The Future of Business in Pittsburgh

July 2021

Language Learning App Duolingo Files for IPO

Pittsburgh-based language learning company Duolingo, which is the most popular language-learning platform and the creator of the most downloaded education app worldwide, has formally filed to go public. The company's mission is to develop the best education in the world and make it universally available. It offers 97 language-learning courses across nearly 40 distinct languages, and is available on iOS, Android, and Web.

Duolingo is committed to always providing a free service for language learning. They earn money through advertisements, ad-free paid subscriptions, and English proficiency certifications. Duolingo's English proficiency tests are accepted by over 3,000 universities and institutions around the world. The app saw significant growth during the COVID-19 pandemic, both in terms of users and revenue. They added over 6 million monthly active users in Q1 of 2020 alone, growing from over 27 million to over 33 million.

Duolingo founders Severin Hacker and Luis von Ahn

The company is a Carnegie Mellon University-spinoff that was founded in 2011 by Guatemalan Luis von Ahn, a CMU professor and MacArthur "Genius Grant" winner who has sold two previous companies to Google, and his Swiss-born PhD student Severin Hacker. It is the first Pittsburgh-based technology startup company valued at more than $1 billion and was most recently valued at $2.4 billion in late 2020, though that valuation is expected to increase once the company becomes public. So far it has raised a total of more than $183 million from investors including Ashton Kutcher, Tim Ferriss, and CapitalG (formerly Google Capital).

Duolingo launched support for Japanese language learning in 2017, at the time calling it "by far the most-requested and highly-anticipated course launch in Duolingo's five-year history." The most popular language to learn on Duolingo is English. Japanese is among the fastest-growing languages on the platform, and it is the 5th or 6th most popular, nearly tied with Italian as of 2020.

Duolingo will be listed on the Nasdaq exchange under ticker symbol DUOL. An IPO date has not yet been scheduled. More information can be found at www.duolingo.com.

Pittsburgh Robotics Network Surpasses 100 Members

The Pittsburgh Robotics Network (PRN), a nonprofit organization dedicated to providing resources to Pittsburgh robotics and artificial intelligence companies and serving as a bridge with the rest of the world, recently announced that they have surpassed 100 members.

A Seegrid autonomous vehicle operates in a warehouse

Founded in 2016, the PRN, which highlights Pittsburgh as "the robotics capital of the world", seeks to enhance Pittsburgh's standing in the worldwide robotics community while also advancing robotics and artificial intelligence technologies globally. They produce events, webinars, forums, and conferences with the purpose of building bridges and forging new relationships.

Noteworthy affiliated companies and organizations include the National Robotics Engineering Center (NREC), the University of Pittsburgh, self-driving car companies Argo AI and Aurora, industrial inspection company Gecko Robotics (featured in our June 2021 newsletter), legged robotics from Agility Robotics (featured in our May 2021 newsletter), Moon-bound Astrobotic, large international companies such as John Deere and Caterpillar, and dozens more.

"We have created one of the world's largest platforms where top robotics and AI companies work together. We're a community of innovators, builders, and makers determined to solve the world's toughest problems. The PRN bridges this community to growing pools of worldwide talent, emerging industry networks, investors, and users of autonomous solutions," said PRN executive director Joel Reed.

The PRN also announced that they've been awarded a $125,000 grant from the Richard King Mellon Foundation to support the continued growth of the PRN. According to Sam Reiman, director of the Richard King Mellon Foundation, "The Pittsburgh Robotics Network will help position Pittsburgh as a national and worldwide robotics center – helping to attract new businesses, create new jobs, and connect diverse talent pools to those new opportunities."

While membership in the Pittsburgh Robotics Network is invite-only and is intended for robotics companies operating in the Pittsburgh region, the PRN does offer a sponsorship program which enables companies and organizations to enhance their credibility and visibility within the Pittsburgh robotics community. To learn more about this opportunity or the PRN in general, visit https://robopgh.org.

Pittsburgh Business News and Updates

- Marinus Analytics, which uses AI to combat human trafficking, wins $500k in IBM Watson AI XPRIZE (https://www.cmu.edu/news/stories/archives/2021/june/marinus-analytics-xprize.html)

- Bloomfield Robotics, which uses AI to monitor crop growth, goes global with expansion in Europe and South America (https://www.bizjournals.com/pittsburgh/news/2021/06/23/sbbm-bloomfield-robotics-opening-doors.html)

- University of Pittsburgh launches Pittsburgh Life Sciences Alliance (PLSA) to drive regional growth (https://www.pittwire.pitt.edu/news/pitt-leads-formation-pittsburgh-life-sciences-alliance)

- Pittsburgh Technology Council launches apprentice program for tech careers (https://www.pghtech.org/news-and-publications/Apprenti_PGH)

- Pittsburgh highlights local tech features at One America Works City Pitch event (https://technical.ly/pittsburgh/2021/06/25/why-pittsburgh-pitch-tech-workers/)

About Ryan
Ryan O'Shea is a JETRO Investment Advisor focused on connecting Japanese companies to opportunities in Pittsburgh, Pennsylvania. He is the host of Future Grind, a podcast that explores the ethics and impact of emerging science and technology. In 2017, Ryan co-founded an artificial intelligence startup that was named a Top 10 team in the IBM Watson AI XPRIZE. Ryan has represented NASA and CalTech's Jet Propulsion Laboratory as a Solar System Ambassador and serves both as a World Economic Forum Global Shaper and an ambassador for Pittsburgh AI. He is a graduate of the University of Pittsburgh & serves on the boards of multiple non-profit organizations. He can be reached at Ryan@futuregrind.org.