



Prime Minister's Office

Prime Minister Modi and Prime Minister Costa launch unique Start-up portal

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Prime Minister Modi and Prime Minister Costa today launched a unique startup Portal - the India-Portugal International StartUp Hub (IPIISH) - in Lisbon.

This is a platform initiated by Startup India and supported by Commerce & Industry Ministry and Startup Portugal to create a mutually supportive entrepreneurial partnership.

IPIISH hosts a range of tools and will provide information on the start-up hotspots of Bangalore, Delhi and Lisbon; and on associated subjects, such as policy, taxation, and visa options. It will develop a Go-To-Market Guide to support start-ups.

IPIISH is expected to help in mutual capacity building, and enable connections between start-ups, investors, and incubators from relevant sectors. It is also expected to establish a network of honorary ambassadors based in India and Portugal to guide start-ups from both countries.

Background:

There are strong complementarities between India and Portugal in the start-up sector. Portugal has one of the highest rates of business creation in Europe and has emerged as one of the most vibrant European eco-systems for entrepreneurship. Lisbon is hosting the Web Summit - a key annual international technology conference - for 3 years from 2016 onwards. The last Web Summit had 700 participants from India, and the number is expected to go up further this year. The governments of both India and Portugal are focusing on promoting Start-ups.

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