Hungarian Startup Ecosystem

Mary Alcantara
INPUT Accelerator-in-Residence

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GINOP-3.1.3-15-2016-00001 PROJEKT

SZÉCHENYI 2020
HUNGARIAN GOVERNMENT
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Hungary by the numbers…

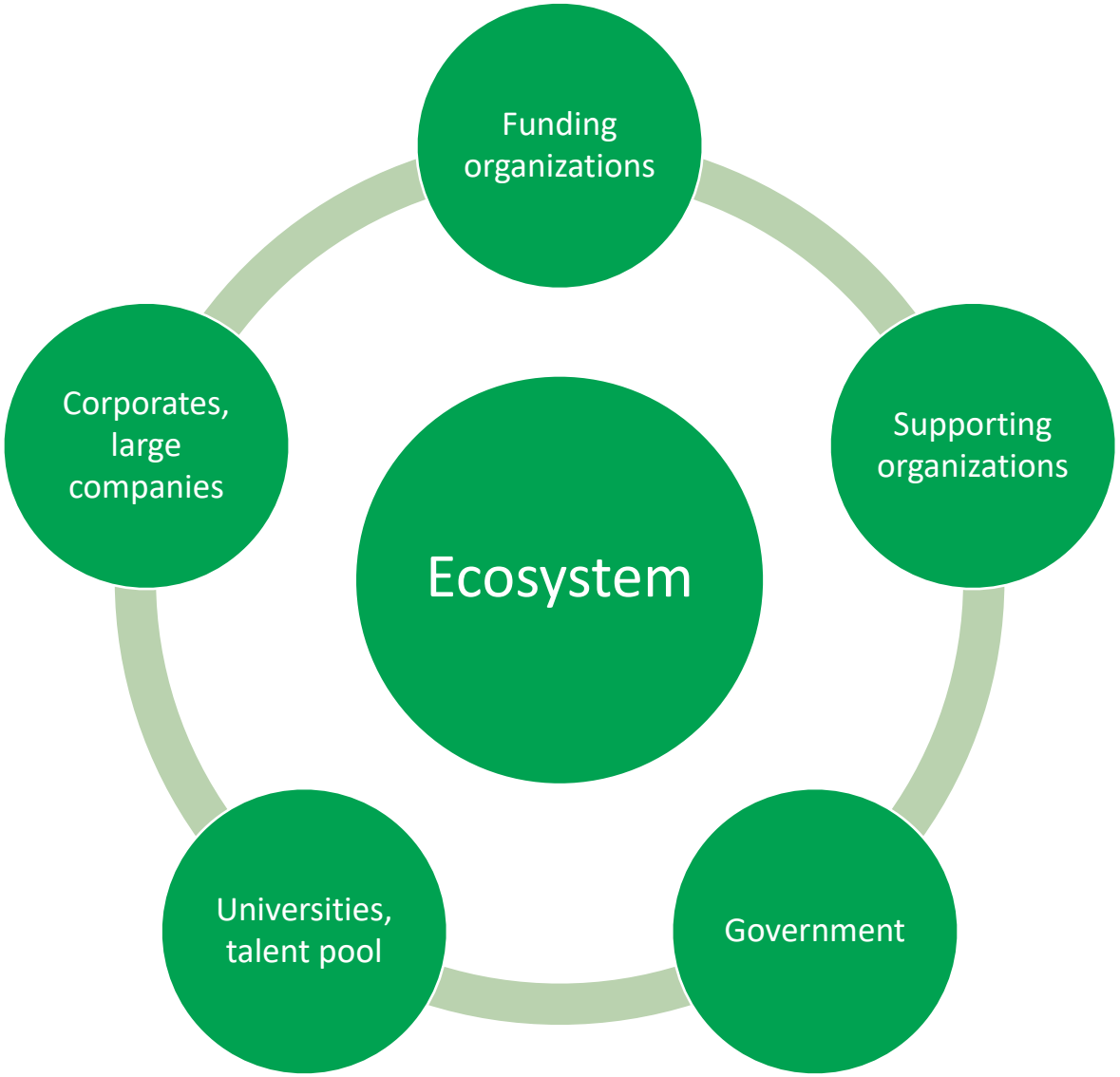
- 10M people
- 27% VAT (highest in EU)
- #52 Ease of Doing Business
- #37 Startup Ecosystem 2020 (Budapest #87)
- #33 Global Innovation Index 2019

