

The Startup Ecosystem in Poland

A comprehensive introduction to the Polish startup scene





If you're an entrepreneur or investor, there should be a new spot on your radar: Poland.

While still in its infancy and at the rear of more vibrant hubs like London or Berlin, startup ecosystem in Poland shouldn't be missed when looking out for a developing entrepreneurial scene in Europe. The first steps were already taken there—the ecosystem is rapidly catching up with its western cousins.

Poles have everything that's needed: ideas, motivation and enthusiasm, world-class engineers and designers. But the entrepreneurs still lack an easy-to-follow path.

Fortunately, this is changing.

New coworking spaces emerge, and accelerating programs bloom all over the country, day by day. Events like Startup Weekend, Reaktor, Hive or niche Geek Girls Carrots pop out on industry calendars—and shape the startup panorama of the country.

Entrepreneurs usually rely on nest eggs, whether that's theirs or from their close ones, however a significant capital injection is brought to locals by approachable European Union funds. Despite the funding, a few startups have made it all the way to Silicon Valley accelerator programs like Y Combinator or 500 Startups, setting the example and encouraging other entrepreneurs to make a go of the new type of business.

As the startups in Poland multiply and grow, we're bringing out this guide for everybody interested in understanding the—already vibrant—ecosystem in our country. While still behind, you'll learn both Poland and Silicon Valley share the same American mentality, and realize unicorns aren't restricted to a single geographic location.

Overview

Startup Poland played a significant role for the startup ecosystem in the country.

The foundation was established at the end of 2014 by a group of experienced entrepreneurs and investors. At that time, Polish startup community was facing the problem of disjoint action. Each of the aspiring cities had its own dynamic, atmosphere and relationships with authorities. They lacked a single voice. The foundation came into existence in order to unite them—to highlight the needs of small businesses as well as build the awareness of benefits coming from startups among the society, authorities and politicians.

At the time of publishing this guide, Startup Poland has already achieved numerous successes. Most notably, they lobbied the parliament into the introduction the Innovation Bill and the formation of National Development Council.

2015 Startup Poland Foundation Report

In cooperation with Warsaw University of Technology, the foundation conducted the first-in-history official analysis on Polish startups. The report was based on research and a voluntary survey.

According to the narrative, there are 2400 startups on the Polish market. Though, only 17% of them had answered the questionnaire.

