

# The Future of Business in Pittsburgh

March 2023

## Latitude AI

Ford Motor Company has established Latitude AI, a Pittsburgh-based wholly owned subsidiary focused on developing a hands-free, eyes-off-the-road automated driving system for millions of vehicles.

According to a release, “With the formation of Latitude, Ford adds a leading team of machine learning, robotics, software, sensors, systems engineering and operations talent as the automaker grows and expands its development efforts in automated driving technology... Latitude is reimagining the customer experience by automating driving during times that can be tedious, stressful and unpleasant, such as bumper-to-bumper traffic or on long stretches of highway.”



Latitude AI

“We see automated driving technology as an opportunity to redefine the relationship between people and their vehicles,” said Doug Field, chief advanced product development and technology officer, Ford Motor Company. “The deep experience and talent in our Latitude team will help us accelerate the development of all-new automated driving technology – with the goal of not only making travel safer, less stressful and more enjoyable, but ultimately over time giving our customers some of their day back.”

“We believe automated driving technology will help improve safety while unlocking all-new customer experiences that reduce stress, and in the future will help free up a driver’s time to focus on what they choose,” said Latitude CEO Sammy Omari. “The expertise of the Latitude team will further complement and enhance Ford’s in-house global ADAS team in developing future driver assist technologies, ultimately delivering on the many benefits of automation.”

## Pittsburgh's Tech Ecosystem Shows Resilience in Face of Economic Concerns



The new "Trends and Highlights" report was released in March.

If 2021 was a record year for capital raised in Pittsburgh's tech ecosystem, 2022 was one of resilience. That's according to Ernst & Young LLP and Innovation Works, Inc., who presented their [annual review of Pittsburgh's technology investment landscape](#).

Over the past decade, Pittsburgh has attracted over \$23 billion in exit proceeds, cementing its reputation as a destination for global investors, talent, and companies. In 2021 alone, the city saw a record-breaking \$3.6 billion in investment, with top early-stage deals including Novasenta, KaliVir Immunotherapeutics, Free Market Health, Gridwise, Abridge, Agot.AI, and OtterTune. In 2022, amid an economic downturn and diminishing valuations, Pittsburgh tech companies still managed to attract roughly \$1.05 billion across 176 deals.

The report points out that what sets Pittsburgh apart is its world-class technical capabilities and talent, fueled by \$11 billion in university research over the past decade. In addition, the city has attracted satellite offices of major global companies such as Alphabet, Facebook, Bayer, Affirm, and Berkshire Grey. This has drawn attention from leading venture capital firms such as New Enterprise Associates, Sequoia, Tiger Global, Kleiner Perkins, and Index Ventures, as well as the corporate venture arms of companies like Toyota, Ford, BMW, Intel, and Samsung.

The result? Over 300 venture capital firms from around the world have invested in Pittsburgh companies in the last ten years, with 74 making their first investment in the region in 2022. This is a testament to the city's ecosystem, which has fostered innovation and driven growth in the technology sector. As the city continues to attract top-tier companies and investors, it is poised to become one of the most dynamic and innovative technology hubs in the world.

## Pittsburgh Business News and Updates

- Duolingo launches a learning experience powered by GPT-4  
(<https://blog.duolingo.com/duolingo-max/>)
- Robotics And Pittsburgh, What Other Regions Can Learn  
(<https://www.forbes.com/sites/davidteich/2023/03/15/robotic-and-pittsburgh-what-other-regions-can-learn/>)
- Advanced Construction Robotics launches a rebar lifting, carrying and placing robot  
(<https://www.bizjournals.com/pittsburgh/inno/stories/profiles/2023/03/13/advanced-construction-robotics-ironbot-debuts.html>)
- CorePower Magnetics working to expand range of electric vehicles  
(<https://nextpittsburgh.com/environment/corepower-magnetics-working-to-expand-range-of-electric-vehicles/>)
- Robotics Factory Accelerator Applications Close March 31  
(<https://www.roboticsfactory.org/>)



### 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, and also works with the Pittsburgh Robotics Network. 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.