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STARTUP  
ECOSYSTEM

PORTUGAL: BOOMING ECOSYSTEM FOR STARTUPS



aicep Portugal Global

# STARTUP ECOSYSTEM

## PORTUGAL IS A BOOMING ECOSYSTEM FOR STARTUPS

**2159**  
STARTUPS  
in 2020

**13%** above  
the average number  
of startups per capita  
in Europe

**169**

Incubators/accelerators

**40**

Active Venture Capital

**20**

Business Angels

**10**

Acceleration and pre-acceleration programmes

**>1%**  
GDP

**2%**  
EXPORTS

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# STARTUP ECOSYSTEM

## PORTUGAL IS A BOOMING ECOSYSTEM FOR STARTUPS

ONE  
STOP SHOP  
FOR THE  
ENTREPRENEUR



PORTUGUESE ASSOCIATION  
FOR THE PROMOTION  
OF ENTREPRENEURSHIP

### SOME REFERENCE INCUBATORS



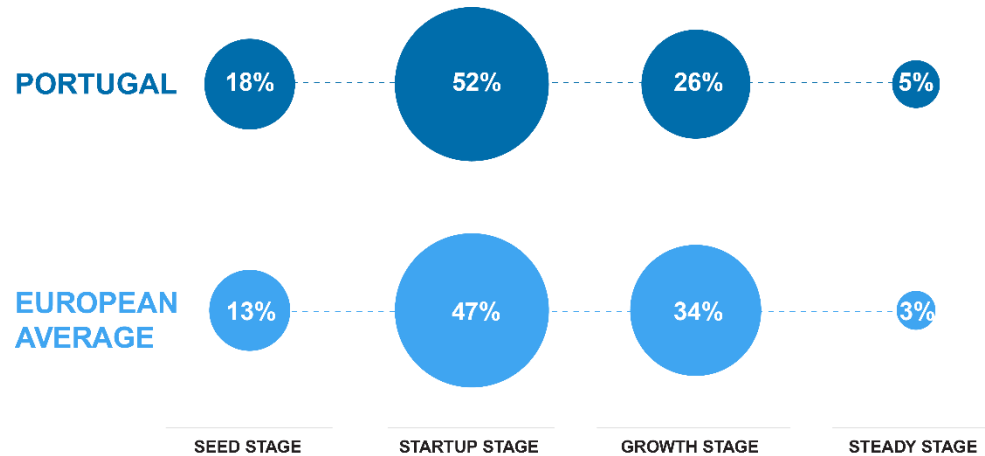
### SOME REFERENCE ACCELERATORS



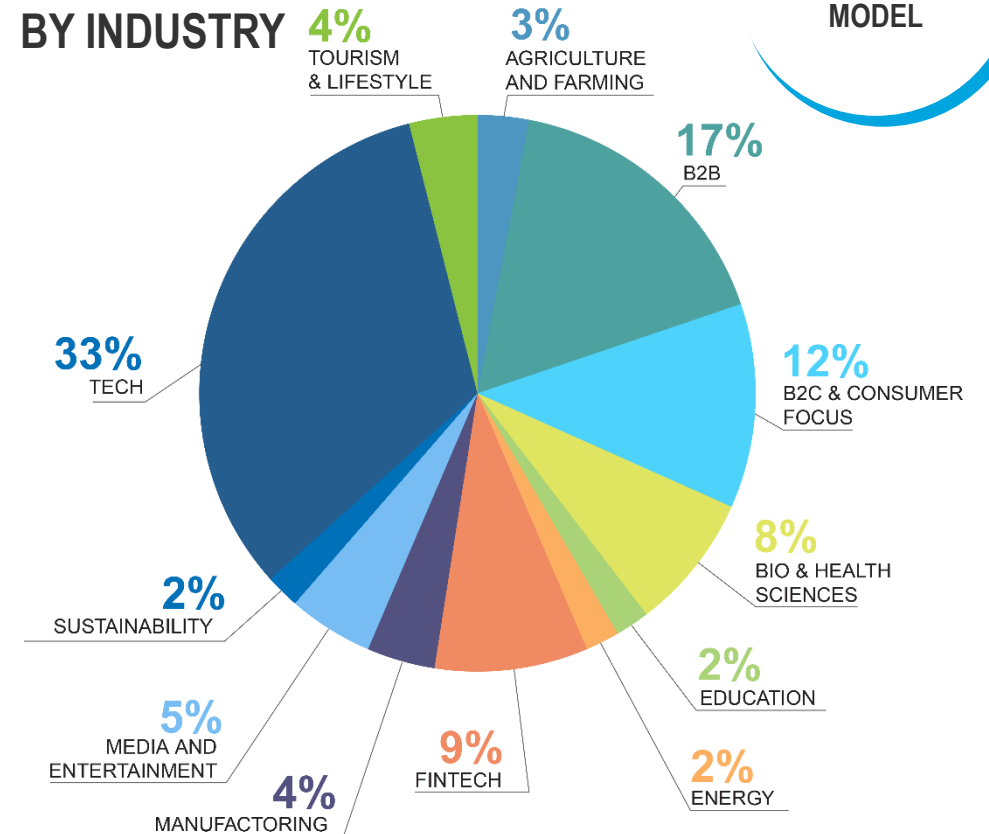
# STARTUP ECOSYSTEM

## STARTUPS & SCALEUPS

### DISTRIBUTION OF STARTUPS BY DEVELOPMENT STAGE



### NUMBER OF STARTUPS BY INDUSTRY



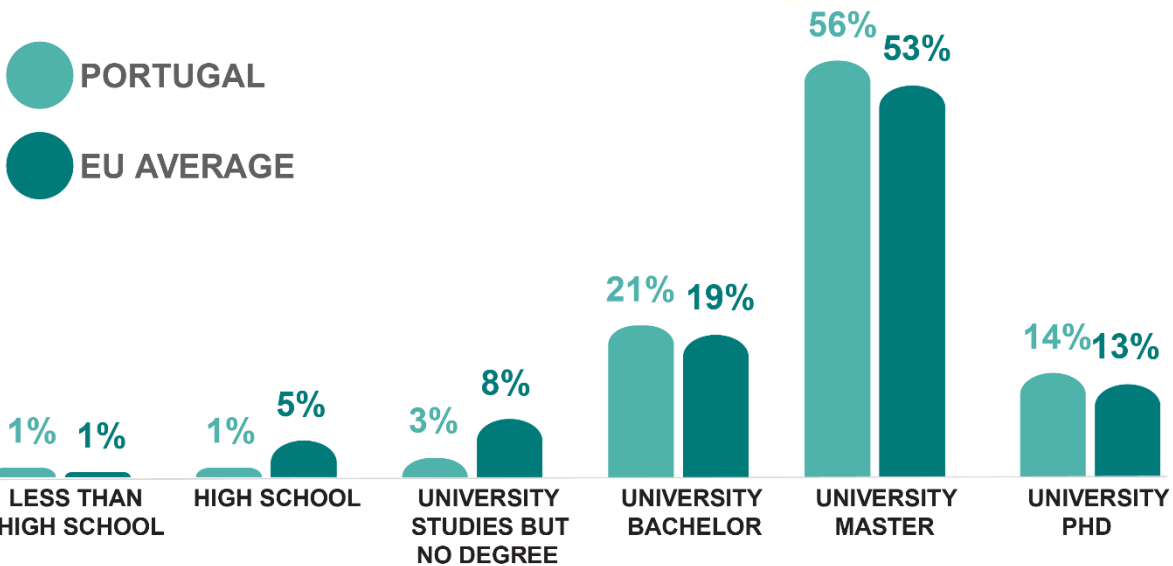
8.8  
PEOPLE  
EMPLOYED  
(ON AVERAGE)

