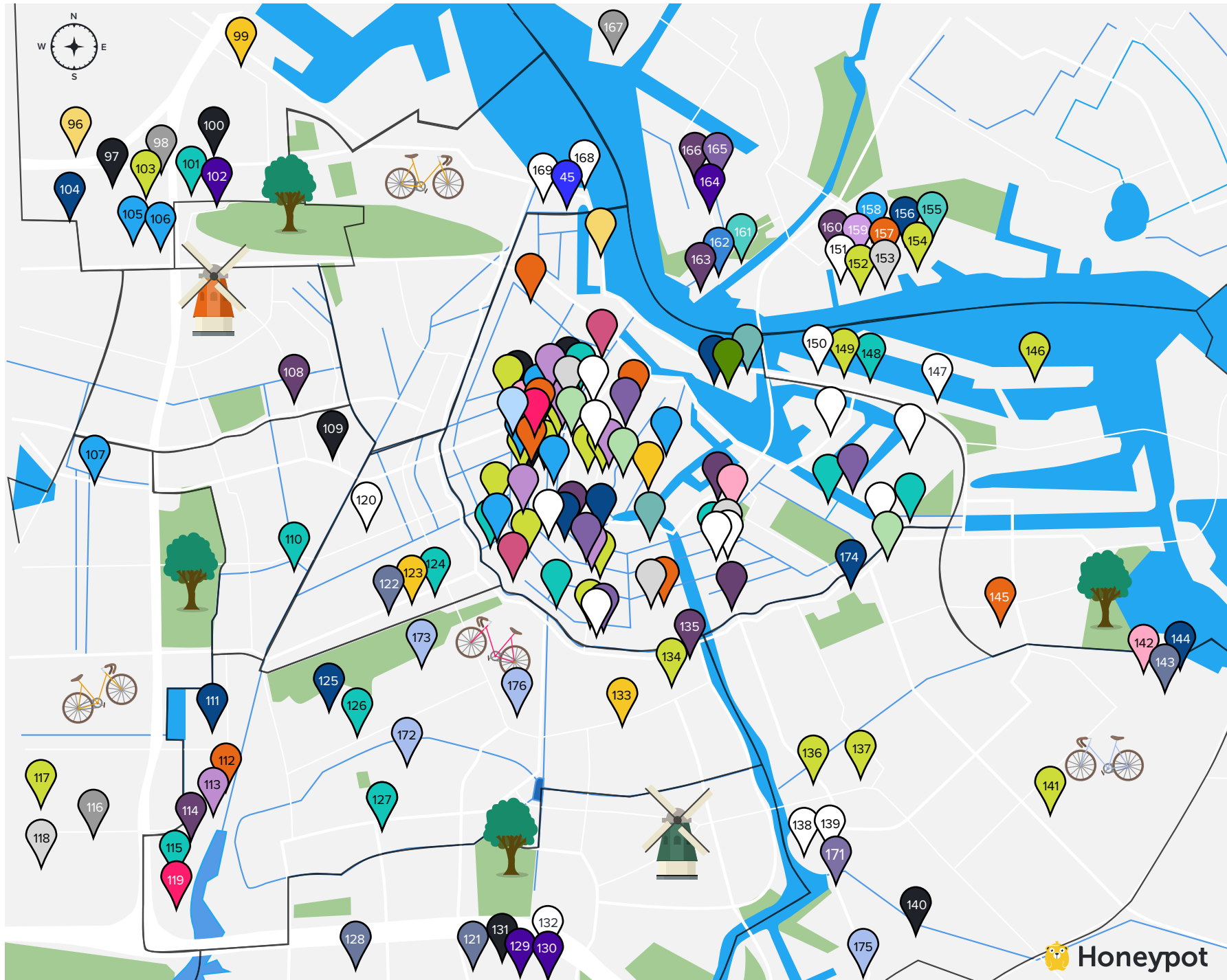




Honeypot's

# AMSTERDAM TECH MAP 2016



Published by Honeypot on Sep 8, 2016. Written by Emma Tracey, Co-Founder of Honeypot.

# AMSTERDAM TECH MAP

The majority of Amsterdam's startups are located in the central canal districts.

