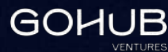




endeavor



# The Spanish tech ecosystem

Report 2025

June 2025

# What you need to know

## Spain's startup ecosystem is growing fast, but scaling remains a challenge

Spain's enterprise value has more than doubled since 2020 and exceeds €110B. VC investment reached €1.9B in 2024. 2025 has already surpassed it, with €950M raised in Q1, the highest Q1 since 2021, and €1B raised in Q2, marking the strongest Q2 on record.

Spain has produced over 3,000 startups, most still at early stage. Its graduation rate to Series A remains below the European average, and VC funding skewed early until 2024. But 2025 marks a clear shift, with late-stage rounds picking up.

## Successful founders offer insights into Spain's tech growth

Spain's tech growth is driven by experienced founders, most with local roots. 46% hold a Master's degree or higher, with UPC, UPM and ESADE among the top schools.

Many founders previously worked at McKinsey, BCG, or homegrown tech companies like Carto and Geoblink. More than half are serial entrepreneurs, and some also building their own funds to back the next generation of startups.

## Unlocking Spain's next growth phase

Corporate VC now participates in nearly one in five startup rounds. Debt financing has surged, with €2.3B raised in 2024 alone. Foreign capital continues to play a key role across all stages.

Spain is an emerging hub for AI, with €2B raised between 2020 and 2024 and Multiverse Computing as one of the most promising startups in Europe.

To seize this momentum, a proposed *España Tech Alliance* would align public-private efforts and strengthen Spain's global tech positioning.

# 1 Spanish tech update

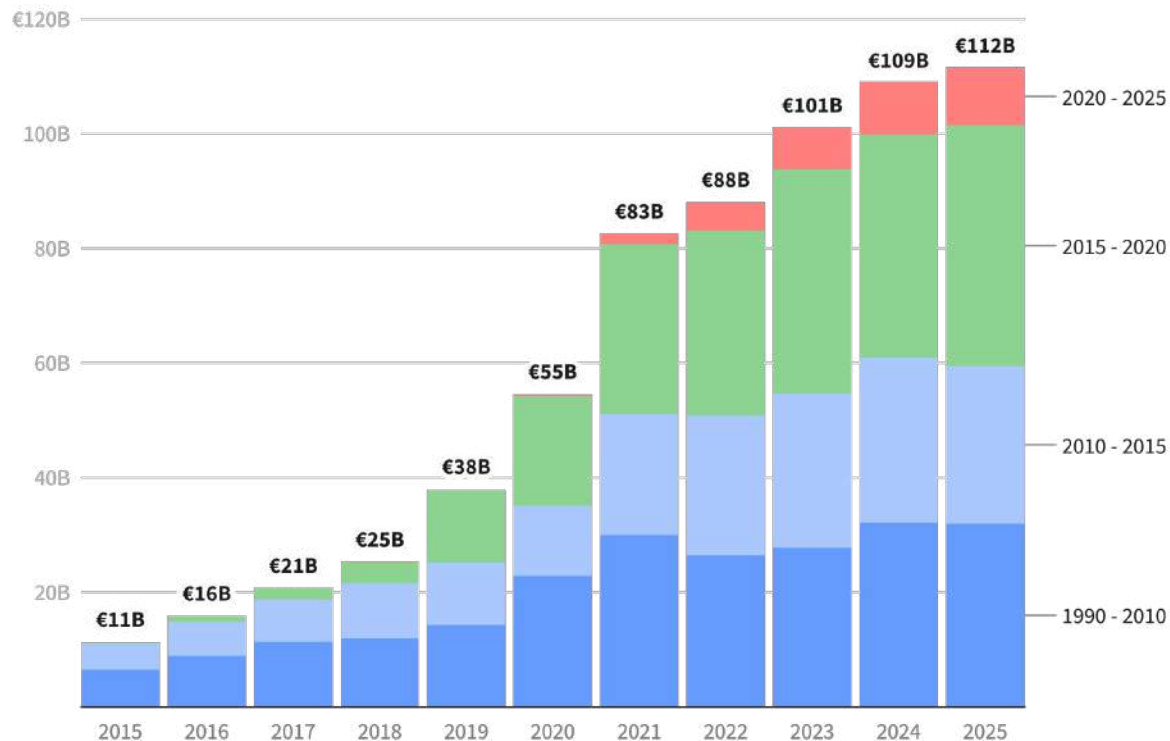
2 The founders behind Spain's successes

3 Outlook and opportunities

# The combined enterprise value of Spanish startups has surpassed €110B in 2025

Source: Dealroom.co  
Sum of the valuations of all startups in the ecosystem. Using estimated valuations based on most recent VC rounds, public markets and publicly disclosed valuations.

Combined enterprise value of Spanish startups by launch year » [view online](#)

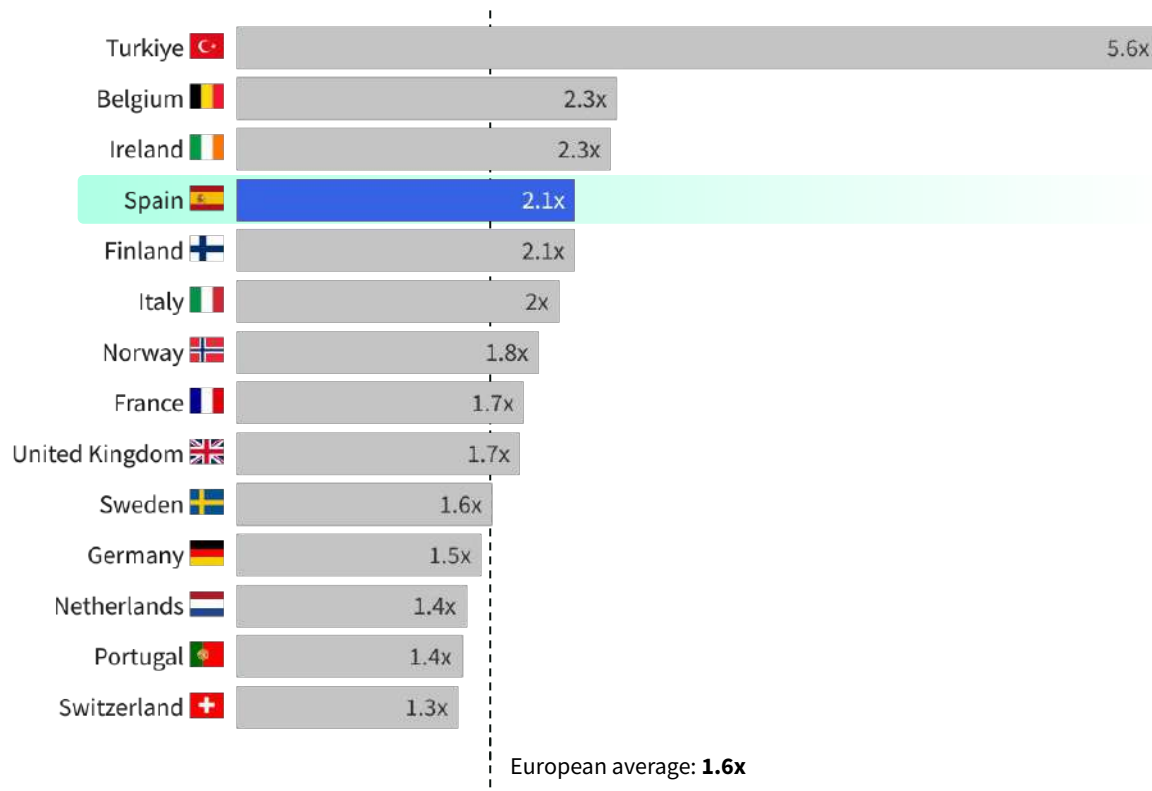


# The Spanish ecosystem has grown more than 2x since 2020

Outpacing most of Europe's leading ecosystems

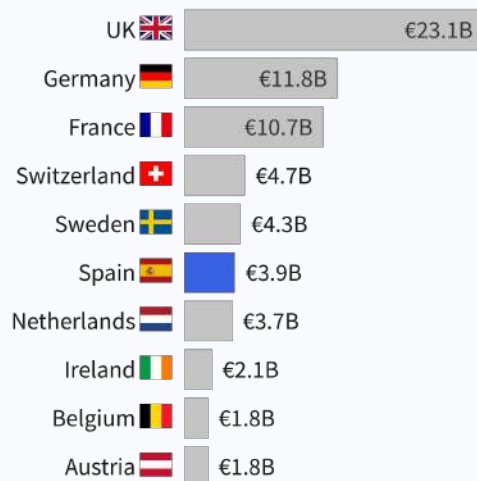
Source: Dealroom.co  
Sum of the valuations of all startups in the ecosystem. Using estimated valuations based on most recent VC rounds, public markets and publicly disclosed valuations.

