

Unicorn Forest Assessment

Slovak Republic



Key Sectors

Automotive Industry
Healthcare
Fintech
Mobility
Digital & Creative
Greentech & Sustainability
Information & Communication Technology



Start-ups in our country

- There are no unicorns in Slovakia.
- The lack of capital hinders the faster development of the Slovak innovation ecosystem.
- Innovation also helps to overcome the limitations of a small market, and success in this area has a strong spill over effect on the country's economy .



Challenges

- Lack of Capital, limited funds to fuel business growth
- Marketing & Sales Skills, insufficient expertise
- Brain Drain, top talent migrating
- Lack of IT Talent, difficulty finding skilled professionals
- Global Expansion, challenges entering international markets



Opportunities

- Examples of global success | Inobat, Spinea, Photoneo, Sensoneo
- Strategic location
- Supportive ecosystem
- Public sector initiatives



Drivers of Development

- Seed and growth capital
- Support of transformation and innovation consortia
- Support in networking of companies, R&D organisations and academic sector
- Removal of regulatory barriers for innovative companies



Promising domestic program

- The main indirect support measure is the Start-up Support Scheme (de minimis aid scheme DM 16/2021)
- DM 16/2021 of the Ministry of Economy of the Slovak Republic aims to support the creation of new businesses and increase the attractiveness of entrepreneurship as a career choice.



Supporting Policy Actors

Policy makers
Ministry of Economy of the Slovak Republic
Ministry of Investment, Regional Development & Informatization
Ministry of Education, Research, Development and Youth
Ministry of Finance of the Slovak Republic.

Organisations within competence of Ministry of Economy
Slovak Innovation and Energy Agency (SIEA)
Slovak Business Agency (SBA)

Unit of the Government Office responsible for the creation and coordination of research and innovation policies.
Research and Innovation Authority (VAIA)

Other stakeholders
The Slovak Alliance for Innovation Economy (SAPIE)
CIVITTA and EDiHs



Policy recommendation

- Removal of regulatory barriers for innovative companies
- Improved access to growth capital
- Consistency and stability of the policies and support measures

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