Subjective Insights

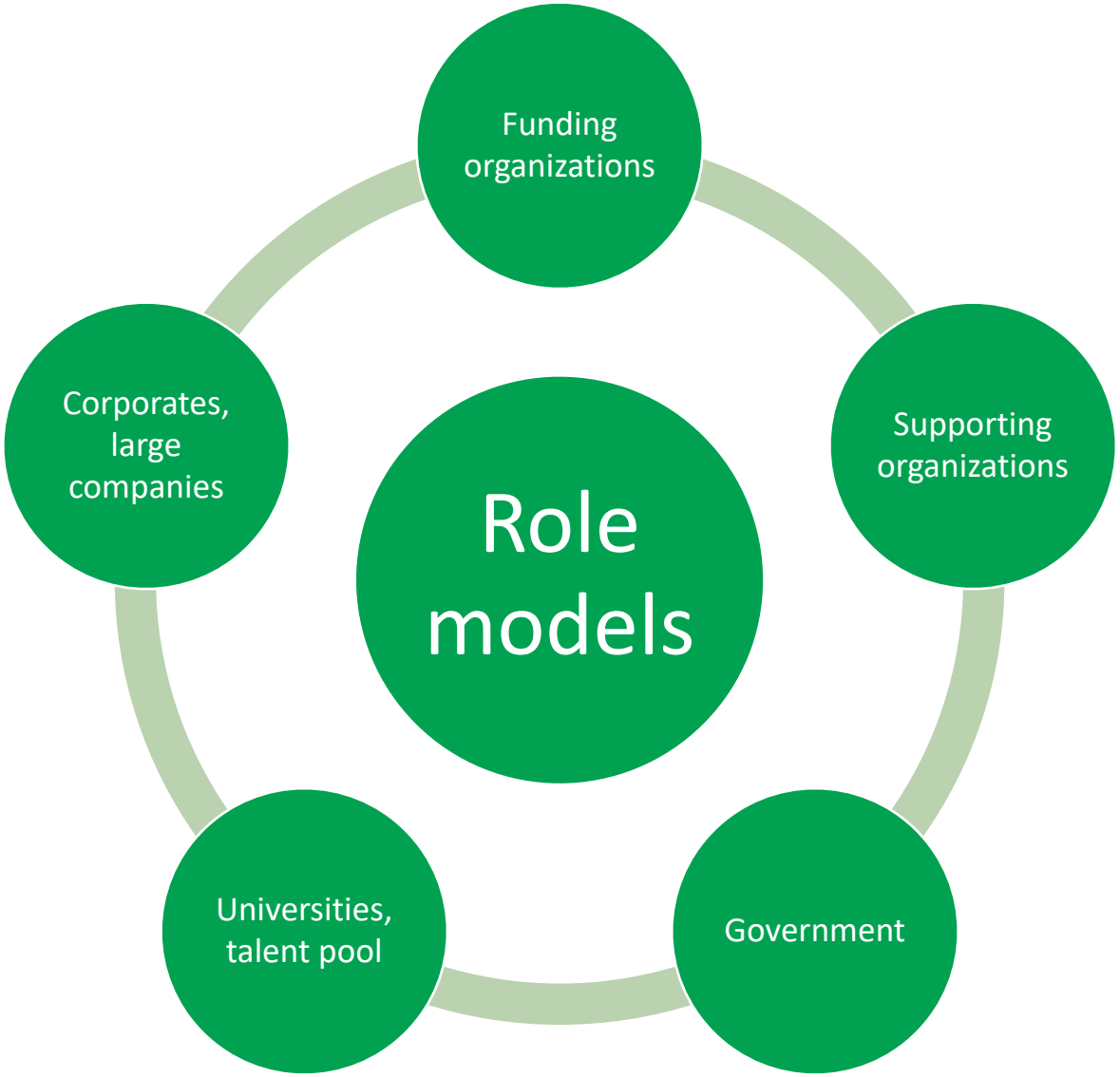
- Rich history of invention and discovery
- Strong digital infrastructure
- Cheap labor, but high taxes and social security (~40%)
- GDP mainly from EU money and manufacturing
- 128B HUF JEREMIE funds distributed (~420M USD)
- 350+ active startups, idea database of 650

Famous Hungarian Startups

Ecosystem Players



Ecosystem Players



Hungarian Entrepreneur Persona

As part of the research, a typical startupper persona was created and the centres of startup-related activities in the country were defined

The typical startupper in Hungary - similarly to the global trends - is not a 20-year-old university dropout

- A man who lives in Budapest
- In his early 30's
- Has a master's degree
- Established the startup with 2 partners

