



European  
Commission

European  
**eic** **INNOVATION**  
Council

**EMPOWERING EUROPEAN INNOVATORS**

**EU funding  
for innovation**

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*Deputy Director General  
DG Research and Innovation  
European Commission*

*Research and  
Innovation*



## What's holding back European innovation

**Innovation performance**

Lack of **breakthrough and disruptive innovations** that create new markets

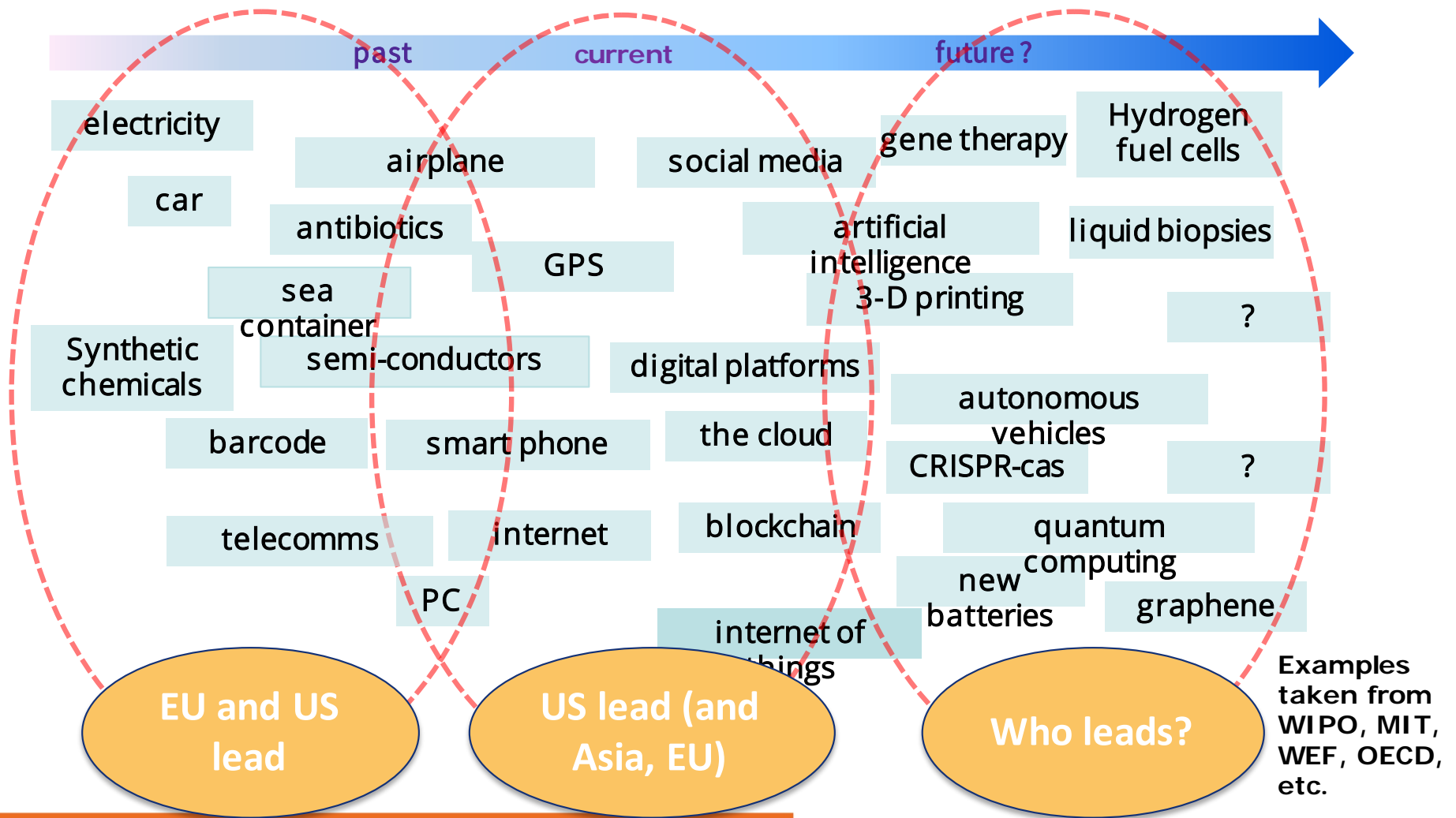
**Innovation funding**

**Financing gap** between R&D grants and private investment **for scaling up** innovative start-ups

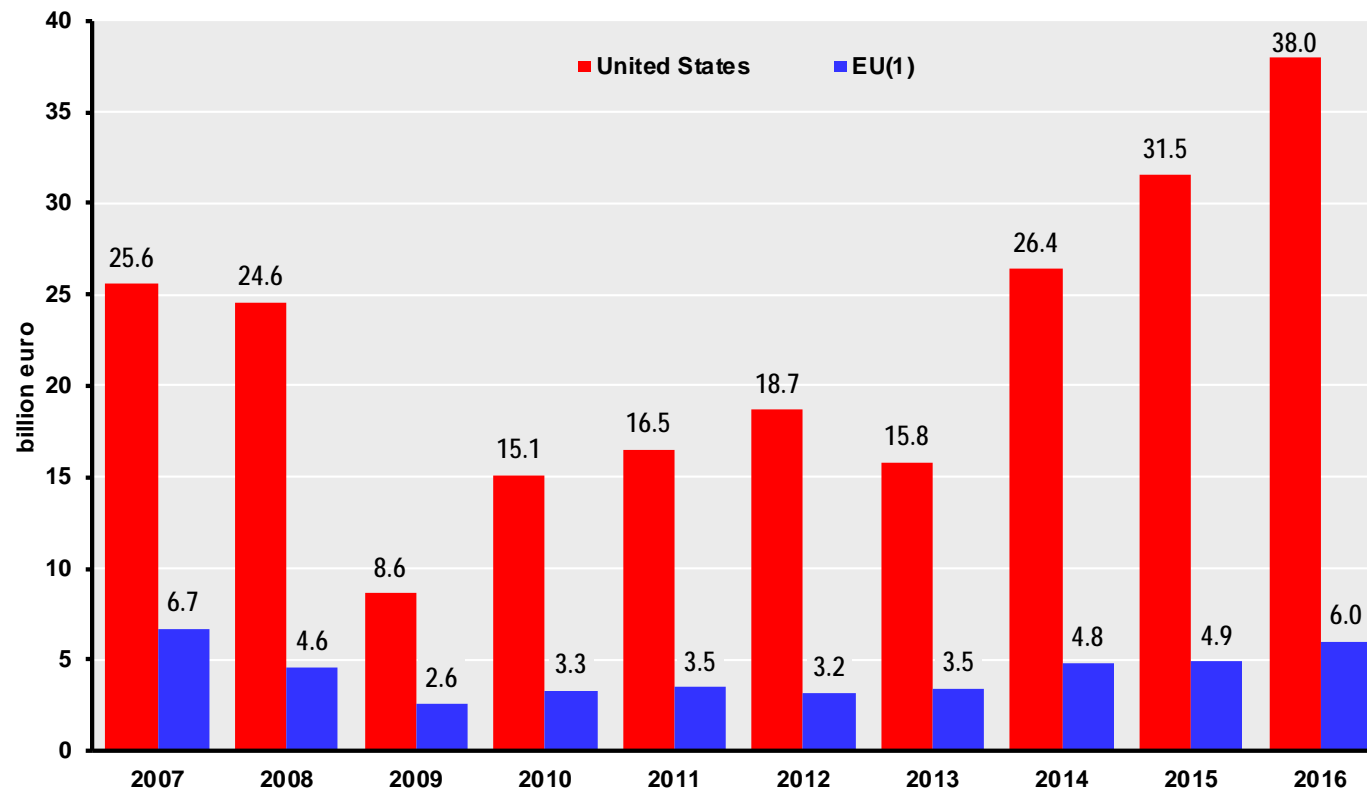
**Innovation ecosystem**

Many national & local ecosystems, but **fragmented at European level**

