

WHAT WE'VE BEEN UP TO.

UP!ROTTERDAM
Impact Report 2019-2023

Up!

**ROTTERDAM.
MAKE IT HAPPEN.**

INTRODUCTION

FOREWORD

In March 2023, I launched the SME Action Program with the aim of improving service, reducing regulations where possible, and providing more space for entrepreneurship. Our goal is to alleviate administrative burdens and offer support from the municipality in both word and deed, with a focus on putting entrepreneurs at the forefront, recognizing their role in driving the growth of our city.

Within the SME sector, startups and scale-ups constitute a unique group, making a significant contribution to employment, innovation, and productivity.

A recent report indicates that startups and scale-ups in the Metropolitan Region of Rotterdam The Hague collectively employ 49,000 people, underscoring their substantial role as employers. Rotterdam has seen a rising number of startups, and the next crucial step is to nurture their growth into mature enterprises, akin to success stories like Coolblue and Mendix. Rapidly growing startups play a pivotal role in transitioning towards a sustainable and innovative economy, addressing societal challenges along the way.

While Rotterdam is doing well, there is room for further growth. The focus is on facilitating more startups to evolve into scale-ups and realizing our full potential. This necessitates the establishment of a robust innovation ecosystem. Over the past four years, Up!Rotterdam has made a considerable impact by connecting entrepreneurs successfully, providing the necessary support for growth and impact. Collaboration with over 60 public and private partners has been a vital component of this success. In the coming years, Up!Rotterdam, as part of the SME program, will continue supporting startups and scale-ups in their growth endeavors, aiming for sustained impact. I look forward to witnessing the remarkable achievements and successes that this innovation ecosystem and our entrepreneurs will undoubtedly bring forth.

ROBERT SIMONS Vice Mayor
City of Rotterdam

In the Spring of 2019, the city of Rotterdam invited thirty key stakeholders from the startup ecosystem to discuss how to establish a start-up program to encourage, advise, and facilitate emerging entrepreneurs. That summer we co-created not just a public private program but a movement: Up!Rotterdam. Our collective commitment to help startups and scale-ups in Rotterdam and beyond get to scale - by offering them access to talent, capital, and international markets.

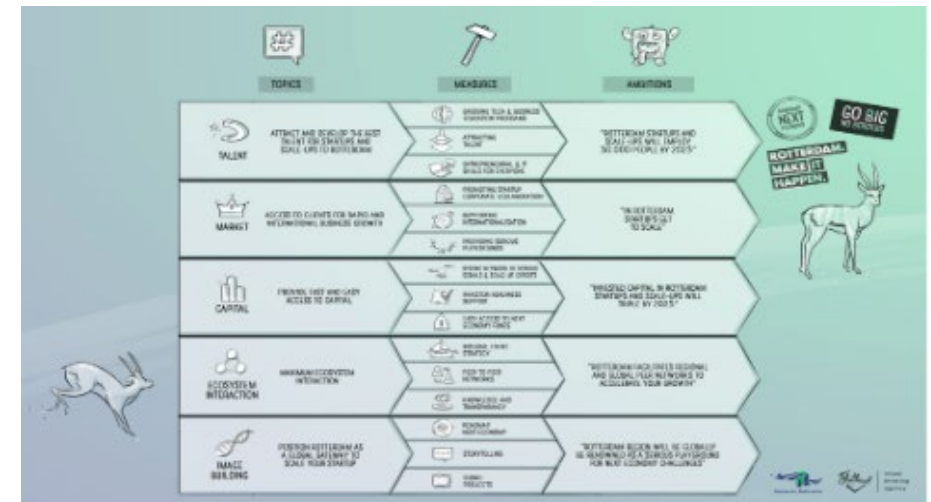
Since our launch, we've focused on connecting and strengthening initiatives. We've also developed new ones in an agile manner. One of the visible outcomes of this is Upstream Festival. Originally conceived as a strategy to connect key players in the ecosystem, Upstream has evolved into a yearly gathering with over fifty organizers and more than three thousand visitors, where startups and scale-ups meet investors, corporates and talent that contribute to their growth. Next to that, we take pride in the less visible but highly rated and impactful activities carried out year-round—such as connecting nearly two hundred scale-up CEOs through peer sessions led by founders.

