



Ministry of Foreign Affairs

The road to a Sustainable New York City

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Kingdom of the Netherlands

Artificial Intelligence Ecosystem in NYC

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NYC AI ecosystem for Dutch entrepreneurs

Commuting in a self-driving car? This might be possible in 5 years, all because of artificial intelligence (AI). Uber already conducted a [public pilot in Pittsburgh](#), Pennsylvania, where Uber taxis are unmanned and self-driving. Just one of the many applications of AI that are revolutionary for society.

This document will zoom in on AI beyond these news flashes and highlight opportunities for Dutch AI companies in New York. This document emphasizes 1) the US government and AI, 2) sectors in New York with AI potential, 3) stakeholders in the NYC AI ecosystem, 4) events, 5) news, 6) reports and 7) tips for exploring the NYC AI market.

1. US government and AI

According to CB Insights, the majority of all venture capital-funded AI startup companies are still in the US, with most of them located in San Francisco and Silicon Valley. New York and Boston come in third and fourth ([Holland Innovation Network 2018](#)). It is not just the private sector that is embracing AI, but the US government is also supportive. In order to ensure global leadership, the White House has chartered a [Select Committee](#) on AI under the National Science and Technology Council. The Select Committee on Artificial Intelligence is established by action of the National Science and Technology Council (NSTC). The NSTC, a Cabinet-level council, is the principal means for the President to coordinate science and technology (S&T) policies across the Executive Branch. The purpose of the Select Committee is to advise and assist the NSTC to improve the overall effectiveness and productivity of Federal research and development (R&D) efforts related to artificial intelligence (AI). You can read a full report by the US government on AI [here](#).

2. Sectors in New York with AI potential

“A lot of opportunity exists in the enterprise, post-consumer side of AI. New York has deep resources within media, finance, retail real estate. The large businesses that have been built without AI get that an AI-related solution could really disrupt what they’re doing. Companies that fit into that category will want to beef up their AI capabilities.”—John Frankel - Partner FF Venture Capital

Popular AI sectors in New York

Finance
Media
Retail
Real Estate
Healthcare and Life Sciences
Mobility

As New York’s traditional sectors are media, finance, retail and real estate, the opportunities for AI applications in New York are also within these sectors. Especially the financial sector in New York is applying artificial intelligence on a mass scale due to the fragmented IT landscape. The use of artificial intelligence in this sector is mainly used for cost saving purposes. Organization in other sectors, an Amazon for example, will use artificial intelligence as revenue generating purposes - e.g. chatbots that help the customer to buy a certain product.

Next to the traditional sectors, we see large investments in the life sciences/healthcare sector in New York that includes a \$500 million investment establishing New York City as the leader in life

sciences innovation and R&D ([LifeSciNewYork 2019](#)). In the healthcare sector the use of AI is used as a decision support system. An example of this is the American AI company Viz.AI. Viz.AI has been approved by the FDA as the [first AI-powered clinical decision support](#) software for stroke recognition.

Another sector in which the technology of AI is used frequently is mobility - e.g. self-driving cars. Although this is a big sector in the United States (Pittsburgh, Pennsylvania), it is a smaller sector in New York City.

3. Stakeholders in the NYC AI ecosystem

In New York different organizations are involved with the development of AI technology including research centres, companies and investors . The following section highlights different stakeholders that could be of interest when examining your business opportunities in New York.

Knowledge institutes

New York knows several knowledge institutes that conduct research in multiple aspects of AI. [Columbia University](#) is one of the top universities in New York in the field of AI, especially in their computer science department . The [City University of New York](#), [New York University](#) and [Cornell Tech](#) also offer courses that focus on artificial intelligence.

Another important AI research center is [FAIR](#), which is one of Facebook's global AI research centres. Read about their recent developments over the years [here](#). Another research center that publicly publishes their research findings online is [OpenAI](#). They are a non-profit AI research company, discovering and enacting the path to safe artificial general intelligence. A research institution that brings together several disciplines to understand the social implications of AI is the [AI Now Institute](#). The AI Now Institute at New York University is an interdisciplinary research center dedicated to understanding the social implications of artificial intelligence. They focus on four core domains: rights & liberties, labor & automation, bias & inclusion and safety & critical infrastructure.

Investors

New York knows many venture capitalist firms that invest in companies at different stages (from seed to series A, B and C). In attachment I you can find a table emphasizing the breakdown of the types of investments of the top VCs in the New York area.

