


ELEVATE
GREECE

Benefits ▾ Startup Database Innovation Ecosystem Official Partners About ▾ Registry

Unlock | The Greek startup ecosystem

Serving as a gateway, Elevate Greece is the official platform and leading resource for in-depth information on the Greek Startup Ecosystem, aspiring to help it grow and expand.

Read more



Proptech conference

Digitalizing Real Estate

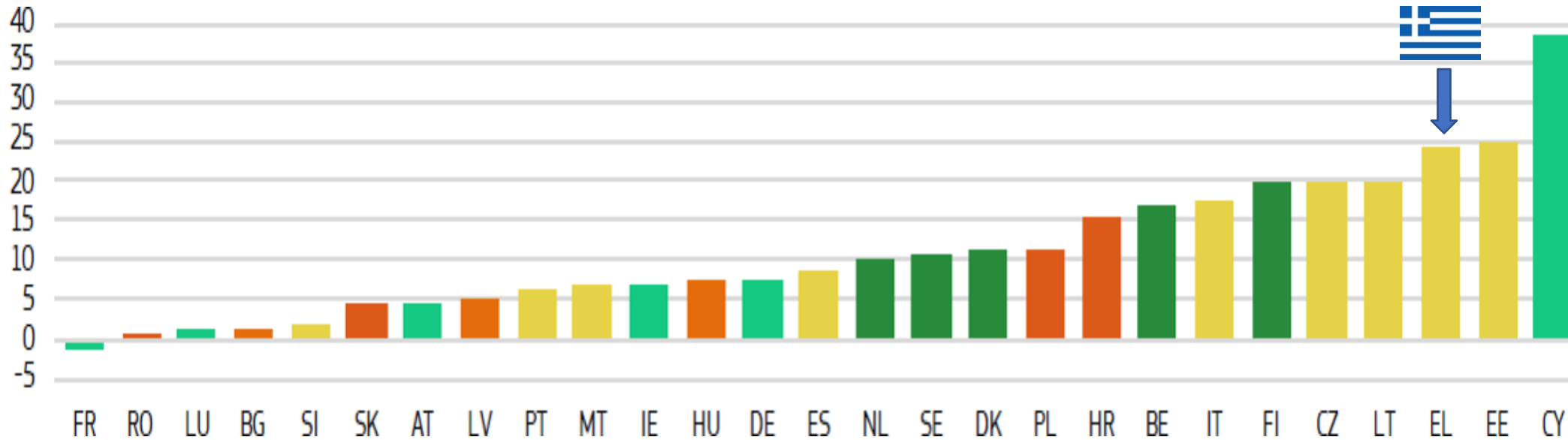
Τετάρτη 5 Ιουλίου 2023 | Πολυχώρος Χείρωνας

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July 5th, 2023

European Innovation Scoreboard 2022

Overall improvement between 2015 - 2022



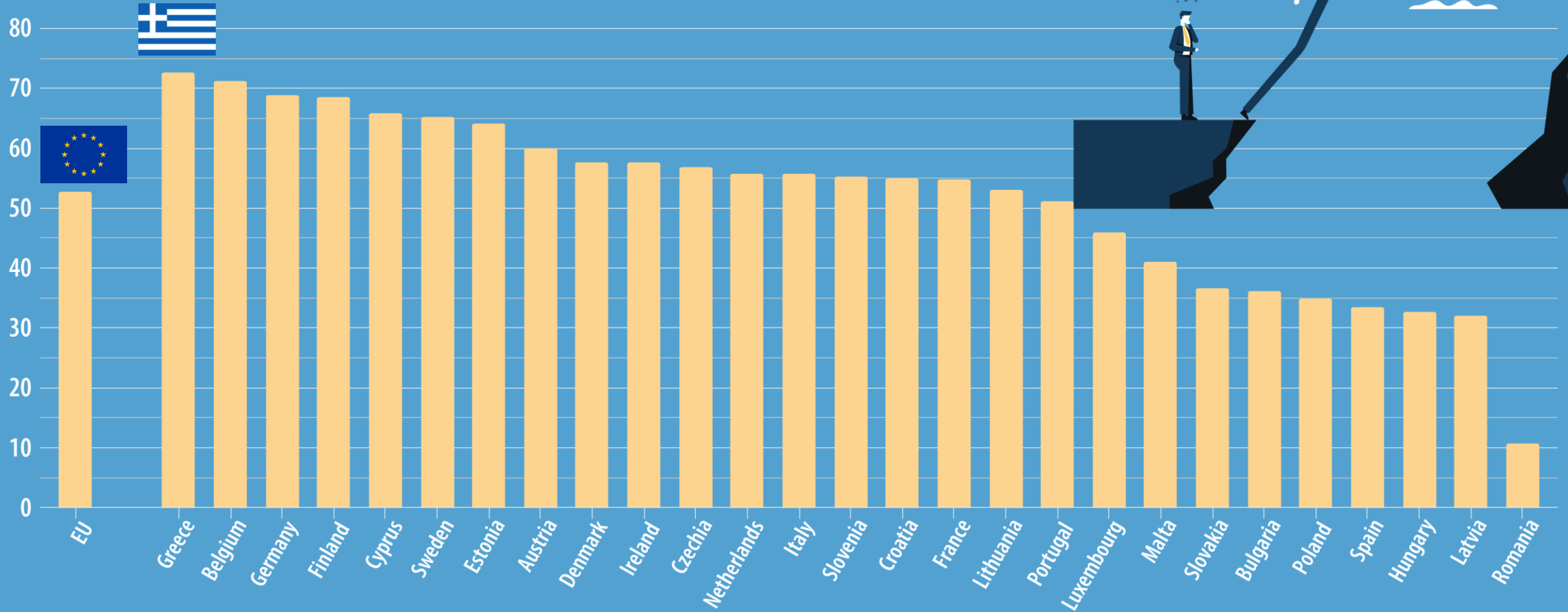
Performance change between 2015 and 2022