Geographic Distribution

The **activity of the Hungarian StartEc** is centered in Budapest

Even though the highest startup activity can be seen in Budapest, the StartEc is starting to evolve in **Szeged**, **Debrecen** and **Pécs** as well

Areas for Development

Mentor's development

Every startup should get proper, professional help, meaning that the mentors should constantly seek opportunities to develop themselves

Simplification of regulation

To ease the establishment of startups, the conditions of business formation and operation should be simplified

Education with an entrepreneurial approach

Even in not economist specializations and in high-schools, the students should learn about the basics of starting and operating a business to popularize entrepreneurship

Boosting the business angel's activity

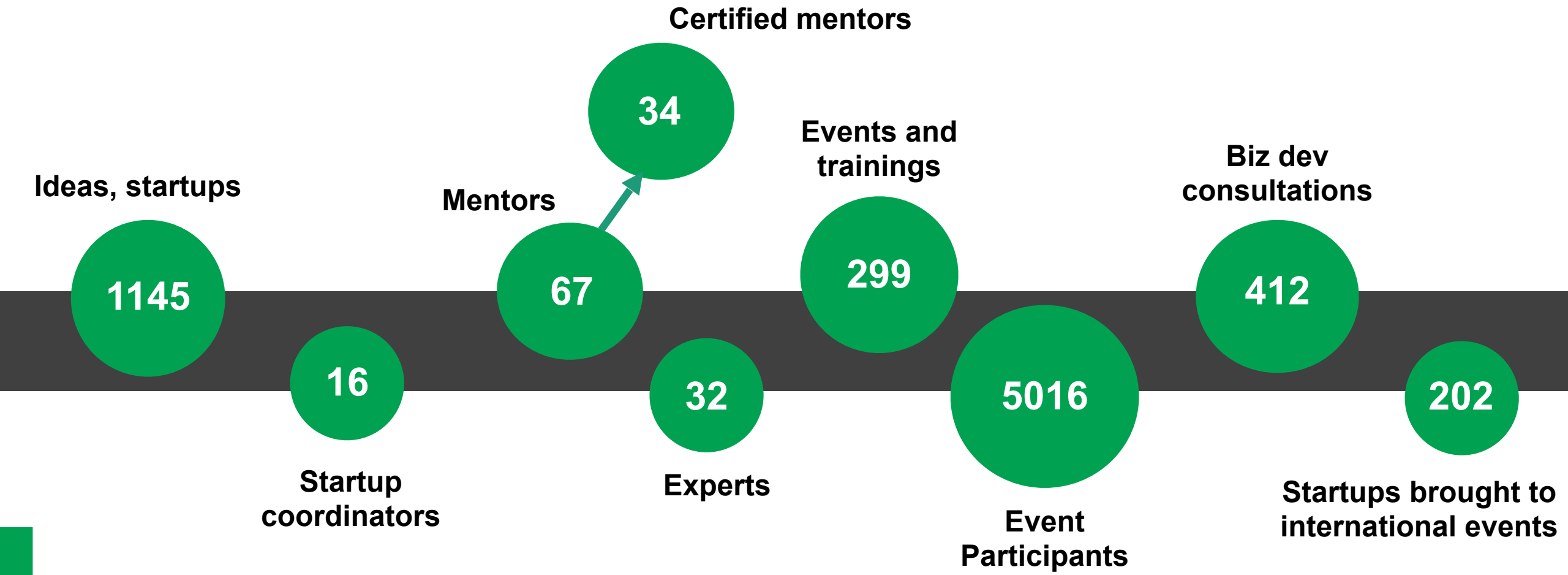
Besides the successful startuppers, successful entrepreneurs should also be involved to boost the business angel's activity in the ecosystem and help startups with funding and extensive knowledge at the same time

