

WEEK IN BRUSSELS

Week ending Friday 25 July

2030 energy savings target proposed at 30%

The European Commission has proposed a 30% energy efficiency target for 2030 as part of the climate change package proposed last January. The European Council will decide in October whether the target should be binding. It is understood that the energy security crisis arising from events in Russia and Ukraine led the Commission back to a more ambitious target than the 25% energy savings needed to meet the planned 40% greenhouse gas reduction goal. The proposed target is set relative to the 2007 business as usual projection; however, the Commission will consider using other indicators for measuring efficiency, including energy intensity. The progress on energy efficiency will be reviewed in 2017.

(Source: EurActiv)

<http://www.euractiv.com/sections/energy/brussels-puts-30-energy-savings-target-table-2030-303679>



Agreement to boost funding opportunities for SMEs

An agreement which has been signed by both the European Commission and the European Investment Fund (EIF) means that small and medium-sized enterprises (SMEs) in Europe will soon have access to up to €25 billion of additional finance. Due to the €1.3 billion allocated in the COSME budget for SME financing, it will be possible to mobilise up to €25 billion via leverage effects from financial

intermediaries over the next seven years. The agreement paves the way for providing equity and debt financing for SMEs under the EU Competitiveness of Enterprises and SMEs (COSME) programme by the end of 2014. Following the signature of the agreement, the EIF will open a call for expressions of interest to which eligible financial institutions can apply. The EIF will then, after a thorough due diligence process, select financial intermediaries which can make the new finance available to European SMEs across all sectors. COSME will operate by way of funding guarantees for banks in order to help them provide more loans and finance leases to SMEs, providing up to €21 billion of guarantees for SMEs. These guarantees will typically help any SMEs who might not otherwise be able to obtain funding due to lack of sufficient collaterals. A part of the COSME budget, €4 billion, will also be invested in funds that provide venture capital for the expansion stage of SMEs, in particular those operating across borders.

(Source: EU Commission)

http://europa.eu/rapid/press-release_IP-14-851_en.htm

Commission announces €100 million Fast Track to Innovation

The European Commission has presented details of a new €100 million 'Fast Track to Innovation' (FTI) pilot action, and had announced five prizes under Horizon 2020, the European Union's €80 billion research and innovation programme. The FTI aims to support Europe's economy by offering innovative businesses and organisations grants to give a final push to get ideas to market. The prizes are a reward for technological breakthroughs of high societal relevance. The announcement also confirms the €7 billion for Horizon 2020 calls during 2015 and sets out the timetable for applications. The FTI scheme will be open to applications from January 2015, and will support small consortia of three to five organisations with strong business participation. It is open to ideas in any area of technology or application and to any legal entity established in the EU or in a country

associated to Horizon 2020. The contests for the five innovation prizes will start at the end of 2014 and the beginning of 2015. The prizes will cover three different thematic areas of research, and will be worth €6 million in 2015. The three areas will be the environment ('Reduction of Air Pollution Prize'), health ('Reduction of the Use of Antibiotics Prize', 'Food-Scanner Prize') and ICT ('Collaborative Sharing of Spectrum'), 'Optical Transmission Prize').

(Source: EU Commission)

http://europa.eu/rapid/press-release_IP-14-849_en.htm

€7.75 million given to SMEs for innovation studies

It has been announced that €7.75 million worth of EU funding will be given to 155 small and medium-sized enterprises from 21 countries for innovation studies. 2,666 businesses applied for the first round of grants under the EU's SME Instrument, submitting a business plan. The most successful country was Spain, with 39 proposals selected, followed by the UK with 26, Italy with 20, Germany with 11 and Ireland with ten. Eight non-EU businesses from Israel, Norway and Turkey will receive €400,000, as although they are not part of the EU they are part of the Horizon 2020 programme. The SME Instrument is worth €3 billion over seven years and is part of Horizon 2020. The EU will also provide 3 days of business coaching to successful applicants, and businesses can apply for further funding at later stages of their development. The two later phases of the Instrument cover areas such as research and development and commercialisation. Applicants will be formally notified in August, and publicly announced by the Executive Agency for SMEs.

(Source: EurActiv)

<http://www.euractiv.com/sections/innovation-enterprise/eu-gives-out-eu775-million-smes-innovation-studies-303710>



Week ahead

Summer recess has now begun and there is no official Parliamentary activity planned until September.

In addition, no Council Meetings are foreseen until late August.