

Information category	Description
Programme name	Innovation Fund
Objective(s) and scope	The Innovation Fund is the EU fund for climate policy, with a focus on energy and industry. It aims to bring to the market solutions to decarbonise European industry and support its transition to climate neutrality while fostering its competitiveness with its funding coming from the EU emissions trading system (ETS).
Type of finance provider	Public
Administering body	European Investment Bank / CINEA
Financing product	Grants
Financing value	<p><i>[Call currently closed. This information is related to the 2023 call and is provided for reference]</i> A total of EUR 4 billion distributed as follows:</p> <ul style="list-style-type: none"> • General decarbonisation (large-scale) - €1.7 billion available for projects with CAPEX above €100 million • General decarbonisation (medium-scale) - €500 million available for projects with CAPEX between €20 million and €100 million • General decarbonisation (small-scale) - €200 million available for projects with CAPEX between €2.5 million and €20 million • Cleantech manufacturing - €1.4 billion available for projects with CAPEX above €2.5 million focusing on the manufacturing of components for renewable energy, energy storage, heat pumps and hydrogen production. • Pilot - €200 million available for projects with CAPEX above €2.5 million focusing on deep decarbonisation. <p>The Innovation Fund can cover up to 60% of a project's relevant costs.</p>
Eligible countries	EU Member States/ EEA
Eligibility criteria (where available)	<ul style="list-style-type: none"> • Projects must be located in an EU/EEA Member States • Projects must comply with EU policy interests • Enter into operation within five years after grant signature
Further information on eligibility criteria	Innovation Fund - Auction call for proposals - Innovation Fund auction call for RFNBO Hydrogen (INNOVFUND-2023-AUC-RFNBO-Hydrogen)
Application period	Call currently closed. For reference, last call was published on 23 November 2023 and remained open until 9 April 2024 (5 months).
Technology type	Multiple
Technology readiness level (TRL)	Multiple
Previous projects financed example(s)	IF - SustainSea: Reducing maritime transport CO2 emissions using wind
Additional information	Different topics are covered under each call, some of which may not be specifically related to the marine industry. For reference, a total of 337 project proposals were submitted in response to the 2023 call. Out of those, 10% were related to mobility, and 70% of those concerned the maritime industry. This resulted in 24 applications (7%) for support for the maritime industry.
Links	Legal framework - European Commission (europa.eu) Innovation Fund (INNOVFUND) EU Funding & Tenders Portal (europa.eu)
Contact(s)	National Contact Points - European Commission (europa.eu)