



FACILITY  
FOR BLUE GROWTH  
IN THE BLACK SEA

# Financing Approach

## Maximise Local Returns of Investments

Matteo Bocci - Blue Economy Expert



Funded by the European  
Commission



# Blue Growth socio-economic potentials



# Supporting a joint vision to maximise impacts

## *EU/Regional investors*

### *EU Funding Mechanisms*

- *Multi-country (Horizon 2020 / COSME)*
- *Regional (INTERREG Cross-Border Cooperation)*
- *Bilateral (Twinning / DG NEAR)*
- *Single EU countries (ERDF/EMFF/ESF)*

## *Black Sea Economic Cooperation (BSEC)*

## *International Organisations*

## *Regional strategy to finance innovation*

- *Identify regional potentials and needs*
- *Support regional strategic initiatives (Incubators/Accelerators)*
- *Define “blending” mechanisms (for public and private financing)*
- *Attract investments with local ROI*
- *Monitor and assess advancements*



Periodically review  
vision and needs

<https://www.welcomeurope.com/list-european-funds.html>



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# AN OVERVIEW OF EU FUNDING OPTIONS



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# Overview of EU Funding

Public Grants	Amount (period)	Activities supported	Eligible Black Sea Countries						
			BG	RO	TK	GE	RU	UK	MD
Horizon 2020	€77.03 bn	Research, innovation	X	X	X	X	X	X	X
COSME	€2.3 bn	SMEs support, clustering Internationalisation	X	X	X			X	X
Cross Border Cooperation - CBC-ETC - CBC-ENI	€10.1 bn	Administrative capacity, infrastructures	X	X	X	X	X	X	X
Global Navigation Satellite Systems Agency	€7.07 bn	ICT structures and systems	X	X	X	X	X	X	X
International Security Fund	€1.04 bn	Justice, security, enforcement	X	X	X	X	X	X	X
ERASMUS+	€14.8 bn	Education mobility	X	X	X	X	X	X	X
LIFE	€3.45 bn	Environmental capacity	X	X					
Cohesion Fund	€63.4 bn	Infrastructures, environment	X	X					
European Regional Development Fund	€4 bn	Infrastructures, environment	X	X					
European Social Fund	€10 bn	Human capital, inclusion, (youth) employment	X	X	X				
European Maritime, Fisheries Fund Shared management	€6,06 bn	Fisheries, support to CFP & EU IMP implementation, research and innovation, skills, environment sustainability	X	X					
European Maritime, Fisheries Fund Direct management	€340ml	Governance, cross- sectoral initiatives, blue growth scientific advice and knowledge for fisheries, fisheries control and enforcement	X	X	X	X	X	X	X

# European Maritime and fisheries Fund (EMFF)

## ● Focus on Blue Economy Call for 2018

### Objective:

To enhance the development and implementation of the Integrated Maritime Policy by awarding grants within three specific funding strands

Budget:

**€18.5 million**

Strand	About	Budget	Launch date
Blue Labs	Grants will support projects that leverage the skills, creativity, knowledge and competences of young people, local stakeholders, businesses and research institutions to develop innovative solutions for maritime/marine challenges	€5 million	Q4 2018
Blue Careers	Grants will support projects that develop responses to the needs of the blue economy labour market through collaboration between industry and educational institutions	€6 million	Q4 2018
Grants for the blue economy	Grants will support innovative blue economy projects that build on research and development, and require some support to establish themselves in the market	€7.5 million	Q4 2018

**Find out more: Work programme 2018**

[https://ec.europa.eu/fisheries/sites/fisheries/files/c-2017-8146-annex\\_en.pdf](https://ec.europa.eu/fisheries/sites/fisheries/files/c-2017-8146-annex_en.pdf)

