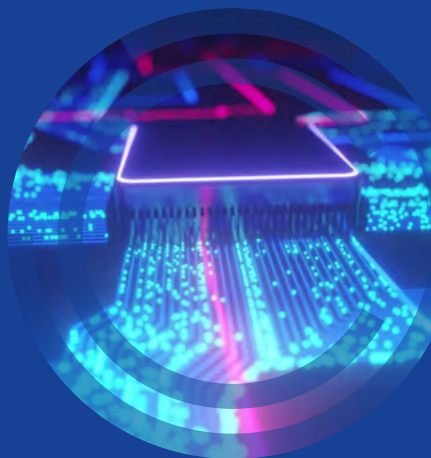


# EIT Digital

EIT Digital is a Knowledge and Innovation Community (KIC) established by the European Institute of Innovation and Technology (EIT) in 2010. The EIT is Europe's largest innovation ecosystem offering education, innovation and business creation services to solve global challenges.



Copyright: EIT Digital

## Driving Europe's digital transformation

EIT Digital was launched with the mission to drive Europe's digital transformation. Through tailored **business creation and acceleration programmes**, EIT Digital supports early-stage deep tech entrepreneurs and ventures, helping to strengthen business cases, reduce risks and accelerate time to market. By fostering **innovation-driven research**, it helps commercialise innovative ideas. Collaborating with the top tech universities of Europe, EIT Digital equips people with the essential digital skills through its **entrepreneurial education programmes**, which include master's degrees and shorter upskilling courses.

## The power of EIT Digital's network

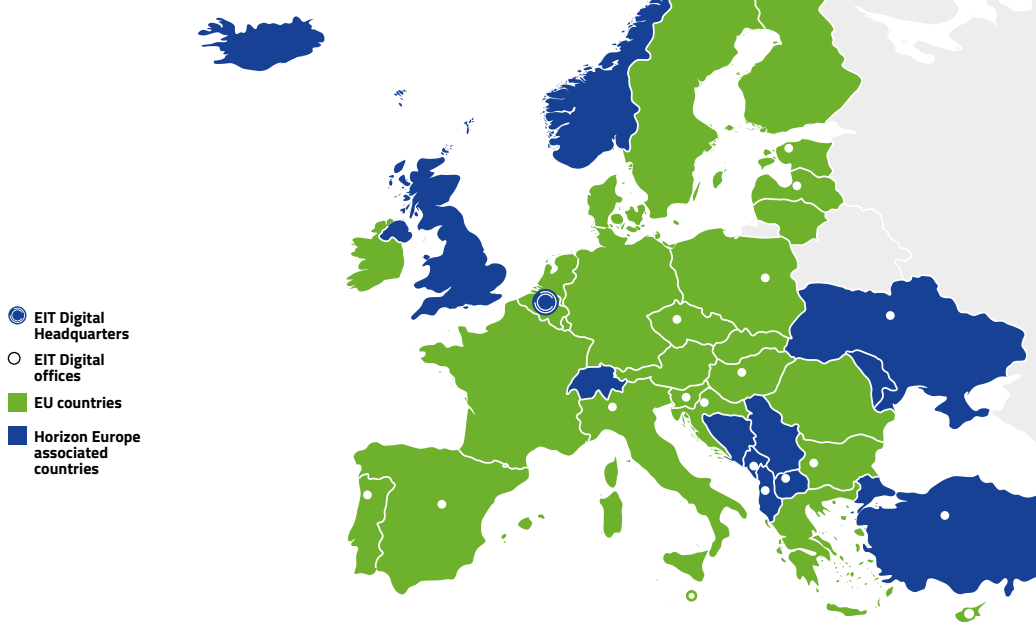
The EIT Digital network comprised 268 partners and 24 offices across Europe at the end of 2024. With key partners like Bosch, STMicroelectronics, KTH Royal Institute of Technology, Politecnico di Milano, Aalto University, University of Twente and Fondazione Bruno Kessler, EIT Digital unites leading players in business, higher education and research.