# Who will lead the next wave of breakthrough and disruptive innovation?



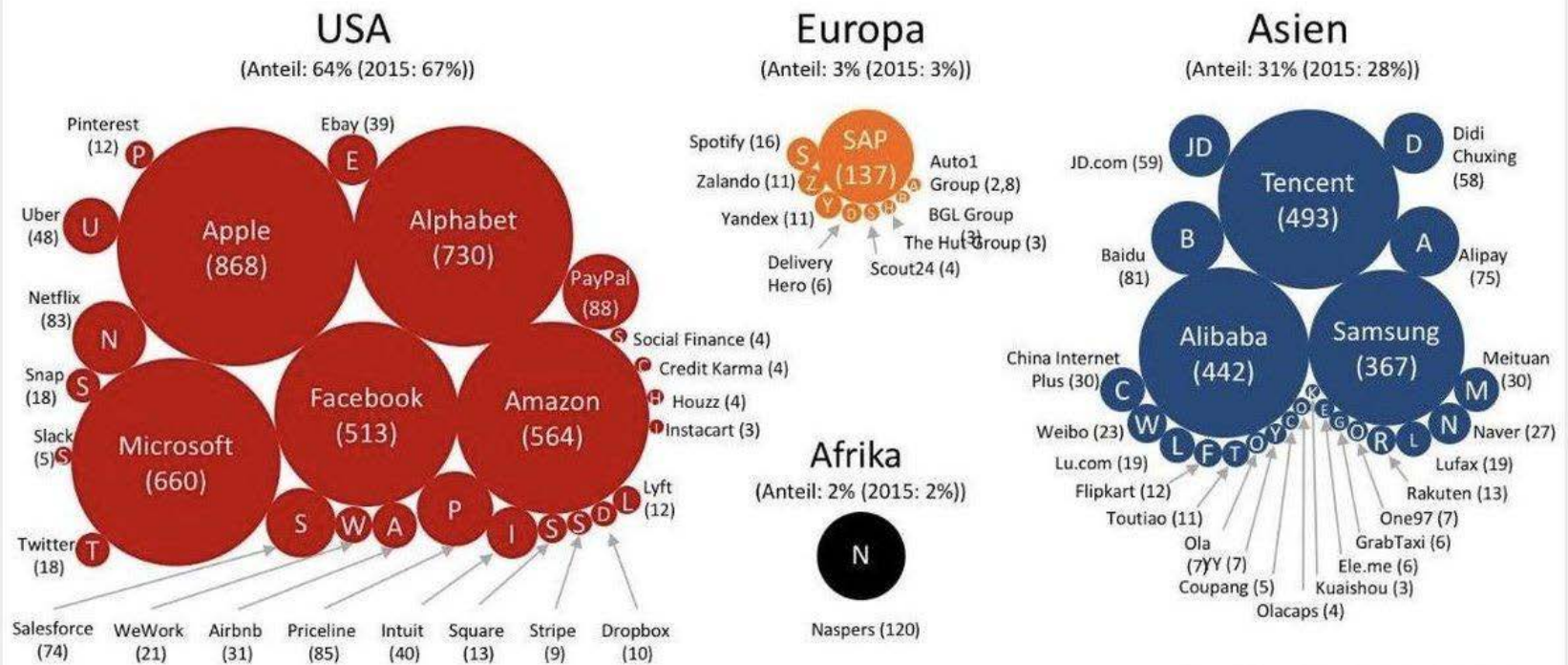
## Financing gap: venture capital US vs EU



Venture capital raised. Data: Invest Europe, NVCA / Pitchbook. (1) EU does not include HR, CY, MT, SI, SK.

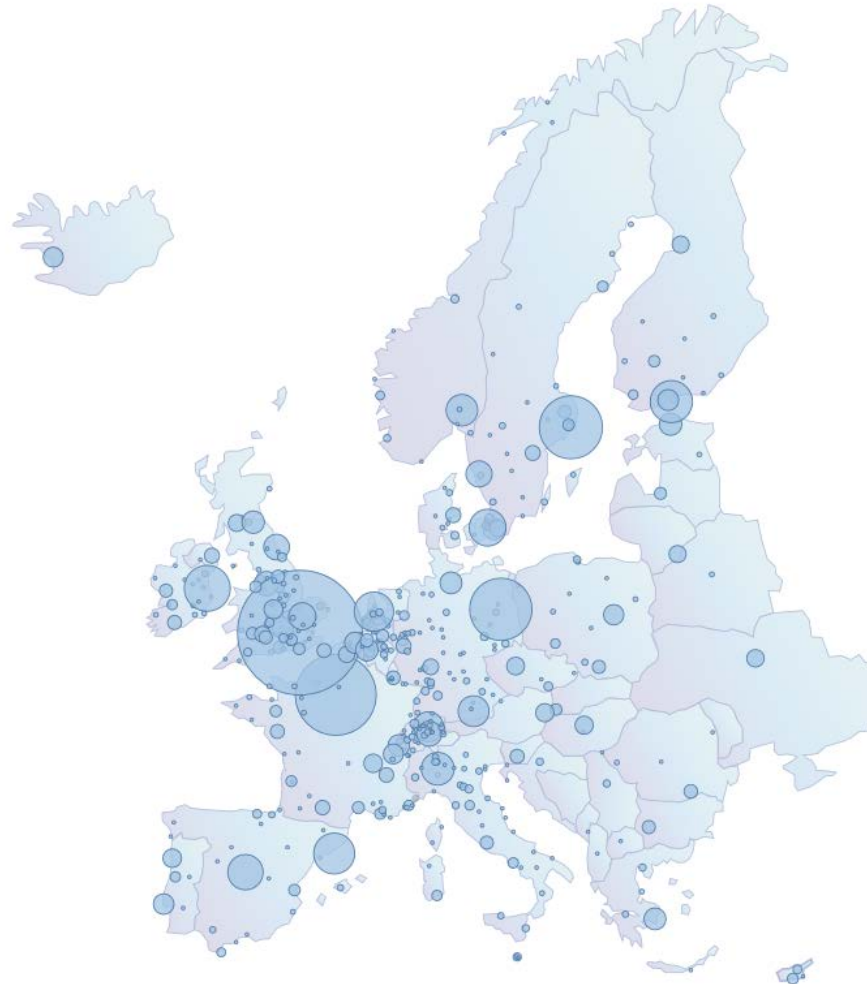
# Global Fast-growing Innovative Companies

