



European
Commission

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panorama

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▶ Powering the Energy Union

With cohesion
policy support

- ▶ Mobilising investment to support Europe's economy
- ▶ Transforming regions through smart specialisation
- ▶ Building capacity and efficient public administration

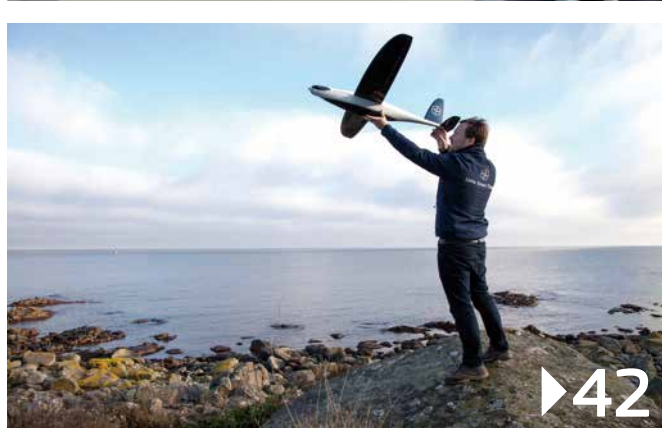
Regional and
Urban Policy





Cover: Testing devices to generate power from wave energy (Wave Hub, United Kingdom).

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▶ EDITORIAL

Corina Crețu
*European Commissioner
 for Regional Policy*

Following the recent agreement on a new support programme for Greece, the Commission announced more than EUR 35 billion from the EU budget to promote jobs and growth in the Greek economy up to 2020.

A major contribution to revitalising the Greek economy will be made by the European Structural and Investment Funds. Through the operational programmes adopted last December, Greece is in the position to receive more than EUR 20 billion during 2014-2020 to support investment in research and innovation, ICT, competitiveness of SMEs, energy efficiency, sustainable urban development, education and social inclusion. The Greek Authorities now have the opportunity to start translating these objectives into reality.

Energy Union

We have been actively engaged in the preparation of the Energy Union package which was adopted by the Commission in February 2015. It sets out a strategy to achieve a resilient Energy Union with a forward-looking climate change policy. Since the energy strategy has such a strong regional dimension, EU cohesion policy will play a key role in making the Energy Union a reality on the ground. This will come through significantly increased funding to develop the low-carbon economy, including investments in sustainable energy – energy efficiency, renewable energy and smart distribution grids – and in sustainable multimodal urban mobility. Some EUR 38 billion of funds have already been allocated by Member States for this in their Partnership Agreements.

Open Days

This year's edition of OPEN DAYS takes the theme 'Europe's regions and cities: partners for investment and growth'. The 2015 Week of European Regions and Cities will focus on SMEs and job creation, the single digital market, energy, and urban and rural development.

With some EUR 351.8 billion available to invest in Europe's regions, cities and the real economy 2014-2020, cohesion policy funding is the EU's principal investment tool and OPEN DAYS 2015 will be a perfect forum for national and regional managing authorities, beneficiaries and EU institutions to exchange views and develop appropriate and pragmatic approaches for implementing the funds.

OPEN DAYS will also host the final of the 2015 edition of the RegioStars Awards where, once again, some of the most innovative and inspirational projects supported by EU cohesion policy funds will showcase their exciting and original initiatives in the areas of smart, sustainable, inclusive growth, and urban transformation. Some 17 projects have been selected from 143 entries to fight for these prestigious awards.

Crețu

▶ DELIVERING THE ENERGY UNION ON THE GROUND

The Energy Union package was adopted by the European Commission in February 2015. It sets out a strategy to achieve a resilient Energy Union combined with a forward-looking climate change policy. DG Regional and Urban Policy has been actively engaged in the preparation of the Energy Union package and, through its investment programmes, will play a crucial role in making the low-carbon economy a reality in Europe.

The new strategy for the Energy Union comprises five closely interrelated and mutually reinforcing policy dimensions:

- ▶ Energy security.
- ▶ A fully-integrated internal energy market.
- ▶ Energy efficiency.
- ▶ Decarbonising the economy.
- ▶ Research, innovation and competitiveness.

In these areas cohesion policy has a major role in bringing about the right investments and it can provide key help on the ground. Its main contributions will be increased funding for the low-carbon economy, more use of financial instruments, more technical assistance and capacity-building to help Member States and regions develop and implement appropriate projects. These investments will make a significant contribution to all dimensions of the Energy Union strategy.

The vital link

Cohesion policy is a critical factor in the Energy Union strategy because it provides a direct connection between policy-makers in regions and cities. DG Regional and Urban Policy has years of experience operating at the cross-border, regional and local levels – which is crucial for practical implementation on the ground.

Through the Operational Programmes with Member States for 2014-2020 some EUR 39 billion has been allocated to low-carbon investments (under thematic objective 4) – a doubling from the previous programming period. The low-carbon economy includes both investments in sustainable energy – energy efficiency, renewable energy and smart distribution grids – and in sustainable multi-modal urban mobility, including related research and innovation.

There is also funding for decarbonising transport and for modal shift, and for smart energy infrastructure (under thematic objective 7).

Investment priorities

Within the investments in sustainable energy there is a strong focus on energy efficiency, particularly in housing and in public buildings (or other public infrastructure), as well as in enterprises, with a focus on SMEs. Significant funding is being allocated to investments in renewable energy, high-efficiency cogeneration and district heating, and in smart distribution grids.

Cohesion policy also supports investments in infrastructure for smart electricity and gas distribution, storage and transmission systems, mainly in less developed regions. Such infrastructure has to contribute to the development of smart systems and be complementary to investments that support the shift toward a low-carbon economy.

Cohesion policy funding is also supporting the decarbonisation of the transport sector, making it more energy-efficient and achieving a modal shift. Investments will mainly target sustainable multimodal urban transport, rail transport, waterways, multimodal travel facilitation, intelligent transport systems, cleaner public vehicles and alternative fuels.





Attracting private investment

Private funding sources are expected to cover the bulk of investment in the energy area since projects most often generate revenue from sales of renewable energy or reduced energy bills from energy efficiency investments. In cases where project sponsors cannot attract sufficient financing from the market or projects are not able to fully repay the investment, public support can be provided.

In order to make better use of scarce public financing, the use of financial instruments is being increased. The Commission's Investment Plan envisages that some 20% of investments in low-carbon projects will be supported through financial instruments.

By providing support through loans, guarantees and equity, EU funding leverages additional public and private financing. A further advantage of financial instruments, particularly loans and equity, is that because of their revolving nature they can provide support well beyond the end of the



UNITED KINGDOM

First 'smart' carbon positive energy house funded through ERDF

Low-carbon specialists at Cardiff University, Wales, have designed and built the UK's first purpose-built, low-cost energy smart house, capable of exporting more energy to the national electricity grid than it uses.

Designed and constructed as part of the Wales Low Carbon Research Institute's SOLCER project – and part-funded by the ERDF – its unique design combines for the first time reduced energy demand, renewable energy supply and energy storage to create an energy positive house.

To drastically reduce the energy demand, the house was built with high levels of thermal insulation, reducing air leakage. Its innovative energy efficient design includes low-carbon cement and structural insulated panels, and the south-facing roof comprises glazed solar photovoltaic panels, fully integrated into the design of the building, allowing the roof space below to be naturally lit.



ESTONIA

Funding to renovate multi-apartment buildings

In 2009, at the height of the financial and economic crisis, Estonia established a loan fund for multi-apartment buildings – becoming the first country to channel EU Structural Funds into apartment building renovation programmes. The instrument brought together EUR 17.7 million from ERDF, a EUR 28.8 million loan from the Council of Europe Development Bank (CEB) and EUR 20.2 million from national resources, and was implemented by KREDEX, a national promotional development bank, as holding fund manager and two commercial banks as financial intermediaries.

So far more than 600 buildings have been renovated (at November 2014) resulting in improved energy efficiency and living conditions in more than 22 000 apartments. The scheme, which could be combined with project development assistance and performance based grants, paved the way for private financing in the sector in the 2014-2020 period.

See also the article on energy efficient renovations of apartment blocks in [Lithuania on page 34](#).

programming period. Grants can still be used as a complement to support, for example, deep renovations of buildings going beyond legal minimum energy performance requirements, development of innovative technologies or addressing social issues.

It is essential, however, that Member States and regions ensure that public funding does not replace but rather complements and leverages private investment.

Financial instruments

Managing authorities are encouraged to investigate whether they can make greater use of financial instruments to have a greater impact. To support their implementation, off-the-shelf instruments may be deployed such as the financial instrument for loans for energy efficiency and renewable energies in the residential building sector, and the ‘Renovation loan’.

The European Investment Bank and the Commission have launched a specific technical assistance platform, *fi-compass*, which provides practical know-how and learning tools on the use of financial instruments. The *fi-compass* website offers guidance documents, manuals and case studies for managing authorities, financial intermediaries and other interested parties.

Network for Managing Authorities

To support Member States in the implementation of their energy investments, DG Regional and Urban Policy and DG Energy have launched an informal Energy and Managing Authorities (EMA) network. It aims to regularly bring together representatives of energy authorities and cohesion policy Managing Authorities to ensure a good dialogue and optimise the targeting of projects.

The network members are in the best position to understand the links between the Energy Union policy objectives and the cohesion policy funds, and envisage how to match the needs for energy investments with the needs of the regions, to discuss the challenges and to find solutions.

Smart specialisation

DG Regional and Urban Policy, DG Energy and the Commission’s Joint Research Centre (JRC) jointly set up the Smart Specialisation Platform on Energy in May 2015. The Platform, located at the JRC in Seville, will look particularly into energy innovation and the broader uptake of energy projects in the EU regions and cities ([see Panorama 53 for more information](#)).

Sustainable energy is one of the most common smart specialisation priorities. Well over 100 Member States or regions – or two-thirds of those registered in the Smart Specialisation Platform – have identified research, technological development and innovation in sustainable energy as a priority in their national or regional smart specialisation strategies.

Energy *acquis* – incentive for implementation

There are still many areas where agreed EU legislation is not being properly transposed into national legislation. This traditionally leads to infringement proceedings being launched against the relevant Member States, which can be lengthy and acrimonious. The new prior approval process in the

reformed cohesion policy known as ‘*ex ante* conditionalities’ opens up the possibility of making the implementation of relevant provisions of the legislation a precondition for receiving funding.

A number of these *ex ante* conditionalities are directly linked to EU Directives in the energy area, e.g. the Energy Performance of Buildings Directive (EPBD), the Energy Efficiency Directive (EED) or the Renewable Energy Sources (RES) Directive. They provide an extra incentive for Member States to do what they have agreed. The conditions prove to be important ‘stimuli’ for action and are already accelerating the transition by Member States of the relevant EU energy *acquis*.

Leadership and missing link

In the area of building efficiency, the EU has been leading the way with the EPBD and RES Directives in upgrading national building codes and raising energy efficiency standards in construction and renovation.



FRANCE

ERDF supports sustainable energy investments in social housing

During the 2007-2013 programming period, the French regions massively reprogrammed ERDF programmes to finance energy renovation in social housing. A specific financial instrument (*éco-prêt logement social*) was created to speed up energy renovations, and ERDF funding was used in a grant scheme as an additional financial resource. With the average ERDF investment being EUR 3 276 per dwelling (17% of total investment), almost 60 000 households could benefit from improved energy performance and some 15 000 local jobs were created.

France’s Housing Energy Renovation Plan launched in 2013 has set ambitious targets for renovating 500 000 dwellings per year to address environmental, economic and social issues (fuel poverty).



With the support of cohesion policy, the EU is today providing both the complete policy framework for building energy efficiency and is also providing the missing link – financing.

Beyond funding

Cohesion policy support goes well beyond funding. It underpins the key enabling conditions, such as technical assistance, capacity-building and support for the further use of financial instruments, as illustrated by some of the initiatives mentioned.

The policy is also important for taking into account the territorial dimension. The EU’s macro-regional strategies (Baltic Sea, Danube, Adriatic-Ionian and Alpine), as well as European Territorial Cooperation – INTERREG – can also play an important role in this respect by further promoting and supporting energy issues, including exchange of knowledge and experiences. Cohesion policy also offers specific support for integrated urban development and for cross-border planning.

Future

Investment needs in the area of energy are huge and the ultimate policy goal is to ensure that market failures are addressed so that viable markets are created. At the same time, the overall cohesion policy objective of economic, social and territorial cohesion must be taken into account. Through many years of experience managing regional development across Europe, the Commission has built up a reservoir of regional and local knowledge and is ideally placed to provide an integrated approach across policies.

Indeed, in line with some of the key objectives of the Energy Union, cohesion policy investments will help to decrease costly energy imports, diversify energy sources, tackle energy poverty, cut emissions as well as create jobs and support small and medium-sized businesses. Investments in the energy area will also support regional growth and create business opportunities for many enterprises, including SMEs in the construction sector. In this way, cohesion policy will contribute to all five dimensions of the Energy Union.

► FIND OUT MORE

http://ec.europa.eu/regional_policy/en/policy/themes/low-carbon-economy/

▶ EU FUNDS MOBILISE TO HELP GREECE BUILD A SUSTAINABLE FUTURE

Greece is currently facing one of the most crucial moments of its recent history. In this context, the announcement by the Commission of the Jobs and Growth plan creates the prospect of building a productive and innovative economy which will underpin cohesion and a sustainable future.

With the agreement on the new support programme for Greece, the Commission has announced that more than EUR 35 billion will be mobilised from the EU budget to promote jobs and growth in the Greek economy up to 2020.