Founder demographics

28% Women

61% Had previous startup experience

Capital source

59% Own funds

23% EU subsidy

20% Angel investment

18% VC

Business model

78% B2B and B2B2C

54% Exporting services

50% Software producers

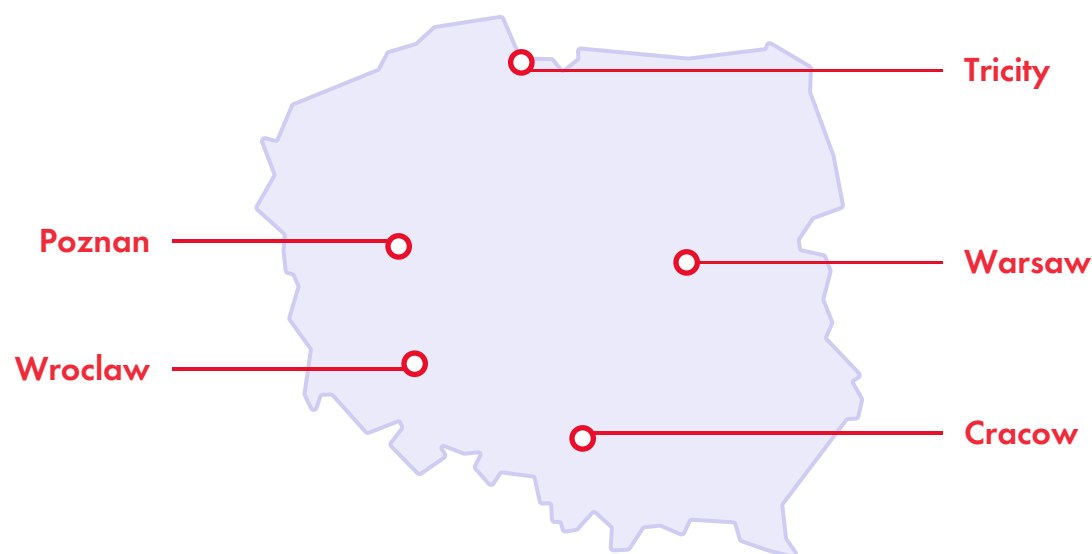
Priority needs

61% Money

50% Network and contacts

49% Human resources

Source: Startup Poland Foundation



Key takeaways from the report:

- Top startup cities: Warsaw, Cracow, Poznan, Wroclaw and Tricity.
- B2B is the dominant model, almost twice the number of B2C sales.
- Nearly 50% of startups take up export and 60% of those export their services to United Kingdom or USA.
- Most startups offer SaaS and operate in mobile apps industry, e-commerce and Internet services.
- Startups that declare annual revenue growth of 50% usually cooperate with medium-sized companies and large corporations.
- Almost 60% of Polish startups are bootstrapped exclusively from their own funds.
- As far as ongoing needs are concerned, 60% of startups are in need of money in order to grow and prosper.

Startup Hub Poland

Startup Hub Poland is also worth mentioning at this point. It's the platform for international talent, mainly from Central and Eastern Europe as well as Polish diasporas. The Hub invites their target to come and get financed in Poland.

This non-profit foundation has also been supporting the Polish ecosystem for quite some time now—the initiative kicked off 4 years ago as an opposition of the migration Polish specialists. Since its beginning, they have been persuading native top high-tech professionals and innovative entrepreneurs to stay and do business and research in their place of origin.

Startup Hub Poland's mission and actions are driven by the belief that Poland is as great place to raise financing. They constantly develop the network of East-Central European startups and investors, and run special a seed funding program (more on that later). They have also been promoting Poland on numerous conferences, innovation events around the world.

Capital

The lack of capital is one of the biggest challenges Polish startups face.

Nevertheless, year by year, the number of people bootstrapping their companies grows. One of the reasons for that is the broad access to European Union funds, which is the most popular funding choice among Polish entrepreneurs.

Other ways of securing the capital include acceleration and incubation programs. Here's the list of the most vivid ones in Poland.

Incubators and Accelerators

Academic Business Incubators

The biggest network of incubators in Poland: 50 incubators located in 24 cities, most of them involved in a partnership with universities (however not limited to students). Anybody can join the incubator and get the access to AIP mentoring, the network and workshops. For \$65/month, entrepreneur can start a company under AIP and get help with accounting, legal regulations, including the exemption from social security fees and income tax.

Campus Warsaw

Google's flagship startup space opened up in Warsaw. It's a community hub for entrepreneurs and engineers that involve mentoring, training, networking and events. It's Europe's third Google Campus operated by Google for Entrepreneurs. Their activity history gives a lot of hope for meeting the next milestone in Polish startup development.

Hub:raum Incubator & WARP Accelerator

Hub:raum offers acceleration and incubation programs in Cracow. Powered by Deutsche Telekom Group, the institution supports innovative startups from Southern and Central Europe. The incubator program offers mentoring, coworking space, access to Deutsche Telekom assets and both pre-seed and seed funding up to €80k for 10–30% equity. Their accelerator, WARP, covers 5 days of pre-acceleration training and a 5-week long acceleration program. It's dedicated to B2C communication, e-commerce, smart home solutions and similar. It's free and doesn't involve co-ownership.

StartVenture@Poland

Pre-incubation and seed program from Startup Hub Poland, for engineers, entrepreneurs, and innovators from Central East Europe as well as Polish diasporas like Dublin, London and Chicago. Focused on original R&D projects in their early stages. SV@P offers €50–250k in funding for the proof of concept evaluation. During the 3–6 months of incubation, the fund provides mentoring, tech and business due diligence as well as IP protection strategy and business modeling, and commercialisation planning.

