Overview of the Estonian startup scene and Startup Estonia
“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

**Fintech:**
- TransferWise
- Monese

**Developer tools:**
- Testlio
- Plumbr
- ZeroTurnaround

**B2B:**
- Pipedrive
- Weekdone
- Adcash

**Up-and-coming:**
- Lingvist
- Jobbatical
- Taxify
- Starship
Startup Estonia seeks to supercharge the Estonian startup ecosystem to create more international success stories.
Estonia has good and collaborative startup ecosystem

Estonia has 1000 startups

Legislative environment is clear for startups & investors

Funding is accessible for startups

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

• Surveys and analysis
  • Startup Genome report (February 2017)

• Estonian startup database

• Startup Pipeline and Startup Ecosystem database
Estonian startup database
Startup ecosystem pipeline
2. Smart people

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 foundation and team-building, and early stage investment processes, and lower the legal costs.
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
#startupestonia

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