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THE IMPACT OF RECENT LEGISLATIVE REFORMS ON THE GROWTH OF STARTUPS IN ALGERIA: AN ANALYTICAL STUDY FOR THE PERIOD 2020-2025

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Algeria's economic strategy has changed a lot since 2020. The country used to rely almost entirely on hydrocarbon revenues, but today it is trying to establish a knowledge-driven economy led by new businesses and entrepreneurs. This article goes into great detail on the changes to the law that took place between 2020 and 2025. It starts with Executive Decree No. 20-254 and goes all the way to the Auto-Entrepreneur Act (Law 22-23) and the new Investment Law. Using a descriptive-analytical approach, the study looks at how the entrepreneurial environment has changed over time. Recent statistics show that the number of companies has grown from about 200 in 2019 to an expected 13,000 by the end of 2025. The essay concludes that the legal framework has certainly succeeded in building a national dynamic around entrepreneurship, but issues connected to bank financing, administrative bureaucracy, and digital infrastructure continue to pose impediments that necessitate complementing reforms.

Keywords: *startups, legislative reforms, auto-entrepreneur, Algerian Startup Fund (ASF), knowledge economy, venture capital, economic diversification.*

IMPACTUL REFORMELOR LEGISLATIVE RECENTE ASUPRA CREȘTERII STARTUP-URILOR ÎN ALGERIA: UN STUDIU ANALITIC PENTRU PERIOADA 2020-2025

Strategia economică a Algeriei s-a schimbat considerabil începând cu anul 2020. Țara se baza aproape în totalitate pe veniturile din hidrocarburi, însă în prezent încearcă să construiască o economie bazată pe cunoaștere, susținută de întreprinderi noi și antreprenori. Acest articol analizează în detaliu reformele legislative adoptate în perioada 2020–2025. Studiul începe cu Decretul Executiv nr. 20-254 și continuă până la Legea privind Auto-Antreprenorul (Legea 22-23) și noua Lege a investițiilor. Prin utilizarea unei abordări descriptiv-analitice, cercetarea examinează evoluția mediului antreprenorial în timp. Statisticile recente arată că numărul companiilor a crescut de la aproximativ 200 în 2019 la o estimare de 13.000 până la sfârșitul anului 2025. Lucrarea concluzionează că cadrul legislativ a reușit să creeze o dinamică națională în jurul antreprenoriatului; totuși, provocările legate de finanțarea bancară, birocrația administrativă și infrastructura digitală continuă să reprezinte obstacole, necesitând reforme complementare.

Cuvinte-cheie: *startup-uri, reforme legislative, auto-antreprenor, Fondul Algerian pentru Startup-uri (ASF), economie bazată pe cunoaștere, capital de risc, diversificare economică.*

1. Introduction

For a long time, the Algerian economy has had trouble diversifying its economy. Oil and gas exports have been the main focus of the country's public finances, trade balance, and job strategies for decades. This model has sometimes been weak when global commodity prices change. The Fourth Industrial Revolution and the emergence of digital economies around the world have made innovation the main driver of long-term growth. In 2020, the Algerian government set up a separate ministry for the knowledge economy and startups. Many people saw this as a political signal that the time for treating entrepreneurship as a minor activity was over [4, 2].

This essay tries to answer a big question: How have the new laws passed between 2020 and 2025 helped startups flourish and changed the overall business environment in Algeria? The investigation is not just for school. Policymakers, investors, and scholars who are interested in the continuous changes in resource-dependent economies in the Middle East and North Africa need to understand how changes in the law,

changes in institutions, and changes in business outcomes all work together. The report utilizes official statistics, published research, and comparative regional analyses to construct a comprehensive depiction of Algeria›s progress towards establishing a knowledge economy.

The article begins by outlining the legislative and institutional framework established since 2020. It then analyzes the statistical data on startup growth, assesses the innovative financing mechanisms that have developed, addresses ongoing challenges, and provides comparative insights from analogous regional contexts. The goal is to give an unbiased, evidence-based evaluation instead of an enthusiastic praise of reform.

2. The Legislative and Institutional Framework (2020–2025)

What sets this time period apart is not just the passing of one legislation or decree, but the combined effect of a long series of laws that, when put together, create a whole new set of rules for starting a business. This part puts together the main parts of that architecture again.