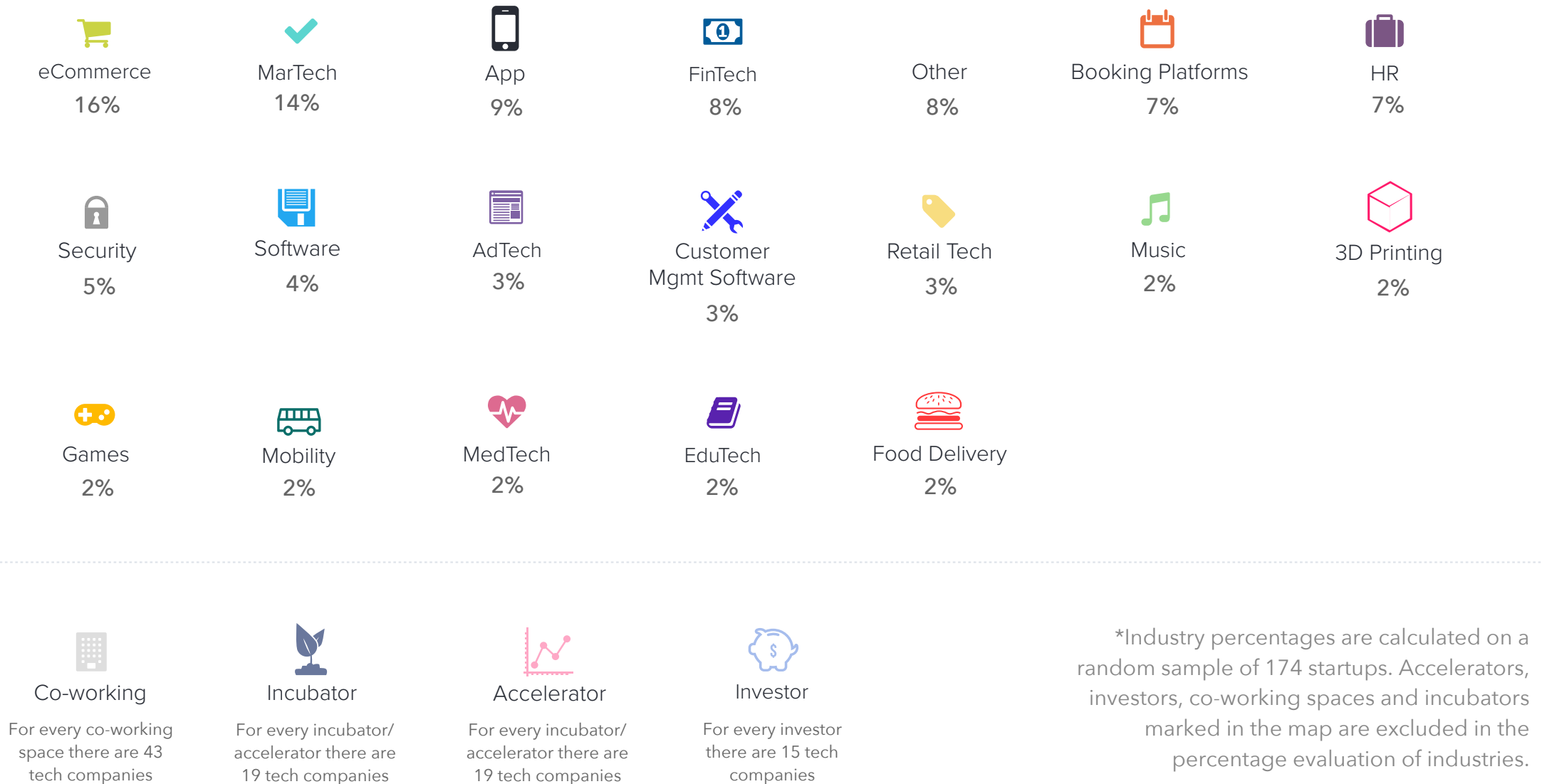


**1,900** Estimated startups in Amsterdam

# AMSTERDAM TECH MAP 2016

## AMSTERDAM'S ECOSYSTEM\*

Colours relate to the toggles on the map



Amsterdam’s lifestyle is world famous. But how are the Dutch when it comes to building and scaling tech companies? And what is life like for software developers in Amsterdam?

