



STARTUP ESTONIA

Overview of the Estonian
startup scene and Startup
Estonia



A modern office interior with large windows, black pendant lights, and people working at desks and near a whiteboard. The scene is brightly lit by natural light from the windows and the warm glow of the pendant lights. In the foreground, a man in a tan t-shirt is seated at a desk, looking towards the right. In the background, two men are standing near a large whiteboard, and another person is seated at a desk with multiple computer monitors. The office has a clean, minimalist aesthetic with dark wood desks and black frames.

“On August 29th, 2003, six people from Estonia, Sweden and Denmark launched a new product in Tallinn...”



The importance of Skype



Estonian startup scene in numbers

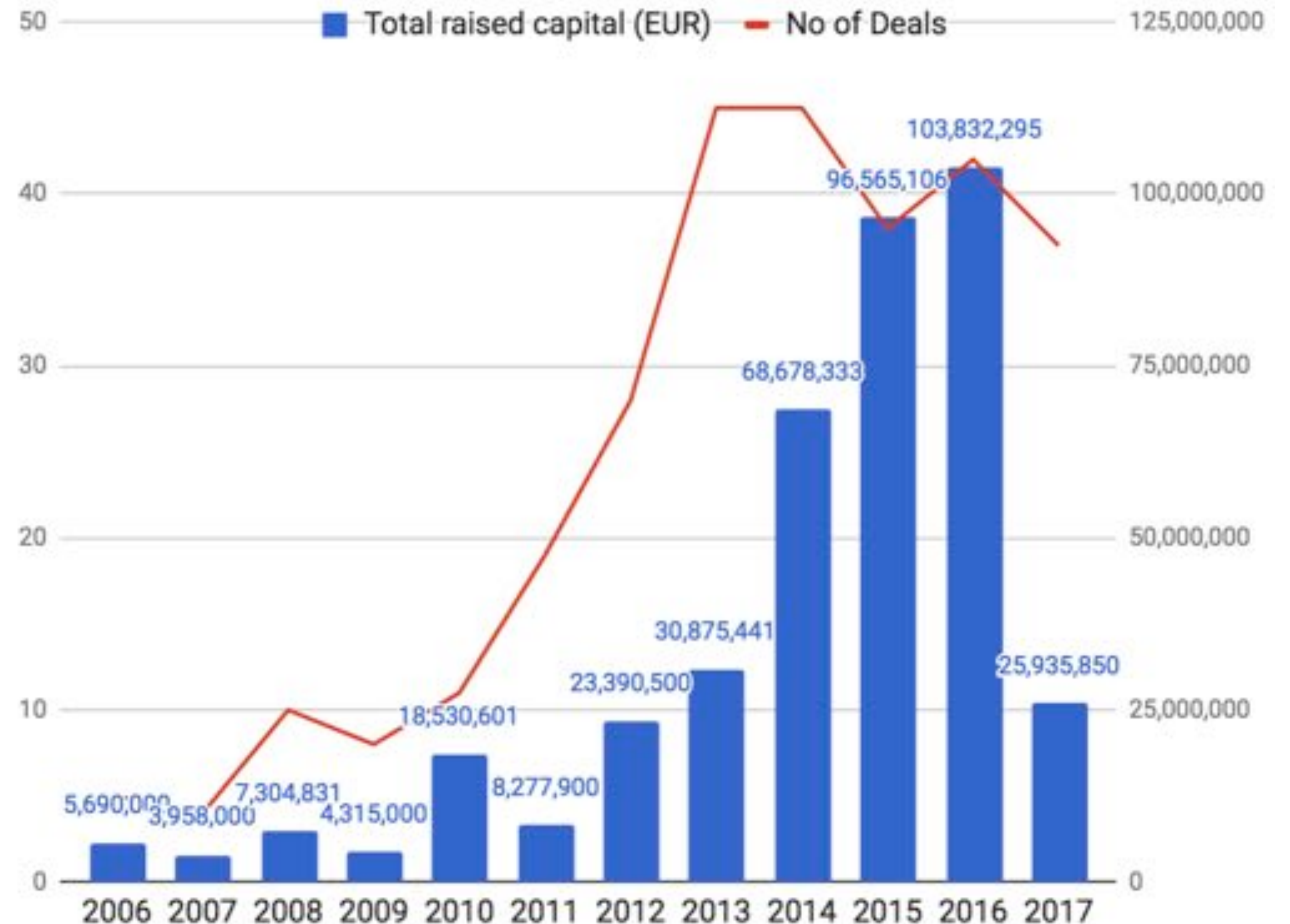
- △ 500+ startups
- △ 3500 new jobs created
- △ €27M in employment taxes (2016)
- △ Raised close to €400M in the last 10 years
- △ (84% foreign funds)