2.1 Institutionalizing the Sector: Executive Decree No. 20-254

Executive Decree No. 20-254, which was issued on September 15, 2020, was the most important text. This decree was the first in Algerian legal history to officially define what a "startup," a "innovative project," and a "business incubator" are. It also set up the National Labeling Committee, which can give the official "Startup Label" to businesses that meet certain requirements. This label comes with a lot of tax breaks and easier administrative processes [5, 4].

The decree established a «labeling» system as a legal filter, meaning that a company must meet certain requirements in order to get public funding. The goal of these criteria, which are listed in Table 1, was to make sure that government subsidies went to truly creative, high-value-added enterprises instead of regular small businesses.

Table 1. Legal Criteria for the "Startup" Label under Decree No. 20-254

Criterion	Conditions Specified by the Decree
Age limit	The enterprise must not exceed eight (8) years from the date of its incorporation.
Innovation and growth	The business model, products, or services must be innovative and demonstrate high and rapid growth potential.
Capital ownership	Natural persons or entities already holding the startup label must own at least 50% of the share capital.
Workforce cap	The number of employees must not exceed 250, ensuring organizational agility.
Technology focus	The venture must rely on high technology or scalable technology-based business models.

Source: Compiled by the author from Executive Decree No. 20-254 (Journal Officiel, 2020).

The capital ownership requirement is also interesting because it seems that the lawmaker wants to give individual inventors and young entrepreneurs more influence, so that big, well-known companies can't take advantage of the incentives meant for the startup industry [9]. Also, the fact that the label lasts for four years and can be renewed once puts pressure on beneficiaries to grow into stable businesses or leave the subsidized pipeline.

2.2 The Auto-Entrepreneur Statute: Law No. 22-23

Law No. 22-23, which went into effect in December 2022 and was put into effect through implementing decrees in 2023, created the auto-entrepreneur status. The purpose of this law was to bring informal economic activity within the legal system and make freelancing and independent digital services legitimate. Young Algerians can do business under this law with simply a registration card, social security, and a low tax rate of only 0.5%, which is one of the lowest in the area. They don't need to set up a full business [10, 1].

This law was a very important addition to the startup ecosystem. It made it possible for startups to legally hire freelance developers, designers, and consultants without having to deal with the paperwork of formal employment contracts. This helped lower operational costs during the important early stages of growth.

2.3 The New Investment Law (Law No. 22-18) and Fiscal Incentives

The Investment Law of July 2022 included special rules for projects that are focused on technology and innovation. Startups that were given a label might get exemptions from corporate income tax (IBS) and the professional activity tax (TAP) for up to five years. They could also get lower customs duties on imported equipment that was meant for creative operations [5, 5]. The law also set up the Algerian Agency for Investment Promotion (AAPI) and required the construction of a digital investor platform to make administrative tasks easier and less expensive. This made registering a firm more faster and cheaper.

Table 2. Summary of Key Legislative Reforms and Their Observed Effects (2020–2025)

Legislation / Law	Year	Primary Objectives	Observed Impact
Executive Decree No. 20-254	2020	Define the startup legally; establish the labeling system and the National Committee.	Created a formal identity for the sector and institutionalized innovation support.
Investment Law No. 22-18	2022	Provide tax and customs incentives for technology-driven projects.	Increased the sector's attractiveness to domestic and foreign investors.
Auto-Entrepreneur Law No. 22-23	2022	Regulate freelance and self-employed activity; promote digital formalization.	Integrated tens of thousands of youth into the formal economy.
Finance Laws 2021–2024	2021–2024	Grant comprehensive tax exemptions to labeled startups (IBS, VAT, TAP).	Improved the financial viability and cash-flow position of early-stage ventures.
Monetary & Banking Law No. 23-09	2023	Regulate digital banking and fintech payment service providers.	Opened the door for digital financial services and strengthened financial inclusion.
Scale-Up Label Decree No. 25-311	2025	Recognize high-growth startups (≥20% revenue growth over 3 years; R&D investment ≥3%).	Shifted policy paradigm from creation to scaling and international expansion.

Source: Compiled by the author from the Official Gazette of the Algerian Republic (various years) and published literature.