To answer this question we gathered a sample of over 170 tech companies, classified them by industry and mapped them onto the city. In previous editions of our startup map, we mapped the startups by train-lines. Given the influence of the humble bike on the Dutch capital, we took out the trains lines and surrendered to the streets.

Kroes Kontrol

Over the last two years, the startup ecosystem has taken centre stage in Amsterdam, with mammoth efforts being made to coordinate public and private resources.

According to Compass, there are between 1,900 and 2,600 tech startups in the Amsterdam-Startup Delta, the geographical triangle, which covers Amsterdam, the Hague and Eindhoven.

In 2014, Amsterdam brought in the big guns, appointing Neelie Kroes, the former European Commissioner for the Digital Agenda, as Special Envoy for Startups.

Kroes is a formidable career political, a board member of Salesforce, and by all accounts a driving force in Amsterdam’s push to become a premier startup hub.

Kroes led the launch of Startup Delta, an initiative with a very clear aim: to have Amsterdam ranking in a top three position in Europe on the Global Startup Ecosystem Ranking.

Things seem to be going according to plan, as 2015 was the first year that Amsterdam ranked on the report. To get into the top 3 ranking, Amsterdam will have to replace either London, Paris or Berlin.

Why Amsterdam?



2nd Highest non-native English proficiency globally



880,000 bikes



Home to The Next Web + many other initiatives



6th fastest internet in the world



20%-25% corporate Tax



84% of Amsterdammers said they should participate in the sharing economy

Alongside Kroes, Kajsa Ollongren, Amsterdam’s deputy mayor of Economic Affairs, is an active supporter of both the tech community and the local arts scene. This dual emphasis mirrors Berlin’s enigmatic former mayor, Klaus Wowereit, who once declared “Berlin ist arm, aber sexy.” Ollongren rolled out StartupAmsterdam in 2015, to attract IT talent and venture capital to Amsterdam.

# The Soft Power

While Berlin has recently become the star of Europe's startup scene, it is Amsterdam who has the stronger history of tech innovation. Long before startups became the focus, the Netherlands was renowned for digital innovation, producing multiple technological innovations which have changed the world, everything from the CD and DVD to WIFI and Bluetooth.

For developers, perhaps Amsterdam's most noteworthy contribution is the Python programming language, which was created by Guido van Rossum in 1989 at the National Research Institute for Mathematics and Computer Science.

Home grown, well established software and security companies, such as Gemalto, Xebia, AVG Technologies, Schuberg Philis and TomTom are a testament to that culture of innovation. In 2015, the Netherlands ranked 4th on the Global Innovation Index. More recent editions to Amsterdam's portfolio include Bright Computing, Pyramid Analytics and Wercker.

The legacy of digital innovation can be seen in the country's superior technological infrastructure and the wealth of technical universities. Within an hour of Amsterdam, universities such as TU Delft, Utrecht University and TU Eindhoven, have research departments to rival the best in the world.

Being the country which invented WIFI, it should be no surprise that Amsterdam is home to the largest data transport hub in the world (Amsterdam Internet Exchange). According to the European Digital City Index 2015, Amsterdam has the second fastest mobile internet speed in Europe, with a 17.9Mb per second average speed. That compares to a 13.9Mb per second in Berlin.

The Netherlands' infrastructure, combined with it the country's excellent English language skills, proximity to European markets, and generous tax regime, have attracted larger international tech firms. In recent years, companies such as Uber, Tesla, and Avazu have chosen Amsterdam as the centre of their European expansion. Elastic and Atlassian, companies behind popular open-source, also have major offices in Amsterdam.

## International BigTech

Based in Amsterdam



# Where the Startups Started

While technology has always been a strong point of the Dutch, Amsterdam's modern startup scene started, arguably, with Booking.com in the late nineties.

Founded in 1996, Booking was one of the earliest internet based startups to find success in Amsterdam. Today it is one of the world's most popular hotel reservations websites. The company was formed when bookings.nl, founded by Geert-Jan Bruinsma, merged in 2000 with bookings.org, founded by Sicco and Alec Behrens, Marijn Muijs and Bas Lemmens.

