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Investors want their next generation of TV technology

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With video content on the web growing every day and Internet protocol television (IPTV) coming closer to reality, private investors are beginning to put more money toward growing the next big video technology company.

For instance, three local video technology companies quietly pulled in a total of \$7.2 million in private funding during the third quarter. For two of those companies, Volicon Inc. in Burlington and Acinon Inc. in Lexington, the capital represents the first round of institutional funding.

For the third, PermissionTV Inc. of Waltham (formerly NetCableTV Inc.), the new money represents the first funding under a new moniker.

The fundings were modest in terms of dollar value. Volicon and PermissionTV brought in just over \$1 million each while Acinon pulled in \$5 million. But the deals, when considered with events on the national stage -- such as Google Inc.'s \$1.6 billion acquisition of YouTube Inc. and Arizona-based content-delivery platform maker Limelight Networks Inc.'s \$130 million private funding from Goldman Sachs Capital Partners -- show that investors are bullish on video technologies.

Jonathan Seelig, managing director at investment firm Globespan Capital Partners of Boston and co-founder of content delivery company Akamai Technologies Inc. in Cambridge, is an investor in Acinon through Globespan. He also sits on the board at Volicon.

Seelig said market movement shows that advanced video services are on their way -- and as those services develop, the infrastructure needed to deliver them will be a growing business.

"The demand side of the market has clearly been demonstrated with the rise of online video," he said. "On the supply side, it is starting to happen as well, and all we are really missing is the core logic and infrastructure. It all seems very imminent."

Investors are looking at both the online-video side of the equation as well as the broadcast and cable television side, said Seelig. Acinon, for example, which is still in its developmental stages, makes a streaming-video server for online video delivery.

PermissionTV, which got its funding from New York's SAS Investors and The Venture Capital Fund of New England, makes a platform allowing large brands to create their own Internet-based television channel.

Volicon, on the other hand, makes broadcast monitoring equipment for cable companies that want to monitor TV signals using the web, rather than a constant stream of videotape.

The company was founded by former Univision Technologies Inc. executives Eli Warsawski and Julius Perl. Univision was a Boston-based maker of visualization and image processing boards originally founded in 1987 and then acquired by California-based VisiCom Inc. in 1997.

The optimism of entrepreneurs and investors related to video applications is shared by industry analysts. In a recent report, Infonetics Research predicted that sales of IPTV equipment would surge to \$6.8 billion in 2009, up from \$371 million in 2005.

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