3. Growth Indicators and Statistical Evidence

From 2019 to 2025, the number of businesses in Algeria that were part of the startup and innovation ecosystem grew very quickly, almost exponentially. There were only about 200 businesses in 2019, but by the end of 2025, there were an estimated 13,000, and the goal was to reach 20,000 by 2029 [11, 1]. These numbers, however they come with the methodological limitation that «recensed» and «labeled» are different groups, still show a big change in how people start businesses.

3.1 The Trajectory of Startup Growth (2019–2025)

The startup ecosystem's growth trajectory for the time period in question is shown in Figure 1 below. The path is not straight; it speeds up with time, with the biggest surge happening between 2023 and 2025, when the financing tools become more mature and the auto-entrepreneur platform becomes live.

There are a few things that need to be looked at. First, the period from 2020 to 2021, when the basic directive was issued but funding sources were still new, experienced only moderate growth (from 450 to 1,200 initiatives). Second, the speed-up that started in 2022, when the investment law, the auto-entrepreneur statute, and fiscal incentives all went into effect, shows that individual changes may not have a big influence on their own, but together and in combination, they can have a big effect. Third, the rise to about 9,000 in 2024 and 13,000 in 2025 shows that not only are new businesses being started, but also that creative activities that were previously informal or unregistered are now being made official, especially through the auto-entrepreneur road.

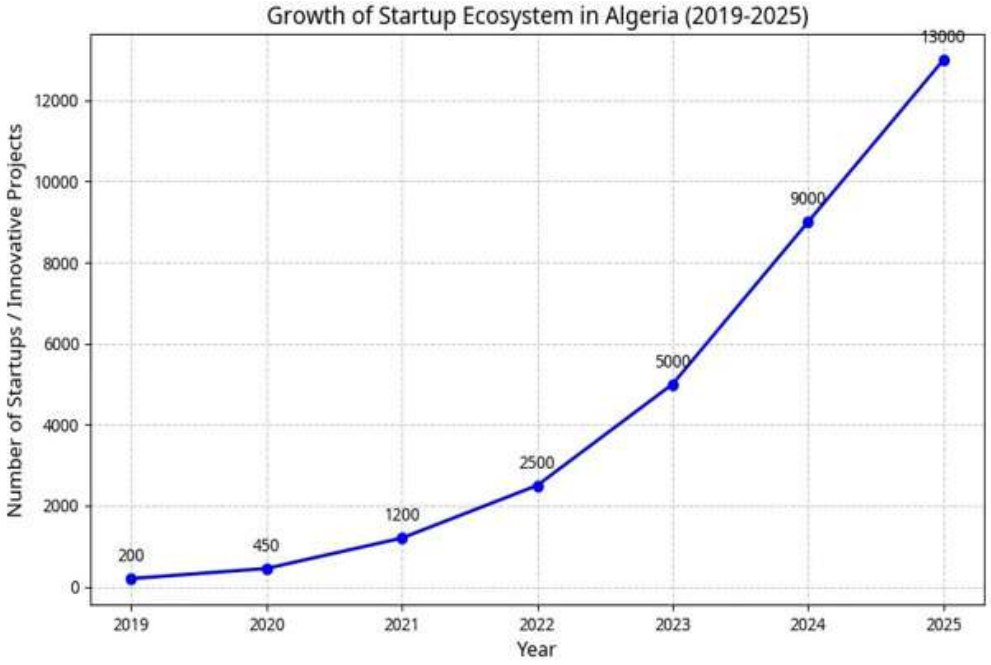


Figure 1. Growth of the Startup Ecosystem in Algeria (2019–2025)

Source: Author's own elaboration based on data from the Ministry of Knowledge Economy, Start-ups and Micro-Enterprise (2025)

3.2 The Algerian Startup Fund (ASF): From Bank Logic to Venture Capital

The government started the Algerian Startup Fund (ASF) in October 2020 because they knew that typical bank funding, which was based on collateral and asset-backed guarantees, didn't work for asset-light, early-stage entrepreneurs. The ASF was a change in philosophy: instead of giving loans, it became an equity partner in the capital of startups. This took the pressure of paying back the debt off the founders during the important development phases [6, 7].

