



European Institute of
Innovation & Technology

A body of the European Union



EIT COMMUNITY IN ICELAND

Country Factsheet 2024



INTRODUCTION

The **European Institute of Innovation and Technology (EIT)** is an EU body created to strengthen Europe's ability to innovate. Today, it is **Europe's largest innovation ecosystem**.

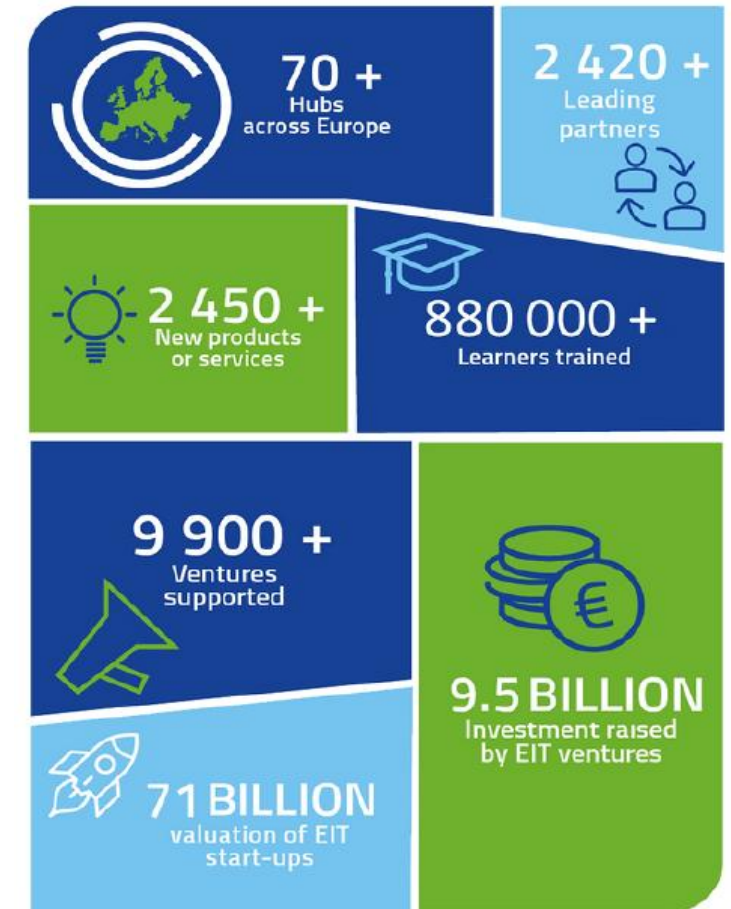
Together with leading partners across Europe, the EIT Community offers a wide range of innovation and entrepreneurship activities from **entrepreneurial education** courses, to **business creation and acceleration** services, to **innovation-driven research projects**.

The EIT

- provides access to a community that powers innovators throughout **the entire innovation journey**, from education to lab to market
- embraces **disruptive innovation** and embeds **entrepreneurial education** in its innovation activities
- is **business-oriented** with a strong focus on **financial sustainability**
- delivers a **pan-European network** strongly anchored in local innovation ecosystems

The **EIT Country Factsheets** provide a closer look at the EIT's presence, investment, activities and tangible results across EU Member States and beyond.

EIT IMPACT OVER 15 YEARS



EIT KNOWLEDGE & INNOVATION COMMUNITIES

EIT CLIMATE-KIC

Accelerating the transition
to a zero-carbon economy

EIT DIGITAL

Driving Europe's digital
transformation

EIT INNOENERGY

A sustainable energy future
for Europe

EIT HEALTH

Healthier lives for
EU Citizens

EIT RAWMATERIALS

Developing raw materials
into a major strength for
Europe

EIT FOOD

Leading a global revolution
in food production &
innovation

EIT MANUFACTURING

Increasing Europe's
manufacturing
competitiveness

EIT URBAN MOBILITY

Smart, green &
integrated transport

EIT CULTURE & CREATIVITY

Uniting Europe's creatives

EIT WATER

COMING SOON*

THE EIT KICS AND THEIR PARTNERS MAKE UP
THE EIT COMMUNITY

The EIT supports the development of dynamic, long-term thematic partnerships, so-called Knowledge and Innovation Communities (EIT KICs).

These unique partnerships are formed among companies, research organisations, higher education institutions as well as other key innovation players. They each tackle a specific global challenge.

