



CEE COUNTRY MAPPING
ANDREJA ROSANDIC
MARTIJN BLOM
NAZARETH SEFERIAN

Executive Summary: SDG-Driven Tech Innovation Ecosystems

Findings and Recommendations
from Israel and 6 EU Countries



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UK Research
and Innovation

Introduction

SDG-Driven Tech Innovation Ecosystems is a practice-based international consortium comprising the Global Steering Group for Impact Investing (GSG) and affiliated National Advisory Boards (NABs) for Impact investing in Israel (IFIE), France (FAIR), Italy (SIA), and Portugal (MAZE). The project also involves ancillary partners in Central European (CEE) countries.

Between October 2022 - Jan 2023, Consortium partners undertook an extensive mapping of their local market, looking at the policies, initiatives, actors, and resources that shape their local ecosystems. The aim of the mapping was to identify key strengths and barriers in their respective ecosystems, with a view to sharing and building best practices. Through this mapping, the Consortium also proposed an SDG-driven tech innovation ecosystem **Building Blocks Framework** capturing the roles and activities of SDG-Driven tech innovation ecosystem components, namely, that of **market participant**, **market facilitator**, and **market regulator**.¹

SDG Driven Tech Innovation Building Blocks Framework

MARKET PARTICIPANT

Supply							
Impact-tech financing				Digital social innovation (DSI) financing			
Public financing	Private financing	Public-private partnership	Philanthropic financing	Public financing	Private financing	Public-private partnership	Philanthropic financing
Demand							
Impact startups				Digital social economy organisations			

MARKET FACILITATOR

Central unit	National and municipal level strategies	Research, think tanks, and academia	Intermediary support					
			Impact advisory firms	Networks	Impact accelerators/incubators	Market data	Tech transfer programmes	Deal-making platforms

MARKET REGULATOR

Public procurement	Fiscal incentives	Impact reporting and disclosure
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¹ The framework of *market participant*, *market facilitator*, and *market regulator* has been borrowed from the GSG's Impact Ecosystem Policy Toolkit. While our focus is mapping the ecosystem as a means of better understanding the system of interconnected players, resources, and objectives of SDG-related tech innovation, we have chosen the word market in our Building Blocks Framework to promote the idea of a flow of resources facilitating the exchange of goods and services for meeting and achieving the SDGs. The definition for each component is as follows:

- Market participant: Key actors and entities providing impact capital (supply) or organisations championing impact-tech or digital social innovation (demand). These include public, private, and philanthropic actors.
- Market facilitator: Actors, programmes, initiatives, and systems that produce, collect, and share information and/or educate about SDG-driven tech innovation (i.e., the centre of expertise within government, for-profit and non-profit intermediaries, academic, and research institutions).

- Market regulator: Legal and regulatory frameworks that dictate the direction of travel by providing clear definitions, standardisation, and enforceability, while fostering support and recognition of the importance of SDG-driven tech innovation.

Market Participant

MARKET PARTICIPANT							
Supply							
Impact-tech financing				Digital social innovation (DSI) financing			
Public financing	Private financing	Public-private partnership	Philanthropic financing	Public financing	Private financing	Public-private partnership	Philanthropic financing
Demand							
Impact startups				Digital social economy organisations			



Research Findings

SUPPLY OF CAPITAL



- ▲ **Backed by the EU's current financing schemes for the green and digital transition**, the Multi-annual Financial Framework (MFF) and Next Generation EU (NGEU), financing is administered at the country level by the following entities: government ministries, national innovation funds, innovation agencies, public or national development banks, state-owned companies.
- ▲ **Public financing entities occasionally incorporate SDGs into their investment strategy**; few expressly link their initiatives to the SDGs. A notable example includes *Italy CDP Venture Capital SGR* (see Exhibit 1).



