

KEY FUNDING OPPORTUNITIES FOR BLUE ECONOMY INNOVATION

**BLUE
INVEST**

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Fig. 2.17: EU funding, financing and support to financing*

European Commission:

Multiannual Financial Framework 2021-27 (long-term budget):

- Horizon Europe
 - European Circular Bioeconomy Fund
 - Copernicus
 - European Innovation Council
- European Maritime, Fisheries and Aquaculture Fund (EMFAF)
- Program for Environment and Climate Action (LIFE)
- Connecting Europe Facility (CEF)
- InvestEU
 - Climate and Environmental Solutions includes **InvestEU Blue Economy**
 - Blue economy sectors targeted under several windows
- Cohesion Fund (CF)
- Just Transition Fund
 - Sustainable Europe Investment Plan

- European Regional Development Fund
- European Defence Fund

NON-EXHAUSTIVE

NextGenerationEU (temporary instrument)


- Recovery and Resilience Facility

Other sources of EC funding

- Emission Trading System
 - Innovation Fund
 - Modernisation Fund
- Renewable Energy Financing Mechanism

European Investment Bank

- Blue Sustainable Ocean Strategy (Blue SOS)
- Clean Ocean Initiative

 Mechanism exclusively dedicated to the Blue Economy

Note: *Given the number of initiatives that exist, this section is not comprehensive; rather, it focuses on some of the more prominent initiatives.

Source: European Commission - public investments in the EU blue economy²⁹

Financing instrument	Funding type
BlueInvest Fund	Grants, Equity
EUREKA	Grants
European Defence Fund	Grants
Modernisation Fund	Grants, premiums, guarantee instruments, loans or capital injections
European Regional Development fund	Grants
European Agriculture Fund for Rural Development	Grants, loans, microcredits, guarantees, equities
Horizon Europe: EIC Accelerator	Grants, Equity
EU Innovation Fund	Grants
Connecting Europe Facility (CEF)	Grants
Just Transition fund	Grants
Digital Europe	Grants
European Maritime, fisheries and Aquaquulture Fund (EMFAF)	Grants, loans, guarantees
LIFE	Grants
EUROSTARS	Grants
COSME	Equity, Debt, Guarantees
Ocean innovation Challenge (UNDP)	Grants
European Investment Fund - the SME initiative	co-funded through COSME and/or H2020
European Agriculture Guarantee Fund	Direct payments
European Social Fund	Grants, loans, guarantees, equity, quasi-equity
European Tech Champions Initiative (ETCI)	Investment in large-scale venture capital funds
InvestEU herein European Investment Fund	Grants, Equity
European Investment Bank EIB	Loans, Equity, Guarantees, Advisory services, tech transfere, European Angles Fund
European Investment Fund (Equity)	-



Source: [Sustainable Blue Economy Partnership](#)

The SBEP funded by Horizon issues its own calls for transnational research and innovation projects #

Last funding call was in April (closed) with the following topics
(1) Digital Twins of the Ocean at regional sub basin scale

(2) Blue economy sectors, development of marine multi-use infrastructures

(3) Planning and managing sea-uses at the regional level

(4) Blue Bioresources

European Climate, Infrastructure and Environment Executive Agency

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Calls for proposals

Filter by

Keywords

Status

Upcoming and open



Opening date

Calls for proposals (10)

