

Facebook and new technology backs the UK

Yesterday's opening of the new Facebook headquarters was a timely reminder of how the business community sees us. Facebook has chosen to invest in an important new architect designed building close to Oxford Circus and to expand its workforce substantially. It is recruiting engineers, as it likes the UK as a base for designing new technology services. It is setting up an incubator to help mentor and assist some of the UK technology start up businesses. Facebook appreciates the UK as a source of talented employees, a good base for business, and a place that offers world class accommodation and facilities.

Google too has grown quickly in London and is taking substantial space. It is working on a 1 million square foot headquarters at Kings Cross. Amazon meanwhile is attracting more and more business from UK shoppers and is taking on a range of properties around the country to allow it to deliver products in a timely and efficient way.

The new economy majors see the UK as a fast growing opportunity, with many people wanting to expand their use of digital media for everything from shopping to their social life, from news and entertainment to banking. These latest investments are important for future UK growth and development.