

Innovation Business Observatory of the Region of
Crete

Impact Report 2025

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01 About IBO

The Innovation Business Observatory of the Region of Crete (IBO) (<https://ibo.crete.gov.gr/>) is a permanent structure of the Region of Crete, established in 2021, that has grown into a dynamic hub connecting businesses, academic institutions and organizations.

IBO turns innovation into practical collaboration: it records needs, highlights solutions, connects organizations and supports entrepreneurial discovery across the Region of Crete

What we do

IBO's work is built on four main pillars of action:

- ❖ Documentation & Evaluation: Collecting and analyzing data on entrepreneurship, research and the needs of the ecosystem.
- ❖ Networking & Partnerships: Building communication channels between businesses, labs and organizations through targeted activities.
- ❖ Information & Mobilization: Sharing information about activities, programs, funding tools and good practices.
- ❖ Promotion & Recognition: Showcasing innovative businesses, ideas, research results and collaborative initiatives through events, exhibitions and awards.

The Information System

The Observatory's core operating tool is its Information System (<https://ibo.crete.gov.gr/mis-info/>), which supports the registration of businesses and research labs, data updates, the geographic mapping of members, information on activities, and the production of statistics and reports.

02 Our Team

Behind every IBO activity is an interdisciplinary team combining documentation, communication, event organization and operational support.

Chrysoula Daskalaki	Nektaria Kalogiannaki	Katerina Rousaki
Christos Bilios	Emmanouela Petrogianni	Stavros Kaoukakis
Giorgos Pagkalos	Eirini Patsiali	Maria Klinaki

The team ensures the continuity and steady operation of the Observatory, keeping an active connection with businesses and research labs, supporting the implementation of activities, and using information as a practical tool for the innovation ecosystem.

03 Mission, Vision & Values

Mission

Connecting ideas with growth opportunities, businesses with knowledge, and local initiatives with the broader innovation ecosystem.

Vision

Building a dynamic, collaborative and outward-looking innovation ecosystem, where entrepreneurship, research and knowledge connect effectively with the needs of the market and society.

Values

Collaboration

Networking as the foundation of every activity and a precondition for achieving results.

Documentation

Decisions based on data, evidence and systematic monitoring.

Outward orientation

Connecting with national, European and international opportunities.

Innovation

Boldness in thinking, commitment to implementation, and promotion of practical solutions.

Inclusion

Access to information, activities and partnerships for different types of organizations.

Institutional credibility

Consistency, continuity and a public role in supporting the ecosystem.

04 IBO's Evolution

Four years after its founding, IBO has grown from a new structure into a mature institution with international recognition. This journey has been marked by steady growth, new partnerships and measurable results.

2021

Founding

IBO is founded as a permanent structure of the Region of Crete.

2022

Launch

Launch of the Business Registry & Research Labs Registry. Creation of the Mentors Registry. Organization of the three-day InnoDays 2022 innovation event. 1st participation in BEYOND.

2023

Consolidation

Expansion of InnoDays 2023. Innovative Entrepreneurship Awards, launch of the Idea Nursery & Partner-Search Service. Organization of the 1st Cooperation Room. Preparation of the 1st Monitoring Indicators Report. 2nd participation in the international BEYOND exhibition.

2024

International Recognition

IBO strengthens its presence at national and European level. The Region of Crete is recognized as a Regional Innovation Valley, while the Observatory is named National Winner at the European Enterprise Promotion Awards.

In numbers (2021 - 2024)

500+
Supported

57
Startups in the
Region of Crete
2024

€44M
Capital raised

RIV
Regional
Innovation Valley

05 2025 in Numbers

2025 reflects IBO's transition to a more mature stage of operation, where promotion, networking and documentation activities are now linked to measurable results for Crete's innovation ecosystem.

330 Beneficiaries / Participants	130 Businesses supported	110 Knowledge Organizations
100+ B2B / Matchmaking Meetings	5 Partner-Search Requests	48 Total Active Partnerships

Comparing with the 2022-2024 period shows that the Observatory's momentum was not just maintained, but accelerated. Over the first three years, more than 500 people were supported, while in 2025 alone the number of beneficiaries and participants reached 330. This means that within a single year, IBO activated a number equal to roughly 66% of the entire footprint of the previous three years. Using 2022-2024 as the basis for calculating an average annual rate, 2025 shows nearly double the annual intensity of activation.

