

Forget Silicon Valley, Europe's tech clusters can be stronger together



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Gianpiero Lotito, founder and CEO of search platform *FacilityLive*, and a founding member of the *European Tech Alliance*, outlines a vision in which Europe can rival Silicon Valley and explains how UK firms can get on board.

Europe is a greenfield of opportunities for tech startups. Reports vary, but indicate that tech startups received somewhere between \$13.6 and \$17.1bn in venture funding last year, representing an impressive rate of growth.

Certainly, Europe will never be able to form a carbon-copy of Silicon Valley, but we can learn how to play to our strengths as a collection of ever-strengthening tech hubs.



Clusters are at the heart of the creative economy

Rather than a monolithic Silicon Valley model, where economies of scale are chief among the benefits, we in Europe can create many small valleys, with opportunities that seemed unthinkable only a few years ago.

Whilst the European Commission continues to work towards a Digital Single Market, tech entrepreneurs across the continent and the UK can take their own steps towards this vision, strengthening local and international connections to create an 'unofficial' Digital Single Market.

European in origin, global in mindset

Many tech companies founded in Europe are very keen to be global, but not so sure of what it means to be European. It's important to remember both, if we are to counter American technological dominance on the software side and Chinese on the hardware side.

The 'Old Continent' must start to build a structure of small technology clusters, focused around our ancient academic institutions – a 'small valley', if you like, in which economy of scale is replaced by the symbiosis of a small ecosystem, ideas shared more quickly and effectively across disciplines to create continuous innovation.

Recognise the strengths of your local 'small valley'

According to the [Times Higher Education ranking of computer science faculties](#), five of the world's top 10 computer science institutions are European. Beyond that, six of the top 50 are British institutions – Oxford, Cambridge, Edinburgh, Imperial, UCL, [Manchester](#).

In Europe, we need to play to our strengths and recognise our many centres of excellence, especially concentrated in cities where there are ancient universities producing highly skilled individuals.

Tech startups who can position themselves in small clusters around these institutions will become part of the fabric of the 'small valley', playing their part in the health of the ecosystem by helping to avoid the 'brain drain' of graduates away from their universities, and bringing commercial value to the innovations coming out of academic organisations

Build your own digital single market