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FIVE BILLION EUROS SAY THE HIGH TECH SECTOR IS IN GOOD SHAPE

16 November 2000

Doubts over the health of the high tech sector were countered today by one of the biggest and most successful start up conferences ever held in Europe. Tornado Insider's London Power Day brought together 600 entrepreneurs and investors and 40 speakers from 15 countries to pool information, strike up relationships and initiate deals.

Today's event marked the climax of a hectic 16-day period during which Tornado Insider hosted Power Days in Stockholm, Munich and now London. The scale and dynamism of all three conferences demonstrates the buoyancy of the high-tech sector: over 1200 delegates signed up from the length and breadth of Europe, including hundreds of startup companies as well as venture capitalists, incubators and business angels.

Inside the conference hall at the New Connaught Rooms, delegates listened to advice and comments from 39 speakers - a virtual Who's Who of the high tech sector - including Charlie Muirhead, founder of Orchestream and iGabriel.net, and Robert Fallow, MD of Speed Ventures.

John Wilson, CEO of Tornado Insider Group, said: "In each of the three countries we have just visited, one thing is certain: the high sector is in fundamentally in good shape, and the rate of innovation - with the advent of wireless technologies - is as remorseless as ever.

"Yes, the past few months have been tough for a lot of people, and there's a definite mood of caution in the air, but there are some really positive signs too. Listening to the formal and informal elevator pitches here today, it's clear that startups are more realistic in their aims, better prepared, and more professional. Lenders remain committed to the high tech sector, and are still keen to lend - but they are far less willing to take risks. But make no mistake, the money is out there: the investment capital available here today amounts to over €5bn."

A new series of Power Days is being planned for 2001, and Europe's entire 'Silicon Valley' community will once again have the chance to come together at Tornado Insider's second annual UpStart conference at Disneyland in Paris in May.

ends

March 26, 2001



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By Terence Fane-
Saunders

I would have thought you mad, or at least in need of a little rest in the shade, if just five years ago you had told me that the end of the last tired century would see the business of public relations transformed utterly, fundamentally and for good.



Notes to Editors

Further information Tornado Insider Group is an omni-media company providing information and services to its community of pan-European high-tech entrepreneurs, investors and service providers. Products and services include a hard-copy magazine, a multi-featured web portal, TornadoTV and the Tornado European Technology Index.

- Main website: <http://www.tornado-insider.com>
- Background information: <http://www.tornado-insider.com/press/pressroom.asp>

Press contacts:

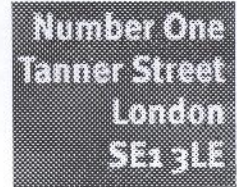
Mike Halson: T: +44 20 7939 7969; F: +44 20 7939 7938; mwh@chelgate.com

Claudia Wolosin: T: +33 432 50 17 94; F: +33 432 50 17 95; Claudia@tornado-insider.com

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