

# D3.11 Analytics on the open call 4 (Smart Cities & Sustainability)



This project has received funding from the European Union's Horizon Europe research and innovation programme under grant agreement No101073781



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# 1. Introduction

This document is developed as part of the X2.0 Project and provides an overview of the results of the fourth Open Call for Smart Cities & Sustainability. The analysis presented below outlines the performance, as well as providing a comprehensive overview of the selected startups.

This deliverable does not contain any personal information and reviews data without attributing any unique identifiers to companies. The analysis covers basic company information (e.g., location, founding date, business model, etc.) and provides valuable insights that will improve success of the next Open Call.

This document is divided into the following sections:

1. Overview of analytics of all submitted applications.
2. Overview and analytics of selected startups.
3. Conclusion with key insights and learnings.

## 2. OC4 Applicants

The fourth Open Call ran from 10 October – 11 December 2023. In total, 192 applications were started and 92 were finalized (47%). The KPI of 125 finalized and submitted applications was not reached. Furthermore, it is important to note that despite the Open call taking place during the final months of the year, the number of 92 already shows significant interest.

Open Call details were placed on the project website and companies applied via the F6S Platform.

### 2.1. Application Submitted vs Started

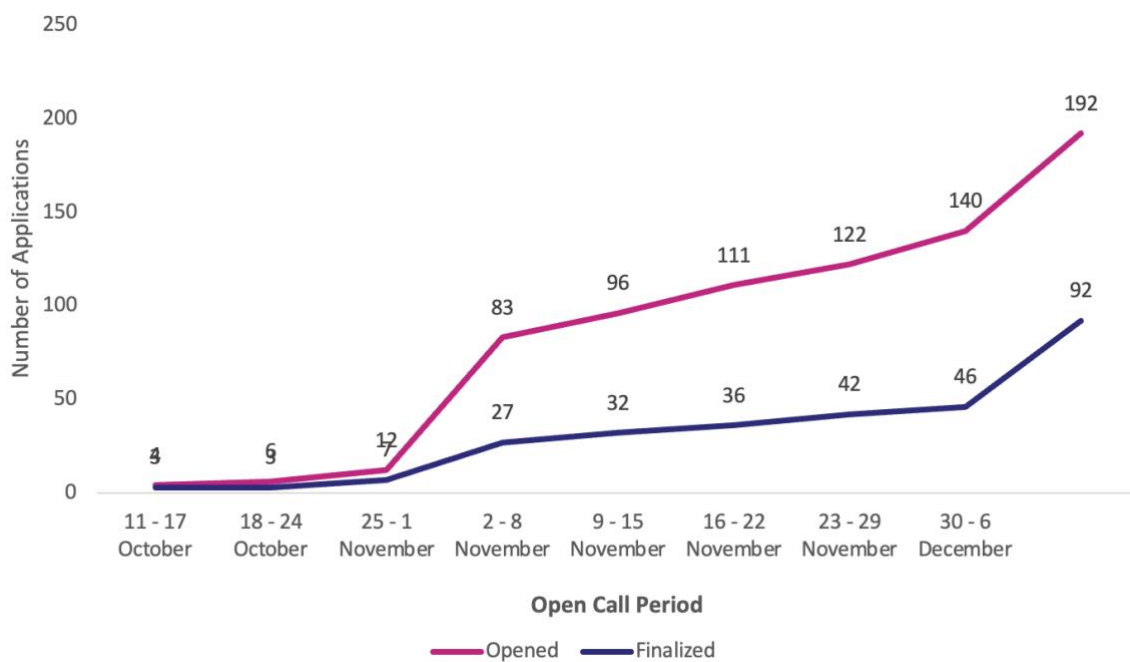
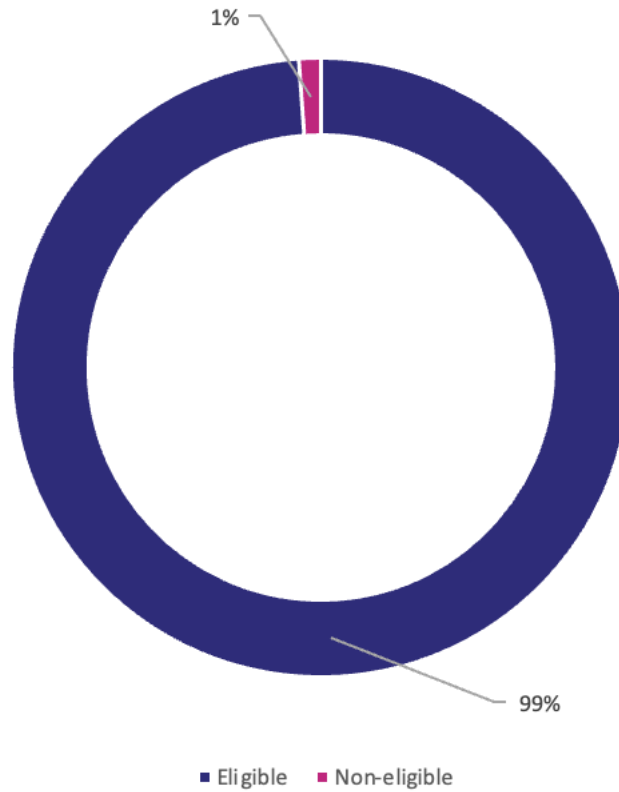


Figure 1 Submitted vs Started Applications

Figure 1 indicates a cumulative trend of both applications that were started and those submitted. As expected, a significant proportion of applications were both started and finalized in the last 1 week of the Open Call. There was a peak coinciding with the F6S promotion via its platform, such as the targeted newsletter, which was sent on 25 November.

Considering the boost of activity following internal targeted messages inside the F6S Platform, X2.0 will continue to focus its efforts on this promotional method.

## 2.2. Eligibility vs non eligible



*Figure 2 Percentage of eligible vs non-eligible applications*

As indicated in Figure 2 above, only 1 application was considered ineligible for this Open Call, which indicates that the Guidelines were clear and well communicated. It came from a non-eligible country.

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### 2.3. Geographical distribution