GammaRebels

It's a 3-month long Warsaw-based accelerator program for technology entrepreneurs. GammaRebels hold demo days in all HardGamma-involved locations, including London, Bay Area or Silicon Valley. They offer funding up to €12,000 in exchange for 10% equity, and additional coverage of cloud service costs up to \$60,000.

Huge Thing

It's a pre-acceleration program from SpeedUp Venture Capital Group, dedicated for pre-seed startups with just an MVP or a prototype. Taking place in Poznan, the 3-week program is designed to prepare startups for their first funding and help them apply to the most successful accelerators like Y Combinator or 500 Startups.

Starter Rocket

5-month long acceleration program from the Gdańsk-based Business Incubator Starter, dedicated to early-stage startups focused on social impact, big data, mobile, energy, lifestyle and financial technology. Starter Rocket offers investments up to 180k zł (around \$44k) as well as support from big companies like: Axel Springer Plug and Play Accelerator, Microsoft, PwC or Dentos. Their demo day is held during InfoShare (more on the conference later).

Venture Capital Investors

The VC market in Poland isn't unified. There are more than 60 venture capital investment companies in Poland with different types of focus.

Here's the list of leading VCs interested primarily in the world of technology startups.

AIP Seed Capital

It's a seed capital fund investing in the best startups from their Academic Business Incubators network. Their interest revolves around biotechnology, chemistry, electronics, IT, pharmaceuticals and services with electronic sales channel. AIP Seed Capital has a simple investment model where they offer around \$25k for 15% equity. All startups have access to huge network of AIP, coworking spaces available across the country, legal advisors, social insurance institution, accountancy, mentors etc.

Portfolio highlight

SiDLY is the manufacturer and supplier of wristband devices that monitor vital functions of the human body and make the medical diagnostics available remotely.

SpeedUp Venture Capital Group

One of the leading VCs in Poland investing in early stage startups, usually from the areas of consumer internet, financial technology, internet of things, and hardware. They have several funds like Speedup Bridge Alpha focusing on scientific projects, SpeedUp Innovation supporting early stage projects or SpeedUp Investments interested in early stage ventures. SUV invests from \$30k up to \$2M.

Portfolio highlight

BookLikes is a social platform for book lovers, driven by an recommendation-based algorithm. SpeedUp Group also invested also in ZenCard (more on the startup later).

HardGamma Ventures

It's an early stage VC investor focusing on products and services that have established revenue traction or gathered first customers.

HardGamma invests in companies located in Poland, London or the States. They have invested in the most successful Polish crowdfunding project NeuroOn (more on the startup later).

Portfolio highlight

Showroom is the largest Polish e-commerce fashion marketplace featuring and selling items from independent designers and young fashion brands from Central and Eastern Europe.

Black Pearls

A Gdansk-based VC focusing on close relationship between science and business, and working closely with academic institutions. They invest in innovative projects that improve the quality of life, space industry, agriculture and food production. Black Pearls provides mentoring and coaching programs with experienced entrepreneurs.

Portfolio highlight

Everytap is a mobile discovery app tied with a loyalty programme for restaurants, pubs and other places.

Satus Venture

Focused on innovative biotechnology- and engineering-related IT projects, the investor helps companies from incubation to the closure of investment. SV own 2 funds and quite a few accelerator programs, notably: JCI Venture considering life science projects, AINOT supporting innovative projects offering wide access to technical research, expertise and market analysis, and the KPT seed fund, the program established in cooperation with the Krakow Technology Park focusing on nanotechnology and electronics.

Portfolio highlight

Duckie Deck develops educational mobile games that teach moral values and good habits for kids of age 2–5.

Innovation Nest

One of the most active VC on the VC map in Poland. Innovation Nest believes that European startups can be successful on the other side of the pond and by their investments and mentoring they help those startups with their path to Silicon Valley. They have special focus on startups with global aspiration and plans. They invest in startups from early stage to Series A from \$25k up to \$1M. Behind the Innovation Nest stands Piotr William experienced IT entrepreneur, who recently invested in 500Startups.

