

Longevity and Stability	Length and stability of operations	Established incubators with a long history may have more refined programs and a more extensive network.
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Application Process Insights

Whereas incubators can accelerate your growth, applying for them can get cumbersome. However, this time and effort investment can shape your startup's future.

Incubator application processes mainly want you to focus on meeting the incubator's specific criteria and submitting a viable business plan. Here are a few tips to keep in mind:

The Application

1. **Tailor your application to incubator requirements:** Each incubator has its unique set of criteria and priorities. Start by thoroughly researching the program's specific requirements, focus areas, and aims.

Instead of sending the same material to all your shortlisted programs, tailor them per the incubator's objectives. Emphasize how your startup's vision, mission, and technology fit into its broader goals, and highlight relevant achievements and milestones that showcase your alignment with their focus areas.

2. **Add financials and financial projections:** You'll need documents like budgets, income and cash flow statements, and projections—all critical whenever you're partnering up with external parties, be it investors or incubators. Your financial projections must be realistic, show a clear path to profitability, and justify your predictions with solid data and market analysis. This demonstrates to the incubator that you have a thorough understanding of your financial needs and revenue potential.
3. **Make a comprehensive business plan:** Your business plan should outline your short-term and long-term goals, market analysis, competitive landscape, and operational strategy. It must be thorough, well-researched, and clearly presented. You must also demonstrate how you plan to reach potential customers and monetize your product.
4. **Develop a strong value proposition:** Clearly articulate the problem your climate tech solution addresses and how your technology provides a unique and effective solution. Your value proposition should be concise, interesting, and easy to understand.
5. **Create a professional pitch deck:** A well-structured pitch deck is crucial for capturing the interest of the selection committee. Invest considerable time into building a pitch

deck that seamlessly communicates your startup's vision, market potential, business model, and financial projections. Use visuals and keep the content clear and concise.

6. **Showcase team expertise:** Strong teams are a key factor in the selection process. Highlight the skills, experience, and expertise of your team members, and explain why they are uniquely qualified to execute the business plan and achieve the startup's goals. Include any achievements your team has accomplished. This could be product development progress, customer acquisitions, partnerships, or previous funding rounds.

Throughout this process, remember that incubators look for entrepreneurs with strong commitment. You can demonstrate this by describing your past ventures, portfolios, prototypes, or milestone achievements to showcase your dedication. Describing the depth of groundwork you've laid for your climate tech business will also work in your favor here.

The Interviews

Prepare for common interview questions about your technology, market, competition, business model, and financials. Having well-thought-out answers demonstrates your preparedness and deep understanding of your business. Remember that Incubators look for dedicated and driven founders who are fully invested in their venture's success. It's essential to convey your passion for your mission and commitment to solving climate-related challenges.

Conducting mock interviews with advisors or mentors can help you refine your answers and improve your confidence during the actual interview.

Networking and References

Incubators may require references, so it's best to prepare early. Personal referrals and positive references from industry leaders or previous incubator participants can strengthen your application and improve your chances of acceptance.

Conclusion

Joining the right climate tech startup incubator can unlock a wealth of opportunities for you and allow your business to mature to its fullest potential. Make sure you check for goal alignment, curricula comprehension, and networking and funding opportunities offered by your shortlisted programs. If you're unsure about which incubator suits you best, you can reach out to us at Destiny Marketing Solutions for consultancy.

Frequently Asked Questions

1. What are the benefits of joining a climate tech-specific incubator?

Climate tech-specific incubators offer tailored resources, industry expertise, funding opportunities, and networking with relevant stakeholders, all focused on addressing climate challenges.

2. How do I assess the value of an incubator's mentorship and network?

Evaluate the mentor's industry experience and track record, and review the incubator's alumni success stories and network connections with investors and industry partners.

3. What should I prepare for when applying to a climate tech incubator?

Prepare a strong business plan, compelling pitch deck, realistic financial projections, and practice for interviews. Highlight your startup's alignment with the incubator's mission and focus.

4. Can you provide examples of successful startups from climate tech incubators?

Examples include Perfect Day (Greentown Labs), BlocPower (Elemental Excelerator), and Turntide Technologies (Powerhouse Ventures).

5. What are common mistakes startups make when choosing an incubator?

Generally, common pitfalls include not aligning with the incubator's focus, overlooking the importance of cultural fit, underestimating costs, and over- or underestimating the offered support.