EXHIBIT 1. CDP VENTURE CAPITAL SGR (ITALY) PUBLIC FINANCING FOR IMPACT-TECH

CDP Venture Capital SGR, a government-backed fund, manages 12 investment funds to finance venture capital funds, accelerators, and start-ups in the tech innovation value chain. It supports creating acceleration programmes and technology transfer hubs across the regions through co-investment. It has incorporated the 2030 Agenda (SDGs) into its own sustainability principles for operations and regulatory framework.

- ▲ Forms of financing for tech innovation differ across agencies and countries, with **most schemes supporting “traditional” match funding grants for early-stage start-ups and equity investment into funds and startups**. Notably, most financing opportunities extend to private investors rather than to corporates.
- ▲ **Compared to tech innovation, public financing initiatives for social or digital social innovation are limited**. Such initiatives are needed to foster solutions to pressing national challenges. Government-led initiatives worthy of replication include Portugal Social Innovation (see Exhibit 2) and participation in *social impact bonds in both Israel and France*.

**EXHIBIT 2. PORTUGAL SOCIAL INNOVATION
PUBLIC FINANCING FOR DSI**

The Portugal government used EU structural funds to set up Portugal Social Innovation (PSI). PSI is a government initiative that aims at promoting social innovation and building the social investment market in Portugal and includes support for impact startups and social impact bonds, among other initiatives. It is the first public financial instrument in Europe enabling credit institutions and equity investors to participate directly in social innovation and social entrepreneurship projects.

- ▲ **Only ~3-10 impact VCs per country** actively explore ways for portfolio companies to directly contribute to sustainable development challenges as part of an explicit investment thesis.
- ▲ **Local VCs lack access to and familiarity with emerging or underserved markets**, limiting the likelihood they will pursue business opportunities there.

**EXHIBIT 3. GOOD DEED
FOUNDATION (ESTONIA)
PHILANTHROPIC FINANCING
FOR DSI**

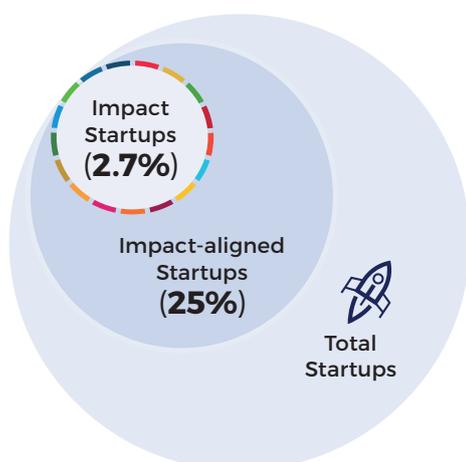
The Good Deed Foundation is a pioneer venture philanthropy organisation in Estonia that aims to launch and scale initiatives with high societal impact. The foundation manages Impact Fund and Education Fund, providing both financially and non-financially with know-how from a dedicated in-house team, pro-bono experts and partners, supporting them for 3-5 years.

**EXHIBIT 4.
VALORES (POLAND)
PHILANTHROPIC FINANCING
FOR IMPACT-TECH**

Valores is Poland's first venture philanthropy fund, providing grants and non-financial support to social organisations that develop high-impact strategies for marginalised populations. One of their investments, Tech to the Rescue, is a match-making platform that connects tech companies with non-profits to fix the world's most pressing challenges.

DEMAND FOR CAPITAL

- ▲ **Across the 7 countries, we estimate there are 19,000+ impact-aligned tech startups (around 25-29% of total startups in each ecosystem).** Out of this number, only about 2,000 companies would qualify as impact tech startups, meaning they explicitly reference their alignment to the SDGs and measure their impact. This is in addition to 2,000+ impact startups (around 2-4% of total startups in each ecosystem) across 7 countries that explicitly reference their alignment to the SDGs.
- ▲ Start-ups shared the perspective that investors appear to be biased towards backing enterprises that present a competitive technological innovation at the expense of start-ups that champion innovative social and environmental impact.
- ▲ **Only a very small number of social economy organisations (less than 0.1%) integrate digitalisation into their service delivery model (i.e., digital social innovation (DSI) organisations.)** DSI and tech-related social organisations remain outliers in the traditional social economy sector.

