

# Global Startup Program

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## Italian entrepreneurs in pursuit of innovation abroad

The “Made in Italy” brand is synonymous with excellence. Signifying exceptional manufacturing and artisanship — traditionally in sectors such as mechanical engineering (for example, Ferrari), furniture, fashion and food — it is envisaged that the brand will soon be associated with the country’s innovative startup industry.

Such is the thinking behind the Italian Trade Agency (ITA-ICE), which supports the business development of Italian companies abroad, as well as promoting foreign investment into Italy.

Italy’s startup sector was said to number close to 10,000 companies in 2018, employing just over 52,000 people and producing a value close to €1 billion in total turnover.

Partnering with the Italian Ministry for Economic Development, the ITA-ICE in 2019 launched a Global Startup Program (GSP), where startups spend approximately three months in a foreign country incubator. Selected participants exchange views and ideas with like-minded entrepreneurs, find investors, or codevelop or cofinance their businesses.

Japan was one of six host countries chosen for the GSP initiative, alongside China, Korea, Slovenia, the United Kingdom and the United States.

The timing of the program is fortuitous. Italy and Japan are experiencing positive business sentiment and a boost in export figures — a 12.9 percent year-on-year increase during the first quarter of 2019 alone — due largely to the EU-Japan economic partnership and strategic partnership agreements that entered into force on Feb. 1.

The eight innovative startups chosen for the program hope to emulate the success of ID Solutions Srl, an Italian startup radio frequency identification system integrator acquired by Murata Manufacturing Co. in 2017, or that of GiPStech, an Italian startup utilizing natural geomagnetic field technology. GiPStech is working with NTT Data Corp. on advanced indoor localization technologies and applications that are effective when GPS data is unavailable.

“The (GSP) project is aimed at improving the quality of the Italian startup ecosystem,” said Embassy of Italy in Japan Head of the Trade Promotion Section, Aristide Martellini, at a September pitching event for the Japan-based GSP entrepreneurs.

“Reports that the entrepreneurs compile about their Japanese activities will be shared to further study how startups can be better supported in Italy, as well as briefing Italian startups on how to promote their ideas (to businesses and investors) in foreign countries,” he added.

Interested in learning more about Italian startups? The Foreign Direct Investment (FDI) Desk at the Trade Promotion Section of the Italian Embassy in Tokyo has compiled a list (in Japanese) of about 500 Italian startups that have attended startup-related events over the past three years. Each startup is summarized in two to three lines:

<http://www.ice-tokyo.or.jp/fdi>

Venture capitalists or those with a track record of mergers and acquisitions may apply for subsidized funding for airfare and accommodation costs to attend startup events held in Italy. Contact [fdi.tokyo@ice.it](mailto:fdi.tokyo@ice.it) for further details.



**Representatives from eight startups taking part in the Global Startup Program with Italian Ambassador to Japan Giorgio Starace (back row, third from left) at a pitching event held on Sept. 11 at EDGEof in Shibuya Ward.** YOSHIAKI MIURA

Also speaking at the event, panelist Maurizio Raffone, founder and CEO of Finetiq Ltd., stressed similarities between Italian and Japanese startup culture.

“The resilience and ability of Italian entrepreneurs to establish business and trust is very high. We don’t have a very Anglo-Saxon approach where everyone gives you the benefit of the doubt. You really have to prove yourself,” he said.

“I think the Japanese mindset is quite similar... Japanese entrepreneurs want to prove themselves. They’re very methodical, organized. I think what you will see is (because of) those similarities they could actually attract each other,” he said about the potential for bilateral codevelopment.

The GSP startups in Japan, who are nearing the end of their three-month program, have been based at EDGEof, a Shibuya-based leading incubator and venue for the pitching event, which was launched by Ambassador to Japan Giorgio Starace and attended by over 100 members of Japan’s startup, corporate and venture capitalist community.

EDGEof Co-CEO Alex Odajima helped the group hone their pitching skills in Fukuoka at an event held at private-public startup accelerator Fukuoka Growth Next. Manager of the ITA-ICE’s Foreign Direct

Investment Desk in Tokyo, Hitoshi Seki, notes that Dealroom.co, a platform that helps investors and tech companies connect and share data across the tech investment life cycle, quoted startup investment in Europe at €27.8 billion for 2018, with €500 million earmarked for Italy. Italian startups could therefore be seen as “good value for money,” especially for corporate investors focusing on the potential of new technology as opposed to making a quick profit.

While most Italian startups are concentrated on information and communication technology development, the medtech sector and life science vertical of interest is also thriving due in part to accelerator programs and events such as BioInItaly and Meet in Italy for Life Sciences.

Regions boasting high biotech productivity such as Lombardy, Lazio, Piedmont and Tuscany are developing their own clusters. Toscana Life Sciences and Lazio Innova are just a few of the organizations conducting research and promoting the creation of innovative companies in the life sciences vertical.

