

Italia Startup Visa&Hub

4th four-monthly report

Summary of main findings up to 31 December 2016



Ministero dello Sviluppo Economico

Italian Ministry of Economic Development

Directorate General for Industrial Policy, Competitiveness and SMEs

Table of contents

Italia Startup Visa	3
Overview	3
The applicants	6
Countries of origin	7
Destinations	10
Startups established or joined	11
Italia Startup Hub	12
The applications	12
Destinations	13



Italia Startup Visa

Overview

The Italia Startup Visa (ISV) programme (italiastartupvisa.mise.gov.it) was launched by the Italian Ministry of Economic Development on 24 June 2014. ISV has introduced an online, centralised, fast-track and free procedure aimed at granting self-employment visas to non-EU citizens who wish to establish, individually or as a team, an innovative startup company in Italy, as defined by the **Italian Startup Act**.

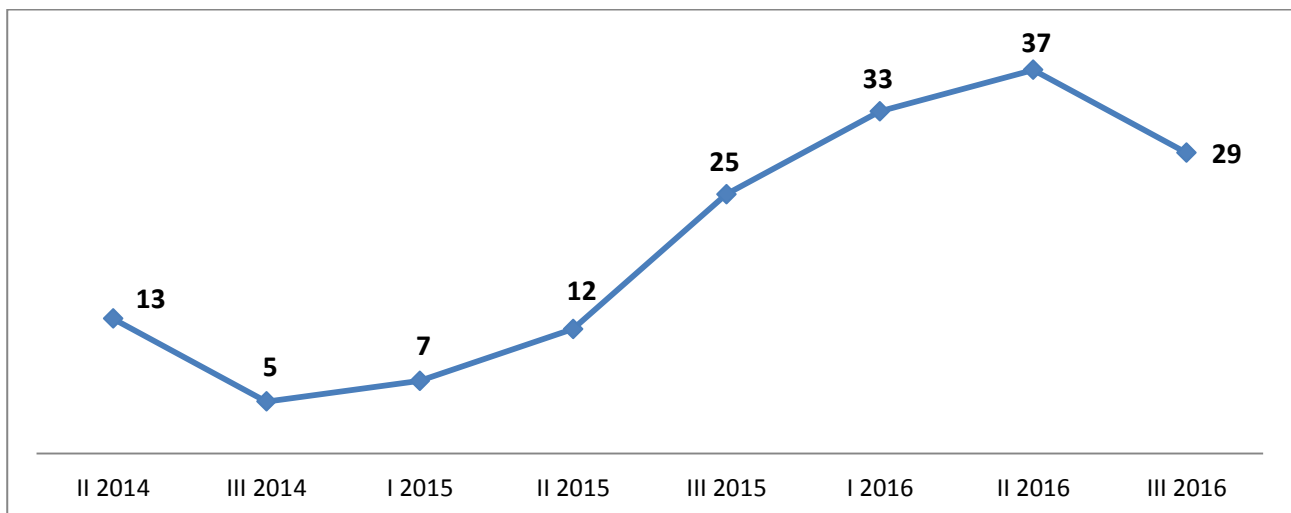
Up to 31 December 2016, ISV has recorded **161 applications**. Of these, **105** (65,2%) have received a **positive evaluation** from the **Italia Startup Visa&Hub Technical Committee**, resulting in a Certificate of No Impediment to the visa. Among the others, **46** applications (28,6%) were unsuccessful and **10** are still under evaluation. Regarding the latter, three require further documentation to be evaluated, while the remaining seven are currently being examined by the ISV&H Committee. Chaired by the Director General for Industrial Policy of the Ministry, the Committee is formed by the presidents (or their delegates) of five key associations of the Italian innovation ecosystem: **PNICube** representing university incubators, **IBAN** for business angels, **AIFI** for venture capital investors, **APSTI** for science and technology parks, and **Netval** for technology transfer offices.

The main reason for rejection was the lack of innovative character of the business model proposed, which applied to 24 of the 46 rejections. Thirteen applications were considered inadmissible already after a preliminary check, as they clearly

lacked the financial resources or the innovative character required by the programme.

Among the 105 individuals whose application was approved, 10 have informed the Ministry that they have changed their plans about moving to Italy. As a result, there are **95 startup visa holders** on the records.

Eighteen applications were received in 2014, 44 in 2015, and **99 in 2016: 33 were submitted in the first four months of the year, 37 between May and August and 29 in the last four months of 2016**. Hence, the second four-month period of 2016 was the most prolific one.



The vast majority of the submissions were sent directly from the applicants (148), while seven of them have been backed by a **certified incubator**: in six cases the hosting incubator was **H-Farm** (Roncade, province of Treviso), in one case **Working Capital** (Rome).