EV Growth of top European ecosystems, 2020-2025

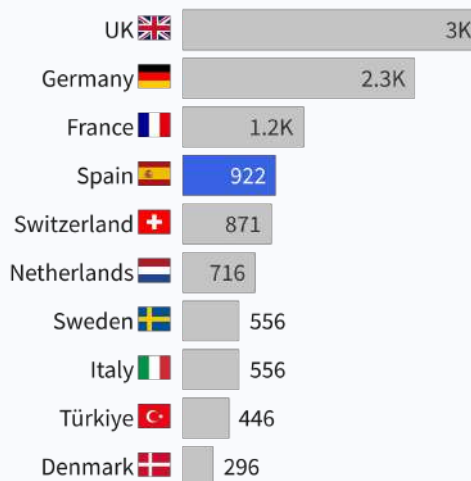


# In Europe Spain ranks:

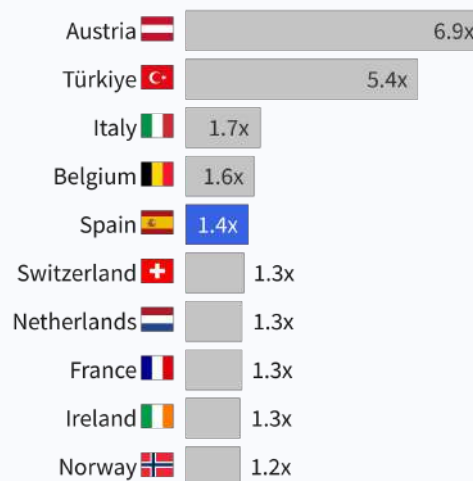
## #6 by VC investment 2024-2025 YTD



## #4 by number of rounds 2024-2025 YTD



## #5 by VC investment growth 2020-2024\*

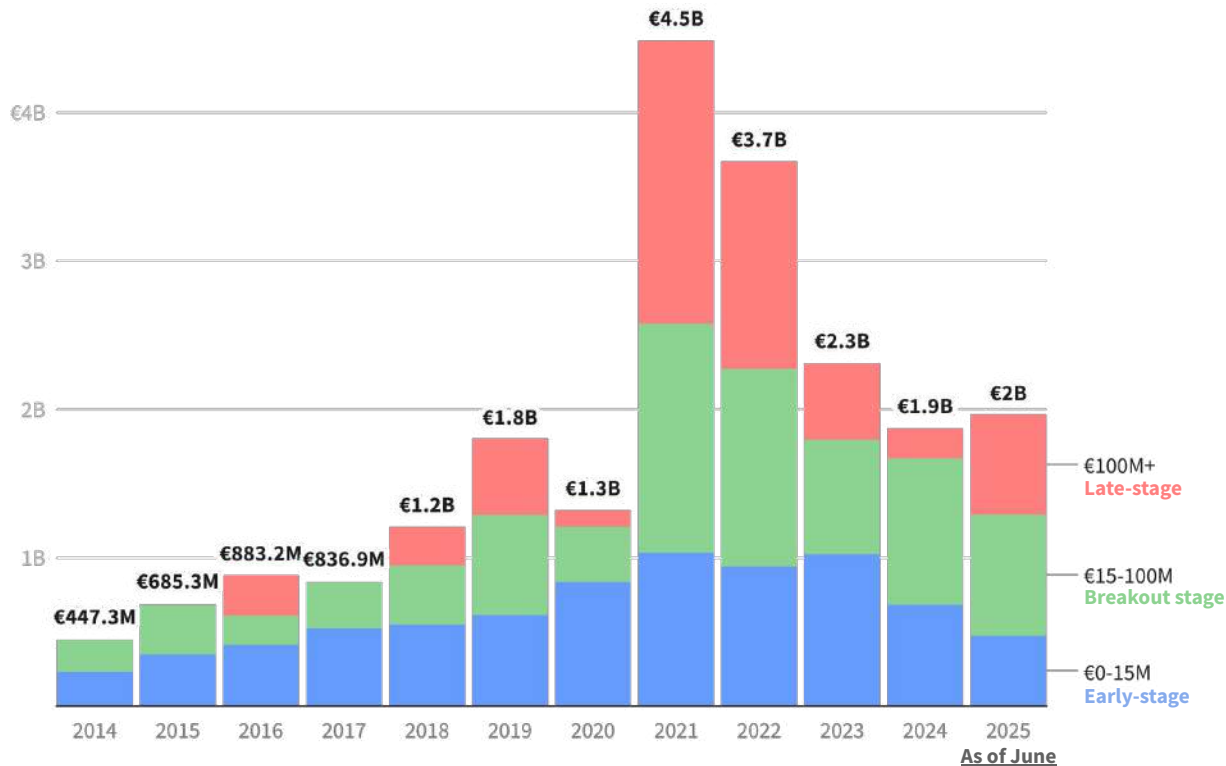


# Spanish startups raised €1.9B in 2024 - and 2025 has already surpassed it

2024 saw a rebound in breakout-stage funding, a drop in early-stage activity, and just one late-stage round by [SeQura](#)

Source: Dealroom.co  
Only includes VC investment, excludes debt rounds. 2024 VC includes a €205M equity estimate from SeQura, derived from a €410M round including debt. 2025 as of 18th June 2025

VC investment in Spanish startups » [view online](#)

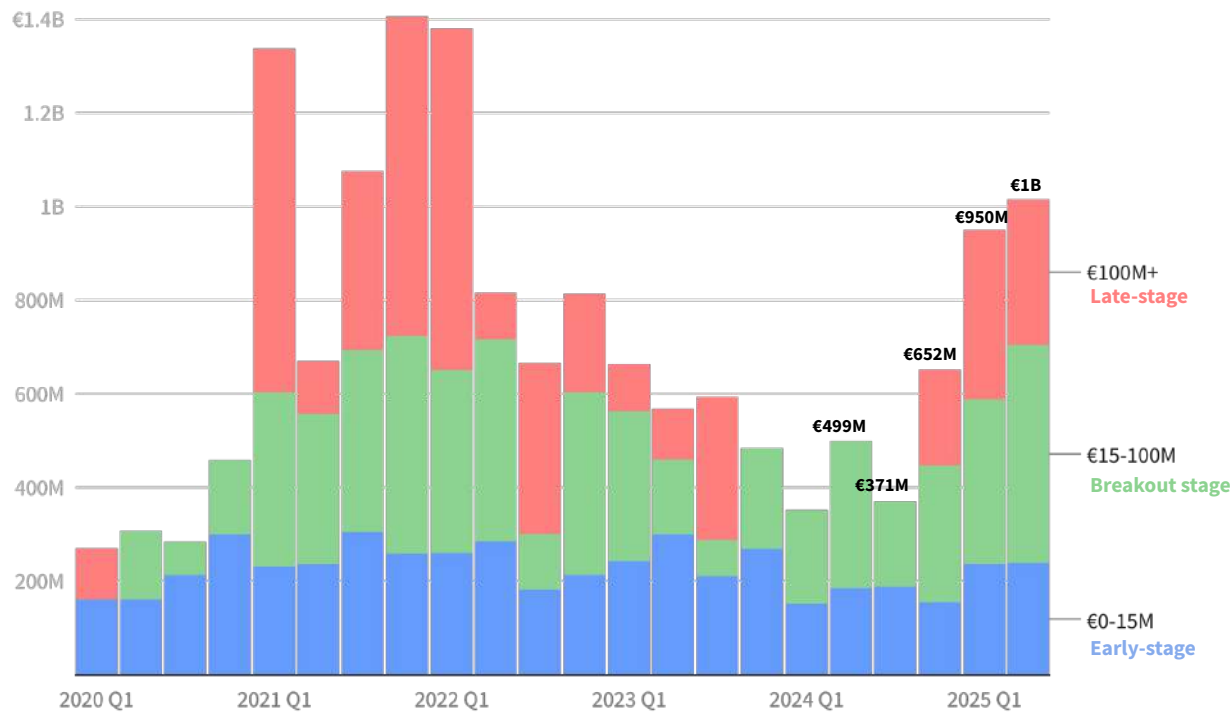


# Strong momentum in 2025 with €2B raised by mid-June

Pickup in late-stage rounds, including **Multiverse Computing**, **Travelperk**, and **Auro**. €950M was raised in Q1 2025, the highest Q1 since 2021, and €1B in Q2, the highest Q2 ever

Source: Dealroom.co  
Only includes VC investment, excludes debt rounds. 2024 VC includes a €205M equity estimate from Sequira, derived from a €410M round. Q2 2025 as of 18th June 2025

VC investment in Spanish startups » [view online](#)





# Top VC investment rounds in Spain in 2024/2025 to date

» [view online](#)

Source: Dealroom.co. Only includes rounds with VC investment. Debt rounds are shown separately for transparency but excluded from VC totals. Rounds up to June 2025

Fintech: **Flexible payment solutions**



€205M  
Nov 2024 - Late VC  
+ €205M Debt

Travel: **Electric ride-hailing**

AURO

€180M  
Feb 2025 - Late VC

Travel: **Business travel management**

travelperk<sup>+</sup>

\$104M  
Jan 2024 - Series D  
+ \$135M Debt

Health: **Invisible Orthodontics**

Impress

\$77M  
Nov 2024 - Late VC  
+ €40M Debt

Deep tech/AI: **Quantum Computing**



€189m  
Jun 2025 - Series B

Health: **Gene therapies**

SPLICEBIO

\$135M  
Jun 2025 - Series B

Jobs recruitment: **Digital staffing**

job&talent

\$103M  
Apr 2025 - Series F

Sports: **Football entertainment league**



€60M  
May 2024 - Series A

Travel: **Business travel management**

travelperk<sup>+</sup>

\$200M  
Jan 2025 - Series E

Transportation: **Earth Observation**

XOOPLE<sup>®</sup>

€115M  
June 2024/May 2025 - Late VC

Event: **Live-entertainment discovery**

fever

\$100M  
Jun 2025 - Late VC

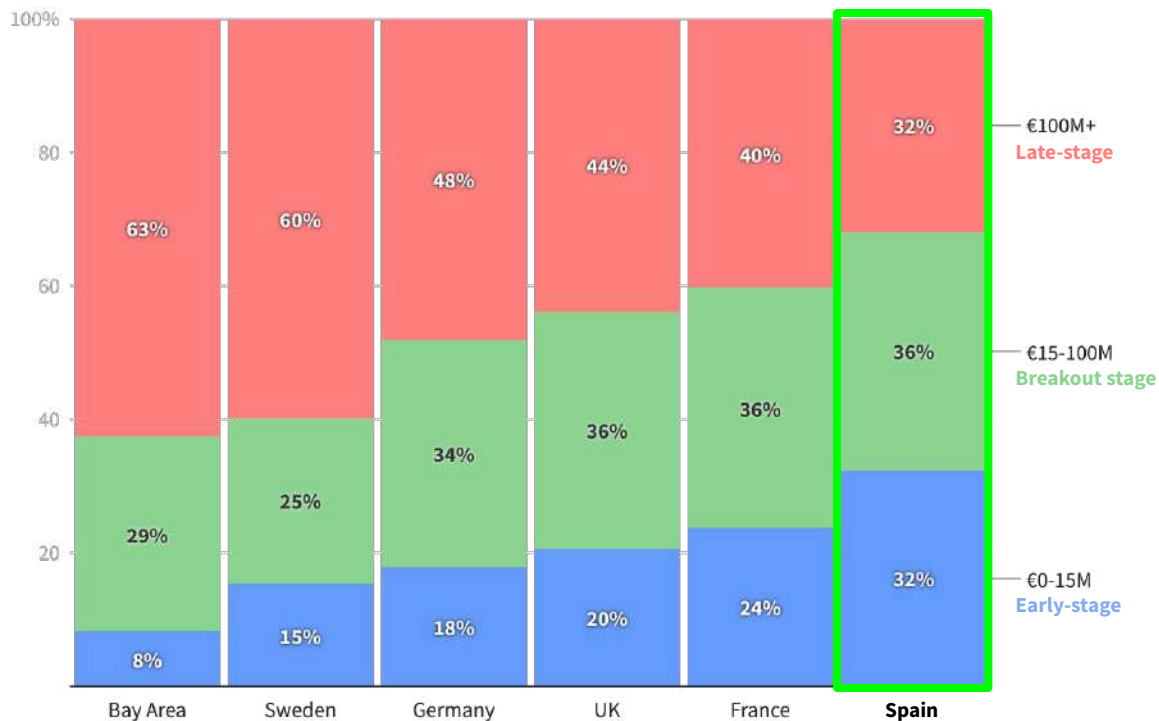
Travel: **Online travel packages**

exoticca

€60M  
Jul 2024 - Series D

**Spain's VC  
leaned towards  
early capital  
stage from 2020  
to 2024 - just  
32% went to late  
funding, lower  
than European  
peers**