Italy’s strength in and passion for manufacturing is also reflected in a large number of startups in sectors and verticals such as smart cities, aerospace and the circular economy.



**Participants listen to a lecture given by an Italian entrepreneur as part of the Global Startup Program in Fukuoka on Aug. 28.** ITALIAN TRADE AGENCY

### Pioneering Italian startups in Japan

#### Bagus Srl

Bagus is an innovative startup operating in the field of industrial design and sustainable mobility through the design and development of information systems based on geolocation for monitoring, management and operation of the mobile workforce.

In Japan, Bagus is identifying and exploring ways in which its short-distance services, available through dedicated mobile apps, could be used to assist citizens and tourists, including luggage storage and delivery (pick-up and drop-off anywhere) and “personal shopper” for shopping and delivery to one’s home, hotel and elsewhere.

Bagus is looking for Japanese business partners and is aiming to become the “last one mile” solution for all personal delivery services.

URL: <http://bagus.online/>

#### Biopic Srl

Introducing smart urban farming to home and restaurant environments, Biopic Srl LED-operated “greenhouses” use special photosynthesis stimulators that naturally concentrate a plant’s essential oils, resulting in increased nutritional benefits with the added bonus of purifying indoor environments. Michelin-starred restaurants in Italy are currently using the device to grow herbs.

Using both hydroponic and soil based farming, with an exclusive patented Home cultivation system, powered by BioPic LED Space Technology, plants and office workers share a common space. Basil leaves can be grown inside seminar rooms and *shiso* (perilla) sprouts are grown over your desktop with beautiful flowers or green plants in other spaces.

URL: <https://www.biopic.it>

#### Dilium Srl

Specializing in augmented reality (AR), native development apps, software development and the “internet of things,” Dilium uses high-level programming languages such as Java, Python, C#, Swift and PHP. Its AR project Leonardo da Vinci, showcased in Tokyo and created with DEseip Communication Studio, saw works of the Renaissance master reinterpreted for modern times using the company’s Belfish app.

Dilium is seeking a co-CTO to open a branch in Japan who can obtain funding from Japanese investors.

Thanks to GSP and EDGEof support we have found a Japanese partner for our 3D products. We are also in negotiations with venture capitalists to grow and open a branch here in Japan.

URL: <https://www.dilium.com/>

#### Riolabs Srl

Riolabs is developing a mobile app that will allow users such as international tourists to order food and experience traditional recipes in their native language when visiting Japan. A QR code will assure the restaurant of customer orders and their physical presence. Another feature allows the client to prepay for lunch or the dinner directly from the app.

We are looking for investors and people to help us to enter the Japanese market and also to develop a great marketing plan.

We see Japan as a perfect place for our product, but we have faced some resistance from the restaurant side.

URL: [www.riolabs.net](http://www.riolabs.net)



**Global Startup Program participants from Italy exchange ideas on the first day of their three-month challenge in Tokyo.**

ITALIAN TRADE AGENCY

*This content was compiled in collaboration with the Global Startup Program participants.*



**Representatives from eight Italian startups at a pre-induction day on July 15 at the Italian Embassy in Minato Ward** ITALIAN TRADE AGENCY

#### BioSpremi

BioSpremi is a developer of machinery and technology used to extract oil from agricultural products, such as olive oil. No water or chemicals are required during this process, which reduces costs, preserves product nutrition and integrity, and reduces environmental impact. The dry waste obtained during the transformation process can be used as eco-fuel in the domestic or industrial sectors.

We are looking for partners in Japan to help develop BioSpremi for use in the domestic agriculture sector for other oils such as linseed, sesame and camellia, as well as fruit for juices. Moreover, we need a financial partner to grow in Japan and share our patented technology and know-how.

URL: [www.biospremi.it](http://www.biospremi.it)

#### Priyatech Srl

Developer of an all-in-one home-security and monitoring device and related app that not only detects, monitors and informs, but interprets data using artificial intelligence, as well as alerting users. Applications include baby monitoring, air detection and observing elderly persons who live at home alone and without access to immediate support networks.

We are looking for investors to complete hardware and software integration, production partners to help Priyatech manufacture its product and create marketing material for Japanese consumers. We also seek big companies that care about their employees on maternity leave and aim to improve work performance of new parents during the first years of their children’s lives.

URL: [www.priyahome.com](http://www.priyahome.com)

#### Scooterino Srl

Scooterino has been providing an innovative and affordable transportation option to users all over Rome. The platform connects users and drivers for on-demand and prebooked rides. We have generated over 100,000 ride requests in Rome, becoming Europe’s most recognized scooter ride-sharing app.

From the Global Startup Program, we hope to expand our investor network, gain deep insights on the Japanese mobility sector and create synergy with Japanese industrial partners.

