

What is Blue Growth Initiative?

Piraeus BlueGrowth Initiative-BGI (<http://www.bluegrowth.gr/>) is an innovation competition and a program to support startups on the maritime economy and sustainable entrepreneurship.

- BGI is the first-established at EU level (2014) innovation competition for maritime economy (Blue Economy).
- BGI's vision is to strengthen the traditional economic activities related to the maritime economy with innovative business ideas.
- BGI is aiming to inspire and help young entrepreneurs realize the innovative concepts relating to marine and freshwater resources.
- BGI creates new jobs and promotes a new innovative ecosystem, posing the sea in the forefront of economic development.

The problem and ...

*Unemployment Urban poverty Environmental issues
Education Social exclusion*

... the solutions

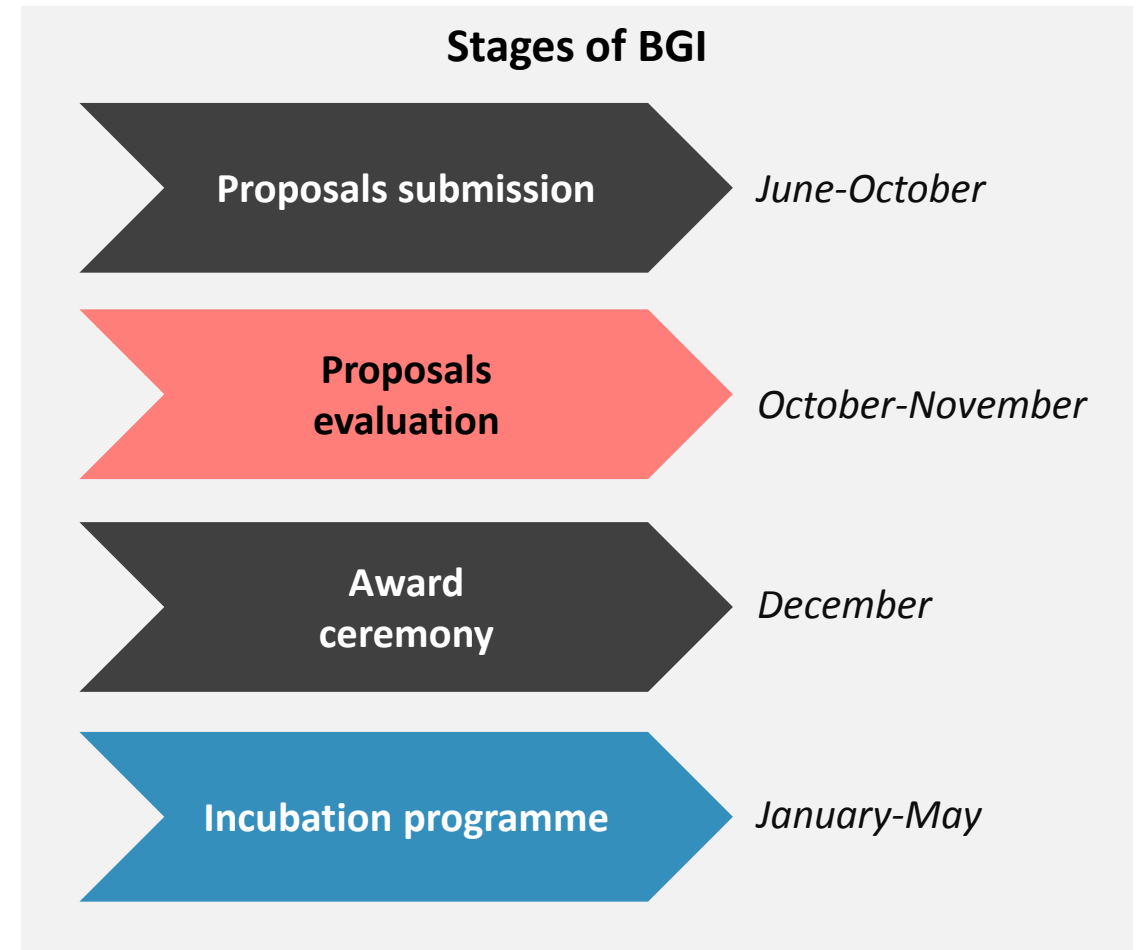
- Innovation & business strategies applied regarding Blue Economy
- Acceleration of knowledge transfer to companies
- Access to new production and technological processes
- Strengthening of cooperation in the fields of research/education/practice
- Continuous innovation mechanism in blue and green economy
- Creation of channels for exchanging knowledge
- Improvement of skills and knowledge in Blue Economy
- Creation of jobs

PIRAEUS BLUE GROWTH INITIATIVE



Participatory approach: “The Marinescape”

- **Partnership of public** (Municipality of Piraeus) **and private sector** (Aephoria.net) – planning and implementation.
- BG is implemented under the auspices of the Ministry of Marine and Aegean.
- **Marinescape:** An extensive network of stakeholders (government, academia, industry and citizens) that:
 - Promotes a constant dialogue on Blue Economy issues
 - Aims at the expansion of the network
 - Provides mentors in the incubation stage



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What does that mean for Piraeus?

Available on



Impact

- Encouragement of entrepreneurship
- Creation of new jobs and businesses
- Improvement of entrepreneurial mentality
- Promotion of innovative business concepts
- Promotion of sustainable entrepreneurship's values

Key facts

- Establishment of 10 start-ups
- Creation of 55 jobs
- Implementation of 25 community networking events
- 1 of BG' s awarded start-ups has been funded by HORIZON 2020
- 2 successful start-ups incubated by BGI went to PortXL- Rotterdam for acceleration process

Ways to facilitate funding for “blue” start-ups



- **Alignment of EU support with the financing needs of the Blue Economy (especially of SMEs).**
- **Combination of financial instruments and grants to address the investment needs of Blue Growth SMEs.**
- **Provision of technical assistance to SMEs in order to access funding.**
- **Establishment of a specific Blue Growth fund would give a better chance of funding.**
- **Support services to Blue Growth SME's for the improvement of the investability / bankability of their projects.**
- **Better communication / information about funding opportunities and other issues concerning Blue Growth (ie a platform concept)**
- **Development of procedures by the Regions in order to identify relevant projects and tools for their promotion (conferences, competitions, maritime clusters, etc).**
- **Development of customized tools to help businesses overcome funding difficulties at their early stage of their development.**
- **Exchange of best practices between Regions.**