Tech Innovation Ecosystem



Impact & SDG-aligned start-ups

	 Portugal	 France	 Italy	 Israel	 Lithuania	 Estonia	 Poland	Total No.
Total Start-ups (A)	2,274	36,772	14,621	11,289	1,532	2,705	5,957	75,150
Impact Start-ups (B)	103	1,074	285	314	42	55	147	2,020
	4.5%	2.9%	1.9%	2.8%	2.7%	2.0%	2.5%	
Impact-aligned Start-ups (C)	660	9,193	3,655	3,273	383	676	1,489	19,329
	29%	25%	25%	29%	25%	25%	25%	

(A) Total Start-ups: Number of startups as of March 2023. Source: Dealroom database (<https://app.dealroom.co/dashboard/>).

(B) Impact Startups: Number of startups with Dealroom's SDG tag as of March 2023. Dealroom provides this tag to startups that address one or more of the UN Sustainable Development Goals at the core of their business. Source: Dealroom database (<https://app.dealroom.co/dashboard/>).

(C) Impact-aligned Startups: Startups with the potential to contribute to one or more of the UN Sustainable Development Goals but it does not explicitly reference its alignment in marketing or performance materials. To arrive at an estimate for impact-aligned startups, we extrapolated figures based on Israel and Portugal's estimates that 29% and 25-33% respectively, of the total number of startups in their markets are likely to align to one or more Sustainable Development Goal. We chose 25% to reflect a conservative estimate. This yielded an approximation that 19,329 startups across the 7 countries have the potential to contribute to addressing the SDGs.



Recommendations

SUPPLY OF CAPITAL

- ▲ **More public financing initiatives for social or digital social innovation** are needed to generate solutions to local social and environmental challenges and crowd in private investment.
- ▲ **More catalytic/patient capital is needed** to help early-stage impact startups overcome market and impact risks.
- ▲ **Increased corporate engagement through financing and training** can bring more credibility and clarity to where the industry needs investment and solutions to meet the SDGs.
- ▲ **As social or impact investors, charitable foundations can increase their support** to accelerators/incubators and social organisations that promote impact-aligned tech/digital social innovation. They can also support capacity-building initiatives to train and familiarise start-ups with impact measurement and management practices and a closer understanding of global challenges.

DEMAND FOR CAPITAL

- ▲ **SDG-aligned ventures should explicitly reference the SDGs** in their impact measurement frameworks, and investors should explicitly aim to contribute to the SDGs in their investment thesis, due diligence, and impact monitoring frameworks. This can help link their solutions to development challenges and can result in more commercial success for these ventures in the short, medium, and long term.
 - ▲ **Non-profit actors, especially social enterprises and non-profit organisations, can push for the type of financing that promotes innovation** in service delivery by advocating for outcomes-based funding vis-à-vis their funders, namely, philanthropic foundations and government entities.
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Market Facilitator

MARKET FACILITATOR			Intermediary support					
Dedicated Central unit	National and municipal level strategies	Research, think tanks, and academia	Impact advisory firms	Networks	Impact accelerators/incubators	Market data	Tech transfer programmes	Deal-making platforms



