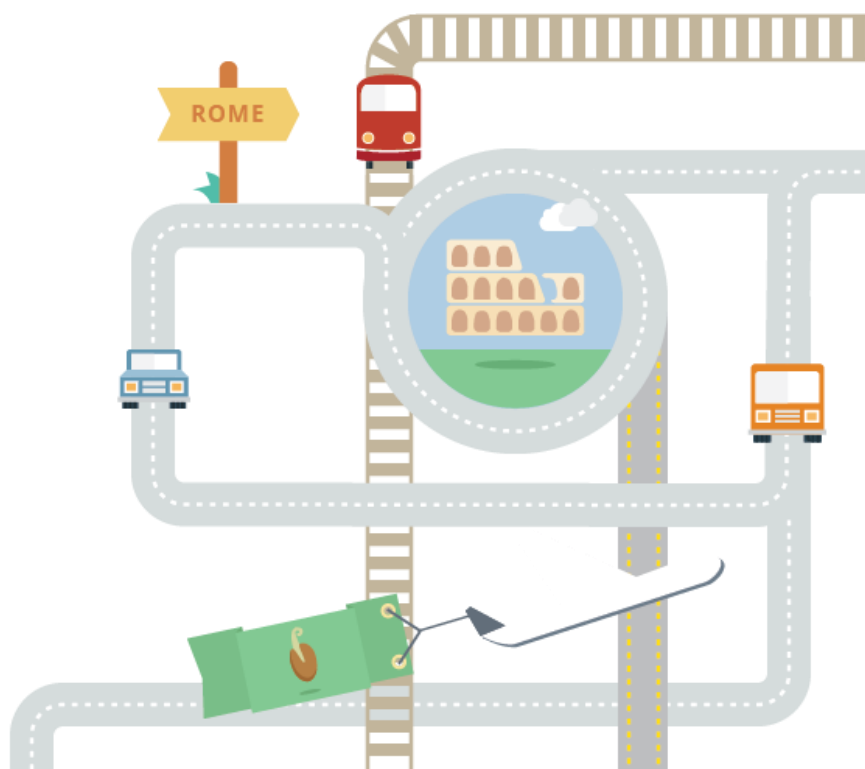


Italia Startup Visa&Hub

1st quarterly report, 2017

Summary of main findings up to 31 March 2017



Ministero dello Sviluppo Economico

Italian Ministry of Economic Development

Directorate General for Industrial Policy, Competitiveness and SMEs

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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 **222 applications**.¹ Of these, **134** (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, **70** applications (31,5%) were **unsuccessful** and **18** are still **pending**.

Regarding the latter, nine require further documentation to be evaluated, while the remaining nine 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.

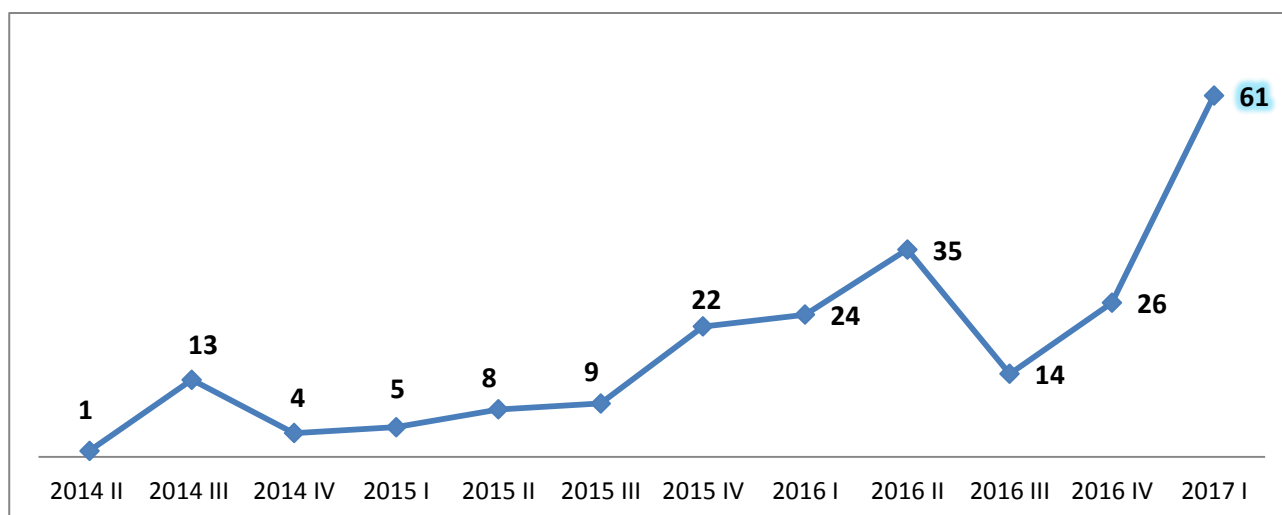
¹Three applications, which had been turned down at a first evaluation, were approved at a second judgment: in fact, they were submitted again a few months later, with more accurate and solid supporting documentation. Seven further applications from candidates that could not obtain either a Certificate of No impediment or a self-employment visa were refused again, or are currently under evaluation. For this reason, the number of applications (222) is higher than the [number of applicants \(212\)](#).