A major contribution to this amount will be made by the European Structural and Investment (ESI) Funds. Through the operational programmes adopted last December, Greece is in position to receive more than EUR 20 billion during 2014–2020 to support investment in research and innovation, ICT, competitiveness of SMEs, energy efficiency, sustainable urban development, education and social inclusion.

Every effort is being made to ensure that Greece can overcome its current difficulties and embark on a sustainable recovery. To get the Greek economy back on track, the focused investment plan is being put in place to allow EU resources, especially the ESI Funds, to act as a catalyst for other private and national public investments. It is designed to provide Greek firms with market opportunities to grow, allow innovation and technology capacities to flourish, and exploit the country’s competitive advantages, while improving the performance of its public sector and the provision of services to citizens.

EU support for public investment

During 34 years of EU membership, Greece has benefited greatly from European solidarity. Since accession in 1981,



▶ LEFT TO RIGHT:
VALDIS DOMBROVSKIS, Vice-President of the European Commission in charge of the Euro and Social Dialogue;
CORINA CREȚU, Commissioner for Regional Policy;
GIORGIOS STATHAKIS, Greek Minister of Economy, Infrastructure, Shipping and Tourism.

JEREMIE SUPPORTS TECHNOLOGY START-UPS

During the 2007–2013 period, technology start-up companies in Greece were supported through a series of EU-backed ICT venture capital funds.

Funding for these digital businesses came via the JEREMIE initiative with the establishment of a JEREMIE Holding Fund (JHF) in Greece, an instrument used to channel funds from the ERDF and European Investment Fund. As a result, four venture capital funds were created (financed under the country’s ERDF ‘Digital Convergence’ operational programme and attracting 30% private capital).

By June 2015, total funds from the JHF for the creation of 45 innovative businesses amounted to EUR 20.3 million. The start-ups focus on digital applications in areas such as tourism, entertainment, music publishing, retail, biotech products, and recruitment. Learn more about two such successful projects funded by the JHF – Discoveroom, illustrated next page, and *Incrediblue*, in the article on [page 42](#).

the cohesion, rural and fisheries policies have invested over EUR 73 billion of Community aid in Greece (to the end of 2014).

While these funds have made a major contribution to strengthening Greece's economic, social and territorial cohesion, a lot still remains to be done in terms of the modernisation and diversification of its economy, in particular by promoting innovation and entrepreneurship targeted at SMEs. In parallel, the public sector needs to be modernised in order to support economic development and social needs.

DISCOVEROOM

The Discoveroom project has built an innovative application for small lodgings, B&Bs and guest houses that provides the owners with all the tools needed to manage and market their business. In less than two years, the application is already used by more than 2 000 lodging owners, while the company has succeeded in expanding its activities internationally, attracting customers from more than 50 countries. The start-up received two rounds of investment – pre-seed funds in October 2013 and seed funds in July 2014.



This funding has also provided critical support during the ongoing economic crisis, accounting for some 85% of the total public investment in the country in 2013. In the absence of cohesion policy, GDP in 2013 would have been 3.3% lower than its actual level.

Concrete action

EU-funded projects have provided support in virtually all spheres of life in Greece. Some EUR 5 billion has been invested by the EU in infrastructure since November 1992, for example allowing thousands of Athenians to commute by metro. Millions of tourists are able to enjoy the Acropolis Museum, which opened in 2009 thanks to EU support. Tens of thousands of Greek students benefit from the hundreds of new schools built with EU funds. Some 990 000 citizens enjoy the benefits of water projects, and a further 350 000 people from waste water improvements. The coverage of broadband internet has been extended to a further 800 000 citizens.

In the 2007-2013 period, the ERDF also allocated more than EUR 334 million to improve hospitals and primary health

care infrastructure. The Commission is also working to tackle the consequences of the floods that hit central Greece and the Evros Basin.

Focused future investment

The EUR 35 billion support package which the Commission has announced for the 2014-2020 period includes EUR 20 billion from the ESI Funds and over EUR 1.5 billion for direct payments to farmers and support measures for agricultural markets.



Total investment:
EUR 500 000

JEREMIE Holding
Fund share:
EUR 350 000

The Jobs and Growth Plan will help investment in people and companies to the benefit of the Greek economy, providing a sustainable exit strategy to the crisis. The Greek authorities can now start addressing these objectives through high-quality projects which improve innovation or productive investment in SMEs, improve energy efficiency or build key infrastructure. The EU can also facilitate the exchange of good practice, technical assistance or the improvement of administrative capacity.

All these actions are designed to lay the foundations of a productive and innovative economy which can provide a sustainable future for its citizens and allow its talented entrepreneurs to compete effectively in the global marketplace.

▶ FIND OUT MORE

http://ec.europa.eu/regional_policy/en/newsroom/news/2015/07/a-new-start-for-jobs-and-growth-in-greece-commission-mobilises-more-than-eur35-billion-from-the-eu-budget



▶ THESSALY FOCUSES ON THE FUTURE



The Thessaly Region of Greece did not avoid the country's economic crisis, but EU funds have since increased their resilience. Dr Kostas Agorastos, Regional Governor of Thessaly, talks about how regional cooperation, cohesion policy and EU funds are helping ease the impact of national debt.

▶ **As President of the Greek Regions how do you consider that cooperation between regions in Greece and other Member States can be promoted?**

Regional cooperation and joint programmes, mostly from EU co-financing, are key in bringing Europe's regions closer together. We are participating in transnational cooperation programmes and will remain involved with new initiatives in the new programming period. Greek regions are also working with local bodies in other EU regions to foster cooperation and develop business with a view to improving the regional economy and bringing benefits to citizens and for the environment. In the 2014-2020 period this local cooperation is already becoming embedded through regional smart specialisation strategies.

▶ **The 2014-2020 Regional Operational Programme of Thessaly (ROP) was adopted on 18 December 2014; what have been the next steps?**

Significant steps have been made towards commencing implementation of the programmes both at the national and

regional level, such as passage of the law on the management, control and implementation of the development programmes for 2014-2020.

In mid-2015 the first meetings of the monitoring committees were held for the 2014-2020 National Strategic Reference Framework (NSRF) where the specialised sectors and criteria for funding were approved. We are now preparing invitations for projects interested in submitting proposals.

All regions are also developing a range of actions for legislative and institutional regulations. Thessaly's goal is to proceed with our programmes that can be implemented straight away. For the remainder of programmes, all regions are working with relevant ministries so there are no delays for citizens or local markets.

Following the completion of the Strategy for Social Inclusion and Combating Poverty and the Regional Solid Waste Management Plan, a focus on specialisation was introduced with the first pilot phase of the Regional Strategies for Smart Specialisation (RIS3). A second programme monitoring committee in autumn 2015 also aims to start a new action package, with our key objective to involve local bodies and civil society at every step.

The region's development strategy aims to counter the negative trend in its socio-economic trajectory and seeks to reorient its development model towards smart, sustainable and inclusive development. The strategy is based on the 2014-2020 ROP and the funding that is expected to flow into the region from the sectoral programmes.

▶**An important change to implementing Greek cohesion policy is that each region is managing its own programme. How are regions preparing for this new challenge?**

Since the 2007-2013 NSRF, the regions have shown that they can increase the absorption of funds, finish half-completed projects, speed up implementation and channel resources into the economy. The success so far is thanks to each region having its own programme. However, reforms are necessary if we are to avoid red tape. We need a process of agreeing and transferring responsibilities so that the sectoral programmes affecting the regions may be planned with comprehensive proposals that have specific added value.

Caution is needed in the quality of democratic governance, creating a modern impersonal public sector with fast and simplified procedures, but which can address critical social problems and challenges.

▶**Greece is struggling to exit the crisis. In Thessaly, how can cohesion policy boost growth and job creation?**

The crisis came to Thessaly later than other regions, but with greater severity. Since starting the NSRF programme in 2011, and through participation in projects funded through sectoral programmes, Thessaly has achieved a great deal. The increase in the rate of absorption of funding, from 19% to 86%, and the speed of implementation of projects are two such achievements. The completion of works such as major roads, hospitals, cultural projects, flood defences and projects for education, are a few examples how regional government is capable of implementing cohesion policy.

However, regions rely on state funding; there are also problems with the closure of the 2007-2013 NSRF. The funding situation we face is irregular and structural change to funding is needed, otherwise our country may continue to face problems. Projects will lag further behind, jobs will be lost, entrepreneurial skills will not develop, competitiveness will remain low, and the nation will see less growth. Perhaps we need to consider advance payments to carry out projects. A one year extension to the 2007-2013 NSRF is needed.

We consider changes to funding absolutely necessary for the development of entrepreneurship, research, innovation and growth. For the 2014-2020 Partnership Agreement to provide real assistance, there must be a change in funding or there will be problems both in launching new projects and in winding up the 2007-2013 NSRF – leading to serious consequences for our economy and society. The reduced spending in Greece speaks for itself. If we want to create jobs, we must stop reducing living standards.



▶The new national road between Trikala and Larissa will improve transport connections and journey times.

▶LEFT: The new nursery school in Volos has been built to a bioclimatic design using solar power and an energy efficient heating and cooling system.

▶**The Greek authorities have completed the research and innovation smart specialisation strategy; what are the main targets for Thessaly?**

The Regional Innovation Strategy for Thessaly is based on two main pillars, around which ancillary activities will be developed.

The first pillar is agri-food while the second focuses on the metal and building sector. Promotion of tourism is organised as an ancillary activity and will develop the business potential of Thessalian culture. The role of the other ancillary activities – energy production, energy saving and environmental management – will strengthen the circular economy.

Advanced technologies in health and significant local expertise in the areas of sports medicine, orthopaedics, physiotherapy and rehabilitation are points of differentiation for the Thessaly economy and have potential for entrepreneurial activity. We are currently fine-tuning the RIS3 Action Plan and aiming to make immediate use of the available Thessaly ROP 2014-2020 resources with a pilot action to be announced shortly, and for the RIS3 to be the basis for seeking resources from the other NSRF sectoral programmes. We are certain that the bottom-up approach we have long pursued in our region has achieved the best results in the planning of our strategy, aiming to boost enterprises and helping to achieve the best economic results for Thessaly.

▶**FIND OUT MORE**
www.thessalia-esp.gr/

▶ REGIONS AS PIONEERS FOR FUTURE GROWTH



Markku Markkula, member of Espoo City Council in Finland, was elected President of the EU Committee of the Regions earlier this year for a two-and-a-half year term. He discusses with *Panorama* his goals for Europe's regions and backs the smart specialisation method.

▶ **In taking up the reins as the new President of the Committee of the Regions, where do you see the main challenges for Europe's regions?**

Relaunching public and private investment for growth and innovation is the key challenge. As regional and local leaders, we know how urgent this call is. It requires clear objectives, adequate funding and new partnerships between the EU, national governments, regions, cities and the private sector.

The list of shared goals for investments is clear and includes policy areas such as urban sustainability, industrial and societal innovation, support to entrepreneurship, energy efficiency and safety, digital economy and inclusion. Adequate funding and partnerships should be mobilised around our two key tools: EU regional policy – with its EUR 350 billion capacity and a unique, bottom-up strategic approach – and the European Fund for Strategic Investment.

Within these we need to focus especially on regional entrepreneurial ecosystems. From my experience Europe now needs strong stakeholder engagement and commitment on innovation experiments and pilots – time and money should not be spent on planning, planning, and planning again. We need a concrete Regional Entrepreneurial Development

Index to be developed and put in active use through European partnerships.

▶ **What are your views of the longer term impact of the recent political events in Europe – in particular the crisis in Greece – on the relationship between EU's regions? What could be done to overcome this?**

Regions and cities in several countries have been and are still dealing with unprecedented financial cuts, and this happens at the very moment when local communities are weakened by the recession and would need stronger support. It is therefore of utmost importance that all the best of EU growth policies are made available for them, and in the quickest and most efficient way. The announced plan to mobilise and accelerate EU regional policy to support growth and jobs in Greece is a first relevant step in the right direction. As the EU Committee of the Regions, we'll make every effort to support local and regional Greek administrators to identify the best concepts and strategies to create jobs and entrepreneurial opportunities for the citizens, thereby strengthening cohesion.

▶ **To what extent do you think that the approach of the reformed regional policy – to encourage regions to identify and capitalise on their particular strengths via what is known as the 'smart specialisation approach' – will actually help to create new jobs and growth in Europe's regions?**

I am among the early supporters of the overall smart specialisation idea. I have seen in Finland what works and what doesn't work and I am persuaded that smart specialisation has a huge potential in mobilising local resources in a tailored and inclusive strategy for growth and innovation. Every region needs to stick to a few priorities and build strong European partnerships.



▼ PARTNERS FOR INVESTMENT AND GROWTH

OPEN DAYS 2015 takes place 12-15 October under the slogan: **'EUROPE'S REGIONS AND CITIES: PARTNERS FOR INVESTMENT AND GROWTH.'**

As well as the OPEN Urban Day, OPEN DAYS University and the RegioStars 2015 Awards, OPEN DAYS 2015 focuses on three themes:

- 1. MODERNISING EUROPE:** The regions in the Energy Union and the Digital Single Market.
- 2. REGIONS OPEN FOR BUSINESS:** SME development, innovation and job creation.
- 3. PLACES AND SPACES:** Urban and rural development, urban-rural integration.

