

Longtime tech news blog Gigaom folds

March 10 2015



Gigaom founder Om Malik (right) at the TechCrunch 8th Annual Crunchies Awards on February 5, 2015 in San Francisco

Gigaom, one of the oldest major technology news blogs, announced it was shutting down after running out of cash.

"Gigaom recently became unable to pay its [creditors](#) in full at this time," its website stated Monday.

"As a result, the company is working with its creditors that have rights to all of the company's assets as their collateral. All operations have ceased."

Started in 2006 by Indian-born journalist Om Malik, the site claimed to have some 6.5 million readers. In 2012, it acquired a rival website, paidContent.

While digital-only media have been grabbing readers from newspapers and other [traditional media](#), the space has become increasingly crowded, with dozens of [news sites](#), many covering the [tech sector](#).

"It is not how you want the story of a [company](#) you founded to end," Malik wrote on personal website about the demise.

"Every founder starts on a path—hopeful and optimistic, full of desire to build something that helps change the world for the better, reshape an industry and hopefully become independent, both metaphorically and financially. Business, much like life, is not a movie and not everyone gets to have a story book ending."

Senior writer Matthew Ingram while tweeted: "This hurts more than I can say: I was just told Gigaom is shutting down—it has run out of money. We tried our best, but it wasn't enough."

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