Enter the INPUT Program

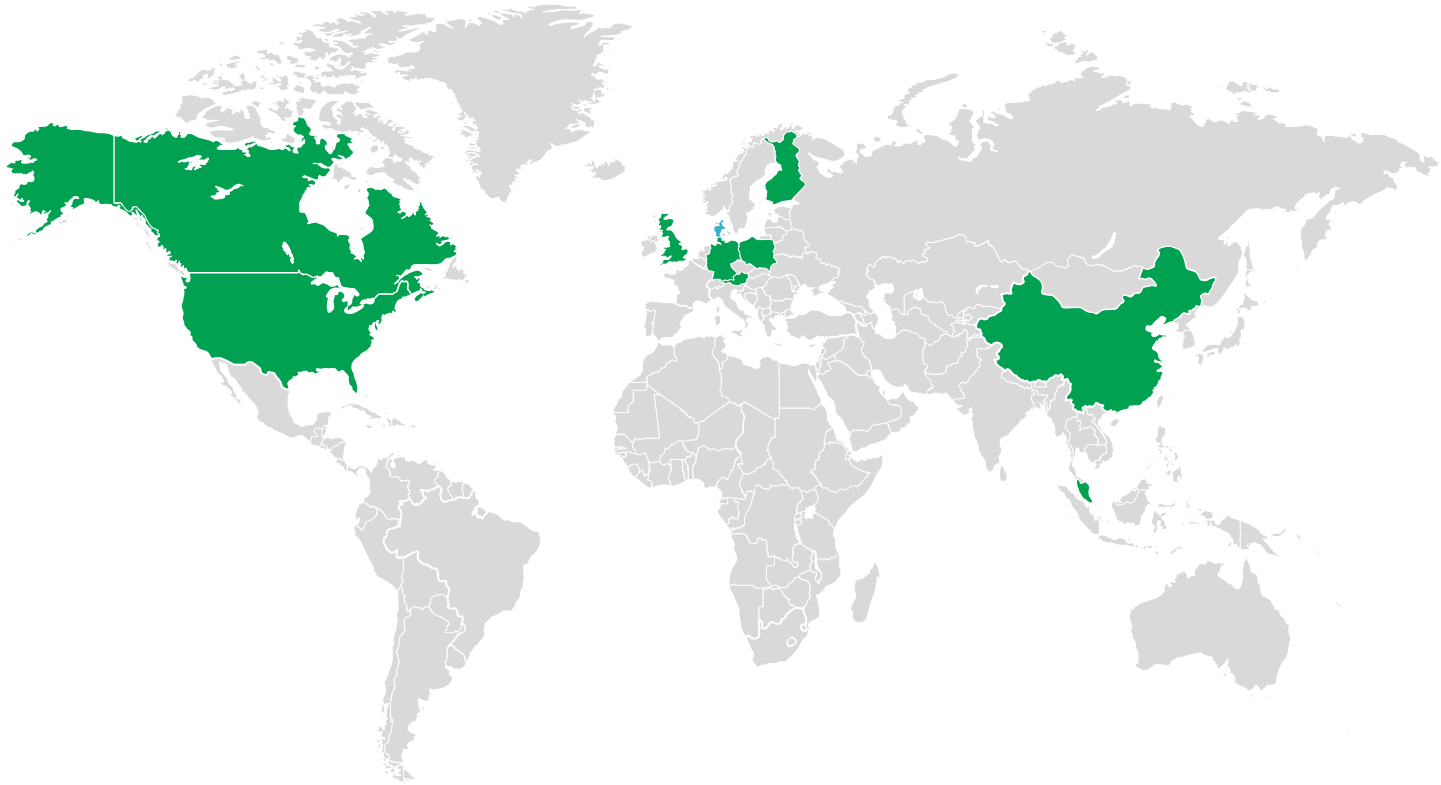
Goal: International market access for CEE startups

NATIONAL NETWORK OF COORDINATORS, EXPERTS AND MENTORS	Professional consultation Expert advice Coaching, mentoring
TRAININGS, EVENTS, KNOWLEDGE AND NETWORKING	Mindset development Trainings Workshops Networking events
BUSINESS DEVELOPMENT, INTERNATIONAL MARKET ACCESS	Sprints Individual support International connections, conferences

INPUT by the numbers



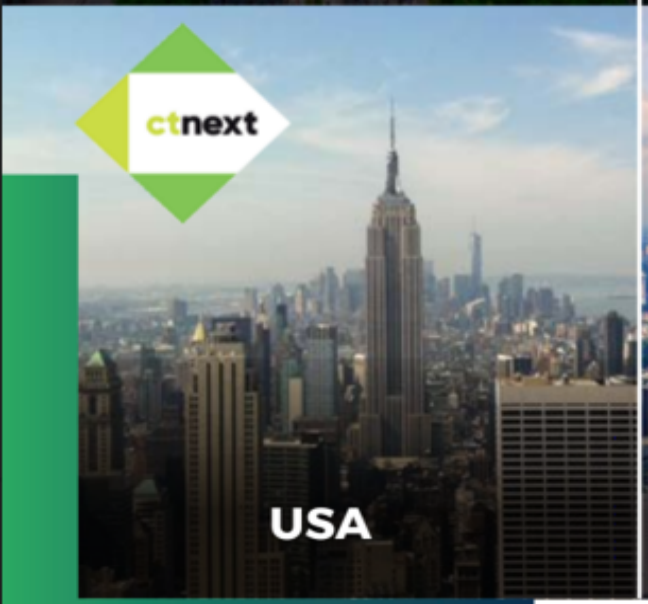
International market access through Smart Landing program