Portfolio highlight

Colibri.io helps to monitor and track brand online. Colibri uses growth hacking and inbound marketing tools to improve visibility on social media and rankings in search Engines. Innovation Nest also invested in UXPin and Sher.ly (more on startups later).

Giza Polish Ventures

A venture capital fund backed by one of Isreal's biggest VC group, Giza Venture Capital. They invest in companies on all stages, from the startup, seed, development to expansion. Offering funding up to \$4M for a minority stake, they focus on projects from the following fields: IT, telecommunication, new media, e-commerce, cleantech and nanotechnologies.

Portfolio highlight

Audioteka is a producer and publisher of audiobooks offered through mobile applications. The company is present in many European countries, including Sweden, Italy, France, Spain, UK and Germany.

Protos

Warsaw-based VC fund with the focus on software services, marketplaces, lead generators and e-commerce. In exchange for a minority stake, they invest in companies on seed, startup or expansion stages. Protos cooperates closely with Point Nine Capital, a leading VC in Germany.

Highlight from the portfolio

Positionly provides all the necessary metrics to track and improve performance in search engines' results.

MCI Capital

One of the biggest and oldest private equity funds in the country, listed on the Warsaw Stock Exchange. In its 15 years history MCI closed over 60 investments and exited 30 of them. They have 4 types of funds: MCI.EuroVentures, MCI.TechVentures, Helix Ventures Partners and Internet Ventures, investing in a wide range of industries and segments from TMT, e-commerce, BPO, digital media, IoT and FinTech, to cloud computing and wireless technologies. MCI invests in early stage startups, as well as established companies with stable market position from Poland, CEE and Turkey. Depending on the type of the fund, they invest up to €35M.

Portfolio highlight

Prowly is an innovative PR platform that helps PR professionals by integrating all brand or company communication under one roof. The product gives you an online press office for managing content, releases and contacts. The company recently raised a \$1.1M pre-series A round to fuel international expansion.

Crowdfunding

Crowdfunding is still a very new social concept in Poland, but there are a lot of ideas and willingness to support creative projects.

From offering equity and rewards to lending and donations, there are all types of crowdfunding platforms in Poland. The most famous and successful ones are [PolakPotrafi.pl](https://www.polakpotrafi.pl) and [Wspieram.to](https://www.wspieram.to). Those two platforms respectively are the Polish equivalents to Kickstarter and Indiegogo.

PolakPotrafi.pl

It's the biggest Polish crowdfunding platform, founded in 2011. PolakPotrafi.pl features all kinds of projects: from music, films to design, photography and technology. By now, the platform has helped collect 10M PLN (nearly \$2,5M). The most expensive funded project to date, the reactivation of the magazine 'Secret Service' dedicated to video games, raised around 280k PLN (~\$70k).

Wspieram.to

The second reward-based crowdfunding platform in Poland has existed on the market since 2013. The platform has helped raise 4M PLN (around \$1M) to support all kinds of projects.

Equity Crowdfunding

This type of funding is still in its infancy in Poland. There are few platforms available: crowdcube.pl which was the first equity crowdfunding platform available worldwide as well as in Poland since 2014, crowdangels.pl, wspólnicy.pl and beesfund.com.

Crowdfunded projects

Even though crowdfunding in the country is still evolving, Poles don't lack creative ideas and initiatives. Here's a list of Polish startups who accomplished spectacular successes on Kickstarter.

NeuroOn

It's the biggest success in terms of Polish projects ever funded on Kickstarter. Having raised \$438,573 in 2013, its authors set out to build a mask that help maintain a more efficient and less time-consuming sleep schedule. 2 years later, their product helps thousands of people fight jet lag and get better sleep.



