The appropriateness to use cluster approach and modern concepts of innovative development for ensuring the competitive advantages is grounded. In its turn, these advantages are conditioned by the advantages of production technologies, management, and product promotion.

Being based on preliminary analysis of declarations for the notion of “cluster”, the authors’ definition is proposed for regional-economic innovative cluster as a geographically localized (within the region) set of the innovatively active economic entities with project-oriented cooperative relations that includes in its structure centres of generating scientific knowledge and centres of its implementation, and forms the synergetic system of high quality and competitive goods production, and acts on promising and rising markets, including international ones.

The advantages, which are brought in by uniting commercial and non-commercial organization into a cluster structure at the macro and micro levels, are analysed.

The reasons, due to which the established clusters have greater capability to innovations, are researched. The role of the innovative constituent in clusters and the features of its functioning are ascertained.

The conclusion is drawn about forthcoming of some positive effects, namely, greater scale, scope, coverage and synergy, the complex action of which promotes the effective functioning of the established structures. The participants of cluster achieve the positive synergetic effect in five directions: administrative, infrastructural, financial, operational and marketing ones.

It is argued that cluster synergetic effect appears in increasing resources using effectiveness, improvement of competitiveness, arising of capability to generate and implement innovations.

The methods to determine the expected synergetic effect are analysed based on both qualitative and quantitative evaluations of cluster’s enterprises, particularly with the application of expert judgment method and corporate valuation method. It is researched that corporate evaluation method is based on three main approaches: expenses-based, market (analogic) comparisons, profits-based.

The conclusion that the most precise quantitative assessment of cluster’s synergetic effect can be obtained with utilizing the profit-based approach for corporate evaluation method so as the total profit of an enterprise in cluster is the consequence of innovations diffusion inside cluster, of development allied and supporting companies, of encouragement of competition between innovative cluster’s companies and of certain other conditions.