The company was acquired by the Priceline Group for a mere \$135 million in cash in 2005. For comparison, Priceline bought Kayak, a travel search engine, for \$1.8 billion in 2012. The sale has been touted as one of the most profitable acquisitions in the digital travel industry in the 2000s, and points to one of Amsterdam's less developed areas - financing.












# Amsterdams’ Unicorns & Startup Darlings

Following Booking, the second generation of startups began to emerge in the late 2000s. Startups such as Adyen, CataWiki and WeTransfer, began to demonstrate the innovative spirit of the Dutch startup scene.

## Local Heroes\*

Home-grown tech, straight out of Amsterdam

			
<b>Navigation, traffic + map products</b> , €1.64 billion market cap.	<b>Security Software</b> , €3.1 billion profit 2015	<b>Specialist auction platform</b> , ~ €940 million estimated valuation	<b>Holiday Bookings</b> , \$38.75 millon funding
			
<b>Hotel Booking Platform</b> , \$8.6 billion gross profit 2015 (Priceline)	<b>Data Discovery</b> , \$41.5 million funding	<b>Payments processing software</b> , \$2.3 billion valuation in 2016	<b>Beauty Appointment Booking</b> , \$ 108 million projected sales 2016
			
<b>Cloud-based file transfer service</b> , \$23 million estimated 2014 revenue			

*\*Based on July 2016 Valuation/ Revanue estimates*

Adyen launched in 2006 and today is one of the world’s largest payment providers, handling more than 250 payment methods, including credit and debit cards, Apple Pay and Bitcoin. Adyen processes \$35 billion in payments annually which equates to around two to three million payments daily.

CataWiki, which launched in 2008 as a site for comic-book enthusiasts, today focuses on auctions of “exceptional items”, such as classic cars. CataWiki has raised \$94.83 million to date, with an estimated valuation hovering around \$1 billion.

WeTransfer, founded in 2009, is a large file-sharing tool and one of Amsterdam’s most-loved startups. The company is particularly popular with designers due to its large homepage illustrations. WeTransfer secured \$25 million Series A round in 2015 from Highland Capital Partners Europe.

More recent successes from the city include TravelBird , a travel platform which raised \$33.15M Series B in November, 2014, DoubleDutch, an event marketing software which claimed 2 million users by 2015, Treatwell, a hair and beauty bookings marketplace, which was acquired in 2015 by Japan’s Recruit Holdings for \$117 million and Silk, a data visualization tool, which was purchased by big data provider Palantir in August 2016. One of the most exciting projects in the city is online supermarket,Picnic, which is taking a revolutionary approach to grocery delivery. The company has planned ambitious growth for it operations over the coming years.

# 3D Printing & the Sharing Economy

Amsterdam is known for its liberal and often brave experiments with new ways of living. It should come as no surprise then that it is pioneering new ways of sharing economy. 84% of Amsterdamers said they would be willing to participate in the sharing economy.

Following from the launch of the Startup Delta, in February 2015, Amsterdam launched its Sharing City initiative, connecting startups with corporates via city facilities.

Amsterdam-based local borrowing platform Peerby showed the power of the sharing economy by raising \$2.2 million over the course of a weekend from 1051 crowdfunders through Dutch sustainable crowdfunding platform OnePlanetCrowd. Hugo van der Spek, Head of Communications at the company, describes Peerby as a “laboratory in the sharing economy.”

Another highly innovative industry which is taking root in the city is 3D printing. 3D Hubs, for example, are aiming to create the largest and fastest network of 3D printers. Shapeways, an Eindhoven-founded, New York-based 3D printing marketplace claims to be the largest of its kind in the world. 3D Hubs have raised \$11.5M in three rounds, with \$7M being raised in the most recent Series B round, while the larger Shapeways has raised \$76.3M in 5 Rounds from 7 Investors.



# Amsterdam's Startup Community & its Neighbours

Amsterdam has seen a spurt of self-organized initiatives which are driving the city forward. Irene Perk, a tech recruiter at Usabilla, explains that the startup community is already very strong, “Amsterdam is a tech startup city, it’s full of creative entrepreneurs that are eager to help each other.”

