



Symbolic map

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Based on desk research done by June 2017

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## 1 Introduction

The following document represents Deliverable 3.1.1 Regional Market Analysis on Crowdfunding. It includes information on identification, description and evaluation on relevance of all crowdfunding activities and relevant stakeholders in each partner region. The given information is completed by success stories and lessons learnt therefrom regarding the status quo of crowdfunding market deployment at local level.

## 2 Crowdfunding activities and relevant stakeholders

This chapter includes information based on a desk research conducted by June 2017. All partners received a common template including relevant stakeholders such as Crowdfunding (CF) platforms, finance and public actors as well as intermediaries.

**CF platform:** Crowdfunding platforms active in the region were identified. Each partner analysed the CF model the platform implements (donation-, reward-, loan-, equity-based). Further information on geographical coverage of campaigns, target groups, successful campaigns, amount of investment, quality standards as well as reference projects were included.

**Finance stakeholders:** This table includes relevant financing institutes, business angels & investment companies and public authorities involved in innovation finance.

**Public and intermediaries:** This table includes funding institutes, incubators & accelerators, business support agencies and chambers / associations and other intermediary organisations within the regional innovation system.

## CF platforms

Basic information		Crowdfunding models				Additional information							
Name of the platform	Homepage	Head office	Founding year	Donation-based	Reward-based	Loan-based	Equity-based	Geographical coverage of CF campaigns	Topics / Target groups	Total number of successful CF campaigns on the platform up to 4/2017	Total CF investments on the platform up to 4/2017	Average investment per CF campaign	Information on quality standards
Creative Selector	<a href="https://www.creativeselector.hu/">https://www.creativeselector.hu/</a>	HU	2012	X	X			Hungary		n/a	n/a	n/a	
Kezdheted	<a href="https://kezdheted.hu/">https://kezdheted.hu/</a>	HU	2012	X	X			Hungary	Film, game, art, music, book	0	0	0	
Toljuk.hu	<a href="https://www.toljuk.hu/">https://www.toljuk.hu/</a>	HU		X				Hungary	journalists, artists, schools, civil groups	2	70 €	35 €	
Adj király	<a href="https://www.adj kiraly.hu/">https://www.adj kiraly.hu/</a>	HU	2015	X				Hungary	materialised donations also	n/a	n/a	n/a	
Adjuk össze	<a href="https://www.adjukossze.hu/">https://www.adjukossze.hu/</a>	HU	2013	X	X			Hungary	education, sport, health, social, cultural	184	243 763 €	1 325 €	
Kickstarter	<a href="https://www.kickstarter.com/discover/advanced?ref=nav_search&amp;term=hungary">https://www.kickstarter.com/discover/advanced?ref=nav_search&amp;term=hungary</a>							world	Kickstarter is the world's largest funding platform for creative projects	124 219	3 000 000 000 USD		
Indiegogo	<a href="https://www.indiegogo.com/search/hungary">https://www.indiegogo.com/search/hungary</a>							world					
GoFundme	<a href="https://www.gofundme.com/">https://www.gofundme.com/</a>	IE	2010	X	X			world	World's largest social fundraising				
CrowdCube	<a href="https://www.crowdcube.com">https://www.crowdcube.com</a>	UK					X	world	UK's largest community of equity investors	520	£237 793 741	£457 296	

<http://www.interreg-danube.eu/approved-projects/crowdstream>

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### Finance stakeholders

	Name	Homepage	Head office
Financing insitutes	Hungarian Developmetn Bank	<a href="https://www.mfb.hu/">https://www.mfb.hu/</a>	HU
	OTP Bank Nyrt	<a href="https://www.otpbank.hu">https://www.otpbank.hu</a>	HU
	FHB Bank Zrt.	<a href="https://www.fhb.hu/">https://www.fhb.hu/</a>	HU

