

Meet NeuralSpace, the startup bridging global language barriers

As part of our quick fire questions series – or QFQs – we spoke to Felix Laumann, CEO of NeuralSpace about AI, developing in the Middle East and providing advanced text and voice AI technologies in over 100 languages.

In 2017, *NeuralSpace* emerged as a student project when the cofounders met in Germany and brainstormed potential collaborations. Overwhelmed by the subsequent job offers, they decided to pursue NeuralSpace as a side-project for the next two years. Despite this, they achieved a major milestone in November 2019 by securing their first paying customer. The team's relentless dedication to product development paid off when they were accepted into the prestigious Techstars accelerator program in January 2021, marking a pivotal moment in NeuralSpace's strategy forward.

Tell me about the business – what it is, what it aims to achieve, who you work with, how you reach customers and so on?

Even today more than 90% of all language AI solutions are exclusively available for European languages and only about 5% are available for local

languages, mostly spoken in Asia and Africa. At NeuralSpace our mission is to deliver solutions that could take humanity a step further in bridging the massive language gap that is prevalent around the world and prevents many from accessing vital services or education.

NeuralSpace provides advanced text and voice AI technologies in over 100 languages to help improve business efficiencies by automating labor-intensive processes. The company's AI-powered products and APIs are unparalleled in their accuracy, helping businesses to tackle their most complex challenges and unlock new opportunities on a global scale.

NeuralSpace caters to enterprises of all sizes worldwide. With a distinct expertise in Arabic voice and text AI, we have gained remarkable recognition in the Middle East. Our extensive customer base spans various industries, such as customer experience, banking, and finance, among others.

To ensure widespread accessibility, we leverage a multi-faceted approach to engage with our valued customers. This includes collaborating with a network of trusted partners, participating in industry events, and continually expanding our digital footprint

Tell us about the working culture at Neuralspace

NeuralSpace cultivates a vibrant work culture that thrives on innovation, inclusivity, and personal growth. We take great pride in cultivating a positive and supportive work culture that cherishes the aspirations of our employees, recognises their valuable contributions, and embraces the power of diversity. With our presence spanning Tunisia, India, and the United Kingdom, we are a diverse team united by a shared mission and commitment to making language AI accessible, secure, and accurate for people across the Middle East, Asia and Africa.

How are you funded?

NeuralSpace secured a seed round of \$2.8M, is led by Silicon Valley-based Merus Capital and the Spanish investment firm GoHub Ventures. Further investors are APX (the joint venture arm of Porsche and Axel Springer in Germany), Techstars, Verissimo and a few impactful angels.

What has been your biggest challenge so far and how have you overcome this?

One of the biggest challenges so far has been trying to attract investment funds without showing much customer traction. At NeuralSpace we build foundational technology that is now and will be in the future a valuable differentiator but took time to build and develop. However, we also needed more engineers and scientists to build such technology. Fortunately, our existing investors are knowledgeable in the field of language AI and understood that a considerable amount of development effort needs to be given before any revenue can be generated, but we were rejected by many investors because of that.

How does NeuralSpace answer an unmet need?

Everybody knows that AI technology is never 100% accurate and can make mistakes. The question is how often the AI makes these mistakes, which possibly can have devastating consequences for businesses and users. Across locally spoken languages in Africa and Asia, NeuralSpace has developed the most accurate commercially available AI technology. From Speech to Text which is used to automatically generate transcriptions out of a recorded voice, for example, used to generate subtitles in meetings, to Natural Language Understanding, which powers chatbots, we have consistently shown that our technology is much more accurate than the competition.

What's in store for the future?

We aim to establish NeuralSpace as the go-to provider for all language AI needs in locally spoken African and Asian languages, eventually making technology accessible to people in a language that they originally speak in. The potential fields of use for NeuralSpace technology are infinite. By combining the human imagination with the precision of AI, our understanding of language in a technological, global context evolves and expands daily. By bridging the gap for 95% of the population we can save time and money, expand societal potential and truly enhance lives.

What one piece of advice would you give other founders or future founders?

Quickly determine what kind of customers you want to serve and spend as much time with them as possible. Don't be afraid of building something specifically for large customers. If they haven't figured out how to solve that problem, many more have probably not too.

And finally, a more personal question! What's your daily routine and the rules you're living by at the moment?

I try to stay physically active as much as I can, but also try to spend every free moment with my family. My days normally start quite early around 7:30 am, kicking off with a bicycle ride to the office, followed by a standup with the product development teams. Afterwards, I spend a significant portion of my time with sales, because there is so much to learn about our customers' needs. Later on, I usually connect with my co-founder, who is based in Bangalore, India, to address vital matters. Most afternoons include a short break where my team and I treat ourselves to a dessert (yes we have a sweet tooth!) before I finish my days between 6:00 and 7:00 pm.

In general, I find comfort and stability in maintaining a well-structured routine in my life. This inclination should not be mistaken for a lack of excitement. Rather, my everyday roller-coaster-life of founding a company leaves little mental bandwidth for anything out of the ordinary.

Felix Laumann is CEO of NeuralSpace.

This interview took place as a result of a super connection by Empact Ventures to Maddyness following NeuralSpace's involvement in the OVHcloud Startup Program.