

3.9 Start-up funding for young entrepreneurs

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Access to information

Youth generally receive information about opportunities for financing start-up online.

[The Fund for Innovation and Technology Development](#) is promoting their opportunities on their web site as well as through organizing promotional events. In October 2018 they launched program for co-financed Grants for Newly Established Enterprises “Start-up” and “Spin-off”. The same call was launched once more, at the end of 2019 and was open until March 2020.

The information about active employment measures carried out by the ESA are also mostly available online. But, also unemployed young people registered within the Agency as active job seekers, are receiving phone messages whenever there is some job opportunity that fits their profile.

Interested young people can also be informed in one of the 30 Employment Centers of ESA.

Number of organizations promotes start-up opportunities and resource information through their websites and activities. As an example, [Startup Macedonia](#) is organization that supports innovation, development, and networking between startups and all the local stakeholders which are part of the eco-system in order to build a better startup community.

Another opportunity for promotion is the Startup Europe Week. In 2016 for the first time Startup Europe Week was held in North Macedonia and since then every year there is a weekly event in Macedonia. So far, such events have been held in Skopje, Tetovo, Bitola and Strumica. The last event was held in March 2020. It is great opportunity for young people to exchange experiences and to present good practices and success stories.

Access to capital

In the Revised Operational Plan for Active Programs and Measures for Employment and Services in the Labor Market for 2020 ([?????????? ?????????? ???? ?? ??????? ????????? ? ????? ?? ?????????????? ? ??????? ?? ??????????? 2020 ???????](#)), one of the measures envisaged is the support for self-employment (entrepreneurship). The purpose of this measure is to support the unemployed to start their own business. The

beneficiaries of this measure are unemployed young people under 29 years of age, people with disabilities, unemployed marginalized women and other unemployed persons registered with the Employment Agency. In order to realize this measure, ESA in accordance with the Operational Plan has foreseen 653.950.711 MKD.

Self-employment grants are set flexibly from five thousand euros for an individual, up to 10 thousand euros for two co-owners.

The Fund for Innovation and Technology Development encourages and supports innovation activities in micro, small and medium-size enterprises (MSMEs) in order to achieve more dynamic technological development based on knowledge transfer, development research and on innovations that contribute to job creation, and to economic growth and development, while simultaneously improving the business environment for the development of competitive capabilities of companies. The Fund provides funding opportunities for increasing the capacity of already commenced startups.

The Macedonian Government in 2018 for the first time launched a project for state support of business accelerators in the country. In September 2018, [Fond for Innovations of Macedonia](#) signed agreements on financial support for the opening of three business accelerators (elected by the Committee for the approval of investments) for startup companies founded by young entrepreneurs and innovators. With this project, young people who have creative business plans are offered the opportunity and support for the development of specific businesses and start-up companies. The total budget for all three projects is EUR 2 million, of which the Fund for Innovation and Technological Development (FITR) in cooperation with the World Bank provides 1.5 million euros, while the three business accelerators invest half a million euros own funds. In the next three years (till 2021) these three business accelerators should provide financial support to at least 100 startup companies.

Crowdfunding is also funding opportunity for young people who wants to start their own business. Macedonian citizens are usually using this opportunity for humanitarian reasons, and usually they do not have the custom to use these funding opportunities for startups.