The main reason for rejection was the lack of innovative character of the business model proposed, which applied to 26 of the 70 rejections. Twenty-nine 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 134 individuals whose application was approved, 11 have informed the Ministry that they have changed their plans about moving to Italy. As a result, there are **123 startup visa holders** on the records.

From this edition on, this Report will be issued every three months instead of four. Also past data will therefore be presented on a quarterly basis.

The first quarter of 2017 has been extremely prolific, shattering any previous record and seeing a vastly accelerating pace compared to that registered during 2016, which also saw a substantial increase in the use of the programme. In the last three months the programme has received no less than **61 applications**, a number far higher than the best quarter up to that point, 35 applications in April-June 2016. If this trend is bound to continue, the number of applications received in 2017 will be higher than the grand total of the previous two and a half years (18 in 2014, 44 in 2015, and **99 in 2016**) Compared to one year ago (31 March 2016), when there were 86 applications on the records, the increase amounts to a staggering **158%**.



The vast majority of the submissions were sent directly from the applicants (203); however, 19 of them have been backed by a **certified incubator**. In 15 cases the hosting incubator was **H-Farm** (Roncade, province of Treviso), in three cases the **Technopole** in Pordenone, 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 **44** of these have been recorded so far: 24 from teams of two people, eight of three people, and eight of four people. As a result, 103 applicants sent their ISV application as part of an entrepreneurial team, **48.6% of all candidates**. **Thirty** team applications were successful.

Finally, **44²** 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, as long as the **general legal requirements** for self-employment visas are met. Thirty-seven applications of this kind came from Chinese citizens (20

² One such application was submitted (and rejected) twice.

approved). In the remaining 168 cases, the business plan presented to the ISV&H Committee envisioned the creation from scratch of an innovative startup in Italy.

The applicants

A total of 146 candidates are male (68.9%), and 66 are female (31.1%). The average age is **36.2 years**: the youngest was 20 years old at the time of application, the oldest was 65.

105 candidates have an entrepreneurial background, whereas 103 have only worked as employees. Among their professional areas, the most common are IT (software development in particular), marketing, consulting, management and engineering. A few applicants are serial startup entrepreneurs, i.e. they have had several experiences in founding and managing startups.

The highest educational attainment of 83 candidates is a Bachelor's degree, while in 63 cases it is a Master's degree or equivalent. In addition, 35 candidates have achieved at least one postgraduate qualification: nine of them hold a PhD, and 26 have completed a postgraduate Master's, including 20 Masters' in Business Administration (MBAs). This implies that 85.4% of the applicants are graduates; only 20 do not hold any 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 43 cases.

A total of 54.2% (74 out of 134) of successful candidates have an educational qualification equal or higher than the Italian second level university degree; furthermore, exactly **90%** of successful applicants are university graduates.

