Accelerating the European Data Market, DMS One Year On

On the face of it, the European Data Market is experiencing a period of positive transformation. The market is expected to reach 739 billion in 2020, representing 4% of the total EU GDP. Moreover, since the introduction of GDPR in 2018, the European Union recognises that many of its civil objectives have been met. The combination of economic growth and opportunity paired with increasing civic securities forecasts an optimistic future.

Despite the growing bottom-line, some barriers inhibit the entry of early-stage startups that operate within the European data market. Increasing scrutiny and regulation regarding the collecting, storage, and use of data, coupled with new challenges of standardisation, provides an impetus for innovative solutions and cross-sectoral support frameworks to be established.

The Data Market Services (DMS) Accelerator program is designed to overcome these hurdles. A European Commission-funded project, DMS aims to support 50 early-stage startups within the European Data Market. The DMS Accelerator, now in its second year, develops technical skills as well as providing mentorship and investment opportunities for each cohort.
As part of the Horizon 2020 initiative, the biggest EU research and innovation program to date (allocated €80 billion of funding), DMS hopes to provide more breakthroughs, discoveries, and firsts by helping to elevate unique business models within the market.

A three-layered approach

DMS2020 supports startups, scaleups, and SMEs from 22 different countries, across 14 different business sectors. Over 6 months, the 50 companies receive skills-based training, mentorship, and investment connections as well as media and event exposure. The accelerator program is delivered by a consortium of partners including Zabala Consulting, TNW, SpinLab, BrightPixel, Spherik, Ogilvy, ERCIM/W3C, IPtector, King’s College London and the University of Southampton. Each partner provides an expert insight within their field.

The 2020 program, now fully digital, kicked off June 30. This marked the beginning of intensive training, mentoring sessions, and a mobility Bootcamp aimed at enabling the acquisition of new markets and opportunities for the cohort.

Services that make an impact

Since DMS2019 several of the startups have made significant progress. For example, Parisian cognitive training startup, Open Mind Neurotechnologies, raised €1.85M in seed funding since the cohort began, taking their total investment up to €4.6M. Open Mind Neurotechnologies supplies psychological training modules to equip people and businesses with the tools to optimize their mental performance.

With a focus on social impact, DMS2019 also included companies such as 20treeai. 20treeai creates planet intelligence by leveraging artificial intelligence, satellite imagery and computing power. The company uses city scans and monitoring services to gain insights into urban speeches, tree cover, urban tree diversity and air quality. 20tree leveraged DMS to better understand EU regulation on data management for their technology.

“DMS helped us define our strategy and push the awareness of our business.” Paolo Samontanez - Chief Technology Officer - OneWatt

This impact theme continues into the DMS2020 cohort. Healthtech startup, Maaind, strives to help people better understand themselves and their behaviours through personalized, real-time mental state feedback. Although priding themselves on transparency, security, and compliance when it comes to their intrinsic use of data, the team at Maaind summarised how we, too, feel about our quest to build the strongest possible data market in Europe: “there is always more to learn and do!”.
Two more interesting startups in the DMS2020 cohort are Niluk and Swabit. Both from The Netherlands, these two early-stage enterprises are social apps with a difference. They focus on social matchmaking to create long-lasting connections with people based on common interests and passions.

“Swabit is a community engagement platform. Our vision is to bring people together in online communities based on their goals and passions and increase their sense of belonging. Giving our users a safe space where they can share valuable content with other like-minded people.” Tommaso Troiani, Co-Founder, Swabit.

At DMS we support ambitious data-centric companies and pave the way for data transparency across Europe.

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Related projects

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Supporting the European data market providing free support services to data-centric SMEs and start-ups

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