Source: neuroon.com



Source: swimmo.com

Swimmo

A project from Poznan dedicated for both amateur and professional swimmers who want to monitor their swimming. Their smart devices can monitor activities in closed swimming pools as well as open water. It's also compatible with popular fitness apps such as Strava and RunKeeper. Their Kickstarter campaign raised \$184,305 in just 35 days. Swimmo is in the preorder phase now—the shipping is planned for the first quarter of 2016.



Source: sher.ly

Sher.ly

Private cloud solution for in-house teams helping its members to communicate, collaborate and, most importantly, share all data. Teams have full control over the solution which allows for safe storage even of sensitive information. The Sher.ly campaign raised \$154,106 on Kickstarter.

Coworking Spaces

With each year, the interest in coworking spaces in Poland is growing.

More and more Poles decide to start their own company and therefore are looking for space to work at. A few of the coworking spaces have helped startups make a lot of beneficial connections. That's why we see so much potential in these places—and why entrepreneurs find them attractive.

There is no official data on coworking spaces in Poland. Here are a few highlights depending on the city.



Hub:raum Kraków

Photo: Wiktoria Dalach

Cracow

COLAB

It's a space targeted mainly at startups, entrepreneurs, freelancers, and designers. Apart from offering the place to work, Colab hosts events like OpenCoffee, Lunchtalk, and Startup Sauna.

Hub:raum

A coworking space with benefits. Hub:raum offers the entire startup package: seed-funding, accelerator program, mentoring, and the place to work. They also host events and coding workshops like Rails Girls.

Tricity

Starter

It's a coworking space that's a part of Gdansk Business Incubator. Starter has a big community and organizes a lot of business, networking and educational events for entrepreneurs, startups, women, kids —most notably TEDxKids and Global Entrepreneurship Week.

Warsaw

Reaktor

One of the most important coworking spaces in Poland. It has shaped and connected the startup community in Warsaw. Reaktor hosts one of the most famous startup event, OpenReaktor.

Clockwork

It's available in 3 locations in the capital. Oriented to startups and freelancers. Clockwork hosts startups and tech events like Founders Institute or Geek Girls Carrots.

Poznan

CoWalski

They organize workshops and all kind of training activities for children, teenagers and adults. Known for their support for entrepreneurial women—whether single or mums returning from maternity leave. CoWalski helps startups also by cooperating with Startup Magazine or City Hall project StartUp Poznan, promoting business activities based on knowledge and new technologies.

Wroclaw

Idea Place

It's a coworking space for entrepreneurs and freelancers in the heart of Wroclaw. They host various activities: from coaching events to UX workshops. By also hosting art exhibitions, Idea Place connect business with artistry.

CO12

It's a coworking space for freelancers, IT specialists, architects, designers and all sorts of creatives. CO12 organizes free training for women, including Business Woman and Success on Heels.

All over Poland

Business Link

The biggest chain of coworking spaces in Poland: 11 offices in 10 cities around Poland, along with the biggest coworking space that spans 5000 m² inside the National Stadium in Warsaw. Other locations include: Wroclaw, Cracow, Lublin, Tricity, Poznan, Szczecin, Lodz, Torun and Katowice.

Success Stories

With each year, more and more Polish entrepreneurs launch products that succeed.

Here's a list of the most recognisable startups around the world that originated in Poland.

Base

Startup that founded in Cracow. Designed with end-user in mind, the so-called CRM application for the post-PC era combines selected features of Salesforce and Basecamp. By now, Base has raised around \$23M in different rounds of investment.

Brand24

Wroclaw-based company behind the online brand and product monitor that's used by companies like IKEA, Uber, or The White House.

Estimote

Another startup from Cracow. Estimote is a digital platform that delivers context- and location-based information through wireless sensors to other devices, including smartphones. In 2013, the company made it to Y Combinator.

Growbots

It's a Warsaw-based startup and the second company that made it to 500 Startups. Growbots is an AI for sales: tech-automated lead generation, email communication and CRM integration.

Ivona

It's the Polish company behind the high-quality text-to-speech technology. Acquired by Amazon in 2013.