 RSS

Showing results 1 to 10

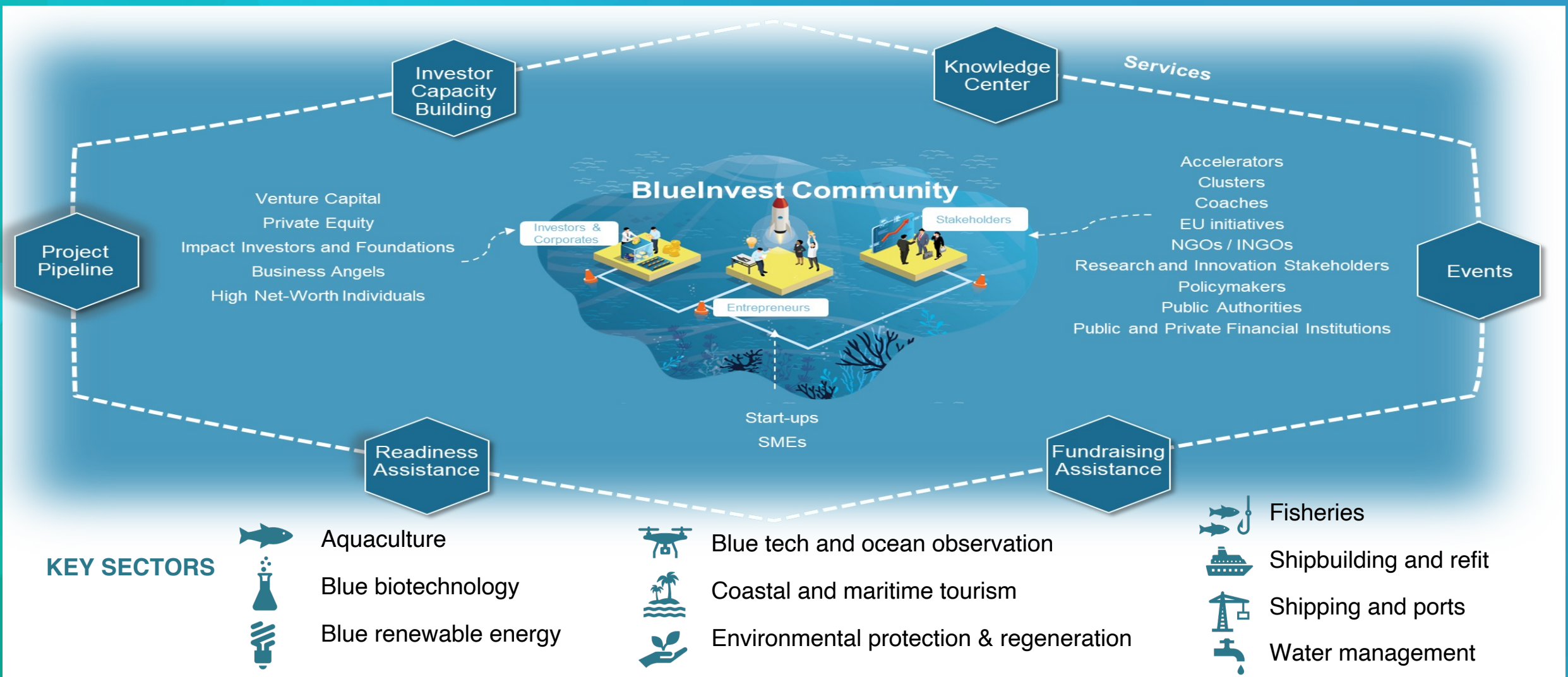
STATUS Upcoming and open

CALL STATUS: OPEN

[CEF Transport - Technical assistance to Member States](#)

Opening date

BlueInvest | Fostering innovation & growth in the Blue Economy



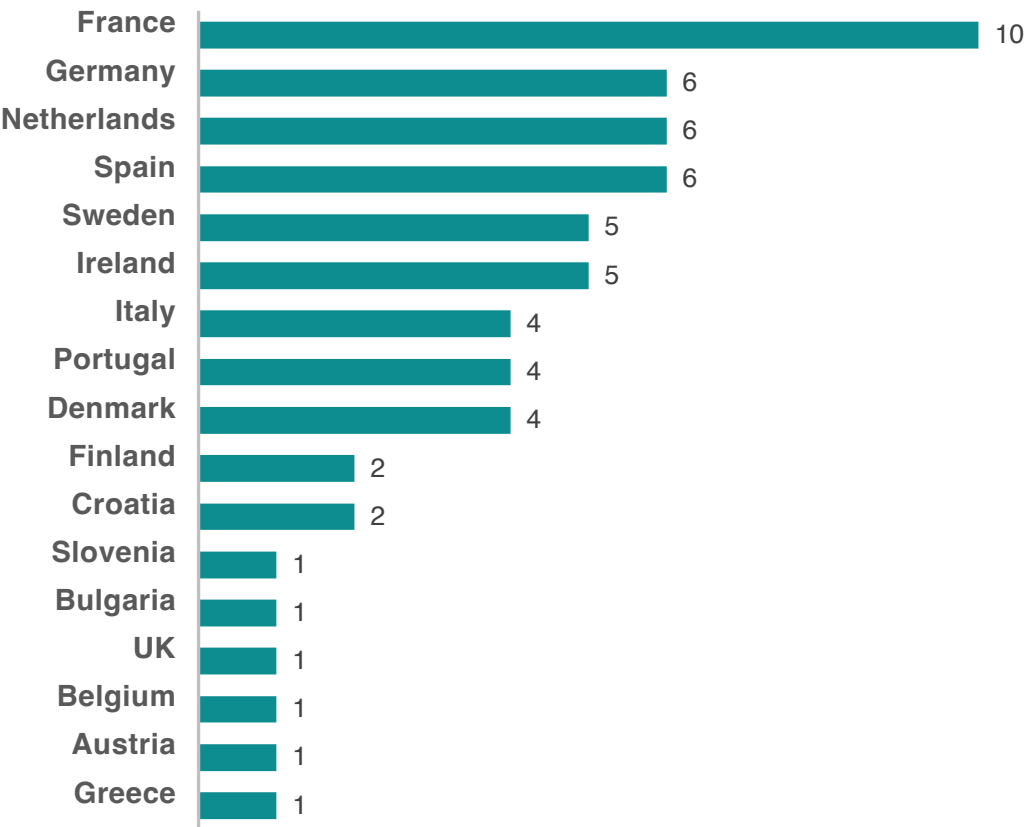
BlueInvest I Track Record (BI I+II 2019 – 2024)

COMMUNITY	TECHNICAL ASSISTANCE	PROJECT PIPELINE	INVESTORS	INVESTMENT LANDSCAPE
1700+ Active community members	319 Beneficiaries	560+ Companies featured	1900+ Investors informed on blue economy opportunities	€43.8 million BlueInvest Grants
68 Events organised	60 Success stories	900+ Projects in the database	290 Investors in the BlueInvest Community	+/- €330 million Funds raised by BlueInvest Fund
4300+ B2B meetings	217 Certified coaches	36 Countries represented (EU and associated countries)	156 Investors trained on sustainable blue economy topics	ca. 700 € million Funds raised by InvestEU Blue Economy (by 2027)
90% Satisfaction	96% Satisfaction		560+ Introductions between Investors and Blue SMEs	+/- 30 Dedicated Blue Funds
	€300 million+ Investment secured by beneficiaries			8 Current Blue Economy Fund Managers