Accelerators

New York knows many accelerator programs that are open for an international audience. NYU has an accelerator program called [AI NexusLab](#) that focuses on artificial intelligence in particular. Another technology specific accelerator program is [Betaworks](#) that focuses on AI, bots, verbal computing and AR. Other more general accelerators are: [Entrepreneurs Roundtable Accelerator](#), [Grand Central Tech](#), [TechStars](#), [Angelpad](#), [Dreamit Ventures](#). Well know accelerators specific on the healthcare sector are [Blueprint Health](#) and [BioBat](#). Another niche accelerator focusing on FinTechs is the [FinTech Innovation Lab](#).

Incubators/Coworking spaces

New York knows many incubators and coworking spaces. Well known co-working spaces are [Spaces](#), [WeWork](#), [1776](#), [Alley](#) and [Kettlespace](#). A co-working space specifically for women is [The Wing](#). Well known incubators in the New York ecosystem are [Data Future Lab](#), [Digital Future Lab](#), [FutureWorks](#),

[Galvanize, Urban Future Lab](#). The first funding focused incubator curated for gender diverse founding teams in NYC is [Monarq](#).

4. Events

Almost every day there is some type of event around AI in New York, whether it is big or small, expensive or free. Some of the larger events in NYC around AI include:

- [AI Summit](#): The AI Summit is the world's first and largest conference & exhibition to look at the practical implications of AI for enterprise organisations, the actual solutions that are transforming business productivity.
- [AI4 Healthcare](#): The Ai4 Healthcare conference brings together business leaders, data practitioners, and AI pioneers who are applying artificial intelligence to solve problems and create opportunities in the healthcare industry.
- [AI in Finance Summit](#) (Re-Work): A two-day summit focusing on the applications of AI in the financial sector.

Smaller events can be very valuable, since you often have a bigger chance to meet with the panelists and speakers. However, these events often are not announced more than 2-4 weeks in advance. Many of these events will be listed on [Gary's Guide](#), [Digital.NYC](#), [meetup](#) and/or [eventbrite](#).

Smaller events in New York on AI are:

- [Tech 2025](#): With their new mission to bring AI research to the big public they host several events in New York frequently.
- [Newlab](#): New Lab is a platform for scaling frontier technologies and hosts AI events.
- [JLabs](#): Johnson & Johnson's Innovation Lab that organizes events including AI events.
- [NYAI](#): NYAI is a technical networking community that meets monthly to learn and discuss new trends in AI and machine learning. It is the largest regular AI meetup on the US east coast, producing high-caliber, technically focused events with compelling and informative speakers.
- [Women in AI](#) (Re-Work): An evening specially for women to network and discuss AI.

5. News

This section highlights important pages or articles that contain news about AI in New York.

- [New York Times: Special on AI developments](#): This page highlights AI specific news articles in the New York Times.
- [Booming Artificial Intelligence Industry NYC](#): This article highlights the opportunities for AI in New York. It shows that New York City has the most AI job offerings in the United States.
- [NYC.ai](#): NYC.ai offers a newsletter with information on the AI ecosystem in NYC.
- [Crain's New York Business](#): This website gives an overview of New York's business climate including articles on AI.

6. Reports

In the US, and New York specific, several AI research document are open for the grand public. Here are several research reports that highlight AI in the US.

- [National Science and Technology Council US Government](#): This AI R&D Strategic Plan by the American government looks beyond near-term AI capabilities toward longer-term transformational impacts of AI on society and the world.
- [AI Now 2018 report](#): This report highlights the social implications of AI technology.

- [CB Insights State of AI report](#): This report offers a concise overview of the trends in AI within the United States per sector.
- [The Artificial Intelligence Index in the USA](#): This report shows statistics concerning activities around AI in the US - e.g. robot installations, mentions of AI by US government etc etc.

7. Tips by the professionals for exploring the AI NYC market

- Work together with big corporates if you are a small AI startup.
- Show trustworthy credentials. Reliability is very important before an investor will invest in you.
- Show a product that is done and working, don't show an idea.

This overview is an internal document and is by no means intended to provide a complete overview of the artificial intelligence market in the New York area. This report serves as a basic initial guide for Dutch companies exploring the option of entering the New York artificial intelligence market. 2019.

ATTACHMENT I

	Seed investment	Series A	Series B	Series C
Alpha Venture Partners	X	X	X	
Edison Partners*				
Flybridge	X			
New York Venture Partners	X			
Quake Capital	X			
Revel Partners		X		
Safeguard	X	X	X	
Tribeca Venture Partners		X	X	
New Enterprise Associates	X	X	X	X
Autonomy Ventures	X	X		
Digital entertainment ventures	X	X		
FF Venture Capital	X	X		
Glasswing Ventures	X	X		
Indicator Ventures	X			

*Unspecific on the stage this VC invests in.

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