## Romania's Operational Programme



### Budget

**Total (EU + national):**







**€223 709 082**

**EU contribution:**

**€168 421 371**

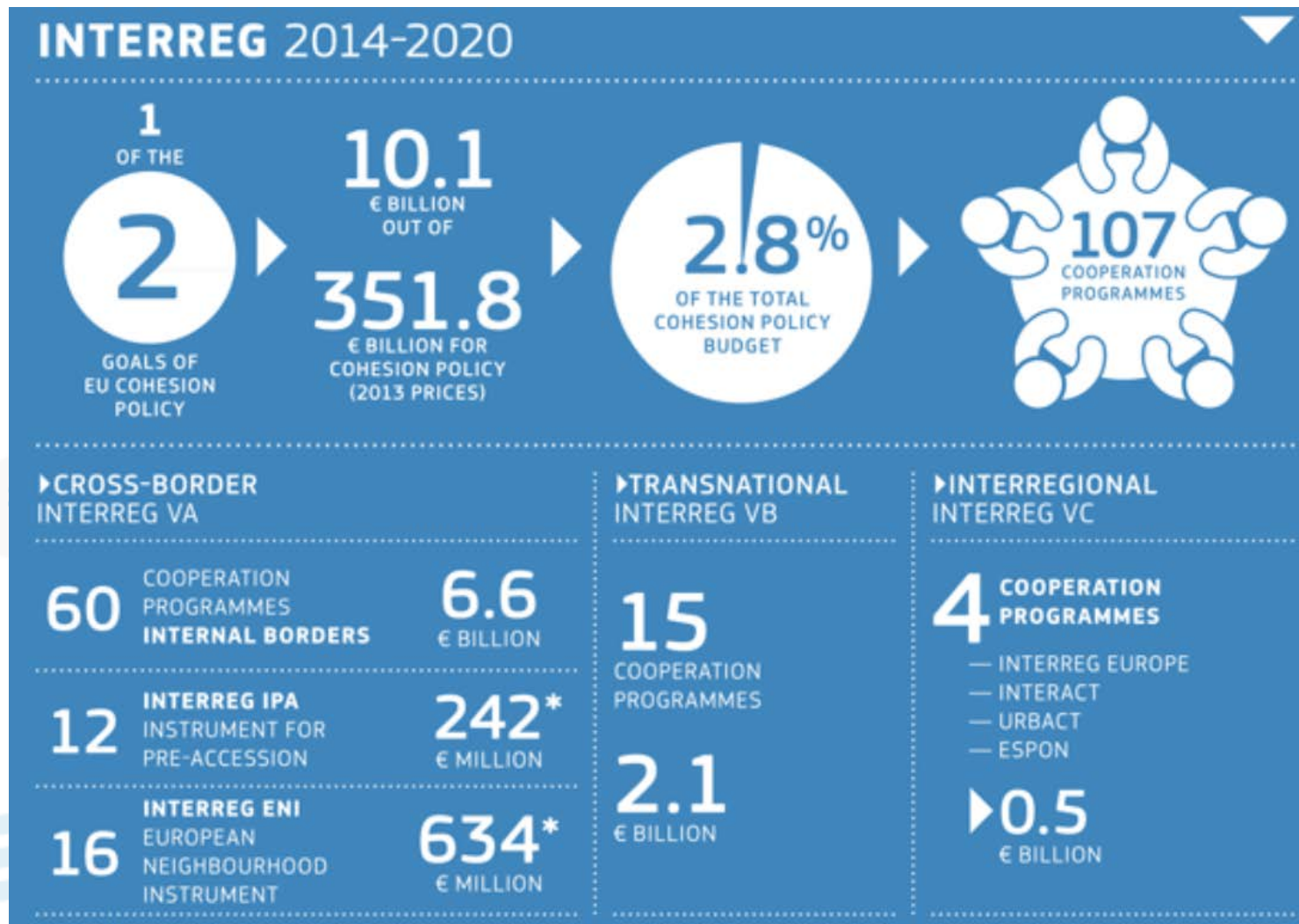
(2.9 % of the total EMFF)

The Operational Programme (OP) covers the six 'Union Priorities' defined in the EMFF, namely:

1.  promoting environmentally sustainable, resource-efficient, innovative, competitive and knowledge-based **fisheries**;
2.  fostering environmentally sustainable, resource-efficient, innovative, competitive and knowledge-based **aquaculture**;
3.  fostering the implementation of the **Common Fisheries Policy (CFP)**;
4.  increasing **employment and territorial cohesion**;
5.  fostering **marketing and processing**;
6.  fostering the implementation of the **Integrated Maritime Policy (IMP)**.

# INTERREG

## Cross-Border, Transnational, Interregional Cooperation





# Social (ESF) Regional Development (ERDF)

Supporting jobs, helping people find work and ensuring fairer job opportunities for all are the aims of the ESF. It support to SMEs to help them improve their competitiveness and invests in Europe's human capital.

## European Social Fund (ESF)

Supporting jobs, helping people find work and ensuring fairer job opportunities for all are the aims of the ESF. The Fund provides support to SMEs to help them improve their competitiveness and invests in Europe's human capital. Programmes in coastal regions can help to strengthen training and education in the marine and maritime sectors.

Duration:  
**2014-2020**

Overall budget:  
**€84 billion**  
(EU contribution);

**€121 billion**  
(EU + national contribution)

Blue Economy budget:  
**€5.5 million**

Type of finance available:  
Co-finance projects with public or private funding

How to apply: Through national or regional authorities managing the Operational Programmes

## The European Regional Development Fund (ERDF)

The ERDF offers numerous opportunities for investing in the Blue Economy by supporting programmes in areas such as sustainable tourism, the protection of biodiversity, renewable energy, transport and fisheries. Regional and local authorities increasingly allocate budget for investments in the maritime economy, as the Commission encourages mainstreaming of blue investments in the ERDF.

Duration:  
**2014-2020**

Overall budget:  
**€199 billion**  
(EU contribution);

**€280 billion**  
(EU + national contribution)

Blue Economy budget:  
**€5.5 million**

Type of finance available:  
Co-finance projects with national funding, loans, guarantees, equity, grants and procurements

How to apply: Through national or regional authorities managing the Operational Programmes

## Other programmes and funds

### LIFE+

LIFE+ is the EU's funding instrument for the environment and climate action. The instrument contributes to the implementation, updating and development of EU environmental and climate policy and legislation by co-financing projects with European added value. While projects with a marine component are not directly targeted, support is available for projects in the sustainable energy, environment and climate fields.