Table 3. Key Performance Indicators of the Algerian Startup Fund (ASF), 2020–2025

Performance Indicator	Value as of 2025
Total applications received	963 applications from labeled startups
Applications processed for financing	445 financing applications reviewed
Maximum investment per project	Up to 150 million DZD (depending on maturity)
Geographic coverage of interventions	41 out of 58 provinces, with plans for full coverage
Total capital mobilized for support	Over 1.2 billion DZD (initial), rising to 7 billion DZD by end 2025
Sectors supported	More than 20 sectors (technology, health, green energy, fintech)
Portfolio investments (PitchBook data)	38 companies, with 11 exit operations recorded

Source: ASF official website (asf.dz, 2025); PitchBook (2025); APS/Radio Algérienne (2025)

Figure 2 shows how the ASF's capital base grew from 1.2 billion DZD to 7 billion DZD by the end of 2025, when public banks joined as partners. This nearly sixfold growth over five years shows that institutions are becoming more confident in the startup model and that deal volume is increasing.

PitchBook's record of 11 exit operations by 2025 is a very important sign. The fact that there are exits means that an entire investment cycle (investment, growth, exit) is starting to take shape in Algeria. This is important for gaining the trust of private investors and bringing in more venture capital in the future. The Volz case, in which the ASF made 3.35 times its initial investment after 18 months and a private financing of 600 million DZD, is a clear example of this growing trend.

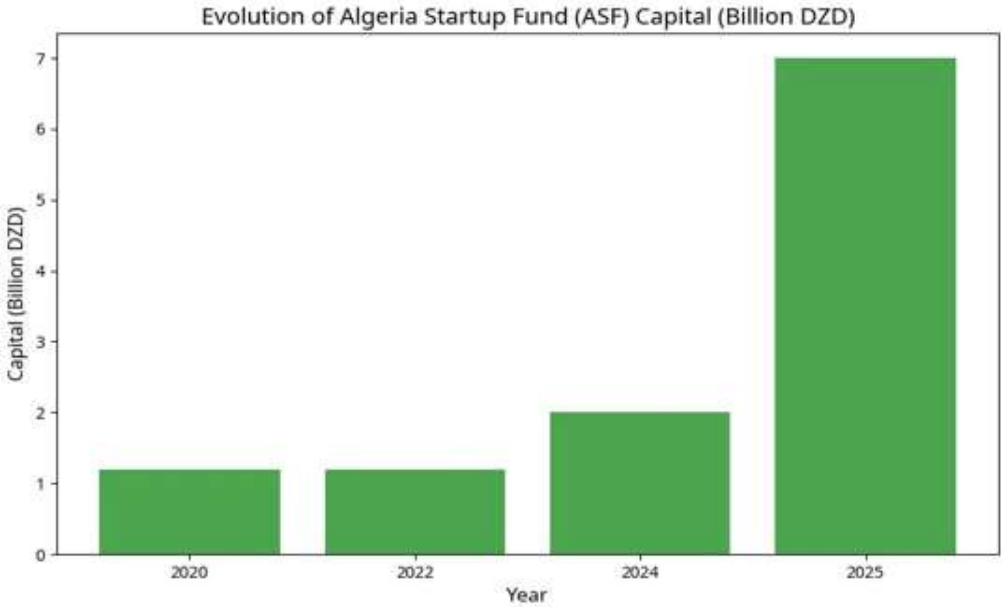


Figure 2. Evolution of the Algerian Startup Fund (ASF) Capital, 2020–2025 (Billion DZD)
Source: Author's own elaboration based on data from the Algeria Startup Fund (2025)

3.3 The Auto-Entrepreneur System: A Parallel Success Story

The auto-entrepreneur platform, which went live in late 2023, quickly became one of the most well-known success stories of the reform period. By the beginning of 2026, over 60,000 auto-entrepreneur cards had been given out, and about 4,800 new registrations came in each month. One of the most interesting statistics is that 99.28% of people who signed up were doing so for the first time, which shows that the law worked to formalize those who were already working in the economy [10].

Table 4. Key Indicators of the Auto-Entrepreneur System (2024–2026)

Indicator	Recorded Value (early 2026)
Applications received via digital platform	Over 42,000 in the initial months
Total cards issued	More than 60,000
Average monthly new applications	Approximately 4,800 per month
First-time social security enrollment rate	99.28% (CASNOS enrollment)
Unified tax rate	0.5% of turnover—among the lowest in the MENA region

Source: National Auto-Entrepreneur Agency (ANAE, 2026); Algerian Radio (2025).

