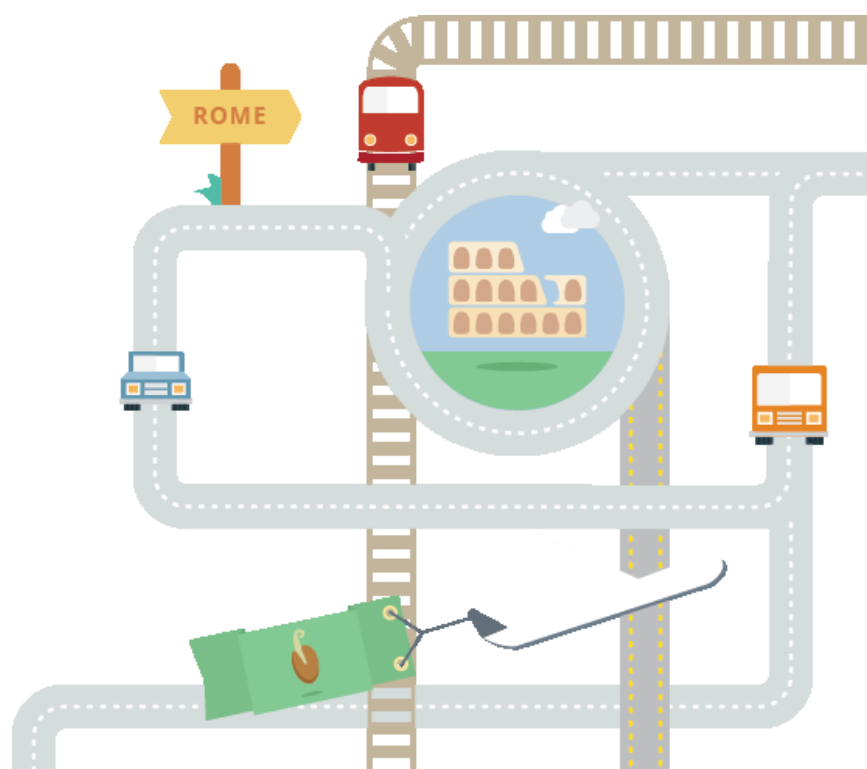


Italia Startup Visa&Hub

3rd four-monthly report

Summary of main findings at 31 August 2016



Ministero dello Sviluppo Economico

Italian Ministry of Economic Development

Directorate General for Industrial Policy, Competitiveness and SMEs



Italia Startup Visa

Key figures

Launched on 24 June 2014, the Italia Startup Visa programme (italiastartupvisa.mise.gov.it) has received **132 applications** as of 31 August 2016.

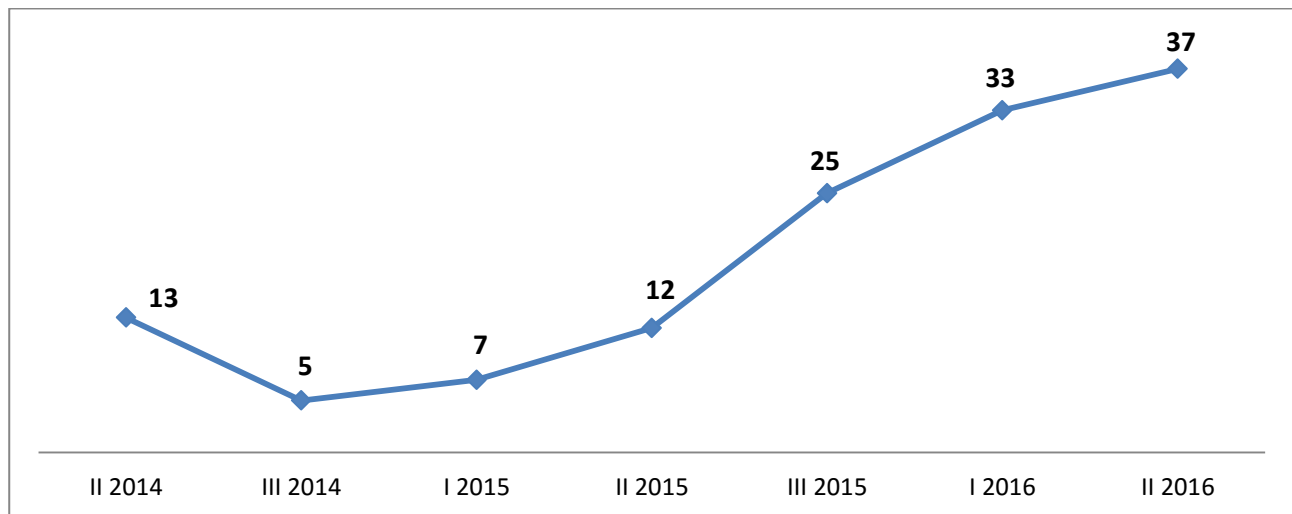
Of these, **94** (71.2%) received a **positive evaluation** from the **Italia Startup Visa Technical Committee**, resulting in the release of a Certificate of No Impediment to collect a “startup visa”, a special kind of self-employment visa. **33** applications (25%) have been unsuccessful; **5** more are still pending, waiting for the applicant to present further documentation.

