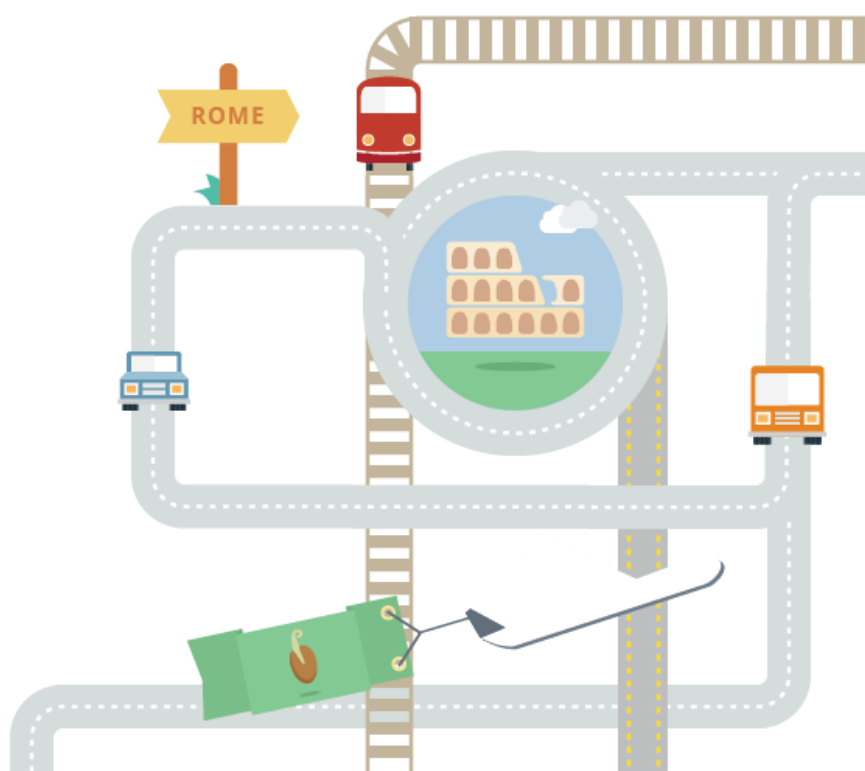


Italia Startup Visa&Hub

3rd quarterly report, 2017

Summary of main findings up to 30 September 2017



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 30 September 2017, ISV has recorded **281 applications**¹. Of these, **162** (57,7%) have received a **positive evaluation** from the **Italia Startup Visa&Hub Technical Committee**, resulting in a Certificate of No Impediment to the visa.

¹ Seventeen applications that had been withdrawn by applicants or turned down at a first evaluation, were presented again a few months later. Five of those applications have then been successful. For this reason, the number of applications (281) is higher than the **number of applicants (264)**.

Among the others, **97** applications (34,5%) were unsuccessful and **12** were withdrawn².

Moreover, **10** applications are still **under evaluation**: 2 require further documentation to be evaluated, while the remaining 8 are currently being examined by the **ISV&H Committee**.

