

Accelerating European Growth

A look at the impacts of the Fiware Accelerator Program 2014-2016

FI-IMPACT Final publishable summary report

What is
Fiware
Accelerate

About Fiware
Start-ups

Self-
Assessment
Tool

Success
Stories

Accelerators
Good
Practices

Economic
Impacts to
2020

Innovation
Impacts



FIWARE Accelerator Programme: From EU Innovation to the Global Market

FIWARE is an open source community built around public, royalty-free and implementation-driven software platform standards.

It has been growing with the EU contribution to ease the development of innovative smart applications combining IoT, Cloud and Big Data. The European Commission launched the FIWARE Accelerator Programme to support the business exploitation of FIWARE technologies.

16 Accelerators projects led by incubators and innovation agencies invested 80€M in 2014-2016 to select, support and provide seed money to 1024 start-ups and SMEs going to market with innovative business ideas based on FIWARE enablers.

The FIWARE Foundation, founded in 2016, will continue to support the development of the ecosystem and open source platform.

The FI-IMPACT project monitored, interviewed and analysed the innovative start-ups and SMEs funded by the Accelerators, sharing data and insights with the FIWARE community, contributing to the learning environment of the Programme.

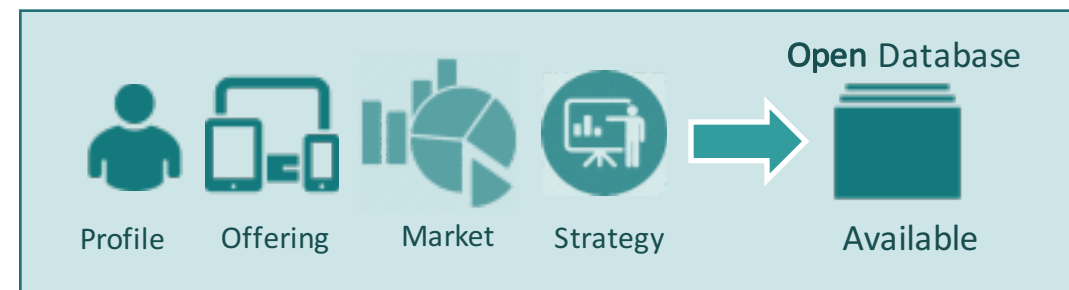
The key findings, and the main lessons learned by the programme are presented here, as well as forecast estimates of the potential market and economic impacts by 2020.

FI-IMPACT's tangible results include:

- a **rich database of the 1024 start-ups and SMEs** funded by the Programme;
- **73 profiles +18 success stories** presented on the FI-IMPACT website (fi-impact.eu)
- an online enterprise **self-assessment tool**, used to measure KPIs and assess market readiness, which will remain open and usable website (<http://www.fi-impact.eu/page/tools/>)

Boosting innovation in the EU Internet Economy

FI-IMPACT developed and made public a rich database profiling the 1,024 start-ups and SMEs funded by the programme



80 €M
EC Investment
in the
programme



8,344
Applications
submitted to 16
Accelerators



1,024
Funded
start-ups and
SMEs



Business ideas
from EU28
and other
world regions

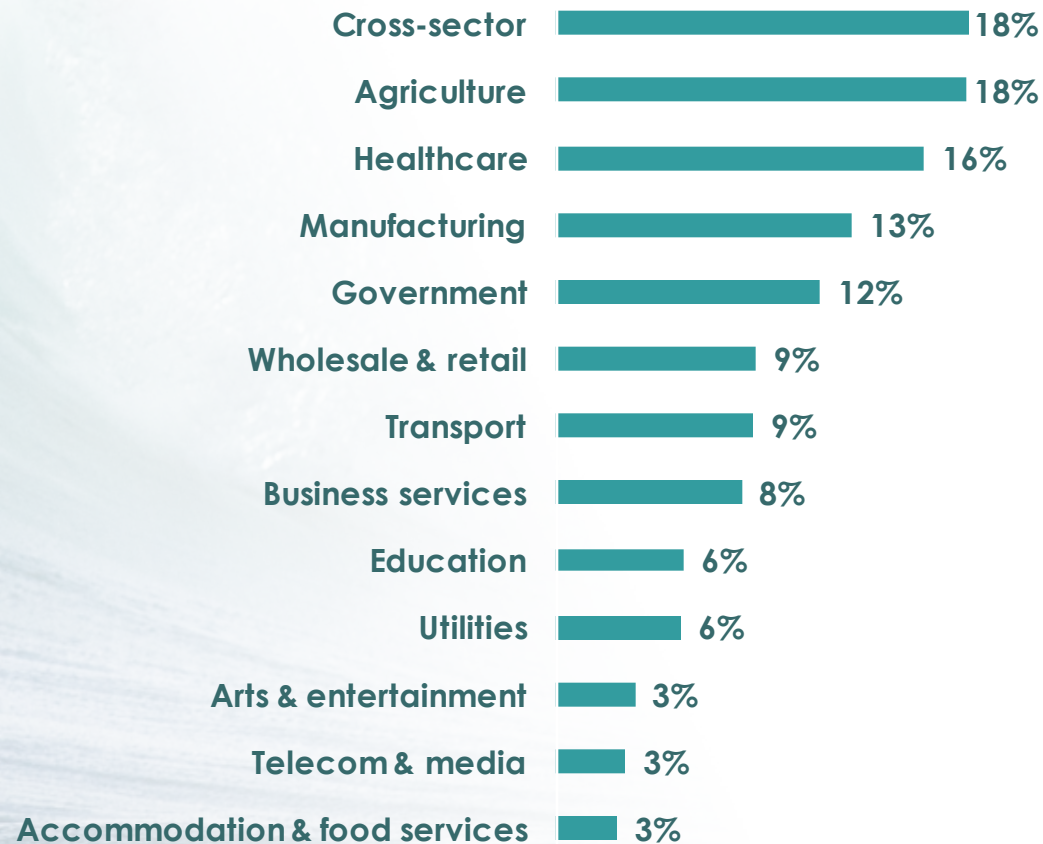
The community of 16 Accelerators was able to strongly engage with lots of young, eager start-up companies that were born with FIWARE.