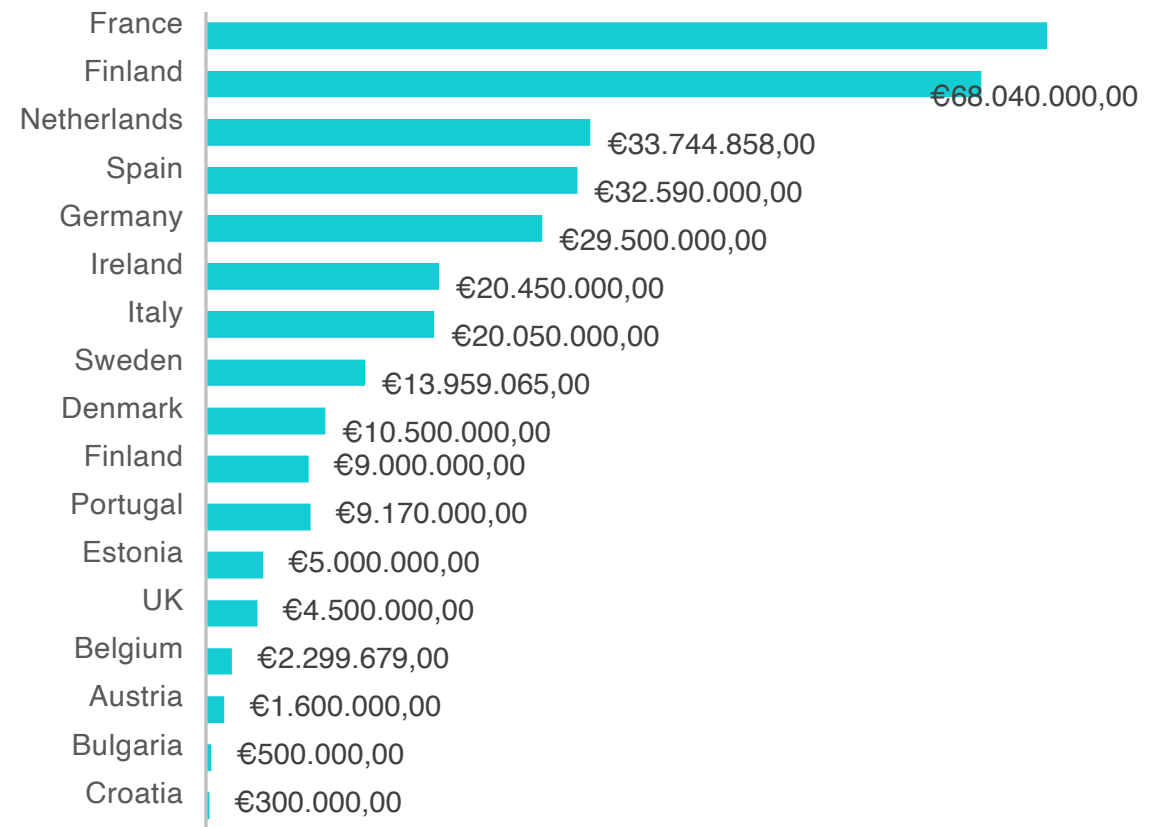


BlueInvest Success Stories

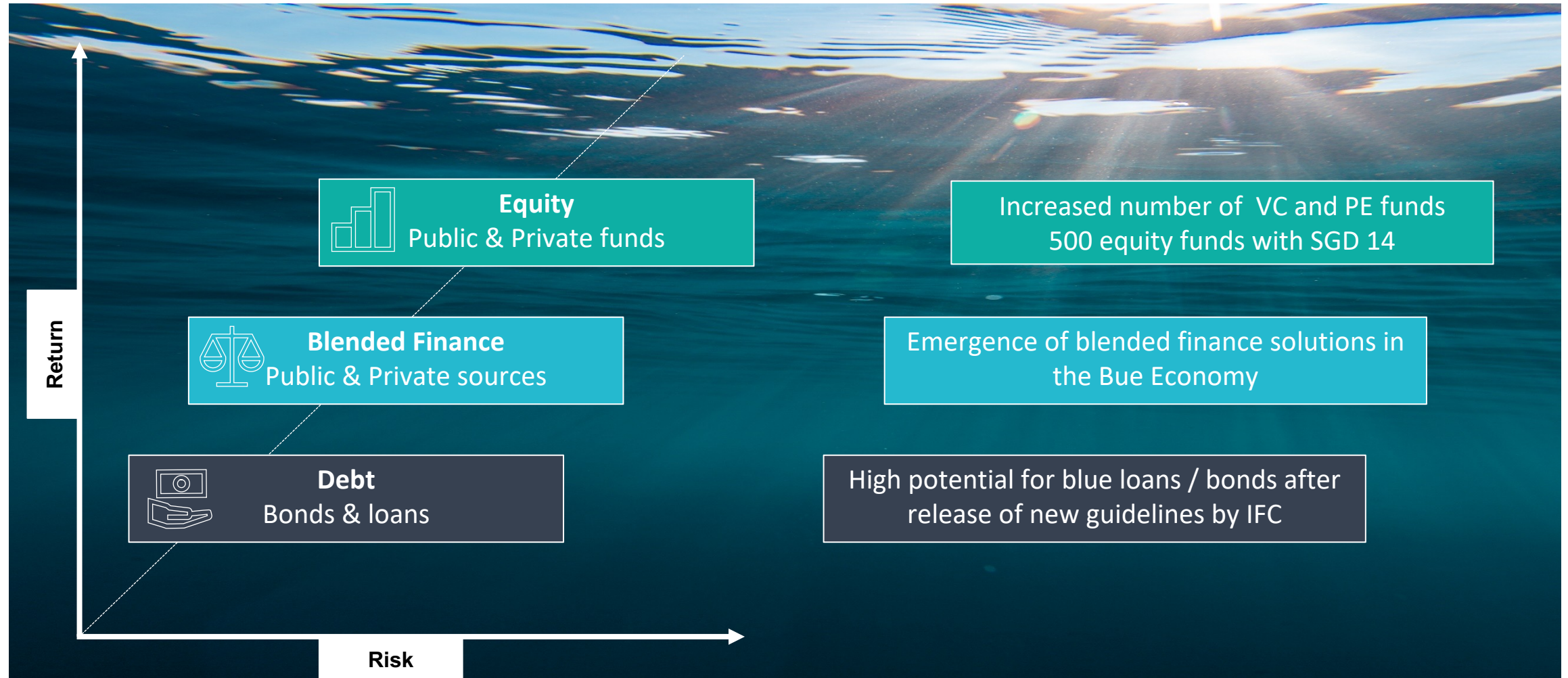
60 Success stories | Country distribution