LiveChat

It's a Wroclaw-based company that started in 2002. Today, at the time of writing, it's valued at over 1 billion PLN (around \$250M), and has more than 10k customers. As the name suggests, it's live chat and help desk software for customer service. It allows for real-time communication between website visitors and service agents.

UXPin

Tricity-based startup providing a cloud-based wireframing tool. It helps designers and engineers collaborate in the process of app development. UXPin raised \$7.3M in 3 rounds from VCs like Andreessen/Horowitz and True Ventures.

ZenCard

It's an early-stage startup from Warsaw that recently secured €2M in funding. Selected for Google's Campus Exchange program, the startup picked up the prize at V4Startups. ZenCard is a real-time loyalty redemption platform that allows retailers to develop targeted offers based on customers' purchase behavior.

Conferences and Competitions

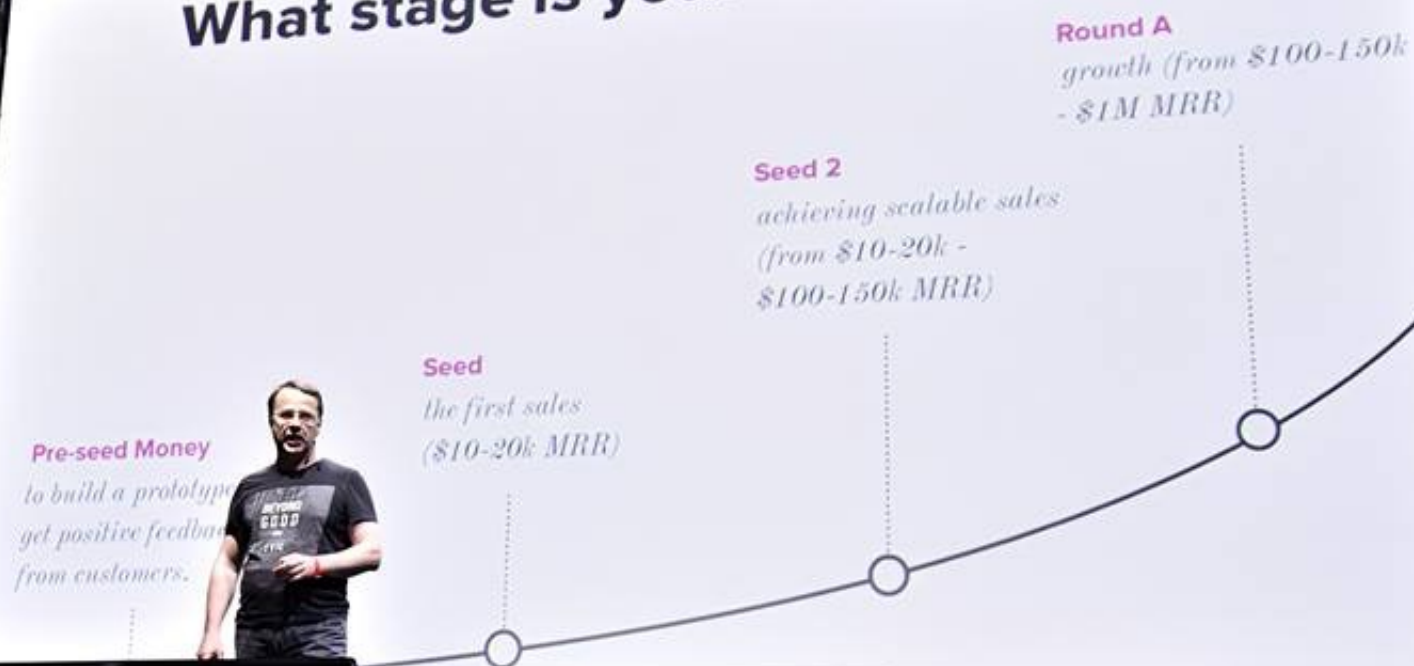
The calendar of a Polish entrepreneur is busy.