The Accelerators followed these young companies in their very early phase of growth, supporting the development of their business models and strategic plans. The FIWARE technology platform provided them with the tools to develop innovative solutions, and the offering is strongly focused on the mobility and IoT areas.

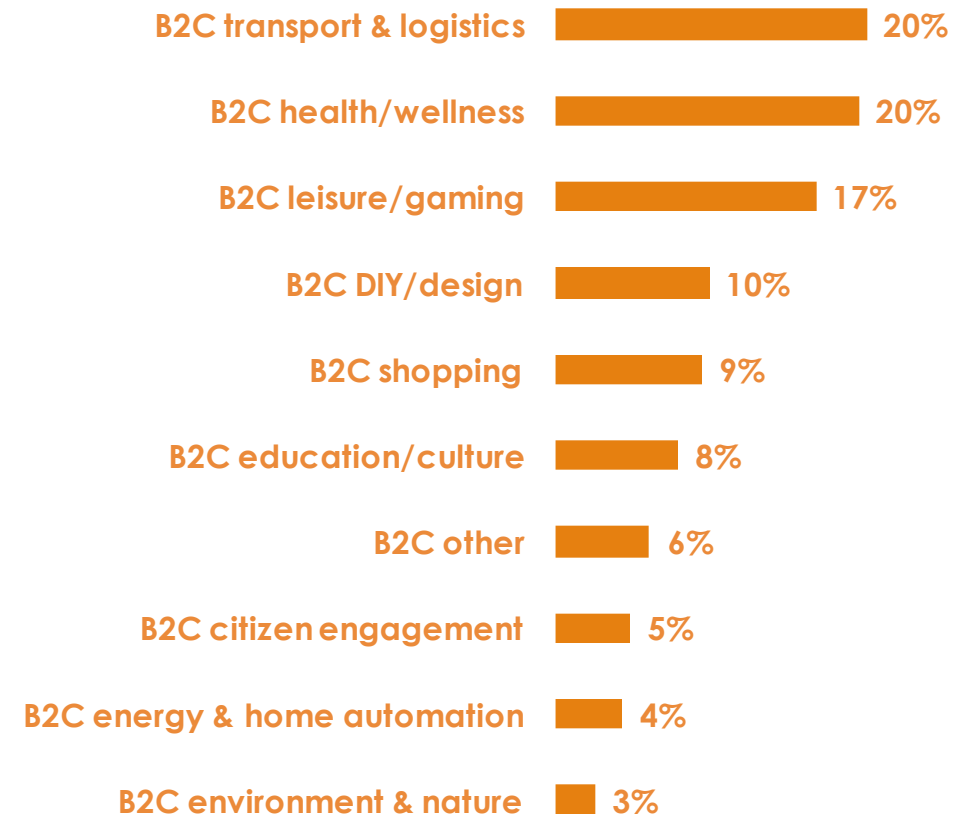
The Markets Targeted by FIWARE Enterprises

FIWARE is contributing to the digital innovation of the European economy. Many of these start-ups and SMEs are contributing to the digital transformation of traditional sectors, like Agriculture, as well as improving consumers' lives with their smart apps and services.

788 companies targeting business markets



397 companies targeting consumer markets



25% of the FIWARE Start-ups and SMEs developed **Smart City solutions** which are mainly related to these sectors:



1. Government



2. Transport



3. Energy



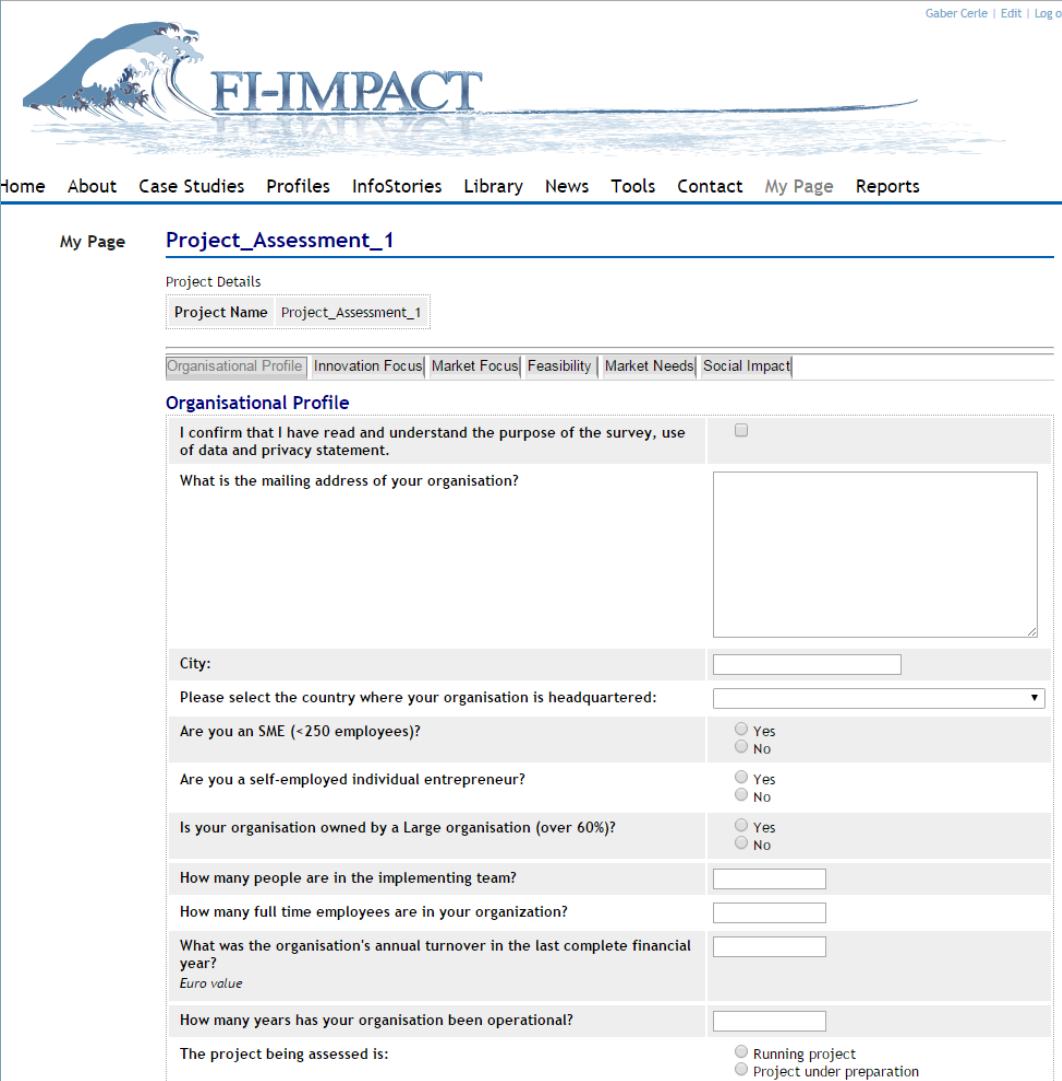
4. Healthcare



Source: FI-IMPACT May 2016, base 985 funded initiatives

FI-IMPACT developed a Self-assessment and Learning Tool for SMEs and Entrepreneurs

- Assessment based on external performance indicators and best-of-breed KPIs
- Advanced benchmarking interactive approach
- Management and system maintenance environment for long-term sustainability after the end of the project



The screenshot displays the FI-IMPACT web application interface. At the top, there is a navigation bar with links: Home, About, Case Studies, Profiles, InfoStories, Library, News, Tools, Contact, My Page, and Reports. The main content area is titled 'My Page' and 'Project_Assessment_1'. Below this, there is a 'Project Details' section with a 'Project Name' field containing 'Project_Assessment_1'. A tabbed interface follows, with 'Organisational Profile' selected. The form includes a confirmation checkbox, a mailing address text area, and several questions with radio button answers: 'City:', 'Please select the country where your organisation is headquartered:', 'Are you an SME (<250 employees)?', 'Are you a self-employed individual entrepreneur?', 'Is your organisation owned by a Large organisation (over 60%)?', 'How many people are in the implementing team?', 'How many full time employees are in your organization?', 'What was the organisation's annual turnover in the last complete financial year? Euro value', 'How many years has your organisation been operational?', and 'The project being assessed is:'. The bottom right corner shows two radio button options: 'Running project' and 'Project under preparation'.

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Home About Case Studies Profiles InfoStories Library News Tools Contact My Page Reports

My Page **Project_Assessment_1**

Project Details

Project Name Project_Assessment_1

Organisational Profile Innovation Focus Market Focus Feasibility Market Needs Social Impact

Organisational Profile

I confirm that I have read and understand the purpose of the survey, use of data and privacy statement. ☐

What is the mailing address of your organisation?

