UK start-up Graphcore aims to dominate AI chip industry

Bristol-based designer projects $1bn of revenues within 5 years

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Graphcore produces semiconductors and accelerators that will help develop AI and machine learning. Above: processor cards and chips © Gareth Iwan Jones

Nigel Toon and Simon Knowles, the co-founders of the computer chip start-up Graphcore © FT montage; Gareth Iwan Jones

Mr Toon says the company will make more than $50m of revenue this year, and hit a $35bn run rate within five years at its current rate of growth. It employs 200 engineers in total, and is expanding into Norway, Taiwan and the US.

An investor at a different chip start-up said they believed that Graphcore’s chips were built to fit into current computing systems, rather than creating a step change in chip design. “It remains to be seen if it is an appetiser or an entrée,” the person said.

Dell, Microsoft and Samsung are all investors in Graphcore and its chip is currently being tested by Uber’s self-driving car unit and DeepMind, the AI division of Google, for its health applications according to several sources close to the companies.

One of the Graphcore team at the company’s Bristol headquarters

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