



# gener8tor

gener8tor Italy Expansion

# Italian Startup Ecosystem Snapshot

## Startup Ecosystem Rankings



## Italian Startup Ecosystem Rankings

2023 National Rank & Change ↕	City ↕ <input type="text" value="Search by location"/>	Global Rank & Change ↕
1st <sup>0</sup> ↓	<a href="#">Milan, Italy</a>	66th <sup>-1</sup> ↓
2nd <sup>0</sup> ↓	<a href="#">Rome, Italy</a>	167th <sup>-24</sup> ↓
3rd <sup>0</sup> ↓	<a href="#">Turin, Italy</a>	262nd <sup>+11</sup> ↑
4th <sup>0</sup> ↓	<a href="#">Florence, Italy</a>	313th <sup>+8</sup> ↑
5th <sup>0</sup> ↓	<a href="#">Bologna, Italy</a>	333rd <sup>+1</sup> ↑
6th <sup>0</sup> ↓	<a href="#">Venice, Italy</a>	455th <sup>+23</sup> ↑
7th <sup>+2</sup> ↑	<a href="#">Naples, Italy</a>	541st <sup>-16</sup> ↓
8th <sup>-1</sup> ↓	<a href="#">Genoa, Italy</a>	547th <sup>-39</sup> ↓
9th <sup>+1</sup> ↑	<a href="#">Catania, Italy</a>	555th <sup>-20</sup> ↓
10th <sup>+1</sup> ↑	<a href="#">Trento, Italy</a>	597th <sup>-56</sup> ↓

# Europe Startup Ecosystem Snapshot

## Startup Ecosystem Rankings

Regional rank	City	Country	Global Rank	Rank Change (from 2022)
1	London	United Kingdom	3	0
2	Paris	France	9	1
3	Berlin	Germany	11	1
4	Stockholm	Sweden	19	4
5	Amsterdam	The Netherlands	27	0
6	Moscow	Russia	30	-1
7	Munich	Germany	34	5
8	Barcelona	Spain	40	-3
9	Helsinki	Finland	43	5
10	Madrid	Spain	49	1
11	Dublin	Ireland	51	-5
12	Istanbul	Turkiye	53	13
13	Copenhagen	Denmark	57	-4
14	Tallinn	Estonia	60	2
15	Zurich	Switzerland	61	7
16	Lisbon	Portugal	62	21
17	Cambridge	United Kingdom	63	0
18	Oslo	Norway	64	8
19	Milan	Italy	66	-1
20	Vienna	Austria	70	1

## Leading European ecosystems by annual VC investment

Country	2023
 UK	\$9B
 France	\$5B
 Germany	\$6B
 Sweden	\$2B
 Switzerland	\$2B
 Netherlands	\$1B
 Spain	\$1B
 Ireland	\$438M
 Norway	\$925M
 Finland	\$532M

## 2022 Key Findings

- €91.6B Venture Capital Invested
  - Early-stage VC: €23B
    - down 15%
    - 7 Years of decline
    - The average deal amount was up 7%
- Venture Capital decline of 15.9% (2021)
- 12,383 deals
  - down 4.9%
- Fintech, Health and Enterprise Software have been dominant in funding the last 20 years.
- 2023 Energy €12B (€4 More than 2nd)

# Italian Snapshot

- Population: 58.9M
  - decreased by 164 thousand (-0.3 percent)
  - 71.8% live in Urban Centres
  - Median age is 47.6
- GDP 2022: \$2.57T
  - GDP 2023 (Estimate): \$3.18T
- Exports: \$746.87B
- Foreign Direct Investment: \$31.23B
- Top Industries
  - Manufacturing
  - Tourism
  - Agriculture
  - Automotive Motorsport
  - Aerospace
  - Fashion
  - Textile

## Famous Italian Brands



# Problem

---

## Access to Funding

The risk-averse nature of traditional investors, coupled with a lack of experience in dealing with startups, has made it difficult to secure capital.

## Lack of Risk-Taking Culture

Italian society traditionally places a high value on stability and job security, which can discourage risk-taking and entrepreneurship. The fear of failure and the stigma associated with it often deter potential entrepreneurs from pursuing their startup ideas.

## Scaling Challenges

Access to international markets, scaling expertise, and mentorship for expansion could have been limited.

## Limited Networking Opportunities

Networking is crucial for startups to connect with mentors, advisors, potential partners, and investors. While networking events and startup communities were present, they might not have been as developed or well-connected as in other startup hubs.

## Fragmented Ecosystem

The startup ecosystem might have been fragmented, with different cities and regions lacking coordination and collaboration. This fragmentation could hinder the growth of a unified and thriving national ecosystem.

# Generational Impact of a Startup Ecosystem



## Inspiration and Role Models

Success stories serve as role models, motivating youth to pursue their own innovative ideas and consider entrepreneurship as a viable career path.