The main cause of rejection has been the lack of innovative character of the business model proposed, with 22 occurrences out of 33 rejections. 11 applications were considered inadmissible, as they appeared already at a first formal control blatantly lacking financial resources or the innovative characters required for participation.

Of the 94 individuals that have received a Certificate of No Impediment, 10 informed the Ministry of having renounced their move to Italy: as a result, there are **84 startup visa holders** on the records.

18 applications were received in 2014, 44 in 2015, and **70 in the first 8 months of 2016**: 33 came in the first four months of 2016, **37 between May and August 2016**. Hence, the second four-monthly period of 2016 has been the one that recorded the highest number of applications, a development consistent with a rising trend that

took off in early 2015. In particular, May 2016 has registered the highest number of applications in a single month, **15**.



The vast majority of submissions were sent as a direct application (126), while 6 applicants have opted for the procedure through **certified incubator**, 5 with **H-Farm** (Roncade, province of Treviso) and 1 with **Working Capital** (Rome).

The Italia Startup Visa programme allows entrepreneurial teams to submit joint applications. A total of **29** were recorded: 21 from two people, 4 from three people, 6 from four people. As a result, 74 applicants sent their ISV application as a part of an entrepreneurial team, **56% of all candidates**. **24** team applications were successful, 4 were rejected and 1 is still awaiting evaluation.

In addition, 13 applicants applied for ISV to join **an innovative startup that had already been incorporated in Italy**, in most cases by Italian citizens. In one case, the entrepreneur had already formed the company at time of application, but it was later found that its company did not meet the requirements for being officially recognised as an innovative startup, resulting in its exclusion from the dedicated Registry. In the remaining 118 cases, the business plan presented to the Committee ISV&H envisioned the creation from scratch of an innovative startup in Italy.

The applicants

93 candidates are male, 39 female. The average age is 34.9 years: the youngest was 20 years old at time of application, the oldest 65.

71 candidates claimed to have had entrepreneurial experience in the recent past, 55 to be employees. Among their professional sectors, the most represented are information technology, marketing, management and engineering.

42 candidates have a Master's degree or equivalent, 41 an undergraduate degree. 8 have a PhD, and 22 a different kind of postgraduate qualification, including 16 Masters' in Business Administration (MBA). Other 16 do not hold a university degree (e.g. vocational training, high- or middle-school diploma). The most common backgrounds are information technology, management, marketing and various branches of engineering, the latter with 21 cases.

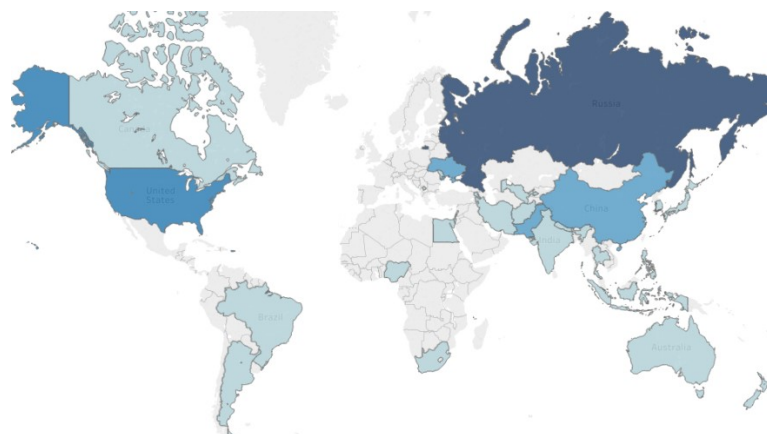
Countries of origin

The applicants come from **29 different countries**. The most represented is **Russia**, with 30 applications, of which 26 were accepted. **United States, Pakistan, Ukraine** and **China** also recorded more than 10 applications each: China in particular registered noticeable growth in the last four months.