► FIND OUT MORE

http://ec.europa.eu/regional_policy/opendays/

I also believe that most regional and local leaders nowadays are 'converted' to this approach, trying to put it into practice. Small incremental steps do not, however, make the necessary progress. The problem is that we need to be able to also say 'no' to good proposals and options that are not compatible with such strategies, as our targets should be more medium and long term.

► How do you see the role of your institution evolving, particularly as far as supporting the priorities of Europe's growth agenda: through investment in the real economy, low-carbon economy, research and innovation?

The real economy, sustainability and innovation have a strong local dimension. For this reason the Committee of the Regions is committed to contributing to the shaping, implementing

and monitoring of EU policies in these fields. The burning questions in the real economy are related to what must be done to cut emissions in our cities and industries. This requires increasing innovation throughout our societies and businesses. Europe needs strong bottom-up movement. This can be achieved by encouraging every region to be a pioneer, in its own priority field based on smart specialisation. To assist in this, we need strong European partnerships. The Committee of the Regions has a crucial role through qualified and solid opinions but also through new and specialised initiatives such as knowledge sharing platforms, inter-institutional partnerships – like the joint action plan launched with the European Investment Bank for the Juncker Plan – and the participation of simplification workgroups.

► What are you expecting in particular from OPEN DAYS 2015?

This year's OPEN DAYS will allow us to assess the take-off of the 2014-2020 cohesion policy operational programmes, developing a better understanding of how emerging priorities have been translated into actual strategies and projects on the ground. I can hardly imagine any other event embodying in a better and more tangible way the idea of being united in diversity, of sharing common values, objectives and tools while elaborating different and specific solutions to overcome problems and seize opportunities.

► FIND OUT MORE
www.cor.europa.eu

EUROPEAN UNION

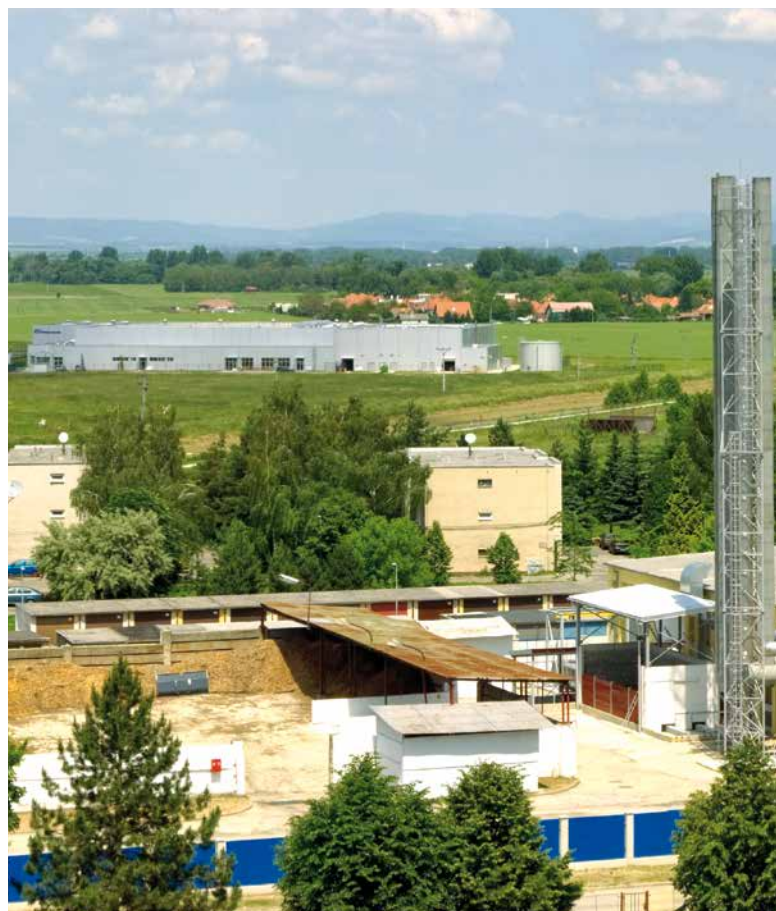


Committee of the Regions

▶SLOVAKIA SET TO LEAD



Looking ahead to their first time holding the EU Council presidency, Slovakia is positive about the progress brought by cohesion policy and will focus on regional convergence throughout the EU. *Panorama* spoke with Deputy Prime Minister for Investments Ľubomír Vážny.



▶The European Commission adopted the Partnership Agreement with Slovakia in June 2014. What main steps have been taken since?

Approval of the Partnership Agreement was followed by the successful approval of Slovak programmes, which allowed activities bolstering growth and employment to start.

An important step in achieving Slovak programme objectives was the adoption of legislation in the area of grants from EU funds. The Slovak government approved the ESI Funds management system, the objective of which is to ensure the harmonised application of rules based on EU and Slovak legislation in the area of the ESI Funds. At the same time, it reflects experiences from implementing the 2007-2013 programming period and requirements concerning increasing transparency and combating corruption in the provision of grants from EU funds. We have also developed several methodological guidelines to ease the implementation of EU funds.

In October 2014 the Integrated Infrastructure, Quality of Environment and Research and Innovation operational programmes were approved. These three operational programmes were among the first 10 operational programmes approved of all EU Member States, which is a great success achieved by Slovakia. Other Slovak operational programmes were successively approved up to the end of 2014.

▶What are the main changes concerning the operational programmes (OPs) compared to 2007-2013? How important have the EU cohesion funds been since Slovakia's accession 11 years ago?

The 2014-2020 programming period brought changes, which are reflected in the reduced number of Slovak programmes, in view of the need for concentration and closer thematic interlinking of cohesion policy with the fulfilment of the Europe 2020 strategy objectives. Emphasis is put on the results and executive framework by way of setting clear, measurable objectives. The possibility of financing a single OP out of several funds and of introducing *ex ante* conditionalities has been used. The integrated approach to territorial development will be used more. A novelty is 'electronic cohesion', under which communication will take place exclusively in electronic form.

The importance of cohesion policy is visible in Slovakia 11 years after EU accession. We can find positive results from EU-financed projects in every region. The effect of this policy has also been evident in the reduction of the effects of the global crisis on the Slovak economy, chiefly on the labour market.

▶To what extent are local and regional bodies involved in managing various OPs in Slovakia?



▶The use of biomass for heat production in Vrable.

Just as the partnership principle was fully applied in the preparation process of the Partnership Agreement and individual programmes, it will be upheld during implementation in the 2014-2020 programming period.

Under the Integrated Regional OP, higher territorial units and regional capitals will be intermediate bodies in Slovakia. Their task is to develop and implement regional integrated territorial strategies (RITS) in the NUTS-3 territories. Part of the RITS model is the urban sustainable development strategy, measures of which will be implemented in eight regional capitals. Integrated territorial investments will be implemented by way of the RITS.

Thematically and territorially focused global grants will also be used, particularly for non-governmental non-profit organisations. To comply with the principle of partnership and non-discrimination, local and regional authorities have representatives on the relevant monitoring committees and in various working groups.

▶What results do you expect at the end of the seven-year period?

A big challenge is achieving real convergence by the regions lagging behind. Using coordinated structural policies we want to improve the innovation environment, fully use the

potential of information and communication technologies, introduce intelligent public administration and spread digital skills. We need to focus on ensuring an accessible and sustainable quality network infrastructure throughout Slovakia. In human resources, we will focus on restructuring secondary and higher education and vocational training to effectively respond to labour market needs.

Our goal is to address social issues – such as the inclusion of young people in changing conditions, social inclusion of marginalised groups, the ageing population and quality of life – the reduction of emissions and adaptation to climate change.

I firmly believe that all our resolutions for the 2014-2020 programming period will be transformed into the kind of outcomes that lead to growth and new job creation in all Slovak regions.

▶Slovakia will hold the rotating presidency of the EU Council for the first time in 2016. Do you foresee any specific activity in terms of European regional and urban policy?

Slovakia will approach presiding over the EU Council decisively and responsibly. In 2016, it will present the European Commission with the mid-term review of the multiannual financial framework, the first reports on the ESI Fund programmes and financial instruments for the 2014-2020 period, and a report on the results of the *ex post* evaluation of the 2007-2013 period. In conjunction, we expect intensive discussion of the effectiveness of cohesion policy, its contribution to meeting the Europe 2020 strategy objectives and its direction after 2020. The Slovak Presidency intends to prove the importance of cohesion policy as the main EU investment policy decreasing regional disparities and to support proposals allowing simplification of its implementation and reduction of the administrative burden.

In terms of regional policy we are planning several major events in Slovakia: a conference on EU cohesion policy, the Annual Forum of the Strategy for the Danube Region and the Committee of the Regions Summit. Also planned is the HABITAT III World Conference on Housing and Urban Development. We will concentrate on securing a constructive position by EU Member States in preparing the concluding documents of the conference and appropriate visibility of the EU urban agenda at this forum.

▶FIND OUT MORE
www.sk16.eu

▶ESTONIA: FOCUSING ON COMPETITIVENESS AND GROWTH



During the 2007-2013 period, Estonia was one of the top ranked countries for EU funds absorption. Panorama speaks to Minister of Finance, Mr Sven Sester, about how Estonia has benefitted from cohesion policy and the country's priorities for the new programming period.

▶Apart from the excellent financial process, what have been the main achievements of cohesion policy for Estonia?

The Structural Funds have had a great impact on Estonia's development. The main focus has been on boosting the growth of our economy by encouraging export and innovation and modernising our basic infrastructure in different areas. EU funding has triggered a doubling of the number of exporting enterprises and export turnover.

However, the effects of EU funding are not limited to statistics and economic figures. They are tangible in every-day life and visible all across the country. The road you drive on, the rail service you use, your access to clean drinking water, internet that flows into your home, the e-services that enable you to interact with the state in a few clicks instead of hours – EU investments have made Estonia a better place for both businesses and people.

We put significant emphasis on our digital agenda and EU funding has contributed to turning Estonia into one of the most advanced e-societies of the world by supporting the development of infrastructure, networks and applications for online services. As a result, 77% of Estonians use the Internet and citizens routinely use e-services for e-elections, e-taxes, e-police, e-healthcare, e-banking and e-school (see also *Panorama 52*).

We also know that in addition to infrastructure and businesses we must invest in our people and EU funds continue to play a very crucial role in our labour market, educational and social reforms. For example, we have modernised 90% of vocational schools to meet the needs of today's economy.

Estonia was struck hard by the economic and financial crisis, but the availability of EU funds and the possibility to quickly redesign support schemes helped the economy adapt and recover.

▶What are the main lessons learned? How did they affect the programming for the period 2014-2020?

Based on experience we agreed on two main principles for 2014-2020: ESI Funds are one-off leverage, and a focus on achieving results. The aim cannot be just to spend money and to have a low error rate. Use of funds should bring about a structural shift in development, increasing the efficiency, effectiveness or quality in an area, sector or industry, and leading to positive long-term impacts (e.g. initiation and implementation of structural reforms and key projects).

We are satisfied that cohesion policy is now closely linked with Europe 2020, country-specific recommendations and the fiscally responsible behaviour of Member States.

▶What is the investment strategy for the ERDF, Cohesion Fund and ESF for 2014-2020? What are the expected results?

We firmly believe that all EU funds and national funds must be planned together in an integrated manner for EU and national objectives.

The strategic focus is contributing to the Europe 2020 objectives – and its national counterpart, 'Estonia 2020'. In the programming phase Estonia paid a lot of attention to analysing our development needs for the next 7-10 years and

not just in areas eligible for EU support, but for the country as a whole – since EU support is not something separate, but one important source of funding along with national public funding. Also, we used the possibility to have only one operational programme instead of the former three to improve coordination between national authorities and different funds, thereby ensuring an integrated and efficient use of the EU funds.

Our approach is very much driven by the expectation that the investments from cohesion policy must improve our competitiveness and contribute to economic development.

About one third of the funds will be used in the area of the knowledge-intensive and internationally competitive economy. We are creating opportunities for entrepreneurs and R&D institutions to develop new and innovative products and services, to grow and access new export markets. The productivity of our SMEs should increase by 40% and the number of exporting enterprises should grow by 25%.

One third will be invested in education, employment and social inclusion. The main objective will be to ensure better qualifications of the working age population and to increase their competitiveness in the labour market.

The last third will be invested in basic infrastructure – multimodality in transport, ICT connections and energy efficiency.

▶ **Estonia has used financial instruments in the area of enterprise support and energy efficiency in housing during 2007-2013. Moreover, Estonia is planning to increase the share of financial instruments and widen the areas**

of usage. Based on experience, what are the advantages of using financial instruments in cohesion policy?

As public budgets are under increasing financial pressure, Estonia considers financial instruments as an important way to reduce that pressure and to ensure long-term sustainability in supporting different policy areas. We want to facilitate development, not to foster aid dependency. Grants are not always the most sustainable way of increasing the competitiveness of beneficiaries, or the state in general.

Estonia has the highest number of start-ups per capita in Europe – this testifies to how easy it is to start a business in Estonia. In order to keep them growing in Estonia, we saw the positive impact of creating the Baltic Innovation Fund with other Baltic countries and investing the resources returned from EU financial instruments. This shows how using financial instruments can have a real multiplying effect and a revolving impact on the economy.

Investments from the ESI Funds via financial instruments are expected to at least double compared to 2007-2013, which is also the target discussed at EU level. Greater volumes of capital will be made available to enterprises and a new strand involving support to enhance resource efficiency in enterprises is envisaged. We will also continue monitoring other areas and explore further possibilities of using additional financial instruments during the financial period.