75.2%  
B2B BUSINESS  
MODEL

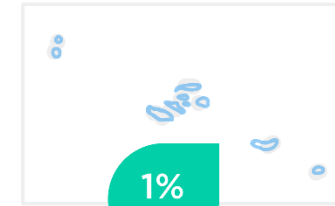
# STARTUP ECOSYSTEM

## STARTUPS & SCALEUPS

### LEVEL OF EDUCATION OF STARTUPS' FOUNDERS



### REGIONAL STARTUP SPLIT



# STARTUP ECOSYSTEM

## STARTUPS & SCALEUPS - CAPITAL

**RANK:**  
**#17** IN EUROPE  
ON INVESTED  
CAPITAL

DEALROOM

### CAPITAL INVESTED IN STARTUPS IN PORTUGAL: EVOLUTION 2016-2019



2016 - \$53M



2017 - \$26M



2018 - \$66M



2019 - \$166M

### ALTHOUGH AN ELUSIVE NUMBER AND DIFICULT TO CALCULATE, IS:

- Commonly accepted to be **-166m€** in 2019
- Showing a **x2,5 (!)** growth since 2018
- Leaving the country at **#17** in the European ranking with **0,43%** of the overall total **~38,5b€**
- Cumulatively, Portugal ranks **#23rd** in terms of countries in Europe with more capital invested

# STARTUP ECOSYSTEM

## STARTUPS & SCALEUPS - CAPITAL

### A LOOK INTO CAPITAL REGISTERED IN PORTUGAL IN 2019

Capital knows no borders, and is difficult to track; however, information about funds registered locally with the local regulator (CMVM) is publicly available and it is worth referring to. In 2019, the overall amount of assets under management grew **6,6%** to **5,1b€**.

### HERE'S THE CURRENT LANDSCAPE OF THE INDUSTRY

<p><b>#52</b> FUND MANAGEMENT companies, managing <b>135</b> funds</p>	<p><b>36m</b> average size of the funds</p>	<p><b>11</b> FUNDS OVER <b>100M€</b> representing <b>54%</b> of the total amount under management</p>	<p><b>12,5%</b> OF THE TOTAL AMOUNT under management is in Funds below <b>20m€</b></p>
<p><b>#620</b> EQUITY SHARES below <b>500k€</b> mostly startups</p>	<p><b>454m</b> invested in Information Technology</p>	<p><b>46m</b> The reported total amount invested in 2019 in early stage</p>	<p><b>454m</b> The reported total amount of exits in 2019 in early stage</p>

Not all local funds invest or divest in local startups. A local investment of **46m€** in early stage would mean that local funds represent **-28%** of the total amount of the inflow of capital into early stage in 2019.

# STARTUP ECOSYSTEM

## TECH SCENE IS BOOMING



One of the main drivers of the tech scene in Lisbon is the Web Summit. Lisbon has been the host city of the Web Summit for the last 4 years, bringing together 104.000 attendees from 168 different countries and 1,130 speakers (figures for 2020). It is one of the leading technology events in the World and it is expected to remain in Lisbon until 2028.

BIGGEST EUROPEAN STARTUP HUBS  
ESTABLISHED IN BERLIN, COPENHAGEN,  
**LISBON** AND LONDON

PORTUGUESE SCALEUP  
ECOSYSTEM IS GROWING **TWICE**  
**AS FAST AS** EUROPEAN AVERAGE

**#4** PORTUGUESE TECH  
**UNICORNS**

**LISBON**  
Europe  
Startup  
Nations  
Alliance

**FT** FINANCIAL  
TIMES

*Lisbon's status as a European tech hub is growing and growing, with international investors flocking to the Portuguese capital. 2019*





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# STARTUP ECOSYSTEM THRIVING UNICORNS

FROM PORTUGAL TO THE WORLD

## WHY STARTUPS ARE BOOMING IN THE PORTUGUESE CAPITAL

Lisbon is fast becoming a creative and tech startup hub, helped by accelerator funding, tech incubators and newly refurbished coworking spaces popping up all over the city.

