



Commission launches European Innovation Council to help turn scientific ideas into breakthrough innovations

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The European Commission launched today, at an [online event](#), the [European Innovation Council](#) (EIC) with a budget of over €10 billion (in current prices) for 2021-2027 to develop and expand breakthrough innovations. Building on a successful pilot programme under Horizon 2020, the new EIC is not only a novelty of [Horizon Europe](#), but it is also unique in the world: it combines research on emerging technologies with an accelerator programme and a dedicated equity fund, the [European Innovation Council Fund](#), to scale up innovative start-ups and small and medium-sized businesses (SMEs). Around €3 billion of the EIC's budget will go towards the EIC Fund.

Furthermore, the first annual [work programme](#) of the EIC is published, opening funding opportunities worth over €1.5 billion in 2021. At the same time, two [prizes](#) for Women Innovators and the European Capital of Innovation are opened for applications.

Margrethe **Vestager**, Executive Vice-President for 'A Europe Fit for the Digital Age', said: "*We now have a fund to support small and medium sized companies that do breakthrough innovation, access equity and scale up innovative start-ups. This is a way to convert research results into business and to develop visions for technological and innovation breakthroughs.*"

Mariya **Gabriel**, Commissioner for Innovation, Research, Culture, Education and Youth, said: "*The European Innovation Council is Europe's most ambitious initiative to support the breakthroughs Europe needs to recover from the economic crisis and accelerate the transition to a green and digital economy. By investing in visionary research and innovative companies, it will reinforce European technological sovereignty, scale up hundreds of Europe's most promising start-ups, and pave the way for the upcoming European Innovation Area.*"

The European Innovation Council capitalises on lessons learnt and achievements from its pilot phase during the period 2018-2021. It supported over 5000 SMEs and start-ups, as well as over 330 research projects with a budget of €3.5 billion.

Key novelties of the European Innovation Council

The European Innovation Council (EIC) has several features that make it unique in its way of supporting pioneering ventures and projects.

- The [EIC Accelerator](#) supports SMEs, in particular start-ups and spinout companies to develop and scale up game-changing innovations. The EIC Accelerator features a new innovator friendly application system, where start-ups and SMEs can apply for funding at any time via a simplified process.
- A team of [EIC Programme Managers](#) will be responsible for developing visions for technological and innovation breakthroughs (such as cell and gene therapy, green hydrogen, and tools to treat brain disease), managing portfolios of EIC projects and bringing together stakeholders to put these visions into reality.
- A new [EIC Transition funding scheme](#) will help convert research results (from the EIC Pathfinder and the European Research Council) into innovations (spinouts, commercial partnerships, etc.).
- New measures are introduced to support **women innovators**, which include a female leadership programme. In partnership with the [Enterprise Europe Network](#), talented female innovators, as well as all innovative SMEs from lesser-known regions, will be supported to apply, helping to overcome the innovation divide.

Composed of leading innovators, the [EIC Advisory Board](#) delivers the strategy of the European Innovation Council and provides advice on its implementation (see today's [statement](#) of the EIC Advisory Board).

Funding opportunities in 2021

The funding opportunities announced today in the first work programme of the European Innovation Council include:

- **EIC Accelerator** financing, worth €1 billion, for start-ups and SMEs to develop and scale up high impact innovations with the potential to create new markets or disrupt existing ones. It provides a unique blended finance combining equity (or quasi-equity such as convertible loans) between €0.5 million and €15 million through the EIC Fund, with grants of up to €2.5 million. Out of the €1 billion, €495 million is earmarked for breakthrough innovations for the [European Green Deal](#) and for strategic Digital and Health Technologies.
- **EIC Pathfinder** for multi-disciplinary research teams, worth €300 million, to undertake visionary research with the potential to lead to technology breakthroughs. Research teams can apply for up to €4 million in grants. The bulk of the funding is awarded through open calls with no predefined thematic priorities, while €132 million is allocated to tackle five Pathfinder challenges: self-aware Artificial Intelligence (AI), tools to measure brain activity, cell and gene therapy, green hydrogen, and engineered living materials.
- **EIC Transition** funding to turn research results into innovation opportunities, worth €100 million. This first EIC Transition call will focus on results generated by EIC Pathfinder pilot projects and European Research Council Proof of Concept projects, to mature the technologies and build a business case for specific applications.

All projects of the European Innovation Council have access to [Business Acceleration Services](#), which provide coaches, mentors and expertise, partnering opportunities with corporates, investors and others, and a range of services and events.

European Innovation Council prizes

Several prizes are integrated in the European Innovation Council to celebrate those shaping the future of innovation in Europe.

- The **EU Prize for Women Innovators** recognises the most talented women entrepreneurs from across the EU and countries associated to Horizon Europe, who have founded a successful company and brought innovation to market.
- The **European Capital of Innovation Awards** (iCapital) recognises the role cities play to shape local innovation ecosystem and promote game-changing innovation. This year includes a new category *The European Rising Innovative City* that targets towns and cities with a population of more than 50,000 and less than 250,000 inhabitants.
- The **European Social Innovation Competition** aims to incentivise, support and reward social innovations that will help people and organisations to identify, develop and strengthen the skills they will need to adapt and thrive in a changing world.
- The **European Innovation Procurement Awards** aim to recognise public and private buyers across Europe in their efforts to promote innovation procurement and the innovative ways the solutions are procured.

The EU Prize for Women Innovators and the European Capital of Innovation Awards are open for applications as of today, while the other two will open later this year.

Background

The Commission launched in 2018 the [European Innovation Council pilot](#) under Horizon 2020 to support the most talented European innovators in the fast and effective scaling-up of breakthrough, disruptive innovation, with a budget of €3.5 billion. Further information on the European Innovation Council pilot can be found in the [Impact Report](#).

Following today's launch, an [applicants' day](#) will take place on Friday 19 March to provide information on how the European Innovation Council works, how to apply, and who is eligible. Sessions will include information on funding opportunities for research teams, start-ups, SMEs and investors.

For More information

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 [Participation of Ursula von der Leyen, President of the European Commission, in the European Innovation Council](#)