**Managed by** the EU Executive Agency for SMEs (EASME)

### Competitiveness of Enterprises and SMEs (COSME)

The general objective of the COSME programme is to promote entrepreneurship and improve the business environment for SMEs. While not designed specifically for the Blue Economy, COSME's services and financing opportunities can be accessed by SMEs within the Blue Economy sectors.

**Managed by** the EU Executive Agency for SMEs (EASME)

### EU Emissions Trading System (EU ETS)

The EU ETS plays a central role in the EU's efforts to combat climate change and reduce greenhouse gas emissions in a cost-effective way. Through the NER 300 programme, the EU ETS supports the deployment of innovative renewable energy technologies and low-carbon energy demonstration projects.

**Managed by** DG CLIMA (European Commission)

### Investment Plan for Europe

The European Fund for Strategic Investment (EFSI) is one of the three pillars of the Investment Plan for Europe. Launched jointly by the European Investment Bank and the Commission, the EFSI aims to overcome the current investment gap in the EU by mobilising private financing for strategic investments. In terms of the Blue Economy, the Plan focuses mainly on maritime infrastructure projects.

**Co-managed by** the European Commission and the European Investment Bank

### Connecting Europe Facility (CEF)

The CEF promotes growth, jobs and competitiveness through targeted infrastructure investment at European level. Support is available for the maritime sectors, particularly through the Motorways of the Seas policy, which focuses on projects related to port infrastructure, lowering the carbon footprint and compliance with air quality legislation. **Managed by** the Innovation & Networks Executive Agency (INEA)

# The Financing Matrix: Needs vs. Resources

		Resources		
		National EU	Inter-EU	International
Needs	Skills/ Competencies	ESF/EMFF ERASMUS+ ESI	ETC-CBC ERASMUS+	ENP-CBC ERASMUS+
	Management/Internationalisation	COSME ESI	ETC-CBC COSME	ENP-CBC COSME
	Research/ Innovation	COSME ESI	COSME H2020	ENP-CBC COSME H2020
	Infrastructures	ERDF/LIFE/ CF/EMFF	ETC-CBC ESI	ENI-CBC ETC-CBC ESI
	Loans	EIB	EIB	ERDB



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# SOME EXAMPLES



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# Calls Examples

## Horizon 2020

### Sustainable harvesting of marine biological resources

Deadline: 11 September 2018 - 17:00

Type of Project: European

Fund: Horizon 2020

Budget: € 12.000.000

Sector of activity: Carbon capture and storage, Environmental monitoring, Fish for human consumption, Marine aquaculture, Marine biotechnology, Marine minerals mining, Ocean renewable energy, Protection of habitats, Traceability and security of goods supply chains

[READ MORE](#)

### Sustainable European aquaculture 4.0 nutrition and breeding

Deadline: 23 January 2019 - 17:00

Type of Project: European

Fund: Horizon 2020

Budget: € 6.000.000

Sector of activity: Fish for human consumption, Marine aquaculture, Securing fresh water supply (desalination)

[READ MORE](#)

Home » Funding opportunities

### FUNDING OPPORTUNITIES

#### SECTOR OF ACTIVITY

- Any -

#### TYPE OF PROJECT

- Any -

[Apply](#)

### Multi-use of the marine space, offshore and near-shore: pilot demonstrators

Deadline: 23 January 2019 - 17:00:00 Brussels time

Type of Project: European

Fund: Horizon 2020

Budget: € 18.000.000

Sector of activity: Coastal protection, Coastal tourism, Environmental monitoring, Marine biotechnology, Maritime and coastal tourism, Ocean renewable energy, Protection of habitats, Research & innovation, Social inclusion

Other sector of activity: Coastal protection, Coastal tourism, Environmental monitoring, Marine aquaculture, Marine biotechnology, Maritime and coastal tourism, Ocean renewable energy, Protection of habitats, Research & innovation, Social inclusion

[READ MORE](#)

### Sustainable solutions for bio-based plastics on land and sea

Deadline: 23 January 2019 - 17:00

Type of Project: European

Fund: Horizon 2020

Budget: € 18.000.000

Sector of activity: Environmental monitoring, Fish for animal feeding, Fish for human consumption

[READ MORE](#)

### Coordination of marine and maritime research and innovation in the Black Sea

Deadline: 23 January 2019 - 17:00

Type of Project: European

Fund: Horizon 2020

Budget: € 2.000.000

Sector of activity: Coastal protection, Fish for human consumption, Protection of habitats, Social inclusion

[READ MORE](#)

### The Future of Seas and Oceans Flagship Initiative

Deadline: 23 January 2019 - 17:00

Type of Project: European

Fund: Horizon 2020

Budget: 18.000.000. 6 million for sub-topic A (Blue Cloud Services) and 12 million for sub-topic B (Observations and Forecasting).

Sector of activity: Coastal protection, Environmental monitoring, Marine biotechnology, Research & innovation, Social inclusion, Other

Other sector of activity: Marine observation and forecasting - Blue Clouds

[READ MORE](#)



# Calls Examples (old)

## Selected EU Funds

### Sea-Basin

#### ENI CBC BLACK SEA BASIN PROGRAMME 2014-2020

The goal of the programme is to establish long-lasting cross-border links within the Black Sea Basin by financing projects, which deliver clear cross-border cooperation impact and benefits, and which demonstrate sustainability of their actions, an

#### ENI CBC BLACK SEA BASIN JOINT OPERATIONAL PROGRAMME 2014-2020

The Call is open for the project proposals contributing to all Programme thematic objectives and priorities: promoting business and entrepreneurship within the Black Sea basin and promoting coordination of environmental protection and joint reduction of marine litter.