It is not just Amsterdam which is driving Holland’s startup ecosystem. The whole region around Amsterdam, which includes Utrecht, Eindhoven, Rotterdam, The Hague, and other cities, is referred to as the Startup Delta.

## Proximity to other Startup cities



22 min. to Hilversum



22 min. to Utrecht



25 min. to Harleem



60 min. to The Hague



60 min. to Delft



80 min. to Eindhoven

The region has produced a number of noteworthy startups. Coolblue, one of Holland’s largest eCommerce shops is located in Rotterdam.

Co-working spaces and accelerator programs are popping up across the region. Startupbootcamp runs an eCommerce accelerator in Amsterdam and a Hardware Technology accelerator (HighTechXL) in Eindhoven. WeWork recently moved to Amsterdam, and The Next Web is also debuting its own highly curated tech space this October, coined TQ.

The startup ecosystem of the Netherlands is covered by some excellent media organizations. The Next Web , which launched in 2006 as a conference, has grown into a fully-blown media organization, pivotal in the European tech scene. Startup Juncture is well-regarded for its insight reports, while Founded in Holland, Silicon Canals, Sprout, Fd.nl and the Dutch Startup Database provide excellent resources for those looking to understand the scene.

# Challenges Remain

For all the success Amsterdam has seen over the last four years, it still has some way to go in two key areas: financing and talent. The Netherlands raised only about \$793 million in venture capital in 2014, while Germany and the UK raised \$2.85 billion and \$2.7 billion, respectively.

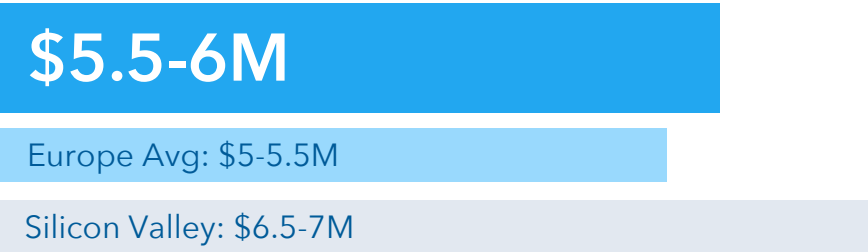
The difficulties in raising early finance in the city are reflected in funding statistics from the city. However, while the average seed round is smaller for Amsterdam based companies compared to their European rivals (\$450 - \$500k versus \$600 - 650k), in 2015, Series A tends to be more on par at approximately \$5.5 million.

## Amsterdam Funding

Average Seed Round



Average Series A Round



The lack of growth capital impedes entrepreneurial success, especially with regards to later-stage startups. John Staunton, founder of Countr, a retail technology startup, agrees, noting it is rather difficult to raise the range between €1 to €3 million for startups in the local market.

In the FT’s analysis of Amsterdam’s startup scene, it commented, “Government support has helped increase the pool of business angels and seed funds that will typically put up to €1m in new businesses. Early-stage venture capital groups, such as HenQ and Newion, seek to make investments of up to €7.5m, but they are rarer.”

However, Roel de Hoop, a partner at Prime Ventures, a Dutch VC disagrees, noting that not only are London-based funds gaining interest, but the local scene is also developing, “There are a lot of new growth stage funds so there is more money available for later stage start-ups. Amsterdam has been investing for a long time in creating an attractive international start-up scene.”

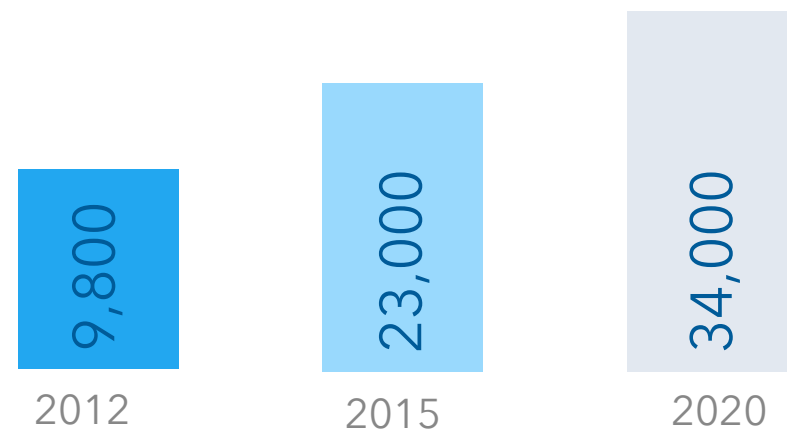
# Developers Needed

While an increasing number of talented junior developers are graduating from the likes of Delft, the largest technological university in the Netherlands, the tech shortage for senior positions remains a big challenge.

