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## [1658 small businesses seek funding under the SME Instrument Phase 2](#) [1]



The European Commission received 1658 proposals for the [SME Instrument](#) [2]Phase 2 before the latest cut-off date on 23 May 2018. SMEs from 38 countries submitted proposals. Stay tuned – results will come out in July 2018.

In this phase of the SME Instrument, each project will receive up to €2.5 million to finance innovation activities like demonstration, testing, piloting and scaling up. The companies will also benefit from 12 days of free [business coaching and acceleration services](#) [3].

The biggest number of proposals for this batch were submitted by Spanish applicants (261), followed closely by Italian (187) and British applicants (126).

Since 2018, the SME Instrument is part of the [European Innovation Council \(EIC\) pilot](#) [4]. A novelty under the EIC pilot is that applications are fully bottom-up. Therefore as there are no longer set topics, proposals are classified according to keywords introduced by applicants. The top keywords introduced were Health, ICT and engineering and technology.

In addition, applications are evaluated in two steps, a remote evaluation and a face-to-face interview with a [jury of business and innovation experts](#) [5]. These interviews will concern around 135 companies, approximately half of which will get the funding. The interviews will happen in Brussels during the week of 25-29 June. For more information read the [guidelines for applicants](#) [6].

Results are expected for July 2018.

The next cut-off for EIC SME Instrument Phase 2 is 10 October.

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