### Sectoral

#### NAUTICAL ROUTES FOR EUROPE

The call for proposals aims to support the development of transnational thematic tourism products promoting nautical tourism and water sports tourism at sea. According to the call for proposals, projects must include the following activities:

#### FISHING PORTS, QUAYS FOR UNLOADING, FISH MARKETS AND SHELTERS

The application of Measure 1.8 "Fishing ports, quays for unloading, fish markets and shelters" (Programme for Maritime Affairs and Fisheries 2014-2020) is expected to contribute to attaining the specific objective "Improving competitiveness and vi

### Planning

#### DEFINING AND EXTENDING THE NETWORK OF MARITIME PROTECTED AREAS

The purpose of the CfP is to contribute to the completion of the "Natura 2000" network in Bulgaria's maritime areas. The CfP addresses the need to map and register conservation areas in the maritime space of Bulgaria.

#### EUROPEAN COMMISSION CALL FOR PROPOSALS ON MSP

The aim is to support the establishment and implementation of MSPs in line with the EU Directive on MSP, including capacity building and support in establishing cooperation mechanisms.

# ETC-CBC: Romania - Bulgaria

## Some of the expected results

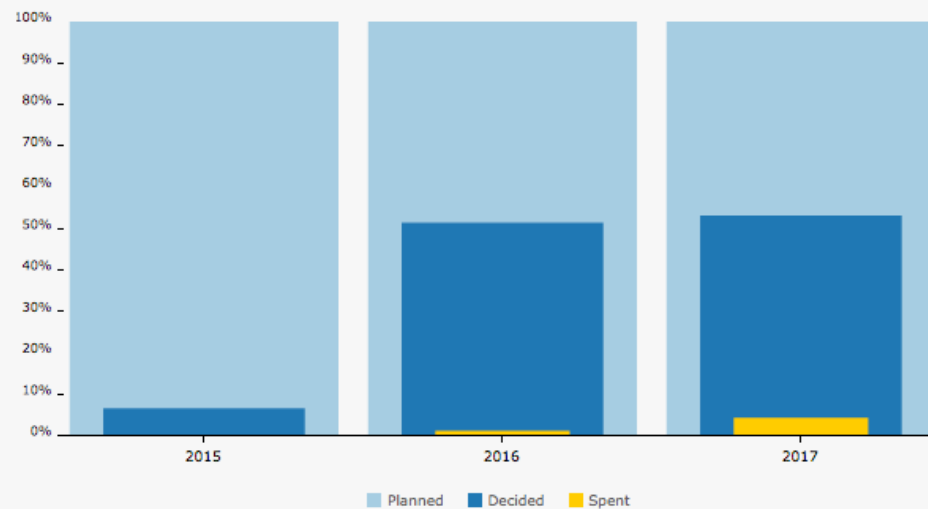
- Re-connecting the region, as a cross-border integrated area through low carbon and environmentally-friendly transport.
- Improving the navigability of the Danube and the Black Sea within the cross-border area.
- Creating a new model for the sustainable use of the natural and cultural heritage of the cross-border area.
- Improving the joint management and protection of NATURA 2000 sites.
- Increasing the prevention and management capacity of disaster risks in the cross-border area.
- The integration of the cross-border area in terms of employment and labour mobility.
- Increasing the cooperation capacity and the efficiency of public institutions in the cross-border area.

## Funds

- Regional Development Fund (ERDF): 215,745,513.00 €

### Finances: Implemented (total cost)

[Explore and Share this Data](#)

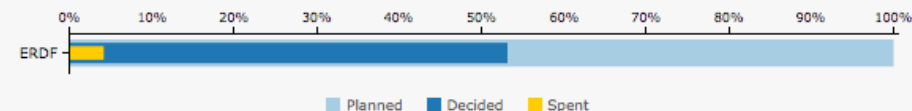


Period Covered: up to 31/12/2017

Refresh Date: 29/6/2018

### Implementation by Fund, (Total Cost) % of Planned

[Explore and Share this Data](#)



# ENI-CBC: Romania - Ukraine - Moldova Republic

## Romania-Ukraine

These thematic objectives are going to be addressed through specific priorities, and implemented through cross border projects.