Research Findings

- ▲ **The SDGs are referenced in EU background documents but do not come through clearly in public-facing language or communications made by national governments.** Even with unprecedented amounts of new investment flowing into technology, there is a lack of coordination across ministries to promote the development and deployment of explicitly “SDG-focused” tech innovation. This presents a missed opportunity to link pressing national goals to the global SDG context.
- ▲ **4 countries out of 7 have a dedicated national strategies to address the SDGs** and a dedicated team working in the office of the President / Prime Minister to advance the SDGs and integrate them at the highest levels of policy.
- ▲ **Government-backed tech transfer programmes, typically run by academic institutions or tech transfer offices, do not explicitly prioritise the SDGs.** In some cases, they support SDG-aligned tech transfer (e.g. support for sectors that may align with the SDGs, including healthcare, agriculture, mobility, renewable energy, etc.) Notable examples of public tech transfer programmes that support SDG solutions include Milano Innovation District, a government-established healthcare-oriented tech innovation hub, and/or early-stage pilot programmes in emerging markets for ag-tech start-ups arranged through Israel’s Ministry of Agriculture.
- ▲ **5-10 impact intermediaries in each country** (advisory firms, impact accelerators and incubators, and other non-governmental organisations, networks, etc.) work with enterprises and start-ups to set impact goals linked to the SDGs and measure their environmental and social impact. A host of other actors, including corporates, support startup ecosystem activities, though efforts are seldom linked to the SDGs.
- ▲ **There is a lack of comprehensive data** on tech-based solutions for SDGs at a country level, including information on venture capital (VCs), startups, and the amount of capital raised. Although independent advisory firms in some countries have conducted studies, there is currently no unified framework in place. There is a pronounced lack of data on which social and digital social innovation enterprises align with the SDGs.
- ▲ The SDGs feature predominantly in social sciences courses and where they are taught as part of the careers of tomorrow, **less frequently in STEM programmes.**

SDG-Related Market Facilitation Initiatives, by Country

Initiatives	 Portugal	 France	 Italy	 Israel	 Lithuania	 Estonia	 Poland
Dedicated Central Unit (A)							
National Strategy (B)							
Municipal Strategy (C)							
SDG Review (D)							

(A) The Office of the President/ PM has a dedicated team in place working to advance the SDGs and integrate them into the highest level of policy.

(B) The country has a dedicated national strategy to address the SDGs.

(C) Municipalities are leading SDG action plans or strategies.

(D) The country has undertaken a Voluntary National Review (VNR) of progress towards the SDGs in the past year (or will do so in the coming year).



EXHIBIT 5. ISRAEL INNOVATION INSTITUTE RESEARCH, THINK-TANK, AND ACADEMIA

Israel Innovation Institute, a non-profit think-tank for innovative technology, focuses on issues with the most public impact. Through a unique methodology, it operates 7 innovation communities, supporting entrepreneurs and startups to find resources, make connections, and exchange knowledge with industry players.



EXHIBIT 6. KATALISTA VENTURES (LITHUANIA) IMPACT ACCELERATOR/ INCUBATOR

Katalista Ventures is an impact accelerator and advisory for startups with high potential for global scalability and financial, environmental, and social sustainability. Since its inception in 2017, Katalista Ventures has accelerated 54 teams, invested in more than 30 early-stage impact startups, and supported 54 external start-up programs.



Recommendations

- ▲ **Policies and public financing schemes for technology and innovation should explicitly integrate the SDG agenda** into their goals and priorities.
- ▲ **Central governments are encouraged to identify tech-based financing initiatives already in place across various ministries and convene** an inter-ministerial taskforce for advancing SDG-driven tech innovation.
- ▲ **Academia and intermediaries can play a larger role in collecting data and developing a standardised SDG-tech taxonomy**, as well as an impact measurement approach fit for purpose for ventures offering solutions to the SDGs. In addition, the SDGs should be firmly integrated into STEM fields to encourage future engineers and scientists to design solutions that support sustainable development.

Market Regulator

MARKET REGULATOR

Public procurement

Fiscal incentives

Impact reporting and disclosure



Research Findings

- ▲ **A standardised taxonomy and disclosure frameworks on impact or SDG technology for tech ventures and startups is needed to ensure the growth of SDG-driven tech innovation ecosystems.** Moreover, most early-stage startups find the difficulty and costs related to impact measurement and reporting too costly, hindering more impact measurement and reporting.



EXHIBIT 7. FINANSOL LABEL (FRANCE) IMPACT REPORTING AND DISCLOSURE

Finansol, a social economy association, launched the Finansol Label, the first ethical and solidarity-based finance label in France. The Label certifies the social dimension of a financial product. It distinguishes solidarity-based savings products from other savings products that provide social and/or environmental benefits, such as social housing, renewable energy, and microcredit in developing countries. The Finansol Label Committee controls and assigns the label to over 180 financial products.