Die 60 wertvollsten Plattformen der Welt (Mrd. Dollar (Börsenwert; jüngste Finanzierung / Stand 31. Dezember 2017))



Quelle: Netzoekonom.de / Idee: Peter Evans

# European tech ecosystems are rich but can only reach their full potential if better interconnected



Map of the 476 European cities with at least one scale-up company, Startup Europe "Startup City Hubs in Europe" 2018 report



# eic **INNOVATION** Council

## EMPOWERING EUROPEAN INNOVATORS

### The EIC story

*"Europe does not yet have a world class scheme to support the very best innovations in the way that the European Research Council is the global reference for supporting excellent science. So I would like us to take stock of the various schemes to support innovation and SMEs under Horizon 2020, to look at best practice internationally, and to design a new European Innovation Council."*

**Carlos Moedas, European Commissioner for Science & Innovation, June 2015.**

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# Designed together with leading innovators

*Accelerating breakthrough innovation report, January 2018*



Nicklas Bergman



Martin Bruncko



Paddy Cosgrave



Gráinne Dwyer



Hermann Hauser



Marjolein Helder



Taavet Hinrikus



Ingmar Hoerr



Bindi Karia



Jana Kolar



Carlos Oliveira



Jim Hagemann Snabe



Kinga Stanislawska



Constantijn  
van Oranje



Roxanne Varza



## Encouraged by EU leaders

*“We will only succeed if we are the ones creating, developing and producing new technologies. That is why we need: a strong EU commitment to disruptive innovation within the framework of the European Innovation Council (EIC). The goal is to support very high risk deep tech projects at the European level”*