City:

Please select the country where your organisation is headquartered:

Are you an SME (<250 employees)? ☐ Yes ☐ No

Are you a self-employed individual entrepreneur? ☐ Yes ☐ No

Is your organisation owned by a Large organisation (over 60%)? ☐ Yes ☐ No

How many people are in the implementing team?

How many full time employees are in your organization?

What was the organisation's annual turnover in the last complete financial year?
Euro value

How many years has your organisation been operational?

The project being assessed is: ☐ Running project ☐ Project under preparation

The FI-IMPACT tool provides a **sanity check of market readiness for start-ups**

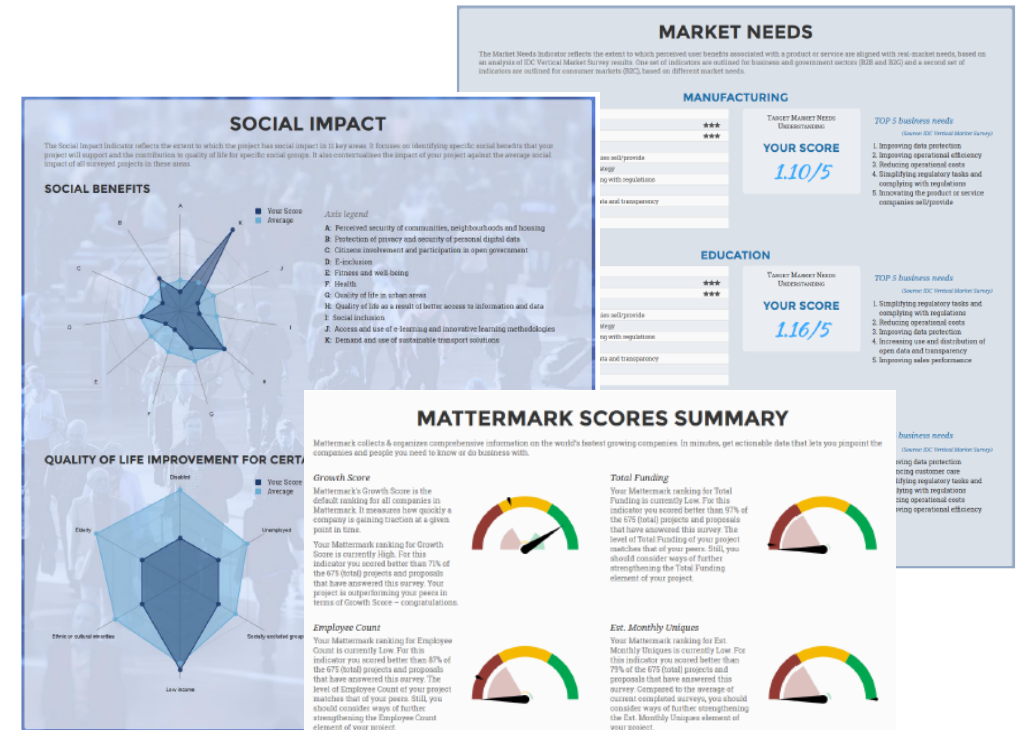
1. Check-list of the main **steps that every start-up should follow** based on good practice;
2. **Progress assessment** in relation to different business perspectives and to identified **KPIs**;
3. **Benchmarking** the respondent's scores with the peers' average scores and with high-potential start-ups.

The open tool and the database will remain available after the end of FI-IMPACT.

The tool provides a self-assessment report:

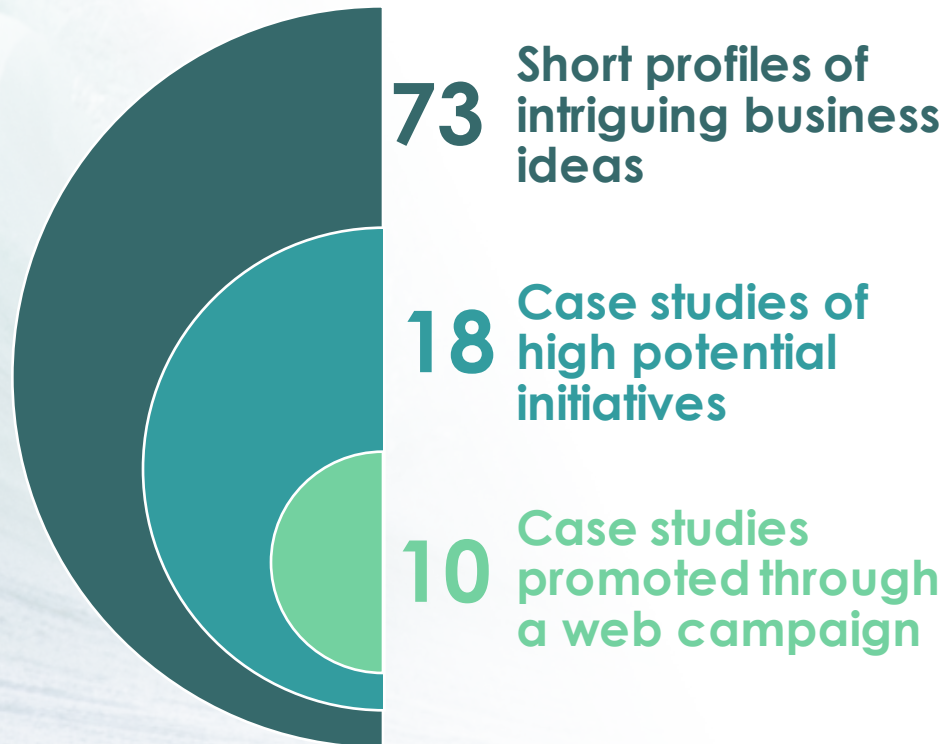


Web-based application
Available at the survey submission
Presenting results, charts,
interpretations
Printable PDF version available
Advanced Benchmarking Reports