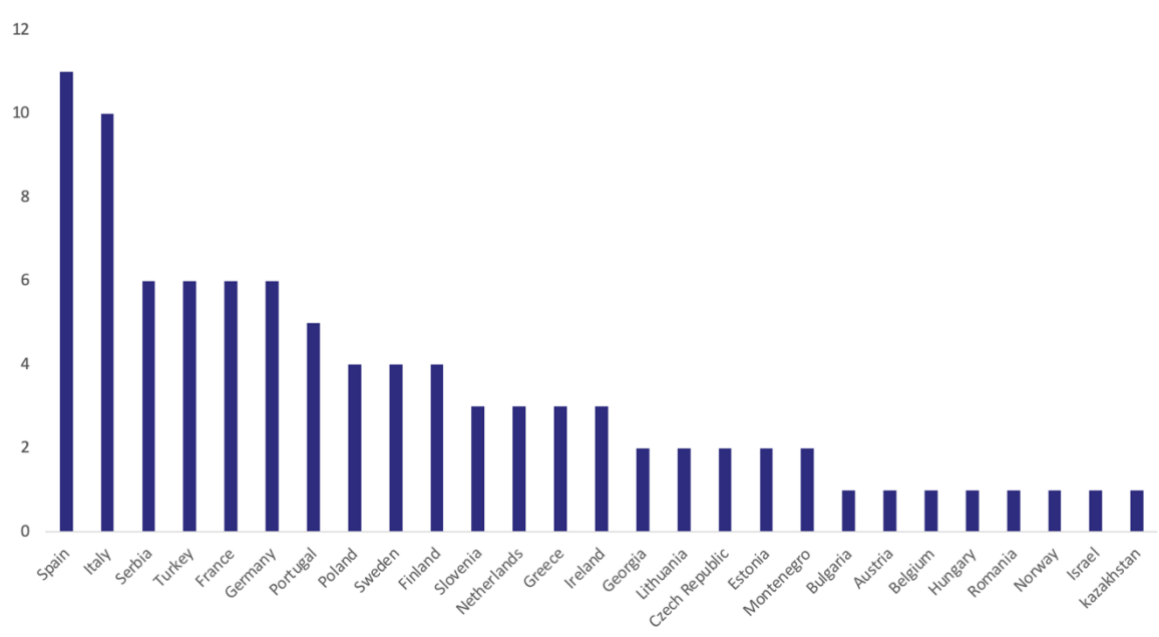
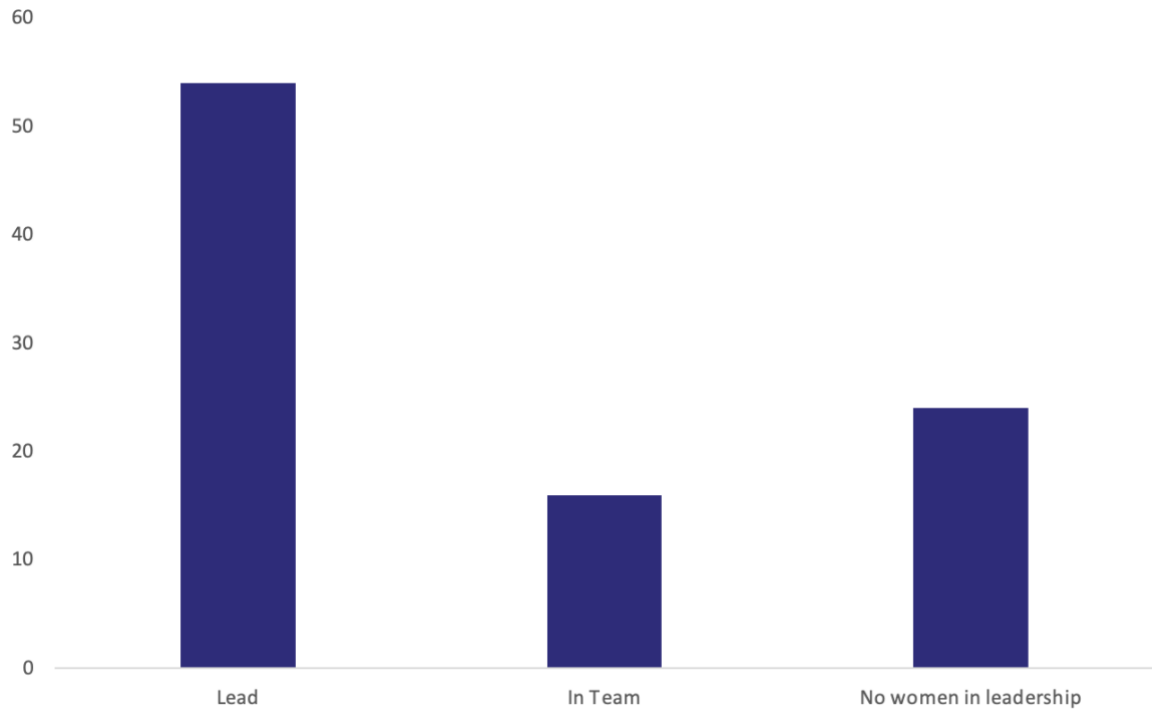


Figure 3 Number of applications per country

Figure 3 above outlines the headquarter country of each applicant. Most companies are based in Spain (11), Italy (10), Serbia (6), France (6), Germany (6). Several countries outside of the EU have applied (falling under Horizon Europe Associated countries): Serbia (6), Turkey (6), Montenegro (2), Interestingly, the similar proportion of applications were from companies registered in Europe, including those that are non-EU Member States, as with the first two Open Calls, and fits strongly in line with target countries given X2.0 aims to reach all of Europe. There were 27 countries represented in this fourth Open Call (OC1: 24 and OC2: 29; OC3: 23). In addition, Widening Countries have been strongly represented, 38 applicants coming from 13 of them, indicating that our promotion efforts towards these regions is great!



## 2.4. Gender balance



*Figure 4 Percentage of applications with a female and "other" as leads or part of the core team*

It is important for X2.0 to support women in tech, including women in leadership roles. Addressing the gender gap is essential to progress. Figure 4 highlights that of the total submitted applications having 57% submitted with women as the lead contact, similar to the open call 3.

## 2.5. Incorporation year

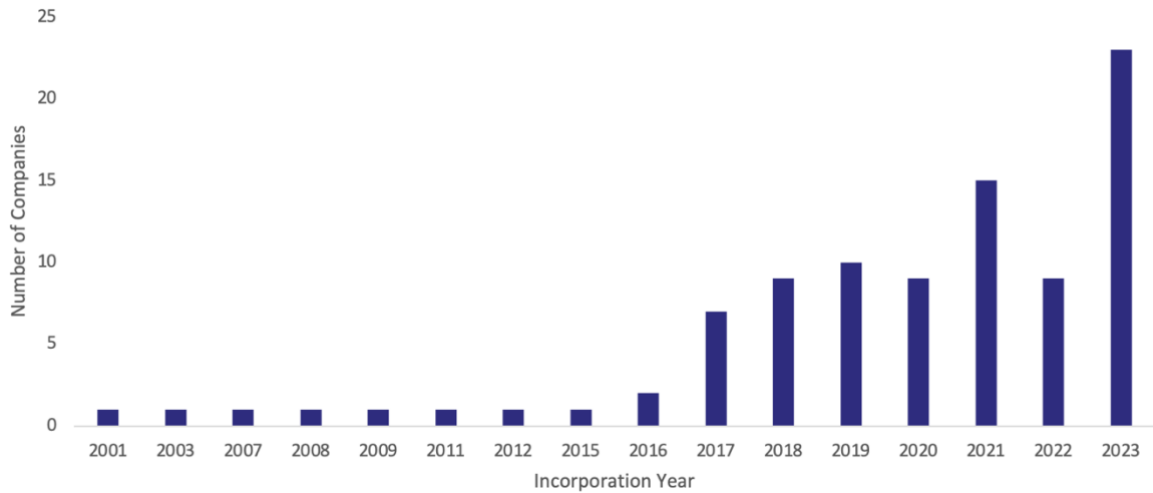


Figure 5 Number of companies/applications according to founding year

Majority of applicants became incorporated within the last five years (71%), as indicated in Figure 5. Compared to some of the previous calls, we have consolidated companies now. Although X2.0 is helping both startups and established companies, it more aimed towards startups that need growth and scaling services. The data indicate that this project is reaching its intended target.