## A proven engine of digital innovation in Europe

With a focus on creating the innovators of tomorrow – from student to centaur – the innovation, business creation and acceleration programmes of EIT Digital have created or supported 968 start-ups since 2011.



Through their  
**extensive network,**  
**EIT Digital**  
**has helped us**  
**build stronger**  
**connections within**  
**the ecosystem (...).**  
**Moreover, through**  
**the Corporate**  
**Innovation Club,**  
**we are able to join**  
**forces with other**  
**companies and**  
**learn from each**  
**other in boosting**  
**innovation**  
**and shaping**  
**the innovation**  
**ecosystem.**  
**Bosch Hungary**



Entrepreneurs and ventures backed by EIT Digital have brought a total of 631 innovations to market. Additionally, 2503 students have graduated from its EIT-labelled degree programmes and 10 944 learners have participated in its courses.

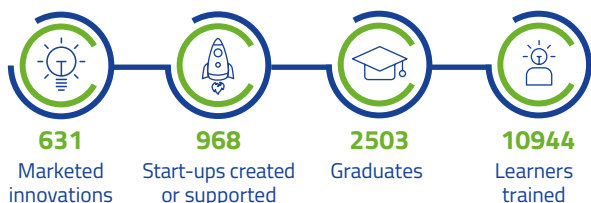


Figure 1. EIT Digital's key achievements in numbers (2011-2023)

## AWARDS

#4 "Top accelerator brand in Europe" (Startup Heatmap Report, 2019)

Management featured in the "50 most influential women in startup and VC space" (EU Startups, 2018)

## Impact story: Business creation



**Full Venue** uses data from digital platforms and proprietary AI algorithms to predict customer purchase likelihood. Launched in the 2020 edition of the **EIT Digital Venture Program**, an eight-week pre-acceleration programme for early-stage teams from the Baltics, Eastern and Southern Europe, Full Venue is now part of the EIT Digital Equity portfolio. In 2024, it closed a successful EUR 2 million seed round and is expanding within the UEFA Football Associations, music festivals, live shows and clubs.



Copyright: pexels.com



**They've helped us commercialise our solution, build strong ecosystem partnerships, and enhance our investment proposition. Their efforts significantly raised our profile on the European stage, leading to our successful EIC Accelerator funding. We couldn't have achieved this without EIT Digital's invaluable support.**

**Peter F. Doyle, CEO and Co-founder of Biosimulytics**

## Impact story: Entrepreneurial education



EIT Digital Master School alumna **Dora Palfi** launched **imagiLabs** to empower the next generation with Python skills and boost women's participation in tech. Inspired by her research project at the EIT Digital Master School, which revealed that girls' interest in tech often declines after age 12, Dora designed imagiLabs to engage this age group through self-expression, community and gadgets. Founded in 2018, imagiLabs is today a programmable device that makes coding tangible and fun with the imagicharm, the imagiapp and the imagicommunity.



Copyright: EIT Digital

## Impact story: Innovation-driven research



**Biosimulytics** is developing a quantum physics-based, artificial intelligence and machine learning-powered pharmatech platform to improve the speed, scale, novelty and success rate of drug development. The company has received tremendous support through the EIT Health Mentoring Network, the EIT Digital Innovation Factory, which paved the way for its successful application to the European Innovation Council (EIC) Accelerator.



Copyright: EIT Digital

## Contribution to EU priorities and policy areas

EIT Digital supports the implementation of key initiatives such as the **Digital Single Market**. Its academies provide advanced education programmes that equip students with digital skills needed for **Europe's Digital Decade**. In 2023, the KIC secured a total of 15 projects, predominantly from the Horizon Europe and Digital Europe Programmes, empowering citizens, **SMEs and research organisations across Europe to become fit for the digital age.**

## On the path of financial sustainability: key financial data

According to the EIT model, EIT KICs are expected to generate their own revenue to become financially sustainable within 15 years. EIT Digital, as one of the oldest KICs, is currently in the phasing-out period of EIT funding.