## Public and intermediaries

Name	Homepage	Head office	Short description
INNUNET Nonprofit Kft accelerators & incubators	<a href="http://www.innonet.hu/">http://www.innonet.hu/</a>	HU	INNUNET is based on the firm belief that long term socio-economic benefits of innovation processes significantly exceed the earnings of individual companies participating in them. Committed to this observation, INNUNET was established as a non-profit organization to aid innovative small and medium enterprises and thus foster the development of the West-Transdanubian Region.
Zala County Foundation for Enterprise Promotion	<a href="http://www.zmva.hu/">http://www.zmva.hu/</a>	HU	Since 1992 Zala County Foundation for Enterprise Promotion offers Incubator Programme at 3 locations and various credit schemes. Member of the Enterprise Europe Network. Main services are: Business Development activities, Facilitate to access finance, Innovative SMEs supporting services, SME participation supporting in the EU's research and development programs
Vas County and the City of Szombathely Foundation for Enterprise Promotion	<a href="http://www.vashvk.hu/">http://www.vashvk.hu/</a>	HU	The Foundation for Enterprise Promotion offers Incubator house in Szombathely and various credit schemes.
Kisalföld Foundation for Enterprise Promotion	<a href="http://www.kva.hu/">http://www.kva.hu/</a>	HU	The Kisalföld Foundation for Enterprise Promotion offers various credit schemes. Member of the Enterprise Europe Network.
Fejér Enterprise Agency	<a href="http://www.nva.hu/">http://www.nva.hu/</a>	HU	Fejér Enterprise Agency (FEA <sup>9</sup> ) was established in 1991 by 47 founders. The founders include the local government of Székesfehérvár, the General Assembly of Fejér County, several chambers, banks, enterprises and private people. The main objectives of the Foundation are: to facilitate the establishment and development of micro, small and medium-sized enterprises in order to enhance their ability to provide employment for themselves or for others; and to boost economic activity. In order to achieve its social goals, the Foundation provides its clientele with information, knowledge and money.
Chamber of Commerce and Industry County Vas	<a href="http://www.vmkik.hu">www.vmkik.hu</a>	HU	The role of the chambers is to help their members, the actors of the business sphere, through the improvement of entrepreneurial environment, economic analyses and forecasts, the coordination of vocational training, suggestions, building credible, authentic business relationships and providing consultation in legal, taxation, IPR and other matters.
Chamber of Commerce and Industry County Zala	<a href="http://www.zmkik.hu">www.zmkik.hu</a>	HU	The role of the chambers is to help their members, the actors of the business sphere, through the improvement of entrepreneurial environment, economic analyses and forecasts, the coordination of vocational training, suggestions, building credible, authentic business relationships and providing consultation in legal, taxation, IPR and other matters.
Chamber of Commerce and Industry County Győr-Moson-Sopron	<a href="http://www.gymkik.hu">www.gymkik.hu</a>	HU	The role of the chambers is to help their members, the actors of the business sphere, through the improvement of entrepreneurial environment, economic analyses and forecasts, the coordination of vocational training, suggestions, building credible, authentic business relationships and providing consultation in legal, taxation, IPR and other matters.

### 3 Status quo of crowdfunding activities and networks

#### CF actors (platforms, initiatives, intermediaries etc.)

##### *CF platforms*

The first CF initiatives started in 2012: [www.creativeselector.hu](http://www.creativeselector.hu) and [kezdheted.hu](http://kezdheted.hu). Both of these portals have shortly ceased operation with no real investments and no running projects available and no reply for contact attempts.

Currently the most important CF platform is “Let’s add it together”: [www.adjukossze.hu](http://www.adjukossze.hu). They host campaigns mainly in education, sport, health, social, and cultural topics. Most of the campaigns are social responsible donation based, partly reward-based.

As of April 2017 these platforms have concluded 184 successful campaigns, achieving a total investment of 244.000 euros. Based on these figures it can be seen that the average investment is 1.325 euros.

Beside the national initiatives foreign crowdfunding platforms (e.g. Kickstarter, Indiegogo, Gofundme etc.) are commonly used. Significantly higher volumes are invested through international CF platforms, but no exact data available for the volume of investment.

In Hungary non-financial reward models are common. Donation and reward based CF can be implemented with less administrative burden.

Due to lacking specific legal framework financial-return models are not yet implemented.



## 4 Success stories

Each CrowdStream partner region has tried to identify some typical examples of successful crowdfunding campaigns that reflect the status of development of alternative finance mechanisms at local level, as indicated below:

### Ultimate Hacking Keyboard

<https://www.crowdsupply.com/ugl/ultimate-hacking-keyboard>

- **Company:**  
Ultimate Gadget Laboratories Kft.
- **CF platform used:**  
CrowdSupply
- **Topic:** Computers
- **Amount of money raised:**  
569.562 \$ raised of 200.000 \$ goal



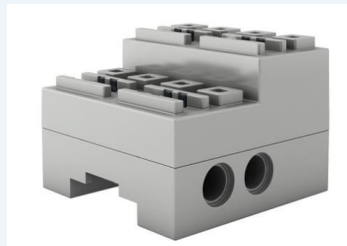
#### Short description

A fully programmable, impeccably built, open source, split mechanical keyboard - designed for extreme productivity and ergonomics.

### **SBrick - Smart way to control all your LEGO® Creations**

<https://www.kickstarter.com/projects/sbrick/sbrick-smart-way-to-control-all-your-lego-creation/description>

- **Company:** VENGIT KFT.
- **CF platform used:** Kickstarter
- **Topic:** Games
- **Amount of money raised:** 88.152 £ raised of 60.000 £ goal



#### **Short description**

SmartBrick is the next level in remote controlling your LEGO®. Build more, play more like never before.

This tiny brick of goodness works together with an application on a mobile or tablet, allowing to do things you've never thought possible before. Connect it to your LEGO® model, join our social platform, and experience a new way to have bigger and better fun with people just like you. Imagine the impossible, unleash your imagination, and make it real!

### **Brewie: World's first fully automated home-brewery**

<https://www.crowdsupply.com/ugl/ultimate-hacking-keyboard>

- **Company:**  
Brewie
- **CF platform used:**  
Indiegogo
- **Topic:** Computers
- **Amount of money raised:**  
723.620 \$ raised of 324.500 \$ goal



#### **Short description**

Brewie is a fully automated brewing machine with compact design. Perfect for beginners and experts.

## **5 Lessons learnt**

The stakeholder mapping results (see sections 2 and 3) together with the analysis of local good practice examples of successful crowdfunding campaigns give a first picture of the achievements and challenges and market readiness for alternative finance mechanisms in the project partner region:

- Hungarian innovation projects are mainly represented on international crowdfunding platforms with some prominent examples that have been successfully financed by international crowds during their start-up phase.
- National crowdfunding market is so far only weakly developed which is mainly due to the lack of adequate regulatory frameworks.