▶ **FIND OUT MORE**

www.strukturifondid.ee/en/

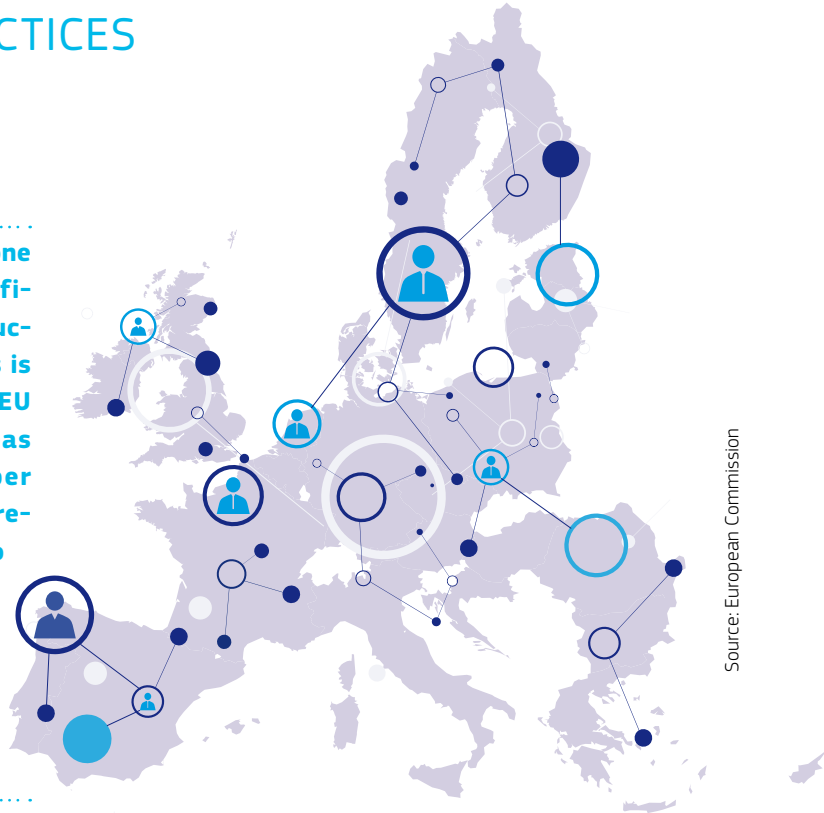
▶ The Seaplane Harbour in Tallinn accommodates one of Europe's grandest maritime museums.



▶ FOSTERING EFFICIENT PUBLIC ADMINISTRATION

GUIDELINES AND BEST PRACTICES LEAD THE WAY

Experts often say that in order to get EU funding one needs a good project that benefits the direct beneficiary as well as the wider community, however, success will rest upon a capable administration. This is why since the very beginning of her mandate, EU Commissioner for Regional Policy **Corina Crețu** has stressed that public administrations in Member States and regions must function smoothly as a precondition for cohesion policy funding in order to have the most tangible impact on the ground. There is now a growing understanding among Member States that strengthening their administrative capacity and improving governance is essential to achieving good results from EU-supported investments.



Source: European Commission

The Commission and its Directorate-General for Regional and Urban Policy are improving the way the funds are invested and managed in 2014-2020. The Task Force for Better Implementation has seen excellent cooperation from countries involved which has led to important results in reducing the risk of losing EU funds. In addition, other initiatives aimed at supporting national, regional and local administrations in building their administrative capacity to manage EU co-funded investments have been put in place by the DG's Competence Centre on Administrative Capacity Building.

PEER 2 PEER bearing its first fruit

In March 2015, **Commissioner Corina Crețu** officially launched the new tool facilitating peer-to-peer exchanges among bodies managing the EU funds – REGIO PEER 2 PEER. Public officials now have easier access to good practices across Europe, benefitting from hands-on experience of more than 24 000 peers managing the European Regional Development Fund and the Cohesion Fund. The main REGIO PEER 2 PEER ingredients are convenience, flexibility, promptness, focus on specific topics and quality control of tailor-made exchanges.

The initiative has already received a number of applications from different Member States with successful exchange events already organised for Bulgaria, Croatia, Poland and France. Requests received so far show high interest in exchanging experience with counterparts in such areas as financial instruments, State aid, public procurement, new instruments in urban development, transparency and prevention of corruption. REGIO PEER 2 PEER currently runs as a pilot and its results, as well as future modalities, will be evaluated towards the end of 2016.

Integrity Pacts to boost transparency and efficiency of EU projects

Ensuring integrity, transparency and efficiency of EU funds is at the heart of another initiative – Integrity Pacts – which was launched this year by the Competence Centre on Administrative Capacity Building. Integrity Pacts are a tool invented by Transparency International to support governments, businesses and civil society to improve trust in public procurement. The Integrity Pact represents a legally binding agreement between the contracting authority and the companies bidding for public contracts to abstain from corrupt



► Commissioner Crețu and Miklos Marschall, Deputy Managing Director of Transparency International.

practices and conduct a procurement process with integrity, transparency and efficiency. One of the key elements of the instrument is the third-party monitoring of the agreement carried-out by a civil society organisation.

The Commission, in close cooperation with Transparency International, has decided to pilot this tool in several EU co-funded projects. In May 2015, a call for expression of interest to participate in the initiative was published and targeted both public administrations (authorities managing EU funds or beneficiaries of the EU support) and civil society actors. The response received went beyond expectations. In total, the Commission received 56 applications from 13 Member States, 25 coming from civil society organisations and 31 from public authorities. The shortlisted projects are now getting ready to start the implementation stage.

The Integrity Pacts pilot initiative is expected to promote good governance principles like increased transparency as well as cost savings. Experience has shown the project has a potential of reducing contract costs up to 30% because of more rigorous public procurement procedures.

Helping to avoid the most common errors in public procurement

Integrity Pacts is not the only initiative concerning public procurement in EU co-funded projects. The Competence Centre on Administrative Capacity Building has put this area among its top priorities for several reasons. Public procurement represents around 19% of the EU's GDP. It is estimated

that around 48% of the European Structural and Investment Funds go through public procurement and that this is where most issues arise. Mistakes in public procurement can lead to substantial financial corrections and loss of funds. In most cases, the mistakes are due to lack of experience in applying complex rules, but the Commission is helping less experienced contracting authorities in Member States by offering a user-friendly guide with tips on how to avoid the most common errors when procuring works, services or supplies involving EU co-financing.

'Perfection is not attainable, but if we chase perfection we can catch excellence'

One of the principles of good administration is seeking continuous improvement. Attention is now focused on the new programmes for 2014-2020 and the Commission's is making sure that mistakes of the past are not repeated. The objective is to start off the new programming period with improved structures, skills and efficiency. These are needed not only to achieve maximum value from public funds, but also to create growth and jobs, trust in institutions, and credibility for the policy.

► **FIND OUT MORE**
Improving how funds are invested and managed:
<http://europa.eu/!VJ96UM>

► COMMUNICATING EU FUNDS AT LOCAL LEVEL

How many citizens are aware of the opportunities and impact the European Structural and Investment Funds have on their region?

In order to give greater visibility to the tangible investments made through regional and urban policy (EUR 351.8 billion for the period 2014-2020) a joint communication effort is being made by the European Commission, managing authorities and Europe Direct Information Centres. The aim is to make potential beneficiaries aware of funding opportunities and draw citizens' attention to the concrete results achieved locally.

Going local

In 2015, the Directorate-General for Regional and Urban Policy has been putting more emphasis on 'going local', setting up activities in liaison with relevant national partners. Seminars and information sessions are being organised in various EU countries focussing on how to better communicate about cohesion policy.

Germany, Italy, Sweden, Bulgaria, Greece and the UK have been the pioneers in organising such events and Spain, Croatia and Romania have already announced their intention to follow suit during the remainder of 2015.

In Italy and Bulgaria, seminars for communicators were coupled with seminars for national and local journalists. These events informed the media about cohesion policy priorities and objectives for the 2014-2020 period, and how they are helping regions deliver jobs and growth through targeted investments.

The most recent INFORM network meeting of ERDF communicators (Lille, June 2015) addressed predominantly the political priorities of the Juncker Commission. Speakers and experts both from Member States and various Commission services, including DG Regional and Urban Policy, explained

INFORM AND INIO



Coordinated by the DG for Regional and Urban Policy, INFORM is an EU-wide network of communication officers responsible for communicating ERDF and Cohesion Fund investments in the Member States. INIO is the network of national communication coordinators for the European Social Fund, coordinated by DG Employment, Social Affairs and Inclusion.

Each network aims to improve the visibility of EU co-financed projects by sharing experiences and good practices. They seek to improve the quality of communication in order to increase awareness among the wider public about the benefits of the policies.

the connection between the Investment Plan for Europe, the Digital Single Market, the low-carbon economy and Energy Union, and cohesion policy's contribution towards these priorities.

Operational programme launch events

Member States and managing authorities are responsible for drawing up a communication strategy for each operational programme within six months of its adoption. While the European Commission does not have to formally approve the strategy, it must be informed about it and receive it via SFC2014, the official electronic management tool for the European Structural and Investment Funds.

During the first half of 2015, 40% of OP communication strategies were adopted while almost all the rest will be approved before 2016.

Although the European Commission encourages cooperation in the communication efforts across different funds,



‘ We have one simple but ambitious goal – to use record high EU funds to make another civilisational leap forward. Every single zloty of the total sum of PLN 500 billion will be invested wisely. ’

► EWA KOPACZ – PRIME MINISTER OF POLAND

INFORMATION AND COMMUNICATION RULES

Members States and managing authorities are free to choose the approach most suitable to national and regional circumstances (centralised or decentralised and single fund or multi-fund). And indeed, different approaches have been made: for instance, one single communication strategy covering all the ESI Funds, (e.g. Bulgaria, Malta, Lazio region in Italy), ERDF and ESF programmes covered by one single strategy, or dedicated strategies for each operational programme and fund.

Launch events for operational programmes are a key communication opportunity and should be aimed at the widest possible audience, including the media. Poland, which receives the highest amount from the EU's investment budget for 2014-2020 – EUR 89 billion taking into account all ESI Funds – celebrated the occasion in the presence of Prime Minister **Ewa Kopacz** and the marshals of the 16 Polish regions. The marshals symbolically received the adopted operational programmes from regional development minister **Maria Wasiak** and Regional Policy Commissioner **Corina Crețu**. The event, which took place in February 2015, was widely publicised by dozens of media outlets present.

Another innovative launch event was organised by Interreg Europe: a conference gathering 850 policymakers and practitioners in Bologna, Italy and with a strong online presence (1 200 participants). Over 2 000 people contributed at 130 networking tables either directly or online using social media.

Find out more about the information and publicity rules, including the use of logos.

► Webpage on the Inforegio website dedicated to information and communication rules, including regulations: www.ec.europa.eu/regional_policy/en/policy/communication/legislation/

► Further to popular demand, DG Regional and Urban Policy has now provided examples of the use of the EU emblem (logo) and the reference to the Fund in all language versions: www.ec.europa.eu/regional_policy/en/information/logos/

► The practical implementation of the information and communication rules sometimes give rise to questions. To help managing authorities, a periodically updated document with FAQ on the interpretation of the communication rules has been made available on Inforegio (the replies are agreed between DGs Employment, Social Affairs and Inclusion, and Regional and Urban Policy):

www.ec.europa.eu/regional_policy/sources/policy/communication/qa_comm.pdf

Programmes that have not yet approved their communication strategy are also encouraged to organise a launch event as this has proved to be a significant moment to attract the attention of potential beneficiaries about the new funding opportunities and also to increase public awareness of the achievements of the past programmes.

▶ CITIZENS' AWARENESS AND PERCEPTIONS OF EU REGIONAL POLICY

RESULTS OF THE LATEST EUROBAROMETER SURVEY

As the main investment arm of the European Union, regional policy plays an important role reducing economic and social differences between Europe's regions, and creating growth and jobs. Every 2-3 years the Commission carries out a survey to determine citizens' awareness and perception of EU regional policy. The most recent survey carried out in June 2015 gives a snapshot of current opinion.

The survey showed that awareness about EU regional policy has remained stable, following similar surveys in 2010 and 2013: 34% of respondents have heard about EU co-financed projects where they live.