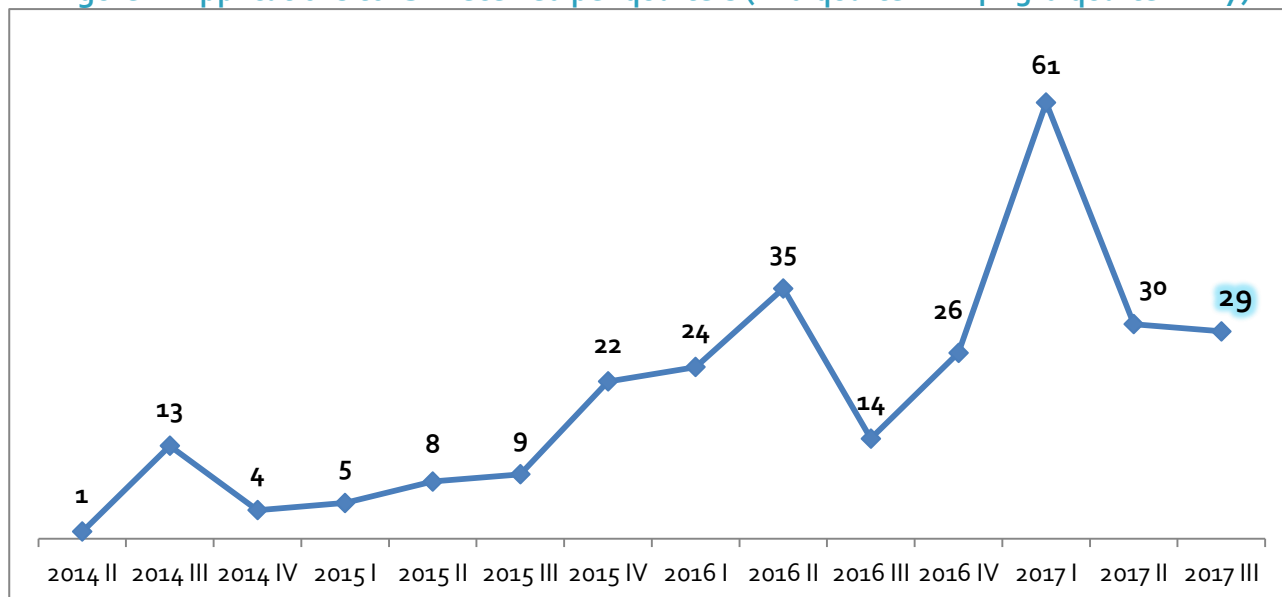
Chaired by the Director General for Industrial Policy of the Ministry, the Committee is formed by the presidents (or their delegates) of five key associations of the Italian innovation ecosystem: **PNICube** representing university incubators, **IBAN** for business angels, **AIFI** for venture capital investors, **APSTI** for science and technology parks, and **Netval** for technology transfer offices.

The main reason for rejection was the lack of **innovative value** of the business model proposed, which applied to **37** of the 97 cases, followed by weakness in the business model (36 rejections).

Among the 162 individuals whose application was approved, 16 have informed the Ministry that they have changed their plans about moving to Italy. As a result, currently there are **146 startup visa holders** on the records.

A total of **29** applications were received during the second quarter of 2017, compared to 30 received in the previous quarter. However, a sustained growth trend can still be observed and the last three months represent the fourth most prolific quarter since the beginning of the programme (see data in the below figure).

² As established in the **Guidelines** of the Italia Startup Visa programme (page 13), 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.

Figure 1: Applications to ISV received per quarters (2nd quarter 2014 – 3rd quarter 2017)

From 1 January 2017 **120 applications** were submitted, compared to 99 registered in all of 2016, 44 in 2015 and 18 in 2014. In the timespan 30 September 2016-30 September 2017 there were **146** registered applications, a **53,7%** increase from the previous twelve months.

A vast majority of the submissions were sent directly from the applicants (251), while 30 of them have been backed by a **certified incubator** instead. In 25 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 **51** of these have been recorded so far: 33 from teams of two people, 10 of three people, and 8 of four people. As a result, **127** non-EU citizens sent their ISV application as part of an entrepreneurial team, **45% of all candidates**. A total of **34** out of 50 team applications were successful.

Finally, **58³** 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 is accessible also for 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. 22 of the programme's **Guidelines**). 53 applications of this kind came from Chinese citizens (32 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.

³ One such application was submitted (and rejected) twice. Two other were submitted twice and eventually accepted. Therefore, the applications aimed at joining an already-existing company are 61, submitted from 58 non-EU citizens.

The applicants

A total of 177 candidates are male (67%), and 87 are female (32,9%), with the latter share increasing of almost one percentage point in the last three months. The average age is **36.5 years**: the youngest was 20 years old at the time of application, the oldest was 65.

125 candidates have an entrepreneurial background, whereas a slight majority (133) 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 103 candidates (39%) is a Bachelor's degree, while in 82 cases it is a Master's degree or equivalent. In addition, 39 candidates have achieved at least one postgraduate qualification: 10 of them hold a PhD, and 26 have completed a postgraduate Master's, including 20 Masters' in Business Administration (MBAs). This implies that **224** applicants (84.8%) are college graduates. The remaining part does not hold any university degree, having achieved, for example, vocational training or a high- or middle-school diploma as their highest educational attainment.

A total of 52.2% (82 out of 151) of successful candidates have an educational qualification equivalent or higher than the Italian second level university degree; furthermore, **89.8%** of successful applicants (141) 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 49 cases.