- ▲ **As part of the European Green Deal, the EU's ambitious growth plan for sustainable development, the EU has been introducing a comprehensive set of regulations to provide further clarity and consistency around green and climate-related activities.** The EU taxonomy introduces a standard classification system to investors, companies, and other stakeholders on what economic activities are sustainable and contribute to the EU's environmental objectives. The related Sustainable Finance Disclosure Requirements (SFDR) are mandatory ESG disclosure requirements for asset managers and other financial market participants.
- ▲ **No government (0% of the sample) has issued an official definition of SDG-driven or SDG-aligned technology,** suggesting the absence of a clear national effort to prioritise tech-driven solutions to meet the SDGs.
- ▲ **Short of explicitly referencing the SDGs, 'sustainability' as a concept or phrase is incorporated as a criterion in public procurement processes in only 4 countries (57% of the sample).**

SDG-Related Market Regulation Initiatives, by Country

Initiatives	 Portugal	 France	 Italy	 Israel	 Lithuania	 Estonia	 Poland
SDG Taxonomy (A)							
Public Procurement (B)							

(A) The government has set clear definitions or developed frameworks or taxonomies around the concept of SDG-aligned technology.

(B) Sustainability issues, including SDG-aligned impact tech or SDG-aligned digital social innovation, are/or will be mainstreamed into public procurement policies.



Recommendations

- ▲ **Governments should prioritise the development and implementation of standardised taxonomy and disclosure frameworks specifically for impact/SDG technology.** This will provide clarity and consistency for tech ventures and startups.
- ▲ **Governments can consider providing fiscal incentives for R&D investment linked to the SDGs** through public procurement initiatives, innovation agencies, public development banks, and public innovation funds.
- ▲ **There is a need for government to promote shared impact standards among stakeholders, linking multi-sector actors to a set of parameters and publicly accessible platforms.** This will help channel capital to ventures offering sustainable solutions and will aid in the uptake and implementation of impact-tech and digital social innovation solutions where they are needed most.

PROJECT PARTNERS



CEE COUNTRY MAPPING
ANDREJA ROSANDIC
MARTIJN BLOM
NAZARETH SEFERIAN

PROJECT SPONSOR



France SDG-Driven Tech Innovation Ecosystem

KEY STRENGTHS



GDP
\$ 3.8 trillion

Population
67.7 million



SDG INDEX RANKING



INNOVATION

GLOBAL INNOVATION INDEX



EUROPEAN DSI INDEX



MARKET PARTICIPANT

Public Financing Impact Tech

The government supports impact tech innovation through initiatives like **La French Tech**, **French Tech Green20**, and **BPI France**.

MARKET FACILITATOR

Networks

The **Tech for Good initiative** convenes practitioners and startups to develop tech-based digital solutions to social and environmental challenges.

MARKET REGULATOR

Impact Reporting and Disclosure

Enacted alongside the Paris Climate Accords, the **French Energy Transition Act of 2015** pioneered mandatory disclosure of carbon emissions among institutional investors.

Fiscal Incentives

Fiscal schemes such as the **Madelin Law** and **TEPA Law** provide tax exemption to investors to encourage investments in innovation.

Supply

TOTAL VC INVESTMENTS

\$ 15.1 billion

VC INVESTMENTS INTO IMPACT STARTUPS

\$ 4.0 billion (26.5% of total VC investments)

Demand

TOTAL STARTUPS

36,722

IMPACT STARTUPS

1,074 (2.9% of total startups)

TOTAL SOCIAL ECONOMY ORGANISATIONS

200,000

DIGITAL SOCIAL ECONOMY ORGANISATIONS

246 (0.1% of total social economy organisations)

All data for 2022. Sources: GDP (World Bank), Population (OECD), SDG Index (Sustainable Development Report), Global Innovation Index (World Intellectual Property Organization), European DSI Index (Nesta - Paris EDSII Ranking), Total VC investments (Dealroom), Total VC investment into impact startups (Dealroom), Total startups (Dealroom), Total impact startups (Dealroom - startups with SDG tags), Total social economy organisations (Synthèse en faveur des structures de l'ESS - number of social and solidarity organisations); Digital social economy organisations (Nesta - number of digital social innovation organisations).