+300 million euro | Raised disclosed amount per country



BLUEINVEST + expansion of private financing options



Investors with blue funds / strategies

BLUE
INVEST

FUTURE
PLANET
CAPITAL

mirova
Investing in sustainability

CIRCULATE CAPITAL

GO CAPITAL

Thomas
Schumann
Capital®

INDICO

Sofinnova
partners

CONVENT CAPITAL
THE CIRCULAR INVESTORS

S | Susterra
CAPITAL PARTNERS

Meridiam
for people and the planet

SAR
SIA

NavigareCapital

Vala

s2g²ventures
a Builders Vis on team

yotta
L'EMPREINTE
DU PROGRÈS

MORNINGSIDE HILL
CAPITAL MANAGEMENT

RRG

OCEAN14
CAPITAL

Katapult
Ocean

faber

xpv WATER
PARTNERS

ICOS
CAPITAL

SCHULTE GROUP

Planet
Ocean
Fund

SWEN
Capital Partners

olaisen
blue

MAM
MONACO ASSET
MANAGEMENT

goodonly
VENTURES

MEIDLINGER
PARTNERS

INFINITY
RECYCLING

HATCH

sciens
Capital Management

ASTANOR
VENTURES

AquaSpark
Investing in the Future of Aquaculture

TEAM ABC
VENTURES

Growth
Partners
Capital

MER angels

Deals & trends across sectors



Uptake in deals' activity

270

deals/year 2021-2023
compared to 80 deals/year
before 2017

2000+

EU & international
investors involved in those
deals

1 out of 3

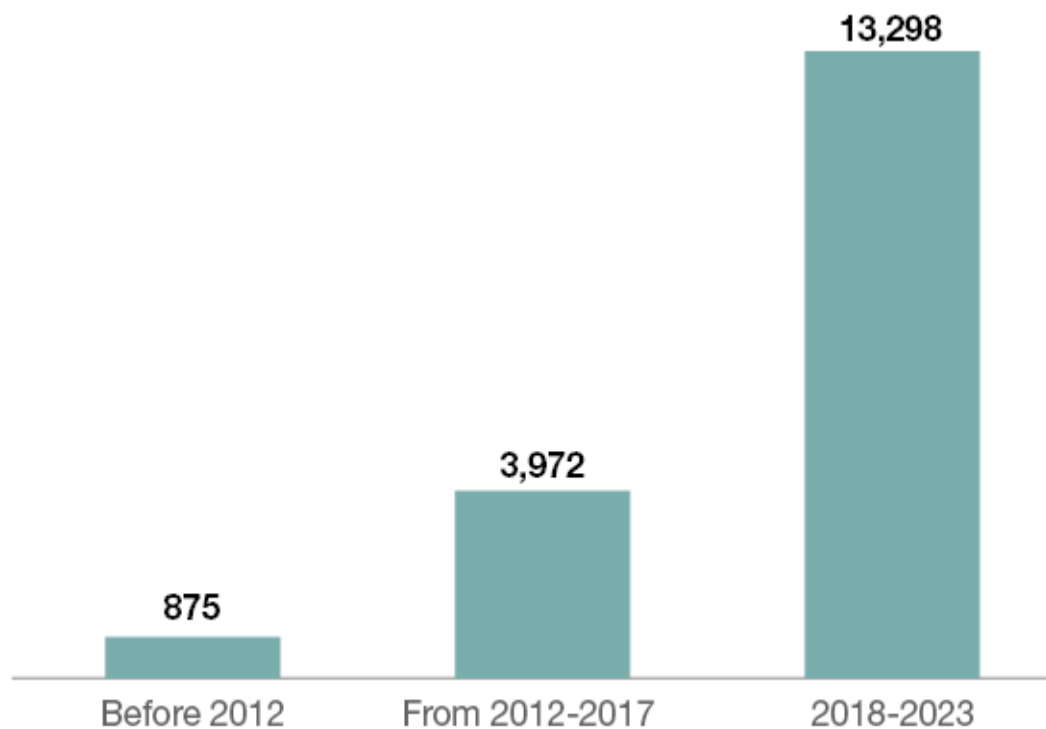
deals occurred at early stage of investments, ahead of
growth stage investments.



