

# French Tech Los Angeles has been launched! [fr]

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After having already set up camp in New York, San Francisco, London, Tel Aviv, Tokyo and Hong Kong, the start-up network known as French Tech Hubs has finally reached the shores of sunny Silicon Beach. A reception was held on April 20, 2016 to announce the launch French Tech Los Angeles whose objective is to develop a local, business-friendly ecosystem to bolster the presence of French entrepreneurs and startups in the Southern Californian tech market.

French Tech Los Angeles was inaugurated at the Résidence de France by Mr. Gérard Araud, French Ambassador to the United States, in the presence of Mr. Christophe Lemoine, Consul General of France in Los Angeles, in front of an audience of roughly 200 professionals that are involved in the LA tech industry.

*The Logo of French Tech Los Angeles, "Ailes d'Ange Origami" (Wings of an Origami Angel), which was designed by the digital media agency, Bold and Beyond.*

The audience was presented a general outline of French Tech LA's objective, which is twofold: It seeks to not only make the burgeoning Los Angeles tech market more accessible to French entrepreneurs by facilitating a tighter French entrepreneurial community and promoting the name recognition of this community within the Los Angeles tech industry, but also create more awareness about the promising opportunities that exist in the tech industry in France.

This was followed by a panel of seasoned French businesspeople who discussed their own individual experiences in establishing businesses in the United States. The panel was comprised of Ms. Sylvana Coche, CEO of Gravity Pro, Mr. Van Espahbodi, Co-Founder of the Starburst accelerator, and the creators of "French Tech Los Angeles", Mr. Samuel Loy, Executive Director of the French-American Chamber of Commerce in Los Angeles and Mr. Laurent Ruben, CEO of "French Accelerator." The panel was moderated by Mathieu Goudot, local Ambassador of Hello Tomorrow.

Encouraged by the French-American Chamber of Commerce in Los Angeles, French Accelerator and several other French-Angelino tech giants, supported by the Consulate General of France in Los Angeles, and backed by Business France and the Economic Service of San Francisco, and in close communication with foreign commerce advisors back in France.

La French Tech has two main objectives: On the one hand, it wants to provide the necessary tools to the local, French entrepreneurial community in order to promote its robustness and visibility within the Los Angeles tech industry; on the other hand, it seeks to raise awareness among Angelino market participants about both the hexagonal ecosystem and the bountiful business opportunities that exist not only in France but also in Europe as a whole.

**Los Angeles: A burgeoning tech metropolis**



Silicon Beach has in recent years been home to not only thousands of tech startups but also to offices of tech giants such as Google, Facebook, Yahoo and Hulu (earning it's title as the third best startup ecosystem in 2015, according to Compas.) Indeed, the City of Angels is also a City of Unicorns, since it is the epicenter of earthshattering companies such as JustFabulous, SpaceX, NantLife, Tinder, Dollar Shave Club, Sonos, ou encore TrueCar as well as many other young, promising companies, many of which run by French entrepreneurs.

The emergence of a community that is as structured, active and visible as French Tech Los Angeles helps facilitate entry by French startups into the LA Tech ecosystem. The most effective measure to this end was implementing a simplified, pairwise communication system in which French newcomers to the LA tech scene are put in contact with an already established compatriot.

To learn more:

## **Remarks by the Ambassador of France to the United States:**

### **1/ Los Angeles entrepreneurial ecosystem and French presence**

Dear friends,

It is my great pleasure to welcome you all to the official launch of "French Tech-Los Angeles." It is truly an honor to be joined here today by some of the greatest entrepreneurial minds that France and the United States have to offer.

I would like to thank you all for being here on this occasion. In particular, I would like to express my gratitude to the French American Chamber of Commerce and its executive director, Samuel Loy, and to French Accelerator General Manager Laurent Ruben and his team. You made this project possible through your dedication and your support for local start-ups.

Such a gathering is no coincidence: in recent years, Southern California has proven itself to be one of the most dynamic technology hubs in the world. Today, it is not only home to more than a thousand start-ups, but also to the branch offices of several technology giants such as Facebook, Google, and Microsoft. In financial terms, this translated into nearly 1.3 billion dollars in investment in this sector between 2011 and 2014. This spectacular growth has given good old Hollywood a new neighbor: Silicon Beach, whose emergence as a center of global high-tech is as clear as California's perennially blue skies.

Silicon Beach builds upon many of the city's best assets:

Within this bustling ecosystem, the French community has successfully grown and has formed long-term collaborative initiatives with local stakeholders. At the moment, there are 357 French entrepreneurs who have already established themselves in Silicon Beach, and are, in turn, inspiring many of their compatriots to follow suit and seize the wonderful opportunities made possible by this innovation momentum. Los Angeles is thus the natural place to bring together French and American entrepreneurship and ingenuity to create something truly remarkable, and we are here today to encourage the emergence of these synergetic success stories.

### **2/. French Tech**

For some years now, the French Tech ecosystem has seen rapid growth, driven by a new generation of entrepreneurs, investors, engineers, designers and other talented people. France is becoming a «Startup Nation», home to vibrant tech hubs and talent and imbued with a strong entrepreneurial culture. This spirit gave birth to a movement entitled "La French Tech" led by entrepreneurs and supported by the French government.

At first, the French Tech initiative was aimed at generating a collective momentum involving as many gifted and ambitious men and women as possible throughout France. Several regional clusters, like Lyon, Nantes and Grenoble, stood out as the richest landscapes for start-ups and consequently, were awarded the "Metropole French Tech" label by the government.

Nevertheless, the French Tech initiative is also, and above all, an international project aiming at bringing together a thriving community of multi-national entrepreneurs. Last year, FrenchTech and the city of Paris launched the “French Tech Ticket,” a program designed for non-French entrepreneurs who are eager to set up their start-ups in France. This 6-month program offers end-to-end support on the journey from early stage start-up to successful business – from financial support and training to first customer acquisition.

Furthermore, FrenchTech made the decision to expand this international network of top-notch executives, investors and entrepreneurs by establishing French Tech Hubs abroad. As always, with its incredible dynamism, the United States stands out. There are now already three French Tech Hubs: San Francisco, Boston, and New York.

### **3/ . Attractiveness of France**

As I was saying earlier, this is not a coincidence since France and the United States have always had a privileged economic relationship.

In 2015, the US was the leading job-creating foreign investor in France with 176 projects, creating or maintaining 10,783 jobs. There are over 4,800 American companies operating in France, where they employ more than 460,000 people.

In fact, the third largest US investor in France, with more than 10,000 people in France, is a - quite famous - L.A.-based company known as Disney.

Of course, American companies invested in a wide range of sectors last year but 24% of American investments were in the French software and IT services sector and nearly 40 % of foreign investments in the software and IT services sector were made by American companies.

One of the best examples of US investment in France last year is Facebook, the world’s most popular social network with over a billion users every day, whose CEO, Mark Zuckerberg, chose Paris as the location for its first artificial intelligence research center outside the United States.

### **4/. Official Launch of French Tech in Los Angeles**

These are just figures and I could go on listing many more. But today, your presence here is enough to demonstrate the strong and lasting ties between the French and American Tech communities. There will be more successes down the road and, what you are building here, in this city, is already one of them.

This is why I am very proud to officially launch FrenchTech Los Angeles. This initiative is a participatory project, in which everybody can get involved, so entrepreneurs, the rest is now up to you!

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