

Italia Startup Visa&Hub

1st quarterly report, 2018

Summary of main findings up to 31 March 2018



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's mission is to facilitate the issue of 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**.

For this purpose, ISV introduces an entirely new procedure, which can be described as:

- **fast-track:** it never takes more than 30 days;
- **centralised:** the applicant can communicate with the Italian public offices through a single contact point;
- **digitised:** the procedure takes place entirely online;
- **bilingual:** applications can be submitted both in Italian and in English;
- **free-of-charge:** no fees are required to apply for ISV.

Up to 31 March 2018, ISV has recorded **341 applications**¹. Of these, **187** (54,6%) have received a **positive evaluation** from the **Italia Startup Visa&Hub Technical**

¹ Twenty-five applicants whose submission had been turned down at a first evaluation (or withdrawn) have submitted a new application again a few months later. Two of them have applied for the programme three times. Nine of those multiple applications have been ultimately successful. For this reason, the number of applications (341) is higher than the **number of applicants (316)**.

Committee, resulting in a Certificate of No Impediment to the visa. Among the others, **124** applications (36,4%) were unsuccessful and **15** were withdrawn².

Moreover, **15** applications are still **under evaluation**: 11 require further documentation to be evaluated, while the remaining 4 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 weakness of the business model proposed (49 rejections), closely followed by a lack of **innovative value** of the business model proposed, which applied to **42** cases.

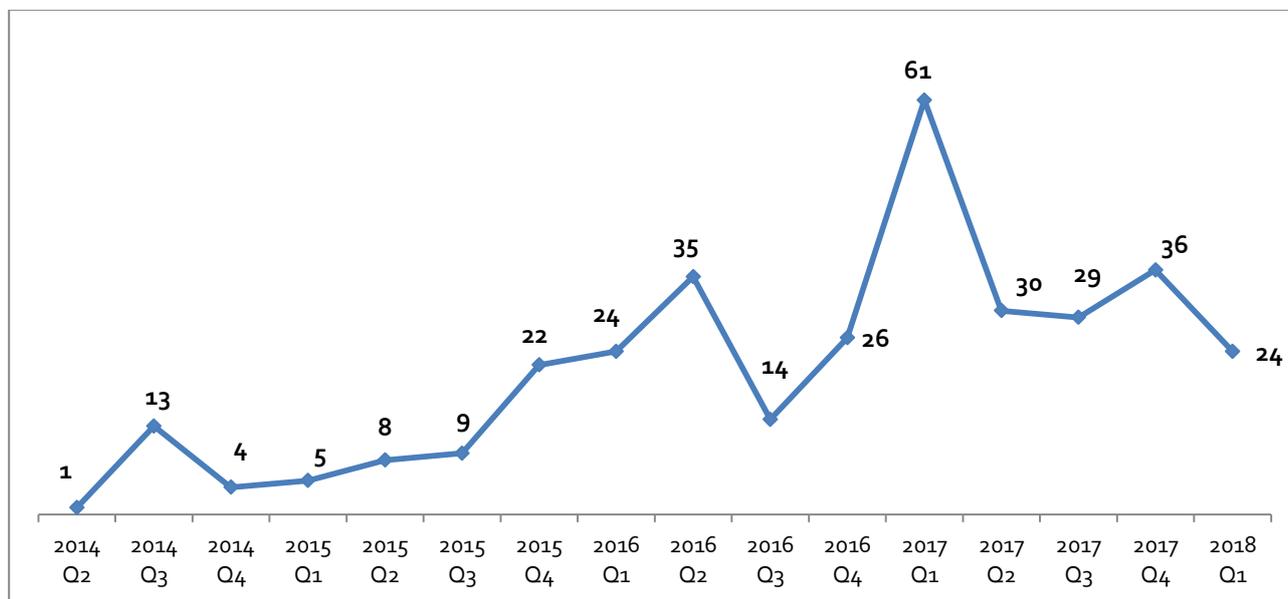
Among the 187 individuals whose application was approved, 19 have informed the Ministry that they have changed their plans about moving to Italy. As a result, currently there are **168 startup visa holders** on the records.

A total of **24** applications were received during the first quarter of 2018. The value has slightly decreased compared to the previous three-month periods. In the last year, on average, about 30 non-EU citizens submitted a new application in each quarter – leaving aside the exceptional case of the first three months of 2017, by far the most prolific to date with their 61 applications. However, if we do not take into account the applications to join Italian startups already in existence (a modality for

² As established in the **Guidelines** of the Italia Startup Visa programme, an application is considered to be implicitly withdrawn when the applicant fails to provide further documents within 60 days from the relevant request made by the ISV Secretariat.

which no new applications were received in the last three months), the figure for the first quarter of 2018 is fully in line with the trend of continuous growth registered in the last year and a half (see data in Figure 1 below).