Greece ranks **3rd** among the countries with highest rate of improvement

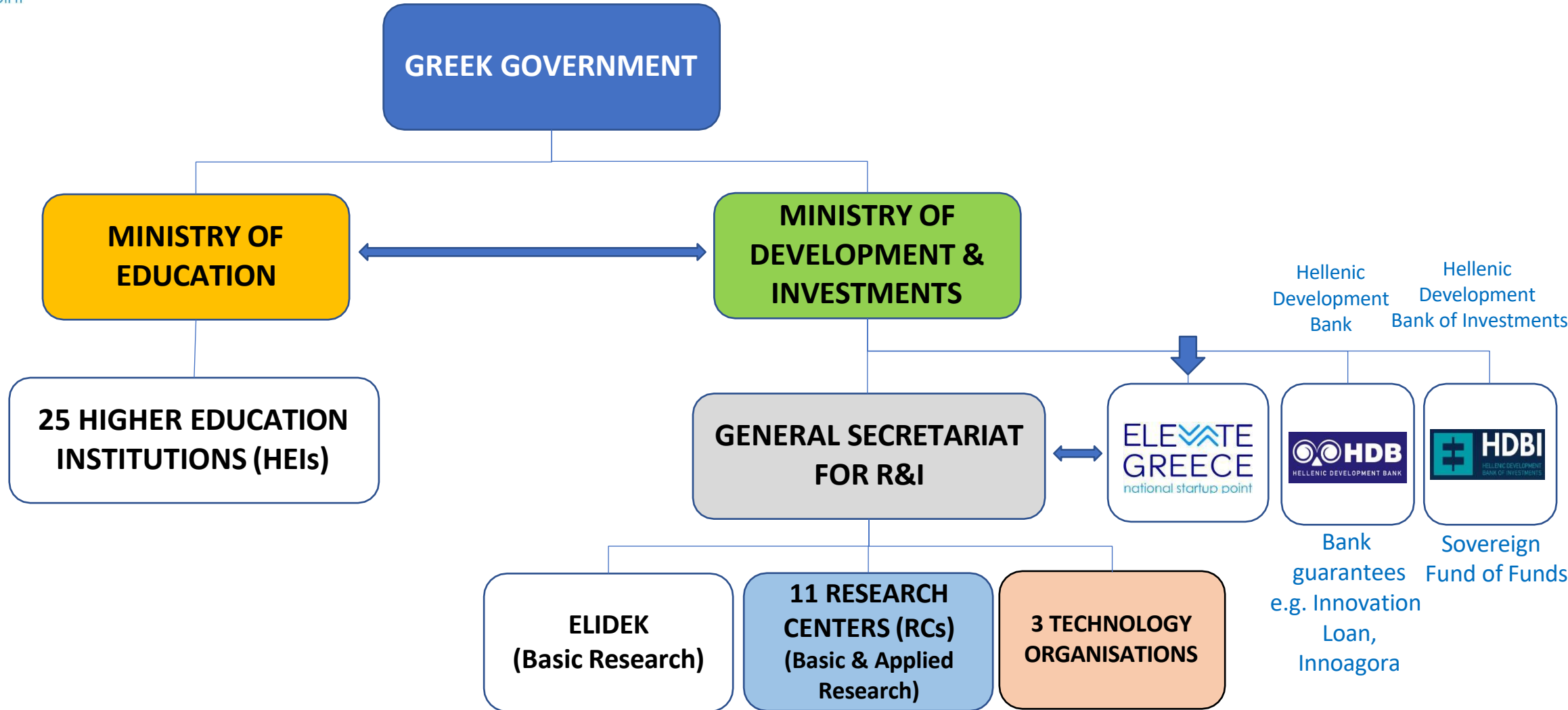
#1 Country in EU in introduction/adoption of innovation

Share of innovative enterprises, 2018-2020

(%)



R&I Competent Ministries



Elevate Greece “Mission”

www.elevategreece.gov.gr

- Elevate Greece is an initiative **launched by the Greek Government, intended to** identify promising startups and support their growth, nurturing a robust innovation ecosystem
- A digital gate **through which Greek startups** can apply requesting to be officially accredited by the Ministry of Development & Investments – GSRI.
- Following the pilot phase, in **Jan. 2023**, Elevate Greece was incorporated as a state-owned Societe Anonyme with a mandate to:
 - Maintain a credible validation mechanism
 - Update the National Startup Database
 - Map and monitor the startup ecosystem
 - Nurture and support startups’ scaling-up globally
 - Build a strong ecosystem linkages around startups
 - Liaise startups with established companies and Research Organisations



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Analytics

View All Statistics

Elevate Greece database is operated through the **Mantis IMS platform** and provides with analytics & insights for the Greek Innovation Ecosystem. Funding sources, industry, technology, company TRL and other indicators.

Read more



Mapping

The database is mapping the Innovation Ecosystem by monitoring the number of startups per Region.

Employment Opportunities

The database provides information on jobs being created at startups to measure the impact this has on Greek economy.