Here's the ever-growing list of events and startup competitions taking place in Poland:

Wolves Summit April, Warsaw

It's a conference that connects startups with the world of large tech companies and investors. The best appearance at the pitch contest is awarded \$100k (\$25k in cash and \$75k in investment). In 2014, 24,000 startups applied to the contest.

What stage is your company at?



Source: InfoShare 2015

Startup Fest May, Warsaw

A startup competition for early stage startups. The main prize is around 50k PLN (around \$12k).

InfoShare May, Gdansk

It's the biggest conference in Central-East Europe with the focus on tech, new media, and entrepreneurship—the last edition featured 100 speakers and over 4000 attendees. Startups can compete to get €20k in cash for the project or up to €1M in investments pooled by investors. In 2014, 154 startups participated in the competition.

Bitspiration June, Warsaw

Recommended by TechCrunch, it's a conference dedicated to the tech industry in Central-East Europe. With each year, the program of the event puts focus on innovation in a different sector.

InternetBeta September, Rzeszow

It's a 6-year old conference addressed to present or future Internet affiliates. It features a very broad program and connects people from different markets and industries.

Startup Summit December, Warsaw

The biggest conference organized by the Polish Agency for Enterprise Development. During the 2-day long event, Polish entrepreneurs can meet technology brokers and VCs.

Startup community

Aula Polska

It's a series of meetings all over Poland, held since 2007. Aula promotes the culture of technological entrepreneurship. The main theme is aimed at young internet ventures, new technologies and interesting projects.



Hive61 meetup in Poznań

Photo: Jakub Wittchen

Hive

Monthly events focused on startups and entrepreneurship. The number in Hive's name denote the area code of the city. The most active are [Hive61](#) in Poznan and [Hive53](#) in Cracow.

OpenReaktor

It's a series of popular events organized by the Warsaw coworking space Reaktor in order to build and maintain strong startup community in the city. Each meetup features 3 speeches by influencers from Poland, US and other parts of the world.

Startup Grind

The local division of the largest independent startup community, actively educating, inspiring, and connecting 215,000 founders in 185 cities. Chapter directors nurture startup ecosystems in 70 countries through events, media, and partnerships with organizations like Google for Entrepreneurs. Founded in Silicon Valley, Startup Grind has helped millions of entrepreneurs find mentorship, connect to partners and hires, pursue funding, and reach new users.

Startup Mixer

A regular event series organized by AIP in cities like Warsaw, Cracow, Poznan and Wroclaw. Special guests include the representatives of business, science, and successful startups. During the event entrepreneurs pitch their ideas in front of a public.

Geek Girls Carrots

It's the international community of (mostly) women who are passionate about technology, innovation and entrepreneurship. GGC focus on connecting, learning and inspiring women in IT. They organize monthly meetups, workshops and networking events.

Closing

The startup ecosystem in Poland is changing everyday.

While creating this guide, the following has been happening: the Polish government has introduced National Development Council and announced the program StartInPoland, Google Campus Warsaw has been named one of East-Central Europe's most outstanding innovators by New Europe 100, and Estimote has raised \$10.8M in its series A—and it's just a glimpse of changes in the entire ecosystem.

We hope this guide has given you the bigger picture of what is going on in this young ecosystem.

The Startup Ecosystem in Poland

Further reading:

- [Polish government's articles on the ecosystem](#)
- [Startup & IT events calendar](#)
- [The extensive database of incubators, accelerator programs, investors, crowdfunding, related websites, from Startup Akademia](#)
- [The list of startups founded in Poland](#)
- [A VC's perspective on Startup Poland](#)
- [More than good vodka: the Polish startup scene](#)
- [The list of technological parks in Poland](#)

Brought to you by Pilot.

As the Polish startup scene is rapidly changing, we'll be expanding and updating the contents of this guide. If you feel something is worth including, or you just want to send a piece of feedback, feel free to [get in touch](#).

Thank you for reading.

—Karolina

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