This report provides an overview of how we delivered on our strategy over the past 4 years. Looking ahead, Up!Rotterdam continues to connect and fortify a unique startup ecosystem. Our success lies in a thriving, well-connected startup and scale-up community led by founders. As we're entering the next phase, we deepen collaboration within South Holland and strengthen our ties abroad.

I express deep gratitude to our partners from day one—Rotterdam, Delft, Schiedam, Rabobank, KPN and ICOS Capital, plus other public and private partners and co-creators who have joined us since. Together, we elevated a thriving ecosystem and set an example not only in the Netherlands but also abroad. I'm fortunate to lead this journey together with Ekim Sincer, Lisette Braakenburg and Rory Heltzel and an extended team that has gone above and beyond.

Let's continue connecting, collaborating, and contributing to a future proof economy. At scale.

LARS CRAMA Private Lead
Up!Rotterdam



UP! 2019-2023 ACTION PROGRAMME

EXECUTIVE SUMMARY

Up!Rotterdam's 2019 - 2023 impact report summarizes the actions dedicated to fostering a robust startup ecosystem within the greater Rotterdam metropolitan region. Through strategic programs and with 120 public and private partnerships, we have significantly bolstered support for startups and scale-ups, leading to tangible outcomes such as job creation, innovation, and economic advancement. Looking ahead, Up!Rotterdam will continue to connect and fortify a unique startup ecosystem.

Please find the highlights of the report below.

ACCESS TO TALENT

- Startups and scale-ups in the Rotterdam region collectively employ 49,000 people, underscoring their substantial role as employers. The focus is on nurturing more startups to evolve into scale-ups and contribute to sustained economic growth. Up!Rotterdam does this by supporting the connection between startups and scale-ups and talent.
- Through organizing and attending on- and offline student events in- and outside of The Netherlands Up!Rotterdam has reached roughly 20.000 students and young professionals and introduced and connected them to scale-ups.
- Up!Rotterdam has aggregated a monthly average of 993 vacancies for internships and jobs at 175 scaleups through www.hackyourcareer.com and has welcomed close to 50.000 unique visitors that were redirected to nearly 18.000 jobs at Rotterdam and Delft based scale-ups.

ACCESS TO MARKETS

- Up!Rotterdam works to provide internationalization support and access to clients for fast growth.
- In the past four years, Up!Rotterdam has connected regional start- and scaleups to 53 corporates, resulting in 838 matches, in addition to the approximately 1120 serendipity meetings that were facilitated at Upstream Festival.
- 18 startups and scaleups from the greater Rotterdam region have been assisted with their go to market strategies through 5 different Globaliser programs in the Smart Logistics, SaaS, Sustainable Urban Development and Smart Industry sectors.