Industry Sectors & Technology

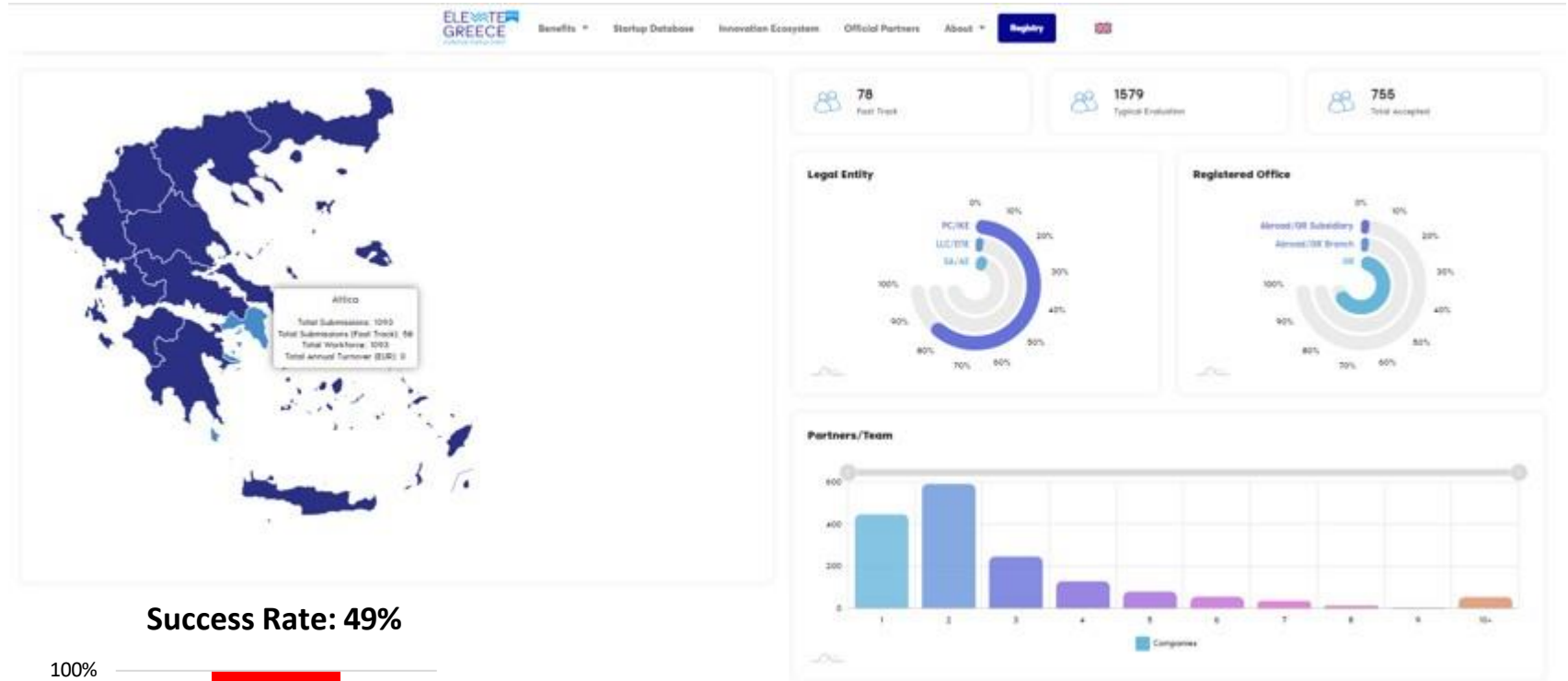
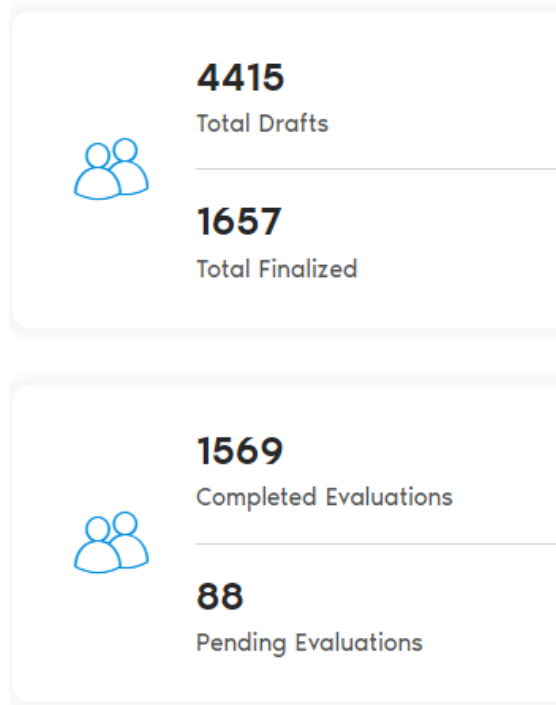
The Database processes statistical data regarding the industry sectors startups operate in and the technology they use.

Statistical Data Analysis

The database analyses the performance of Greek startups through the use of KPIs, such as the funding received by the enterprises and their annual turnover.