## 2.6. Business category

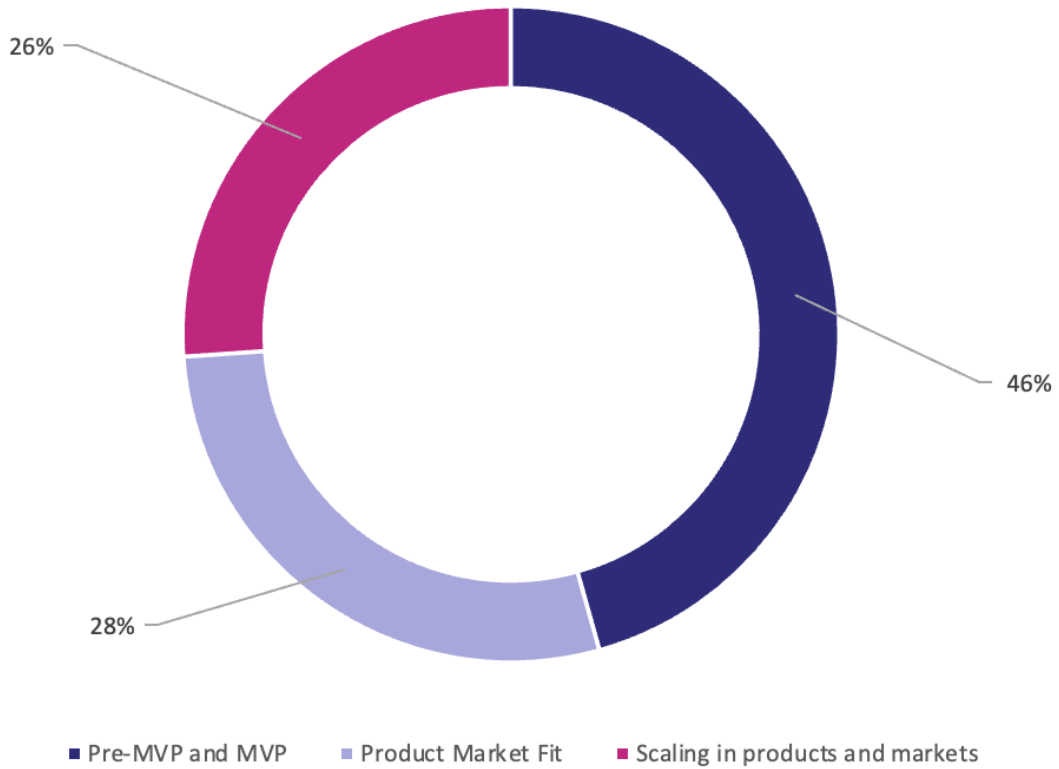
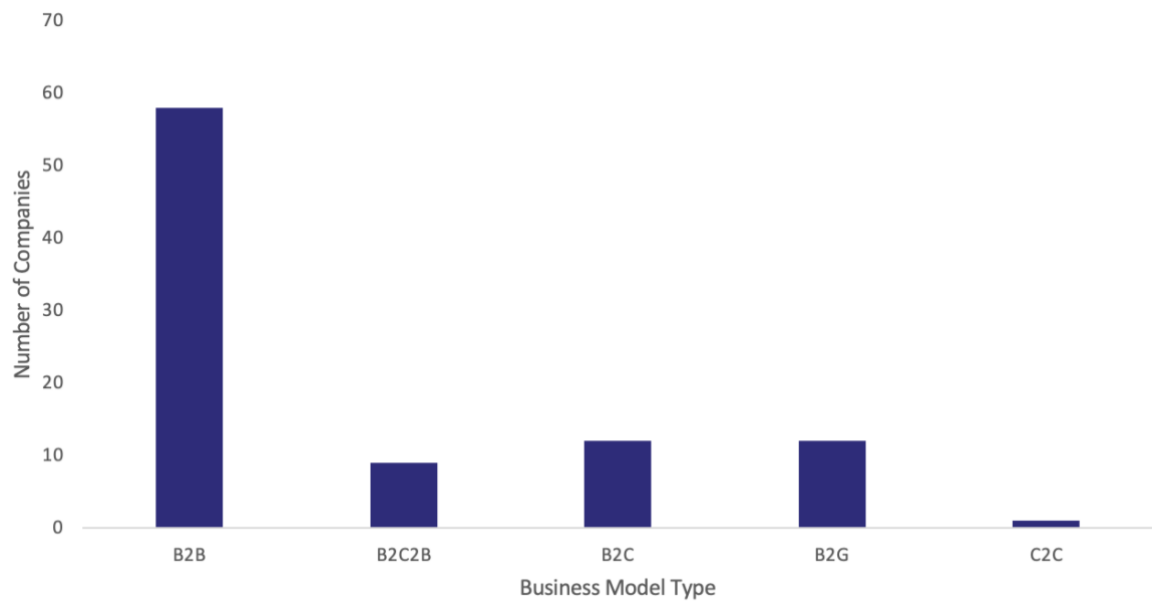


Figure 6 Percentage of companies/applications according to business category

The results according to business category (Figure 6) are interesting, as this time around we have more scaling and product market fit and less pre-MVP and MVP startups.

## 2.7. Business model



*Figure 7 Number of companies/applications according to business model*

As was the case with all the open calls until now, the business model for applicants is by far dominated by B2B (63%). This time around we are seeing B2G and C2C business models appear.

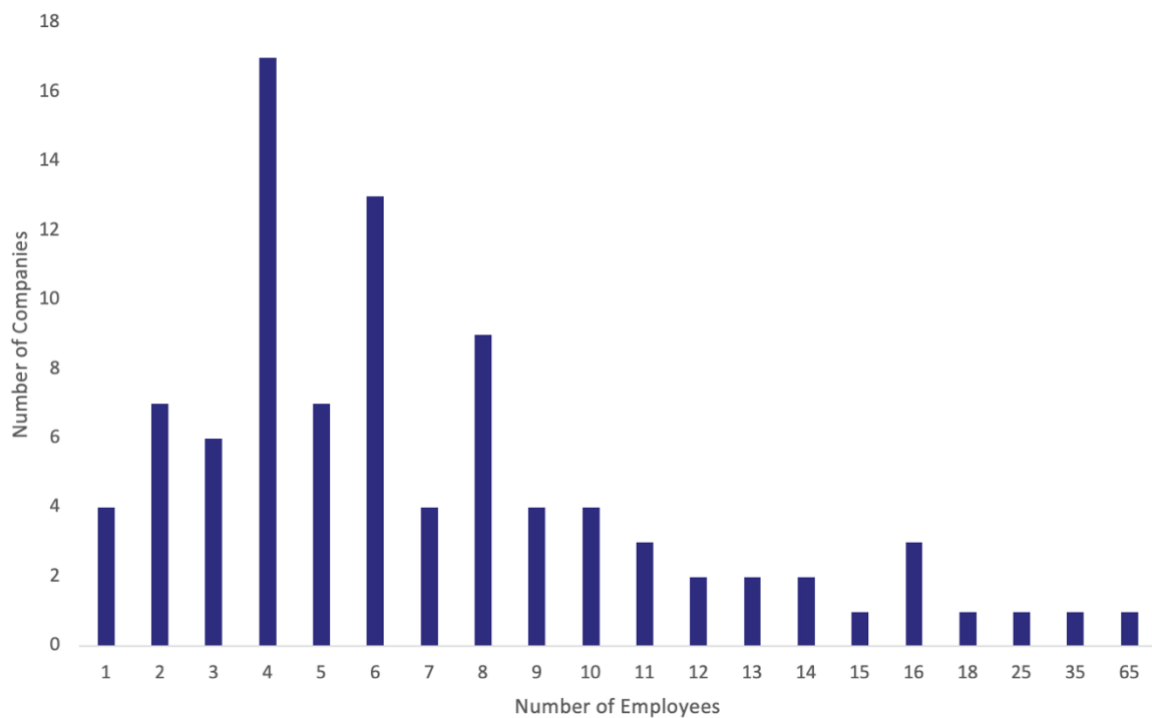
## 2.8. Type Services request

Table 1 Number of companies/applicants according to type of services requested

Type of Service	# Applicants
Financing / Investment Seeking	81
Deeptech / Scientific Needs	33
Business Development / Scaling-up	53
Promotion & Communication	59
Internationalization / Soft-landing	44
Commercialization & Legal Needs	45

The X2.0 Project is offering six categories of services for each of its 5-month programs from impact builders. As illustrated in Table 1, all the offered services are highly sought after. As with the previous call, the most demanding service is “Financing/Investment Seeking”, followed by Business Development / Scaling and Promotion & Communication. The least requested service of “Deeptech / Scientific Needs” was selected by applicants, also in line with the previous Open Call, in addition to “Commercialization and Legal Needs”. No applications selected only one service.