90% Positive Evaluation of Activities	€48M Capital raised by Region of Crete startups
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This progress is also reflected in the financial environment of startups in the Region of Crete. Recorded capital rose from €44M in 2024 to €48M in 2025. At the same time, the 130 businesses, 110 knowledge organizations, 100+ meetings and 48 active partnerships show that this growth is not just numerical. It reflects deeper connections, greater participation and a more mature operation of the ecosystem.

o6 2025 Milestones

2025 was a year of strong outward orientation, thematic focus and ecosystem activation. Through exhibitions, events, competitions, seminars and targeted networking activities, IBO created meeting spaces for businesses, research labs, investors, academic teams and organizations.

1 BEYOND 2025 - AI REALITY BITES

Outward orientation in digital technology. The Region of Crete's organized presence at BEYOND 2025 showcased the island's businesses and research labs in a setting of national and international technology networking. The theme "AI Reality Bites" set the stage for discussion around Artificial Intelligence, data use and the new solutions that can emerge from collaboration between businesses, research organizations and institutions.



2 InnoDays 2025

Three days, one whole ecosystem. The Region of Crete's Innovation Days returned with the largest program in their history: exhibition booths, thematic

panels, B2B meetings and networking activities that brought together businesses, researchers, students, organizations and investors. The event continues to strengthen its role as a central meeting point for knowledge, production and entrepreneurial activation in Crete.



3 Hackathon 2025

The 2025 Innovation Marathon **activated teams** around **sustainable development** and the **promotion of Cretan food culture**. Within a limited time, participants developed proposals that connected technology, gastronomy and sustainability, highlighting new ways to leverage Crete's productive and cultural identity. The event served as a field of applied creativity, where knowledge was

turned into concrete ideas.



4 Biznovation Challenge 2025

Entrepreneurial thinking starts at school. The 1st Nationwide Student Robotics, Innovation & Entrepreneurship Competition connected robotics with the development of business models and creative problem-solving. Through themes such as climate change, sustainable agri-food and Cretan gastronomy, the event built skills in collaboration, technological creativity and applied thinking among the younger generation.



5 VC Connect - Venture Capitals Meetup

From idea to funding. VC Connect created a focused meeting point between startups, research teams and organizations and representatives of Venture Capital Funds. Through pitches and investment discussions, participants had the chance to test their proposals, receive substantive feedback and explore prospects for funding and further growth.



6 Innovative Entrepreneurship Awards

Recognizing businesses that lead the way. For the third year running, the Innovative Entrepreneurship Awards recognized Crete-based businesses investing in new products, services, processes and sustainable practices. The awards cover four distinct categories of business development: product or service innovation, sustainability and environmental resilience, operational/organizational process, and new innovative business. Beyond public recognition, the awards act as a motivating mechanism for embedding scientific knowledge into production, developing high-value-added solutions and strengthening the outward orientation of Cretan businesses.



7 Artificial Intelligence Seminars

The training seminar series 'Using Artificial Intelligence Tools' was designed for business and organization staff seeking to **make use of applications and AI tools** in their daily operations. The event turned a technology trend into a practical field of learning, strengthening organizations' readiness for digital transformation.

