NY tech fest heralds Silicon Valley of the East

May 16 2012, by Sebastian Smith

A woman takes a picture of Times Square on her cell phone. The Big Apple may not have California's weather, but tech fans at New York Internet Week say that in every other way the city is on course to become Silicon Valley 2.0.

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The sense of an east coast rising raged in Manhattan this week, where some 45,000 people are expected to attend the festival through next Monday.

As David Karp, the 25-year-old, New York-raised founder of Internet phenomenon Tumblr, said Wednesday: "I couldn't imagine doing this anywhere else."

New York already has 25,000 tech jobs and prides itself as the new hot spot for start-ups, whether Tumblr or Etsy, Foursquare, Gilt, OMGPOP, Boxee or Codecademy -- a sector that attracted almost $500 million in venture capital last year.

"New York City is the place to be if you're growing a tech start-up," Mayor Michael Bloomberg said on Tuesday.

The mayor, the multi-billion dollar founder of the high-tech Bloomberg media and data company, unveiled a website MappedinNY.com to show the location of city tech companies and those with job openings.

"Our tech companies are looking for talent and we want to make sure that everyone -- no matter where they live today -- knows about these jobs and is able to apply for them," he said.

And with the announcement last December of plans to build a brand new science research college with Cornell University and Technion-Israel Institute of Technology on an island in Manhattan's East River, the city is backing up the big talk with big projects.

Tumblr's Karp says the advantage of New York over northern California is twofold.

First, when it comes to recruiting ambitious, hard-living young staff, New York is cooler than Palo Alto, Karp said, prompting cheers from an audience gathered in a huge loft space in the trendy Manhattan neighborhood of SoHo.

"We can say, 'Hey, come over for a weekend,'" he explained. "We've had a fair bit of luck just bringing them to hang out here."

The business side to the equation is just as important. With web presence

becoming ever more integrated in other industries, it does no harm to run your tech product just down the block from eventual clients.

That's certainly true for Tumblr, which has forged close links with media giants like the New York Times and with the fashion industry, which, like publishing, has a major presence in the city.

Yes, the west coast is the unrivalled stronghold for geeks, but New York has variety and that "keeps us closer" to the public, said Karp, wearing a grey hooded sweatshirt, sneakers and jeans. "Being in a city that's at the heart of the creative world is wonderful."

Another New York start-up, Buddy Media, has gone from its husband and wife founders to a staff of 300 today with a headquarters in SoHo.

Focused on software to build social networks for another Big Apple mainstay -- the advertising and PR industry -- Buddy Media is thriving in New York.

"All our partners like Facebook and Twitter are here, they all have offices here. Our clients are here in New York, our investors are here," said Alexandra Rolnik, a spokeswoman for the company told AFP at Internet Week.

Although Buddy Media has now expanded to Singapore, London and San Francisco, "New York has everything you really need to grow a business. We have a great client base," she said. "We don't really need to be anywhere else."

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