Figure 1: Applications to ISV received per quarters (2nd quarter 2014 – 1st quarter 2018)



A vast majority of the submissions were sent directly from the applicants (305), while 36 of them have been backed by a **certified incubator**. In 31 cases the hosting incubator was **H-Farm** (Roncade, province of Treviso), in 3 cases the **Technopole** in Pordenone, in one case each **Working Capital** (Rome) and **tzi** (Rovigo office).

The Italia Startup Visa programme not only accepts individual applications, but also joint ones submitted by **entrepreneurial teams**. A total of **58** of these have been recorded so far: 35 from teams of two people, 15 of three people, and 8 of four people. As a result, **145³** non-EU citizens sent their ISV application as part of an entrepreneurial team, **42,5% of all candidates**. A total of **38** out of 58 team applications were successful.

³ The 58 entrepreneurial teams include two teams of two-people that are composed by an Italia Startup Visa applicant and an Italia Startup Hub applicant. As a consequence, the number of individuals applying for ISV as part of a team is 145, and not 147.

Finally, **71**⁴ applicants applied for ISV to **join a company already established in Italy and recognised as an innovative startup** under the Italian Startup Act. In fact, the ISV programme can be accessed also by non-EU citizens who wish to become shareholders and play an entrepreneurial role in an innovative startup incorporated by third parties, as provided for by standard Italian regulations on self-employment visas (for reference see p. 26 of the programme's **Guidelines**). In 48 cases, the application has been successful. 62 applications of this kind came from Chinese citizens (41 approved). In the remaining cases the business plan presented to the ISV&H Committee envisioned the creation from scratch of an innovative startup in Italy.

⁴ Six startup visa applicants, after being turned down a first time, have submitted an application to join an existing Italian startup a second time. The second application was approved in five cases. As a result, while the number of applicants to join an Italian startup is 71, the number of applications of this kind is 77.

The applicants

A total of 216 candidates are male (68.3%), while 100 are female (31.7%). The average age is **36.8 years**: the youngest was 20 years old at the time of application, the oldest was 65.

137 candidates have an entrepreneurial background, whereas a majority (168) 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 128 candidates (40.2%) is a Bachelor's degree, while in 97 cases it is a Master's degree or equivalent. In addition, 47 candidates have achieved at least one postgraduate qualification: 14 of them hold a PhD, and 33 have completed some other form of postgraduate education, including 26 Masters' in Business Administration (MBAs). This implies that **271** applicants (85.8%) are university graduates. The remaining part does not hold any university degree, having achieved, for example, vocational qualifications or a high- or middle-school diploma as their highest educational attainment.

A total of 51.3% (96 out of 187) of successful candidates have an educational qualification equivalent or higher than the Italian second level university degree; furthermore, **91.4%** of successful applicants (171 in 187) are university graduates.

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 59 cases.

Countries of origin

The applicants come from **41 different countries**. Compared to three months ago, two more nations joined the list: Bolivia and Syria. Considering only successful candidates, **26** different countries are represented.

As in the previous quarter, the largest share of applications (88⁵, making 25.9% of all applications) were submitted from citizens of **China**.

Russia is in second position, with 67 applications. However, this country remains the first for number of accepted applications (54, with an approval rate of 80.6%), while only 42 applicants from China have been granted a Certificate of No Impediment (47.7% approval rate).

The third country for number of applications is **Pakistan**, with 39 (only 5 approved), followed by the **United States**, with 31 (19 approved) . Other countries that have seen more than 10 applicants are **Iran** (19, 12 approved), **Ukraine** (17, all but one approved), and **India** (15, 5 approved). Among other countries, only Brazil and Egypt exceed 5 applications.

⁵ Taking into account multiple submissions, the number of Chinese citizens that have applied for ISV is **76**. Another country that registers a significant gap between applications submitted and number of applicants is Pakistan (36 applications from 30 people). Table 1 breaks down the distribution of the number of *applicants* to the programme per country, and of the number of *applications* that were actually accepted.