FEB 2018

**Forbes**



**FARFETCH**

**(NYSE: FTCH) celebrates  
their IPO**

Online luxury goods Hub  
Farfetch climbs after \$855  
million IPO



**outsystems**

**#1** Platform for Low-Code  
and Digital Transformation  
**Best Mobile Application  
Development Platform 3X**  
CODiE Awards Winner



**talkdesk**

Talkdesk raises \$100M with  
over **\$1B** evaluation

**The Cloud 100  
2019 - Forbes**



**feedzai**

Feedzai is Portugal's next  
unicorn, raises \$200M with  
over **\$1B** evaluation  
**Headquarters in Coimbra**

STARTUP  
HEATMAP  
EUROPE  
2018  
**LISBON**  
**#5**



## OTHER SUCCESS STORIES

**VENIAM**  
THE INTERNET OF MOVING THINGS

Recognized by CNBC and NASDAQ in 2016 and 2017 as one  
of the 50 most disruptive companies in the world

**jscrambler**

Portuguese cybersecurity startup Jscrambler  
raises \$2.3 million in Series A round

# STARTUP ECOSYSTEM INNOVATION

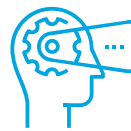
EU-28 Countries  
**STRONG  
INNOVATOR**  
2020  
**#12**

## PORTUGAL IS A BOOMING ECOSYSTEM FOR STARTUPS



ARTIFICIAL  
INTELLIGENCE

TESSELO  
Heptasense  
Agentif ai  
HYPE LABS  
loqr  
Unbabel  
talkdesk  
DefinedCrowd



3D | VIRTUAL  
REALITY

abyssal  
GROUND CONTROL  
ZPX  
SOUND PARTICLES  
Virtuleap  
didimo



E-COMMERCE  
& RETAIL

FARFETCH  
sensei  
uniplaces  
PLATFORME  
HUUB



IOT

Omniflow  
CODACY  
prodsmart  
muzzley  
BEEVERYCREATIVE  
outsystems



MOBILITY &  
CONNECTIVITY

PARKiO  
HYPELABS  
twevo  
VENIAM  
stratio  
AZITEK



FINTECH

RAIZE  
feedzai  
JAMES  
SYNDICATE ROOM  
switch. MB WAY  
SEEDRS UTRUST  
Magnifinance

# STARTUP ECOSYSTEM

## INCENTIVES AND SUPPORT TO STARTUPS

### GENERAL INCENTIVES TO WELCOME FOREIGN INVESTMENT:

#### GOLDEN VISA PROGRAMME

Residency-by-investment program in a bid to push more foreign investors towards low residency regions.

#### PRODUCTIVE INVESTMENT

Financial and tax incentives for new products, services or processes and innovation.

#### R&D INVESTMENT

Financial incentives for investment in R&D activities.

#### JOB CREATION INVESTMENTS

Financial support to internships for unemployed graduated young people and for long-time unemployed people.

#### COMPETE 2020

Program also available for foreign investment. Incentives to projects based on knowledge intensive activities, transportable or internationally tradable goods and services and to enhance the qualification and export orientation.