4. Tax and Customs Incentives: Reducing the Cost of Innovation

The financial incentives that were put in place by a series of finance laws from 2020 to 2024 are a key part of the strategy to help startups. The main goal is simple: to move money from taxes to research, development, and market growth instead of letting it go to taxes during the first few years of a business's life, when it is often not lucrative [5].

Table 5. Tax and Customs Incentives Available to Labeled Startups

Tax Incentive	Description and Details
Corporate Income Tax (IBS)	Full exemption for 4 years (renewable for one additional year) for labeled startups.
Value-Added Tax (VAT)	Exemption on the acquisition of equipment, supplies, and services necessary for business activity.

Global Income Tax (IRG)	Exemption proportional to the turnover realized in hard currency from export activities.
Professional Activity Tax (TAP)	Full exemption; this tax was subsequently abolished entirely for all companies in 2024.
Customs Duties	Exemptions and reductions on import duties for technological components used in innovation.

Source: Finance Laws 2021–2024; Executive Decree No. 21-170 (Journal Officiel, 2021).

The significance of the IBS exemption, in particular, should not be underestimated. For a new business that is spending a lot of money to make its product and get consumers, not having to pay corporation income tax for up to five years can mean the difference between breaking even and running out of runway. It is, in effect, a "grace period" that lets the business put all of its profits back into expansion [9].

5. Modernizing the Financial and Digital Infrastructure

In addition to tax breaks and direct assistance, the reform period saw important changes in the financial and digital areas that directly affect new businesses.

5.1 The Monetary and Banking Law (Law No. 23-09) and Fintech Regulation

Law No. 23-09, which went into effect in 2023, made a big difference in how digital financial transactions are regulated. It filled a gap in the law that had kept fintech companies from putting tech solutions into the conventional banking system. The Bank of Algeria allowed the development of fully digital banks and licensed payment service providers (PSPs) under subsequent rules (Nos. 24-04 and 25-02). Digital banks can function without any physical branches. They can only lend to small and medium-sized businesses (SMEs) and startups, which is a planned way to direct credit into productive sectors [3].

5.2 Foreign Exchange and Digital Export Regulations

Getting hard currency to buy software licenses, cloud services, and equipment from other countries has been a constant problem for Algerian companies. Regulation No. 21-01 from the Bank of Algeria fixed this by letting digital service exporters and branded startups keep all of their export earnings in hard currency accounts. Eighty percent of these holdings can be utilized to buy goods and services that are necessary for business, while twenty percent can be used for international marketing and advertising. This reform helped stop the brain drain in the digital sector because Algerian coders could now work in their own country, get paid in other countries, and legally use hard currency to grow their firms [6].

6. Open Innovation: Bridging Startups and Established Enterprises

Starting in 2025, there will be a trend toward "open innovation" methods that link startup ideas with the needs of large businesses. This is a clear evidence that the ecosystem is maturing. The Algeria Startup Challenge (ASC) in 2025 was a good example of this method. It led to nine strategic cooperation agreements between the winning businesses and big economic players [4].

Table 6. Selected Innovation Tracks and Winners from the Algeria Startup Challenge (ASC 2025)

Innovation Track	Corporate Partner	Winning Startup	Solution Description
Digital Inclusion	Djezzy	Tahwissa	Platform for digitizing the tourism sector.
Green Technology	Faderco	Clean Track	Sensor-based monitoring system for hygiene resource management.
InsurTech	UAR	Martece	Smart buoy for fish farm protection and risk prediction.
Circular Economy	BNP Paribas	Woven	Converting sheep skins into natural fertilizers.
HealthTech	PMI	SanoX	AI-powered medical chatbot for health consultations.

Source: Algeria Startup Challenge 2025 official communications; Elhiwar (2025); APS (2025)

These relationships show that entrepreneurs are no longer seen as just “grant recipients.” Instead, they are becoming more and more known as solution providers who can bring proof-of-concept ideas to companies like SAA, CAAR, and BNP Paribas. This commercial validation is arguably more important for long-term sustainability than any government subsidy.

7. International Positioning and Comparative Insights

Even though things are clearly moving forward at home, foreign indications tell a more complicated story. Algeria’s position on the Global Innovation Index (GII) went up from 121st place in 2020 to 115th place in 2022, where it has stayed since then (WIPO, 2025). The country is doing well in “input” indicators, coming in 22nd in the world for spending on education and 15th for the percentage of science and engineering graduates. However, it is still behind in “market sophistication” (138th) and “business sophistication” (119th) [6, 9].