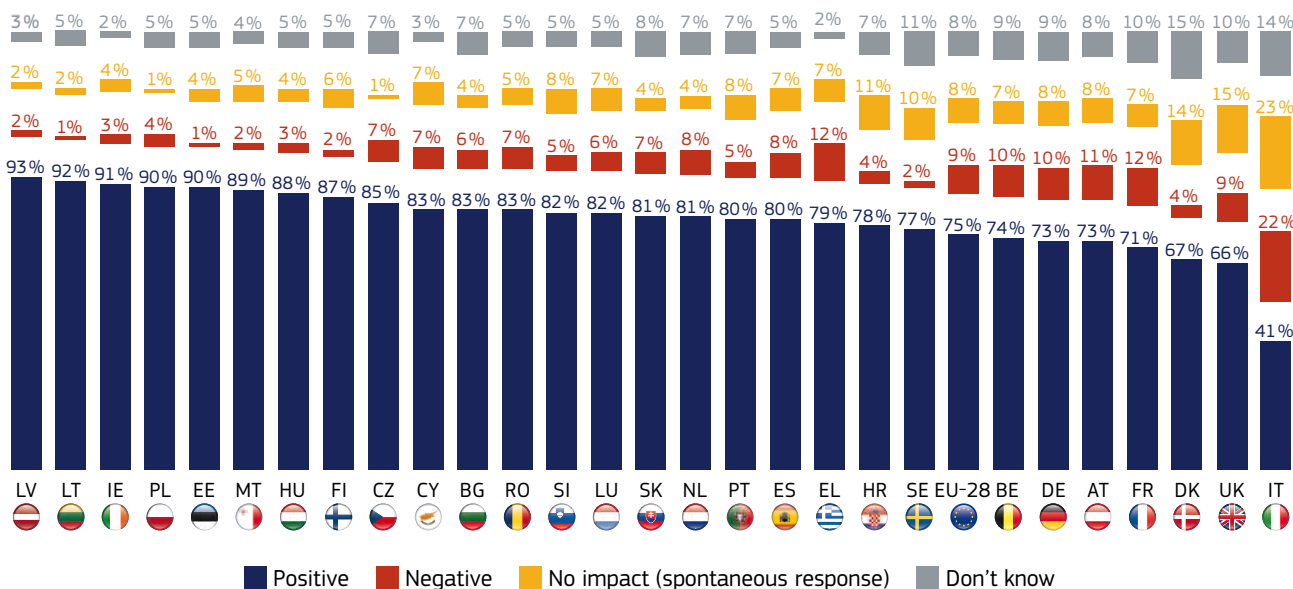
▶ FIND OUT MORE
http://ec.europa.eu/public_opinion/archives/eb/eb83/eb83_en.htm

IMPACT OF PROJECTS

Good news: of the citizens that are aware of EU regional policy, three quarters believe in the positive impact of projects. This encouraging result underlines the enormous communication potential of EU regional policy projects. Taking these responses by country, positive perception rates were above 90% in Latvia, Lithuania, Ireland, Poland and Estonia.

QUESTION

Taking into consideration all the projects you have heard about, would you say that this support has had a positive or negative impact on the development of your city or region?



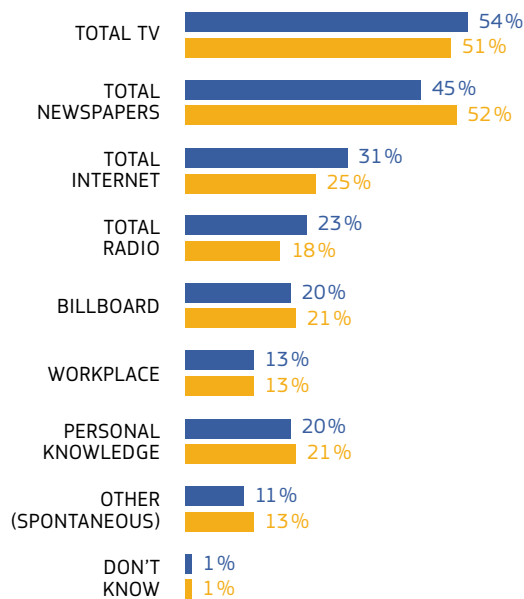
MEDIA

Through which media sources do citizens hear about EU regional policy projects? TV, mentioned by more than half of respondents (54%), has replaced newspapers (45%) as the primary source of information about EU co-financed projects. Internet and radio are also on the rise. The survey also shows that the internet is the primary source of news about EU regional projects in the age group 15-39 (41%).

QUESTION

Where did you hear about it? First? And then? (multiple answers possible)

▶ % EU-28



SURVEY: ■ June 2015 ■ Sept. 2013

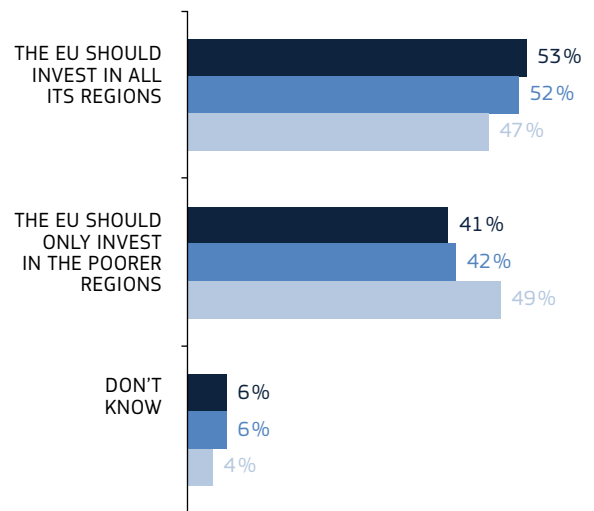
SUPPORT

A majority of citizens believes the EU should continue to invest in all of its regions. The survey also shows that a majority of citizens in 18 out of 28 Member States support this view, including citizens of countries which include many wealthy regions (e.g. Finland, Sweden, Luxembourg, Germany, Austria).

QUESTION

European regional policy supports economic development projects in all regions. In your opinion, should the EU continue to invest in all regions or concentrate on the poorer ones?

▶ % EU-28



SURVEY: ■ June 2015 ■ Sept. 2013 ■ June 2010

INVESTMENT PRIORITIES

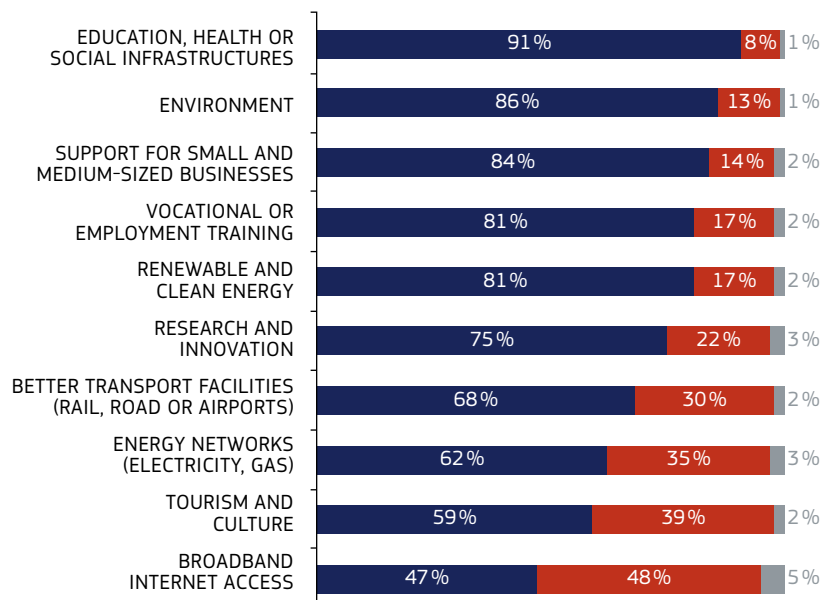
Citizens believe that investment should be prioritised in education, health or social infrastructures, the environment and SMEs.

QUESTION

EU regional policy can invest in many different domains. Which of the following examples do you consider more important of less important for your city or region?

▶ % EU-28

■ More important
■ Less important
■ Don't know



▶ TRANSFORMING REGIONAL ECONOMIES THROUGH SMART SPECIALISATION – THE WAY FORWARD

The global economic crisis led to economic stagnation and a significant drop in investment in the EU. In response, the European Commission has adopted a macro-economic policy based on a ‘virtuous triangle’ of investments, structural reform and fiscal responsibility.

The economic crisis contributed to a breakdown of convergence in Europe which hampers recovery and future growth. The challenge for Europe is to recover convergence. Smart specialisation strategies can be a powerful instrument to focus resources for research, innovation and industrial renewal in the regions on specific areas that give them a comparative advantage in future growth opportunities for Europe, so that all regions can enjoy growth and job creation and disparities can be reduced.

The growth story: plugging the investment gap

Among the European investment tools available is the new European Fund for Strategic Investment (EFSI), which aims to unlock EUR 315 billion between 2015-2017 to provide a short-term boost to demand and to increase long-term economic potential.

However, it is estimated that the EFSI can cover only about one third of the investment gap that resulted from the crisis and will mainly be relevant for large projects. To support strategic investments, the European Structural and Investment (ESI) Funds provide an investment package of EUR 450 billion during the 2014-2020 period.

WHAT IS SMART SPECIALISATION? ▼

It is a strategic approach to prioritise public investments for research and innovation for the economic transformation of regions, to build competitive advantages and address market opportunities in new value chains. Regional Innovation Strategies for Smart Specialisation (RIS3) have become a prerequisite in the development of Operational Programmes in European cohesion policy.

They will also generate at least an additional EUR 150 billion of public and private co-investments, bringing the total leveraged funds to EUR 600 billion. Around 80% of these funds will benefit less-developed regions, which have been particularly hard-hit by the recession.

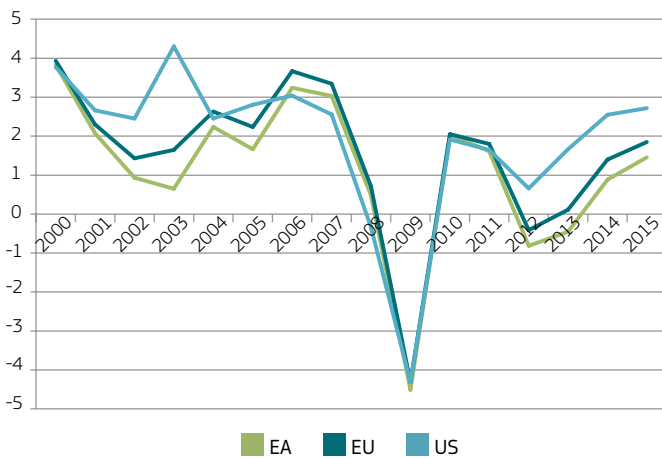
More than EUR 160 billion from the ESI Funds have been programmed to support investments into research and innovation, ICT, SME competitiveness and the shift to a low-carbon economy. As economic growth in recent decades has been associated with productivity and innovation, these will be the main factors that will provide new, sustainable jobs.

Smart specialisation: enabling transformation

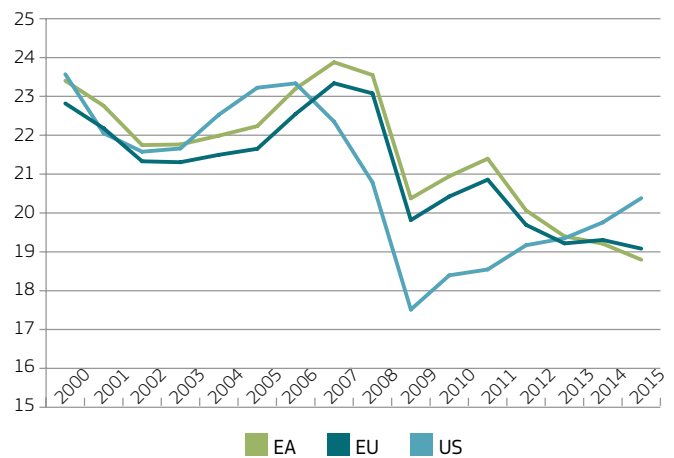
Through RIS3 the reformed cohesion policy has assumed an important role in the European growth strategy for accelerating economic integration, delivering industrial transformation and creating more resilient economies.

GDP AND INVESTMENT 2000-2015 ⁽¹⁾

▶ GDP GROWTH (%)



▶ INVESTMENT (% of GDP)



While GDP growth has picked up in Europe, investment is far below pre-crisis levels. The graphs compare data for the Euro area (EA), EU-28 as a whole and the USA.

Source: European Political Strategy Centre, IMF, Eurostat

It should also lead to a recovery of convergence in Europe with smart specialisation allowing regions at different development stages to achieve higher added value. In addition, smart specialisation allows lagging regions to leapfrog in the value chain by leveraging local potential for global markets.

Thanks to making smart specialisation a precondition of the ESI Funds planning process, most regions now have strategies in place ⁽²⁾ based on a thorough analysis of regional development challenges and opportunities, as well as a dedicated 'entrepreneurial discovery' process. The latter approach introduces a bottom-up business perspective in the identification of future-oriented growth areas for innovation.

While the development of smart specialisation strategies has been positive overall and provided a fresh start for regional policy ⁽³⁾, negotiations on the fulfilment of this *ex ante* conditionality have been wrought with challenges, for instance, on the number of identified priority areas and the quality of the entrepreneurial discovery process.

Many regions, particularly those hit hard by the crisis, see smart specialisation as the appropriate response to tightening public resources. It allows them to 'tackle the crisis in

a systematic way, replacing quantity by quality' ⁽⁴⁾, i.e. by being attentive to the impact of investments rather than simply aiming at an increase of R&D expenditure and to 'increase[ing] resilience to be better prepared for the next crisis'.

RIS3 implementation: five challenges

The next step is to make smart specialisation work across Europe. Five elements are crucial for implementing smart specialisation strategies and fostering short-term recovery as well as medium- to long-term competitiveness.

- ▶ **1. Identify concrete investment projects** to accelerate transformations. Member States and regions should work on a strategic project pipeline that promotes co-investment in new value chains based on national/regional smart specialisation priorities and European flagship initiatives.
- ▶ **2. Use ongoing entrepreneurial discovery**, whereby industry and research stakeholders are actively involved to help fine-tune priority areas and to adjust strategies to continuing market developments.
- ▶ **3. Monitor and evaluate policy impact** for successful implementation. This should be understood less as an *ex post* control but rather as a proactive learning tool to support the ongoing entrepreneurial discovery and strategy development.

(1) <http://ec.europa.eu/epsc/pdf/presentations/040615vinhassouza.pdf>

(2) The emerging landscape of regional smart specialisation priority areas is documented through the EYE@RIS3 database.