Recent wins: Launch of the Startup Visa in January 2017, eResidency and accelerator programs



Investments into Estonian startups over the last 10 years

#EstonianMafia Startups Total Funding



#EstonianMafia startups

Fintech:



Developer tools:



B2B:



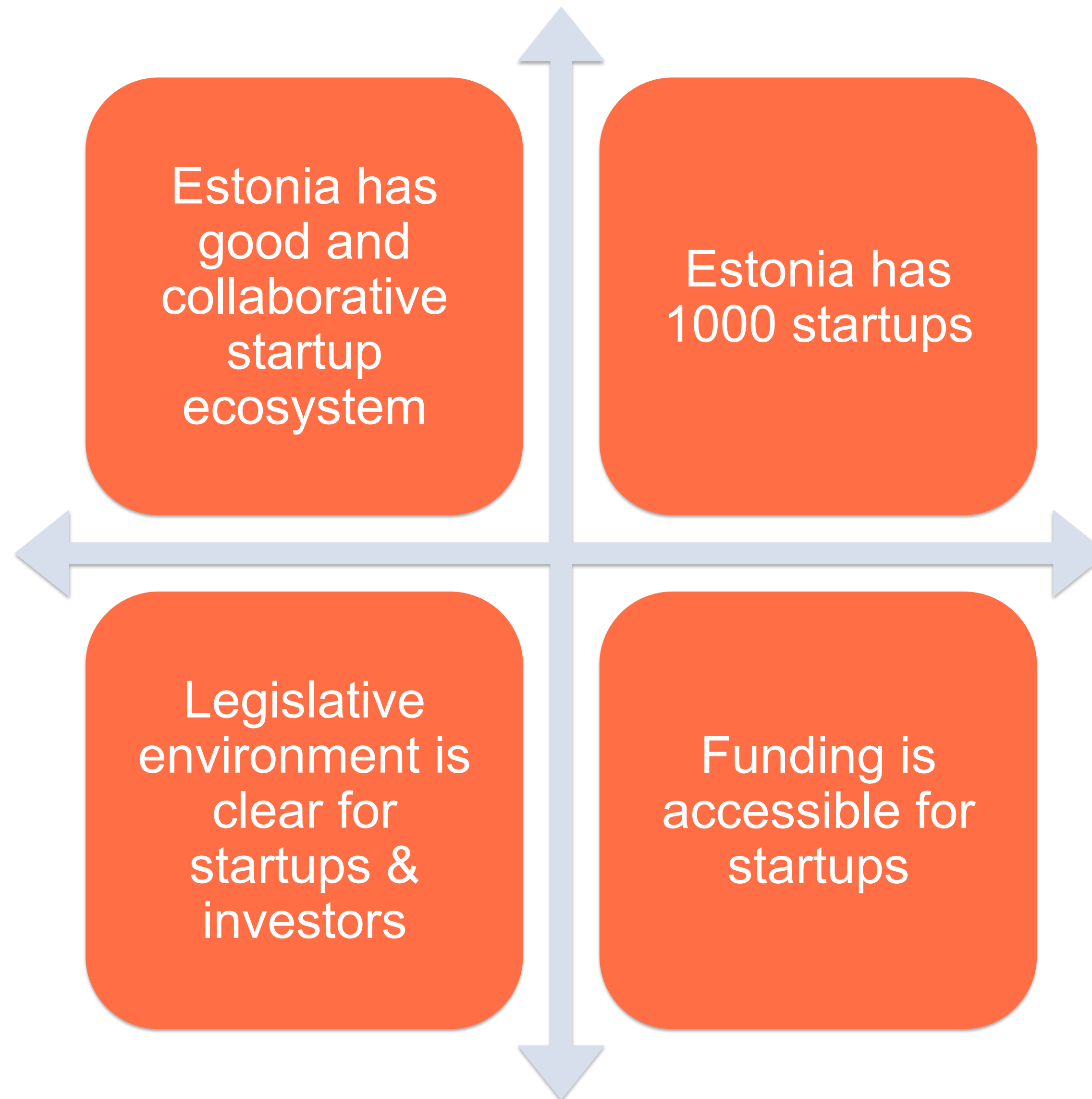
Up-and-coming:





Startup Estonia seeks to supercharge the Estonian startup ecosystem to create more international success stories.

