

FOR IMMEDIATE RELEASE

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Is Europe close to its first EdTech unicorn?

Brussels, 6 June 2023 – [European Schoolnet](#) presents a positive overview of how the EdTech landscape is evolving in Europe with the launch of the report “[Accelerating EdTech Start-ups in Europe](#)” at the School Innovation Forum in Brussels.

This year, at the Forum, European Schoolnet invited key experts in education from both the public and private sectors to share expertise, discuss innovation in times of transformation and to collaborate further to maximise the enormous potential of technology to support Europe's education and lifelong learning.

Europe's EdTech today

EdTech is being lauded as “the new FinTech” as more and more investors are turning their eyes to EdTech start-ups and SMEs. At the same time, governments, city and regional authorities and the European Commission are increasingly exploring how EdTech solutions can help address educational problems and priorities.

According to European Schoolnet's report, the Edtech sector is gaining momentum in Europe. Between 2019 and 2020, venture capital investment in EdTech start-ups in Europe grew by 45%, and now, despite the new global challenges of the post COVID-19 era, the EdTech ecosystem continues to develop with ever-more stakeholders getting involved.

Today, Europe seems more resilient than any other world region to the current global economic and social challenges. While in 2022, the EdTech funding fell by 28% in Europe, this drop was even more pronounced in USA (62%), China (89%) and India (45%)¹.

Incubators and accelerators, as well as city, regional and national hubs and testbeds, are supporting EdTech entrepreneurs, start-ups, scale-ups and SMEs in many locations across Europe. However, more support is still required and there is a need for sharing of good practice and increased collaboration to accelerate innovation and grow the sector for the benefit of learners and European economies.

“EdTech start-ups and SMEs based in and nurtured by European countries can make a significant contribution to those economies and to Europe as a whole. The process of nurturing includes opportunities to participate in incubator and accelerator programmes, testbeds and networks. By working closely with schools, including collaborating on product development, EdTech start-ups and SMEs can provide European teachers and learners with solutions closely aligned to their needs and their culture.”

Jill Attewell, Director at Technology & Learning Professional Associates and author of the report

After interviewing 16 EdTech Eco-system stakeholders from 12 different European countries, the report identified the following challenges faced by European EdTech start-ups:

- Breaking into schools to test, pilot and sell products;
- Identifying who makes purchasing decisions for products;
- Finding good mentors with pedagogical knowledge and education sector experience;
- Expanding into other countries in Europe;
- Interoperability;
- Data protection regulations and local interpretations of these.

The report also features feedback on incubator and accelerator services provided by European EdTech start-up founders. They considered advice and support related to business processes and management skills particularly important as many of these start-ups have been founded by people more interested in educational and social concerns than financial or managerial goals.

Also, interviewees felt that incubators and accelerators should have more specific and detailed knowledge of education, including the subsidies landscape, and should provide access to experts in pedagogy, teachers, EdTech investors and other EdTech companies and start-ups for collaboration.

Supporting Education transformation

Since its establishment in 1997 by Ministries of Education focused on increasing innovation in schools, European Schoolnet (EUN) has collaborated with leading players in the Educational Technology (EdTech) industry to explore, mainstream and embed innovation in teaching and learning, in particular through the [Future Classroom Lab](#), an initiative which provides online and physical spaces for experimentation and critical thinking, as well as for piloting, evaluation and validation of technology-enhanced learning tools, environments, platforms and practices.

European Schoolnet supports the acceleration of EdTech for the benefit of education, through different initiatives, including: the recently completed IMPACT EdTech project, co-funded by the European Commission, which aimed to set up a European Incubator Accelerator for EdTech start-ups, and now, in 2023, with EmpowerED - a three-year project that will help to consolidate and amplify the work of current EdTech organisations by supporting start-ups and SMEs (including incubators, accelerators, testbeds, investors, Digital Education Hubs etc.) and enable them to engage more directly with policymakers in education and other Ministries.

“By providing an overview of the current support provided to EdTech start-ups in Europe via incubators, accelerators, testbeds and other organisations, European Schoolnet hopes this publication will help readers better understand how the EdTech landscape is evolving.”

Marc Durando, Executive Director, European Schoolnet

Ends.

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Notes for editors

About the report “Accelerating EdTech Start-ups in Europe”:

In 2021, EUN commissioned a study to explore the structure and activities of the European EdTech ecosystem with particular focus on incubation and acceleration programmes and how well these support EdTech entrepreneurs, start-ups and SMEs. Desk research and a survey built on knowledge gained from the EU funded [IMPACT EdTech project](#) and in-depth interviews were carried out with 16 key stakeholders from 12 different countries. Interviewees included representatives of Ministries of Education, organisations delivering incubator and/or accelerator programmes, venture funds and industry associations as well as founders of EdTech start-ups. This publication summarises the main findings of the EUN study and introduces the [EmpowerED](#) project.

The report is [available here](#).

About [The 2023 School Innovation Forum](#)

Since its conception in 2019, the School Innovation Forum has become European Schoolnet's platform for bringing together different stakeholders in education to exchange, debate, and share their views in order to develop visions for the school of the future and strategies on how to realise them. This year, the School Innovation Forum's focus topic is “Innovating in times of transformation”, inviting key experts from both the public and private sectors to share expertise and discuss specific issues related to innovation in education and educational technology (EdTech).

About European Schoolnet

[European Schoolnet](#) is a network of 34 Ministries of Education from across Europe, leading educational innovation at European level. European Schoolnet operates key European services in the area of innovation in education on behalf of its member Ministries of Education, the European Commission, and industry partners. European Schoolnet's activities cover three areas:

- Providing concrete evidence and data about innovation in education on which to base policy recommendations.
- Supporting schools and teachers in their teaching practices.
- Developing and sustaining a network of schools engaged in innovative teaching and learning approaches.

ⁱ Brighteye Ventures, "The European EdTech Funding Report 2023", <https://www.brighteyevc.com/post/the-european-edtech-funding-report-2023>



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