GLOBAL PICTURE 2023-25

EU Countries (2023-2025)



Non-EU Countries (2023-2025)

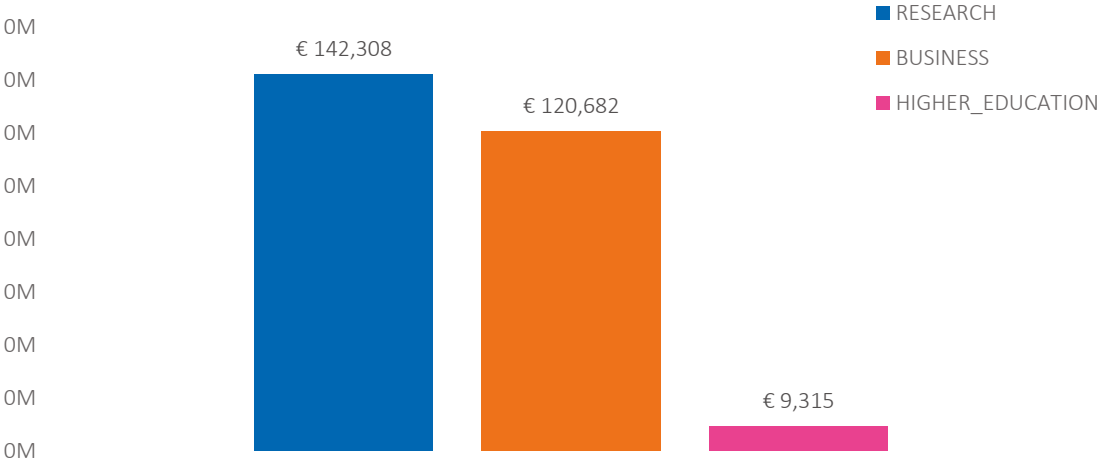


For the period 2023-2025*, a total EIT funding of **EUR 826.72 million** has been committed towards entities incorporated in EU Member States. Furthermore, the EIT Community has also allocated **EUR 31.54 million** in funding towards entities registered in non-EU countries, both in Europe and beyond.

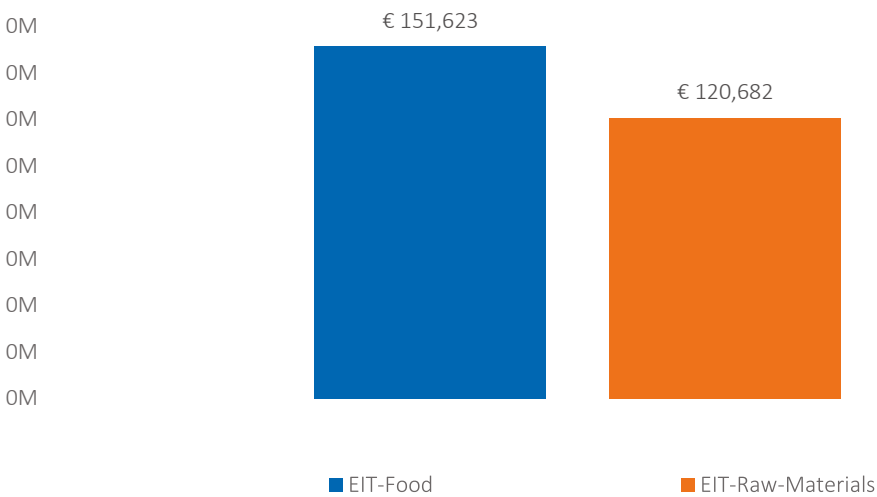
* Figures show the overall EIT Funding per country including all the EIT KICs and all the participating organisations.

EIT GRANTS 2023-2025 OVERVIEW

EIT Funding per Participant Area (EUR, 2023-2025)



EIT Funding per KIC (EUR, 2023-2025)






A total of **EUR 0.27 million** has been committed in EIT grants towards Icelandic entities for the period 2023-2025.* This amount has been committed via two EIT Knowledge and Innovation Communities, with EIT Food being the largest contributor.

*Grants awarded to EIT KIC Legal Entities and Co-Location Centers include funding towards activities which are implemented centrally but benefit the whole partnership (multiple countries). Furthermore, they may include funding which is further sub-granted to third party beneficiaries.