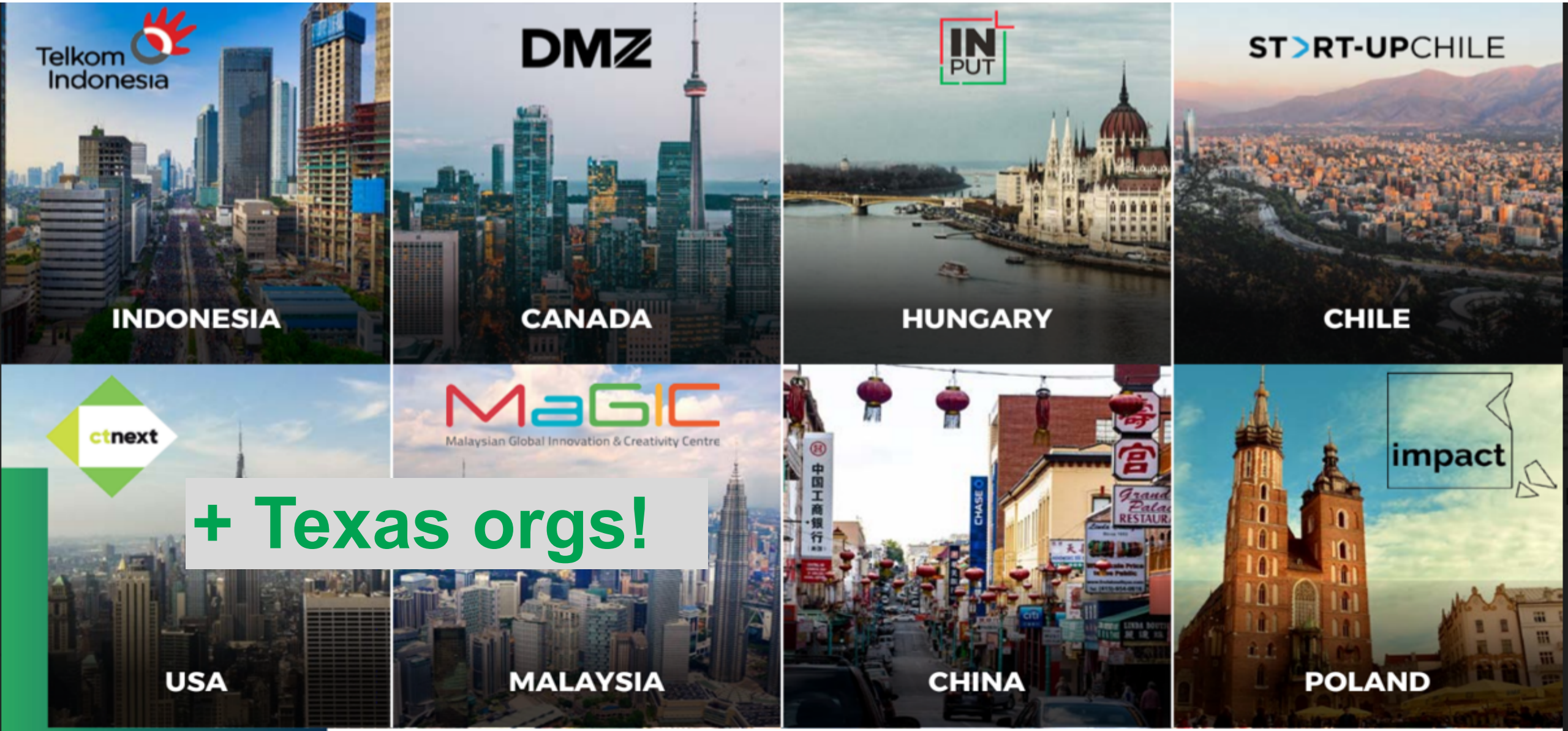
Primary target markets:

- USA
- Canada
- Chile
- Finland
- Poland
- Germany
- UAE
- China
- Malaysia
- Singapore
- Indonesia

International Partners



International Partners



Thank you!

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mary@tandemleap.co

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