### (TO2) SUPPORT TO EDUCATION, RESEARCH, TECHNOLOGICAL DEVELOPMENT & INNOVATION

Programme Objective ► *To develop education and support research and innovation at the level of Programme area by facilitating the cooperation at local, regional and central level*

Priority 1.1 – Institutional cooperation in the educational field for increasing access to education and quality of education

Priority 1.2 – Promotion and support for research and innovation

### (TO3) PROMOTION OF THE LOCAL CULTURE AND PRESERVATION OF HISTORICAL HERITAGE

Programme Objective ► *To preserve the cultural and historical heritage in the eligible area, support the developing of local culture, specific cultural identities and the cultural dialog*

Priority 2.1 – Preservation and promotion of the cultural and historical heritage

### (TO7) IMPROVEMENT OF ACCESSIBILITY TO THE REGIONS, DEVELOPMENT OF TRANSPORT AND COMMON NETWORKS AND SYSTEMS

Programme Objective ► *To improve public transport services, infrastructure and ITC cooperation and networking*

Priority 3.1 – Development of cross border transport infrastructure and ICT tools

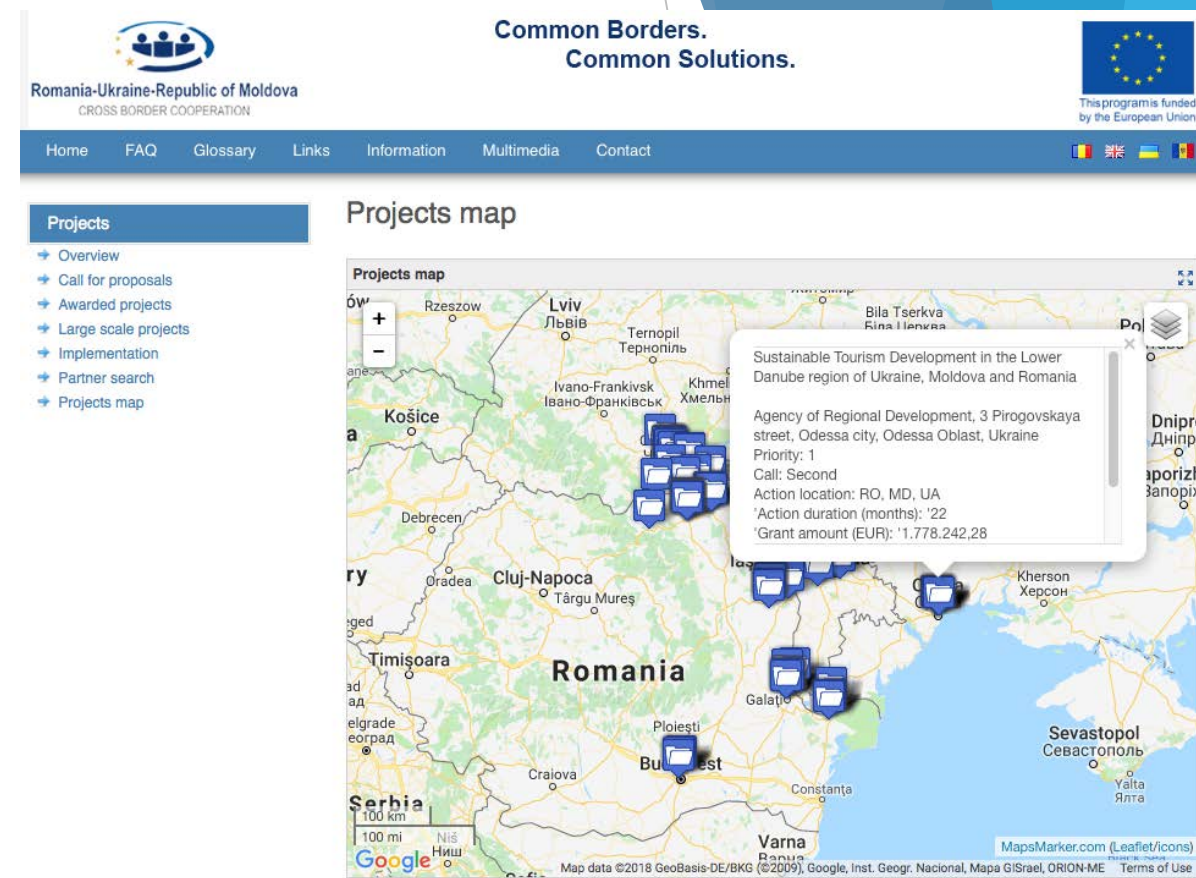
### (TO8) COMMON CHALLENGES IN THE FIELD OF SAFETY AND SECURITY

Programme Objective ► *To address common challenges in concerning the access to health, management of natural and anthropic risks and emergency situations, cross-border security through joint projects*

Priority 4.1 - Support to the development of health services and access to health

Priority 4.2 – Support to joint activities for the prevention of natural and man-made disasters as well as joint action during emergency situations

Priority 4.3 - Prevention and fight against organized crime and police cooperation



The screenshot shows the website for the ENI-CBC program. The header includes the logo for Romania-Ukraine-Moldova Republic Cross Border Cooperation, the slogan "Common Borders. Common Solutions.", and the European Union flag with the text "This program is funded by the European Union". The navigation menu includes Home, FAQ, Glossary, Links, Information, Multimedia, and Contact. A "Projects" sidebar lists: Overview, Call for proposals, Awarded projects, Large scale projects, Implementation, Partner search, and Projects map. The main content area is titled "Projects map" and displays a map of the region with several blue location markers. A pop-up window for a project in Ukraine provides the following details:

- Project: Sustainable Tourism Development in the Lower Danube region of Ukraine, Moldova and Romania
- Agency: Agency of Regional Development, 3 Pirogovskaya street, Odessa city, Odessa Oblast, Ukraine
- Priority: 1
- Call: Second
- Action location: RO, MD, UA
- Action duration (months): '22
- Grant amount (EUR): '1.778.242,28