VC investment by stage and region, 2020 - 2024



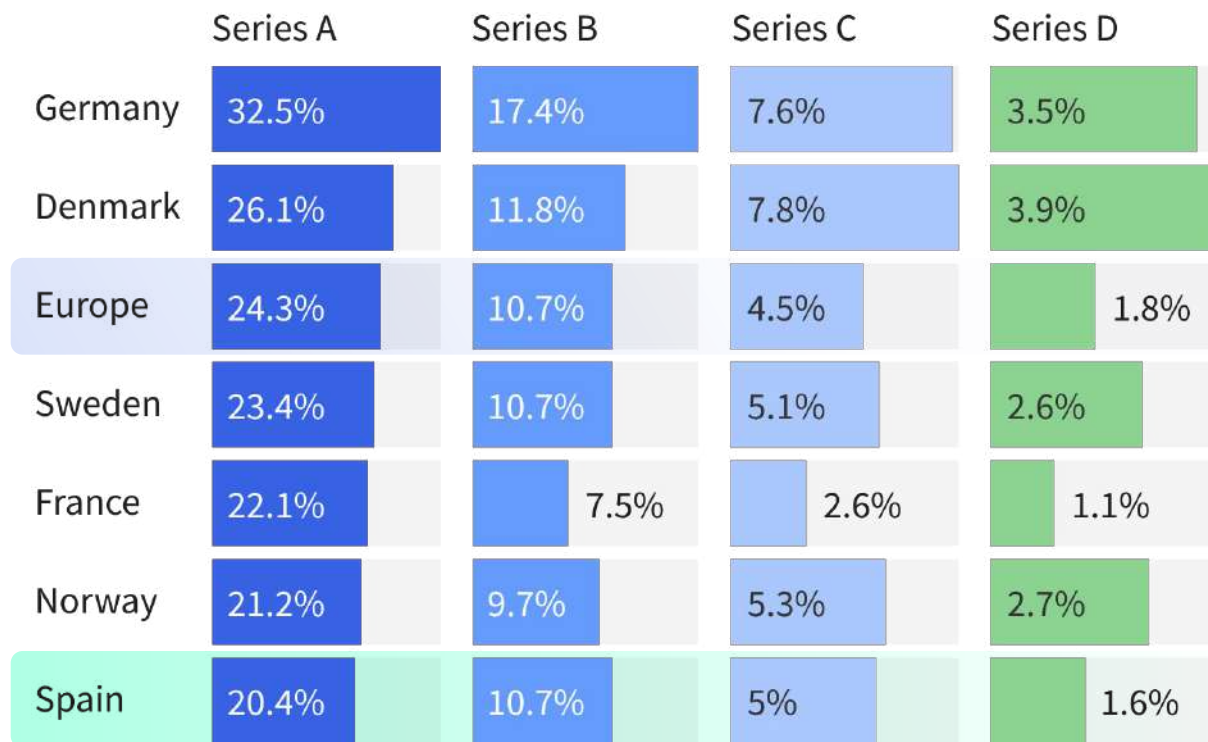
Source: Dealroom.co  
Only includes VC investment, excludes debt rounds.

# Spain's graduation rate to Series A is lower than European average

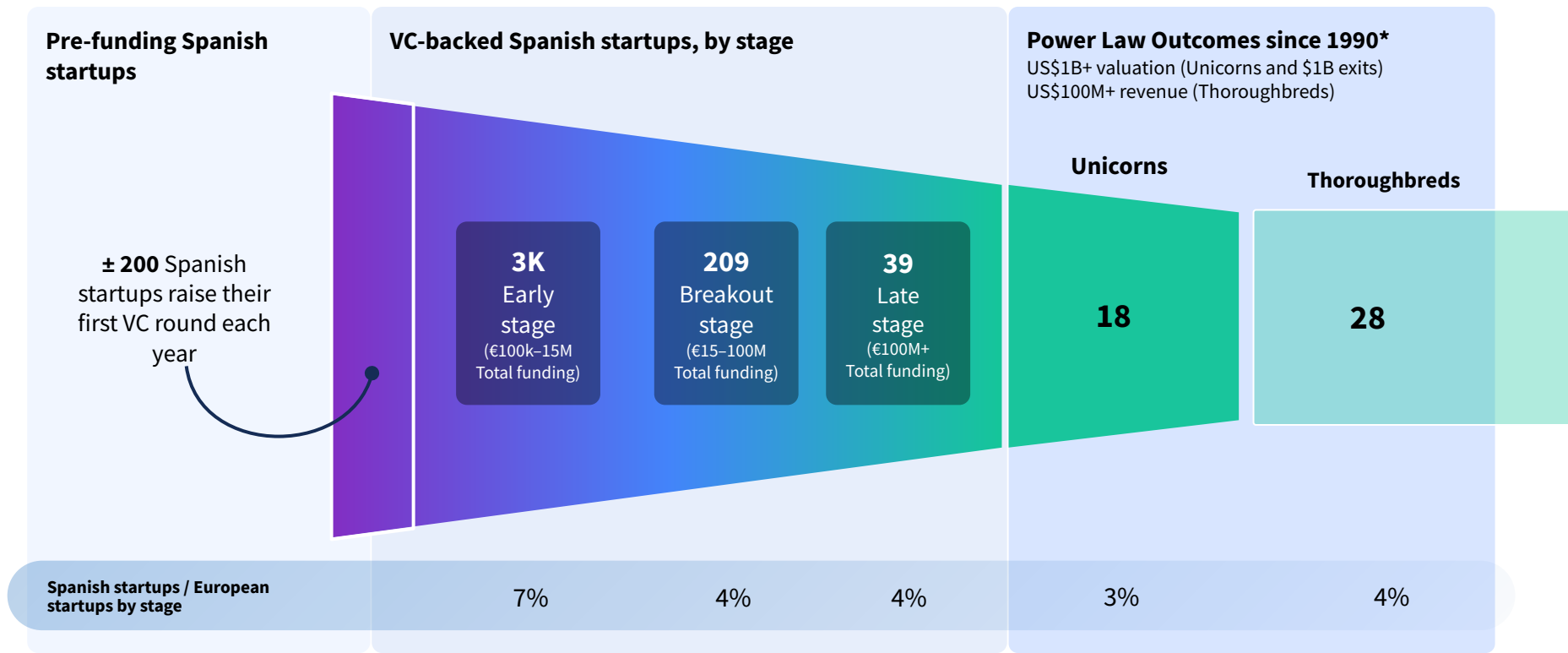
Those that scale to Series A match or surpass European average at later stages

Source: Dealroom.co. Startup graduation rates track startups that secured seed funding in a given year and measure how many raise Series A, B, or C+ within 3 to 36 months

Graduation rate of startups from Seed, with seed year between 2015 - 2020



# Spain's pipeline is expanding, with most startups still at early-stage

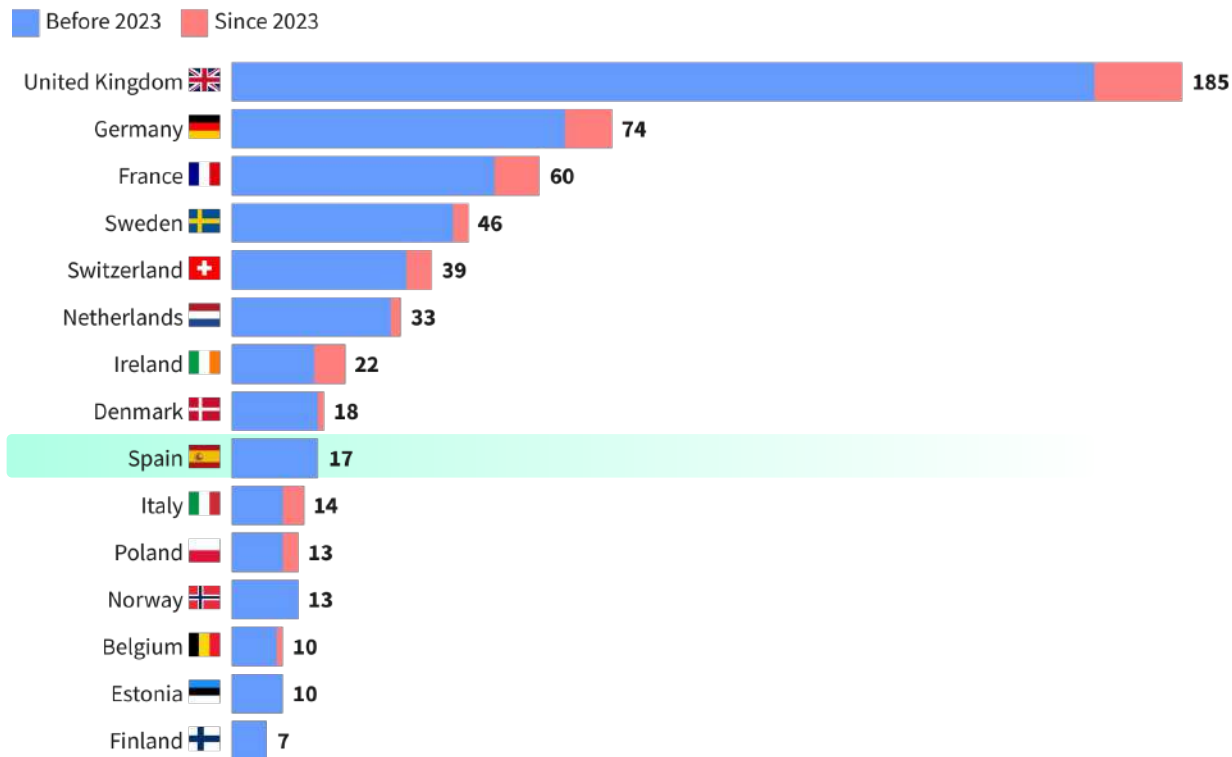


Source: Dealroom.co. Since a company can meet multiple criteria (e.g. unicorns can exceed US\$100M in revenue), some power law outcomes are counted multiple times in the funnel.