The Italia Startup Visa programme not only accepts individual applications, but also joint ones submitted by entrepreneurial teams. A total of **32** of these have been recorded so far: 20 from teams of two people, six of three people, and six of four people. As a result, 83 applicants sent their ISV application as part of an entrepreneurial team, **52.5% of all candidates**. **Twenty-five** team applications were

successful, while eight were rejected. It can therefore be observed that the reduction in the overall number of applications received in the third four-month period of 2016 is the result of fewer and smaller team applications: four from September to December, encompassing 11 applicants – whereas nine different groups, totalling 20 individuals, had applied in the previous four-month period.

Finally, **19** applicants applied for ISV to **join a company already established in Italy and recognized as an innovative startup** under the Italian Startup Act. In fact, the ISV programme is accessible also for non-EU citizens who wish to become a shareholder and play an entrepreneurial role in an innovative startup incorporated by third parties. Fourteen applications of this kind came from Chinese citizens (11 approved). In the remaining 139 cases, the business plan presented to the ISV&H Committee envisioned the creation from scratch of an innovative startup in Italy¹.

¹Three applications, which had been turned down at a first evaluation, were approved at a second judgment: in fact, they were submitted again a few months later, with more accurate and solid supporting documentation. For this reason, the number of applications (161) is higher than the number of applicants (158).

The applicants

A total of 112 candidates are male (70.9%), and 46 are female (29.1%). The average age is **35.6 years**: the youngest was 20 years old at the time of application, the oldest was 65.

Eighty-four candidates have an entrepreneurial background, whereas 70 have only worked as employees. Among their professional areas, the most common are IT, marketing, consulting, management and engineering.

The highest educational attainment of 52 candidates is a Bachelor's degree, while in 48 cases it is a Master's degree or equivalent. In addition, 32 candidates have achieved at least one postgraduate qualification: eight of them hold a PhD, and 26 have completed a postgraduate Master's, including 18 Masters' in Business Administration (MBAs). Only 20 do not hold a university degree, having achieved for example vocational training or a high- or middle-school diploma as their highest educational attainment.

The most frequent educational backgrounds are IT, management and business administration, marketing, and various branches of engineering, the latter representing the most recurrent one, with 27 cases.

A total of 58.1% (61 out of 105) of successful candidates have an educational qualification equal or higher than the Italian second level university degree.

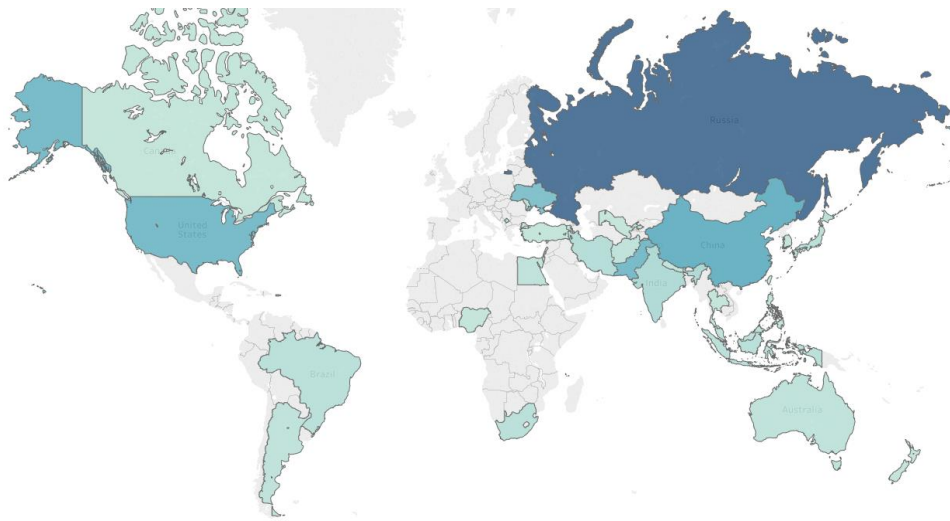
Countries of origin

The applicants come from **32 different countries**, three more than recorded on 31 August: namely, the new entries are Malaysia, Taiwan and Turkey. Considering only successful candidates, they come from 22 different countries. The largest share of applications (41) were submitted from **Russia**: of these, 32 (30.5% of all applications) have been approved. **China**, the **United States**, **Pakistan** and **Ukraine** also recorded more than 10 applications each. In particular, China (20) outstripped the United States, which in turn was matched by Pakistan (17). **Ukraine** ranks fifth with 15 applications: all applications from this country were successful. On the contrary, only four out of 17 applications from Pakistani citizens have received a positive evaluation.