FIWARE success stories

FI-IMPACT selected the funded initiatives with the highest success potential :



In June 2016, FI-IMPACT's web campaign featuring 10 of FIWARE best start-ups was seen by more than **1,800,000** European IT managers and buyers



ENERGY	eHEALTH	AGRIFOOD
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EUROPEAN DIGITAL TECHNOLOGY START-UPS

More than 1,000 digital innovators funded by the **EUROPEAN COMMISSION** are using the FIWARE technology platform to change the world.

Come learn how this leading-edge platform is paving the way to innovation in:

- [ENERGY](#)
- [eHEALTH](#)
- [AGRIFOOD](#)



ENERGY	eHEALTH	AGRIFOOD
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See how smart innovators—and successful tech ideas—will lower utility costs, educate consumers, reduce CO2 emissions, and more.



Digital Innovations in Utilities & Energy



Beeta: Helping Consumers Reduce Energy Bills



OEE: Data-Driven Energy Supply & Demand





TeskoLabs: Securing Apps for Improved Energy Efficiency




FIWARE Achievements in Energy

[LEARN MORE ABOUT FIWARE'S SUCCESS STORIES](#)




ENERGY	eHEALTH	AGRIFOOD
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See how digital visionaries—and their smart tech ideas—will improve patient outcomes, locate missing persons, enhance wellness, and more.




Digital Innovations in eHealth




Oviva—Wellness & Nutrition Coach in Your Pocket




8fit—One App for Your Trainer and Workouts



Findster—Never Lose Your Loved Ones





3D Printing the Way to Healthy Eating



FIWARE Achievements in eHealth

[LEARN MORE ABOUT FIWARE'S SUCCESS STORIES](#)



ENERGY	eHEALTH	AGRIFOOD
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See how tech innovators—and smart digital ideas—will connect food surplus to people in need, enable traceability of the entire food chain, and more.



Digital Innovations in Agrifood



QlFresh—Eliminating Waste Across the Food Chain



SUR+—Connecting Food Surpluses with People in Need



AgriVi—Shepherding Farmers into the Information Age



FIWARE Achievements in Agrifood

[LEARN MORE ABOUT FIWARE'S SUCCESS STORIES](#)



A dedicated nanosite with 3 click-through sections was created and shown on IDG's premium technetwork of over 570 web sites

See how FIWARE smart innovators improve efficiency and quality of life in the Health, Energy, Agrifood sectors

Agrifood Success Stories

Agriculture transforms practices and outcomes using **FIWARE** technology innovations and real-time data.



Energy Success Stories

FIWARE startups are committed to creating a greener, more sustainable, and **energy efficient** future.



eHealth Success Stories

FIWARE digital innovators help move **European healthcare** towards the wellness model and reduce costs.



FINDSTER
Closer to you



How Accelerators Improved their Entrepreneurs Chances of Success

FI-IMPACT investigated which Accelerators' activities worked best to improve the market readiness of the enterprises they were assisting.

This was based on a statistical correlation analysis between practices and performance and interviews about lessons learned.

These are the good practices identified:

