

News

Morgenthaler Ventures Invests in IGA, Rhythm

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In order to capitalize on the coveted 18-34 year old male audience, venture capital firm Morgenthaler Ventures has invested in in-game advertising company IGA Worldwide and mobile advertising provider Rhythm NewMedia. Earlier this year, Mitch Davis, CEO of Massive, one of IGA's competitors, predicted that the in-game advertising industry would be worth \$2 billion by 2010. Like wise mobile advertising is also growing by leaps and bounds, with marketing research firm IDC saying that more than 30 million American mobile users will be ingesting commercial mobile video content by 2009.

The rise of the digital video recorder, coupled with the proliferation of cable stations and the emergence of satellite radio have rendered traditional 30-second TV and radio ads nearly useless," said Morgenthaler general partner Greg Blonder in a statement. He added, "The re-invention of advertising is imminent and everyone — from Madison Avenue to big-name brands to consumers will be affected. By investing in IGA and Rhythm NewMedia, Morgenthaler is ensuring that it stays on the current edge of gaming and mobile advertising."

Morgenthaler specializes in both life science and IT investments. They've invested previously in internet advertising companies like comparison shopping service NexTag.

Tags: [IGA worldwide](#), [in game advertising](#) and [venture capital funding](#)

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