ACCESS TO CAPITAL

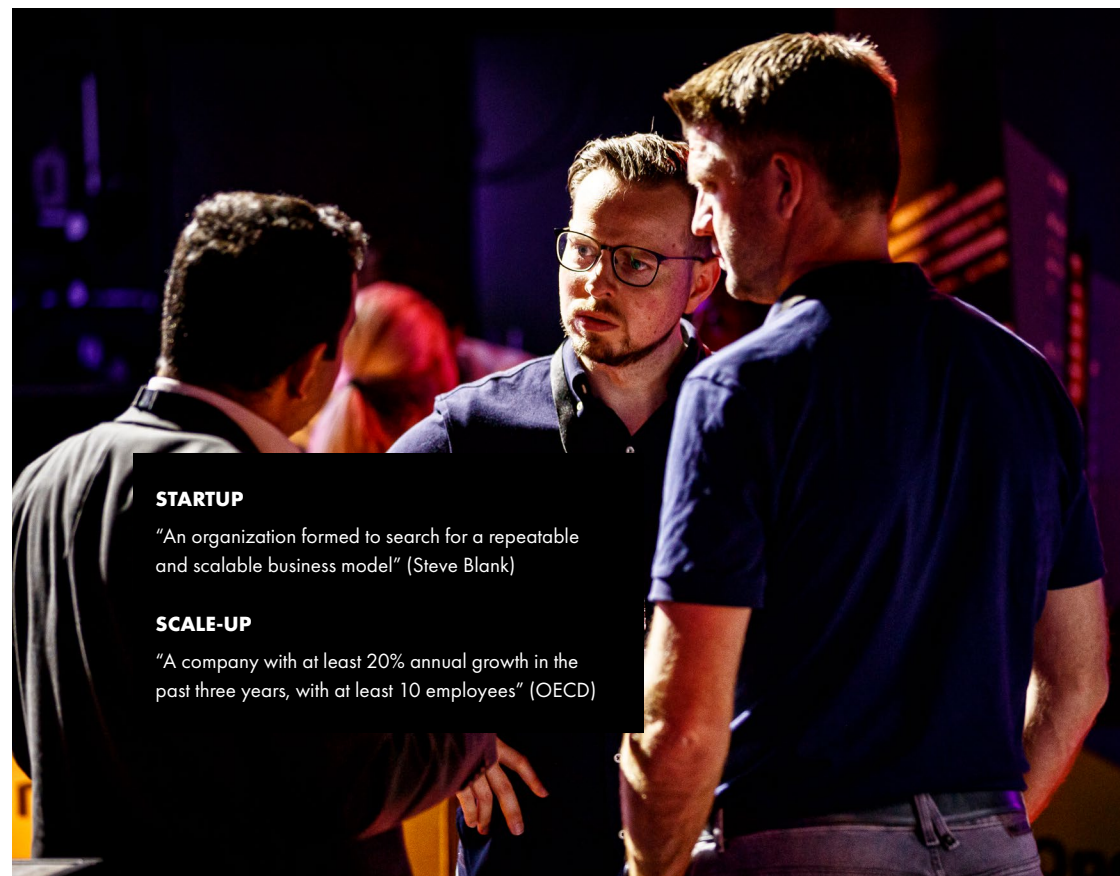
- Through investor matching, investor readiness programs and the facilitation of serendipitous meetings at events, Up!Rotterdam has contributed to the substantial increase in investment raised by startups.
- During 3 in-person editions of Upstream Festival, our region welcomed different institutional, venture capital and angel investors boasting no less than €32B in assets under management.
- In the past four years, Up!Rotterdam facilitated for no less than 830 curated and serendipitous investor matches to be made at Upstream Festival.
- In addition, a total of 62 scaleups were onboarded onto the ongoing investor collaboration with PHX. A total of 4980 investor suggestions were made, resulting in 181 introduction requests and 89 confirmed investor connections.
- In addition to the investor matching program, 20 startups were assisted in becoming investor ready through an Investor Readiness Programme in collaboration with InnovationQuarter.

ECOSYSTEM INTERACTION

- Up!Rotterdam brought together 120 co-creation partners that have organized 190 main and side events, over the course of 4 editions of Upstream, attracting close to 9000 visitors. With this, we have successfully contributed to defragmenting the scattered events landscape in our region.
- Up!Rotterdam has organized 16 CEO and CTO dinners, bringing together a community of approximately 200 CEOs and 30 CTOs from Rotterdam and Delft.
- In addition, 8 deepdives centering around topics of fundraising and navigating economic turmoil allowed for peer learning among approximately 75 scale-up CEOs and 13 scale-up CTOs.

PR/EXPOSURE

The Rotterdam region has gained significant press coverage, with close to 120 news articles and features in prominent media outlets. Up!Rotterdam's 50+ podcasts and campaigns like the Innovative Icons campaign contribute to highlighting the achievements of founders.



STARTUP

"An organization formed to search for a repeatable and scalable business model" (Steve Blank)

SCALE-UP

"A company with at least 20% annual growth in the past three years, with at least 10 employees" (OECD)



ROTTERDAM ECOSYSTEM DEVELOPMENTS

HOW STARTUPS ARE CREATING A FUTURE-PROOF ECONOMY IN ROTTERDAM

Startups, scale-ups and innovative SMEs are a driving force behind our economy: they contribute a disproportionately large share in terms of innovation, jobs and productivity for a digital sustainable economy. They are a job growth engine, already providing opportunities to 49.000 employees in the MRDH. And they account for a substantial part of our economic value, today and tomorrow.