(3) A survey by the Fraunhofer Institute concluded that smart specialisation has led to a substantial renewal of the regional planning culture and a better understanding of regional potentials: www.isi.fraunhofer.de/isi-wAssets/docs/p/de/vortragsfolien/regionen_cluster/S3_Projekt_2014_final.pdf

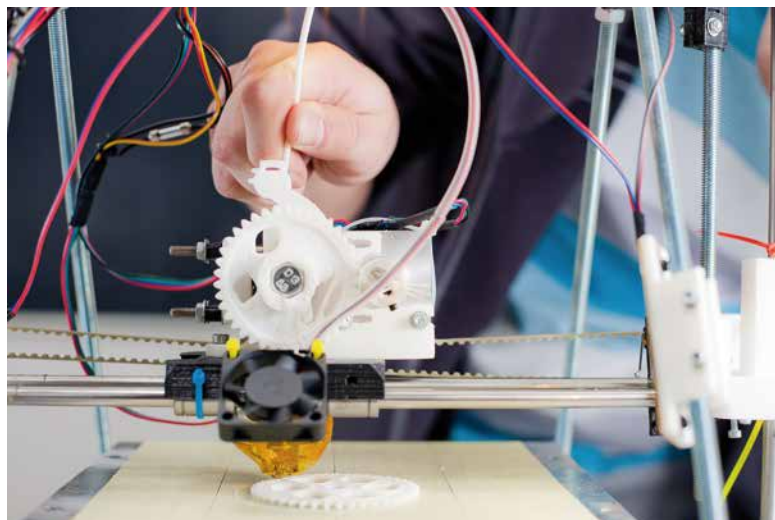
(4) Quote from Marta Marin, Basque Government Delegation in Brussels at a DG Regional and Urban Policy training event on smart specialisation, Brussels, 25 June 2015.

PILOT EXAMPLES

► HIGH PERFORMANCE PRODUCTION THROUGH 3D PRINTING

3D printing has the potential to revolutionise manufacturing and transform several industries, as well as to create totally new value chains and industrial activities. Yet, there are many barriers to the uptake of the technology and the breakthrough of emerging applications.

To accelerate market creation, the VI pilot was started in September 2014, and now comprises 22 EU regions. It is supported through COSME funding to extend the value-chain analysis to 40 additional regions, including less-developed regions. After testing their methodology, the next steps are to move towards concrete co-investments with industry participation. The first stages led to six platform proposals that link different value chains into a network: two for the automotive sector, one each for machinery and textiles, and two for creative industries. Network creation has progressed to preparing the first brokerage event, which will aim at making concrete value propositions and confirm industry commitment towards demonstration projects.



- **4. Find and exploit synergies** with other frameworks and funding instruments. Create aligned and mutually reinforcing policies and strategies rather than fragmented ones.
- **5. Include a cross-border, transnational or interregional dimension** to build economies of scale and scope that better achieve individual and joint potential. Existing instruments such as Interreg have been focused on the coordination of opportunities that smart specialisation offers, to impact country-specific operational programmes, for instance through international cluster cooperation.

Beyond one's region: the Vanguard Initiative

The emergence of new industries, transformation of existing ones, and the consequent job creation will be shaped through smart investments in European value chains. Therefore interregional co-investments are needed to upscale regional efforts. Though featuring less prominently in most national and regional RIS3 strategies, the interregional dimension of smart specialisation is now gaining more traction, led by networks such as the Vanguard Initiative.

The 28 regions of the Vanguard Initiative (VI)⁽⁵⁾ have made a high-level political commitment to cooperate on the implementation of their smart specialisation strategies and maximise individual and joint potential. They identify areas where cooperation could bring economies of scale to opportunities for business.

Five thematic pilots have started to explore this new approach, each in a particular field that would appeal to industries:

- Energy applications in harsh environments – lead: Scotland (UK) and the Basque Country (ES).
- High performance production through 3D printing – lead: Flanders (BE) and South Netherlands (NL).
- Efficient and sustainable manufacturing – lead: Catalonia (ES) and Lombardy (IT).
- Bio-based economy – lead: Randstad (NL) and Lombardy (IT).
- Nanotechnology – lead: Skåne (SE) and Tampere (FI).

⁽⁵⁾ The 'Vanguard Initiative for New Growth Through Smart Specialisation' is a network of regions with a political commitment to foster the role of regions in European innovation and industrial policy through leading by example in the implementation of smart specialisation. It was launched in November 2014 at a DG Regional and Urban Policy high-level conference on smart specialisation, co-organised with Flanders. More info: www.s3vanguardinitiative.eu/

▶ ADVANCED MANUFACTURING FOR ENERGY-RELATED APPLICATIONS IN HARSH (OFFSHORE) ENVIRONMENTS

The marine economy provides significant growth potential not only for maritime regions but also for those with specialist skills and technology capabilities relevant for blue growth value chains. This VI pilot seeks to harness opportunities by focusing on specialised equipment and components for marine renewables, offshore energy and resource extraction.

European value chains in this area are not well integrated with little knowledge exchange taking place. To maximise opportunities for joint value chains, teams composed of regional governments and cluster representatives are currently working on three challenges:

- ▶ **1) To connect facilities:** enable SMEs from any VI region to access research infrastructure;
- ▶ **2) To connect suppliers:** open up supply chains and encourage SMEs to collaborate;
- ▶ **3) To connect partners:** form interregional industrial consortia to develop product-services.

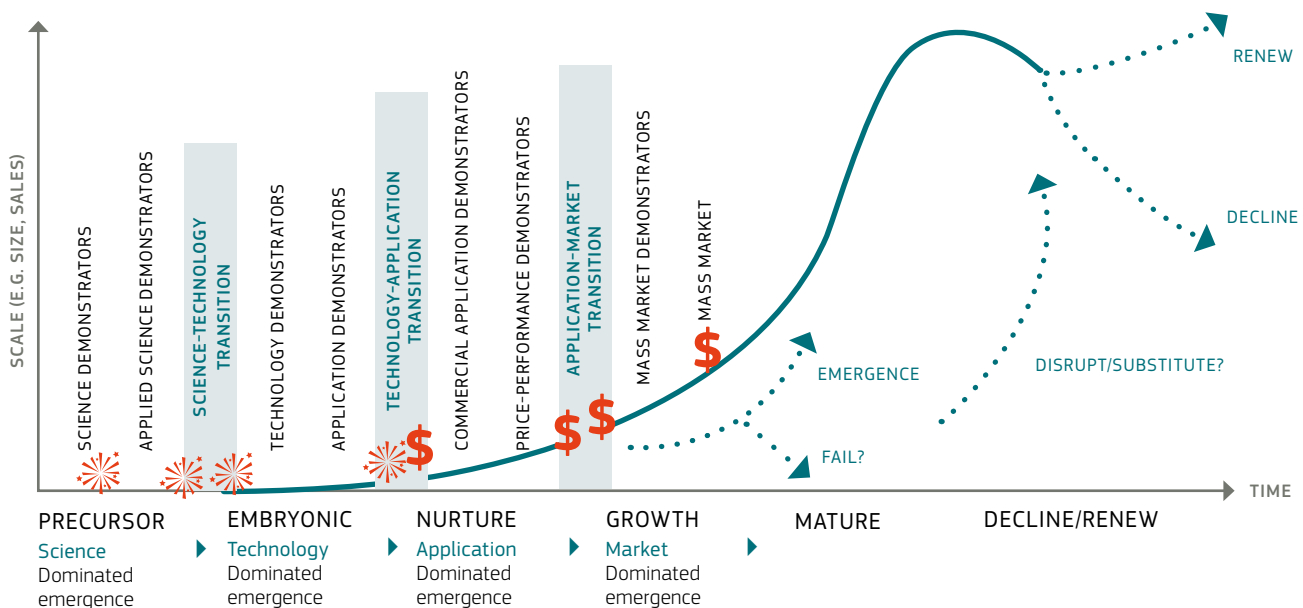
The pilots aim to accelerate market uptake of innovative applications in advanced manufacturing by establishing industry-led, interregional demonstration platforms. This will be achieved by connecting and improving existing initiatives between regions, allowing upscaling of activities, access to wider communities of lead users, and providing clear added value against what already exists.

The VI methodology for cross-border entrepreneurial discovery and value chain analysis follows an upscaling process based on successive stages:

- ▶ **1) Learning** by mapping the potential of regions in emerging value chains and identifying pivotal actors;
- ▶ **2) Connecting** by ‘matching’ the actors;
- ▶ **3) Demonstrating** by showcasing solutions that bring applications closer to market;
- ▶ **4) Commercialising** by co-investing in commercial roll-out.

The VI pilots aim to promote interregional collaboration to demonstrate the validity of solutions and the potential for market uptake. The VI also developed tools to accelerate the process of defining concrete projects for demonstrators. The methodology uses a matrix approach that combines the ‘vertical’ dimension to set-up demonstration cases in value chains with the ‘horizontal’ dimension of providing

JOINT DEMONSTRATION TO ACCELERATE TRANSITIONS



Demonstrators are key in transitions between different phases in the life-cycle of a (new) industry. Only when meeting the demonstration conditions can a next phase develop.

Source: Phaal, O’Sullivan, Routley, Ford & Probert (2011)

cross-case services for the functioning of the eco-system (such as mapping, brokerage, roadmaps, cross-overs).

The way forward: strategic cluster partnerships for co-investment

These pilot actions have now entered the crucial stage of connecting actors across new European value chains. To facilitate this process, DG Regional and Urban Policy is supporting a professional matchmaking event in early 2016 designed to accelerate the work of the VI pilots.

The DG, in cooperation with the Smart Specialisation Platform, is also planning to consolidate the Vanguard Initiative methodology into a toolbox for interregional entrepreneurial discovery to share it more widely. This will stimulate new approaches in many regions for implementing coordinated smart specialisation strategies. This would also assist transnational/interregional coordination in designing and delivering operational programmes, still seen as a weakness despite



▶ Participants at the 'GROW your REGION' event.

HOW SMART SPECIALISATION CAN TRANSFORM AND MODERNISE EUROPE'S REGIONS?

SAXONY, GERMANY: Strategic public-private investments successfully upgraded the traditional micro-electronics industry, leading to 'Silicon Saxony', now Europe's largest micro-electronics cluster.

PODKARPACIE, POLAND: A 70-year-old aircraft tradition that had almost disappeared was transformed by dedicated public-private intervention into an Aviation Valley Cluster which now provides components and final products worldwide.

NORTHERN SWEDEN: A remote environment with cold temperatures has been turned into a valuable asset, attracting main automotive producers and car testing facilities for Daimler, Volkswagen, Toyota, General Motors, Ford, Fiat, Peugeot, Saab, and Hyundai.

NORTH KARELIA, FINLAND: Strategic investments and successful cross-clustering with fields such as gaming and machine-making have transformed the traditional forest industry into a competence-based forest bio-economy industry. The region is a leader in forest bioenergy, decentralised bio-refinement and wood materials, forest technology and more.

the strong drive for more macro-regional coordination as embodied in the EU's macro-regional strategies (6).

The key will be to motivate and empower a host of strategic but bottom-up transnational and interregional initiatives, facilitated by regions and regional actors but led by clusters and industries, in developing and co-creating joint value chains. Therefore a multi-level support mechanism for cluster-enabled European eco-systems is now on the agenda.

To stimulate more regions and programmes to adopt an industry-led approach and move towards strategic cluster partnerships DGs Regional and Urban Policy and Internal Market, Industry, Entrepreneurship and SMEs organised 'GROW your REGION' on 27-28 April 2015 (7). The event brought together 350 regional policy makers and cluster representatives to explore joint approaches to delivering smart specialisation and economic transformation through clusters.

The event validated the need for more targeted and strategic interregional co-operation to move to a systemic approach of creating joint eco-systems. The two DGs are

(6) For instance the revised Action Plan for the Baltic Sea Region (June 2015) explicitly states that in order to fully exploit the innovation potential of the region more 'smart, cross-sectoral and cross-regional partnerships... similar to the efforts undertaken by the Vanguard Initiative' would be needed. http://ec.europa.eu/regional_policy/sources/docoffic/official/communic/baltic/action_09062015_en.doc

(7) http://ec.europa.eu/regional_policy/index.cfm/en/conferences/grow_region/



currently planning a follow-up expert workshop this winter that will look into possible joint actions to promote European Cluster Partnerships for Smart Specialisation.

Cooperation with other Commission services promises further synergies, such as:

- ▶ with DG Energy on a new Smart Specialisation Platform to support the **Energy Union**;
- ▶ with DG Communications Networks, Content and Technology on the role of 'regional hubs' is strongly recognised for the deployment of the **Digital Agenda**;
- ▶ with DG Research and Innovation to contribute to the new **Circular Economy Action Plan** through relevant smart specialisation strategies.

These developments show that EU policy support mechanisms, in particular regional policy, are now enabling regions and clusters to deliver the capacity for economies to transform, accelerating a convergence of welfare levels in the regions.

The next challenge is to consolidate a coherent support system following the mandate given to Regional Policy Commissioner **Corina Creţu** to maximise synergies between policy instruments.

To push the boundaries and deliver real synergies in practice, leadership by regional authorities and clusters is crucial. They need to be enabled and supported in developing strategic partnerships for co-investments, in getting from 'contact

HIGH-LEVEL CONFERENCE ON THE IMPLEMENTATION OF SMART SPECIALISATION STRATEGIES

JUNE 2016

The DG for Regional and Urban Policy will host this event to take stock of EU and regional experience in developing the smart specialisation approach over recent years, assess the first results in kick-starting interregional collaboration on that basis, such as the Vanguard Initiative and European Cluster Partnerships, and consider the way forward.

