

YouTube buys US web television company

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The New York City-based startup was launched four years ago and is home to popular networks, such as "Barely Political" and "Indy Mogul," which it billed as the "filmmaking network for the [YouTube](#) generation."

Next New Networks built a highly effective Web programming platform that has served up more than two billion videos and attracted six million subscribers, according to Tom Pickett, director of a newly created YouTube Next team.

"Next New Networks will be a laboratory for experimentation and innovation with the team working in a hands-on way with a wide variety of content partners and emerging talent to help them succeed on YouTube," Pickett said.

"At YouTube, we're focused on building a great [technology platform](#) for creators, and so we leave the actual creation of great videos to the people who do it best: our partners."

Financial terms of the deal were not disclosed, and YouTube stressed that it was not getting into the content creation business.

YouTube has been working to expand its video offerings with more original content as online video services such as [Hulu](#) and [Netflix](#) become increasingly popular with viewers.

Industry tracker eMarketer predicted that online video ad spending in the United States this year will climb to nearly \$2 billion from an estimated \$1.42 billion in 2010.

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