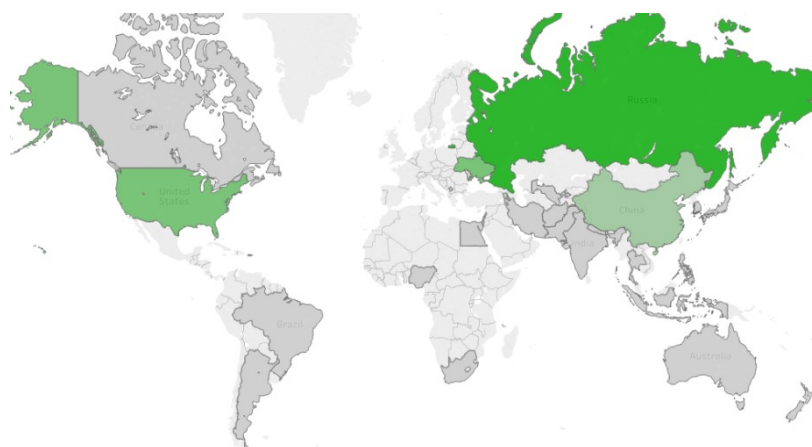
Country of origin	Number of applications	Applications accepted	Applications pending
Russia	30	26	2
United States	18	13	1
China	14	10	0
Pakistan	14	3	1
Ukraine	14	14	0
India	5	1	0
Iran	4	4	0
Brazil	3	3	0
Indonesia	3	3	0
Japan	3	3	0
South Africa	3	3	0
Afghanistan	2	0	0
Argentina	2	1	1
Moldova	2	2	0
Armenia	1	1	0
Australia	1	1	0
Canada	1	1	0
Comoros	1	0	0
Egypt	1	1	0
Israel	1	1	0
Kosovo	1	0	0
Lebanon	1	0	0

Nepal	1	1	0
New Zealand	1	1	0
Nigeria	1	0	0
Philippines	1	0	0
South Korea	1	0	0
Thailand	1	1	0
Uzbekistan	1	0	0
Total	132	94	5

Map of applications



Map of accepted applications



Locations of applicants

The 84 registered startup visa holders informed the Ministry on their intention to settle in the following locations:

Province	#
Milan	21
Rome	9
Varese	8
Savona	5
Biella, Como, Treviso, Turin	4
Trieste, Verona	3
Bari, Fermo, Florence, Lucca, Novara	2
Brescia, Cosenza, Forlì-Cesena, Massa-Carrara, Padua, Pescara, Salerno, Siena, Vicenza	1

Region	#
Lombardy	34
Piedmont	10
Lazio, Veneto	9
Liguria	5
Friuli-Venezia Giulia	3
Marche, Apulia, Tuscany	2
Abruzzo, Calabria, Campania, Emilia-Romagna	1

Startups created

So far, 7 new innovative startups have been created from scratch by startup visa holders, and registered in the special section of the Business Register dedicated to innovative startups ([Generma s.r.l.](#); [Genuine Education Network s.r.l.](#); [Ital.io s.r.l.s.](#); [LabQuattrocento s.r.l.](#); [Recyclinnova s.r.l.s.](#); [Routes software s.r.l.](#); [SCdB s.r.l.](#)). Moreover, 7 existing innovative startups recorded the entry of a non-EU partner ([Artemest s.r.l.](#); [Lookcast s.r.l.](#); [Connexun s.r.l.](#); [WalletSaver s.r.l.](#); [Portrait Eyewear s.r.l.](#); [Warda s.r.l.](#); [Augmented Commerce s.r.l.](#)). Other cases are still in development and their progress constantly monitored.



Italia Startup Hub

For the Italia Startup Hub programme, launched on 23 December 2014, 5 applications have been received so far. All were successful, leading to the conversion of the residence permit previously held by the applicant into a “startup self-employment” permit.

No application was received in the first eight months of 2016. However, the programme has received a major upgrade with the publication, on April 22, of the official web portal italiastartuphub.mise.gov.it, of dedicated guidelines (in [English](#) and [Italian](#)), and specific [application forms](#).

The applications

- A joint application by two Korean citizens (one male, one female, 35 and 34 years), which were already in Italy for study purposes (both hold a Master's degree). They want to start an innovative startup in the tech-fashion field. Their residence permit for study was converted to a permit for self-employment in startup.
- An Iranian citizen (man, 34 years old, holding a Master's degree) sent his application through a certified incubator (Working Capital). He started, together with an Italian colleague, an innovative startup to monitor underground energy networks, [Armnet s.r.l.](#)
- A citizen of the United States (man, 38 years old, holder of a Bachelor's degree).
- An Iranian citizen (man, 32 years old, holding a doctorate), which presented his application together with another Iranian citizens, applying through the ISV procedure. Their innovative startup deals with the transformation of waste into re-usable chemical materials, [Recyclinnova s.r.l.s.](#)

Location of applicants

Province	#
Milan	2
Sassari Verbano-Cusio-Ossola Cosenza	1

Region	#
Lombardy	2
Sardinia Piedmont Calabria	1

For more information:

Visit:

- italiastartupvisa.mise.gov.it
- italiastartuphub.mise.gov.it

Write to:

- info.italiastartupvisa@mise.gov.it (for Italia Startup Visa and Italia Startup Hub)

To apply:

- italiastartupvisa@mise.gov.it (Italia Startup Visa procedure)
- italiastartuphub@mise.gov.it (Italia Startup Hub procedure)