Mentoring and coaching

High quality mentoring with plenty of 1-to-1 interaction

Workshops and bootcamps

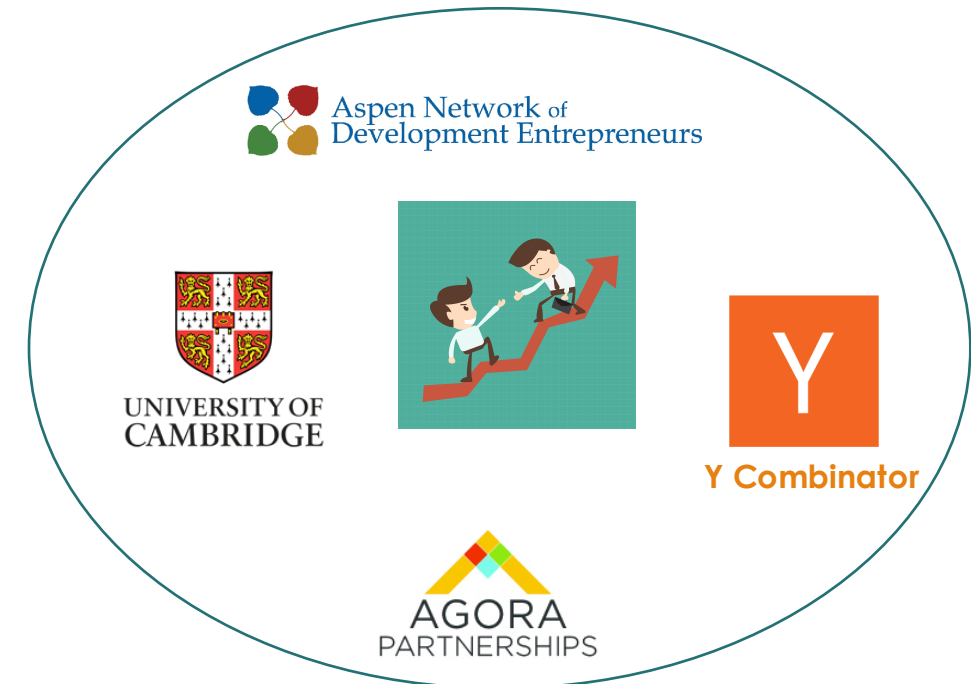
But only with a practical focus

Matchmaking and networking

Providing access to investors and VCs

Gateways to further funding

Teaching how to «pitch» a business idea



The same practices are considered key success factors by leading incubators and accelerators

FIWARE Accelerate provided Early Stage Funding in Europe where it was most needed

The programme contributed to fill a gap in innovation funding in Europe by providing a source of seed funding in countries where it was scarce, such as Greece or Serbia.

Over 40% of the funded initiatives come from Southern European countries with high youth unemployment.

The Accelerators helped entrepreneurs to bridge the gap from vague idea to business plan, helping them to attract VC funding – as shown by a sample of enterprises able to win follow-up funding after Fiware

Source of follow-up funding	N of FIWARE Funded Enterprises
Venture Capital (VC)	55
National programme	8
Crowdfunding	7
Other Start-up programme	3
Additional EU funding	1

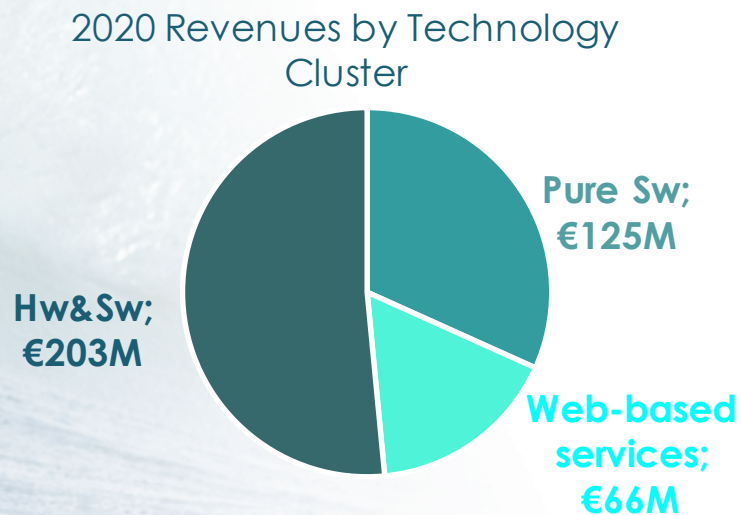
FIWARE Market Impact by 2020: Potential Revenues

Over 60% of the initiatives funded by the FIWARE programme are likely to disappear, but FI-IMPACT forecasts that ~ 300 enterprises will survive and prosper.

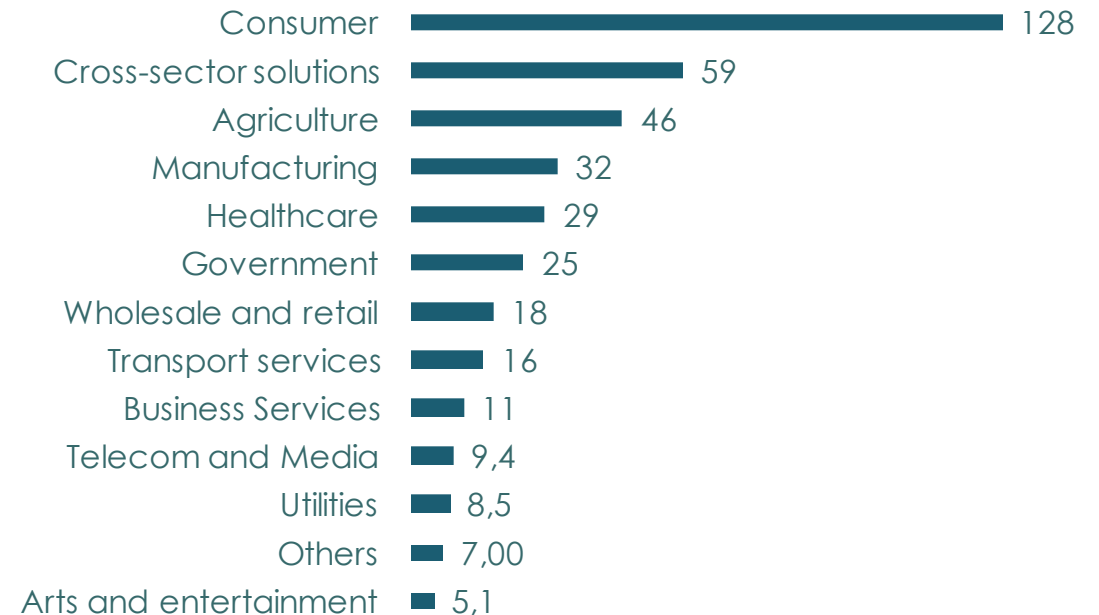
In 2020, we expect the 300 enterprises to generate most revenues from hardware-software solutions (like IoT), followed by pure software solutions and web-based services.