## 2.9. Current number of employees

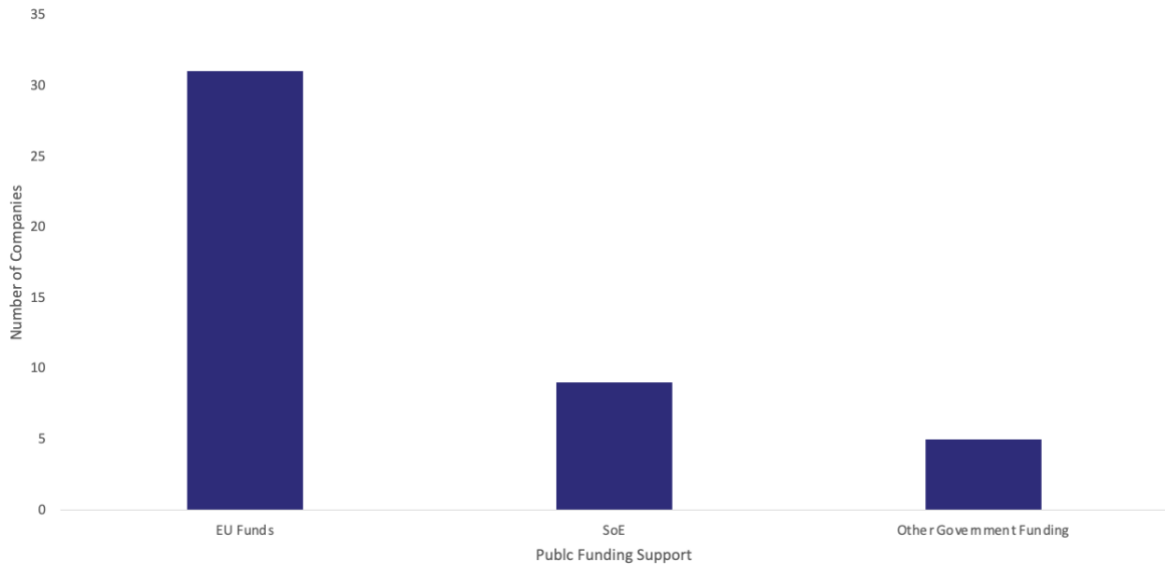




*Figure 8 Number of employees in each company*

Figure 8 showcases the number of employees per company. Majority of companies (54%) have between four and eight employees. Unlike the previous call, this time around we seen startups applying who have indicated less employee.

## 2.10. EIC Funded / Seal of Excellence / EU funded experience?



*Figure 9 Number of companies/applications that have or are currently receiving EU funds, have a Seal of Excellence (SoE) or other Government funding*

Figure 9 indicates that 33% of applicants have received support from other EU funding schemes, a smaller percentage in comparison to the last Open Call. Also, this time around we saw a smaller presence of the ones that have Seal of Excellences (SoE), which is considered an asset for this project. Slightly more companies (9.7%) also indicated receiving other Government type of funding than the last time.

### 2.11. Private Funding

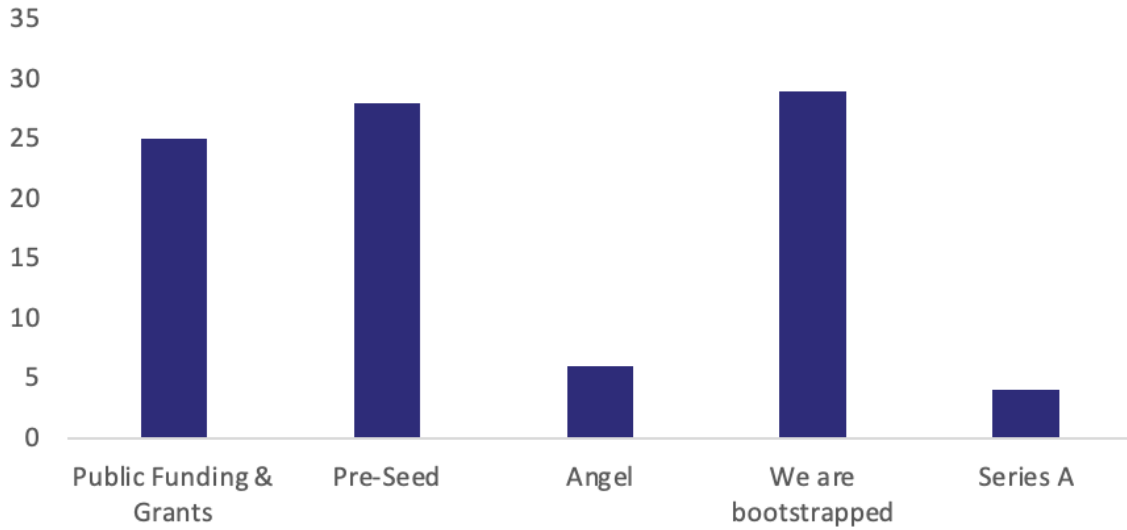


Figure 10 Private Funding

We looked into understanding the private fundraising status of our applicants. Notably, majority of them are using Public Funding or bootstrapping to keep them going. This time around we seen a greater investment in the pre-seed phase. Notably 4 startups have a series A.

### 2.12. How did you hear about the program

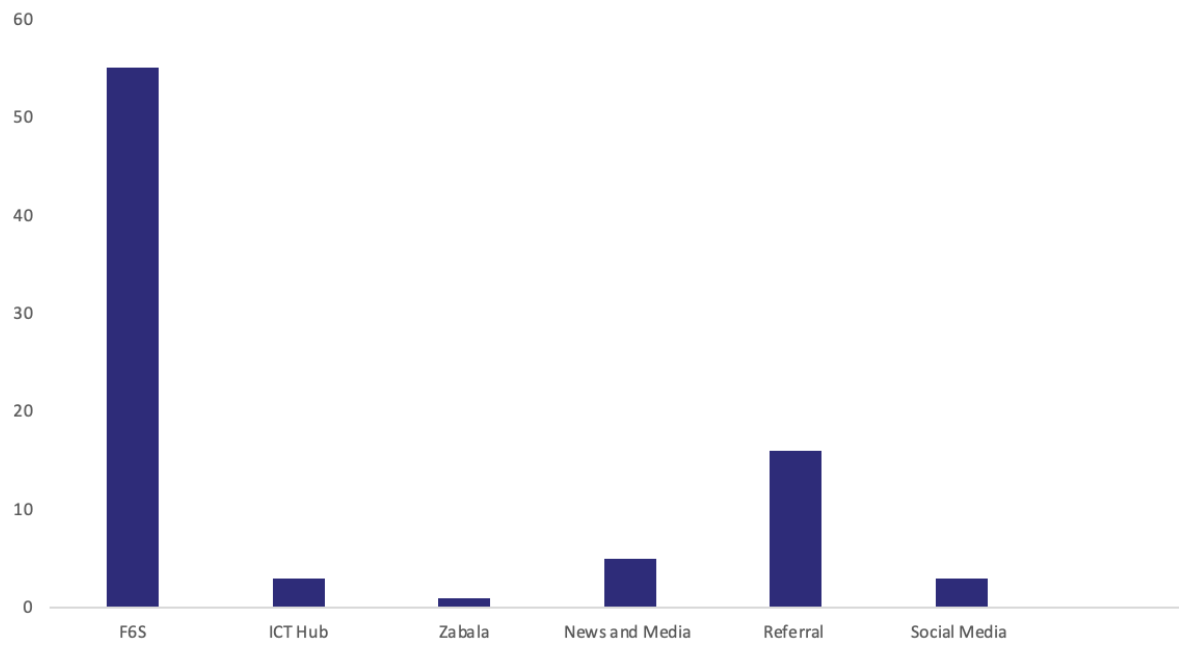




Figure 11 Overview of source type for learning about the Open Call

In line with the first Open Calls and expected, most applicants (55%) learned about this Open Call via the F6S Platform, as shown in the Figure 10 above. The results are unsurprising given the Platform boasts several features for targeted outreach including internal newsletters, scouting service, and broadcast emails.

