Reading digital density is seven times higher than UK average

- 320 digital tech businesses were started in Reading in 2016
- Turnover of digital sector in Reading climbs to £13.6bn, up 70% in five years
- Digital tech jobs in Reading rose by 11.3% last year
- Long established home to large tech companies including Microsoft, Oracle, Cisco Systems, Huawei and Symantec
- Deep tech sector supported by strong universities in Reading and Oxford, as well as Henley Business School

Reading, 18 July 2018

The number of digital tech businesses started in Reading climbed by 260% between 2006 and 2016, according to research from Tech Nation, the new organisation that seeks to accelerate the digital tech sector and help ambitious entrepreneurs to grow their businesses. Tech Nation research has also found that Reading has one of the highest digital densities in the UK, at seven times the UK average, meaning that it is a great place for startups to base themselves and begin building their tech business.

Tech Nation on Tour arrives in Reading on 18 July and will see entrepreneurs, founders and tech ecosystem experts assemble to debate the opportunities for developing startups in Reading and the surrounding area. Data on the Reading and Thames Valley tech cluster will be presented by Tech Nation's insights team which will feed into a discussion on the challenges faced by local entrepreneurs and startups. The event will be held at Roost, at Thames Tower on Station Road, Reading. Panel members include Helen Milburn, director EY Law, Adam Hale, chairman DevOpsGroup, Louize Clarke, founder ConnectTVT and Tong Gu, investment lead ADV.

Entrepreneurs are vocal in their support of Reading saying that the town's long history of being a base for giant international tech companies means there is a rich seam of talent in the area, many of whom are keen to either start their own businesses or work in growing companies.
Some 320 digital tech businesses were founded in Reading during 2016 and the value of digital tech businesses in Reading climbed to £13.6bn in 2017, up by 70% from £8bn in 2014. Only Slough, also in the Thames Valley, has a bigger turnover digital tech sector, outside London.

Reading offers world-class talent, high quality office space and is well-connected for business travel with the M4, a fast trainline to London and Cardiff and close proximity to Heathrow. Reading and the Thames Valley have been earmarked as the UK's Silicon Valley and called the perfect place for businesses to develop.

Gerard Grech, chief executive at Tech Nation, said: "Reading and the Thames Valley are one of the jewels in the UK's technology crown, with a long heritage of tech employment and even more potential for startups. Our latest Tech Nation report shows how Reading has a far higher density of digital business than other towns across the country. Reading can build

even further on its tech credentials and has an opportunity to become one of the UK's busiest tech clusters, given how close it is to talent, transport links and investors."

Tong Gu, Investment Lead at ADV, said: "We've spent the last 18 months getting to know many ecosystems and the smart people within them. Reading has one of the strongest startup to corporate connections anywhere in the country and some very talented founders as a result. Our investment into Reading startup Altitude Angel represents perfectly our patient venture approach to supporting industry-defining companies and I can't wait to meet more companies like this in the area."

James Finnis, Head of South East Office Agency, at JLL said: "Business confidence is high in Reading and the Thames Valley area but that doesn't mean there aren't challenges. One of the biggest is entrepreneurs finding suitable space to launch and scale up their business. Investors and developers need to provide space for businesses at all sizes and stages on the journey to create a thriving business community. A startup hub will increasingly attract a mature tenant because they want to be close to the buzz and entrepreneurial spirit generated by young and innovative companies."

In March the University of Reading opened the doors to its flagship Gateway building, the first part of the £35m Thames Valley Science Park to open. It provides 70,000 sq ft of flexible office and laboratory space for 20 technology-led companies, ranging from startups to global research and development centres. These include companies such as BioInteractions, Sage People and Clasado BioSciences.

Last month local startup Altitude Angel raised £3.19m from Seraphim Space Fund, Accelerated Digital Ventures (ADV) and Frequentis. Altitude, which is typical of pioneering companies in the area, has an air traffic app which helps users operate drones safely which is offered in over 80 territories, in partnership with air traffic services such as the UK's NATS.

Other startups in Reading include Kymria, a wearable technology company based out of the Science and Technology Centre at the University of Reading. This young team is working on energy harvesting and e-textiles for use within the medical market. They have raised £179,000 in investment so far.

Process Vision is bringing forward potentially disruptive technology for the oil and gas sector. By reporting liquid contamination in natural gas, process engineers can monitor the performance of liquid separator systems both upstream and downstream of natural gas treatment plants.

Osokey is a startup that is helping to unlock the hidden value within your data, through its application of innovative industry technologies, combined with rapid data analysis tools.

Ignite Data is providing is technology-enhanced patient recruitment for clinical trials.

-   ENDS -