Portugal SDG-Driven Tech Innovation Ecosystem

KEY STRENGTHS

MARKET PARTICIPANT

MARKET FACILITATOR

MARKET REGULATOR

 **GDP**
\$ 253 billion

 **Population**
10.3 million



SDG INDEX RANKING



INNOVATION

GLOBAL INNOVATION INDEX



EUROPEAN DSI INDEX



MARKET PARTICIPANT

Public Financing Impact Tech	Portugal Social Innovation , an EU-backed government initiative to advance social innovation, has mobilised 150 million EUR and supports over 693 social innovation enterprises.
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MARKET PARTICIPANT

MARKET FACILITATOR

Public Financing Impact Tech	Impact Accelerator/ Incubator	Enterprises advancing the Blue Bio ecosystem have received dedicated support from Blue Tech Funds and the Blue Bio Value Acceleration programme.
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MARKET FACILITATOR

Municipal Strategies	Market Data	The SDG Local platform is an online tool that monitors municipalities' contribution to the SDGs. It has identified over 600 projects and good practices.
Research and Academia		Most prominent colleges and universities have integrated the UN SDGs framework into their undergraduate and graduate programmes.

Supply

TOTAL VC INVESTMENTS

\$ 574 million

VC INVESTMENTS INTO IMPACT STARTUPS

\$ 213 million (37% of total VC investments)

Demand

TOTAL STARTUPS

2,274

IMPACT STARTUPS

103 (4.5% of total startups)

TOTAL SOCIAL ECONOMY ORGANISATIONS

71,000

DIGITAL SOCIAL ECONOMY ORGANISATIONS

150 (0.2% of total social economy organisations)

All data for 2022. Sources: GDP (World Bank), Population (OECD), SDG Index (Sustainable Development Report), Global Innovation Index (World Intellectual Property Organization), European DSI Index (Nesta – Lisbon EDSII ranking), Total VC investments (Dealroom), Total VC investment into impact startups (Dealroom), Total startups (Dealroom), Total impact startups (Dealroom – startups with SDG tags), Total social economy organisations (Portuguese Social Sector open data platform – number of social economy organisations); Digital social economy organisations (Estimate provided by the Portugal NAB).

Italy SDG-Driven Tech Innovation Ecosystem

KEY STRENGTHS



GDP
\$ 2.1 trillion

Population
59 million



SDG INDEX RANKING



INNOVATION

GLOBAL INNOVATION INDEX



EUROPEAN DSI INDEX



MARKET PARTICIPANT

Public Financing Impact Tech

CDP Venture Capital SGR is a government-backed fund that manages 12 investment funds and finances tech innovation linked to the SDGs. One of its programmes, **Tech4Planet**, the National Technology Transfer Hub, works to commercialise leading research in the environment and sustainability spaces.

Supply

TOTAL VC INVESTMENTS

\$ 1.8 billion

VC INVESTMENTS INTO IMPACT STARTUPS

\$ 116 million (6.5% of total VC investments)

MARKET FACILITATOR

Impact Accelerator/ Incubator

Impact Deal provides data-driven training, acceleration, and networking support to impact enterprises working to contribute to the SDGs.

Demand

TOTAL STARTUPS

14,621

IMPACT STARTUPS

285 (1.9% of total startups)

MARKET REGULATOR

Impact Reporting and Disclosure

Italy ranks among the world's highest in number of ESG-aligned financial investments, with nearly 30% of total investment aligned to **SFDR articles 8 or 9**.