# Spain ranks #9 in Europe by number of unicorns

No new unicorn since 2023 however, unlike other European peers

Number of unicorns and \$1B exits in European countries



Source: Dealroom.co. Domestika remains a unicorn based on its last disclosed valuation (2022), despite recent layoffs.

# Spanish successes and promising companies

## Exited Unicorns



## Non-Exited Unicorns

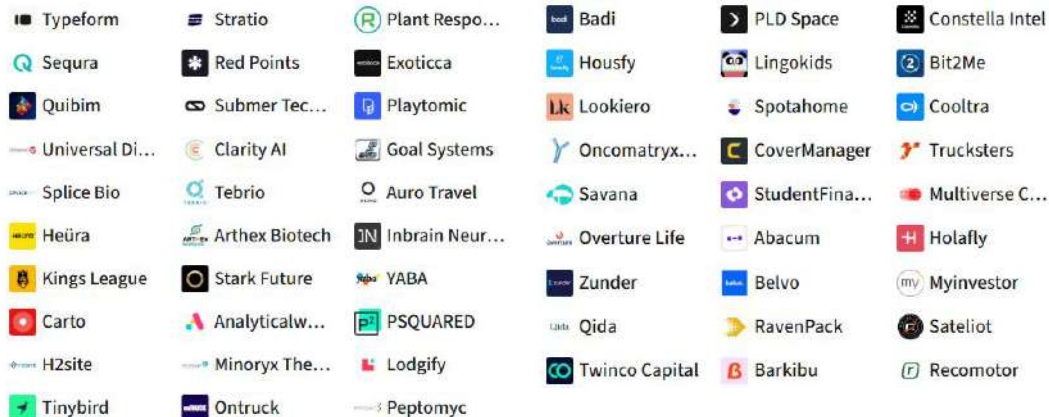


## Thoroughbreds

(\$100M+ revenue)



## Promising companies



## Notable exits



Source: Dealroom.co., Endeavor. The logos shown are not exhaustive but a discretionary selection of the companies of the category. \*Letgo included in the landscape due to its ties to Spain, but not part of report main scope. \*\*Domestika remains listed based on its last disclosed valuation (2022), despite recent layoffs.

1 Spanish tech update

## 2 **The founders behind Spain's successes**

3 Outlook and opportunities

# Spain's tech success is driven by standout founders, most with local roots

To better understand Spain's leading founders, we selected 122 standout startups HQ or founded in Spain: unicorns and \$1B+ exits, thoroughbreds (\$100M+ revenue), and Series C+ scaleups

Source: Dealroom.co

## TravelPerk

TravelPerk was born in Barcelona in 2015. Its founders met at Booking.com and were frustrated with the slow, outdated processes of booking business travel. They built a platform that let companies book trips in just minutes and save costs, quickly attracting big clients like Uber and Transferwise. From a small team, TravelPerk grew into one of Europe's fastest-growing SaaS companies, expanding globally and earning unicorn status

### Founders

Avi Meir  
Javier Suarez  
Ron Levin

## Seedtag

Seedtag's story began in 2014 in Madrid, as its founders set out to reinvent digital advertising for a privacy-first world. Inspired by their own experiences, they built an AI-powered platform that connects brands with consumers through content instead of cookies, quickly attracting major clients like Unilever, LG, and Levis. Seedtag has grown into a global team, pioneering contextual advertising across Europe, the Americas.

### Founders

Albert Nieto  
Jorge Poyatos  
Pablo López Torres (*until 2016*)

## Fever

Founded in 2011 in Madrid by Pep Gómez, Fever was launched as an app to promote nightlife events. In 2014, Ignacio, Francisco and Alexandre saw the opportunity to pivot the company after realizing that experiences were the third largest consumer spend and there was no tech player in the sector. The company then expanded globally, raised €200M in 2022 to become a unicorn, and now partners with top brands to power live entertainment globally.

### Founders

Pep Gómez (*initial founder*)  
Ignacio Bachiller Ströhlein  
Francisco Hein  
Alexandre Pérez Casares

## Devo

Devo was founded in Madrid in 2011 as Logtrust by a team of engineers who had grown frustrated with the limitations of traditional log management. Initially self-funded and incubated in a garage, they built a cloud-native data analytics platform capable of processing massive volumes in real time. Rebranding to Devo in 2018, the company expanded globally and became a cybersecurity unicorn in 2021

### Founders

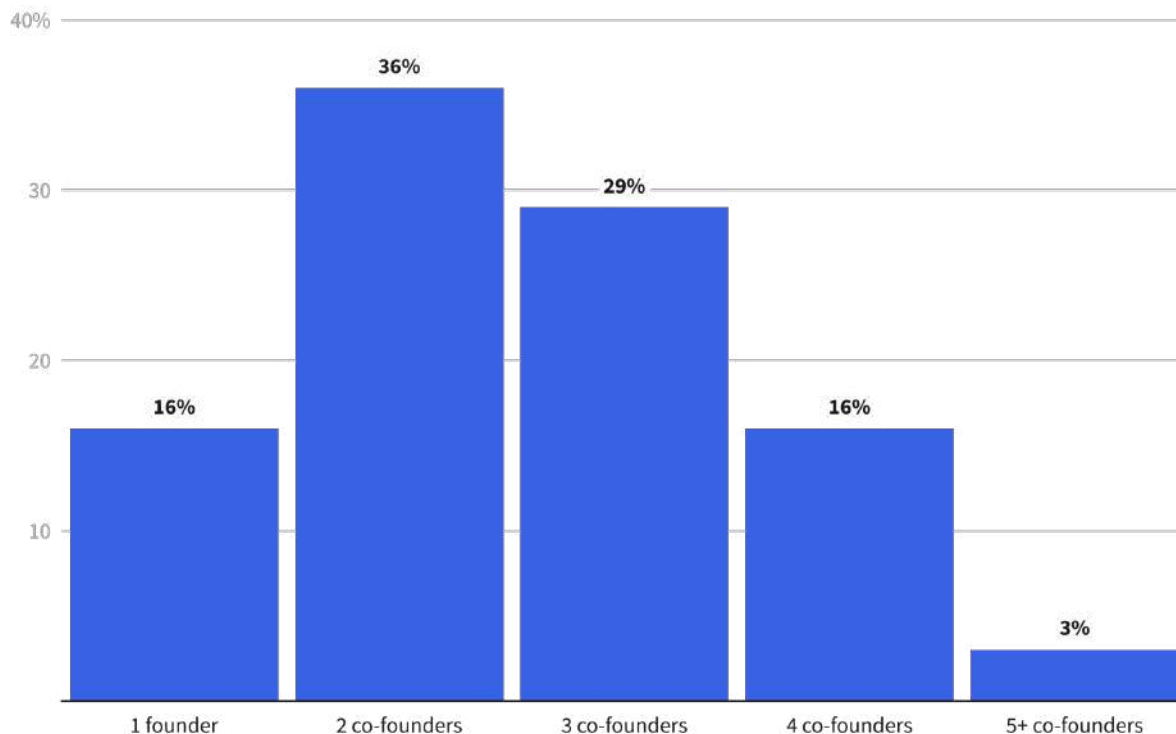
Pedro Castillo  
Pedro Palao  
Juana Núñez García  
Daniel García



## More than half of all standout startups have 2 or 3 co-founders

16% Spanish successes have sole founders

% of Spanish successes by number of founders

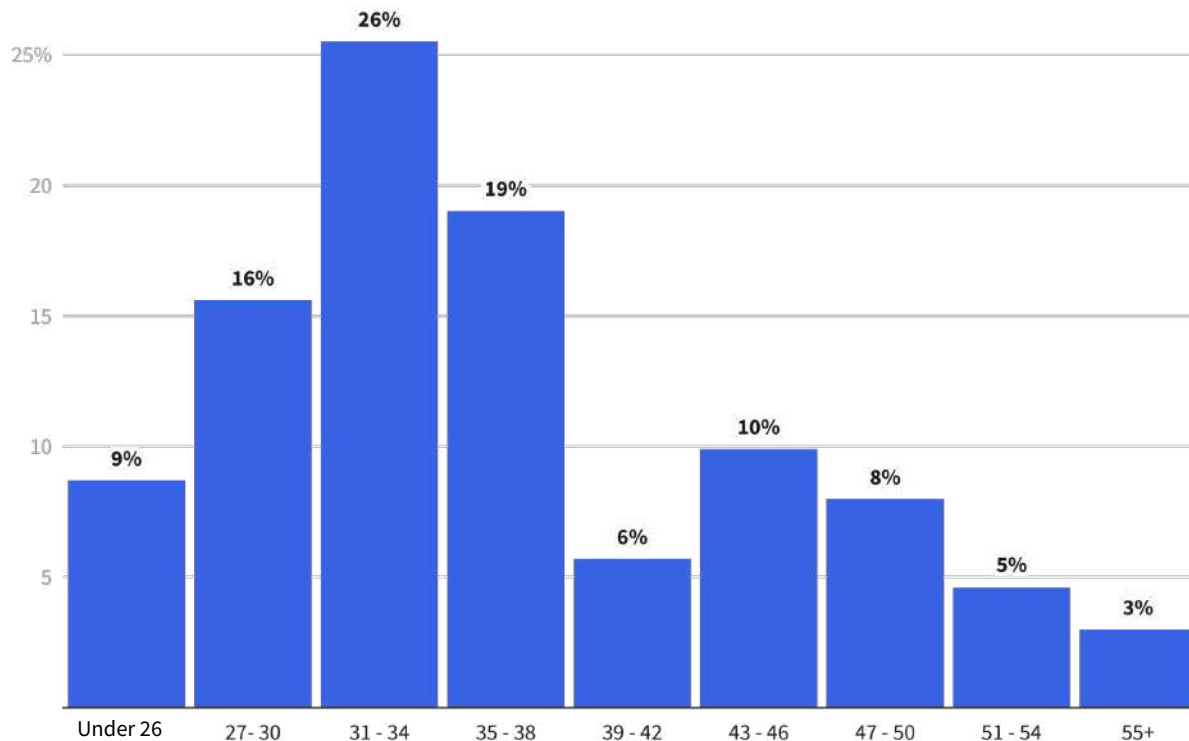


Source: Dealroom.co.