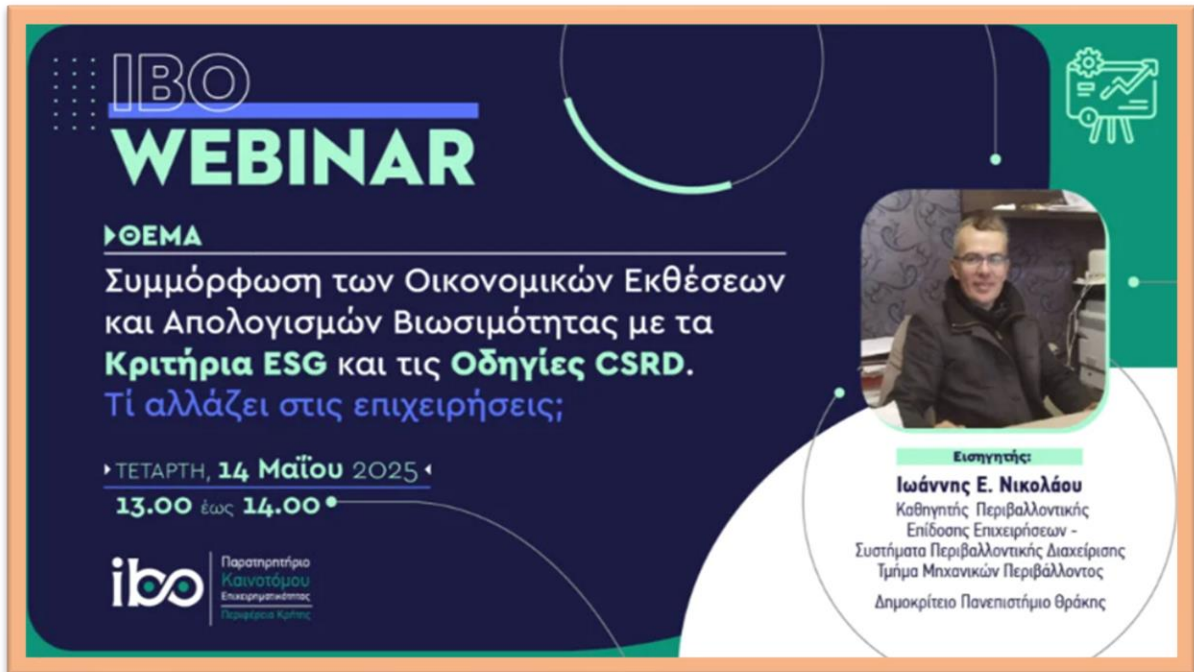


8 1st Webinar: Aligning Financial Reports and Sustainability Reports with ESG Criteria and the CSRD Directive. What changes for businesses?

Sustainability as a new business obligation. The first webinar on aligning financial reports and sustainability reports with ESG criteria and the CSRD Directive opened up a critical discussion on the requirements shaping the new operating framework for businesses. The session highlighted the importance of transparency, responsible governance and early preparation for the new

regulatory

obligations.



07 Entrepreneurial Activation

Entrepreneurial activation in 2025 was organized as a sequence of activities leading from public presence and participation, to the maturing of ideas, networking with investors, and formal recognition of businesses. These activities were not standalone events: they continued paths begun in previous years and strengthened the Observatory's role as a mechanism that turns knowledge, creativity and networking into entrepreneurial momentum.

1

BEYOND 2025 - Outward orientation for businesses and labs

Participation in BEYOND has become a steady outward-orientation channel for Crete's businesses and research labs. Following the ecosystem's previous appearances at this international exhibition, in 2025 the organized participation in Athens continued a path of visibility connecting regional knowledge production with national and international technology

networks. The joint stand served as a space for showcasing, networking and dialogue, linking business presence with a critical technological shift: the use of Artificial Intelligence in developing new solutions.

10
Businesses

1
Cluster

2
Knowledge
Organizations

13
B2B IBO Meetings

2

InnoDays 2025 - From a showcase event to an activation platform

From a three-day innovation event to an ecosystem-activation institution. The Region of Crete's Innovation Days are now one of the Observatory's flagship activities, bringing together in one space businesses, research and academic labs, student groups, organizations and market players. From its first edition in 2022 through 2025, the event has evolved from a showcase and introduction to the ecosystem into a full platform for entrepreneurial activation, networking and highlighting partnerships.

88
Businesses

5
Cluster

83
Knowledge
Organizations

4
Organizations

15
Institutional
Bodies

3

Hackathon 2025 - From challenge to application

The 2025 Innovation Marathon shifted to a theme with strong local identity: sustainable development and the promotion of Cretan food culture. In 2024 it focused on Health & Wellbeing, demonstrating the flexibility of the mechanism: each year it focuses on a different field of smart specialization and activates new communities around specific challenges.