* Based on the sample studied

Deals & trends across sectors

Record volume of investments



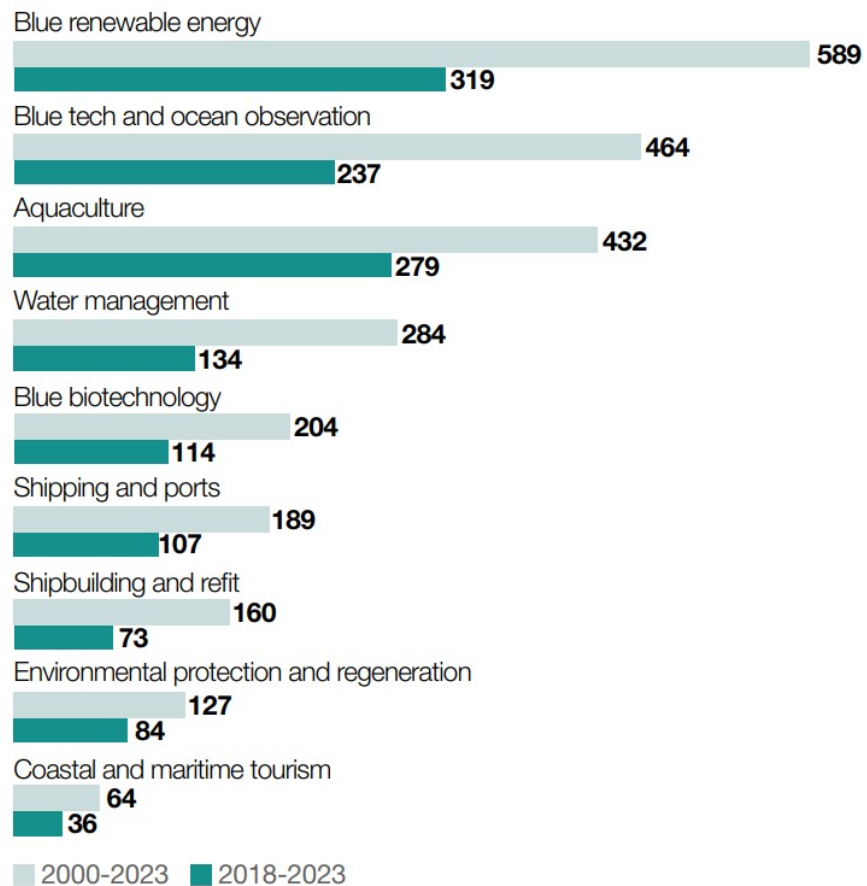
Source: CB Insights. PwC analysis

*Based on the sample studied



Deals & trends across sectors

Uneven growth per sector



Source: CB Insights. PwC analysis



Process of the Blue Champions initiative (2024)



From 70 applicants to the **20 Champions**:

- Total Investment needs of applicants: **EUR 4 bn**
- Total Investment needs of the Blue Champions: **EUR 2.4 bn**
- **Around three quarters of the investment needs** would be covered by EIB support
- **5 Companies** have been selected for Advisory Support