According to Compass, the proportion of developers with prior experience is lower than in other European startup hubs. Competition is fierce among employers for those developers with previous experience, especially given the resources of large tech companies such as Booking.com and TomTom.

For experienced developers, Amsterdam is loaded with opportunities. In an interview with Honeypot, Cees van Dok, Head of UX Design at TomTom, noted “There are many options for developers in Amsterdam. Companies like TomTom give a good alternative to startups.”

## Finding Developers



In 2020, projected demand for developers will exceed supply

## Size of the market



The population of the Netherlands

Compounding the scarcity of developers, bureaucracy around hiring can be difficult. Regulation makes it relatively hard to pay staff in equity, while hiring and firing can be costly and cumbersome compared to the US.

Visa issues are another tricky issue. Usabilla, for example, now has a team of 55 people, with 15 or so developers, and says the biggest challenge facing startups in Amsterdam is finding good technical people. Irene Perk, tech recruiter at the company, explains, “Since we are registered as a Highly Skilled Migrant employer, we have the possibility to hire outside the EU. This process can prove to be difficult as it is time consuming to acquire these developers.”

Visas on average cost €850. Tim Gouw, creator of Founded Holland, notes that things are improving “it was difficult to get a visa previously, but the startup visa has made it easier for developers to move to Amsterdam.” Compounding this is the fact the number of foreign employees in the Amsterdam startup scene is above the average for comparative EU hubs.

Average salaries for developers in Amsterdam are pretty much on par with European averages, at around \$53,500 per year. Honeypot’s launch in the city aims to help alleviate the talent shortage, by bringing developers from across Europe together with Amsterdam tech companies.



# Watch out Berlin...

With Holland’s excellent reputation for innovation, a passionate local startup scene and some extra support from local authorities, Amsterdam seems well-placed to rival Berlin as Europe’s startup hub. Getting to that position will require a bigger injection of VC funding and a greater supply of talent. Nonetheless, Berlin should watch its back!

## Full List of Startups and Technology Companies in Amsterdam and the Startup Delta:

Percentages are taken for the Startup Delta region

### eCommerce in Amsterdam (16%)

- 1: **CrowdyHouse**: Furniture and fashion direct from designers
  - 3: **Fashiolista**: Fashion inspired by bloggers
  - 5: **BDressed**: Ethical fashion
  - 10: **Otrium**: Online sample sales
  - 11: **LookLive**: Celebrity-inspired fashion
  - 16: **Pneusmart**: Tire sales
  - 19: **Fixico**: Quotes for car damage repair
  - 31: **AccessArt**: Platform for affordable art
  - 32: **Undeveloped**: Buy and sell domain names
  - 44: **Ticketswap**: Buy and sell e-tickets
  - 54: **The Cloakroom**: Personal shopping for men
  - 58: **CataWiki**: Online auction for special objects
  - 61: **Scrap Connection**: Scrap metal platform
  - 87: **Peecho**: On-demand printing for books, magazines and creative work
  - 90: **Rituals**: Home and body cosmetics
  - 96: **Speunders**: Marketplace of used and new products and services
  - 103: **House of Einstein**: Personal shopping service for men
  - 117: **Yippie**: Online deals
  - 134: **Ace & Tate**: Online glasses retailer
  - 136: **Marktplaats**: Classified advertising site
  - 137: **De Advocatenwijzer**: Legal Services
  - 141: **Bloomon**: Flowers
  - 146: **DesignbyCraft**: Curated handmade products
  - 148: **Fairphone**: Conflict-free tungsten phones
  - 152: **LegalLloyd**: Legal services
  - 154: **AliveShoes**: Custom-design shoes
- Amsterdam Locals**: Amsterdam apparel