## Romania-Moldova

- Support to education, research, technological development and innovation
- Promotion of local culture and preservation of historical heritage
- Improvement of accessibility to regions, development of transport, communication networks and systems
- Common challenges in the field of safety and security





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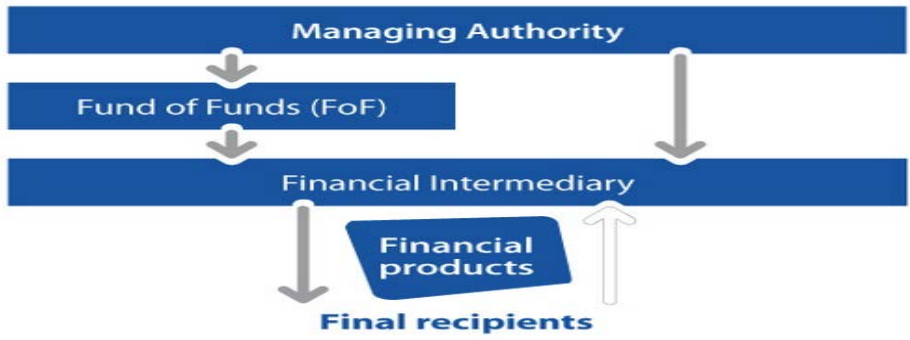
# INTERNATIONAL FINANCING



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# International Financing Institutions

EIB, EBRD, World Bank



## EBRD, EIB, EU and World Bank finance Moldova-Romania power link

By Olga Rosca @olgarosca

20 Dec 2017



(l-r) Deputy Prime Minister of Moldova Octavian Calmic with EBRD Director for Power and Energy Harry Boyd-Carpenter.

### Investment to help diversify Moldova's electricity supply

In a joint effort to strengthen the Moldova's energy security, the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), European Union (EU) and the World Bank are providing a €270 million package to finance a permanent interconnection between the electrical networks of Moldova and Romania.

## The EBRD in Romania

**Romania and the EBRD**  
 In Romania we focus on promoting stability and expanding products in the financial sector, strengthening infrastructure through improved efficiency and greater private sector involvement, as well as on restructuring the power sector and increasing energy efficiency and sustainability.

[MORE >](#)

**Work with us in Romania**

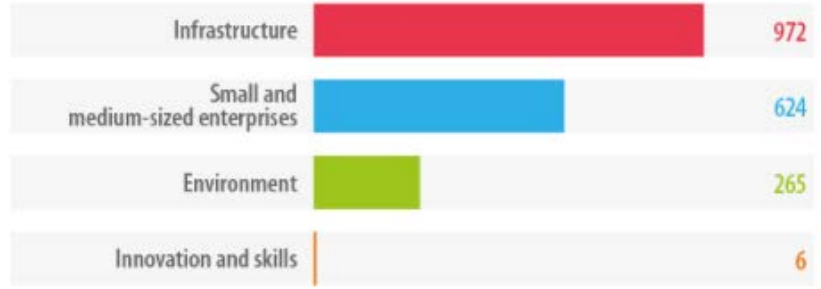
- [EBRD financial products >](#)
- [Procurement notices >](#)
- [Business advice >](#)
- [Trade finance >](#)
- [Careers >](#)

**Romania at a glance**

- 422 projects in Romania to date
- €8,006 million of cumulative EBRD investment
- 64% private sector share of portfolio
- €1,864 million current portfolio of projects

[VIEW DATA >](#)

European Investment Bank Group  
 Total lending in Romania in 2017 (in EUR m)  
**EUR 1 866 million**




# A range of financing streams (PPP)

## Policy mechanisms - Leveraging from private sector



## Blending public/private financing to foster innovation



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### Blue Economy Incubator

**James Alix Michel**  
Former President of the Republic of Seychelles

Like Share 34 people like this. Be the first of your friends.

You can dive into the Blue Economy, with all its opportunities for sustainable ocean-based businesses, by applying for support under the Blue Economy Incubator Programme.

The programme is a start-up incubator that encourages young, ambitious Seychellois entrepreneurs to develop innovative business ventures that will become leading ventures in the Blue Economy.

The James Michel Foundation may provide funding, technological and administrative support, as well as introductions to potential partners and investors.

The Blue Economy Incubator Programme includes:

- Advice on creating a feasible and profitable business plan.
- Start-up funding – successful applicants may receive seed funding for their business proposal, according to a strict set of criteria. Projects will be funded for their implementation will be sought from donors.
- Training sessions and mentorship by technological experts, entrepreneurs.
- Advice and support for setting up a new business, including recruitment.
- Meetings with potential investors to pitch investment proposals.



### OVERVIEW

Aquacelerator is an effort to revolutionize the aquaculture industry, develop local economies across the Indian Ocean region and improve our relationship with oceans, fishing and aquatic life, by connecting inspiring innovators with the networks capable of turning their ideas into reality. Led by the Australian Department of Foreign Affairs and Trade (DFAT) InnovationXchange, in partnership with SecondMuse, Aquacelerator advances the global adoption and scale of the ten most inspiring ideas surfaced during the Blue Economy Challenge.