# STARTUP ECOSYSTEM

## INCENTIVES AND SUPPORT TO STARTUPS

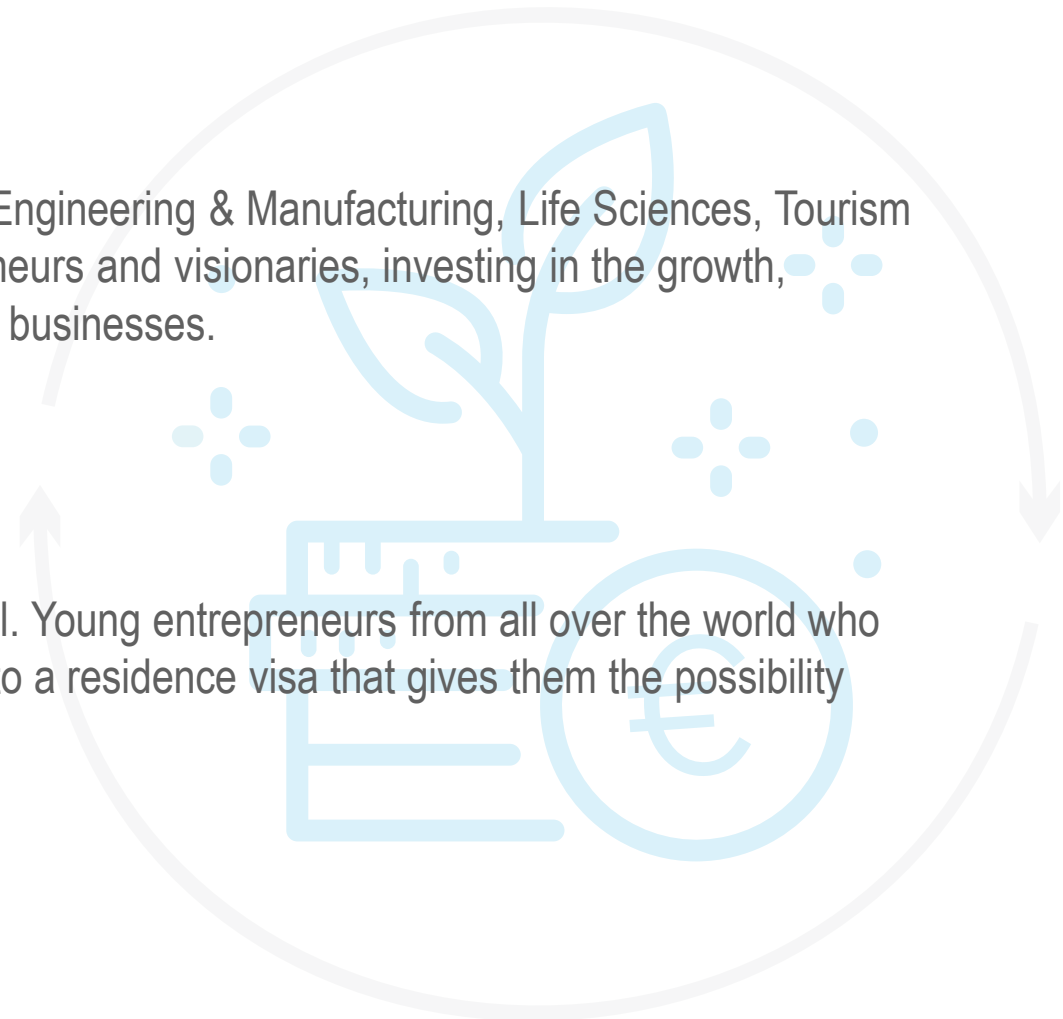
### MEASURES TO SUPPORT THE STARTUP ECOSYSTEM

#### PORTUGAL VENTURES (VC) SUPPORT

- Investment Strategy: Pre-seed, Seed, Series A - Digital, Engineering & Manufacturing, Life Sciences, Tourism
- Value Proposal: Working alongside exceptional entrepreneurs and visionaries, investing in the growth, competitiveness and internationalisation potential of their businesses.

#### STARTUP VISA ([link](#))

It aims to attract investment, talent and innovation to Portugal. Young entrepreneurs from all over the world who want to open an innovative company will have quick access to a residence visa that gives them the possibility to create or move a their startup enterprise to Portugal.



# STARTUP ECOSYSTEM

## INCENTIVES AND SUPPORT TO STARTUPS

### ECONOMIC RELIEF MEASURES TO HELP THE STARTUP ECOSYSTEM

#### TECH VISA ([link](#))

Tech Visa is a certification program addressed to companies that wish to attract highly qualified and specialized staff to Portugal, nationals from countries not included in the Schengen area.

IAPMEI is responsible for the evaluation and certification of companies. ([more info ahead](#))

#### E-RESIDENCY 2.0

The e-residency 2.0 is a program for digital nomads and entrepreneurs without a fixed base.

Allows the creation of an on-line company, while granting access to public and private services in Portugal.