### MarTech in Amsterdam (14%)

- 7: **SO WIFI**: free WiFi, and in return get Social Media likes, powerful insights, analytics, and marketing tools
- 17: **Framer**: Design interactive high-fidelity prototypes for iOS, Android, desktop or the web
- 39: **Insided**: Social media marketing platform
- 56: **Media Distillery**: TV and radio monitoring tool
- 62: **Layar**: Augmented reality and interactive print technology
- 69: **Twitter Counter**: Twitter analytics
- 73: **Publitas**: Online PDF publishing tool
- 77: **Adgoji**: Performance marketing
- 78: **Zoomin.TV**: Video publisher
- 91: **Optimizely**: A/B testing and personalization tool (HQ in San Francisco)
- 101: **imgZine**: Internal communications platform
- 110: **Azavista**: Event management software
- 115: **[SocialAudience][109]**: Social media management
- 120: **Autheos**: Product videos
- 124: **Cirqlr**: Platform for connecting brands with global publishers
- 126: **Spotzer**: Integrated digital marketing solutions
- 127: **DoubleDutch**: Live engagement marketing solutions (HQ in San Francisco)
- 149: **Crobox**: Persuasion profiling technology
- 155: **Relay42**: Data management Platform
- 161: **Notificare**: Mobile marketing

### Apps in Amsterdam (9%)

- 2: **favoroute**: Travel guide app
- 4: **Maggy**: Magazine app
- 20: **Fitmo**: Fitness app
- 23: **VirtuaGym**: Fitness and nutrition app
- 30: **giveO2**: Transport activity measurement app
- 33: **MarkO**: Productivity app
- 35: **Human**: Activity tracker
- 38: **Foodzy**: Food tracker
- 43: **Peerby**: Local lending app
- 97: **Tabster**: Split Payment app
- 109: **2days**: Concerts, parties and events app
- 131: **Pimmr**: Restaurant recommendations
- 140: **Capture (Camera)**: Social camera app
- 156: **YES.TAP**: Rewards app
- 168: **Parkbee**: Parking app

### FinTech companies in Amsterdam (8%)

- 53: **Nxchange**: Investor marketplace
- 55: **Leapfunder**: Angel investor network
- 57: **Bux**: Stock trading platform
- 83: **Adyen**: Payment company
- 104: **Bunq**: Bill splitting
- 111: **Musoni System**: Microfinance software
- 123: **Belastingbutler**: Financial advice
- 125: **Avangate**: Billing software (HQ in Redwood City)
- 130: **BitFury**: Bitcoin
- 144: **SRXP**: Expense reporting software
- 174: **One Planet Crowd**: Crowdfunding platform

### Booking Platforms in Amsterdam (7%)

- 14: **TravelBird**: Travel platform
- 27: **Barqo**: Boat booking marketplace
- 67: **FindHotel**: Hotel booking platform
- 93: **Treatwell**: Hair and beauty bookings marketplace
- 95: **Easytobook**: Accommodation booking
- 145: **Deskbookers**: Workspace booking
- 153: **flexas.nl**: Office booking
- 157: **hoteliers**: Hotel booking
- 179: **Booking.com**: Hotel and accomodation booking

### Security Software Companies in Amsterdam (5%)

- 6: **Eclectiq**: Threat Management
- 116: **ZIVVER**: E-mail, chat and file transfer privacy
- 167: **Findect**: Payment fraud detection software
- 98: **AVG**: Antivirus and malware protection
- 180: **Gemalto**: Banking security solutions

### Software Development Companies in Amsterdam (4%)

- 26: **Atlassian**: software development, project management, collaboration, and code quality tools, such as JIRA and BitBucket. HQ in Sydney.
  - 29: **Cupenya**: incident tracking tool
  - 84: **Magnetic.io**: software to design, build and deploy modular & service based application architectures
  - 105: **Bright Computing**: software to manage HPC clusters, Hadoop clusters, and OpenStack private clouds.
  - 106: **Pyramid Analytics**: business Intelligence tool
  - 107: **Wercker**: continuous delivery platform to build and deploy applications and microservices
  - 113: **Elastic.co**: search, log analysis, and analytics tools
- AdTech companies in Amsterdam (3%)**
- 36: **Avazu**: cross-device advertising and mobile game publishing [HQ in Japan]
  - 60: **Screen6**: cross-device identity management for the advertising industry
  - 94: **wakoopa**: cross-device behavioral consumer data
  - 165: **Adcrowd**: retargeting platform
  - 171: **PlotProjects**: geofencing messaging

