

## **PRESS RELEASE**

### **CERVED - ITALIA STARTUP MONITOR OF ENTREPRENEURSHIP IN ITALY**

## **FIRST-TIME ENTREPRENEURS GREW IN 2014 TO AROUND 171,000 - OVER HALF ARE UNDER 35**

- **275,000 NEW BUSINESSES BORN IN ITALY IN 2014**
- **1,256 INNOVATIVE START-UPS WERE FORMED (+36% FROM 2013). TRENTINO IS THE MOST INNOVATIVE REGION**

Milan, 26<sup>th</sup> May 2015 – After a three-year decline, the number of new businesses in Italy recovered in 2014 to about **275,000, 2.3% more than in 2013**. Statistics regarding the founders of new companies show that the number of first-time entrepreneurs grew by about a thousand in 2014 to around **171,000**. Besides, innovative start-up companies increased by **36% vs 2013**. These are the main results of the first Monitor of Entrepreneurship in Italy published by Cerved and Italia Startup about the birth of Italian newco (i.e. businesses registered with a Chamber of Commerce that cannot be ascribed to previous going concerns) and their founders.

The positive trend in 2014 is mainly supported by a **strong growth of new corporations (+15.8% year-on-year increase)** reaching a record of 83,000 (i.e. 30% of the new businesses formed last year, well above the 21% seen back in 2004). This upsurge in this kind of new corporations is attributable to the success of a new legal form of company in Italy, the “simplified” limited liability company, which allowed new companies to register by paying just one euro in capital.

**From a geographical point of view**, the number of new companies increased all across Italy in 2014, with higher growth rates in the North-West (2.9%) and in the South (2.8%) than in the Centre (+1.8%) and North-East (+0.9%).

**Going by macro-sector of activity**, business births rose in services, in industry and in construction. By contrast, business births dropped in utilities (-14.3%) and in agriculture (-1.4%).

Cerved statistics regarding the founders of these new companies show that the number of first-time entrepreneurs grew by about a thousand in 2014 to around 171,000. A growing percentage of these new entrepreneurs are **foreign-born**, founding more than a quarter of the new businesses last year, including 32% of new sole proprietorships. There was an increase in **female founders** of partnerships or corporations, thus accounting for 42% of all new entrepreneurs. **Young men and women** also contributed well: over half of the new entrepreneurs last year were under 35.

**According to Gianandrea De Bernardis, Chief Executive Officer at Cerved** *"The introduction of “simplified” limited liability company has pushed enterprise new births. It has also driven many new entrepreneurs to adopt more complex legal forms such as corporations, which require greater obligations on the business, such as submitting financial statements. This improvement will bring greater transparency and soundness to the Italian business sector."*

## INNOVATIVE START-UPS

Cerved teamed up with Italian Startup to scout the trends in innovative start-ups. Over 3,000 new companies are registered under the special section for innovative start-ups in the Business Register, and 1,256 of them were formed in 2014 (+36% from 2013). The number of innovative start-ups in Italy, however, could be potentially much broader: *“The survey conducted with Cerved confirms there is a growing development of innovative startups in our country - says Federico Barilli, Secretary-General of Italia Startup, the sector Association – “This partnership will allow us to refine the analysis, by locating highly innovative companies which are not registered in the special section. Also we will be soon able to monitor the evolution in terms of employees, revenue and network with industry sector.”*

Under the project, information about Italian start-ups will be integrated with databases of Cerved: *“Thanks to our partnership with SpazioDati we will be able to collect accurate information from Internet about emerging start-ups. For example, we will be able to know what they offer to the market and what is their level of innovation.”* adds **Gianandrea De Bernardis**.

More than 80% of the companies registered as innovative start-ups (about 2,600) operate in the service sector, with a particular prevalence of software production and computer consulting companies (975), scientific research companies (478), as well as companies active in information support service fields like web portals (313) and architecture & engineering studios (201). A solid number of start-ups are active in the industrial sector (516), most notably in computer manufacturing (128) and mechanics (108).

From a geographical standpoint, for every 100 new corporations formed, 4.4 were start-ups in the region of Trentino. The Province of Trento is, more specifically, the province with the highest rate of innovative start-ups (6.6%), followed by Trieste (6.4%), then Ancona, Ravenna and Ferrara (4.1% each); all of these top five provinces are areas where major universities and/or major business incubators and innovation development projects are located.

Data concerning the people who founded innovative start-ups reveal some differences between them and the overall pool of entrepreneurs who founded a new corporation in 2014. “Startuppers” are more likely to be new entrepreneurs (39% vs. 30% of all corporation founders in 2014) without prior experience as an owner or director. Although on the rise from 2013 to 2014, startuppers are also less likely to be women (18.3%, vs. 27.3% of all corporation founders). The statistics also suggest that the Italian system has a limited ability to attract entrepreneurs with innovative ideas from abroad, as only 46 startuppers (3.7% of the total) in 2014 were not Italian citizens. The founder of a start-up also tends to be younger than the average founder of a new company. Last year, over one-third of all startuppers were under 35, compared to 28% of entrepreneurs overall. However, the percentage of start-up founders under 25 was actually below average.

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***The Cerved Group** is the largest information provider in Italy and one of the major credit rating agencies in Europe. It offers the most comprehensive range of products and services used by more than 34 thousand companies and financial institutions to assess the solvency and creditworthiness of its stakeholders, to manage credit risk in all its phases, and to accurately define marketing strategies. Furthermore, through Cerved Credit Management, Finservice and Recus, it offers solutions for the evaluation and management of NPLs. [www.cerved.com](http://www.cerved.com)*

***Italia Startup** is the no profit Association that represents the Italian startup ecosystem, extended to all entities, both private and public – incubators and accelerators, investors, companies and enablers – which help the valorization, visibility and growth of the innovative startups and believe in the creation of a new Italian entrepreneurial environment. It aims to valorize and raise awareness about recently established entrepreneurial initiatives by bringing them in touch with the consolidated world of Italian industry, as well as with national and international investors, in order to strengthen and increase the competitiveness of the entire Italian ecosystem.*

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