The consumer market will generate a third of the total revenues, while in the business market the largest source of revenues will be cross-sector solutions.

Total 2020 revenues **394 €M**



2020 Annual Revenues by Target Market (€M)

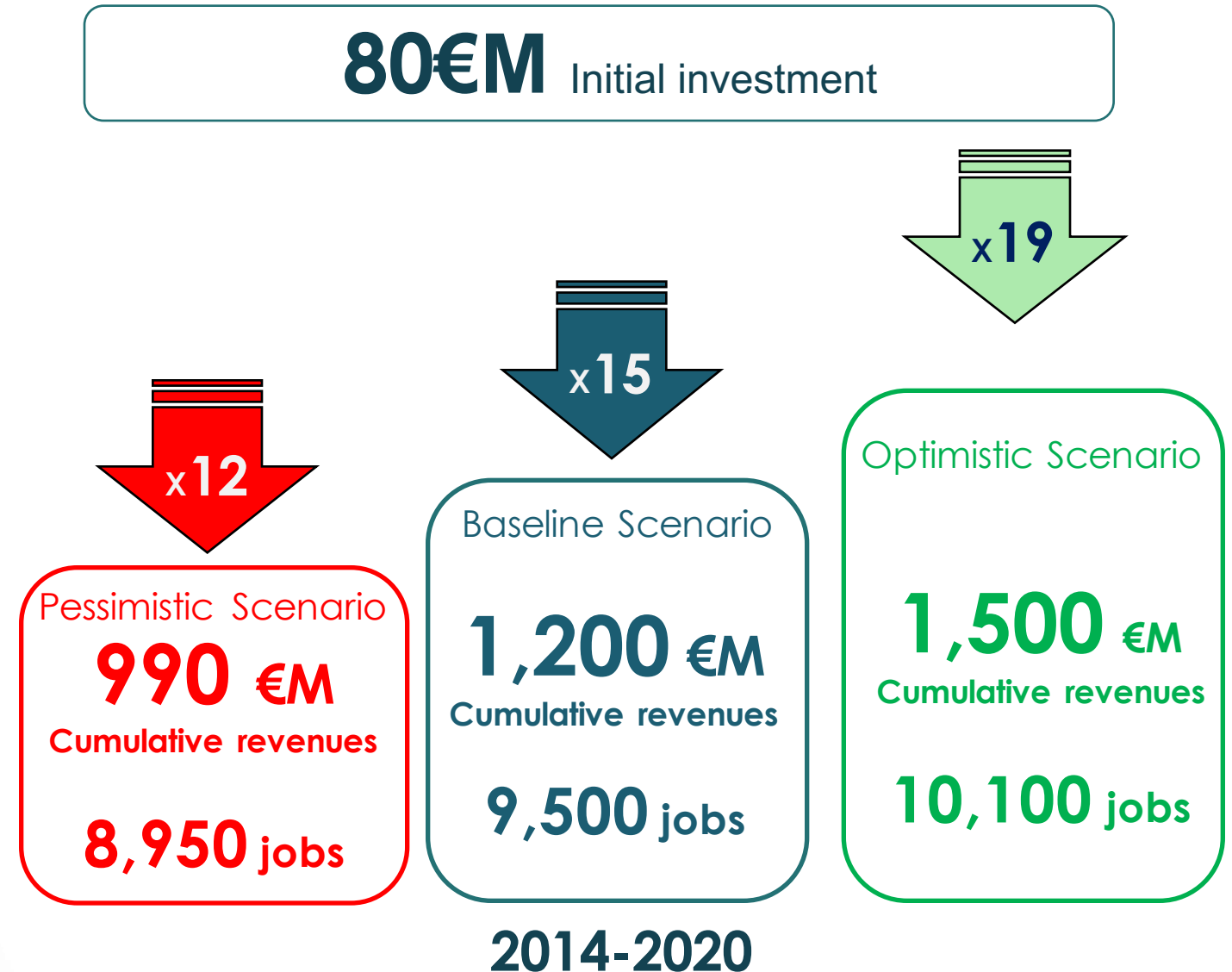


Source: FI-IMPACT 2016, Baseline scenario

FIWARE Market Impact by 2020: Potential Scenarios

FI-IMPACT forecasted three different growth trajectories, based on more or less favourable market and economic conditions.

According to these scenarios, FIWARE enterprises will generate revenues multiplying several times the initial investment, and will create between 8,900 and 10,100 cumulative new jobs in the period 2014-2020.