TOTAL SOCIAL ECONOMY ORGANISATIONS

360,000

DIGITAL SOCIAL ECONOMY ORGANISATIONS

222 (0.06% of total social economy organisations)

Israel SDG-Driven Tech Innovation Ecosystem

KEY STRENGTHS

MARKET PARTICIPANT

MARKET FACILITATOR

MARKET REGULATOR

 **GDP**
\$ 412 billion

 **Population**
9.3 million



SDG INDEX RANKING



INNOVATION

GLOBAL INNOVATION INDEX



EUROPEAN DSI INDEX



MARKET PARTICIPANT

Impact Startup

As one of the **most advanced tech innovation ecosystems**, ~25% of the country's digital health, food-tech, ed-tech, and ag-tech businesses may align to the SDGs, and with better coordination could directly contribute to solutions.

Supply

TOTAL VC INVESTMENTS

\$ 7.8 billion

VC INVESTMENTS INTO IMPACT STARTUPS

\$ 1.0 billion (13% of total VC investments)

MARKET FACILITATOR

National Strategy

Networks

The country's **food-tech industry** has developed in peripheral regions thanks to specific government programmes targeting underdeveloped areas, fostering new cross-sector partnerships, employment, and trade opportunities.

Demand

TOTAL STARTUPS

11,289

IMPACT STARTUPS

314 (2.8% of total startups)

Research and Academia

Networks

The **Israel Innovation Institute**, a non-profit think tank, runs multiple innovation communities creating cohesive ecosystems by identifying unique needs and shared opportunities.

TOTAL SOCIAL ECONOMY ORGANISATIONS

43,000

DIGITAL SOCIAL ECONOMY ORGANISATIONS

Not Available

Tech Transfer Programme

The **Pears Challenge** is a venture builder that supports first-time founders to develop, design, and pilot solutions to social and environmental challenges in developing markets.

Lithuania SDG-Driven Tech Innovation Ecosystem

KEY STRENGTHS

MARKET PARTICIPANT

MARKET FACILITATOR

MARKET REGULATOR



GDP
\$ 65.5 billion



Population
2.8 million



SDG INDEX RANKING



INNOVATION

GLOBAL INNOVATION INDEX



EUROPEAN DSI INDEX



MARKET FACILITATOR

National Strategy	GovTech Lab Lithuania, a team in the public sector, acts as a connector between public sector challenges and innovative tech solutions, including energy security, zero waste, and food solutions. It plays a crucial role in fostering innovation public procurement.
Municipal Strategy	The Vilnius city administration and its development agency, Go Vilnius, have multiple municipal-level digitalisation and tech innovation strategies addressing SDG-related challenges of the city.
Impact Accelerator/ Incubator	Katalista Ventures is regarded as the most important player in the ecosystem, which has accelerated 54 teams and invested in more than 30 early-stage impact startups.

Supply

TOTAL VC INVESTMENTS

\$ 367 million

VC INVESTMENTS INTO IMPACT STARTUPS

\$ 17.1 million (4.6% of total VC investments)

Demand

TOTAL STARTUPS

1,532

IMPACT STARTUPS

42 (2.7% of total startups)

TOTAL SOCIAL ECONOMY ORGANISATIONS

34,000

DIGITAL SOCIAL ECONOMY ORGANISATIONS

3 (0.008% of total social economy organisations)

All data is for 2022. Sources: GDP (OECD), Population (OECD), SDG Index (Sustainable Development Report), Global Innovation Index (World Intellectual Property Organization), European DSI Index (Nesta - Vilnius EDSII ranking), Total VC investments (Dealroom), Total VC investments into impact startups (Dealroom), Total startups (Dealroom), Total impact startups (Dealroom - startups with SDG tags), Total social economy organisations (US Embassy Lithuania report- number of civil society organisations); Digital social economy organisations (Nesta - number of digital social innovation organisations).