Countries of origin

The applicants come from **36 different countries**, with two new entries since 30 June 2017: Serbia and Democratic Republic of Congo. Considering only successful candidates, they come from **24** different countries.

As in the previous quarter, the largest share of applications (71, making 25.3% of all applications) were submitted from citizens of **China**, with Russia in second position with 60 applications (21.4%). Applications from Chinese citizens witnessed a 18,3% increase since 30 June 2017.

However, **Russia** remains the first country for number of accepted applications (48, with an approval rate of 80%), while only 33 applicants from China have been granted a Certificate of No Impediment (46.5% approval rate).

The United States, Pakistan, Ukraine and Iran also recorded more than 10 applications each. The **United States** and **Pakistan** are still tied in the third place with 27 applications each, although the approval rate is vastly different (18/21 for the US, only 5/21 for Pakistan). **Ukraine** still ranks fifth with 17 (16 approved), followed by **Iran** (16 presented; 8 approved). India is just behind with 10, while applications from Indonesia amount at 6 and from Brasil at 5.

Country of origin	Number of applicants	Applications approved
China	64	33
Russia	60	48
United States	25	18
Pakistan	22	5
Ukraine	17	16
Iran	16	8
India	10	4
Brazil	5	4
Japan	4	4
Indonesia	3	3
South Africa	3	3
Afghanistan	3	0
Australia	2	2
Moldova	2	2
Turkey	2	2
Argentina	2	1
South Korea	2	1
Egypt	2	1
Malaysia	2	0

Serbia	2	0
Armenia	1	1
Canada	1	1
Israel	1	1
Nepal	1	1
New Zealand	1	1
Taiwan	1	1
Thailand	1	1
Comoros	1	0
Ecuador	1	0
Hong Kong	1	0
Kosovo	1	0
Lebanon	1	0
Nigeria	1	0
Philippines	1	0
RD Congo	1	0
Uzbekistan	1	0
	264	162