Again, matching with the first two Open Call results, the second most common source was “referral”, accounting for 16% of applications.

### 2.13. Applying to sister projects?

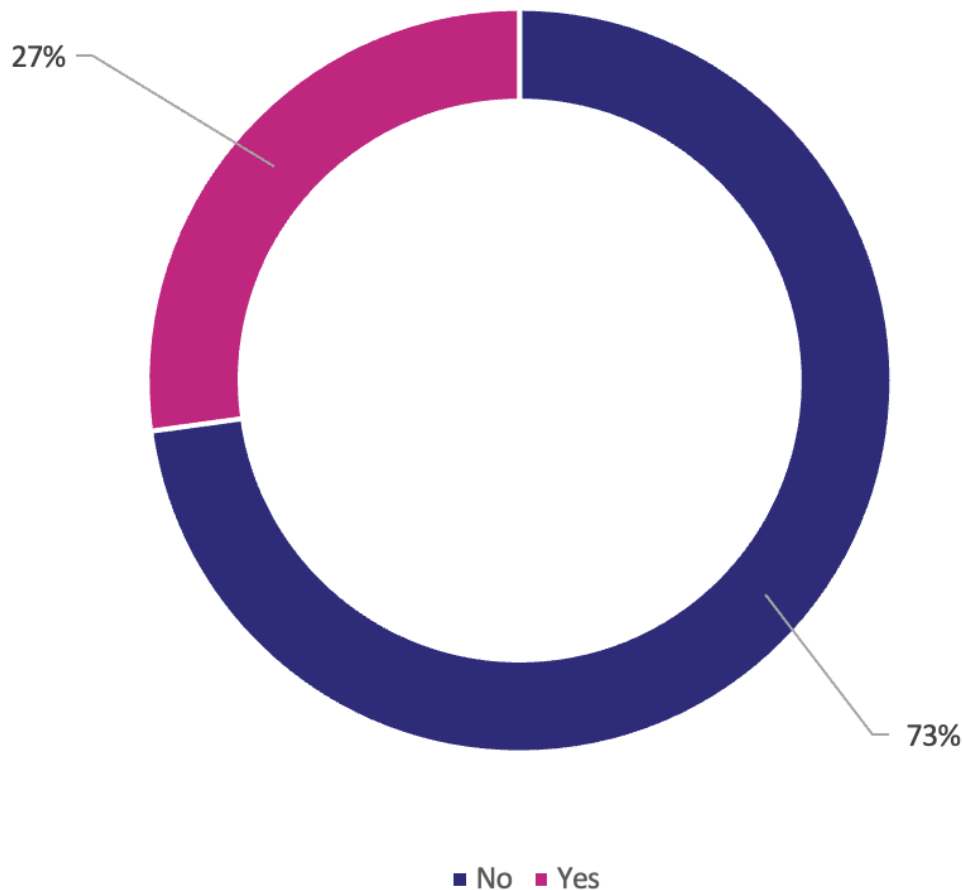


Figure 12 Percentage of companies/applications that have also applied to sister projects

Figure 12 indicates that majority of applications (73%) are from companies that did not apply to sister projects. The number is drastically smaller than the previous calls.

Note: Sister projects are those funded under the same topic.<sup>1</sup>

<sup>1</sup> <https://cordis.europa.eu/>



## 3. OC4 Selected Startups

### 3.1. List of startups with website & country

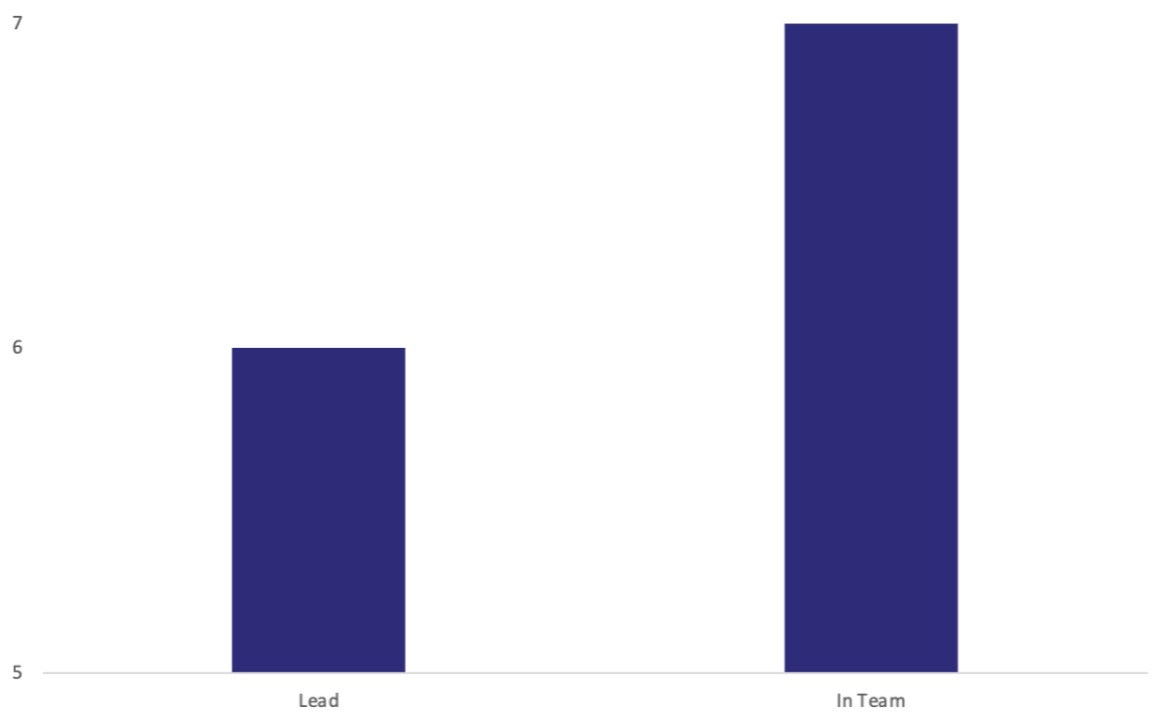
Table 2. Overview of selected startups for Cohort 4

Startup	Website	Country
MinervaS	<a href="https://www.minervas.it">https://www.minervas.it</a>	Italy
Cloud City	<a href="https://cloudcities.co">https://cloudcities.co</a>	Serbia
Technovator SP. Z O.O.	<a href="http://technovator.co/">http://technovator.co/</a>	Poland
Tunnll	<a href="http://http://tunnll.com">http://http://tunnll.com</a>	Sweden
INRES	<a href="https://inres.com.tr/">https://inres.com.tr/</a>	Turkey
VePa Vertical Parking	<a href="https://vepa.space/">https://vepa.space/</a>	Germany
Safety Environmental Engineering	<a href="http://www.safetyenvengineering.it/">http://www.safetyenvengineering.it/</a>	Italy
Pin Bike	<a href="http://www.pin.bike">http://www.pin.bike</a>	Italy
IT-c	<a href="https://www.itrafficco.com/">https://www.itrafficco.com/</a>	Hungary
cube plus	<a href="http://www.cubeplus.fi">http://www.cubeplus.fi</a>	Finland

The Table 2 above shows the final ten selected startups. X2.0 Project is focused on Widening Countries within Europe, as well as companies with women in leadership roles and as part of core teams and having a Seal of Excellence (SoE). Of the ten selected, all 10 have one or multiple of our target criteria. Thus, the KPI of minimum 40% startups subscribing to one of the three desired criteria has been successfully reached. One startup (Logimade) has backed down from participating in the program due to the change in strategy.