We see Japan as ideal for the expansion of our services for many reasons. There is less competition compared to other Asian markets. Cities are crowded and busy. People need more efficient alternatives. Standards are much higher than other countries.

URL: [www.scooterino.it](http://www.scooterino.it)

#### You to Italy Srl

Our product OhhItaly is an all-in-one reservation service interface for affordable luxury encompassing air tickets, ground transportation, accommodations, restaurant booking and other assistance for visitors from Japan, China, Russia and the U.S. to Italy. With various payment methods supported and an easy to use interface, planning vacations will be fun and easy.

We are looking for partners to expand our network and customer base, as well as partners and investors for our new project, OhhJapan.

We see Japan as a possible country to replicate the same mechanism of service aggregation, but for foreigners willing to visit Japan. Tourism is a developing sector in rural areas that may increase drastically after the Olympics.

URL: [ohhitally.com](http://ohhitally.com)

## Program hopes to accelerate growth

Carlo Ferro, president of the Italian Trade Agency (ITA-ICE), is upbeat about the country’s trade prospects. With a 2019/2020 goal to double the number of Italian companies involved in systematic exports, he told The Japan Times via email, digitalization of the nation’s offer and the support of youth and innovative startups are key.

While the Global Startup Program (GSP) organized by ITA-ICE in conjunction with Italy’s Ministry of Economic Development is an important government initiative, launched, in part, to stave off youth unemployment, it is just one of the agency’s important foci according to Ferro.

Commenting on the GSP’s success in countries as diverse as Korea, the United States, China, Japan and Slovenia, Ferro noted that information gathered from the respective host countries would be used to “fine tune programs to accelerate the pace of Italian startups’ growth.”

“We have monitored the activities and challenges that Italian startups have faced in all countries throughout the program. Reputable incubators were also chosen in

all countries to guide the startups toward the goal of getting investments or (starting) businesses in respective countries,” he said.

Italian investment sectors in which Ferro sees as performing strongly include aerospace, agrifoods, automotive, chemicals and pharmaceuticals, consumer goods, the green economy, electronics, information and communication technology, infrastructure, life sciences, machinery and real estate.

“Real estate is especially attractive because government agencies are starting to bring different types of properties into the market. Investors can choose real estate opportunities based on the size and location they wish in almost any city in Italy,” Ferro said.

“Digitalizing our offer through e-commerce, boosting the protection (of the) Made in Italy (brand) and work on big data are all ITA-ICE priorities,” he said.

“(Specifically) we are signing a series of agreements with digital marketplaces like Amazon (in the U.S., Germany, France, Spain and U.K. markets) or J.D. (China) to allow our companies to access virtual



**Italian Trade Agency President Carlo Ferro** ITALIAN TRADE AGENCY

storefronts,” Ferro said. It is envisaged that relevant companies will then “create a department to develop solutions for product traceability using (for example) block-chains and digital labels,” Ferro said.

## 2020 fair touted as a Japan-Italy first

“(The Global Startup Program) is a chapter of a program that we have with Japan that is now involving the embassy, but also other institutions that are financing the presence of Italian startups in this market,” said Italian Ambassador to Japan Giorgio Starace in a recent interview.

He cited an embassy initiative slated for Oct. 9, Italian Innovation Day, where startups and scaleups, including the GSP teams, pitch to corporations and potential investors.

The event, a display of the on-the-ground commitment being made to Italian startups and entrepreneurs here in Japan, offers a valuable chance to learn about the Italian startup ecosystem and the investment and business opportunities it offers.

Sectors and verticals of interest in which Italy hopes to concentrate include robotics, healthcare and medtech, artificial intelligence (AI), mobility, materials and nanotechnologies; renewable energy and fintech, among others.

The embassy is also planning a large-scale project for spring 2020, a two-day science and technology fair connecting aca-

demia with business, Starace revealed.

The fair will be the first of its kind between Italy and Japan, he continued, saying the first day may focus on centers of research, while the second may target the private sector in related business-to-business sessions.

(The proposed fair) is the starting point of a process that we believe could drive the two sides to very concrete initiatives,” the ambassador said, acknowledging bilateral achievements in trade, investments and politics.

According to Starace, such a forum would also alert politicians, the media and public to the very fertile fields where corporations could engage in joint research and advances in science and technology.

He stressed a clear need for Japan and Italy to strengthen cooperation so their respective economies would benefit from efforts made in research, and applying such research to joint programs.

Spheres of activity where both countries could engage in further joint research and programs include “robotics, AI and everything concerning the aging society, such as



**Italian Ambassador to Japan Giorgio Starace** YOSHIAKI MIURA

medical applications,” Starace said, noting Italy — where the ratio of seniors in the population stands at over 23 percent — currently has the world’s second most aged society after Japan.