Applications' analytics

Total Statistics



26 Industries/Sectors



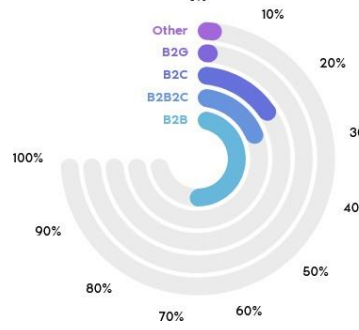
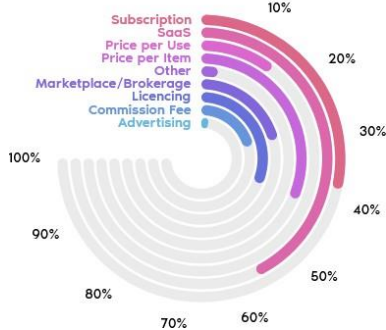
19 Technologies

- Advertising & Marketing (AdTech)
- AgriTech / FoodTech
- Art, Cultural & Creative Industries
- Data Analytics - Big Data
- Defence Systems
- EduTech - Education
- Enterprise Software
- Entertainment/Media (Games, Sports, So...)
- Environment & Energy (GreenTech, Clean...)
- FinTech - Financial Services (WealthTech)
- Hardware
- Human Resources
- InsurTech - Insurance
- LegalTech / RegTech
- Life Sciences (MedTech, HealthTech, BioT...)
- Logistics & Transportation
- Manufacturing
- Maritime
- Mobility
- Real Estate (PropTech, Construction)
- RetailTech - E-Commerce - FashionTech
- Security
- Semiconductors
- Space
- Travel / Hospitality / Leisure
- Well Being
- Other

- 3D Printing
- AI
- AR/VR
- Blockchain
- Cleantech
- Cloud Computing
- Data Analytics - Big D...
- Diagnostic/Imaging
- Distributed Ledger
- Drones
- Hardware
- IoT
- Nanotech
- Networks
- Quantum Computing
- Robotics
- Sensors
- Software
- Web or Mobile Applica...
- Other

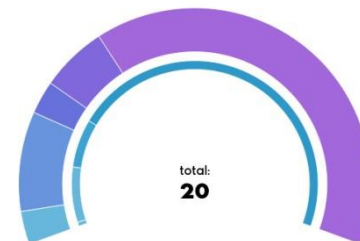
Revenue Model

Business Model

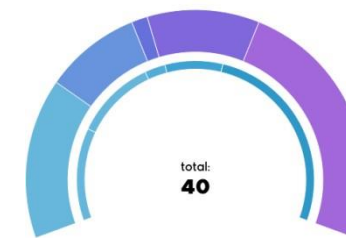


- B2B
- B2B2C
- B2C
- B2G
- Άλλο

Maturity
Company TRL



Funding Sources



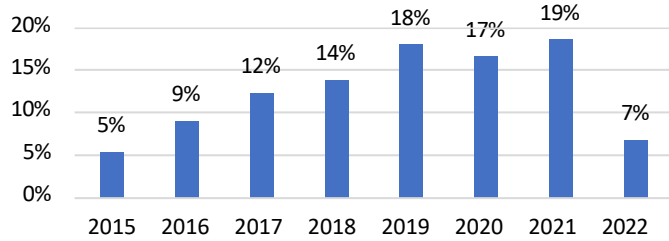
- Bootstrap
- Business Angel
- Grant
- VC
- Other

Registered Startups

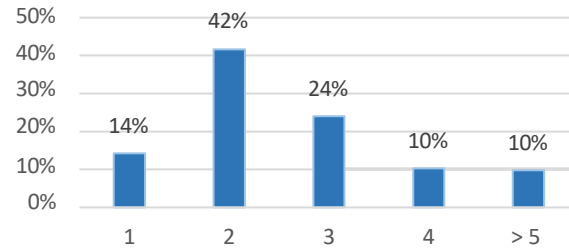


~ 780+ startups as of today!

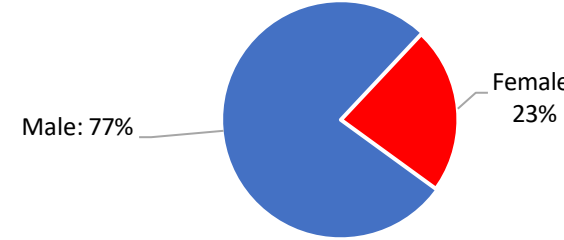
Year of Incorporation (%)