([Under development](#))

#### ZLT (Free zones for technology)

The ZLTs facilitates the realization of research, demonstration and testing activities, in a real environment, of innovative technologies, products, services, processes and models. ([ongoing](#))



# STARTUP ECOSYSTEM

## INCENTIVES AND SUPPORT TO STARTUPS

### ECONOMIC RELIEF MEASURES TO HELP THE STARTUP ECOSYSTEM

#### 200M

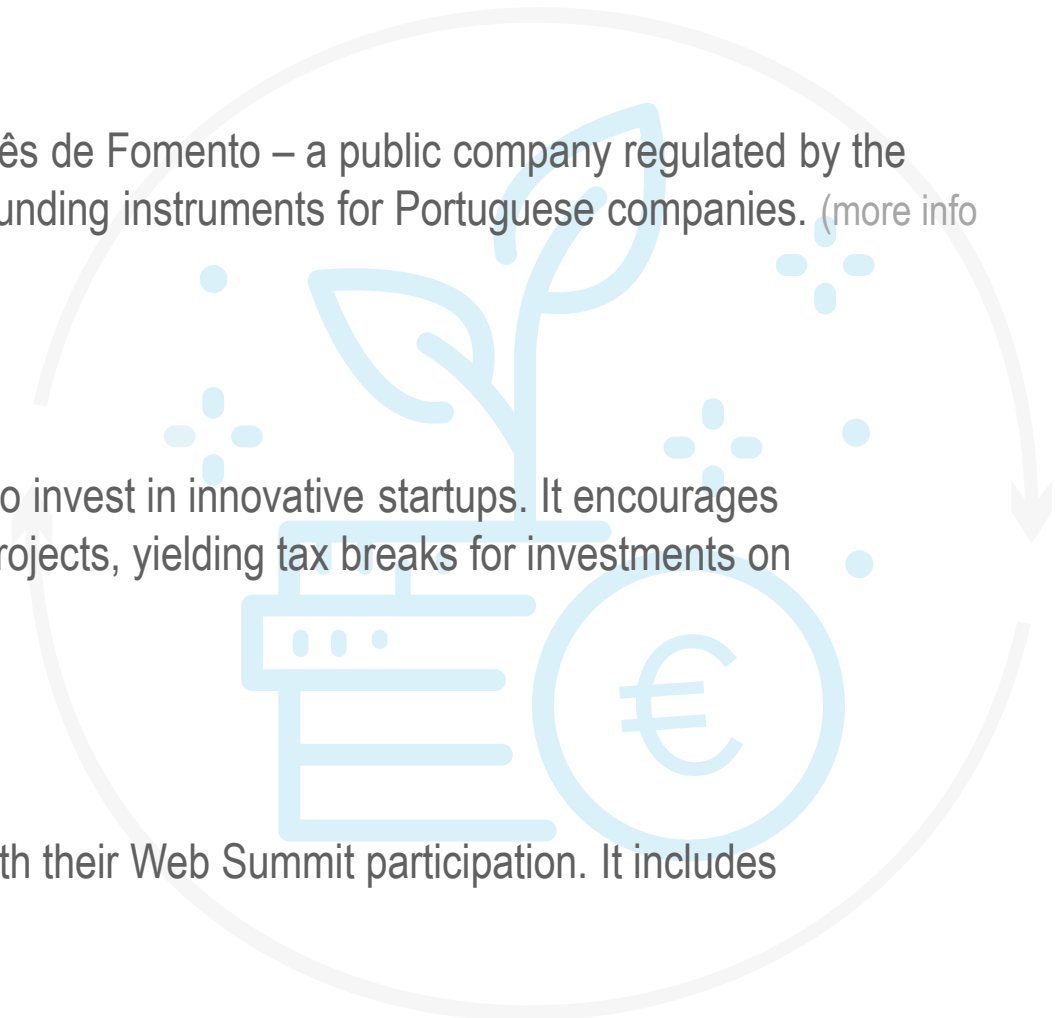
The 200m co-investment fund, managed by Banco Português de Fomento – a public company regulated by the Bank of Portugal - whose mission is to develop innovative funding instruments for Portuguese companies. (more info ahead)

#### SEMENTE ([link](#))

A program developed to encourage small private investors to invest in innovative startups. It encourages innovation and the creation and growth of entrepreneurial projects, yielding tax breaks for investments on certified startups.