Table 1: Number of applicants and applications approved by country of origin

Country of origin	Number of applicants	Applications approved
China	76	42
Russia	67	54
Pakistan	30	5
United States	29	19
Iran	19	12
Ukraine	17	16
India	15	5
Brazil	5	4
Egypt	5	1
Japan	4	4
Bangladesh	3	3
Indonesia	3	3
South Africa	3	3
Afghanistan	3	0
DR Congo	3	0
Australia	2	2
Moldova	2	2
Turkey	2	2
Argentina	2	1
South Korea	2	1
Malaysia	2	0
Nigeria	2	0

Country of origin	Number of applicants	Applications approved
Serbia	2	0
Armenia	1	1
Azerbaijan	1	1
Canada	1	1
Israel	1	1
Nepal	1	1
New Zealand	1	1
Taiwan	1	1
Thailand	1	1
Bolivia	1	0
Colombia	1	0
Ecuador	1	0
Philippines	1	0
Hong Kong	1	0
Comoros	1	0
Kosovo	1	0
Lebanon	1	0
Syria	1	0
Uzbekistan	1	0
	316	187

Figure 2: Number of applicants by country

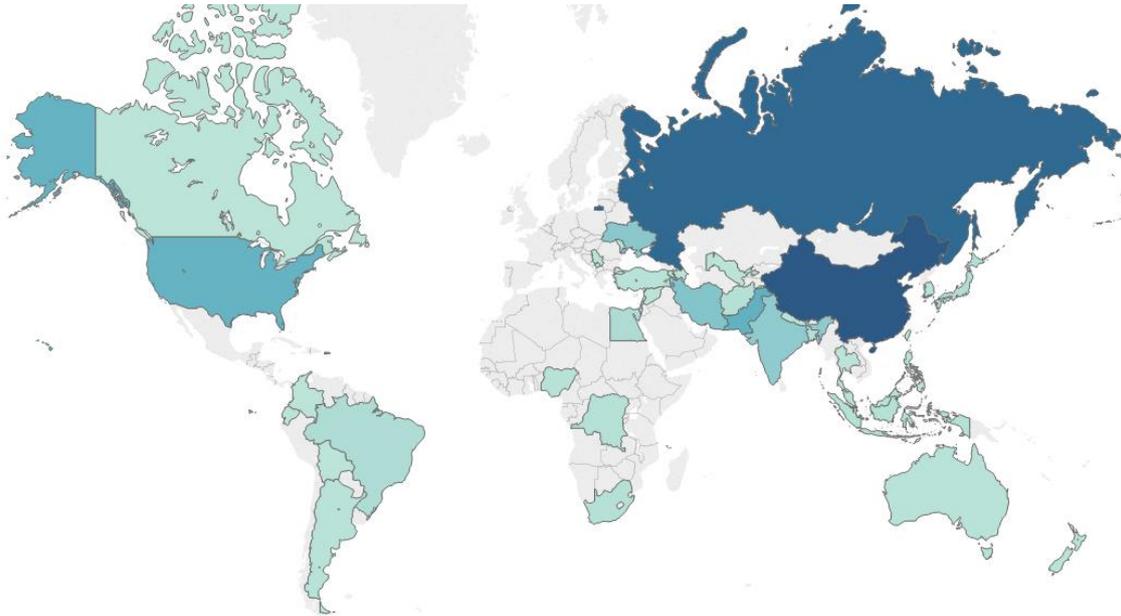
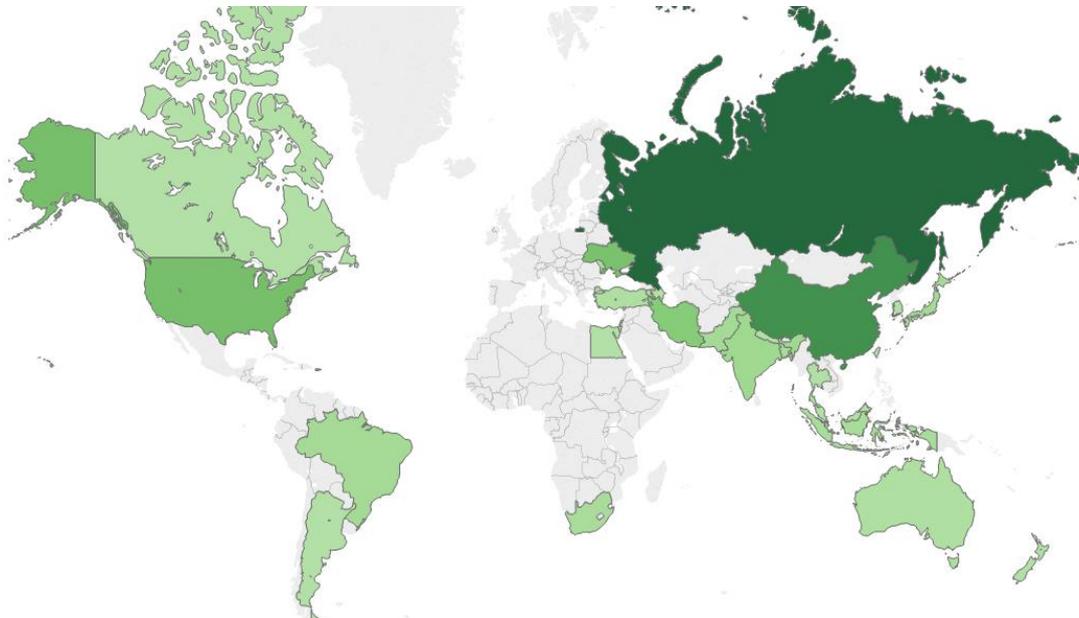