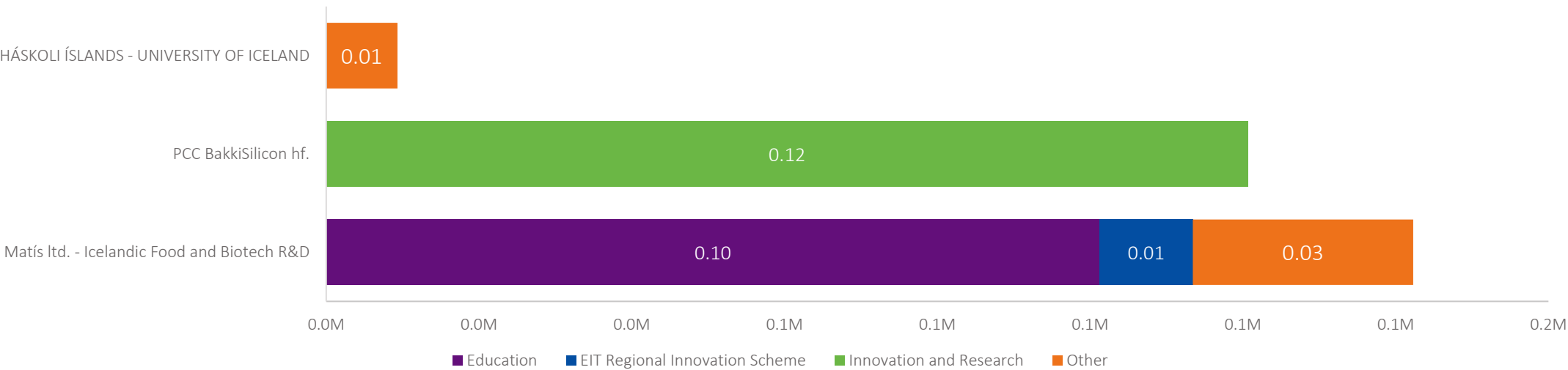
EIT COMMUNITY IN ICELAND



Key results under Horizon Europe (2021-2024)

-  7 **start-ups** supported or created by the EIT Community.¹
-  EUR 48.98 million **investment** attracted by EIT-supported ventures.
-  2 EIT-supported **innovations** were launched on the market.
-  28 **participants** in EIT education programmes.²

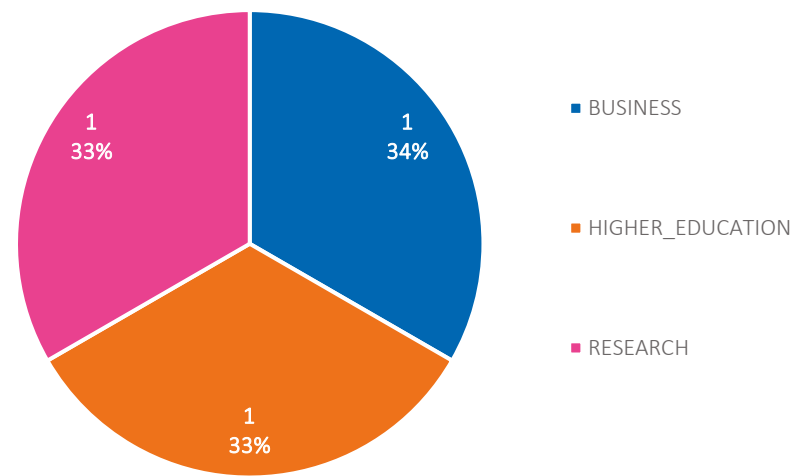
Top National Organisations per EIT Funding (EUR million, 2023-2025)



¹ See the *Data Principles* section. ² Figure includes graduates of EIT Labelled programmes as well as participants in non-EIT Labelled programmes.

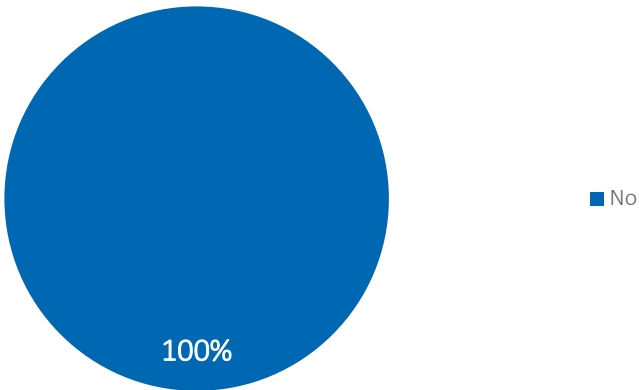
PARTICIPATING ORGANISATIONS

Participating organisations per Area (2023-2025)