## Entrepreneurial Mindset

Exposure youth to a thriving startup ecosystem encourages the development of an entrepreneurial mindset. They learn to think creatively, embrace risk, and take initiative.

## Innovation and Problem-Solving

Youth in a thriving startup ecosystem are encouraged to think outside the box and develop innovative solutions to real-world challenges.

## Cultural Change

Youth embracing the startup culture, can lead to a broader cultural shift in attitudes toward risk-taking, innovation, and entrepreneurship. This cultural change can influence not only the business landscape but also society at large. :::::

# The gener8tor Story

2012

2013

2014

2015

2016

2017

2018

2019

2020

2021

2022

2023



In 2012, gener8tor founders Troy Vosseller and Joe Kirgues were attorneys working on VC deals. They experienced first-hand a number of challenges in the VC market:

- *80% of the VC went to startups in California, Massachusetts, and New York*
- *Traditional VC approaches overlooked founders who didn't fit the traditional profile*
- *Startups suffered from a lack of efficient early-stage capital and mentorship support*

gener8tor formed as a new mechanism to capitalize on the talent and opportunity in places and with people that VCs had been overlooking. Today, gener8tor has worked with 1,000+ startups and alumni have raised over \$1.72B.



**To be the best partner for  
a community to invest in  
its best and brightest.**



# Why gener8tor

Robust ecosystem of programming connecting *startups, entrepreneurs, artists, investors, universities and corporations.*

## Investment Accelerators

Nationally ranked accelerators investing in the best startups in the world selected from thousands of applicants.

**gener8tor**  
ACCELERATOR

**Motion**  
powered by gener8tor

**OnRamp**  
ACCELERATORS

NORTHWESTERN MUTUAL  
BLACK FOUNDER  
ACCELERATOR

powered by gener8tor

## Free-to-Participate Accelerators

gBETA is a free, seven-week accelerator for early-stage companies with local roots.

**g** BETA

**g** ALPHA

## Corporate Programming

Programs to support the formation and growth of corporate venture capital funds and innovation departments.

**gener8tor**  
Corporate Innovation

**OnRamp**  
CONFERENCES

## Skills Accelerators

Virtual technical skill training programs for job seekers looking to obtain in-demand jobs.

**gener8tor**  
SKILLS

## Creative Accelerators

Accelerators for artists & musicians focusing on creating placemaking in our communities.