## Most founders were 31-38 years old when starting their venture

20 year old founders are more rare, but include a few notable companies such as **Fever**, **Sanifit** and **Social point**

% of Spanish successes by age of founders at time of founding

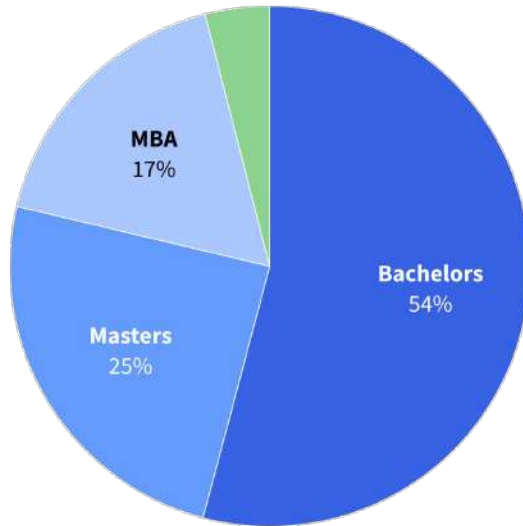


Source: Dealroom.co.

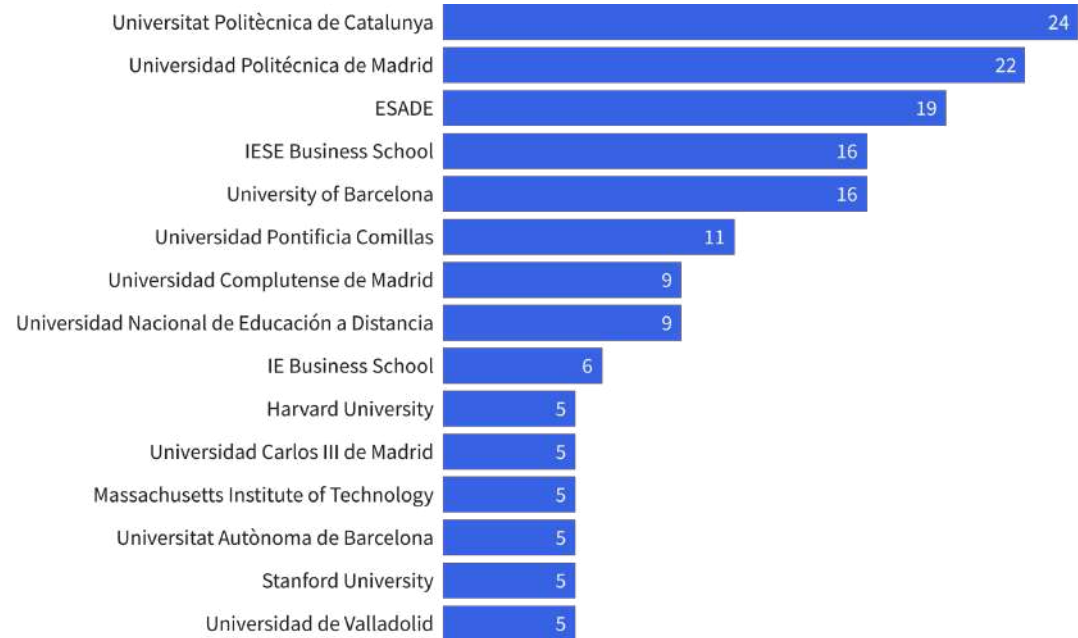
# 46% of founders hold a Master's degree or higher education. UPC and UPM produced the most founders

% of founders by education type

Bachelors Masters MBA Other post-masters



Top universities and schools by number of founders

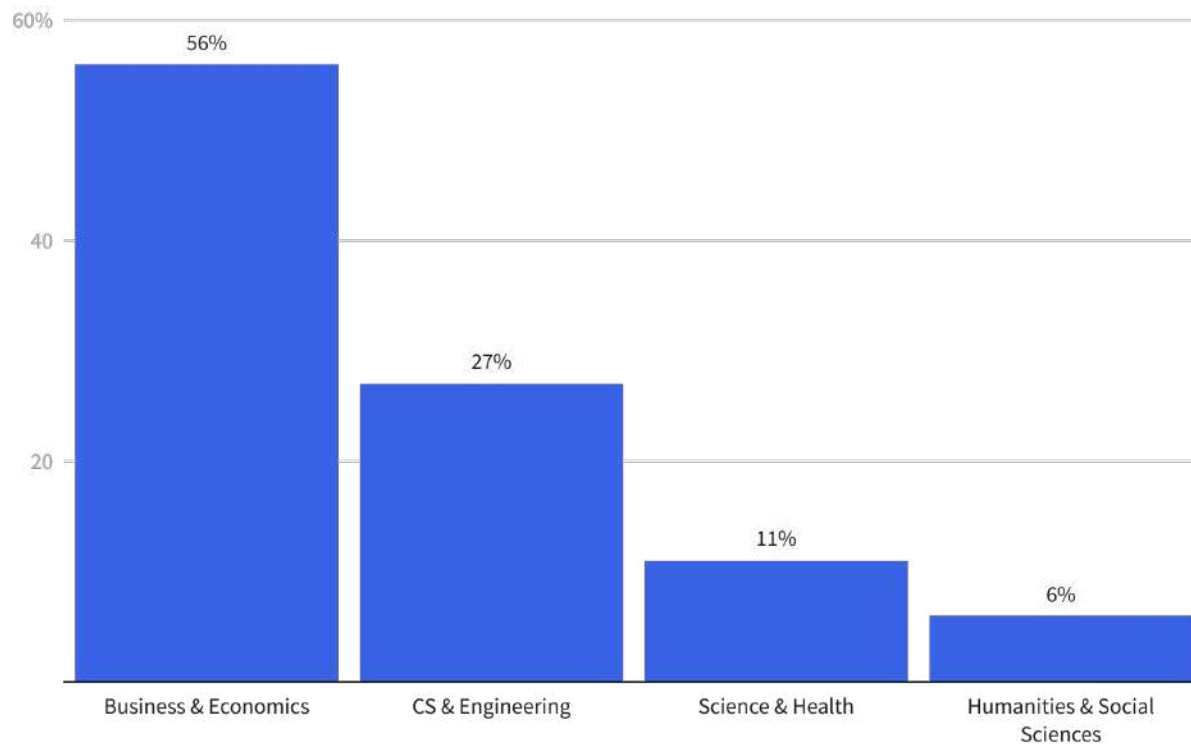


## Close to 60% of founders have a background in Business & Economics, 30% in Computer Science and Engineering

A significant share (45%) of those with Engineering/CS degrees have also pursued business studies

Source: Dealroom.co. Founders can be counted in multiple fields if they completed degrees in each. Includes education before and after launching company.

% of founders by degree type

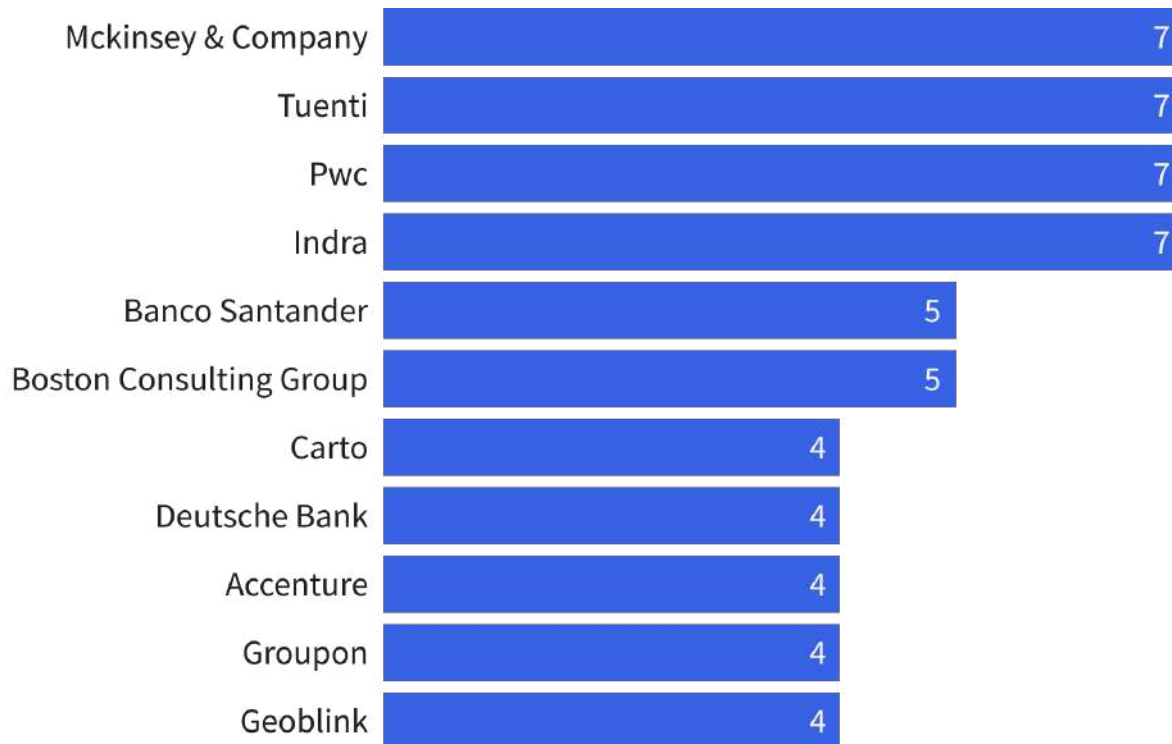


## Consulting firms and homegrown tech companies were both important training grounds

Tech companies **Tuenti**, **Carto**, **Geoblink** are notably some of the main launchpads. Some startups were founded by teams who first crossed paths at these companies, like the TinyBird founding team at Carto

Source: Dealroom.co.