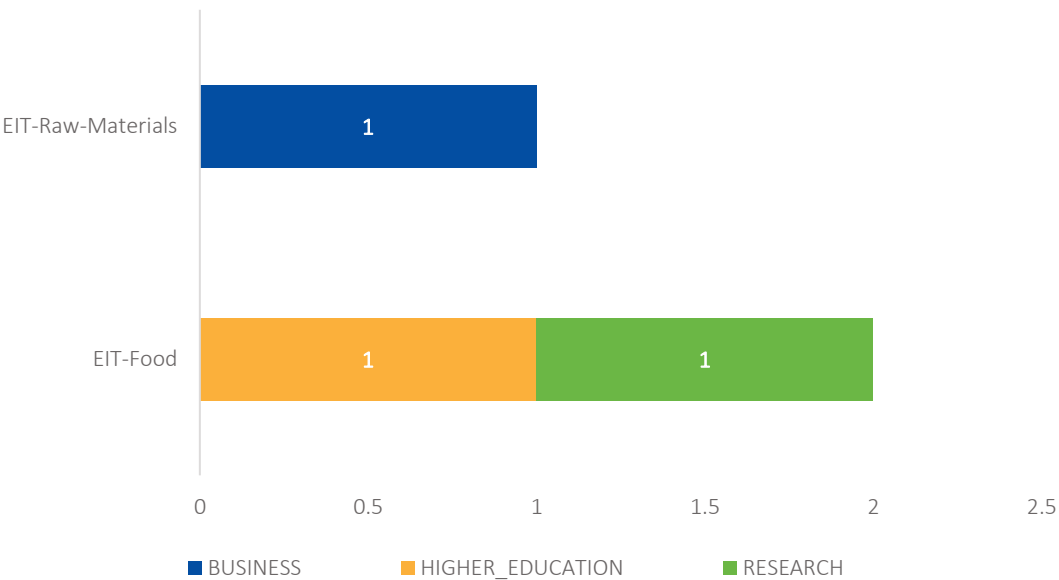


Overall, **3 organisations** from Iceland are participating in the activities of the 2023-2025 EIT KIC Business Plans.* Some organisations may take part in more than one EIT KIC.

Share of SMEs (2023-2025)



Participating organisations per KIC (2023-2025)



*Some organisations may fall under different areas and participate in multiple Knowledge and Innovation Communities, therefore, the charts “Participating organisations per KIC” and “Participating organisations per Area” may include duplications.

INNOVATION JOURNEY



Supported by EIT Digital

Sidekick Health

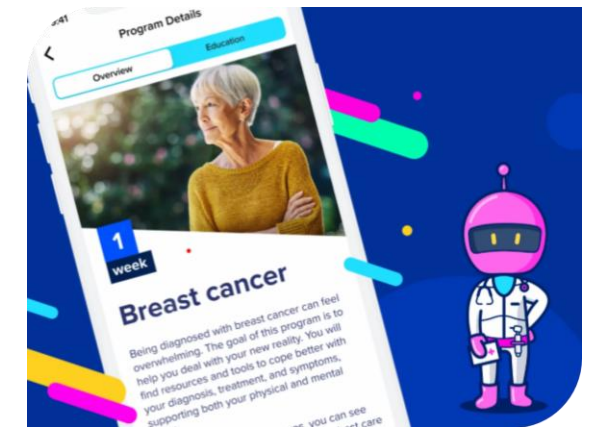
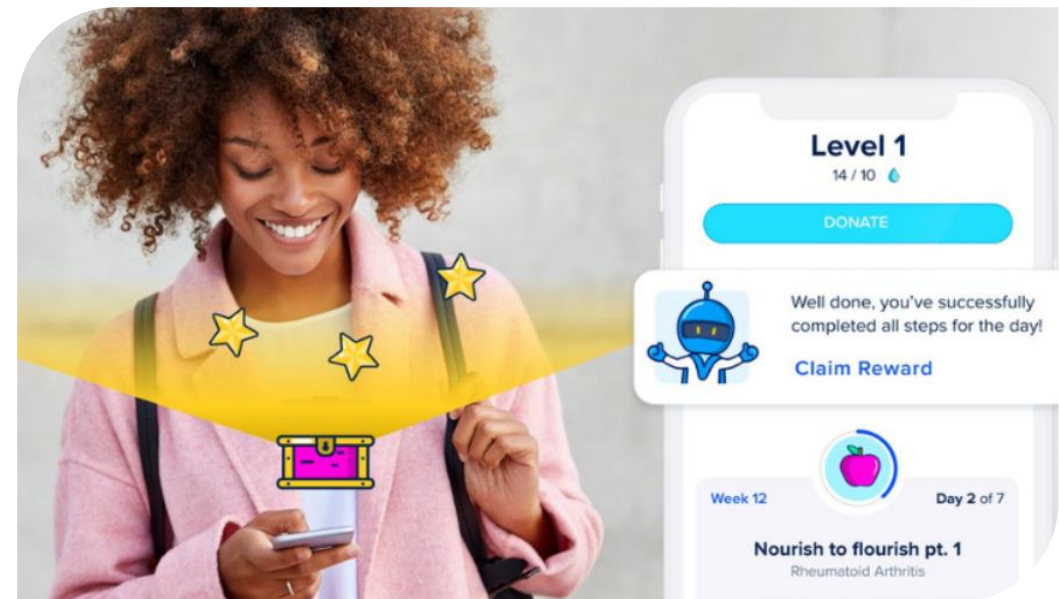
Empowering Health, One Habit at a Time