### Retail Tech Startups in Amsterdam (3%)

- 15: **lightspeedHQ**: Point of sale products for retail stores and restaurants
- 85: **Countr**: Omnichannel point of sale for retail and hotel, restaurants and catering companies
- 99: **IBOOD**: Online daily deals
- 133: **Flipit**: Coupon Portal
- 46: **Roamler**: In-store analytics

### Customer Management Systems (3%)

- 34: **Wonderflow**: Consumer feedback software
- 45: **CustomerGauge**: Customer retention platform
- 51: **Casengo**: Customer service software
- 74: **Backbase**: Customer experience platform
- 92: **Usabilla**: User feedback software

### Mobility companies in Amsterdam (2%)

- 59: **Uber Europe**: Taxi app (HQ in San Francisco)
- 42: **SnappCar**: Car hire marketplace
- 71: **Mobypark**: Parking space rental
- 178: **Tom Tom**: Navigation and mapping products

### 3D printing startups in Amsterdam (2%)

- 22: **3D Hubs**: Online 3D printing service platform.
- 48: **Zazzy**: 3D printed accessories
- 119: **Printr**: 3D printing education platform

### MedTech startups in Amsterdam (2%)

- 8: **Earlydoc**: Health Complaint and Symptom Check
  - 50: **MDLinking**: Free secure messenger to connect with colleague
- EduTech (2%)**
- 13: **Studocu**: Study platform
  - 102: **studytube**: E-learning platform
  - 129: **eFaqt**: Study platform
  - 164: **myngle**: Language learning platform

### Music Startups in Amsterdam (2%)

- 28: **Kollekt.fm**: Music sharing platform
- 49: **22tracks**: Music discovery service
- 86: **Songflow**: Digital music distribution

### Games companies based in Amsterdam and the Startup Delta (2%)

- 21: **Amiquo**
- 162: **Radical Graphics Studios**

### Food Delivery Startups in Amsterdam (1%)

- 63: **Directlyfrom.nl**: Ingredient delivery directly from producers
- 82: **Takeaway.com**: Food delivery

### Other (8%)

- 9: **PastBook**: Photos
  - 12: **Netflix**: Streaming service (HQ in Los Gatos, California)
  - 18: **Collaborne**: Innovation process tool
  - 65: **Mycujoo**: Streaming
  - 68: **GetStream**: Streaming API
  - 72: **Fuelup**: Search
  - 75: **AgriPlace**: Farm data collection and analysis tool
  - 76: **LAB 4242**: Virtual reality
  - 132: **Quiver**: File Transfer
  - 138: **Zeef**: Curated Directory
  - 147: **WeTransfer**: File Transfer
  - 150: **Funda**: Real Estate
- VCs in Amsterdam**
- 37: **HenQ**
  - 64: **Peak Capital**
  - 121: **Soestdijk Capital**
  - 128: **HPE Capital**
  - 139: **Cyrte Investments**
  - 169: **StartGreen Capital**
  - 172: **Avedon Capital Partners B.V.**
  - 173: **Stiching Doen**
  - 175: **Axivate Capital**
  - 176: **Prime Ventures**

### Co-working Spaces in Amsterdam

- 11: **Rockstart**
- 118: **B.Amsterdam**
- 40: **Spacesworks**
- 66: **TQ**
- 70: **WeWork**

### Accelerators in Amsterdam

- 25: **Rockstart**
  - 79: **Aimforthemoon**
  - 142: **[Hubstart][191]**
- StartupBootcamp**

### Incubators in Amsterdam

- 122: **Starthub** Incubator
- 143: **Ace Venture Lab** Incubator

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Let companies Apply to You!

Amsterdam Tech Map 2016

**Honey**pot