ROTTERDAM INTERNATIONALLY RECOGNIZED AS A THRIVING ECOSYSTEM.

According to the annual Global Startup Ecosystem Report by Startup Genome, Rotterdam belongs to the #3 Startup Ecosystem in Europe (an area of 100km around Amsterdam, called “Amsterdam Delta”).

Rotterdam is the best connected large European city, providing a gateway into Europe and the world¹. Furthermore, the greater Rotterdam The Hague Metropolitan Region leads the way in The Netherlands when it comes to impact driven startups.

KEY METRICS ROTTERDAM THE HAGUE METROPOLITAN REGION



**49K
JOBS**

Startups and scale-ups in the greater Rotterdam region employ 49.000 people.



**€35BN
MARKET VALUE**

The market value of startups and scale-ups in the greater rotterdam region almost tripled from €12BN (2019) to €35BN (2023).



**€1.2BN INVESTED
BETWEEN 2019-2023**

Investment in startups more than doubled from €392M (2018-2020) to €880M (2021-2023)

2019 VS 2023

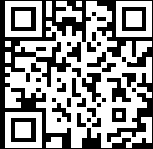
# JOBS AT STARTUPS AND SCALE-UPS	32K (2019)	49K (2023)
MARKET VALUATION	12BN (2019)	35BN (2023)
INVESTMENT	392M (2018-2020)	880M (2021-2023)

Sources: Dealroom.co, Rotterdam the Hague Metropolitan Area and Birch Scale-up Monitor 2023.



NOTABLE SCALE-UPS

Driving the transition to a future proof economy



Notable scale-ups and grown ups

Approximately one in five Dutch Startups is based in the Rotterdam The Hague Metropolitan Region. With 145 scale-ups, Rotterdam is the second scale-up city in the Netherlands. These fast growing companies play a pivotal role in the transition to a digital, carbon neutral and circular economy. And they drive innovation in established industries like LifeSciences & Health and Mobility & Logistics. You can find these and many more in our Finder.



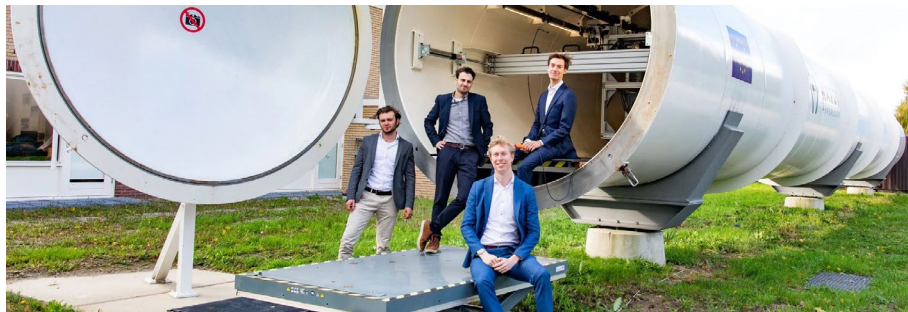
Digital transition

Energy transition

Circular economy

Life sciences & health

Mobility & logistics



ACCESS TO TALENT

Attract and develop the best and a diverse workforce for startups and scale-ups

CAREER FAIRS AND RECRUITMENT

- Through organizing and attending on- and offline student events in- and outside of The Netherlands, including Upstream's talent day, the MIT European Career Fair, the Delftse Bedrijven Dagen, the Eurekaweek and more, Up!Rotterdam has reached roughly 20.000 students and young professionals introducing and connecting them to 65 unique scale-ups in the greater Rotterdam and Delft Regions.
- The Up!Rotterdam team has given more than 15 lectures at local colleges and universities informing roughly 650 students about career opportunities at more than 150 regional start- and scale-ups.