Key issues for discussion will be the internationalisation of smart specialisation strategies, the convergence of cluster policies and smart specialisation, and synergies in the instruments to support such actions in European innovation eco-systems.

to contract', and, by way of this, unlocking new business opportunities and growth potentials.

▶ **FIND OUT MORE**
http://ec.europa.eu/regional_policy/en/information/publications/brochures/2014/smart-specialisation-and-europes-growth-agenda

▶ REGIOSTARS

CELEBRATING REGIONAL
PROJECTS TACKLING
EUROPE'S KEY CHALLENGES



The RegioStars Awards, now in its eighth year, honour some of the most inspirational and innovative regional projects supported by EU cohesion policy funds.

This year's finalists, chosen in four award categories – 'Smart Growth', 'Sustainable Growth', 'Inclusive Growth' and 'CityStars' – are tackling some of the priority issues currently facing Europe.

An independent RegioStars Awards Jury, led by MEP Lambert Van Nistelrooij, selected the 17 finalists from 143 entries. The finalists in each category are shown below, with links to learn more about these successful and ground-breaking projects. The winners will be announced during OPEN DAYS in Brussels on 13 October 2015.

▶ SMART GROWTH

Unleashing SME growth potential for a digital economy.

▶ DIGITAL TOURISM

Wales (United Kingdom)

The project moved Welsh SMEs in the tourism-sector from relative e-business immaturity into the digital business age.

▶ www.visitwales.com

▶ AGRIPIR

European Territorial Cooperation – País Vasco, Cataluña (Spain), Midi-Pyrénées, Aquitaine (France)

Agripir introduced innovative technologies to traditional farming and made the region, on the high plains of the Pyrénées mountains, more competitive.

▶ www.agripir.com

▶ SCANDINAVIAN GAME DEVELOPERS

European Territorial Cooperation – Midtjylland (Denmark), Västsverige (Sweden)

The project offers business advice and training to young entrepreneurs in the digital games sector.

▶ www.videndjurs.dk

▶ DEVELOPMENT OF TORUN TECHNOLOGY PARK

Kujawsko-Pomorskie (Poland)

World-class infrastructure at Torun Technology Park offers support for entrepreneurs developing new businesses.

▶ www.smartspace.io/en

▶ SUSTAINABLE GROWTH

Mobilising investments in energy efficiency for the benefit of citizens and society.

▶ MILD HOME

European Territorial Cooperation – Burgenland (Austria), Yugozapaden (Bulgaria), Thessalia (Greece), Közép-Dunántúl (Hungary), Veneto, Emilia-Romagna (Italy), Vest (Romania), Belgrade (Serbia)

Partners from seven countries joined forces to develop more sustainable building methods and an eco-village concept.

▶ www.mildhome.eu/

▶ PICSA

Andalucía (Spain)

The Sustainable Construction Programme in Andalusia made the region's construction sector greener and helped create jobs.

▶ www.agenciaandaluzadelaenergia.es/ciudadania/programa-de-impulso-la-construccion-sostenible-de-andalucia/

▶ LONDON GREEN FUND

London (United Kingdom)

EU and other public funding are increasing the scale and pace of green infrastructure across London.

▶ www.leef.co.uk/



It is an enriching experience to see how regional policy can facilitate innovative solutions

by providing funding to local actors so that they can turn their visionary ideas into reality.

▶ LAMBERT VAN NISTELROOIJ – MEMBER OF THE EUROPEAN PARLIAMENT, PRESIDENT OF THE REGIOSTARS 2015 JURY

▶ INCLUSIVE GROWTH

Integrating in society those at risk of social exclusion.

▶ WORKING CHANCE

Praha, Střední Čechy, Severozápad (Czech Republic)

Ex-offenders and employers were brought together to learn what those leaving prison could bring to the workplace.

▶ www.rubikoncentrum.cz

▶ MOMENTUM

Ireland

Operating across all of Ireland, the project has helped long-term unemployed people back to work.

▶ www.momentumskills.ie

▶ BURGAS' FAMILY-TYPE CENTRES

Yugoiztochen (Bulgaria)

New housing facilities and social services to give a better life to disadvantaged children.

▶ www.burgas.bg

▶ FIT FOR WORK

Wales (United Kingdom)

Managing both physical and mental health, Fit for Work helped over 1600 employees to reduce long-term sick leave.

▶ www.rcs-wales.co.uk

▶ DIRITTI A SCUOLA

Puglia (Italy)

Based on a mixed approach of education and social services, this project dramatically reduced early school-leaving in the region.

▶ www.pugliausr.it/default.aspx?Page=Office_Section&code=132&tipo=1

▶ CITYSTAR

Transforming cities for future challenges.

▶ FÖRETAGSAMMA VH

Västsverige (Sweden)

To stimulate business and entrepreneurship, the project gave business advice to young entrepreneurs, start-ups and established companies.

▶ www.foretagsammavastrahisingen.se

▶ IMAGINE

European Territorial Cooperation – Severoiztochen (Bulgaria), Oberbayern (Germany), Syddanmark (Denmark), Cataluña (Spain), Nord-Pas de Calais (France), Emilia-Romagna (Italy), Nord-Vest (Romania), Berkshire, Buckinghamshire and Oxfordshire (United Kingdom)

Eight partner cities united local people and organisations to develop more sustainable energy use.

▶ www.imaginelowenergycities.eu

▶ TORRENT DELS MADUIXERS

Cataluña (Spain)

A modern waste management facility is reducing Barcelona's CO₂ emissions while offering new community spaces.

▶ <http://w2.bcn.cat/obres/es/europa>

▶ EUROCITY OF CHAVES-VERÍN

European Territorial Cooperation – Galicia (Spain), Norte (Portugal)

Two cities joined forces to create one 'Eurocity' through a joint offer of municipal services and facilities.

▶ <http://en.euroidadechavesverin.eu/>

▶ IMPLEMENT

European Territorial Cooperation – Midtjylland (Denmark), Västsverige (Sweden), Sør-Østlandet (Norway)

To accelerate the use of biogas in transport and heat, Implement developed sustainable initiatives and tools.

▶ www.energibyenskive.dk

▶ FIND OUT MORE

▶ http://ec.europa.eu/regional_policy/en/regio-stars-awards/

▶ IN YOUR OWN WORDS

VIEWS FROM STAKEHOLDERS ON
COHESION POLICY 2014-2020

Panorama
welcomes your
contributions!

In Your Own Words is the section of *Panorama* where stakeholders at local, regional, national and European level give their views on the reformed cohesion policy and outline their plans for the 2014-2020 period.

Panorama welcomes your contributions in your language, which we may feature in future editions. Please contact us for further information about deadlines and guidelines for your contribution.

▶ regio-panorama@ec.europa.eu

▶ IRELAND

▶ IMPROVING PROGRAMME IMPLEMENTATION AS A 'MORE DEVELOPED' REGION

We are very much looking forward to the benefits which the Border, Midland and Western (BMW) Regional Operational Programme 2014-2020 will bring to our region. The Border, Midland and Western region is a predominantly rural region and, as a recently categorised 'more developed' region, our new programme concentrates on a limited number of priority themes which will make a measureable impact on the chosen investment priorities.

We welcome the new emphasis on delivering clear results in the 2014-2020 programmes and are working to improve the effectiveness of programme implementation through, for example, the introduction of electronic data exchange (e-cohesion) and the use of simplified cost options. The new programme will deliver increased applied research in the region with industry collaboration, universal high speed broadband to every town and village, benefitting 145 000 households, continued support for up to 15 000 enterprises through Local Enterprise Offices (LEOs) and Enterprise



Ireland, energy efficiency in more than 10 000 social housing and low income households and support for sustainable urban development strategies with economic, social and environmental benefits.

The EUR 320 million ERDF co-financed programme will bring a wide range of support to enterprises in our region. This will include direct support for research and innovation and opportunities for engagement in research programmes

and innovation partnerships with research centres, working on company-specific research projects. The programme will see the continuation of support for micro-enterprises through LEOs for business information, advisory services, capacity building mentoring and financial supports, and an SME development programme for manufacturing and internationally traded services companies. The environment for SME development in the region and the potential for e-business applications will also be greatly enhanced by the provision of universal high speed broadband in all currently un-served areas.

The programme also represents a strategic shift from building research infrastructure to supporting applied research and commercialisation, with a greater emphasis on industry engagement in funded research projects, aligned with Ireland's smart specialisation strategy.



The delivery of the programme through our partners in government departments, state agencies, local authorities and higher education institutions ensures that the roll-out of all measures, including project selection and approval, payment claims and expenditure declarations, are carried out efficiently and to the benefit of selected beneficiaries in the region.

GERRY FINN – Director, Managing Authority for the Border, Midland and Western Regional Operational Programme 2014-2020

▶ LITHUANIA

▶ ENERGY EFFICIENCY IN LITHUANIA: FINANCIAL INSTRUMENTS ANSWER THE CALL

Efficient energy use is a key driver for a greener economy and saving public and private expenditure. Therefore, energy efficiency is one of the main strategic objectives in the Lithuanian Operational Programme for EU investments in 2014-2020.

Shifting towards more efficient energy use

Energy efficiency has been growing rapidly in Lithuania over the last decade; however, energy levels are still much higher than in many Member States. One way to improve energy efficiency is to modernise old multi-apartment buildings, of which Lithuania has approximately 37 000. To successfully manage this process, we have implemented financial instruments for multi-apartment building modernisation since 2009.

From the start, we have had to cope with various challenges – not only financial, but also changing the common public opinion that modernisation is ineffective. Now the figures speak for themselves, and we can gladly say: today we aim to maintain the high-quality of modernisation, as the demand for loans is greater than the funding available. Analysis shows that after modernisation, energy consumption in some buildings decreased by 50%. However, energy efficiency can be and must be measured by more than the number of modernised buildings or the energy efficiency means implemented. It is also about quality of living and a safe, healthy environment.

Use of financial instruments

EU funds and financial instruments have been, and still are, essential for the process. In 2009 the JESSICA Holding Fund, with EUR 227 million for modernisation of multi-apartment buildings, was established. Since the use of the financial



instruments in the energy sector met expectations and a number of prepared projects demonstrated a huge demand, three new funds were established under the 2014-2020 financial framework: JESSICA II, the Multi-Apartment Building Modernisation Fund (MBMF) and the Energy Efficiency Fund (ENEF).

Managed by the National Public Investment Development Agency, MBMF is a financial instrument with EUR 30 million, whereas JESSICA II is a 'fund of funds' (EUR 150 million) and was established to attract large private investments in order to increase the leverage of EU funds and to meet the huge demand for investment.

The newly established ENEF (EUR 79 million) is designed to give loans to modernise public buildings and issue guarantees for street lighting projects. The tasks of the fund encompass not only investments in projects, but also development of the ESCO model, which has not been broadly implemented in Lithuania. It will attract private investments and experience of private companies in order to use EU funds more effectively and reduce risks. Currently, the Public Investment Development Agency is searching for potential investors who seek to invest in Lithuanian energy efficiency projects.

In the 2014-2020 period we want to seize opportunities to increase the return on investments of EU funds and use revolving funds as much as possible. Therefore, broader use of financial instruments is planned. In order to evaluate the opportunities and the potential for financial instruments in other public infrastructure areas, such as energy, water treatment, transport, road infrastructure, IT and others, an analysis of market needs is under development.

ALOYZAS VITKAUSKAS – Vice-Minister of Finance,
Lithuania Chair of the Monitoring Committee for the Lithuanian
Operational Programme 2014-2020

▶ PORTUGAL

▶ INCREASING COMPETITIVENESS IN THE AZORES

The Azores archipelago consists of nine inhabited islands in the mid-Atlantic, extending over an area of more than 600 km. The features of the territory

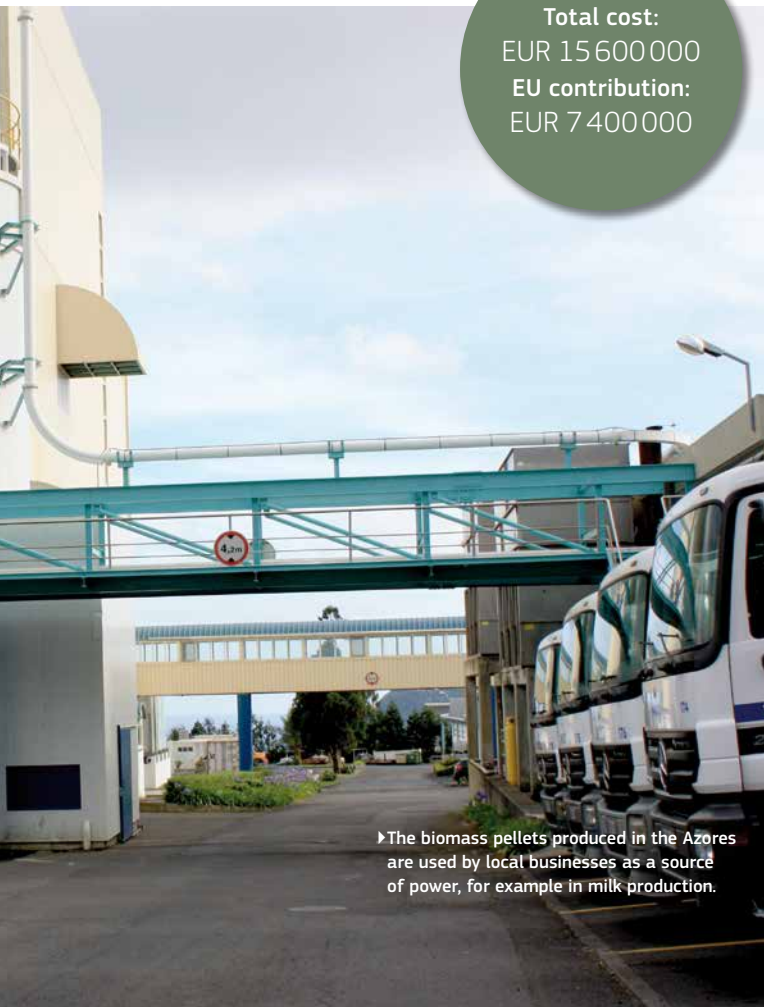


and its economy have meant that the Autonomous Region of the Azores has always been classed as an outermost region, as recognised in Article 349 of the Treaty on the Functioning of the European Union. For the 2007-2013 programming period, the ERDF PROCONVERGENCIA operational programme is a key part of public investment funding in the Autonomous Region of the Azores.