Sidekick Health is a Nordic digital therapeutics company transforming chronic and lifestyle disease management. Through gamified digital solutions, they address global health challenges in areas such as diabetes, ulcerative colitis, and smoking cessation.

In 2020, Sidekick Health completed a USD 20 million oversubscribed Series A financing round, led by European investors. This funding has enabled the company to expand its offerings, which support patients in managing their conditions through engaging, personalised programmes.

In June 2024, Sidekick Health strengthened its position in the digital health space by acquiring PINK!, a company specialising in cancer support and women's health. This strategic acquisition adds PINK! Coach, a prescription digital therapeutic for breast cancer, to Sidekick Health's portfolio.

The acquisition of PINK! Coach enhances Sidekick Health's ability to improve health outcomes by focusing on the psychological, physical, and psychosomatic effects of breast cancer. PINK! Coach is a unique tool within Germany's regulated DiGA formulary, designed to support patients in improving their quality of life through sustainable behaviour changes.



[Learn More](#)

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DATA PRINCIPLES

DATA PROVIDED IN THE 2024 FACTSHEETS

- The funding and participation data were retrieved from the European Commission tool ‘**eGrants Data Warehouse**’ as of 05/12/2024. The factsheets provide a snapshot of data available at the date of retrieval.
- The funding figures show EIT grants committed to organisations participating in the activities of the **EIT KIC Business Plans 2023-2025**.
- The funding and participation data is subject to change until the end of the funding cycle 2023-2025. The final figures will be available in 2026.
- Data on **key results under Horizon Europe** is derived from the **2021-2024 EIT KIC reporting cycles**.
- **Start-ups supported or created by the EIT Community** include those supported by EIT KICs, founded by EIT Alumni, or resulting from EIT innovation projects.
- The 2024 factsheets cover activities of all the EIT KICs except for EIT Culture & Creativity.

DATA ON PARTICIPATING ORGANISATIONS

- The funding and participation figures do not include organisations that participated in specific sub-calls launched by EIT KICs, such as acceleration programs managed by EIT KIC Co-location Centers.
- Participating in an EIT KIC does not automatically lead to receiving EIT funding.



GLOSSARY



PARTICIPATING ORGANISATION

An entity participating in the implementation of one or multiple actions, projects or activities under an EIT KIC Business Plan. Participating organisations are not necessarily EIT KIC partner organisations. Not all the participating organisations receive EIT Funding. They can also benefit from other, non-financial support.

CO-LOCATION CENTRE

Also known as CLC, is a location where one or more EIT KICs share resources to create a physical presence together in a country. CLCs act as focal points for knowledge exchange, through which partners access the facilities, and the expertise needed. This leads to efficiency through shared costs and allows EIT KICs to work together more easily to provide joint opportunities in the country and the region that the CLC covers.

EIT REGIONAL INNOVATION SCHEME

The EIT Regional Innovation Scheme helps build up innovation capacity in countries where the innovation ecosystem requires an additional level of support. The EIT Regional Innovation Scheme grants support education programmes, business acceleration services and Knowledge Triangle Integration activities, implemented in the countries that have modest or moderate innovation capacity (according to the European innovation scoreboard).*

EIT RIS HUB

EIT RIS Hubs are local entities in an EIT Regional Innovation Scheme eligible country selected by EIT Knowledge and Innovation Communities via an open competitive process. RIS Hubs are key to delivering the place-based activities and services which help boost the local innovation ecosystem, as they create an entry point for local innovators to access the whole EIT community.

*For the list of RIS-eligible countries , please visit the EIT [website](#).



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