Goals for 2020



Developing the ecosystem

- Mapping and reporting of the community
- Supporting community's innovative initiatives and community events
- Maintaining relationships with the ecosystem members
- Coordinating communication within the community



Marketing the ecosystem

- Building awareness and sharing info via [Facebook](#), [Twitter](#) and other social media
- Monthly [newsletter](#) – sign up on our web or on our Facebook page
- Creating and distributing marketing materials
- International press and PR on behalf of the Estonian startup ecosystem



Mapping the ecosystem

1. Strong
ecosystem

- Surveys and analysis
 - Startup Genome report (February 2017)
- [Estonian startup database](#)
- Startup Pipeline and Startup Ecosystem database



Estonian startup database

Company	Funding (€m)
Transferwise	€116.4m
Skeleton Technologies	€51.0m
Adcash	€49.9m
Pipedrive	€31.8m
Guardtime	€18.3m



Startup ecosystem pipeline



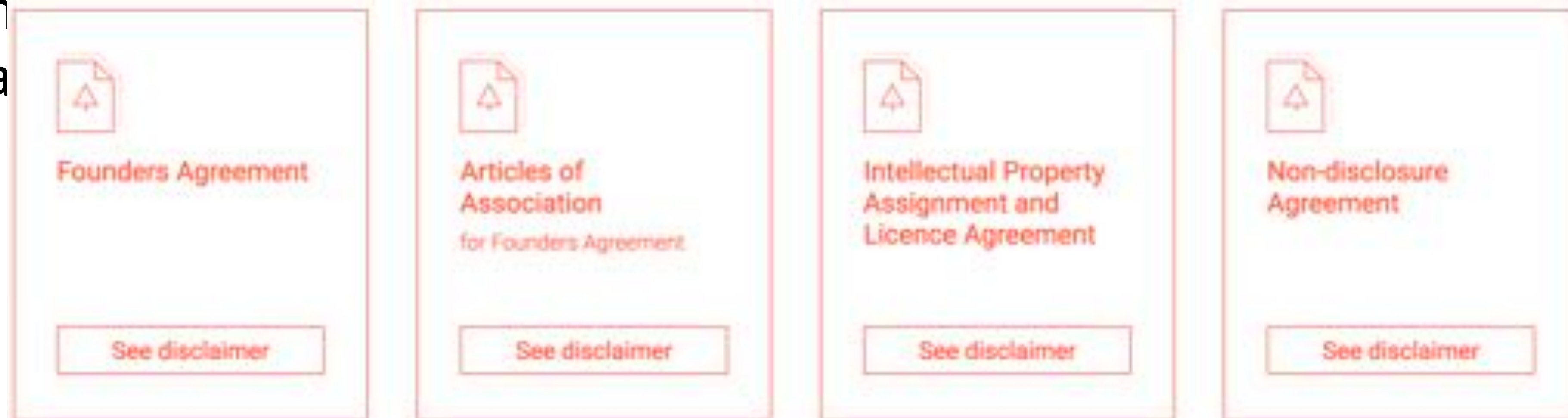
Awareness & events

- Cooperating with the largest startup events - Latitude59, sTARTUp Day
- Startup trainings
 - Cooperation program for corporates & startups
 - Sales & Marketing program
 - Founder Coaching program
- Startup Model Documents



Startup Model Documents

- A set of 15 documents created in cooperation with Estonian Private Equity and Venture Capital Association to promote industry-standard legal documents in Estonia.
- Freely available to educate the Estonian startup community, speed up founder legal work



Smart money

- Initiating new 'Acceleration Services'
- Developing the Estonian business angels network

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Regulations

- Making changes in the Foreigners Act – implementing the Startup Visa / living permit for working or conducting business in Estonia;
- Analysis about the tax environment in Estonia and legal aspects/ benefits of investing into and through Estonia
- Collaborating with eResidency



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