EIT Digital Challenge: 9th edition of the European competition for DeepTech startups

The European accelerator EIT Digital is launching the 9th edition of its EIT Digital Challenge, the first competition for digital DeepTech scale-ups in Europe and a veritable springboard for developing companies. Applications close on September 19th, 2022.

Created in 2009, _EIT Digital_ launches its _EIT Digital Challenge_ competition with the support of the EU each year, one of the objectives is to consolidate the Tech ecosystem on a continental scale. Since its launch in 2014, this call for projects has attracted over 2,500 applications from more than 33 European countries. The winners, scale-ups with proven track records have confirmed their strong potential and become _success stories_ in European DeepTech. This can be seen with the examples of _Wishibam_, _Deepomatic_ and _Connecting Food_, all winners of previous editions of the EIT Digital Challenge.

Identifying DeepTech gems

"The EIT Digital Challenge aims to identify fast-growing European DeepTech companies with a turnover of at least €300,000, to help them grow internationally while consolidating the DeepTech ecosystem in Europe. We

select the 20 best and invite them to pitch at the end of October in front of a jury of companies and investors," states Diva Tommei, head of the _EIT Digital Accelerator_. For this 2022 edition, five categories have been identified: "Digital tech", "Digital Cities", "Digital Industry", "Digital Wellbeing" and "Digital Finance". The deadline for applications closes on September 19th.

For the five winners: funding and development support

From the 20 finalist companies, the jury will select 5 winners who will benefit from "access to investment and the development of their activity via a dedicated team of business developers and expert investors, operating in more than 15 major European cities and in Silicon Valley," continues Diva Tommei.

With a network of more than 1,000 investors (VCs and corporate VCs), the EIT Digital structure assesses the financing needs of companies and supports them in fundraising (series A and B) by putting them in touch with international investors.

The five winners will also receive a full year of international growth support via EIT Digital's €50,000 acceleration program – which includes, among other things, connection to a network of over 500 companies and partners and advice for their go-to-market strategy to support their international development ambitions.

In addition, EIT Digital will help the winners to gain visibility by communicating their success on their online and offline channels as well as sharing the news with leading European medias.

Access to innovation and a talent pool

In addition to financial and business support for the winning scale-ups, EIT Digital puts access to innovation at the heart of its priorities. The winning companies will have the opportunity to gain access to a renowned pan-European innovation network, with more than 350 partners (companies, SMEs, startups, universities and research institutes). Because a company always needs talent, EIT Digital also offers them access to a pool of more than 100 students researching and analysing business cases coming directly from EIT Digital.

Finally, to understand and establish themselves in a new market, the winners will be given access to one of the fifteen workspaces offered by EIT Digital throughout Europe.

Eligibility criteria

To apply for the EIT Digital Challenge, companies must have been incorporated after 01/01/2012, have an evolving B2B or B2B2C activity, have an annual turnover of €300,000 or have raised more than €2M, or be seeking funding between €5M and €25M, companies must also be headquartered in the _EU, UK or one of the countries associated with Horizon Europe_.

Committed to promoting female entrepreneurship, this year the EIT Digital call for projects aims to obtain the statistics as last year when nearly 40% of candidates (and 55% of finalists) had at least one woman among the founding and/or executive management team.

Apply for the EIT Digital Challenge

Article by MADDYNESS, WITH EIT DIGITAL