Number of founders by previous work experience



# Over half of Spain's top founders are serial entrepreneurs

Many also went on to build their own accelerator or venture fund



José A. Horcajadas



Miguel Vicente



Oscar Pierre



Pablo Fernández



Created through Zubi Labs



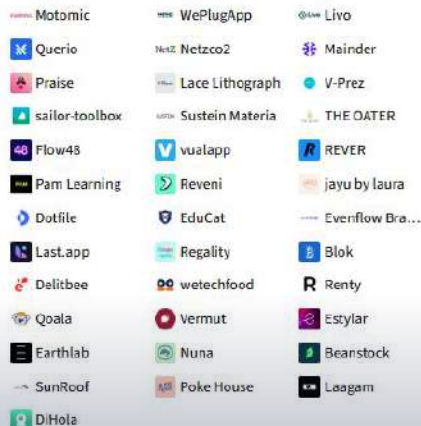
Source: Dealroom.co

- 1 Spanish tech update
- 2 The founders behind Spain's successes
- 3 Outlook and opportunities**

# Former employees of Spanish successes also turn to entrepreneurship, shaping the next generation of startups in the region and abroad

## Glovo

Combined funding \$ 187M



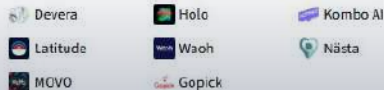
## Tuenti Technologies

Combined funding \$ 1.6B



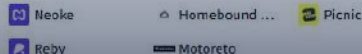
## Factorial

Combined funding \$ 35M



## Fever

Combined funding \$ 12M



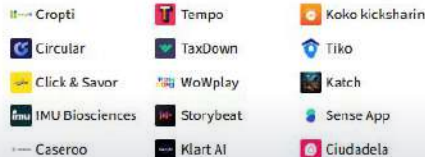
## Wallbox

Combined funding \$ 0.5M



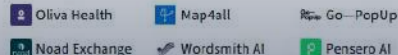
## Job and Talent

Combined funding \$ 155M



## Travelperk

Combined funding \$ 40M



## Wallapop

Combined funding \$ 30M



## Cabify

Combined funding \$ 351M



## Flywire

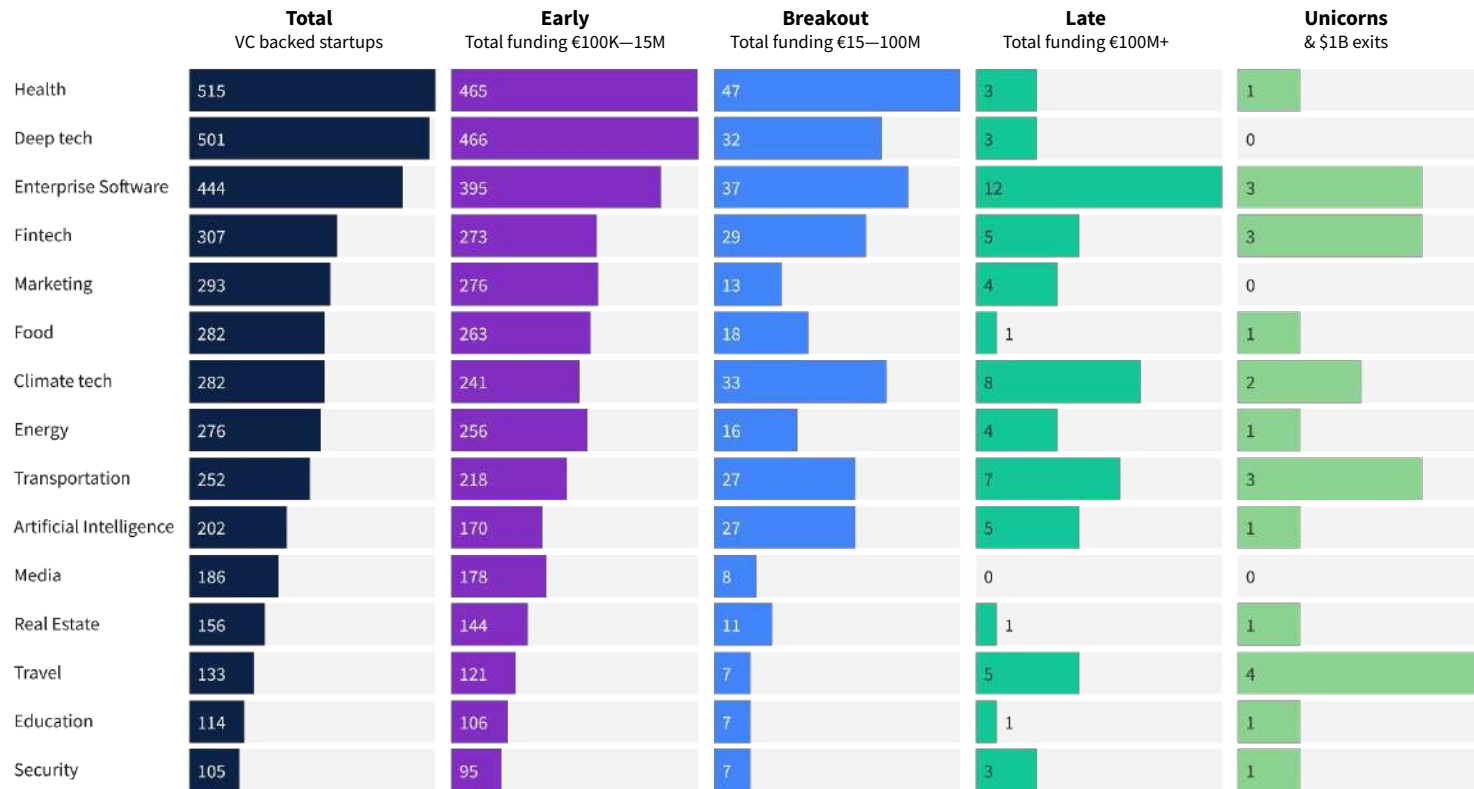


Explore the landscape »



# Top sectors include health, deep tech and enterprise software

A promising pipeline is also emerging in climate tech and AI

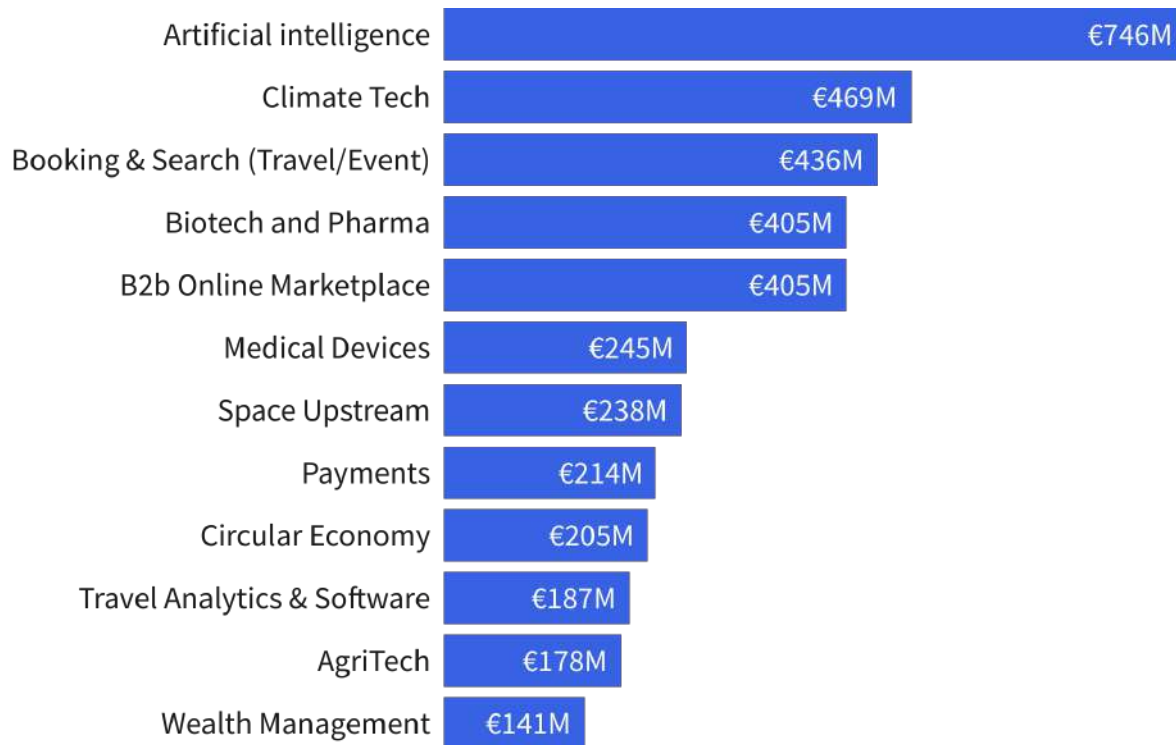


# Top funded frontier tech and enabling technology segments are mainly related to AI, Climate tech

Top rounds span AI (**Multiverse Computing**, **Xoople**), Climate tech (**Submer**, **Xcalibur**), Booking (**TravelPerk**, **Fever**), Biotech (**Splice Bio**, **Deepull**)

Source: Dealroom.co  
Sectors overlap between each other. As of June 2025

VC investment in Spanish startups in 2024/2025 YTD, by top segments



# Over 250 AI Spanish startups, with a focus on frontier tech applications in health and life sciences

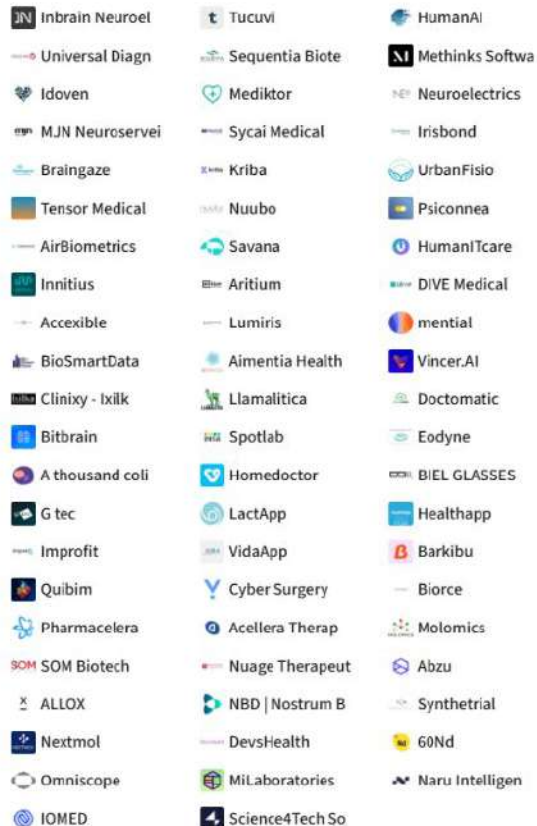
» [view online](#)

AI Startup teams can claim/add their company profile to raise their visibility on the Spanish tech ecosystem

» [add my startup](#)

