

Parallel18 Reveals Results in First Economic Impact Report ^[1]

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IMPACT REPORT

This is a summary of the results of our first year. It includes the first two generations of Parallel18 (a total of **60 companies that completed the program from April 2016 thru February 2017.**)

What is Parallel18?

Parallel18 is an economic development initiative that aims to attract and create high-impact startups that can scale from Puerto Rico to global communities beyond the island, including Mainland U.S., Latin America, and Europe.

What kind of companies do we look for?



How does the selection process work?



Application Data

Gen.1	Gen.2	Gen.3	Gen.4
401	507	507	457
Companies Applying	Companies Applying	Companies Applying	Companies Applying

Total Companies that applied **1,872**

These are the main results

Retention

We count as retention the companies with headquarters in Puerto Rico; those that open local operations; startups that start business relations with local companies; those who raise investment in the Island; those that apply for tax incentives, and companies that hire long-term employees or services in the Island.



Revenue

(from April 2016 to April 2017)

\$13,990,059
(Total revenue Gen.1 and Gen.2)

\$7,988,506
(Total revenue generated in Puerto Rico Gen.1 and Gen.2)

Investment in Puerto Rico

Raising investment is always a tough one for startups. That is why we prepare them along the program to be as ready as possible to ask and get investment. We prepare companies for investment and educate the local community of its importance.



Talent Program



GiveBack

Transforming the local mindset is part of the mission of Parallel18. Our GiveBack program plays an integral part in that. Entrepreneurs that go through the program have significant startup experience, skills, and knowledge in different industries.

During Gen.1 and Gen.2 our GiveBack program had the following results:



Parallel18 (P18), the global startup accelerator that operates as part of the Puerto Rico Science, Technology and Research Trust, in collaboration with the Puerto Rico Industrial Development Company and Department of Economic Development and Commerce, and that seeks to attract and create high impact startups companies that can scale from Puerto Rico to the world, revealed excellent results in its first economic impact report.

You can find the report [here](#) [2].

Tags:

- [Parellel18](#) [3]
- [Fideicomiso para Ciencia Tecnología e Investigación de Puerto Rico](#) [4]
- [Puerto Rico Science Technology and Research Trust](#) [5]
- [entrepreneurship](#) [6]

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Links

[1] <https://www.cienciapr.org/en/external-news/parallel18-reveals-results-first-economic-impact-report?language=en> [2] http://parallel18.com/files/P18_Impact_Report_2017.pdf [3] <https://www.cienciapr.org/en/tags/parellel18?language=en> [4] <https://www.cienciapr.org/en/tags/fideicomiso-para-ciencia-tecnologia-e-investigacion-de-puerto-rico?language=en> [5] <https://www.cienciapr.org/en/tags/puerto-rico-science-technology-and-research-trust?language=en> [6] <https://www.cienciapr.org/en/tags/entrepreneurship?language=en>