#### ROAD2WEBSUMMIT

An initiative designed to support Portugal-based startups with their Web Summit participation. It includes access to the event and intensive training.



# STARTUP ECOSYSTEM TECH VISA

## TALENT IS ALSO CHOOSING PORTUGAL

### WHAT

Tech Visa is a certification program addressed to companies that wish to attract **highly qualified and specialized staff** from countries not included in the Schengen area.

### TARGET

This program aims to ensure that highly qualified staff can access jobs created by **Portuguese incorporated companies** or startups, in a **simplified way**.

### WHERE

Tech Visa invites the interview candidates at the **Portuguese Embassies / Consulates** in the respective country of origin to obtain the residence visa.

### WHO

**IAPMEI** (Portuguese SME Agency) is responsible for the evaluation and certification of companies, under this program.

20

Business days to  
analyze the  
application

The certification allows a  
reduction of the recruitment  
period from several months to a  
few weeks

1000

New jobs  
(Terms of Liability  
issued)

260

Certified  
companies  
until December  
2020

91%  
in IT

# STARTUP ECOSYSTEM 200M PROGRAMME

## CO-INVEST WITH THE BEST

### WHAT



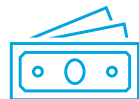
**MATCHING FUND** that aims to **FOSTER CO-INVESTMENT IN HIGH GROWTH STARTUPS IN PORTUGAL**, with national or international private Co-investors.



**DE-RISK YOUR INVESTMENT** with **UP TO 100% MATCHING** on a deal by deal basis.



**PREFERRED SECTORS:** Life Sciences, Biotechnology, Digital and IT, Tourism, Engineering and Industry 4.0.



**€ 500.000 – € 5.000.000** per company



Eligible investments in SMEs shall be made by **31 DECEMBER 2022**.

### RESULTS

**93M€**  
Total  
investment  
(private and  
200M)

**+20**  
Private  
investors from  
20 countries

**+4000**  
Jobs  
promoted

**16**  
Coinvested  
companies



# STARTUP ECOSYSTEM

## TECH EVENTS 2020/2021



The largest technology convention in the World and Europe's largest tech event, is held in Lisbon every year.

**Lisbon, November 1-4<sup>th</sup> 2021**



Academic conference for Julia users and developers.

**Lisbon, July 28-30<sup>th</sup> 2021**



VR/AR Global Summit

2 day event that showcases the very best the world has to offer in virtual, augmented and mixed reality.

**Lisbon, June 1-2<sup>nd</sup> 2020**

**Landing Festival**

Europe's biggest tech careers event.

**Lisbon, May 29-30<sup>th</sup> 2020**

**{ } NDC**  
Conferences

4-day software developers conference by NDC Conferences.

**Porto, April 21-24<sup>th</sup> 2020**

# AICEP & STARTUP ECOSYSTEM

## STARTUP & INCUBATORS

**CLIENTS:**  
PORTUGUESE  
“MATURE” STARTUPS,  
PRODUCT AND  
BUSINESS MODEL  
DEFINED, WITH  
INTERNATIONALIZATION  
NEEDS



INTERNATIONALIZATION  
OF STARTUPS

SOFTLANDING  
IN FOREIGN MARKETS

ACCESS TO INTERNATIONAL  
INVESTORS' LEADS

SUPPLY INFORMATION  
OF LOCAL ECOSYSTEMS

INITIATE CONVERSATIONS  
WITH KEY STAKEHOLDERS  
IN INTERNATIONAL  
MARKETS

PREPARE/SUPPORT  
MISSIONS ABROAD



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THE RIGHT CHOICE  
THE RIGHT TIME.

THANK YOU



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2021