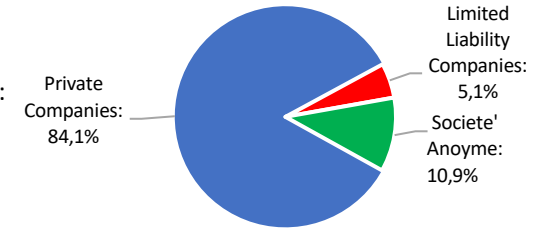
Number of founders



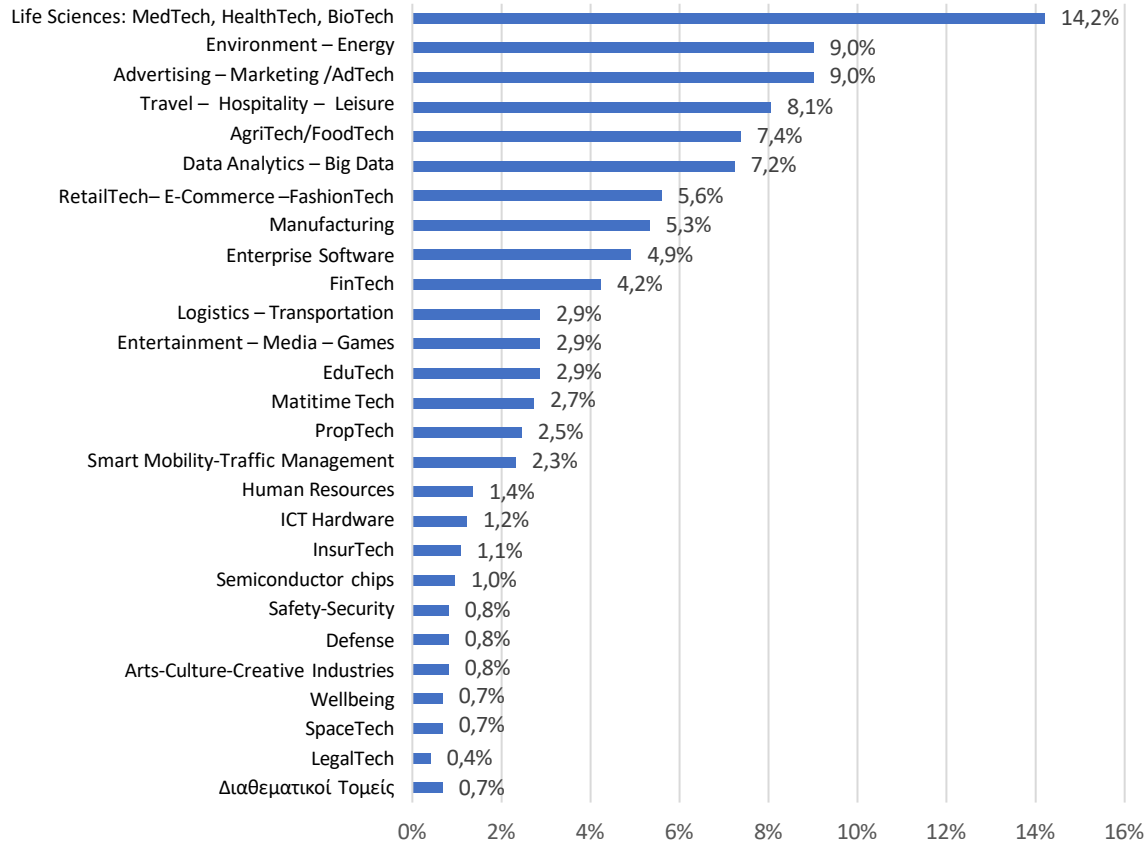
Gender (%)



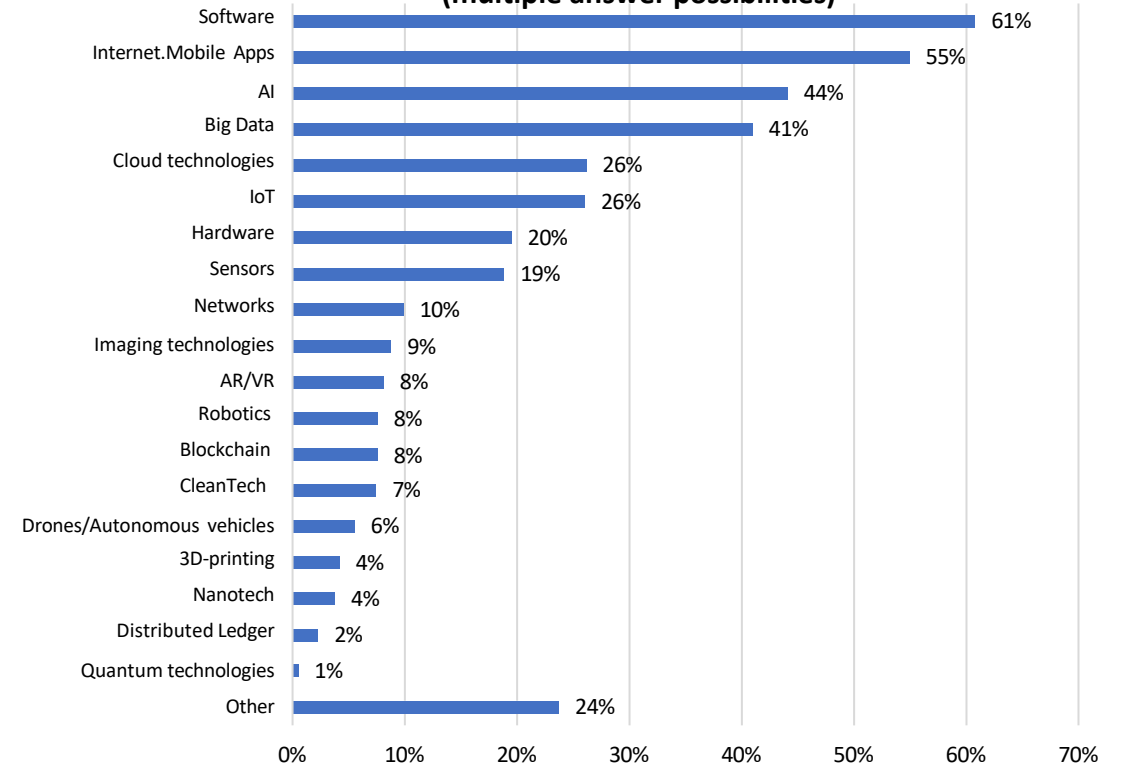
Legal entity types (%)