FIWARE Accelerate Impacts on Growth and Jobs

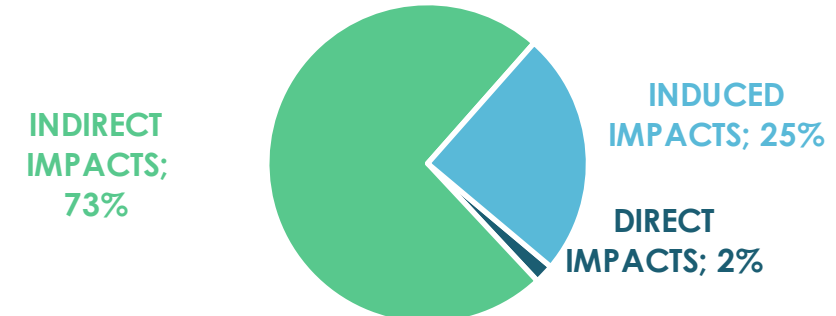
FI-IMPACT socio-economic model forecasts the substantial economic and job impacts of the FIWARE programme to 2020. The funded enterprises' revenues (direct impacts) will generate additional economic benefits for their sub-suppliers and their business customers (indirect impacts), and for the whole economy through additional wages and spending (induced impacts).

The lion's share comes from additional revenues and jobs created by the business customers of the FIWARE solutions. Economic benefits were differentiated by industry leveraging IDC's data.

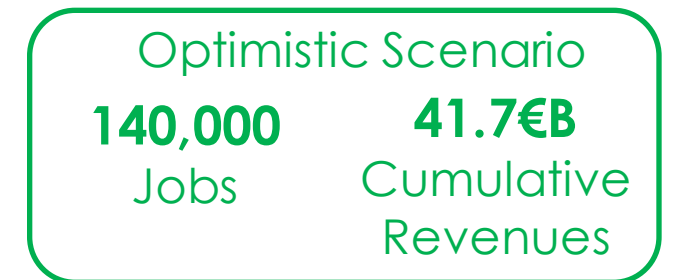
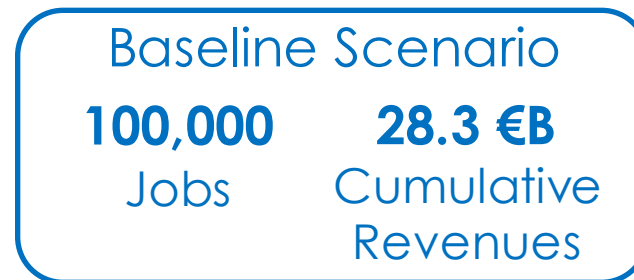
Baseline scenario
Cumulative Economic Impacts 2014-2020
Total cumulative impacts: **28.3€B**



Baseline scenario
Cumulative New Jobs 2014-2020
Total cumulative new **jobs: 100,000**



The data shows cumulative economic impacts for 2014-2020 under three alternative growth paths.



In Conclusion, the FIWARE Programme...

Brought to market over 1000 innovative start-up and SMEs

- Provided seed-funding where it was most needed in the EU
- May have helped to launch the new European BlaBlaCar or Spotify
- Already generated economic and job impacts, expected to multiply by 2020 providing a valuable return on the initial 80€M of investment

Boosted the competitiveness of innovative enterprises

- By providing mentoring, business development support, and especially access to investors and customers, the Accelerators have improved the competitiveness of the start-up and SMEs undergoing the programme and increased their survival chances.

Successfully developed an open, self-organizing ecosystem

- The Accelerator Programme launched and sustained the development of a new ecosystem around the FIWARE platform, based on the interaction between new entrepreneurs, technology developers, 325 partner organisations, business angels and venture capitalists, as well as innovative business users.

This lively community will continue to grow supported by the FIWARE Foundation.

Background and Methodology

FI-IMPACT was funded as a Support Action within Phase 3 of the FI-PPP from July 2014 to June 2016 with the objective to monitor and measure the actual and potential socio-economic impacts of the enterprises co-funded by the Programme.

This is the Public Summary of FI-IMPACT, representing chapter 1 of the Final Project Report Deliverable 5.3.

FI-IMPACT's main achievements are:

- The support given to Phase 3 Accelerators and the FIWARE community by sharing insights from monitoring, measuring and estimating the potential take-up
- The forecast estimates of the market and socio-economic impacts of Phase 3, based on a scientific and transparent methodology published in the Impact Assessment Guidebook
- The selection and dissemination of FIWARE success stories
- The self-assessment and learning tool based on benchmarking KPIs of market Readiness

FI-IMPACT Consortium Partners

[IDC Italia](#) (Coordinator), Italy

[IDG](#), UK

[Bluegreen Strategy](#), Italy

[IIMC](#) International Information Management Corporation Ltd, Ireland

SFC Sustainable Finance and Consulting
Germany

[JSI](#) Jozef Stefan Institute, Slovenia

All the project's results and reports
are available at www.FI-IMPACT.eu

