



# Estonian experience with FI for the fisheries and aquaculture sector 2014-2020 and looking post 2020

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# Financial instruments supported through the EMFF 2014-2020



- Ex-ante assessment completed in 2014 by external consultant
- Covered both the Ministry's Operational Programme and its Rural Development Programme for the 2014-2020 programming period



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# 2014-2020 ex-ante assessment conclusions



- No big difference in financial market gaps for different sectors (fisheries, agriculture)
- Banks are not interested in: new enterprises; micro enterprises; investment loans under 100 000 EUR
- No access to loans (microfinance)
- Long-term investment loans not offered
- No sector-specific knowledge in banks
- Alternative financial market (risk capital *etc*) is missing
- Different opinion of valuating collateral fairly (from view of the sector)



# FI for the fisheries and aquaculture sector supported through the EMFF



- Investment loans for aquaculture development
- Long-term investment loans for fish processors
- Growth loans for fish processors



# 2020-2027 ex-ante assessment (initial conclusions)



- Need for long-term investments;
- Loans should have lower interest rates;
- The volume of loans to the sector is regulated within the bank;
- Start-ups and young entrepreneurs find it difficult to obtain loans;
- No sector-specific knowledge in banks;
- Different opinion of valuating collateral fairly;
- Market failure in vessel modernisations;
- *etc*



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