Figure 3: Number of approved applications by country



Destinations

The 176 startup visa holders currently on the records have indicated the following territories as their destination:

Table 2a: Province of destination of Italia Startup Visa holders

Province	#
Milan	47
Rome	23
Treviso	14
Varese	10
Savona	7
Verona	7
Biella	
Brescia	
Como	4
Padua	
Trieste	
Bergamo	
Grosseto	
Pordenone	3
Turin	
Trento	
Bari	
Fermo	
Florence	
Foggia	2
Lucca	
Novara	
Pescara	
Bologna, Campobasso, Cosenza, Cuneo, Forli-Cesena, Massa-Carrara, Perugia, Rovigo, Salerno, Sassari, Siena, Vicenza	1

Table 2b: Region of destination of Italia Startup Visa holders

Region	#
Lombardy	61
Veneto	27
Lazio	23
Piedmont	10
Tuscany	9
Friuli-Venezia Giulia	7
Liguria	7
Apulia	4
Trentino-Südtirol	3
Abruzzo	
Emilia-Romagna	2
Marche	
Calabria	
Campania	
Molise	1
Sardinia	
Umbria	

Startups established or joined

So far, at least **24** new companies have been founded by startup visa holders and duly registered in the section of the Business Register reserved to innovative startups:

- **Appsconda s.r.l.s.;**
- **Audaces Europe s.r.l.;**
- **Centafarm s.r.l. ;**
- **DCS s.r.l.;**
- **Despina s.r.l.;**
- **Finalrentals Group s.r.l.;**

- [Generma s.r.l.](#);
- [Genuine Education Network s.r.l.](#);
- [Fueguia s.r.l.](#);
- [GDO Software s.r.l.](#);
- [Gymbag s.r.l.](#);
- [Indexcode s.r.l.](#);
- [Ital.io s.r.l.s.](#) ;
- [ItQui s.r.l.](#);
- [Jetware s.r.l.](#);
- [LabQuattrocento s.r.l.](#);
- [Plasmolifting Italia s.r.l.](#);
- [Per Vigore s.r.l.](#);
- [Quainted s.r.l.](#);
- [Recyclinnova s.r.l.s.](#);
- [Routes software s.r.l.](#);
- [SCdB s.r.l.](#);
- [Size4Me s.r.l.](#)

Moreover, 19 existing innovative startups recorded the entry of a non-EU partner ([Artemest s.r.l.](#); [Argumented Commerce s.r.l.](#); [Avanix s.r.l.](#); [Connexun s.r.l.](#); [EasyRain s.r.l.](#); [Fashion Technology Accelerator s.r.l.](#); [Foodquote s.r.l.](#); [Innovaetica s.r.l.](#); [La Comanda s.r.l.](#); [Lookcast s.r.l.](#); [Meno22percento s.r.l.](#); [Mida Più s.r.l.](#); [Nuwa Technologies s.r.l.s.](#); [Portrait Eyewear s.r.l.](#); [Pagita s.r.l.](#); [Pubcoder s.r.l.](#); [Travel Appeal s.r.l.](#); [WalletSaver s.r.l.](#); [Warda s.r.l.](#)). 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. Dedicated guidelines (in [English](#) and [Italian](#)) and specific [application forms](#) are available on the web portal italiastartuphub.mise.gov.it.

Ten applications have been received so far, two more than those on the records three months ago. Eight of them were successful, leading to the conversion of the residence permit 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.](#)

A Malaysian citizen, 31 years old, fashion and marketing student in Milan and holder of a residence permit for study reasons. Her innovative startup, **Interverso Crosseat s.r.l.**, aims at launching a matching platform in the fashion and fitness sector.

A citizen of Bolivia, 31 years old, graduate in mechanical engineering, and founder of the innovative startup **Nextis4us s.r.l.**, which developed a new cocktail-making machine.

A citizen of India, 23 years old, Master's student in nanoengineering, with another Iranian citizen, who used the ISV procedure.

Destinations

Table 3a-3b: Province and region of destination of Italia Startup Hub holders

Province	#	Region	#
Milan	4	Lombardy	4
Bologna		Calabria	
Cosenza	1	Emilia-Romagna	1
Sassari		Sardinia	
Verbano-Cusio-Ossola		Piedmont	

For further 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
- italiastartuphub@mise.gov.it