The Blue Champions



Blue & Ocean Tech 8

Shipping & Ports 6

Aquaculture 3

Renewable Energy 2

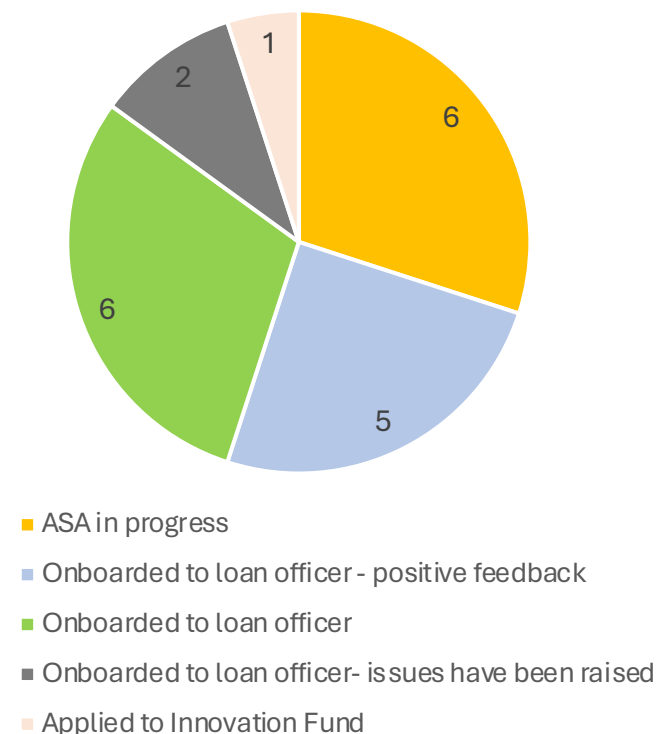
Urban regeneration 1

Finalists cover all sectors of the sustainable blue economy

Overview of the Blue Champions' status

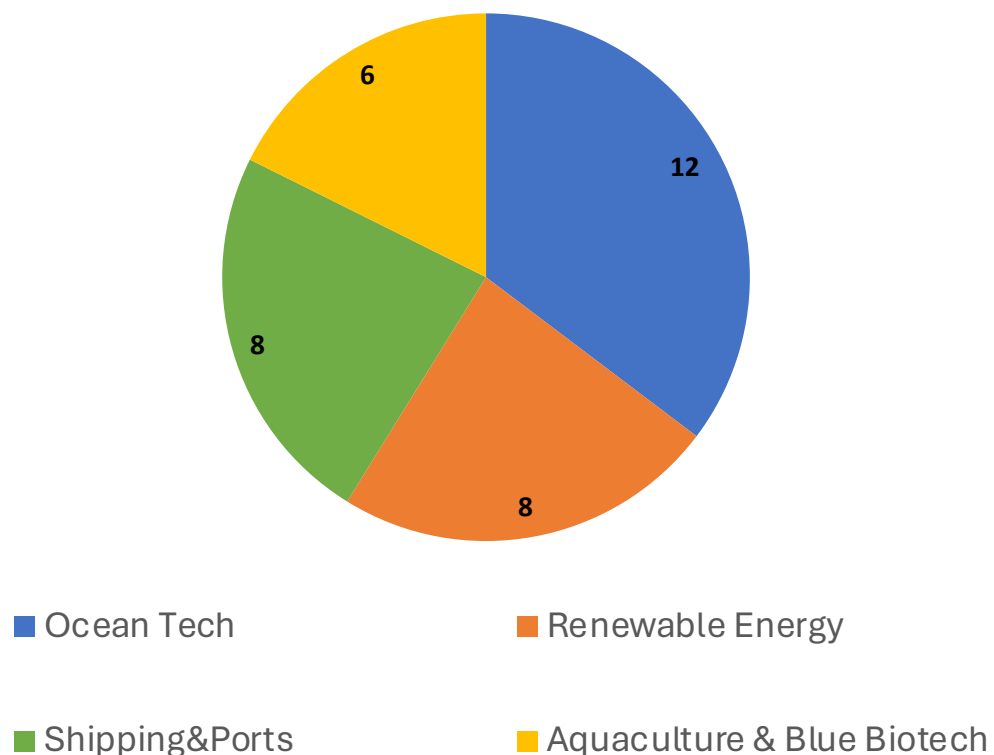
Company	Country	Status
Alginor	Norway	Onboarded to loan officer - positive feedback, full handover done
BlueEyeRobotics	Norway	Onboarded to loan officer
Bound4Blue	Spain	ASA in progress (under EIC beneficiaries)
City of Genova	Italy	ASA in progress
DFDS	Denmark	Onboarded to loan officer - positive feedback, full handover done
Ecosubsea	Norway	Onboarded to loan officer
EnerOcean	Spain	Onboarded to loan officer - Discussion in progress
Flowatt	France	Applied to Innovation Fund, hence no ASA to avoid duplication
Inalve	France	ASA in progress
Innovamare	Croatia	ASA in progress
Ponant	France	Onboarded to loan officer – difficulty with French shipping due to tax lease
Mission SeaOrbiter	France	Onboarded to loan officer
Oceano Fresco	Potugal	Onboarded to loan officer – positive feedback, , full handover done
Prométhée	France	Onboarded to loan officer
SciDrones	Greece	ASA in progress
Schottel	Germany	Onboarded to loan officer - Too mature for VD
SmartOcean	Norway	Onboarded to loan officer
Unseenlabs	France	Onboarded to loan officer – positive feedback but no operation foreseen in the short term.
Wsense	Italy	Onboarded to loan officer – positive feedback, full handover done
Xshore	Sweden	ASA in progress

