



European Innovation Council: biggest annual funding opportunities for innovators to scale up

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The Commission adopted today the 2022 work programme of the European Innovation Council. It opens funding opportunities worth over €1.7 billion in 2022 for breakthrough innovators to scale up and create new markets, for example in quantum computing, new generation batteries and gene therapy. Launched in March 2021 as a major novelty of the Horizon Europe programme, the European Innovation Council has a total budget of over €10 billion between 2021 and 2027.

Mariya **Gabriel**, Commissioner for Innovation, Research, Culture, Education and Youth, said: “*The European Innovation Council has already supported 4 unicorns and more than 90 centaurs. The work programme for this year is backed by the biggest ever annual funding for visionary entrepreneurs and researchers, as well as new measures to support female innovators and scale-ups. Europe is committed to supporting innovation and new technologies and we are on track to meet our ambition to make the EIC Europe's unicorn factory.*”

What is new in the 2022 work programme?

The 2022 work programme of the European Innovation Council (EIC) has several new elements, simplifying the application process and contributing to EU policies.

Novelties

- **A new EIC Scale-Up 100 initiative:** Having already supported over 2600 small and medium business (SMEs) and start-ups in the past since 2018, the EIC introduces the EIC Scale-up 100 initiative to identify 100 promising deep tech EU companies that have the potential to become ‘unicorns’ (with valuation of over €1 billion).
- **Equity investments above €15 million:** The [EIC Accelerator](#) will allow companies working on technologies of strategic European interest to apply for EIC investments of more than €15 million.
- **Stronger support to women innovators:**
 - Development of an innovation gender and diversity index to identify gaps and encourage diversity within companies. This will provide consistent information to investors, funders, customers and policy makers.
 - The 2022 edition of the [EU Prize for Women Innovators](#) will include two additional prizes for innovators under 35 – hence, there will be six prizes awarded in total: three prizes to the most inspiring women innovators across the EU and the countries associated to Horizon Europe, and three prizes to the most promising ‘Rising Innovators’ under the age of 35.

Contribution to policy priorities

The 2022 work programme sets out an updated set of ‘EIC Challenges’. The EIC Challenges provide funding opportunities in thematic areas with over €500 million for start-ups to develop technologies that will contribute to the EU’s target of reducing net greenhouse gas emissions by at least 55% by 2030, as well as to building strategic autonomy in quantum, space and new medical technologies.

Simplification

The EIC strives to continuously improve its processes to the benefit of its applicants:

- All outstanding companies that cannot be funded by the EIC due to budget constraints will **automatically receive the Seal of Excellence**, which could help them obtain funding from other EU funding tools, such as the Structural Funds, Recovery Funds or other sources.
- In 2022, **more frequent application deadlines** will be opened for EIC Transition and Accelerator, with a continuous application process introduced for EIC Transition. Moreover, second time applicants to EIC Accelerator will be able to describe and defend the

improvements made to their resubmission.

European Innovation Council funding and support in 2022

- **EIC Pathfinder** (€350 million) for multi-disciplinary research teams to undertake visionary research with the potential to lead to technology breakthroughs.
- **EIC Transition** (€131 million) to turn research results into innovation opportunities, focussing on results generated by EIC Pathfinder projects and European Research Council Proof of Concept projects, to mature the technologies and build a business case for specific applications.
- **EIC Accelerator** (for 1.16 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.

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

Following the publication of the Work Programme, an information day will take place on Tuesday 22 February to provide information on how the European Innovation Council works, how to apply for funding, who is eligible and what this year's novelties are. Sessions will include information on funding opportunities for research teams, start-ups, SMEs and investors.

Background

The [EIC was launched](#) in March 2021 as a major novelty under the Horizon Europe programme, and following a successful pilot phase between 2018 and 2020. It has a budget of over €10 billion between 2021-2027. Its strategy and implementation is steered by the [EIC Board](#), which has independent members appointed from the world of innovation (entrepreneurs, researchers, investors, corporates and others from the innovation ecosystem). The EIC Board has endorsed the 2022 work programme.

The EIC takes a proactive approach to managing funding under the leadership of [EIC Programme Managers](#) who develop visions for innovation and technology breakthroughs and steer portfolios of projects to achieve these goals.

The EIC started implementation ahead of most other parts of Horizon Europe and has already selected for funding 164 SMEs and start-ups, 56 cutting-edge research projects and 29 projects to take breakthrough technologies from the lab into the real world.

During its pilot phase from 2018-2020 and incorporating the previous SME and Future and Emerging Technology schemes, the EIC has:

- Supported over 5500 start-ups and innovative SMEs from across Europe, as well as over 400 cutting-edge research projects.
- The start-ups supported by the EIC have subsequently attracted close to €10 billion in investments. Many are successfully scaling up, with currently more than 90 centaurs and 4 unicorns.
- An increasing number of women-led start-ups: of those awarded funding in second half of 2020 29% percent have a female CEO, compared to 8% of companies funded in the first half of 2020.
- The EIC Fund, established in 2020, entered full operations:
 - Investment decisions taken on 141 companies worth more than €630 million.
 - The first 24 direct equity investments by the EIC Fund attracted co-investments by VC funds and others of €395 million (2.7 times the EIC Fund investment).

For More Information

[EIC work programme 2022](#)

EIC work programme factsheets:

- [General](#)
- [What's in it for companies](#)
- [What's in it for researchers](#)

[EIC impact report 2021](#)

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