Estonia SDG-Driven Tech Innovation Ecosystem

KEY STRENGTHS

MARKET PARTICIPANT

MARKET FACILITATOR

MARKET REGULATOR



GDP
\$ 36.2 billion



Population
1.3 million



SDG INDEX RANKING



INNOVATION

GLOBAL INNOVATION INDEX



EUROPEAN DSI INDEX



MARKET PARTICIPANT

Public Financing Impact Tech

The Estonian Business and Innovation Agency manages SmartCap Green Fund, a tech innovation fund aligned to the achievement of sustainability targets. It also oversees the country's regional development agenda to reduce regional inequalities and promote social cohesion.

Supply

TOTAL VC INVESTMENTS

\$ 1.3 billion

VC INVESTMENTS INTO IMPACT STARTUPS

\$ 126 million (8.9% of total VC investments)

MARKET FACILITATOR

National Strategy

- ▲ The Estonian government has achieved significant progress in SDG implementation with two national strategies - **Sustainable Estonia 21 and Estonia 2035**.
- ▲ Estonia's **National Recovery and Resilience Plan (NRRP)**, backed by the EU, stands out among other EU Member States' plans for its clear alignment to the SDGs.

Demand

TOTAL STARTUPS

2,705

IMPACT STARTUPS

55 (2.0% of total startups)

TOTAL SOCIAL ECONOMY ORGANISATIONS

22,500

DIGITAL SOCIAL ECONOMY ORGANISATIONS

5 (0.1% of total social economy organisations)

All data for 2022. Sources: GDP (OECD), Population (OECD), SDG Index (Sustainable Development Report), Global Innovation Index (World Intellectual Property Organization), European DSI Index (Nesta - Tallinn EDSII ranking), Total VC investments (Dealroom), Total VC investments into impact startups (Dealroom; excluding Bolt from data), Total startups (Dealroom), Total impact startups (Dealroom - startups with SDG tags), Total social economy organisations (OECD - number of civil society organisations); Digital social economy organisations (Nesta - number of digital social innovation organisations).

Poland SDG-Driven Tech Innovation Ecosystem

KEY STRENGTHS

MARKET PARTICIPANT

MARKET FACILITATOR

MARKET REGULATOR



GDP
\$ 680 billion



Population
37.7 million



SDG INDEX RANKING



INNOVATION

GLOBAL INNOVATION INDEX



EUROPEAN DSI INDEX



MARKET PARTICIPANT

Public Financing Impact Tech

The Polish Development Bank (BGK) supports the implementation of investment projects with a strong SDG strategy and operates the country's National Social Entrepreneurship Fund, to support social economy organisations.

Supply

TOTAL VC INVESTMENTS

\$ 477 million

VC INVESTMENTS INTO IMPACT STARTUPS

\$ 79.6 million (16.6% of total VC investments)

MARKET FACILITATOR

Tech Transfer Programme

The Polish Challenge Fund facilitates innovative solutions and tech transfer in the areas of green technology and ICT to partner countries of Polish Aid. The fund explicitly targets solutions aligned to the SDGs.

Demand

TOTAL STARTUPS

5,957

IMPACT STARTUPS

147 (2.5% of total startups)

Deal-making Platform

Tech To The Rescue is a match-making platform that helps social enterprises in need of engineering or tech-based assistance to list their projects and connect with tech companies looking to use their skills for social good.

TOTAL SOCIAL ECONOMY ORGANISATIONS

80,000

DIGITAL SOCIAL ECONOMY ORGANISATIONS

30 (0.03% of total social economy organisations)

All data for 2022. Sources: GDP (OECD), Population (OECD), SDG Index (Sustainable Development Report), Global Innovation Index (World Intellectual Property Organization), European DSI Index (Nesta - Warsaw EDSII ranking), Total VC investments (Dealroom), Total VC investments into impact startups (Dealroom), Total startups (Dealroom), Total impact startups (Dealroom - startups with SDG tags), Total social economy organisations (Ústav sociálních inovací- number of social organisations); Digital social economy organisations (Nesta - number of digital social innovation organisations).



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