It is important to note that despite giving priority to companies which contain at least one of the three, evaluators also considered program fit according to needs, the theme of this Open Call and impact. Majority of startups (70%) have women in their core teams, 40% are from a Widening Country (Serbia, Poland, Turkey, Hungary) and one has a SoE.

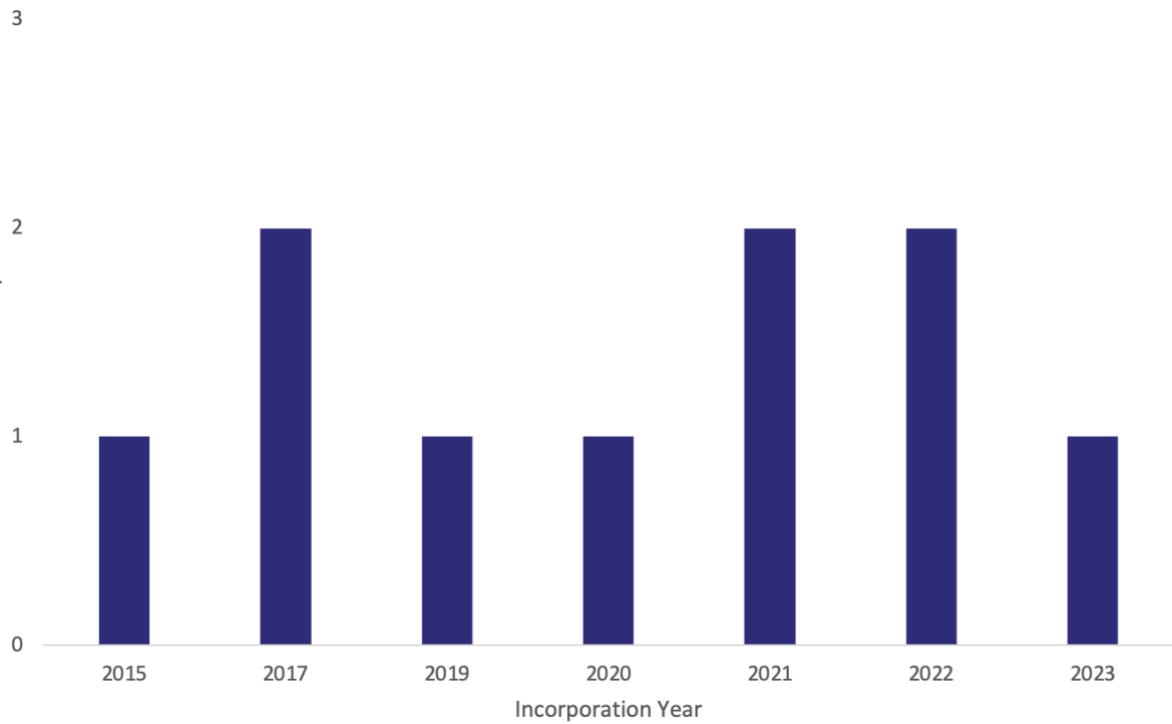
### 3.2. Gender balance



*Figure 13 Overview of female team members/employees in the selected startups*

Figure 13 shows that majority of the selected startups have women in both as leads and core teams (60% & 70%). It can be concluded that X2.0 is successfully supporting companies that advocate for gender balance.

### 3.3. Incorporation year



*Figure 14 Incorporation year of selected startups*

This time around we have selected a variety of startups, with incorporation years ranging from 2015 until 2023. Unlike the previous round where the HealthTech startups showed more seniority, this time around they are younger.



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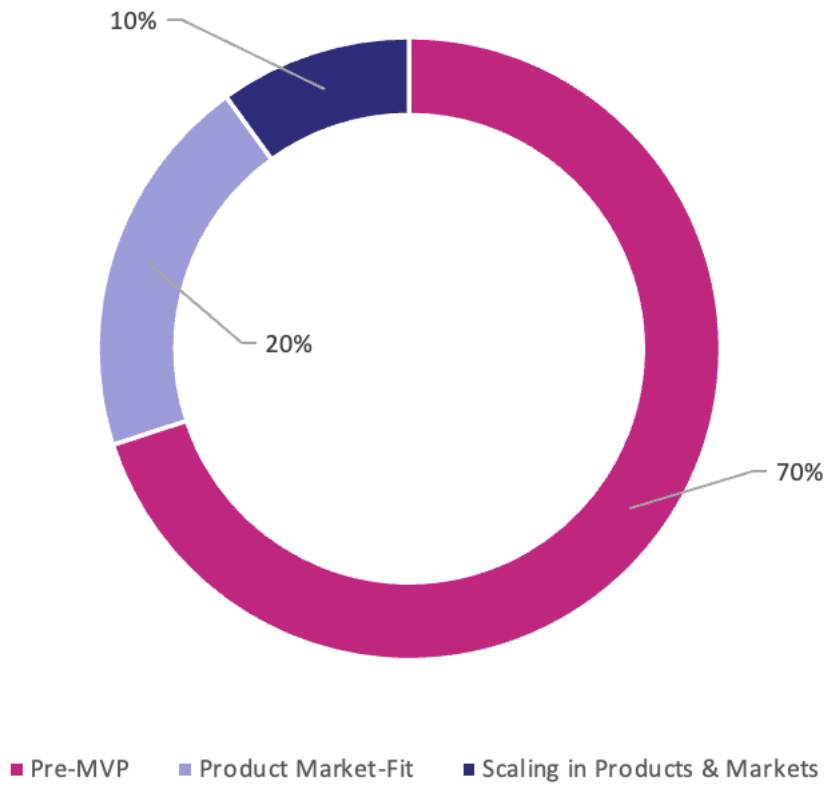


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### 3.4. Business category



*Figure 15 Percentage selected startups according to business category*

Unlike the previous round, we are seeing earlier stage startups dominating. This time around the Pre-MVP are showcased 70% of the time, while the product market fit follows up 20%. Only 10% of the startups are scaling.