Figure 2: Number of applicants by country

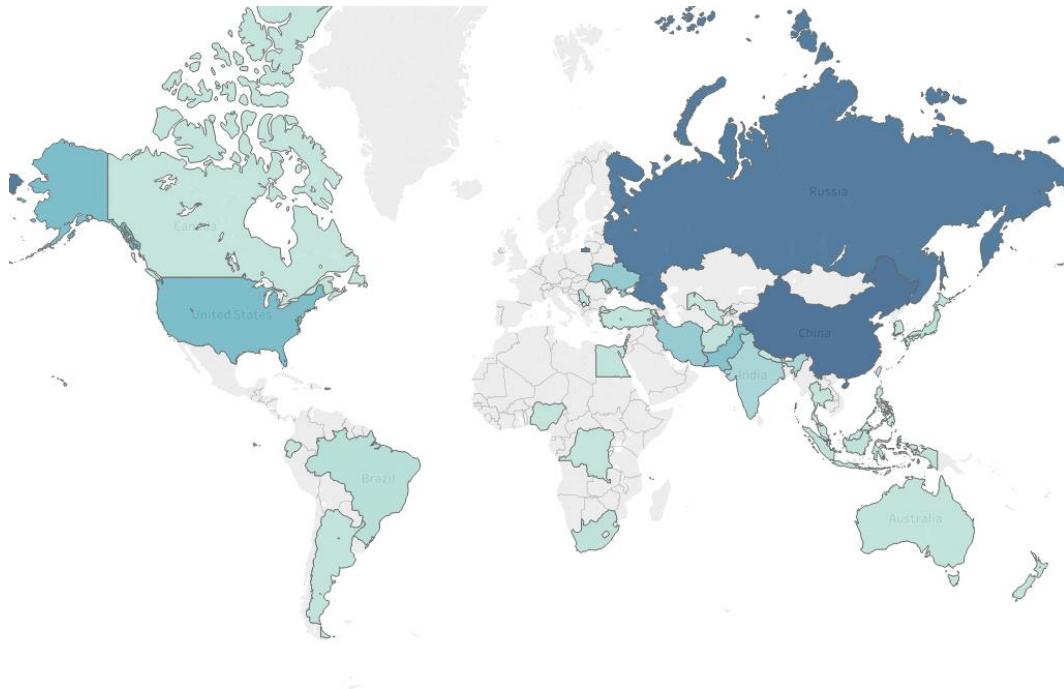
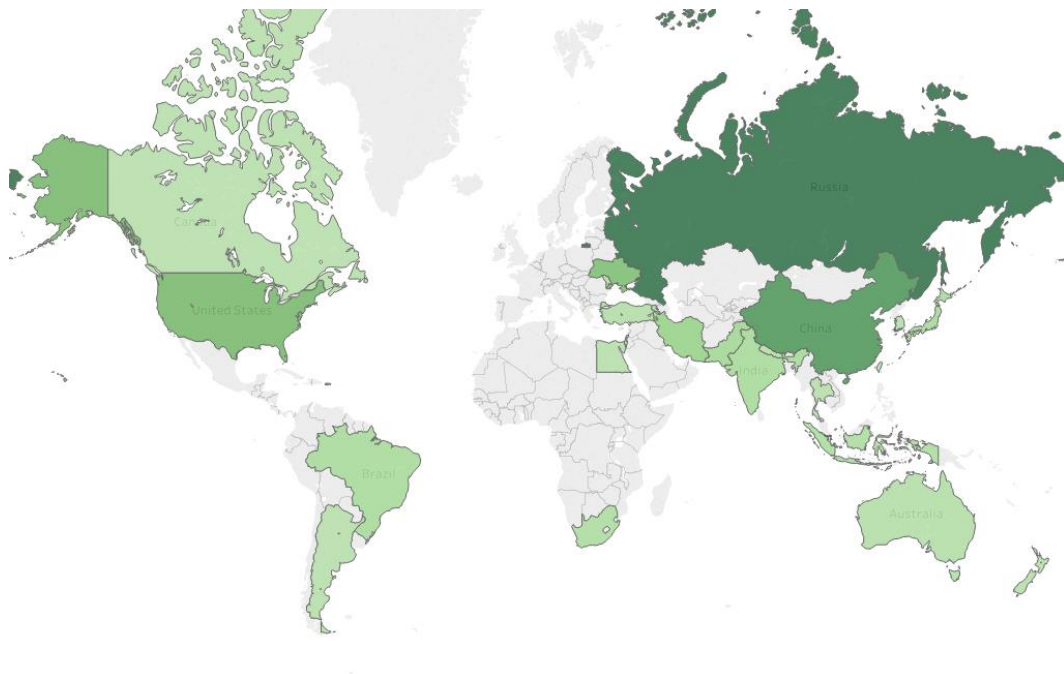


Figure 3: Number of approved applications by country



Destinations

The 146 startup visa holders currently on the records have indicated the following territories as their destination:

Province	#
Milan	38
Rome	18
Treviso	12
Varese	10
Savona, Verona	7
Biella, Brescia, Como, Trieste	4
Bergamo, Padua, Pordenone, Torino, Trento	3
Bari, Fermo, Florence, Foggia, Lucca, Novara, Pescara	2
Bologna, Cosenza, Cuneo, Forlì-Cesena, Massa-Carrara, Rovigo, Salerno, Siena, Vicenza	1

Region	#
Lombardy	56
Veneto	24
Lazio	18
Piedmont	10
Friuli-Venezia Giulia, Liguria	7
Tuscany	6
Apulia	4
Trentino-Südtirol	3
Abruzzo, Emilia-Romagna, Marche	2
Calabria, Campania	1

Startups established or joined

So far, at least **19** 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.,**
- **Audaces Europe s.r.l.,**
- **Finalrentals Group s.r.l.;**
- **DCS s.r.l.;**
- **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.;**
- **ItQui s.r.l.;**
- **Jetware s.r.l.;**
- **LabQuattrocento s.r.l.;**
- **Plasmolifting Italia s.r.l.;**
- **Per Vigore s.r.l.;**
- **Recyclinnova s.r.l.s.;**
- **Routes software s.r.l.;**
- **SCdB s.r.l.,**
- **Size4Me s.r.l.**

Moreover, 10 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.; Pubcoder s.r.l.; Travel Appeal 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.

Six 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.

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, came 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	1
Verbano-Cusio-Ossola	
Cosenza	

Region	#
Lombardy	3
Sardinia	1
Piedmont	
Calabria	

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