These innovations were selected by industry experts from more than 220 proposals developed in 40+ countries, for their potential to disrupt aquaculture and address one of three challenges:



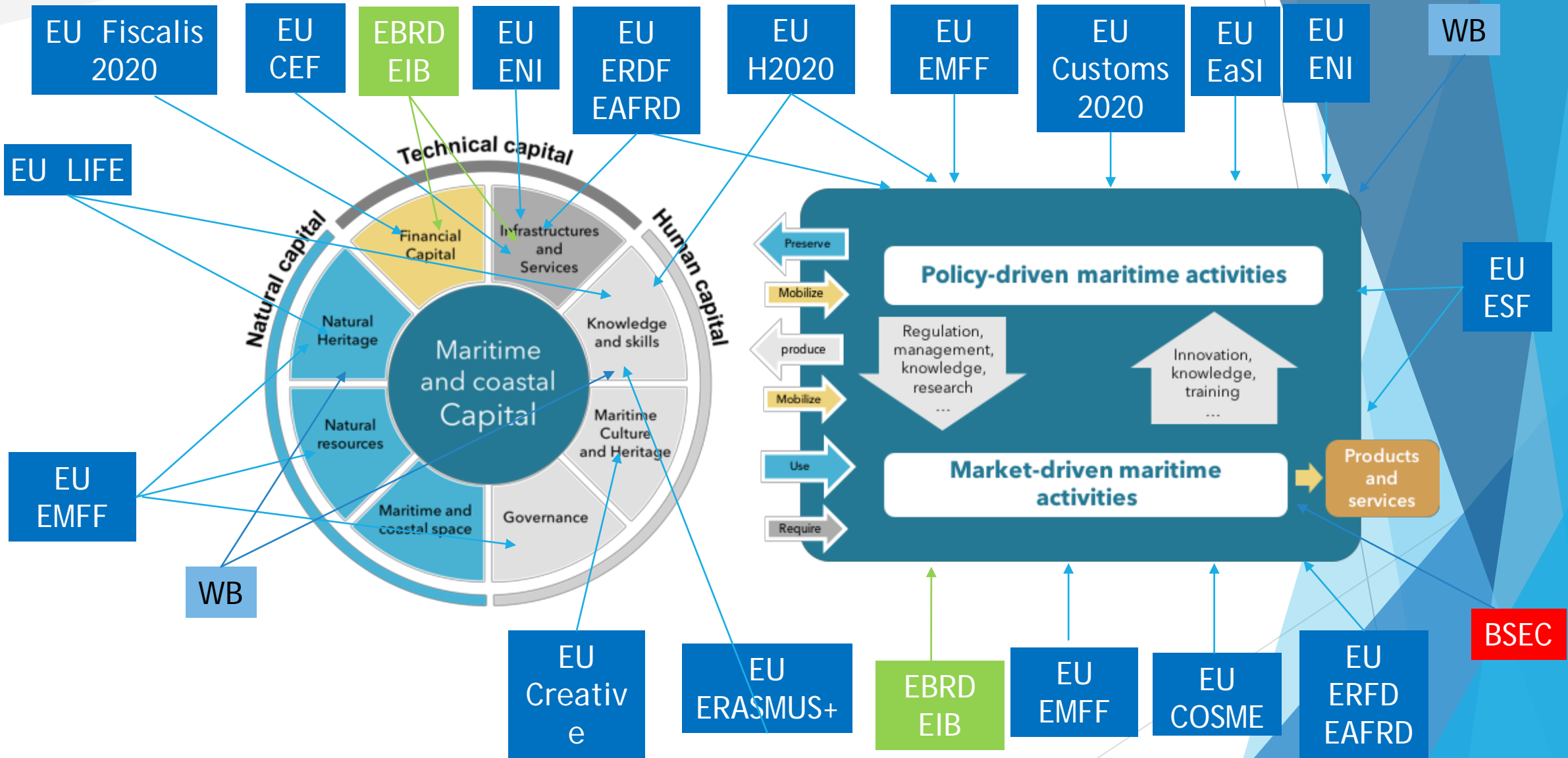
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# THE “FINANCING CHALLENGE(S)”