Number of Blue Champions per status

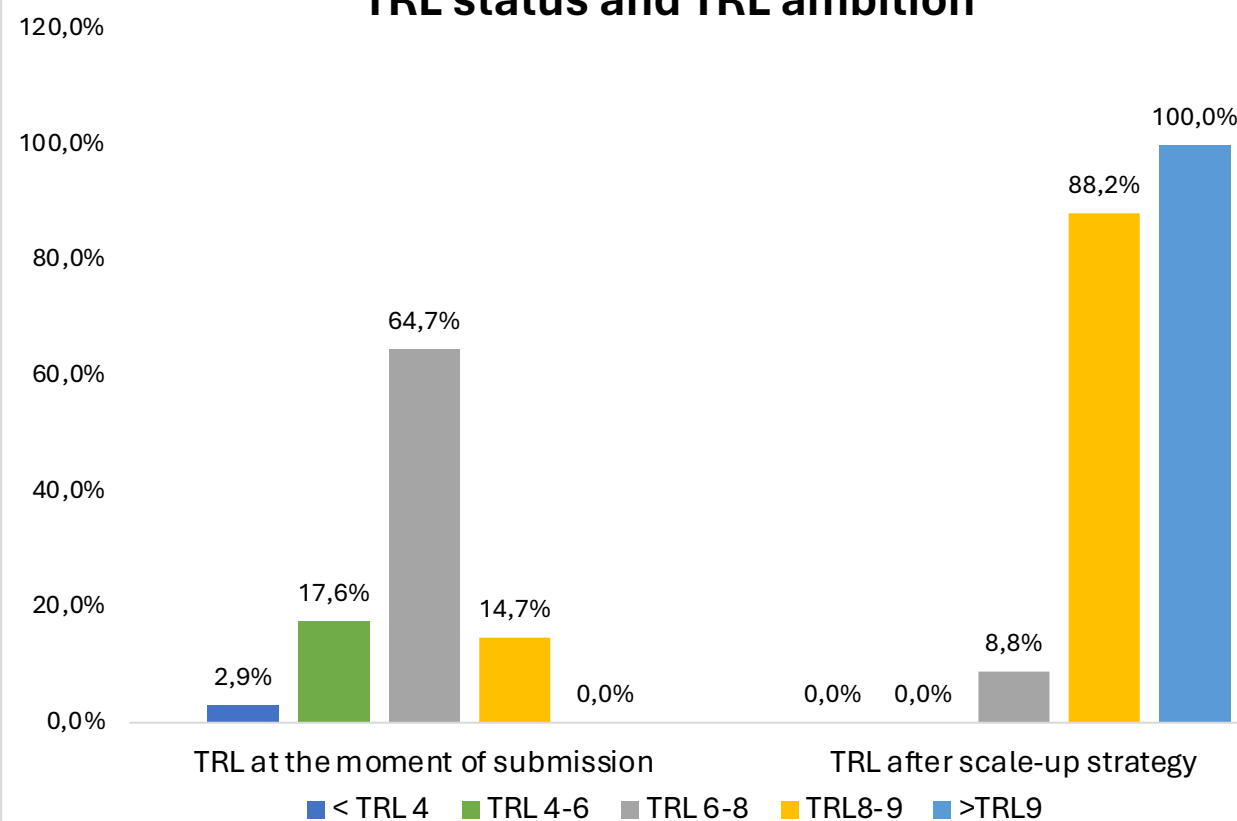


Survey Respondents – Key characteristics

Number of companies per sector

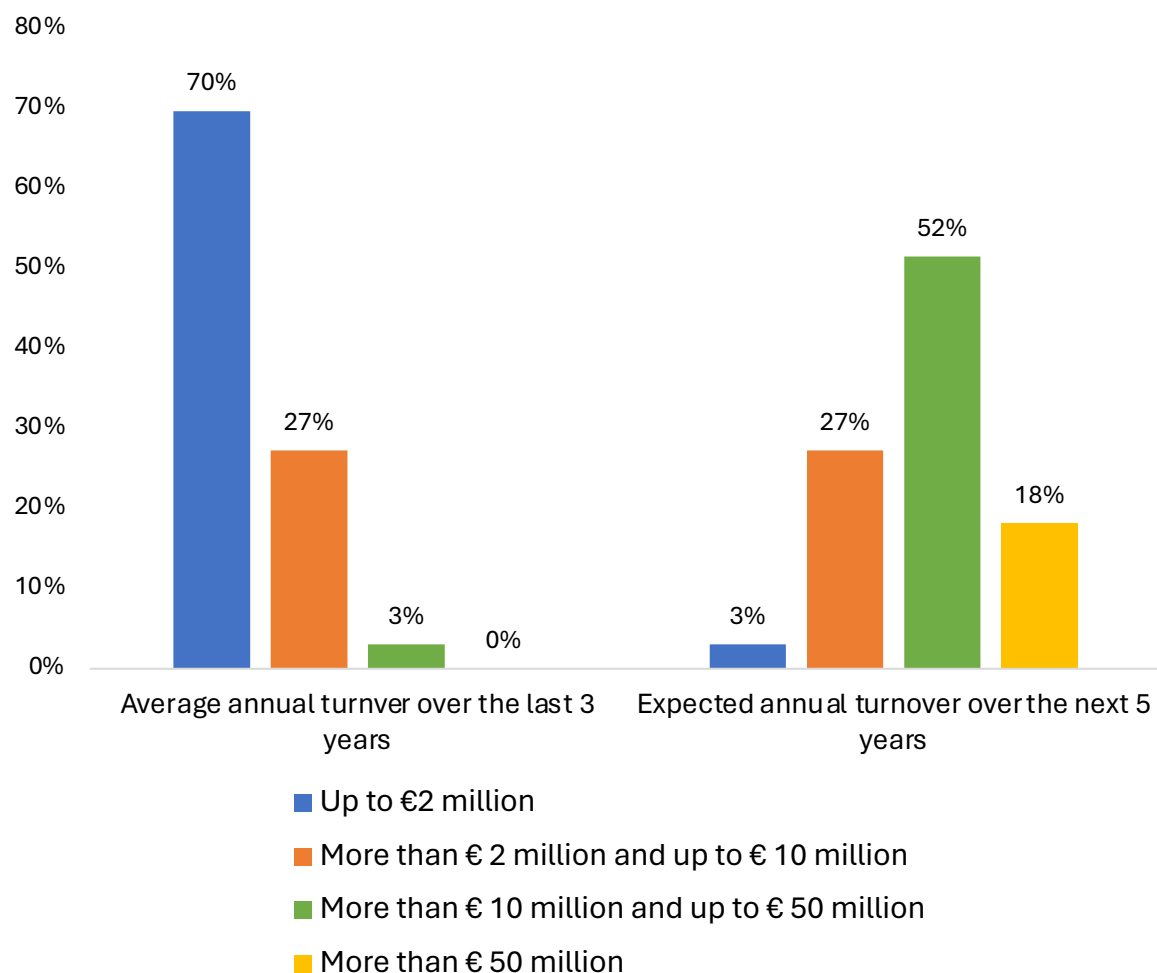


TRL status and TRL ambition

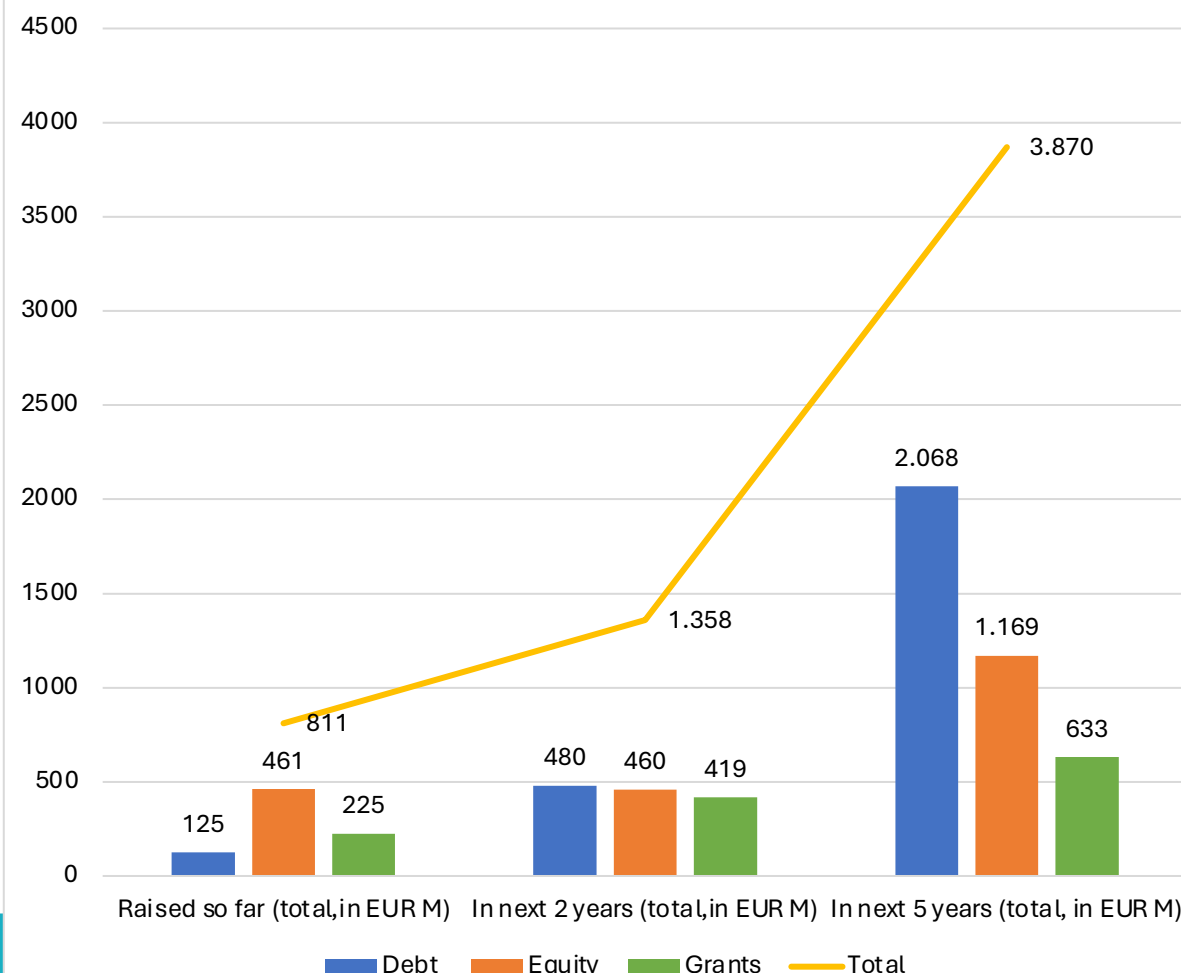


Size of the companies

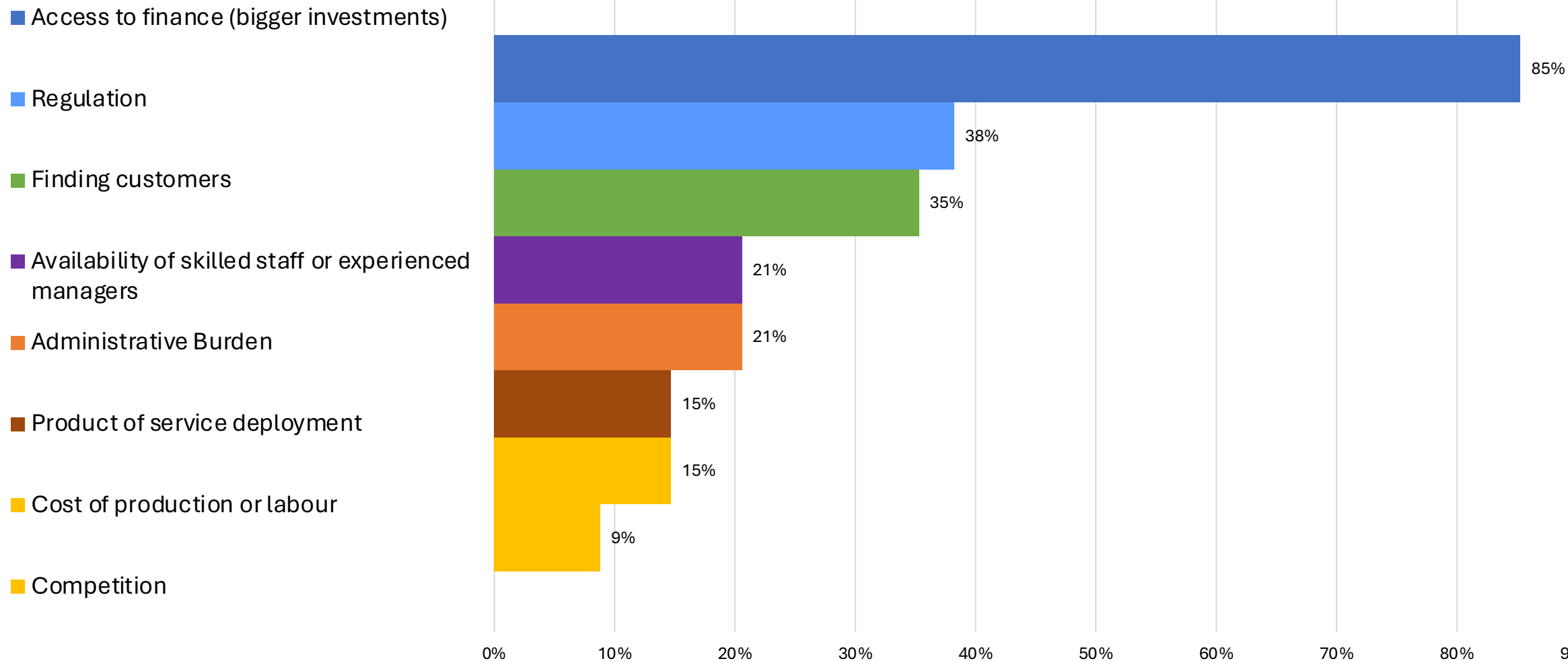
Annual Turnover



Fundraising needs (Total, EUR million)



Barriers to Growth



Next Steps



- We will soon publish a **Market Report** with the information collected from the survey
- **Advisory support** of the 5 selected Blue Champions will start as of 14 November 2024.
- Blue Champions event in the **Blue Invest Conference – 05 / 06 March 2025**