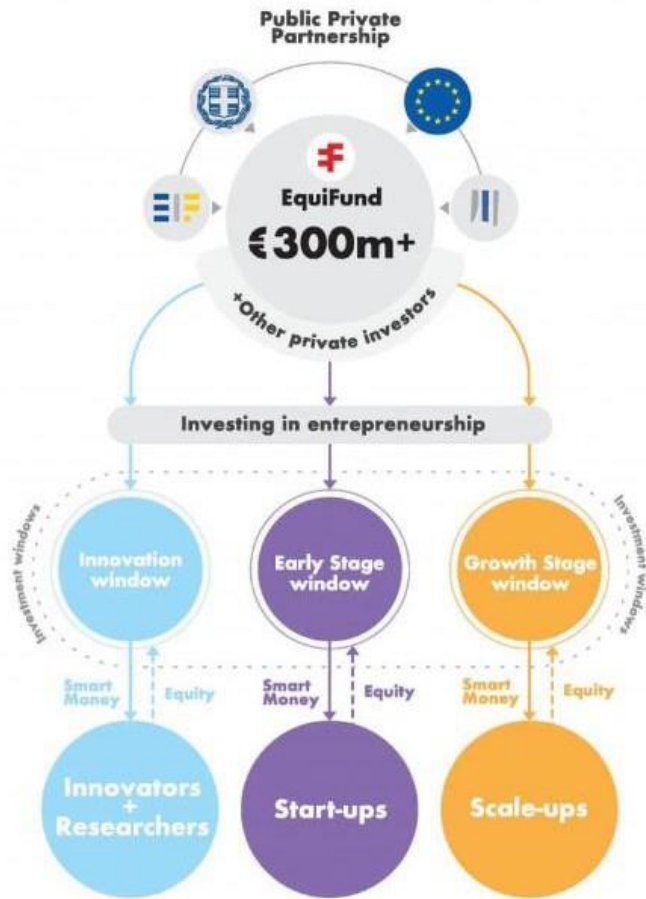
Startups (%) by sector



Preferred technologies (%) (multiple answer possibilities)



2017



Innovation Window Funds

Early Stage Window Funds

Growth Window Funds



Elikonos 2 SICAR



2023

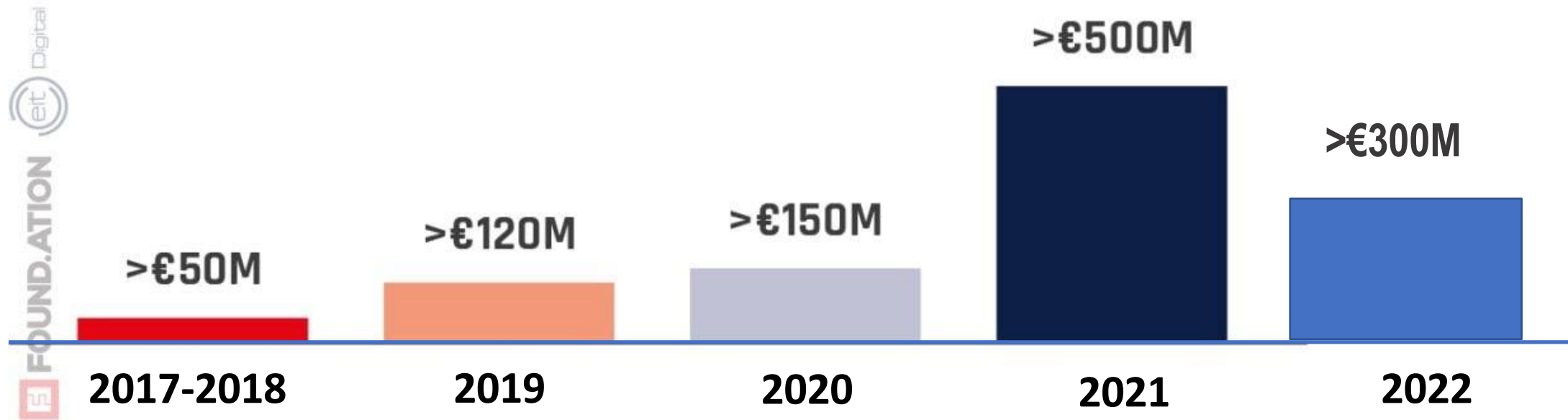
ACTIVE VENTURE CAPITAL FUNDS

Active Venture Capital Funds in 2022-2023			
Name	Size (€ million)	Total Investments	Investments in Greek startups in 2022
Active until the end of 2022			
BigPi Ventures	€50	23	Athroa Innovations, Bryq, OrthoSon, PD Neurotechnology, Dyania Health
Elikonos 2 S.C.A SICAR	€85	10	Select Fish. S.A
EOS Capital Partners	€100	6	Archeiothiki S.A
Metavallon VC	€32	30	Better Origin, Ferryhopper, Krotos, Trucksters, Wikifarmer
Synergia Hellenic Fund IV	€50	Undisclosed	-
Uni.Fund	€30	23	-
Velocity.Partners	€24	22	SERG Technologies, Spotawheel
Active in 2022 and beyond			
Genesis Ventures	€20	10	ClickToTherapy, Feel Therapeutics, Finloup, Lerna AI, Prometheus, Protio, Swaplanet, Wealthyhood, Zenus, Dyania Health
Forth Tech	€25	-	-
Lstone Capital I	€15.62	-	-
Marathon VC II	€70*	15**	Lambda Automata
Northern Greece Investment Fund (NGIF)	€30	-	
Phaistos 5G	€101	1	Matternet
TECS Capital	€3	3	ComeTogether, Oliveex
VentureFriends III	€100*	52**	Simpler, Spotawheel, Gaspardesk

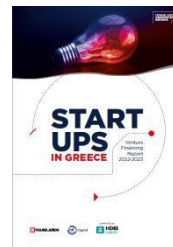
*Referring only to the size of the current funds, not those made under the EquiFund period.
 ** Including investments from previous funds under the same managers.

