

Three startup incubators to be launched in Central Hungary

Three Central Hungarian incubator projects have been awarded domestic funds of approximately HUF 500 million (EUR 1.6 million) each from the National Research, Development and Innovation Fund. The aim of the “Innovation ecosystem” (ÖKO_16) call of the NRDI Office was to reinforce the environment fostering the establishment, mentoring and training of startup businesses.

With the three Budapest-based winners of the ÖKO_16 call, the competitive project funding scheme designed to stimulate the foundation and development of startups is now complete throughout the country, and an enhanced environment will enable promising innovative ideas to be selected and developed through a network of strengthening community and training centres also in Central Hungary.

Nine project proposals were submitted to the ÖKO_16 call with a total request of funding over HUF 6 billion (EUR 19.5 million). Each proposal was assessed in a multi-level evaluation system first by two expert assessors against a set of objective criteria, such as the amount of capital to be raised or the amount of workforce hours anticipated, and by seven additional expert assessors against professional criteria, such as the business plan or the plan relating to the building and development of the local startup ecosystem. The selected applicants had the opportunity to present their projects in person to an Expert Panel which then prepared a proposal for decision. Further assessment criteria included the amount of previous investments into startups by the management of the applicant incubator, their experience in developing and managing startups, clear business strategy, transparent and sustainable financing, and - naturally - the expected market success of the business model and services of the planned incubator.



The assessors and the expert panel involved in the complex assessment process found that the most promising project proposals were submitted by Baconsult Kft., the Design Terminál Consortium and Intellitext Hardver & IoT Akcelerátor Kft., so they were given the opportunity to create incubators in and near Budapest from a funding of nearly HUF 500 million (EUR 1.6 million) each.

The ÖKO_16 call was announced by the NRDI Office for creating business incubators specifically in Central Hungary, thus complementing the portfolio of calls funded from EU funds and aimed at the development of the domestic startup ecosystem. The recently closed call was the mirror call of the [“Innovation Ecosystem” \(EDIOP-2.1.5-15\)](#) announced in December 2015 with a total budget of HUF 5 billion (EUR 16.3 million), designed to give momentum to innovative startup businesses through the funding of the establishment of up to [eight Hungarian incubators](#), with the restriction that these innovation centres can only operate in the convergence regions (e.g. in Győr, Szeged, Debrecen, Miskolc and Pécs).

Members of the Expert Panel of the ÖKO_16 call:

- Péter Dietrich, Senior Investment Manager at Hiventures Kockázati Tőkealap-kezelő Zrt.
- Péter Hajagos, Public Sector Services Sales Director for Central and Eastern Europe at Microsoft
- László Kállay economist, Director of the Small Business Development Centre of Corvinus University of Budapest
- Dániel Mendelényi envoy extraordinary, former Head of the IT Solutions and Services Division at Siemens
- Donát Pájer economist, Lecturer at Corvinus University of Budapest
- Gyula Péter Szigeti, Vice-President for Research and Development at the NRDI Office
- Gábor Dósa, Deputy Head of the Funding Management and Innovation Department of the NRDI Office

Startup incubators get the green light throughout the country