EIT KICs have been very successful in attracting external investments. As confirmed by the **Biannual Monitoring Report on European Partnerships (EP)**, on average, EIT KICs have a **high leverage effect of 5.6**. This is compared to the EP average of 2.83, meaning that for each euro invested, EIT KICs raised an additional 5.6 euros from external funding.

Figure 2 (distribution of costs per area of activity for the partnership) shows that **EIT Digital's budget is spent efficiently**. 91% of its budget between 2021-22 was spent on operational activities to support innovation, entrepreneurial education and business creation, with a share of 9% administrative costs.

Examining these areas more closely, 49% of the budget was allocated to innovation activities, 21% to education and 16% to the EIT Regional Innovation Scheme and the EIT Community Initiatives, which include innovation activities jointly implemented with other KICs. 3% contributed to business creation and 2% to ecosystem development (operating the pan-European network supporting place-based innovation across EU Member States).

Achieving financial sustainability is a unique feature of the EIT innovation model to be implemented by the KIC legal entity managing the partnership. Looking at EIT Digital's own income, the KIC **has achieved a diverse composition of own revenue sources**, including income from education activities and consulting services, membership fees and 'alternative funding' (e.g. grants provided by national, other EU or international organisations, shareholder contributions etc.).

EIT Digital has **300 start-ups in its equity portfolio with a current value above EUR 20 million**. The KIC invests in teams and early-stage startups. Currently **20 start-ups supported by EIT Digital have achieved centaur status**, having USD 100 million of annual recurring revenue (ARR). EIT Digital has not yet created revenues from equity exits but may cover costs of future activities depending on their strategy and market conditions.

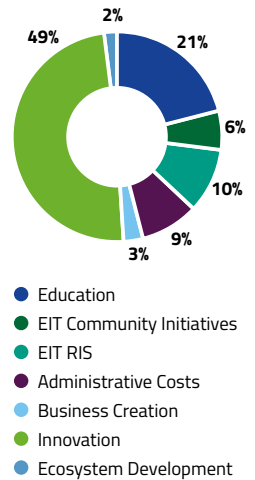


Figure 2. EIT Digital Costs 2021-2022\*

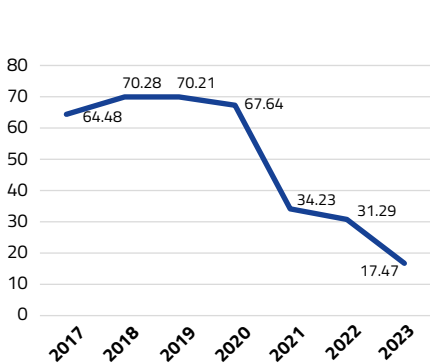


Figure 3. EIT Grant 2017-2023 (mEUR)

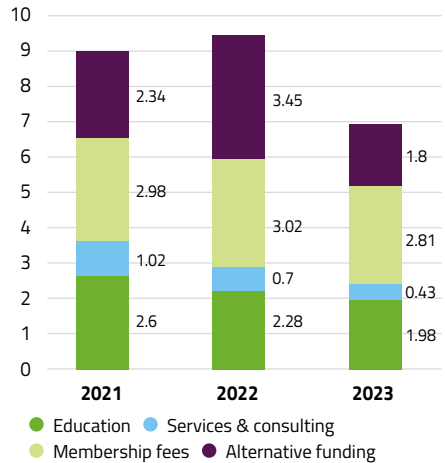


Figure 4. EIT Digital Revenues 2021-2023 (mEUR)\*\*

\* Final costs for business plan 2023-2024 are not yet available.  
 \*\* Revenues are reported on an annual basis.