Startup Ecosystem Highlights

ROUND TOTAL INVESTMENT

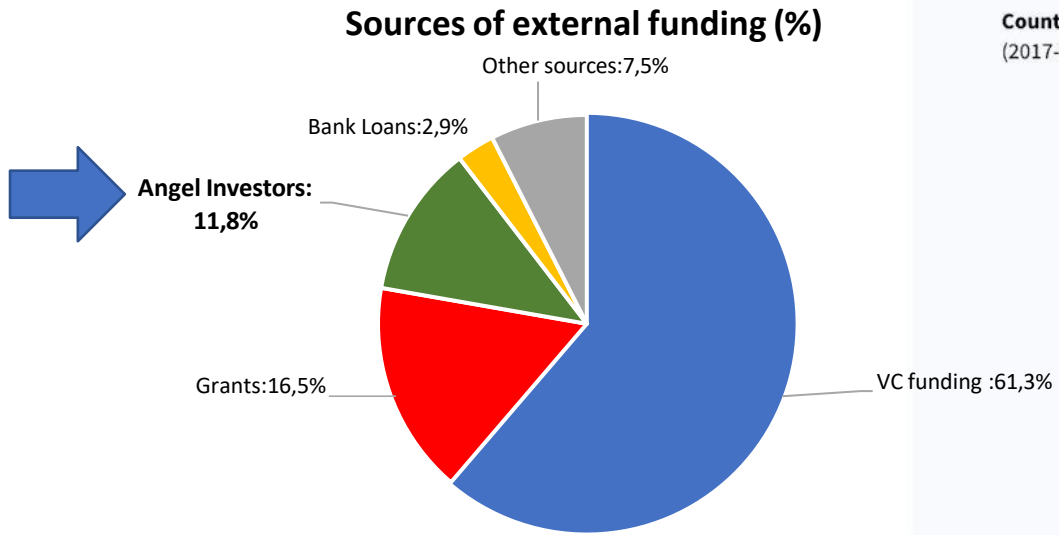


Source:

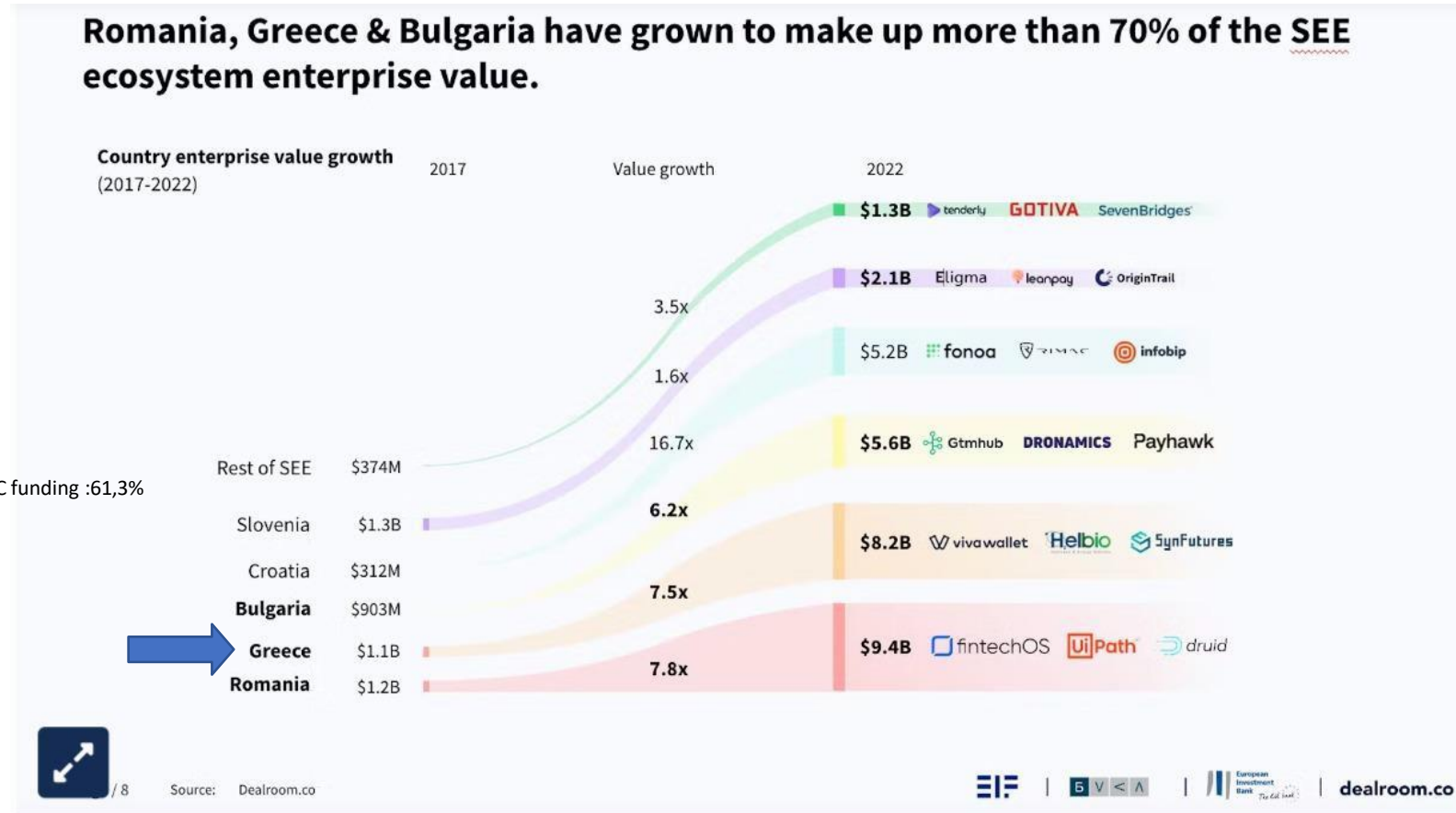


GREEK startup ecosystem is on a high rise!