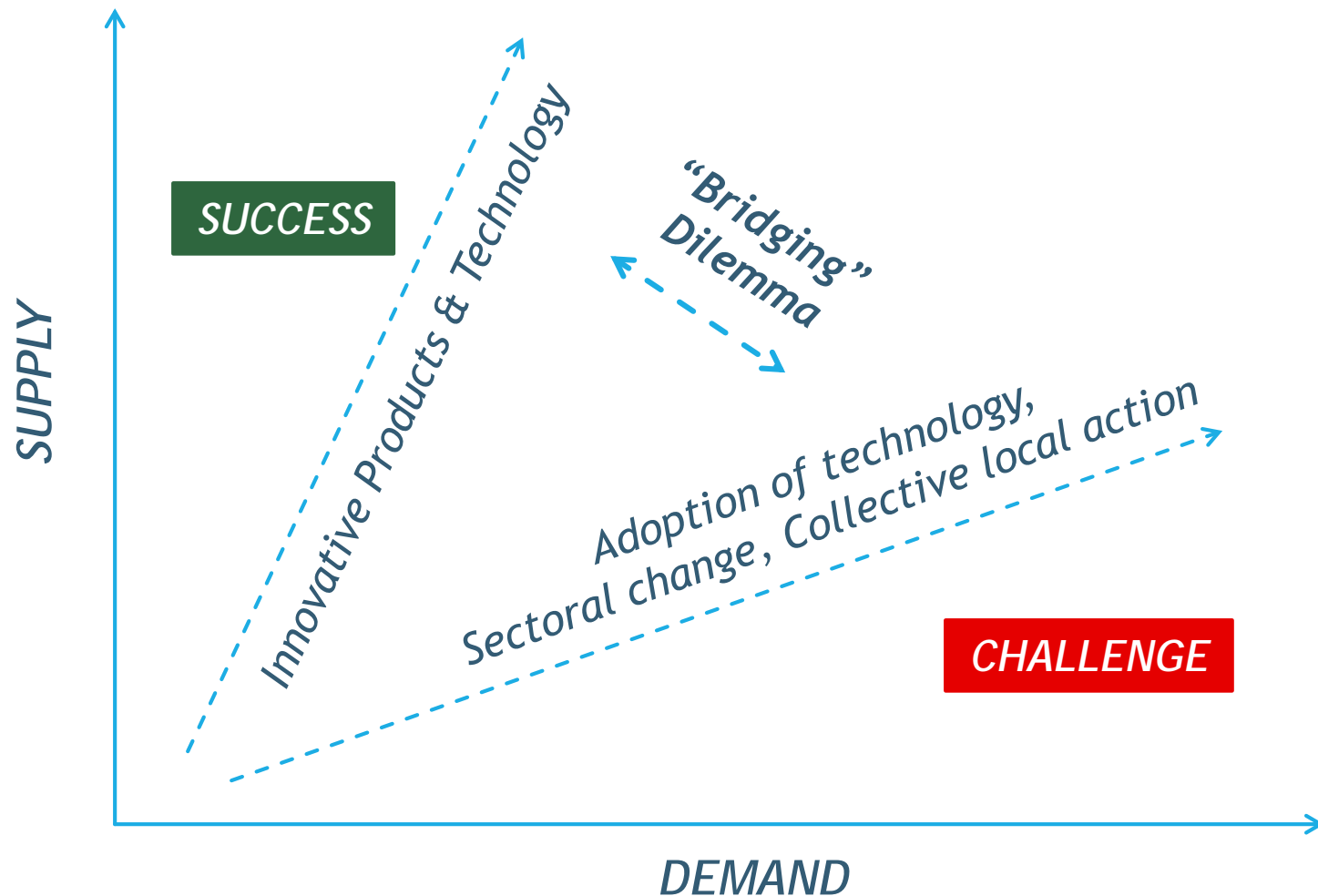
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# Many funding mechanisms available ...





# ... to address Blue Growth (BG) Innovation

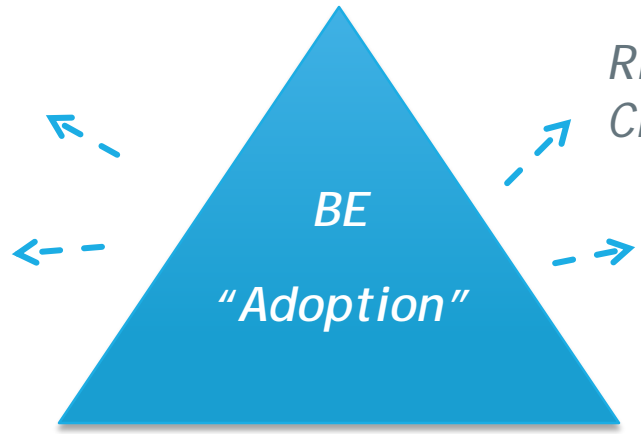


# Triple “challenge” limiting BG innovation

*Fragmented  
SMES/Micro-enterprise driven  
Limited science/economic cooperation*

**MARKET**

*Engage with stakeholders  
to generate public good*



*Rise awareness  
Critical mass*

*Foster investments and  
(societal) returns potentials*

**PUBLIC SECTOR**

*Sectoral/administrative “silos”  
Limited engagement capacity  
(Operators / CSOs / Finance)*

**FINANCING SECTOR**

*Limited perception of ROI (big sector)  
“Poor bankability” of projects  
Risks/potential assessment*

*Support public/private  
dialogue and partnerships*

# Key messages emerging on BG financing

## AVAILABILITY

- *Public funding is available and covers a quite large range of areas of needs*
- *Private financing also exists but is not captured clearly by policies (e.g. foreign direct investment)*

## COMPLEXITY

- *Variety of funding mechanisms making it complex for final beneficiaries to have a clear overview*
- *Limited understanding of local beneficiaries and even Managing Authorities reinforces such complexity*
- *Complex legal framework and challenging investment climate (for private investments)*

## FRAGMENTATION

- *Overlaps and mismatching of public and private investments available (within and across countries)*
- *Fragmentation reinforced by variety of eligibility criteria within and across countries (EU/ENI)*

There are nevertheless strong synergy potentials across actors and countries:  
**therefore mechanisms to boost financial support are essential!**





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# Thank You!



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