NYU School of Engineering Incubators and Their Economic Impact

Named one of the Top 10 Idea Labs in the US by Worth magazine, the NYU School of Engineering Incubators - Varick Street, DUMBO and Urban Future Lab - are changing the landscape of New York City for the better.

Empowering Entrepreneurs and Creating Jobs

As the first NYC-sponsored incubators and cornerstones of the NYU Entrepreneur Institute, the programs are designed to empower entrepreneurs from across NYC and NYU who are creating jobs, launching technology products and services and diversifying the local innovation system.

- The incubators support first-time and serial entrepreneurs with a community of carefully selected companies, curated support services, engineering talent, access to top tier investment capital, objective specific monitorship, and affordable office space
- Teams benefit from a talent staff employing a unique incubation process that combines the best of available methodologies
- Since 2009, the incubators have served more than 130 companies with 8 of those acquired by established public and private companies

Economic Impact Analysis

An analysis that included surveying 102 current and previous tenants and one-on-one interviews with six selected companies led by Dr. Jill Kickul from NYU Stern and Zain Yousaf, was undertaken between Aug 2014 and Nov 2014 (All statistics as of Dec 2013).

Key Findings were that the NYU Incubators:

- Drive significant economic activity
- Foster production of groundbreaking technologies in diverse industry sectors
- Benefit businesses through public/private participation and access to academic resources
- Strengthen NYU School of Engineering Academically and through Workforce Development
- Create Jobs
- Provide over 500 internship opportunities (Since 2009)
- Help start-ups raise capital

Since 2009: 1256 new jobs created with a joint economic impact of $352 million
In 2014 Incubator companies generated $87.5 million
More than $145 million in funding has been raised by incubator companies to date

The average Series A funding for an incubator company was $4.8M
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Get to know the NYU School of Engineering Incubators

In 2009, NYU School of Engineering saw the opening of its first two incubators, Varick Street and NYC ACRE, in Hudson Square, Manhattan, with a third opening in the Brooklyn neighborhood of DUMBO in 2012. The Urban Future Lab opened in 2014 and now houses NYC ACRE. Currently there are 43 companies in the incubators representing a wide range of technology services and products.

Varick Street (2009)
- Fosters: Mobile, data, cloud, financial tech, cyber security and IT
- Current Tenants: 20
- Graduates: 31
- Established with support from NYCEDC and Trinity Real Estate

DUMBO (2012)
- Fosters: Hardware, digital media and mobile
- Current Tenants: 10
- Graduates: 6
- Established with support from NYCEDC and Two Trees Management

Urban Future Lab (2014)
- Fosters: Clean Tech, cleanweb, and energy startups
- Current Tenants: 13
- Graduates: 13
- Houses NYC ACRE, which began at Varick Street in 2009 with a grant from NYSERDA and relocated to the Urban Future Lab in 2014

NYU School of Engineering Incubators leverage support from NYCEDC, NYSERDA, ESDC, Trinity Real Estate, Two Trees Management Company and Forest City Ratner Companies as well as National Grid, ADT, Verizon, Samsung and Lowenstein Sandler LLP.