Greece holds the 2nd position ecosystem enterprise value in SEE Europe



Romania, Greece & Bulgaria have grown to make up more than 70% of the SEE ecosystem enterprise value.



Source: Dealroom.co

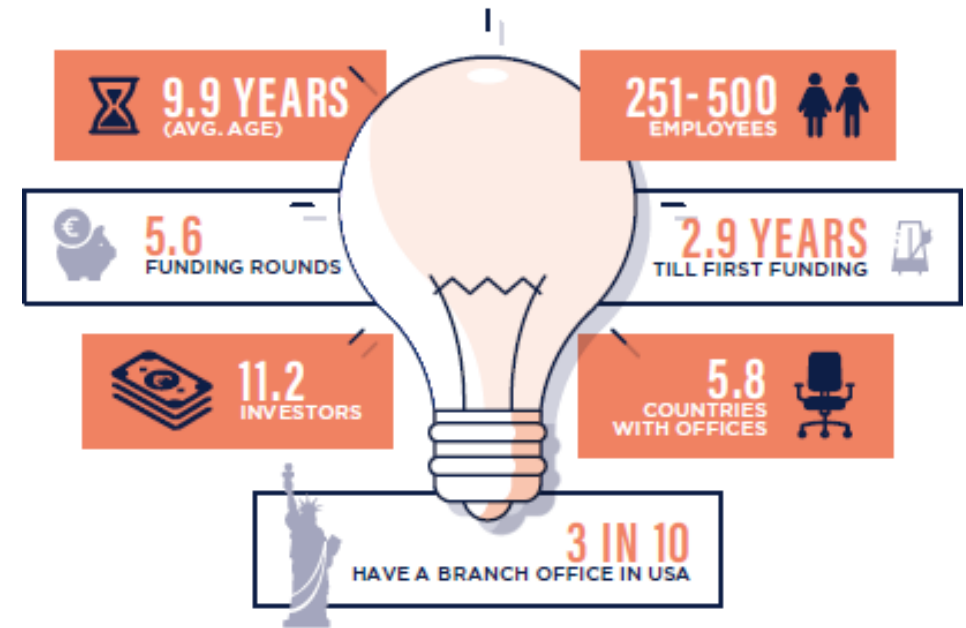
Startup Ecosystem – Key Facts

TOP 10 MOST FUNDED GREEK STARTUPS (ALL-TIME)		
	Company	Total Funding (€ in millions)
1	Viva Wallet	322.75
2	FlexCar	296.6*
3	Blueground	221.07
4	Skroutz	*
5**	Spotawheel	119.4*
6	Persado	83.6
7	Workable	73.83
8	Hellas Direct	58.23
9**	TileDB	48.1
10	Plum	40.1

**Undisclosed or estimate amount, market estimations were taken into consideration for the ranking. Amounts also include debt funding that companies have secured.*

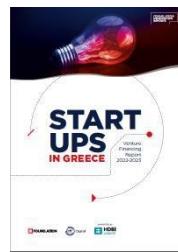
***New entries in 2022*

PROFILE OF THE 10 MOST FUNDED STARTUPS (ALL-TIME)



Based on Data by Crunchbase, analysis by Foundation

Source:



Greek Startup Community Exits

19 exits Greek startup community during 2021 – 2022

Indicative cases



acquired



acquired



acquired



acquired



acquired



acquired



NIOMETRICS



moosend



Greek Unicorns

That emerged in 2022



- Neonbank based in Athens
- 49% of its stake was acquired by JP Morgan



- Founded in Athens
- Leader in the assessment and certification of professional skills

Greek Soonicorn



Blueground



Persado



Workable



LearnWorlds



Hellas Direct



Flex Car

CASE STUDY: PropTech

Download as PDF

Filters 

Industry

Technology

Region










Employee count

Total funding €

Website

Download as PDF

19 Startups

Startup	Industry	Technology	Region	Employee count	Total funding €	Website
PROSPERTY	Real Estate (PropTech, Construction)	AR/VR, Data Analytics - Big Data, Soft...	Attica	55	1.1M	
Billys	Real Estate (PropTech, Construction)	IoT, Software, Web or Mobile Application	Attica	2	805K	
Protio	Real Estate (PropTech, Construction)	AI, Cloud Computing, Data Analytics - ...	Attica	3	250K	
VERTLINER P.C.	Real Estate (PropTech, Construction)	AI, Cloud Computing, Data Analytics - ...	Attica	6	250K	
 Quintessential SFT IKE	Real Estate (PropTech, Construction)	IoT, Software, Web or Mobile Application	Attica	21	100K	
FUTURRE CAPITAL INVESTOR...	Real Estate (PropTech, Construction)	AI, Cleantech, Other, Web or Mobile Ap...	Attica	-	75K	
 REDI ENGINEERING SOLUTIO...	Real Estate (PropTech, Construction)	AI, IoT, Software, Web or Mobile Applic...	Western Macedonia	1	67K	

Thank you for your attention!



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