Table 7. Algeria’s Global Innovation Index (GII) Rankings (2020–2025)

Year	Global Rank (GII)	North Africa Rank
2020	121	—
2021	120	—
2022	115	—
2023	119	—
2024	115	4th
2025	115	4th

Source: World Intellectual Property Organization (WIPO), GII Reports (2020–2025).

These numbers show that Algeria’s biggest problem is no longer coming up with new ideas, but rather finding ways to make markets that can use those ideas and turn them into real economic value. Insights from similar area economies support this interpretation. For example, Azerbaijan has successfully used targeted state financial assistance programs to help small and medium-sized businesses and startups grow during the same time period [4]. Oman›s experience shows that focused policy frameworks that focus on making environments that are good for entrepreneurship can be very helpful for new businesses. These comparative instances provide significant insights for Algeria in discerning optimal methods for legislative frameworks that foster startup growth while rectifying existing structural deficiencies.

8. Persistent Challenges and Structural Barriers

It would be wrong to say that the reform phase was a complete success. There are still some problems that keep the ecosystem from reaching its full potential.

First, there is still a big shortfall in funding. The ASF has been very helpful, but it can’t handle the expanding demand on its own. Private venture capital, especially business angel networks, is still hesitant in Algeria. The new FCPR (venture capital funds) with a minimum capitalization of 50 million DZD have not yet grown to the point where they can fill the gap between public seed funding and large-scale private investment [5, 1].

Second, the complexity of bureaucracy has not been completely removed. Even though many administrative tasks have been made digital, entrepreneurs—especially those who work outside of Algiers and the major cities—say that it takes a long time to get sectoral licenses, the new rules are not always followed, and the rules for doing business change often, making it hard to plan [6, 2].

Third, the talent gap is becoming a bigger problem. Startups say it›s hard to find highly skilled technical workers who can help them grow, which slows down growth beyond the first round of funding. Algeria›s ranking as a “beginner” on the Global Digitization Index (GDI-2024) shows that its fiber-optic coverage and data throughput quality are not very good, which makes it hard for cloud computing and big data projects to work [11, 8].

Fourth, the macroeconomic situation is still a major problem. Uncertain economic conditions caused by changing oil prices continue to hurt public spending and investor confidence. A Monte Carlo simulation-based analysis of startup support policies post-2020 has suggested that the average net present value (NPV) of these policies still faces high volatility risks, with a probability of positive returns estimated at only 20.6% under current conditions of uncertainty [3].

Fifth, and most recently, Law No. 25 of 2024 made cryptocurrency transactions illegal, with fines of up to 100 million DZD and jail time. This is a big problem for Web3 startups and some software companies, and it could force this type of innovation to go underground or to other countries [9, 12].

9. Conclusion and Policy Recommendations

The analytical record from 2020 to 2025 shows that Algeria has set the "hard rules" for establishing a knowledge economy and has passed from the phase of rhetoric to that of real institutional and financial structuring. The effectiveness of legislative reforms in increasing the number of startups from about 200 to more than 13,000, attracting investment funds, and creating new institutional categories (startups, auto-entrepreneurs, scale-ups) is a real achievement. But for this expansion to last, the ecosystem needs to go from the "creation" phase to the "maturity" phase, where it focuses on scalability, survival, and integration into the global economy.

This research leads to a number of policy suggestions. To make it easier for startups to buy overseas software, services, and grow their businesses, the rules about foreign exchange must be relaxed more quickly. Banks, insurance companies, and family offices should be given incentives to take part in Series A and Series B fundraising rounds to help private investment funds grow. To address the skills gap that is now holding back post-seed growth, university training programs need to be updated. This can be done by partnering with global technology companies to create centers of excellence. Finally, all contacts between startups, tax authorities, customs, and social security agencies must be fully digitized, putting an end to the era of paper-based administration [4, 6, 7].

Algeria`s journey to becoming a "startup nation" is still in its early stages. But the laws, institutions, finances, and culture that were put in place between 2020 and 2025 are a good place to start, as long as the rules stay stable and the national market becomes more open to foreign investment and expertise over time. The Ministry of the Knowledge Economy, the Central Bank, and the private sector will all have to work together to make sure that innovation becomes a real engine for GDP development in the future instead of just a "subsidized sector".

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