**A Franco-German Manifesto for a European industrial policy fit for the 21<sup>st</sup> Century, February 2019**



# The European Innovation Council

**One stop shop** for breakthrough & disruptive innovators

**Open** to all innovators, in any field, at any time

**Highest potential** innovators selected on basis of ideas and team

**Agile funding** from idea to investment

**Pathfinder grants** for advanced research on emerging technologies

**Accelerator funding** for innovative start-ups (<€2.5 million grant, <€15 million equity)

**Crowding in private investment** (VC, Invest EU)

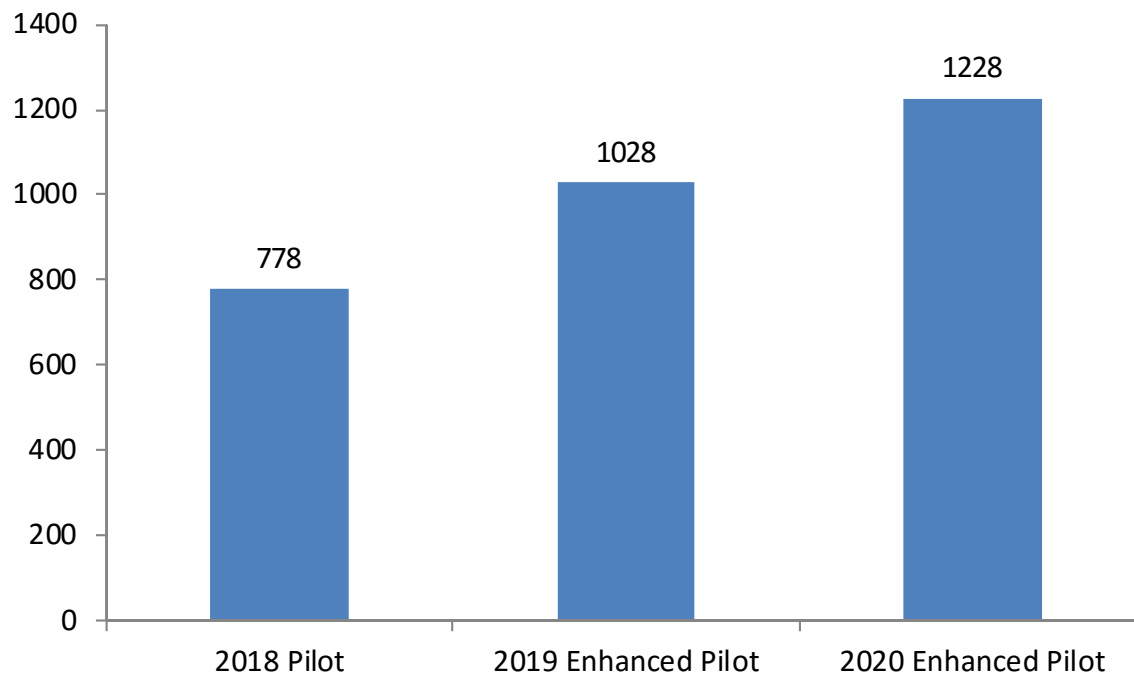
**Building ecosystems** and communities

**Access** to mentoring and advisory services and to knowledge partners (e.g EIT)

**Expert Programme Managers** to engage with projects and communities

**Prizes** for breakthrough technologies

# Tested under Horizon 2020, fully incorporated in Horizon Europe



Total estimated budget, M€

## First phase launched in 2018

- ✓ Bringing together relevant Horizon 2020 schemes in one place (*SME instrument, Fast Track to Innovation, FET Open, Prizes*)
  - ✓ Introduction of open support for Start-ups and SMEs (no predefined themes)
  - ✓ Introduction of interviews with experienced innovators to select SMEs for funding
  - ✓ Launch of major prizes for breakthrough innovations, e.g low cost space launcher (€10 million prize); artificial photosynthesis (€5 million prize)
- 
- ⇒ 6000 applications received by start-ups or SMEs (*for SME phase 2 grants*)
  - ⇒ Majority combining different fields: *digital, energy, manufacturing, health, etc.*
  - ⇒ 520 interviewed & 250 awarded funding (*budget €450 million*)
  - ⇒ Fast process (*grant awarded in under 4 months*)
  - ⇒ Total budget in 2018 of €778 million *for all EIC pilot actions*

## Second phase launched in 2019

- ✓ **Increased budget of €2.2 billion** (€1.0bn in 2019; €1.2bn in 2020)
- ✓ **Introduction of pilot pathfinder**, with 6 strategic emerging technologies targeted (human-centric AI, novel medical devices, zero-emission energy generation, etc)
- ✓ **Introduction of pilot accelerator** with option to apply for blended finance (combined grant and equity)
- ✓ **New EIC Advisory Board** to bring in leading innovators for ongoing design & implementation
- ✓ **First EIC programme managers** recruited to actively engage with pathfinder projects



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**Mark Ferguson**  
 Entrepreneur, Science  
 Foundation Ireland



**VICE-CHAIR**  
**Hermann Hauser**  
 Co-founder of Amadeus  
 Capital Partners



**Kerstin Bock**  
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 Openers



**Jo Bury**  
 Managing Director of  
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 Biotechnology



**Dermot Diamond**  
 Principal Investigator:  
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 University



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 Growth Fund



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 Innovation Expert +  
 Advisor, Connector  
 of People and  
 Businesses



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 Former CEO  
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 of the Polish  
 Academy of Sciences



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 Executive President  
 of José Neves  
 Foundation



**Valeria  
 Nicolosi**  
 Chair of  
 Nanomateria  
 ls and  
 Advanced  
 Microscopy



**Bruno  
 Sportisse**  
 Chair and  
 CEO at INRIA



**Kinga  
 Stanislawska**  
 Managing  
 Partner and  
 Founder of  
 Experior  
 Venture Fund



**Roberto  
 Verganti**  
 Innovation  
 academic,  
 former RI SE  
 group



**Martin Villig**  
 Co-founder of  
 Bolt (formerly  
 Taxify)



**Yusef Yusef**  
 CEO of LG Sonic

## Full EIC under Horizon Europe (2021-27)

- ✓ **Proposed budget of €10 billion**
- ✓ **Dedicated governance with EIC President and Advisory board**
- ✓ **More flexible rules for funding** (ability to stop or reorient, links to Invest EU) with increased role for expert **programme managers**
- ✓ **Full accelerator** funding with both grant and blended finance
- ✓ **Full pathfinder scheme** for grants in advanced research and transition activities
- ✓ **Fast track access** for Horizon grant holders (incl. European Research Council) and certified national schemes
- ✓ **Creation of EIC Forum** with Member States innovation agencies

# Video





# Find out more

[ec.europa.eu/research/eic](https://ec.europa.eu/research/eic)

 #EU\_EIC

*"[The EIC alone will not create global champions. What it will do is create a European Champions' League]"*

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