JOBPLATFORM

- Up!Rotterdam has aggregated a monthly average of 993 vacancies for internships and jobs at 175 scaleups through www.hackyourcareer.com.
- Since its launch in May 2021, hackyourcareer.com has welcomed close to 50.000 unique visitors that were redirected to nearly 18.000 jobs at Rotterdam and Delft based scale-ups.

DIVERSITY AND INCLUSION

- Up!Rotterdam supported the launch of Techgrounds in Rotterdam, enrolling a total of 38 students, of which 63% found a job within three months.
- Up!Rotterdam supported several Diversity & Inclusion initiatives, including Forward Incubator and Tech Netherlands Advocates, supporting underrepresented founders.

"We have already hired 4 people who say they found us through Up!Rotterdam. You are making an impact! Super. Really nice, and they are true stars - so very happy with the support you provide."

Julian Jagtenberg
(founder/CEO Somnox)

ACCESS TO MARKETS

Provide internationalization support and access to clients for fast growth.

CORPORATE STARTUP COLLABORATION

- In the past four years, Up!Rotterdam has connected regional start- and scale-ups to 53 corporates, resulting in 838 matches, in addition to the approximately 1120 serendipity meetings that were facilitated at Upstream Festival.

STARTUP MISSIONS

- Up!Rotterdam has participated in and/or contributed to 12 outgoing missions, bringing 88 scaleups to (inter)national scaleup conferences including CES Las Vegas, Slush Helsinki, Web-summit Lisbon, London Tech Week, and more. On average, teams had 18 relevant partner/investor meetings per mission of which they expected to follow up with 9 of them within 3 months.

INTERNATIONALIZATION SUPPORT

- In collaboration with Dutch Basecamp, 18 startups and scale-ups from the greater Rotterdam region have been assisted with their go to market strategies through 5 different Globaliser programs, in the Smart Logistics, SaaS, Sustainable Urban Development and Smart Industry sectors.
- We supported collaborative approaches for tech partnerships between startups and corporates via Rotterdam Unlocked and [Collectivetechnology.nl](https://collectivetechnology.nl).

EXTERNAL SCALE-UP PROGRAMS

In addition to our own events and programs, Up!Rotterdam works to promote our region's scale-ups among national programs organised by third parties such as Techleap and ScaleNL, as a result:

- 12 scale-ups from our region were selected for a ScaleNL cohort, helping them with their expansion to the US, out of a total of 53 scaleups.
- 21 scale-ups from our region were selected for Techleap's programs including RISE and Pole Position, out of a total of approximately 160 scaleups.

'I have been a strong supporter of Up!Rotterdam from the start. On one hand, to enhance the innovation and startup ecosystem of Rotterdam and its surroundings, but on the other hand, also because it significantly improves collaboration within the region. There's truly a network in place where everyone can rely on each other and everyone is willing to go the extra mile for one another. Lastly, it's simply a very energetic and beautiful group.'

**Marie-José
Van den Boomgaard**
KPN





ACCESS TO CAPITAL

Getting founders investor ready, attracting international investors and making introductions.

ATTRACTING INVESTORS

- During 3 in-person editions of Upstream Festival, our region welcomed different institutional, venture capital and angel investors boasting no less than €32B in assets under management.

INVESTOR MATCHING (INTERNATIONAL)

- In the past four years, Up!Rotterdam facilitated no less than 830 curated and serendipitous investor matches to be made at Upstream Festival.
- In addition, a total of 62 scaleups were onboarded onto the ongoing investor matching program in collaboration with PHX. A total of 4980 investor suggestions were made, resulting in 181 introduction requests and 89 confirmed investor connections. Some of the success stories of our investor matching program include investments in VIKTOR AI (€5.1M), Closure (€1.5M) and Oneteam (€1M)
- In addition to our own events and programs, Up!Rotterdam works to promote our region's scale-ups among national programs organised by third parties such as Techleap. 11 scale-ups from our region were selected for Techleap's Connector program, out of a total of approximately 36 scaleups.

INVESTOR READINESS

- In addition to the investor matching program, 20 startups were assisted in becoming investor ready through an Investor Readiness Programme in collaboration with InnovationQuarter.

