

Silicon-on-Seine: world's biggest tech incubator opens in Paris

PARIS, France: Paris has taken a step closer to fulfilling its ambition of becoming Europe's technology capital with president Emmanuel Macron having inaugurated Station F, the world's largest startup incubator. on the banks of the Seine.

The 34,000 square metre (366,000 square foot) facility, which entirely fills an old railway depot, is being bankrolled by billionaire Xavier Niel, who revolutionised the French internet and mobile market with his low-cost Free service and is now on a crusade to put French technology on the map.

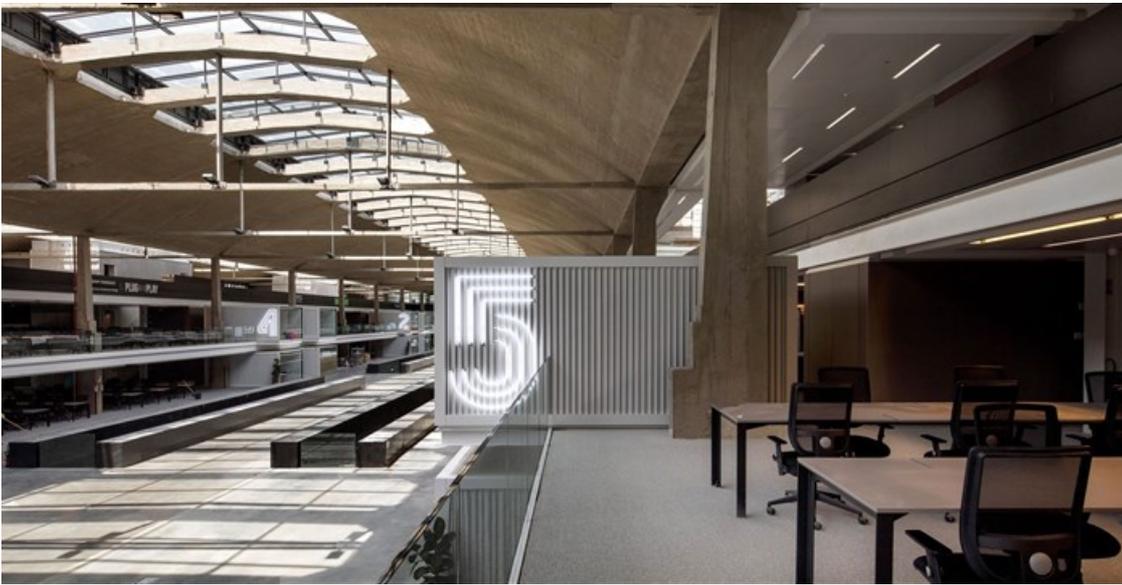


The cavernous concrete and glass hub, which aims to house up to 1,000 startups, will be a "very visible place that creates a strong image for Paris", Niel told AFP. "The idea is to create a place that acts like a beacon and helps others," he added.

Station F is situated in the fast-changing 13th district - an airy neighbourhood of modern high-rises, shops, and cinemas that is home to the national library.

"American college campus feel"

The space has been designed to create the feel of an American college campus, with entrepreneurs paying 195 euros (\$221) a month for a spot in the hub, which is divided into three areas: "create", "share" and "chill".



The incubator is the biggest of around 40 that have sprung up in the French capital, which is competing with London and Berlin for the title of Europe's technology leader.

The 39-year-old Macron, who won election at the head of a liberal grassroots movement often likened to a startup, has pledged to promote entrepreneurship and quash perceptions that France is "unfriendly" to business.

"I want France to be a startup nation. A nation that thinks and moves like a startup," he said earlier this month at a tech conference in Paris, where he announced the creation of a 10-billion-euro (\$11.3-billion) fund for innovation.

Facebook, Amazon, Microsoft mentors

Facebook, Amazon, and Microsoft have already come onboard Station F, to mentor the startups.

The entrepreneurs will also partner on-site with top French universities and venture capital funds.

Niel, who launched a no-fees school for computer coders in Paris in 2013 that broke the educational mould, has invested 250 million euros of his own money in Station F. He envisages a day when "people from the world over will come to create their startup in Paris."

Currently, London has the lead in luring international talent. The French are hoping the pendulum will swing across the Channel when Britain leaves the EU.

In the first half of 2016, France squeaked by Britain for the number of start-up financing operations, the EY consultancy found.

By the amount raised, however, Britain was far in the lead at 34 percent, with France in second place at 16 percent, although that was still over one billion euros.



Among those to have received huge capital injections from US investors are BlaBlaCar -- valued at over 1.0 billion euros, making it what is known in the tech sector as a "unicorn" -- and online advertising firm Criteo.

"The dinner table conversation has gone from French bashing to French tech," according to 29-year-old Remy Rousset.

Rousset's startup Wivaldy, which helps consumers control their electricity consumption, is one of the companies that will occupy a berth in Station F.

"It's good to be part of an ecosystem, where everyone is in the same mindset and wants to grow very, very fast," he said.

An engineer by training, Rousset said the business climate for entrepreneurs in France had changed "enormously" since he graduated in 2009, thanks to the growing network of incubators.

"Back then many dreamed of one thing: going abroad and working for a big group. Now, when you talk to students they want to stay in France and join a startup. It's a golden age!"

For more, go to www.stationf.co

Source: AFP

For more, visit: <https://www.bizcommunity.com>