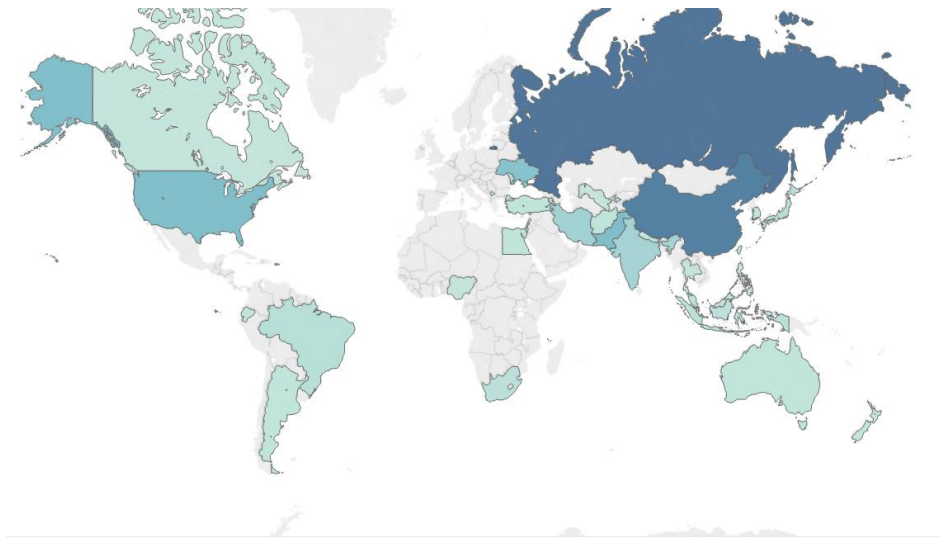
Countries of origin

The applicants come from **33 different countries**, including a new entry, Ecuador. Considering only successful candidates, they come from 23 different countries. The largest share of applications (50, 23.6% of all applications) were submitted from **Russia**: of these, 42 have been approved. Other five countries also recorded more than 10 applications each: **China**, the **United States**, **Pakistan**, **Ukraine**, and **Iran**. In particular, China (45) has registered a remarkable 25 applications in the last quarter. Even though the approval rate from China is rather modest (37.8%), the country has now outstripped the **United States**, reaching the second position for number of accepted applications (17 vs 16). The US and **Pakistan** are still tied in the third place with 19 applications each, although the approval rate is vastly different (16/19 for the US, only 4/19 for Pakistan). **Ukraine** still ranks fifth with 15, followed by **Iran** (10). India is just behind with nine applications; no other country registers more than four applicants, and fifteen registered just one.

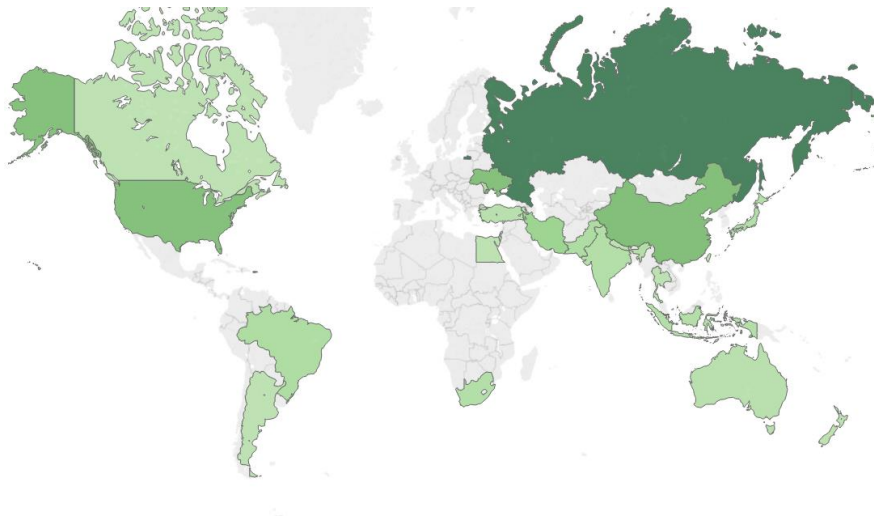
Country of origin	Number of applicants	Applications approved
Russia	50	42
China	45	17
United States	19	16
Pakistan	19	4
Ukraine	17	16
Iran	10	8
India	9	3
Brazil	4	4
Japan	4	3
Indonesia	3	3
South Africa	3	3
Australia	2	2
Moldova	2	2

Turkey	2	2
Argentina	2	1
Egypt	2	1
Afghanistan	2	0
Malaysia	2	0
Armenia	1	1
Canada	1	1
Israel	1	1
Nepal	1	1
New Zealand	1	1
Taiwan	1	1
Thailand	1	1
South Korea	1	0
Ecuador	1	0
Philippines	1	0
Comoros	1	0
Kosovo	1	0
Lebanon	1	0
Nigeria	1	0
Uzbekistan	1	0
Total	212	134

Map of applications



Map of approved applications



Destinations

The 123 startup visa holders currently on the records have chosen the following territories as their destination:

Province	#
Milan	29
Rome	18
Varese	10
Savona	7
Turin	6
Treviso, Verona	5
Biella, Brescia, Como, Trieste	4
Bergamo	3
Bari, Fermo, Florence, Lucca, Novara, Padua, Pescara	2
Cosenza, Cuneo, Forlì-Cesena, Massa-Carrara, Pordenone, Salerno, Siena, Vicenza, Trento	1

Region	#
Lombardy	50
Lazio	18
Piedmont, Veneto	13
Liguria	7
Tuscany	6
Friuli-Venezia Giulia	5
Abruzzo, Apulia, Emilia-Romagna, Marche	2
Calabria, Campania, Trentino-Südtirol	1

Startups established or joined

So far, 11 new innovative startups have been created from scratch by startup visa holders and registered in the dedicated section of the Business Register (**Appsconda s.r.l.s.**, **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 the 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. Dedicated guidelines (in [English](#) and [Italian](#)) and specific [application forms](#) are available on the web portal italiastartuphub.mise.gov.it.

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

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.](#)

- The most recent application, submitted in March 2017, comes from a Malaysian citizen, 31 years old, fashion and marketing student in Milan and holder of a residence permit for study reasons.

Destinations

Province	#
Milan	3
Sassari Verbano-Cusio-Ossola Cosenza	1

Region	#
Lombardy	3
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)