



Financial Instruments 2014-2020 under European Structural and Investment Funds (ESIF)

EMFF and FI

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**FI-COMPASS workshop – implementing
Financial Instruments in the EMFF**

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There is no reason why FI are not used in the sector

- The fishery, aquaculture and processing sector is broadly speaking profitable, and access to credit by firms –nearly all SMEs- is difficult.
- Support for processing firms > SME can only be done through FI.
- In fact, looking at the OPs the most promising areas for use of FI under the EMFF are:
- Processing, marketing, innovation in all sectors, productive investments in aquaculture, diversification in fisheries and aquaculture, start-up support in fisheries and aquaculture, energy efficiency in fisheries, added value, product quality and use of unwanted catches in fisheries and fishing ports, landing sites.

There is no reason why FI are not used in the sector

- Not many MS have shown interest in using FI under the EMFF so far.
- However, in the framework of the **OP discussions with MS**,
- These MS that are planning *not to* use FI are being asked by DG MARE to provide sound arguments why this kind of delivery mode for public support is not adequate for revenue generating projects in the fisheries and aquaculture sector.
- They are also requested by DG MARE to ensure that the possibility remains open for FI to be used at a later stage in the programming period if new elements or developments would encourage this approach.

No panic!

- FI-COMPASS is there to provide assistance; and
- MA can avail themselves of the so-called off-the-shelf instruments which are set of standard conditions for a limited number of ready-to-use products; in particular:
 - The loan instrument for SMEs,
 - The guarantee instrument for SMEs, and
 - The equity instrument for SMEs
- These are designed taking into account the specificities of the fishery and aquaculture sector in so far as ineligible operations and the *de minimis* ceilings are concerned.



Synergies

- The EMFF is a small fund.
- It would be a very important development if MS would decide to set FI with a part of their EMFF allocation; but as it is a rather small fund,
- MA should consider also to build on existing FI and to explore synergies with FI set up under the ERDF, ESF, EARDF, CF as well as other instruments such as COSME or Horizon 2020.

Room for synergies across ESIF

- The EMFF and the EAFRD in the field of CLLD, with regards to the diversification of activities of SMEs in aquaculture or, e.g.; with regard to environmental measures undertaken in fisheries and agriculture that have an impact on the quality of sea water;
- The EMFF, the EAFRD and the ESF regarding professional training, education and lifelong learning;
- The EMFF, the ERDF and the ESF as regards the promotion of employment and labor mobility;
- The EMFF, the CF, the ERDF and the EAFRD regarding the promotion of a low carbon economy and resource efficiency;
- The EMFF, the EAFRD and Horizon 2020 regarding innovation in particular with regards to SMEs;
- Between the EMFF, the ERDF, the EAFRD and COSME regarding the competitiveness of SMEs.



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Thanks for your attention