**gener8tor**  
MUSIC

**gener8tor**  
ART

# gener8tor By the Numbers

**2012**

**Founded**

**247**

**Annual Accelerator  
Cohorts**

**44**

**Communities**

**1,232**

**Startups**

**\$1.72B+**

**Follow-on  
Financing**

**10,612**

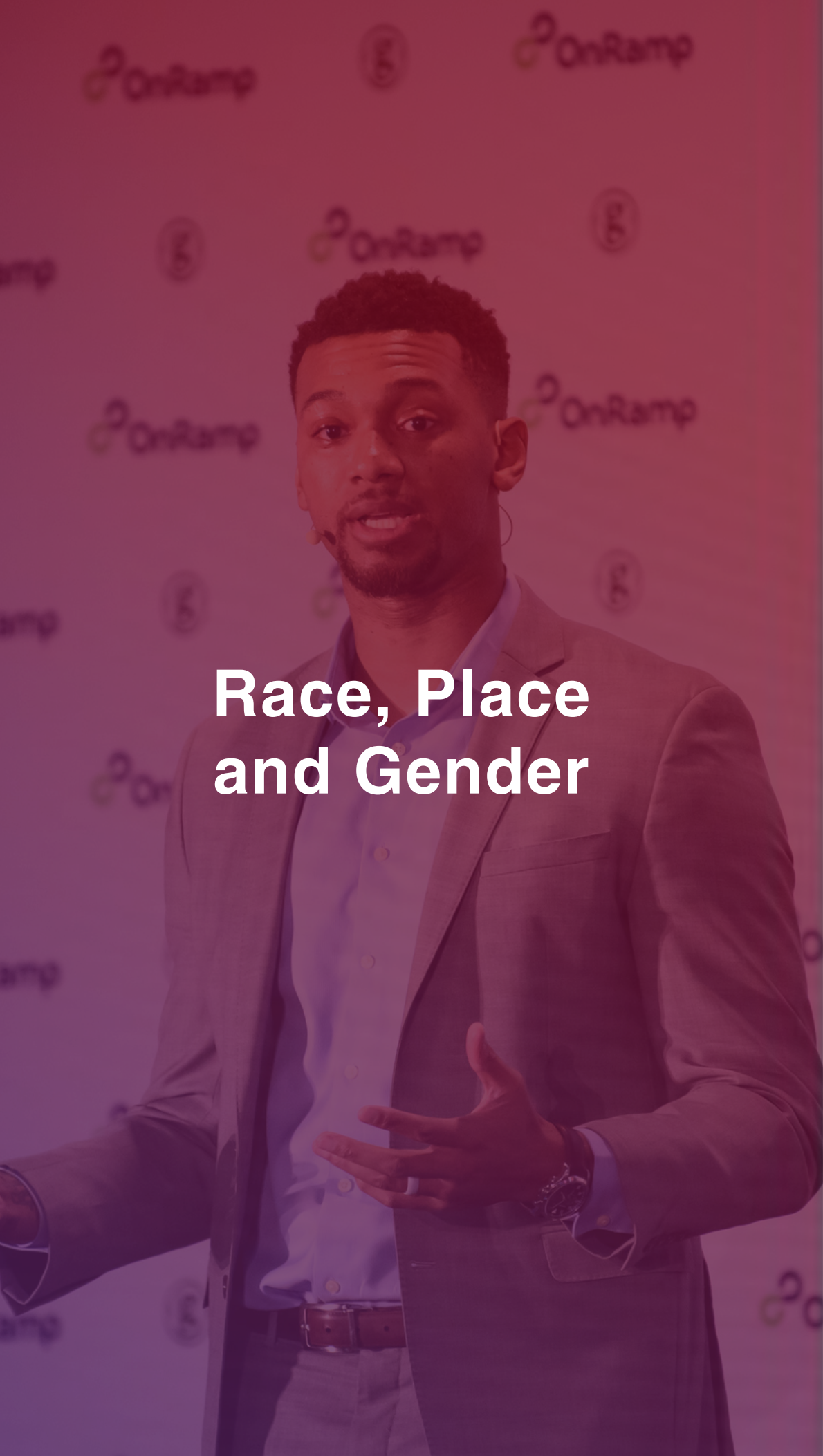
**Jobs**



Puerto Rico

Luxembourg

Locations ⚡



## Race, Place and Gender

# gener8tor

**51%**

Startups with a  
Founder of Color

**33%**

Startups with a  
Woman Founder

**19%**

Startups with a  
Woman of  
Color Founder

**85%**

Startups Outside a  
Major Tech Hub

## Venture Capital Average

**2.6%**

Startups with a  
Founder of Color

**2.3%**

Startups with a  
Woman Founder

**<1%**

Startups with a  
Woman of  
Color Founder

**20%**

Startups Outside a  
Major Tech Hub

# Proven Performance

**3.82**

TVPI (Net)

**23.10%**

IRR (Net)

**1.39**

DPI (Net)

# Investment Portfolio

**6,730**

Jobs

(as of Q3 2023)

**\$1 : \$44**

Investment: Follow-On Funding

(as of Q4 2022)

 **gener8tor**

**Italy Expansion Plan**

# Strategic Expansion Plans across Italy

⚡ Current Conversations



# Strategic Expansion Plans across Italy (Conversations)

## gBETA Program Pre-seed “Non-Equity”

- Regione Emilia-Romagna
- Regione Lazio
- Regione Toscana
- Regione Campania
- Regione Friuli Venezia Giulia
- Regione Lombardy
- Regione Piemonte
- Provincia di Lucca
- Citta di Imola

*5 startups supported per program / year*

## Investment Accelerator, Follow-On & At-Large Investments Seed “Equity”

- €25M Venture Fund
  - Regione Emilia-Romagna & Lombardy
    - Azimut Capital Management
    - Gellify
    - FNDX VC
- €40M Venture Fund
  - Regione Puglia
    - Regione Fund of Funds
    - Feedel Ventures

*10 investments per program / year*

## Ecosystem Relationship Development

- Italian Trade Agency
- Milano Angel Network
- Italian America Chamber of Commerce
- Corporations
  - Poggipolini S.p.A.
  - CURTI S.p.A.
  - NanoProm



# Additional Resources



## Italian Advisory Board

In the year 2023, gener8tor is set to unveil an esteemed Italian Advisory Board comprising esteemed investors, prominent corporations, influential government entities, and key stakeholders within the thriving ecosystem. This visionary initiative aims to bestow invaluable insights, expert advice, and invaluable connections to the gener8tor team, fostering an environment of unparalleled growth and success.

## Monthly Deal-Flow Emails

Each month, gener8tor releases a report that includes all alumni of the gener8tor family of accelerators that are actively raising capital. The report contains an overview, contact information, website, etc. gener8tor also provides concierge reports based on industry, geography, etc. and is always happy to facilitate introductions.

## Lightning Rounds

gener8tor's Lightning Rounds connect startups with accelerators and investors via quarterly quick-pitch opportunities. Lightning Rounds is completely free for startups.

## Office Hours

Regular office hours are provided year-round by gener8tor staff for one-on-one monthly meetings with Program Directors.

## gener8tor Conference Series

The gener8tor conference series has evolved into vertical-specific events featuring conference programming and curated one-on-one pitch sessions between startups and corporate venture capital. gener8tor alumni receive first priority for meetings and are first in line for speaking opportunities.



**Thank you!**

**Robert Pieroni**

+1.559.321.1000 •

[robert@gener8tor.com](mailto:robert@gener8tor.com)