## AI x Health

Combined funding € 581M



## Generative Engineering Design

Combined funding € 18M



## AI Computing Infrastructure

Combined funding € 137M



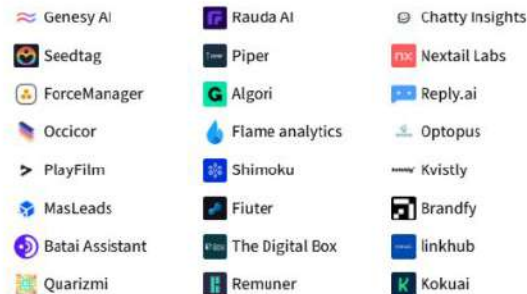
## AI x Education

Combined funding € 163M



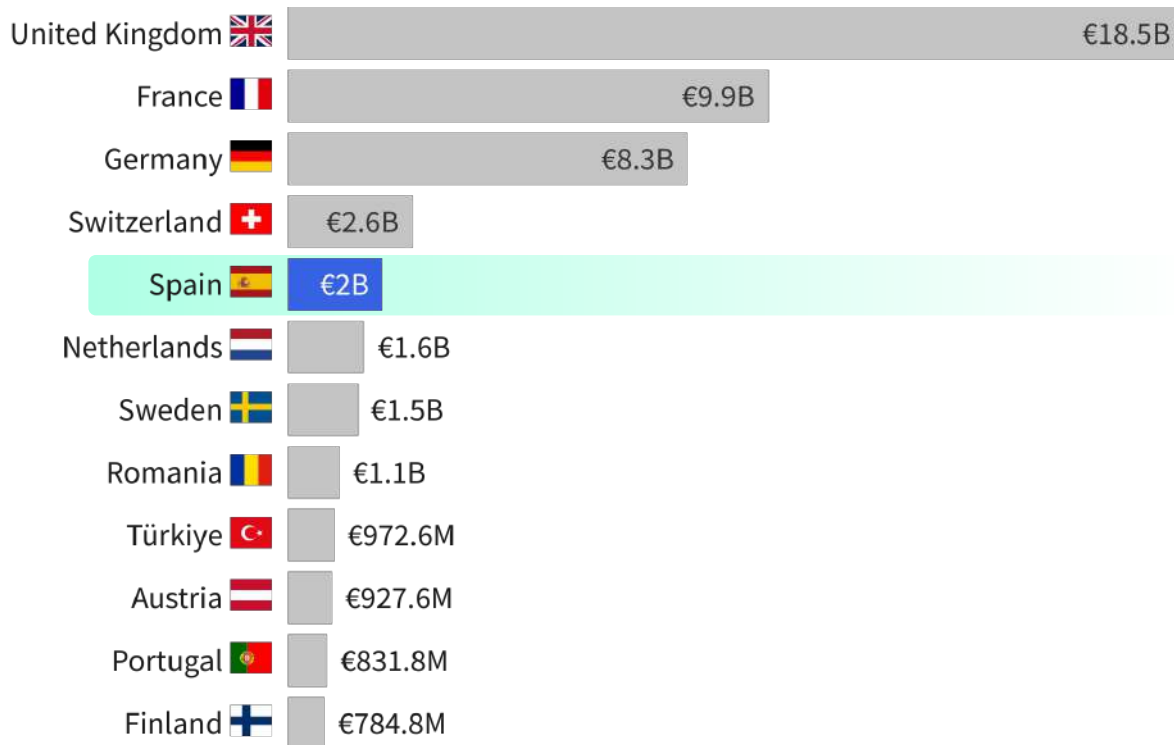
## AI x Marketing, sales and CRM

Combined funding € 352M



## Spain ranks 5th in Europe for AI VC investment since 2020, with €2B raised

VC investment into European AI startups, 2020- 2024



Source: Dealroom.co

# Spain's investor landscape is blooming, with foreign capital playing a bigger role at early stage

	Spanish VC funds	Spanish Corporates and CVCs	Foreign Funds
Late stage and growth Series C+		   	         
Growth and Early stage Series A & B	        	    	      
Early stage Pre-Seed & Seed	                  	      	        
	Local Institutional Investors		Foreign Institutional investors
			



**Simone Riva Violetta**  
Senior Principal at Partech

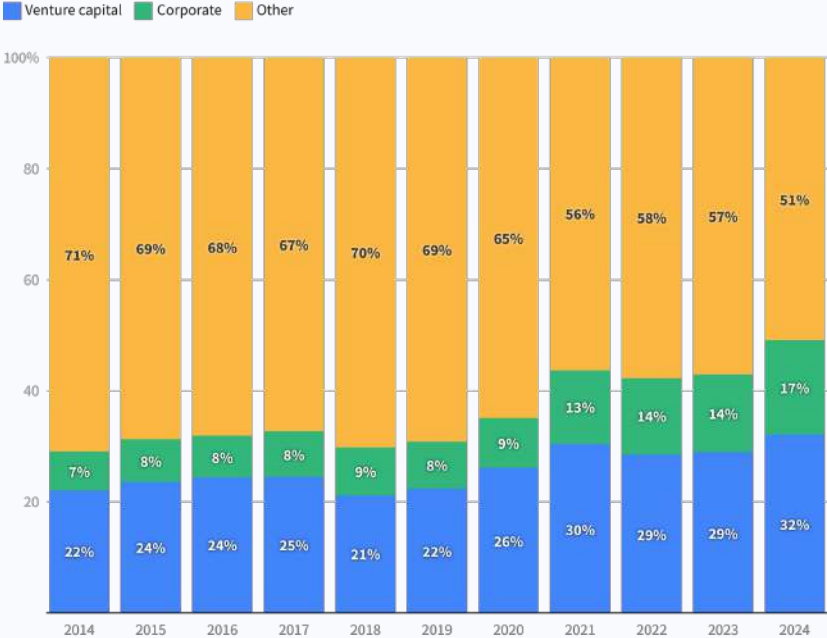
XX

“We are very bullish on the Spanish startup ecosystem. Over the past few years, we’ve seen a new wave of founders emerge with the right level of ambition and a willingness not just to build local companies, but to go global.

What’s especially exciting is the combination of homegrown talent and international professionals choosing to build their careers in Spain, particularly in vibrant hubs like Madrid and Barcelona. We’re also seeing a maturing venture capital environment, with local investors playing an increasingly sophisticated and impactful role in helping startups scale.”

# Corporate investors now join nearly 1 in 5 startup rounds in 2024, increasing their share in overall VC

Number of rounds in Spanish startups by investor type










200+ rounds with Corporate/CVC participation since 2024 » [view online](#)

NAME	LAST ROUND	DATE	INVESTORS	MARKET	LOCATION
<b>Sequra</b> Offers flexible payment solutions for...	€205m LATE VC	Nov 2024	CRU Sive Chenarcal Investment Managers M&G Investments	Enterprise marketing payments	Barcelona, Spain
<b>TravelPerk</b> Manages travel policies, budgets, an...	\$200m SERIES E	Jan 2025	Atomica Blackstone EQT Group Kinnevik General Catalyst	travel online travel agency booking & search business travel	Barcelona, Spain
<b>Auro Travel</b> Offers individual and business custo...	€180m LATE VC	Feb 2025	Uber	travel transportation travel analytics & software mobility	Madrid, Spain
<b>TravelPerk</b> Manages travel policies, budgets, an...	\$104m SERIES D	Jan 2024	Kinnevik Pella Capital SoftBank	travel online travel agency booking & search business travel	Barcelona, Spain
<b>Kings League</b> A new sports and entertainment co...	€60.0m SERIES A	May 2024	Left Lane Capital Filip	sports sport media	Barcelona, Spain
<b>Exoticca</b> Specialized in the preparation and a...	€66.0m SERIES D	Jul 2024	Borsari Partners Mangrove Capital Partners 14W Sabadell Venture Capital Catalan Institute of Finance	travel online travel agency	Barcelona, Spain
<b>Playtomic</b> Online sports facilities booking platf...	€55.0m LATE VC	Mar 2025	GP Bullhound Felix Ruiz Hernandez F2 Labs Match Invest Luxembourg Finance House	sports enterprise software sport platform & application sport league & club	Madrid, Spain
<b>Submer Technologies</b> Immersion Cooling Solution for Dat...	\$65.5m SERIES C	Oct 2024	Mundi Ventures Nordstar VC M&G Investments Planet First Partners	energy hosting energy efficiency	Rubi, Spain
<b>Deepull</b> A biotech company that focuses its a...	€50.0m SERIES C	Apr 2025	Panakis Partners Columbus Venture Partners CG Health Ventures Analys Partners Mitreux Equity Partners	health biotechnology	Barcelona, Spain

# Debt financing is playing a more prominent role alongside venture capital investment, at every stage of the startup journey








## €0-15M debt rounds

» Explore

NAME	LAST ROUND
 <b>Amadix</b> Amadix is a biopharmaceutical com...	€15.0m DEBT
 <b>Cabify</b> Connects private users and compani...	€15.0m DEBT
 <b>Mundimoto</b> The leading i-buyer in the motorbike...	€13.0m DEBT
 <b>PLD Space</b> Developing launch technologies to ...	€11.0m DEBT
 <b>Paack</b> Pioneering delivery solution for eCo...	€10.9m DEBT
 <b>Playtomic</b> Online sports facilities booking platf...	€10.0m DEBT
 <b>Openchip</b> Develops and produces powerful an...	€10.0m DEBT








## €15-100M debt rounds

» Explore

NAME	LAST ROUND
 <b>CitiBox</b> Provides smart parcel boxes installe...	€80.0m DEBT
 <b>Factorial</b> A software that was born with the ai...	\$80.0m DEBT
 <b>Matrix Renewables</b> A global renewable energy platform ...	€50.0m DEBT
 <b>Stark Future</b> To challenge and inspire the motorc...	€40.0m DEBT
 <b>Impress</b> Leading chain of orthodontic clinics...	\$40.0m DEBT
 <b>PLD Space</b> Developing launch technologies to ...	€31.2m DEBT
 <b>MytripleA</b> Funding platform where businesses ...	€30.0m DEBT