17
Teams

51
Students

3
Awards

€ 4,000
Cash prizes

4

VC Connect - Investor connections and business readiness

VC Connect added a more targeted investment dimension to entrepreneurial activation in 2025. The event was designed to bring the Region of Crete's ecosystem into direct contact with representatives of Venture Capital Funds, opening up a more practical dialogue on funding, maturing ideas and growth prospects.

The presence of representatives from eight Greek Venture Capital Funds created an environment for testing business proposals. For the startups, research teams and organizations that took part, the value of the event was not limited to the pitch itself. It lay mainly in the feedback received, understanding investment criteria, and the opportunity to turn an idea into a more mature funding proposal.

8 VCs	12 Businesses	6 Knowledge Organizations	44 1:1 Meetings
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5

Innovative Entrepreneurship Awards - Recognition and a driver for growth

In 2025, the Awards continued as an annual institution of the Region of Crete. The third edition strengthened the public recognition of businesses investing in new products, services, processes and sustainable practices. The four categories - Product/Service, Sustainability & Resilience, Operational Process, and New Innovative Business - cover different forms of business development.

4 Award Categories	18 Businesses that took part	4 Businesses awarded
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Overall contribution

Together, these five activities form a single chain of entrepreneurial activation. BEYOND strengthens outward orientation. InnoDays brings the ecosystem together. The Hackathon matures ideas. VC Connect brings teams closer to funding. The Awards publicly recognize standout businesses.

In this way, 2025 stands out not just as a year of events, but as a period in which the Innovation Business Observatory's activities worked together to activate people, businesses, research teams and investment contacts around shared growth opportunities.

ο8 Networking & Partnerships

Networking is not a side activity for IBO. It is its core methodology. Every event, every thematic initiative and every digital service is designed to create connections that can grow into partnerships, pilot projects, investment discussions or new joint activities.

Partner Search

The Partner-Search Service is one of the most direct mechanisms IBO has for turning a need into a result. It is simple in structure but demanding in execution: a business or research lab submits a request, the Observatory takes on the role of intermediary, and matches are made based on compatibility of needs, capabilities and shared goals.

5 Search Requests	4 Active Partnerships	80% Success Rate	10 B2B Meetings
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In 2025, the service's success rate reached 80%, with 4 out of every 5 requests submitted leading to an active partnership. This result highlights the service's practical value and confirms that targeted intermediation can meaningfully contribute to building partnerships. Organizations that turn to IBO are not simply

looking for contacts, but for a mechanism that understands the ecosystem's needs and can facilitate the right match.

The networking IBO generates is not measured only in numbers. It is measured in the partnerships that began, the ideas that matured, and the businesses that found the right partner to grow.

09 International Presence & European Projects

The Observatory's international presence does not operate separately from its regional mission. It connects Crete with European ecosystems, transfers know-how, opens channels for collaboration, and strengthens the Region's position in areas where research, entrepreneurship and public policy meet.

PRECISEU - Horizon Europe / Regional Innovation Valley

PRECISEU is the European project through which the Region of Crete was recognized as a Regional Innovation Valley. The project connects regions, universities, research centers and innovation organizations with the aim of promoting personalized medicine, strengthening collaboration and sharing resources. Crete's participation, through the Observatory and the Institute of Computer Science of FORTH, links the local ecosystem to a European chain of knowledge, health data and advanced treatments.

27 innovation organizations	13 European countries	€22.7M project budget	5 years duration of the partnership
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IBO's international presence gains value when it returns to the local ecosystem as knowledge, partnership and opportunity. PRECISEU, the RIV recognition and participation in European meetings are shaping a new position for the Region of Crete: not just a region that follows European developments, but one that actively helps shape them.

10 Join Our Ecosystem

IBO is an open community. Every business, research lab, student group or organization looking to grow, connect and contribute to Crete's innovation ecosystem is welcome.

What you get as a member

Joining the Registries gives you access to a range of services and opportunities:

Promotion & Recognition

Access to Activities

Networking & Partnerships

How to register

Registration takes place through the Region of Crete's Entrepreneurship & Research Registries Information System at: <https://mis.ibo.crete.gov.gr/login/>

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