'The Up! x PHX Fund-raising team helped us tremendously to navigate the investor landscape and bring us in touch with relevant investors. A great asset to entrepreneurs, their companies, and the communities they are operating in!'

Hicham Shatou
(founder/CEO LeQuest)

NOTABLE ROUNDS AND EXITS

From 2019 - 2023, startups and scale-ups in the Metropolitan Region Rotterdam The Hague, raised €1.2BN in 523 rounds.

Source: dealroom.co

NOTABLE FUNDING ROUNDS	2019	2020	2021	2022	2023 TO DATE
	WORKSTREAM-PEOPLE €40M SKYLINE DX €20M HARDT HYPERLOOP €10M TOTAL €251M	CEVINIO €4.5M MAPIQ €3.4M NOSTICS €3M TOTAL €79M	MEATABLE \$47M HOUSING ANYWHERE €24M SHYPPLE €18,5M TOTAL €279M	SPOTLER €30M GRADYENT €10M BARGE MASTER €7.5M TOTAL €296M	NEARFIELD INSTRUMENTS €38M SPHEROID UNIVERSE \$25M KARMAN+ \$25M TOTAL €305M
NOTABLE EXITS	2019	2020	2021	2022	2023 TO DATE
	<ul style="list-style-type: none"> VONQ METROLOGICAL BOUW7 	<ul style="list-style-type: none"> YUKI VERTIGO GAMES CX COMPANY 	<ul style="list-style-type: none"> INVOLTUM ROADMAP JUUVUE 	<ul style="list-style-type: none"> NOWI QUANTIB LEADINFO 	<ul style="list-style-type: none"> CODEGLUE VERTIDRIVE S4ENERGY

"I was impressed by the projects that people brought: serious, well thought out, and innovative. I was able to talk to about 20 people, promoted the EIC accelerator, and made some connections here and there. So, nothing but praise. Keep it up."

Ekke van Vliet
European Innovation Council

ECOSYSTEM INTERACTION

Providing curated connections and bespoke events to share knowledge and experience

UPSTREAM FESTIVAL

- Up!Rotterdam brought together 120 co-creation partners that have organized 190 main and side events, over the course of 4 editions of Upstream, attracting close to 9000 visitors.
- With this, we have successfully contributed to defragmenting the scattered events landscape in our region.

PEER LEARNING

- Up!Rotterdam has organized 16 CEO and CTO dinners, bringing together a community of approximately 200 CEOs and 30 CTOs from the greater Rotterdam The Hague metropolitan region.
- In addition, 8 deepdives centering around topics of fundraising and navigating economic turmoil allowed for peer learning among approximately 75 scale-up CEOs and 13 scale-up CTOs.

SUCCESSFUL COMMUNITY EVENTS

- In 2021, Up!Rotterdam co-designed and hosted the first edition of Superconnectors during Upstream. Today, Superconnectors is an independent company active in 8 countries and 22 cities, that helped over 150 founders find the connections they need.
- Up!Rotterdam supported the first editions of TechSocials, a community driven mastermind for founders, by founders. To date 250 founders have joined 25 Techsocials evenings.

'Up!Rotterdam has been a game-changer for me. The connections I've made, especially through events like the CEO dinner, have been invaluable. I entered the entrepreneurial world with virtually no network in Rotterdam, but thanks to Up!Rotterdam's deep dives and curated gatherings, I've found a supportive community of like-minded individuals. These events have provided me with not only knowledge and expertise but also a sense of belonging and camaraderie. Being part of Up!Rotterdam has normalized the challenges of entrepreneurship, making it easier to share experiences and seek assistance.'

Cinzia Silvestri
Founder/CEO Bi/ond

120



CO-CREATION PARTNERS

190



MAIN AND SIDE EVENTS

9000



VISITORS

16



CEO AND CTO DINNERS

8



DEEPIVES

200+



COMPANIES SUPPORTED

THRIVING INNOVATION ECOSYSTEM

Home to 18 incubators,
37 workspaces, 200+
active investors and
world leading education.