### 3.5. Business model

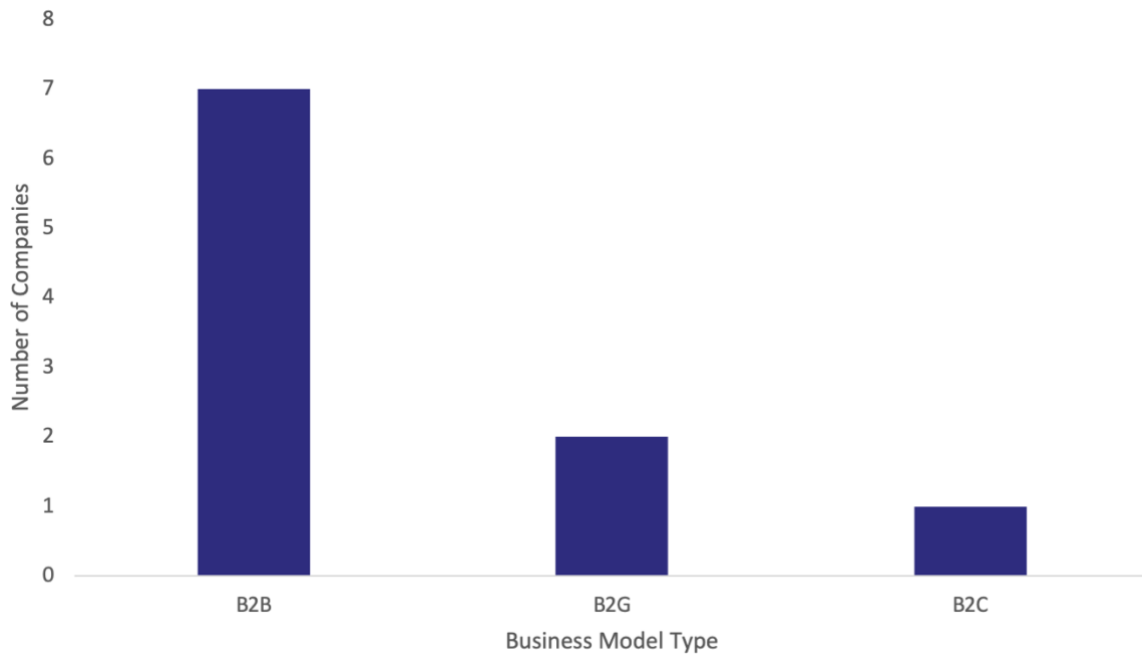


Figure 16 Percentage selected startups according to business model

Also, in line with Figure 7, the above Figure 16 indicates that 70% of selected startups use the B2B model. This is quite similar to the previous open calls. This time around we are seeing a startup from a B2G model.

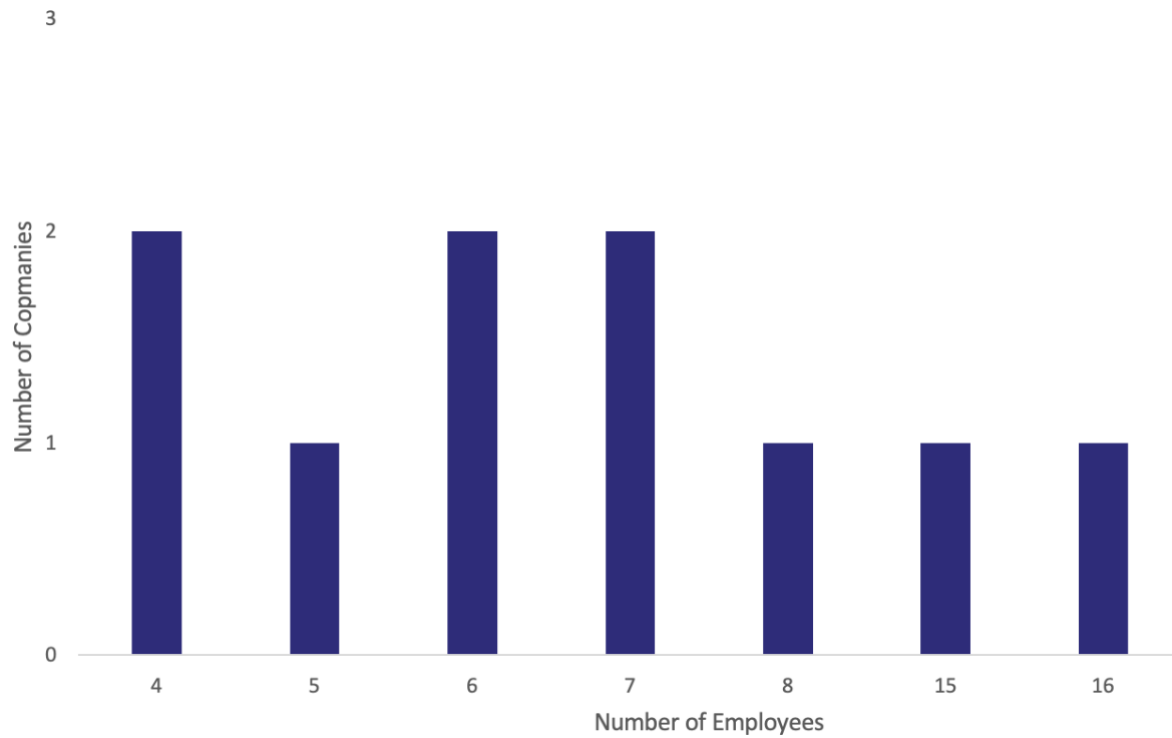
### 3.6. Type Services requested

Table 3. Number of selected startups according to type of services requested

Type of Service	# Applicants
Financing / Investment Seeking	8
Deeptech / Scientific Needs	4
Business Development / Scaling-up	7
Promotion & Communication	3
Internationalization / Soft-landing	3
Commercialization & Legal Needs	4

The results for type of services requested (Table 3) are in line with those requested from all applicants (Table 1). Finance and investment are key for majority of startups, which may indicate that startups are struggling with obtaining funds.

### 3.7. Current number of employees



*Figure 17 Number of employees in each of the selected startups*

When it comes to the number of employees that our startups employ, we are seeing quite a diverse spread, from 4 until 16, however, the majority, as can be expected following previous chapters definitely lies in the 4-9 range.