## €100M+ debt rounds

» Explore

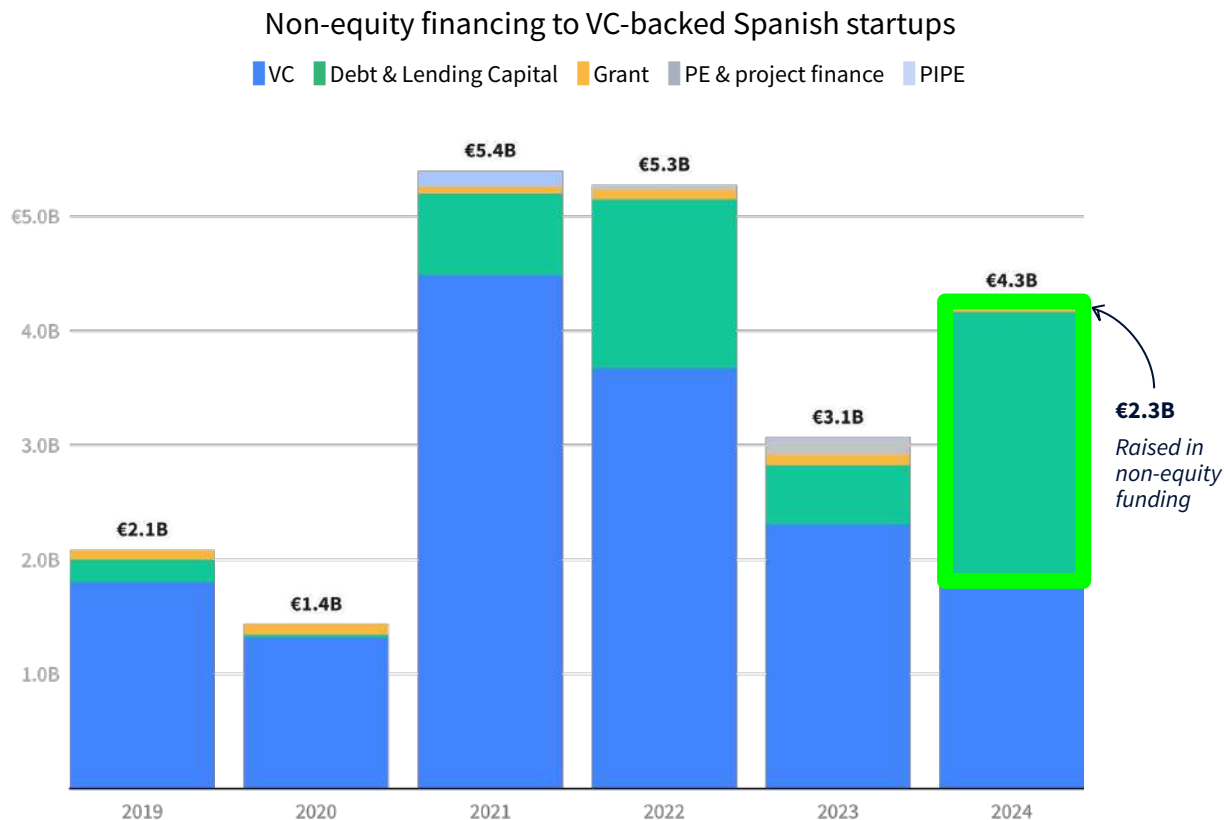
NAME	LAST ROUND
 <b>Adevinta</b> Leading online marketplaces in 15 c...	€1.7b DEBT
 <b>Clikalia</b> The leading instant property buyer i...	€400m DEBT
 <b>Matrix Renewables</b> A global renewable energy platform ...	€300m DEBT
 <b>Job&amp;Talent</b> Digital platform that uses AI to matc...	€250m DEBT
 <b>Nebeus</b> Crypto-currency platform enabling c...	€250m DEBT
 <b>Zunder</b> An ultra-fast charging network for el...	€225m DEBT
 <b>Sequra</b> Offers flexible payment solutions for...	€205m DEBT



# On top of equity, Spanish startups raised another €2.3B in debt and other forms of non-dilutive funding

Despite shrinking late-stage VC in 2024, Spain still notably saw major rounds fueled by debt and hybrid structures

Source: Dealroom.co



# Spain must align narrative, coordination, and diplomacy to lead in tech

**Inspired by La French Tech, Estonia and Germany, Adigital and EsTech propose the creation of the España Tech Alliance**

**Turning ambition into strategy:  
A shared national tech agenda**

**Structural reforms and  
international positioning**

A permanent public-private space to position Spain as a global innovation hub  
It would facilitate agile coordination across ministries, investors, and ecosystem leaders  
Ensures scaleup players are firmly on the national agenda

Initial work areas include:

- Unified communications campaign tied to “Spain Up Nation”
- Engagement of global Spanish tech ambassadors
- Intelligence sharing between clusters and institutions
- Public-private missions to EU, Canada, and Latin America
- Creation of a **National forum of emerging companies** (including Enisa, SpainCap and Endeavor)

Key regulatory proposals:

- Scaleup certification under Startup Law
- Support startup IPOs and grow IBEX Tech
- Launch a Spanish “TIBI model” to attract institutional capital via EU co-investment guarantees

# Methodology & Definitions

## What is a startup?

Companies designed to grow fast founded in the information age (since 1990). Generally, such companies are VC-investable businesses. Successful startups go on to raise significant capital and become **Scaleups** at **Breakout** (€15M–100M funding), and/or **Late** (€100M+ funding) stages. A handful become very big (e.g. €/\$1B+ valuation).

What is a startup?

## What is a unicorn?

Unicorns are (former) startups that reached €/\$1B valuation or exit at one point in time.

What is a Unicorn?

## Industries, Segments

Dealroom's Intelligence Unit has developed a proprietary technology taxonomy that acts as a foundation and helps navigate existing and emerging technologies. We welcome suggestions and feedback at [support@dealroom.co](mailto:support@dealroom.co).

Dealroom taxonomy

## Underlying Data

Dealroom's proprietary database and software aggregate data from multiple sources: harvesting public information, user-submitted data verified by Dealroom, data engineering. All data is verified and curated with an extensive manual process.

The data on which this report builds is available via [app.dealroom.co](http://app.dealroom.co). For more info please visit [dealroom.co](http://dealroom.co) or contact [support@dealroom.co](mailto:support@dealroom.co). Data for this report was taken in Q2 2025.

## Venture Capital, Investors

Investment are referred to by their round labels such as Seed, Series A, B, C, ... late stage, and growth equity. VC investments exclude debt, non-equity funding, lending capital and grants.

When the breakdown between debt and equity is disclosed, only the equity portion is included in the VC investment figures. In cases where the breakdown is not available, we apply a 50:50 split between debt and equity and include only the estimated equity portion.

## Regional breakdown

While many startups founded in Spain relocate beyond their borders, most maintain business-critical ties to their homelands.

In order to take this reality into account, the first chapter of this report includes both Spain-based startups, which maintain their main center of business (HQ) in their country of origin, and Spain-founded startups, which relocated their HQ outside of Spain.

## Artificial intelligence

In this report, startups considered as AI include startups which:

- 1) develop computing infrastructure focused on AI, such as AI chips and processors or specialized cloud providers for AI.
- 2) develop AI models for other companies, such as generative AI foundational models.
- 3) develop Machine Learning Operations tools (MLOps) to: prepare, annotate or generate data for AI; train and optimize/fine-tune AI models; deploy and monitor AI performances.
- 4) offer products and services which have AI as their core feature (e.g. autonomous mobility and AI drug discovery, among others).



## Tech ecosystem intelligence

Dealroom.co is a global intelligence platform for discovering and tracking the most promising companies, technologies and ecosystems. Clients include many of the world's foremost organizations such as Accel, Index Ventures, McKinsey, BCG, Deloitte, Google, AWS, Microsoft, Stripe.

Dealroom partners closely with local tech ecosystem development agencies and enablers, to create a comprehensive multi-dimensional blueprint of the tech ecosystem, including capital, talent, innovation, entrepreneurship and overall economic dynamism.



## Leading early stage fund in Southern Europe and LatAm

Kfund is a multi-stage, multi-product fund family that supports entrepreneurs in Southern Europe and Latin America. With over €500 million in assets, the fund invests from the pre-seed stage to Series B, offering checks ranging from €100,000 to €15 million.



## Helps innovative and technological companies grow

BBVA Spark is BBVA's comprehensive proposal of financial services to support innovative companies in their different growth stages.

Spark allows these companies to cover all their financial needs in one place, as well as provides them with sophisticated financing products such as venture debt or growth loans.

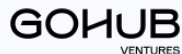
To do this, BBVA Spark offers a differential relationship model with a team of specialists who speak the same language of high growth companies.



## Leading global community of, by, and for High-Impact Entrepreneurs

Today, Endeavor's network spans 45 countries and supports more than 2,900 entrepreneurs, whose companies generate combined revenues of over \$88.5B and have created more than 4M jobs, in 2024.

Endeavor's unique entrepreneur-first model and network of trust provide a platform for founders to dream bigger, scale faster, and pay it forward to the next generation of entrepreneurs.



## Early-stage VC investing in B2B SaaS founders

GoHub Ventures is an early-stage venture capital fund investing in founders with highly technological B2B software solutions, from Seed to Series A across Europe, North America, and Latam.

Backed by 90 million euros distributed in two different funds, GoHub Ventures invests in differentiated solutions that help optimize and automate cross-cutting processes for any type of industry. Its portfolio, consisting of 28 startups, includes companies from the United States, the United Kingdom, Argentina, Chile, Colombia, and Spain.



## Telefónica's Corporate Venture Capital arm

Wayra is Telefónica's Corporate Venture Capital arm. It invests in tech startups with the potential to generate innovation within the Group and provides open innovation services to third parties.

With a presence across Europe and Latin America, Wayra has invested over 245 million euro in more than 1,100 startups, and currently manages an active portfolio of 530+, of which over 200 are collaborating with Telefónica. It also drives open innovation through its platforms Alaian and Open Future.



## Brings together Venture Capital & Private Equity firms in Spain

SPAINCAP is the association that brings together Venture Capital & Private Equity firms in Spain, as well as their investors, including insurance companies and pension funds. The members of SPAINCAP make mid- to long-term investments in unlisted companies, from start ups to consolidated companies, providing not only stable financing through equity, but also innovation and management support.

The Association's mission is to connect the players in the industry in Spain, representing their interests before the Government, media and public opinion, both nationally and internationally, through alliances and synergies in Europe and Latin America.



## Leading public institution supporting entrepreneurship

Enisa is a State-owned company that belongs to the Ministry of Industry and Tourism, whose mission is to help viable and innovative projects, driven by entrepreneurs or small and medium-sized Spanish companies, to find the necessary financing to develop and compete in a global market.

This financial boost takes the form of participative loans of between 25,000 and 1,5 million euros. It is a financing alternative that is particularly suited to the needs of SMEs and requires no collateral or guarantee other than a solid business project and the professional solvency of its management team. Since 2022 Enisa has taken on the role of certifying entity for start-ups wishing to take advantage of the fiscal and social benefits of the so-called Startups Law, a pioneering legislation in Europe that creates a favorable legal environment for the growth and success of start-ups. Also it is involved in authorizing the residence of foreign entrepreneurs. At year-end of 2024 Enisa has granted almost 9,000 loans to 7,800 companies, for a total amount of more than 1,400 million euros invested.