Finder Up! Rotterdam
Selection based on
dealroom.co data - see all
via finder.uprotterdam.com

Incubators / Accelerators	Support organizations	Investors	Universities
Workspaces			





PR

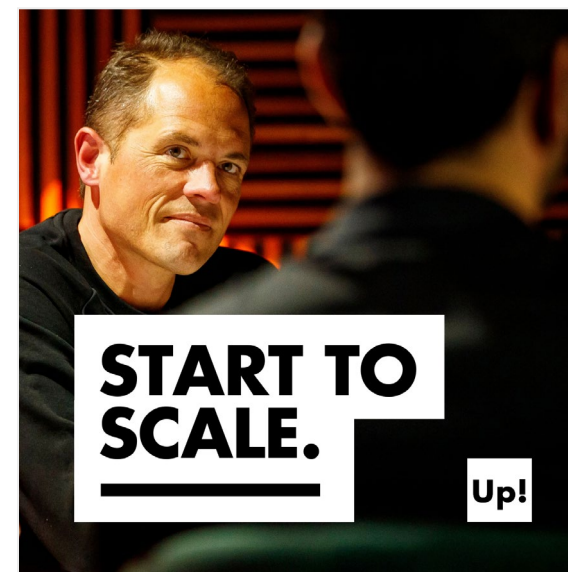
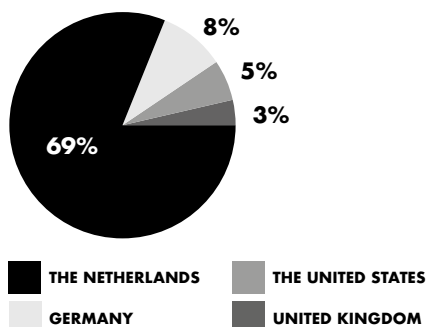
Bringing ‘our’ founders into the limelight is one of Up!Rotterdam’s main goals. In addition to the press generated during Upstream Festival for scale-ups including Kitepower, Valyuu and HousingAnywhere, we have recorded podcasts with 50+ founders (and counting) on podcast.uprotterdam.com, reaching listeners across the globe.

Rotterdam was also featured in the Startupgenome Global Startup Ecosystem Report, as well as in Sifted.eu, Europe’s largest tech magazine.