### 3.8. EIC Funded / Seal of Excellence / EU funded experience?

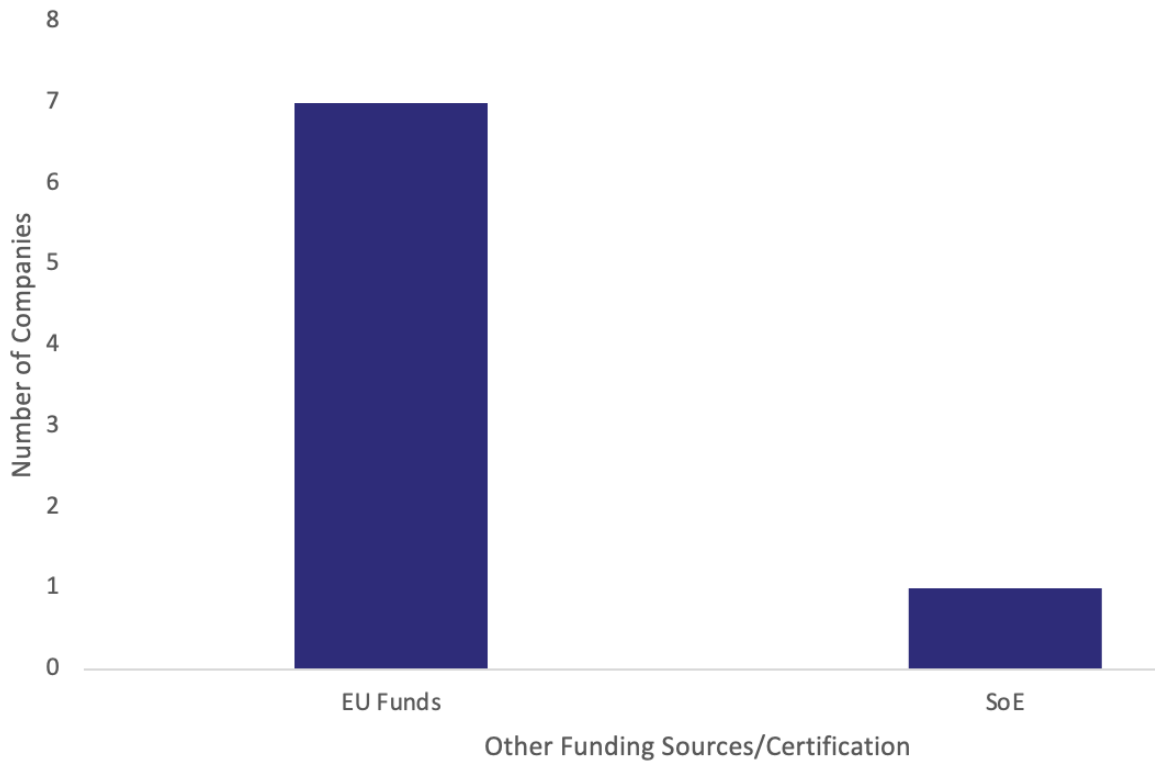
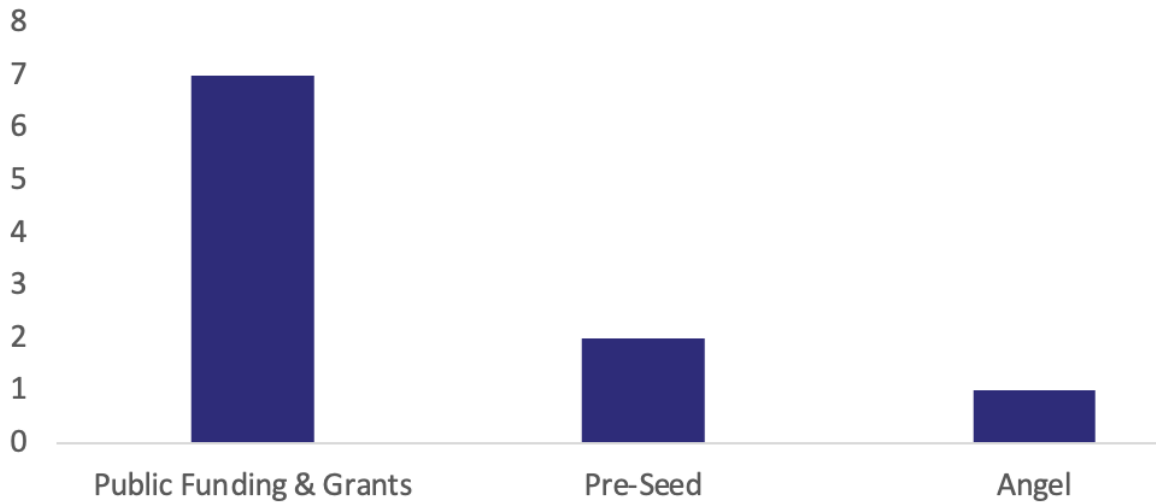


Figure 18 Number of selected startups that have or are currently receiving EU funds, have a Seal of Excellence (SoE)

Unlike our previous call (HealthTech), where we've seen much more Seal of Excellence, this time around we see our startups only shown dominance when it comes to securing EU funding support.

### 3.9. Private Funding



## Private Funding

Figure 19: Private Funding

In this cohort we are seeing public funding that dominate the funding choices of our selected startups, with a splash of pre-seed and angel investments.

### 3.10. How did you hear about the program

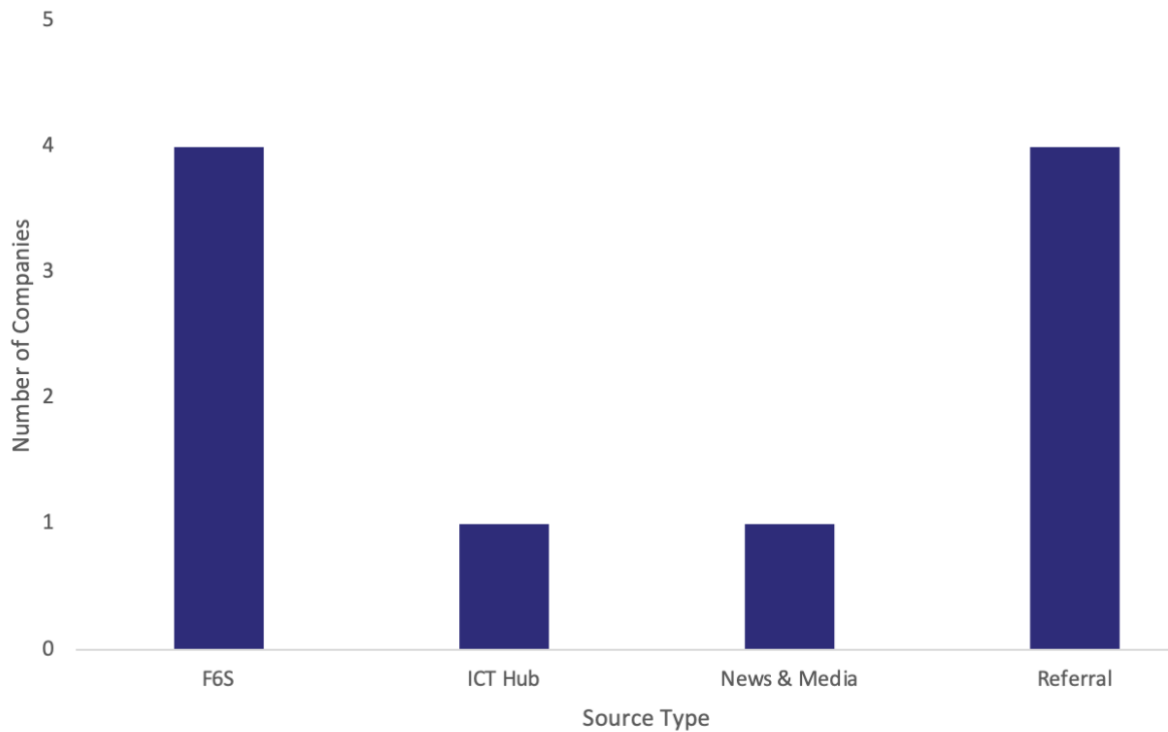


Figure 20 Overview of source type for learning about the Open Call for each selected startup

This time around there is a draw between F6S and Referral source types of the Open Call.

### 3.11. Applying to sister projects?

Only 1 startup has indicated interest to apply to our sister project, however, after checking with the coordinators, we have ensured that there is no double funding / selection.

## 4. Conclusion

This deliverable summarizes the results of the third Open Call for Smart Cities and Sustainability for the X2.0 Project.

Of the total 192 started applications, 92 were finalized and submitted and one was deemed ineligible for evaluation. A total of ten applications were chosen to participate in the third program (10.8% acceptance rate).

The Open Call was successful in reaching its target groups with 27 countries represented, 23 of which are EU member states. 8 of the selected startups have at least one of the criteria - an SoE, women in the core team and are located in Widening Country.

The F6S Platform was by far the most influential tool for dissemination and promotion. Moving forward, promotional campaigns will be revised within social media channels and more PRs will be published to boost reach. More specific targeted messaging around sector trends will continue to be used, while we also continue focusing on the widening regions and female entrepreneurs.

The KPI of 125 applications was not reached. The KPI associated with the final selected startups of 40% selected startups having a SoE, women entrepreneurs or are from the Widening have been surpassed.



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