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ESIL | Building a Connected and Dynamic European Angel Investment Market

Across Europe, Business Angels (BA), affluent and experienced investors, are vital in nurturing the private sector by injecting their capital into emerging businesses. Typically working in syndicates led by a seasoned 'archangel', these investors deliver not just financial support but also invaluable management and strategic insights, and expansive professional networks. Their investment goes beyond simple capital; it's a mix of resources that nurtures smart, patient capital essential for innovative entrepreneurs.

As pivotal players in the financial ecosystem, BA significantly propel economic growth and technological advancement. They are recognised as the second-largest source of external financing for new enterprises¹, following only personal networks of family and friends. This underscores their critical role in not just funding but also fostering new ventures that drive sectoral innovation.

BA Women in Europe

There is a vital opportunity to create an Angel community that is diverse, with gender parity at its core that needs to empower and nurture many more women. This initiative will boost the level of investment in women founders and become part of Europe's new generation of Business Angels.

Jenny Tooth OBE, VP Diversity at Business Angel Europe observed:

"There is a severe lack of Women in the angel investment community and particularly in the less developed angel economies, where we are targeting our work in ESIL. Whilst our research at BAE shows that women angels make a significant level of their investments in women led businesses². This is why ESIL initiative has drawn together a new Women Angel Leaders Taskforce of more than 25 experienced Women Angel Investors from across Europe, proactively leading the development of women angels in their communities. These Women Angel Leaders will be bringing their experience, and insights to support our activities to create a more diverse gender-focused investment and innovation ecosystem across Europe".

Focus on Strengthening Angel Ecosystems

The Early Stage Investing Launchpad (ESIL) initiative focuses on reinforcing angel investment ecosystems, particularly in six selected European countries where such investment is nascent: Bulgaria, Croatia, Czechia, Hungary, Poland, and Romania. These nations present significant potential to bolster their capacity to back technological pioneers, thereby enhancing their local innovation ecosystems and fostering cross-border investment partnerships.

¹ https://single-market-economy.ec.europa.eu/access-finance/policy-areas/business-angels_en

² <https://www.businessangelseurope.com/wa4e>

Key actions in these countries include: Need-centric ecosystem mapping, facilitating workshops and deep dive online sessions, syndication guidance, co-investment exploration, and encouraging cross-border collaboration. Further efforts are also focused on: standardisation, partnership development, and providing educational online resources.

Those actions are designed to amplify the impact and sustainability of the Next Generation of BA, exploiting the potential of more diverse players from new geographies and communities.

The Next Generation will bring fresh knowledge and investment capacity to back our future technology champions, ensuring a flourishing connected and diverse investment and innovation ecosystem across Europe.

About ESIL, The Next Gen of Angels

ESIL is dedicated to boosting Europe's innovative ecosystems through the creation of a thriving, connected and diverse angel investment community across all the countries of Europe, whilst strengthening those markets where angel investment may still be lagging behind.

ESIL is supported by funding from the European Union through the European Innovation Council and SME Executive Agency EISMEA. ESIL will be delivered by a consortium of highly experienced ecosystem players, deeply embedded in European investment and innovation ecosystems, composed of [META Group](#), [BAE](#) and [Bpifrance](#).

Keywords

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- Cross-border investments
- Widening countries
- Co-investment
- Syndication process
- Online trainings

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