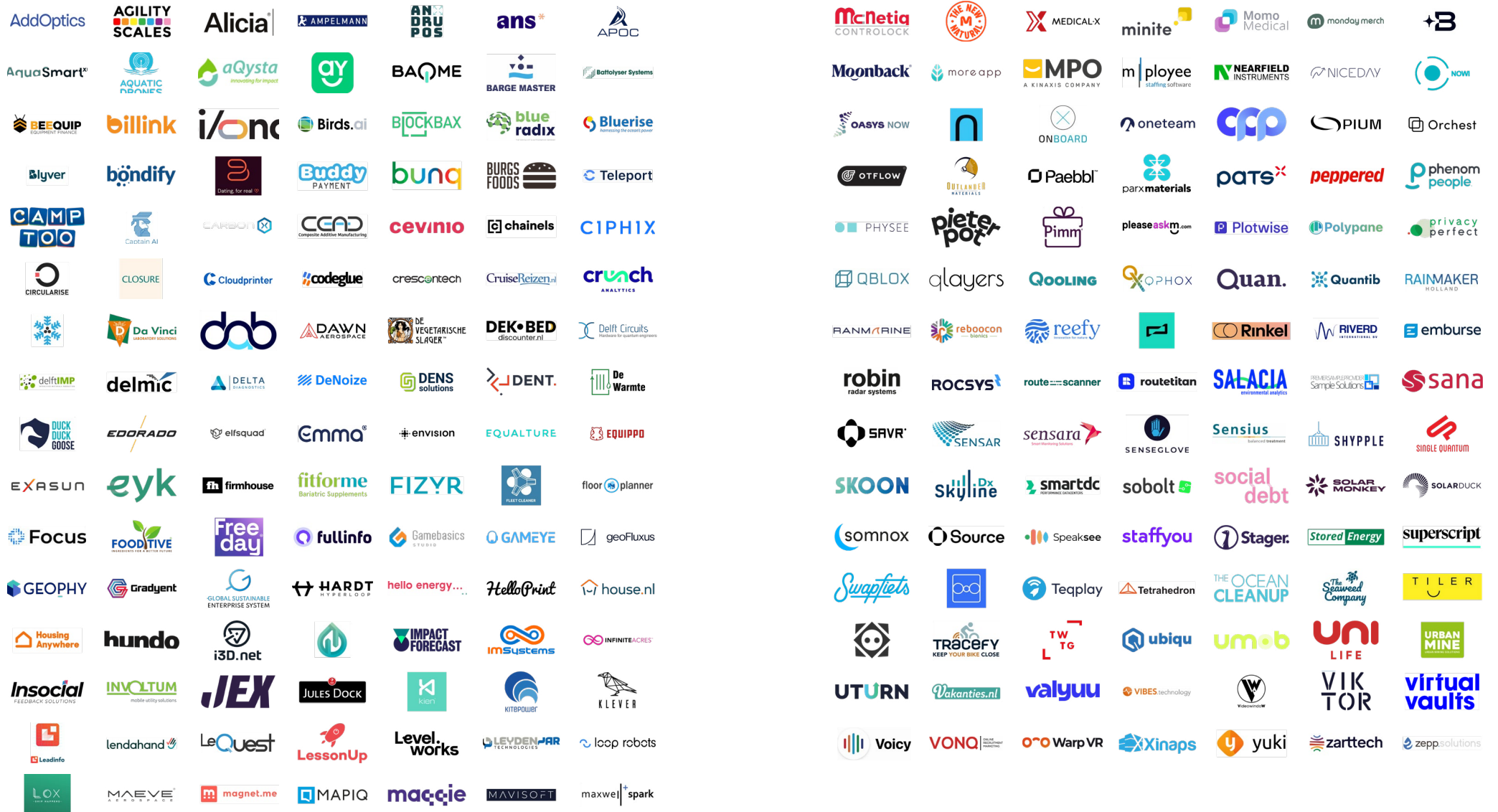
For the yearly Upstream Festival organised by Up!Rotterdam, we have managed to reach close to 120 news articles from media outlets from in- and outside of The Netherlands, including Emerce, RTL Nieuws, BNR, Startups Magazine and more.

We love shining a spotlight on the founders from our region, which is why we’ve launched the Innovative Icons campaign. Innovative Icons isn’t only there to shine a light on the changemakers from our region, but also to bring their innovations ‘down to earth’ and show their impact on society, who might not know very well that products and services they interact with on a daily basis, are created right under their noses. The launch of this impact report comes too soon to show the results but we hope you’ll see the faces of 10 of our region’s innovative icons across the city of Rotterdam this winter.

We pro-actively shared 100+ founder stories with press, resulting in publications in national news papers.



COMPANIES WE SUPPORT



CO-CREATION PARTNERS



THE TEAM

Public



Ekim Sincer
Public lead



Rory Heltzel Groenen
Project lead

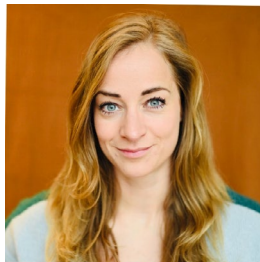


Daisy Visser
Project lead

Private



Lars Crama
Private lead



Lisette Braakenburg van Backum
Partner & projects lead



Monika Ostrega
Marketing lead



Janek
Digital Content



'Personally, Upstream brought me and my co-founders together and we now have an AI startup together. It brought me many talents for my company Helloprint, it catapulted some of the startups I've invested in, it brought investors in and it brought friendships for life.'

Hans Scheffer
Founder/CEO Helloprint



**'IN MY HUMBLE OPINION
UP!ROTTERDAM HAS BEEN
THE MOST SUCCESSFUL
REGIONAL PUBLIC/PRIVATE
PROGRAM FOCUSED ON
SCALE-UPS. VERY FOUNDER
ORIENTED, BRINGING ALL
ECOSYSTEM PLAYERS ON
BOARD AND RATHER COST
EFFICIENT.'**

Rinke Zonneveld
CEO InvestNL

UP! ROTTERDAM

Impact Report 2019-2023



Up!