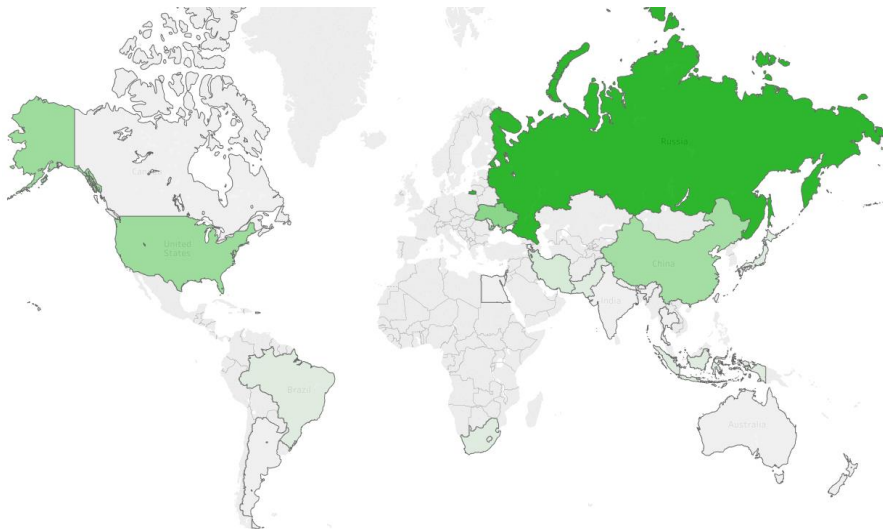
Country of origin	Total number of applications	Applications approved	Applications pending
Russia	41	32	4
China	20	14	1
United States	17	11	2
Pakistan	17	4	0
Ukraine	15	15	0
India	5	1	0
Iran	4	4	0
Brazil	3	3	0
Indonesia	3	3	0
Japan	3	3	0
South Africa	3	3	0
Afghanistan	2	0	0
Argentina	2	1	1
Australia	2	1	0
Egypt	2	1	0
Malaysia	2	0	0

Moldova	2	2	0
Armenia	1	1	0
Canada	1	1	0
Comoros	1	0	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
Taiwan	1	1	0
Thailand	1	1	0
Turkey	1	0	1
Uzbekistan	1	0	0
Total	158	105	10

Map of applications



Map of approved applications



Destinations

The 95 startup visa holders currently on the records have indicated the following territories as their destination:

Province	#
Milan	23
Rome	11
Varese	8
Savona	5
Biella, Brescia, Como, Treviso, Turin, Trieste	4
Verona	3
Bari, Fermo, Florence, Lucca, Novara, Padua	2
Cosenza, Cuneo, Forlì-Cesena, Massa-Carrara, Pescara, Pordenone, Salerno, Siena, Vicenza	1

Region	#
Lombardy	39
Lazio, Piedmont	11
Veneto	10
Tuscany	6
Friuli-Venezia Giulia, Liguria	5
Marche, Apulia	2
Abruzzo, Calabria, Campania, Emilia-Romagna	1

Startups established or joined

So far, 10 new innovative startups have been created from scratch by startup visa holders and registered in the dedicated section of the Business Register (**Generma s.r.l.**; **Genuine Education Network s.r.l.**; **Fueguia s.r.l.**; **Gymbag s.r.l.**; **Indexcode 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, eight 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.**; **Argumented Commerce s.r.l.**; **Nuwa Technologies s.r.l.s.**). Other cases are still in progress and their development is being constantly monitored.



Italia Startup Hub

The same fast-track procedure applicable to startup visas has been extended to conversion of residence permits. Launched on 23 December 2014, the Italia Startup Hub programme allows non-EU citizens who already hold a residency permit to convert it into a self-employment type, should they wish to prolong their stay in Italy for starting up an innovative business.

Five applications have been received so far. All of them were successful, leading to the conversion of the residence permit previously held by the applicant into a “startup self-employment” type.

No application was received in 2016. However, the programme has received a major upgrade with the publication, on 22 April, 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), who were already in Italy for study purposes (both hold a Master's degree). They want to set up an innovative startup in the tech-fashion sector.
- An Iranian citizen (male, 34 years old, holding a Master's degree), who sent his application through a certified incubator (Working Capital). Alongside an Italian colleague, he launched an innovative startup to monitor underground energy networks, [Armnet s.r.l.](#)
- A citizen of the United States (male, 38 years old, holder of a Bachelor's degree).
- An Iranian citizen (male, 32 years old, holding a PhD), who presented his application jointly with another Iranian citizen, who instead used the ISV procedure. Their innovative startup deals with the transformation of waste into re-usable chemical materials, [Recyclinnova s.r.l.s.](#)

Destinations

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 both 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)