PROCONVERGENCIA is a comprehensive programme that includes a wide range of support for basic accessibility, as well as for educational, social and environmental infrastructures, including a set of tools to encourage and support private investment and to create external economies for the operation of regional businesses. A range of projects can be highlighted that represent the results achieved, for example:

- ▶ connection of the western group of islands to the ring around the other islands via an underwater fibre-optic cable;
- ▶ construction of functional buildings for the University of the Azores, in addition to a broader range of actions in the public school network;
- ▶ enlargement of a hospital on the island of Faial, which serves a large number of users from the central and western island groups;

Total cost:
EUR 15 600 000
EU contribution:
EUR 7 400 000



▶ The biomass pellets produced in the Azores are used by local businesses as a source of power, for example in milk production.

- ▶ restoration of a lighthouse, transforming it into a volcano-ology centre, which was a 2011 RegioStars winner;
- ▶ road infrastructure on the island of Terceira that connects the ocean port, fishing port, airport and a key industrial park to the city of Angra do Heroísmo, the main administrative centre.

Specifically with regard to encouraging private investment, the 'Production of biomass pellets in the Autonomous Region of the Azores' project neatly sums up the priorities of PROCONVERGENCIA:

- ▶ 1) transform local raw materials;
- ▶ 2) produce a regional product using a resource central to the regional economy, and
- ▶ 3) promote exports of regional products.

With this business plan, the industry is growing in scale as restrictions are lifted in the local market, introducing a cluster approach in an industry that is important to the regional economy and providing the prospect of internationalisation. The beneficiary business, NaturalReason, has put forward three simultaneous applications for projects on three islands of the Azores (São Miguel, Terceira and Pico), with fully autonomous industrial units and their own administration, which will each supply their own segment of the regional market and which will have autonomy to conclude supply contracts in line with their capacity to respond. Nineteen jobs are expected to be created on each island.

RUI AMANN – Managing Authority,
Autonomous Region of the Azores



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VOICE HEARD**

regio-panorama@ec.europa.eu

▶ NEWS

[IN BRIEF]



PUBLIC HEARING ON ENERGY UNION AND SMART ISLANDS

INSULEUR, the Network of the Insular Chambers of Commerce and Industry of the European Union, held a public hearing on 10 July at the European Economic and Social Committee. Entitled 'Energy Union and Smart Islands', the event addressed challenges, as well as opportunities, of island territories when it comes to energy policy.

With Energy Union one of the Juncker Commission's top priorities – aimed at providing EU citizens and businesses with secure, sustainable, competitive and affordable energy – the many islands across the EU are special cases, which experience significantly different conditions in infrastructure and energy supply than mainland Europe. Inhabited by 20 million people – some 4% of the EU population – these territories represent an important part of the European energy grid.

While islands are often remote, poorly connected and represent a smaller market share, they also have great assets in the form of renewables – solar, wind and sea energies. Moreover, thanks to their small and integrated markets, they offer the ideal situation for energy efficiency pilot projects.

With EUR 38 000 million earmarked for 2014-2020 for energy efficiency and renewable energy projects through the ERDF and European Fund for Strategic Investments, the EU's islands could acquire smart techniques and become true pioneers in sustainable energy.

▶ FIND OUT MORE

www.insuleur.org/noticia.php?Cod_not=172



EU-CHINA AND EU-CELAC REPORTS

Two new reports on international relations have recently been published and are available on the Inforegio website.

The first is a report on EU-China policy cooperation between 2006 and 2015, offering an overview of nine years of regional policy cooperation between the Directorate General for Regional and Urban Policy of the European Commission and the Nation Development and Reform Commission of China. Annual high level seminars, joint reports and field visits involving regional and city authorities on both sides have proven very successful in promoting exchanges of experience on regional and urban development issues, capacity building, and on other topics. The report looks forward to further cooperation in the framework of the EU-China 2020 Strategic Agenda for Cooperation.

The second report was published to coincide with the 2015 EU-CELAC summit in June 2015 and summarises eight years of cooperation between the EU and Latin America and Caribbean countries in regional, urban and cross-border policy. The richly illustrated report features many project examples as well as statements from **Commissioner Crețu** and Ministers from Latin America partner countries.

▶ FIND OUT MORE

www.ec.europa.eu/regional_policy/en/policy/cooperation/international/



On 28 July, the European Commission launched the EU strategy for the Alpine region – EUSALP. Covering 7 countries with over 70 million citizens, the strategy aims at creating stronger cooperation in the region – giving a boost to growth, infrastructure, environmental protection and energy management.

The Alps is traditionally one of the richest areas in the world, and a focal point for economic activity and innovation in Europe. However, the countries in the region still face many common challenges, not least in relation to connectivity and climate change.

EUSALP is the fourth EU macro-regional strategy – an integrated framework binding together Member States and neighbouring countries in the same geographical area. Building upon already existing networks and EU programmes, like the ESI Funds, the strategies seek to address common challenges and generate better economic, social and territorial cohesion.

Comprising 7 countries – Austria, France, Germany, Italy, Slovenia, Liechtenstein and Switzerland – EUSALP involves a total of 48 regions and will focus on four key policy areas.

►1. Economic growth and innovation: promoting and supporting research, tourism and SMEs;

►2. Connectivity and mobility: improving roads, railways and broadband access in remote areas;

►3. Environment and energy: pooling mutual resources to preserve the environment and promote energy efficiency;

►4. A sound and efficient governance model for the Region.

Commissioner for Regional Policy **Corina Crețu** has expressed strong faith in the potential and viability of EUSALP: *'Alpine regions have a long lasting tradition of cooperation, with a number of networks already in place, and the ambition of this Strategy is to strengthen this existing solidarity. It is the fourth macro-regional strategy in Europe; experience shows that their success highly depends on commitment and ownership. We therefore need strong political leadership and active involvement of all regional and national partners to fully exploit the potential of the EU Strategy for the Alpine Region.'*

The strategy is now poised to be endorsed by the European Council later this year.

► FIND OUT MORE

http://ec.europa.eu/regional_policy/en/policy/cooperation/macro-regional-strategies/alpine/

DIGITAL TRANSFORMATION IN SMES

In October, DG Communications Networks, Content and Technology will launch a call for expressions of interest to stimulate the creation of new regional ecosystems that establish technical support and funding opportunities for the digital transformation in manufacturing SMEs and *mid-caps* (a company with a market capitalisation between \$2 and \$10 billion). During phase 2 of the programme (2015-2018)

regional competence centres acting as innovation hubs can apply to receive funding to assess the feasibility of sustainable technological collaboration between the competence centre and the region's SMEs and mid-caps to transfer leading edge technology that enables digital transformation. Furthermore, the possibility of supporting such collaborations with regional funds will be investigated.

► FIND OUT MORE
www.i4ms.eu

I4MS

▶ NEW GUIDE TO COST-BENEFIT ANALYSIS IN PROJECT APPRAISAL

With some 500 major investment projects anticipated during the 2014-2020 programming period the required evaluation approach – the cost-benefit analysis – has been modified to meet the new requirements and published in a new guide for stakeholders.

An important element of the Europe 2020 strategy is choosing the projects which offer best value for money and which impact significantly on jobs and growth.

As a result all major projects (projects with an eligible cost over EUR 50 million) which are included in ERDF and Cohesion Fund operational programmes have to be justified through a cost-benefit analysis (CBA) procedure which is now a compulsory requirement for co-financing.

CBA is an analytical tool which is used to appraise an investment decision. It helps to assess the welfare change attributable to a project and its contribution to EU cohesion policy objectives.

Under the reformed cohesion policy, the requirements for CBA in project appraisal and decision-making have been strengthened and a guide outlining the new procedures has been published.

Verifiable methods

CBA is about measuring in monetary terms all the benefits and costs of the project to society and is an important management tool for national and regional authorities. Evidence-based and successful policy requires making



‘The purpose of cost-benefit analysis is to provide a consistent procedure for evaluating decisions in terms of their consequences. The Commission is a trendsetter in cost-benefit analysis.’

▶ PROFESSOR MASSIMO FLORIO – UNIVERSITY OF MILAN, WHO HAS BEEN INVOLVED IN THE DEVELOPMENT CBA METHODOLOGY FOR THE PAST 20 YEARS

investment decisions based on objective and verifiable methods. This is why the Commission has been continuously promoting the use of cost-benefit analyses for projects above EUR 50 million.

The analysis should help confirm whether a project needs EU financing and is worth receiving resources from the ESI Funds.

Indeed, in order to secure approval for co financing the major project, the managing authority concerned has to make available specified information. The principles, methods and criteria presented in the new guide will help beneficiaries, public decision-makers and independent reviewers to better understand what information is required in order to appraise the socio-economic benefits and costs of an investment project.

Common approach

The updated guide focuses on the practical elements, while keeping abreast of recent developments in the scientific world of welfare economics to thoroughly analyse whether society would be better off with the project. It targets a wide range of users, including Commission desk officers, civil servants in Member States and candidate countries, staff of financial institutions and consultants involved in the preparation or evaluation of investment projects.

The CBA steps comprise a financial analysis, economic analysis and risk assessment for a selected investment option, as well as an environmental impact assessment. The CBA requires an explanation as to how the project is consistent with the relevant priority axes of the operational programme(s) concerned, and the expected contribution both to achieving the specific objectives of those priority axes and to socio-economic development.

To facilitate the understanding and practical application of CBA in the different sectors covered by the guide, a number of cases studies are provided in areas such as transport, environment, energy, broadband, R&D and innovation.



LAUNCHING THE CBA GUIDE

In July the Commission organised a conference to present to key stakeholders the updated Guide to Cost-Benefit Analysis of Investment Projects to be financed by the ERDF and the Cohesion Fund in the 2014-2020 programming period.

The event set out to highlight what is important when applying the principles of CBA to investment projects and how they should be applied in practice. Expert speakers outlined the main legislative, procedural and methodological changes related to major projects and the approach to CBA.

Walter Deffaa, Director General of DG Regional and Urban Policy, said that the ambition of the CBA guide is to combine rigour with practical implementation.

Raised thresholds and fewer major projects

Cohesion policy investment projects must address the overall Europe 2020 strategy and take an integrated approach to using varied EU funding sources such as the ESI Funds or Horizon 2020. Potential major project must fit in with the EU's thematic objectives, then with the investment priorities, then with specific objectives, and be evaluated through results and indicators. This approach establishes a direct link between projects and programmes. The results can be measured by way of physical indicators.

For the 2014-2020 programming period the thresholds have been raised (EUR 75 million for transport and energy projects under thematic objective 7) and linked to eligible cost (not total cost). Consequently there will be fewer major projects. In 2007-2013 some EUR 80 billion was invested in more than 1 000 major projects. Around 500 major investment projects are anticipated for the 2014-2020 period due to the different threshold levels – and they should be identified by Member States in their operational programmes.

Key role for JASPERS expertise

In the development and evaluation of major projects there is a stronger role for JASPERS – which is a partnership between the Commission (DG Regional and Urban Policy), the European Investment Bank, and the European Bank for Reconstruction and Development – as independent experts and advisers. Major projects are to be reviewed by JASPERS and an Independent Quality Review submitted to the Commission to assure an equal playing field across Member States and sectors.

Their involvement can help ensure projects are properly presented, and through its Independent Quality Review, provide a better chance of approval.

JASPERS acted as technical advisor to DG Regional and Urban Policy in the preparation of the CBA guide, contributing particularly on the practical issues related to major infrastructure projects and highlighting best practice and common mistakes in carrying out CBA. In the future the Commission together with JASPERS will establish regular CBA forums for exchanging best practices and experience in carrying out CBA to continue to improve the appraisal of investment projects.

▶ DOWNLOAD THE GUIDE

http://ec.europa.eu/regional_policy/sources/docgener/studies/pdf/cba_guide.pdf

▶ MEASURING PROGRESS TOWARDS EUROPE 2020

The EU's ten-year jobs and growth strategy – Europe 2020 – was launched in 2010 to create conditions for smart, sustainable and inclusive growth. The Europe 2020 Index reviews data from the strategy's first four years to ensure its effectiveness as a post-crisis strategy for Member States and regions.

The Index looks at the five key target areas of the Europe 2020 strategy – employment, education, poverty, innovation, and climate change and energy sustainability. For each target, the Index gives Member States, regions and cities a score relating to their proximity to the targets.

EU overview

During the first four years of the Europe 2020 strategy, progress was made towards most EU and national targets. However due to the economic crisis, employment and poverty rates barely changed across many countries. Six Member States saw their performance deteriorate, with Cyprus experiencing the biggest drop of nine index points, while Greece and Portugal lost three points each.

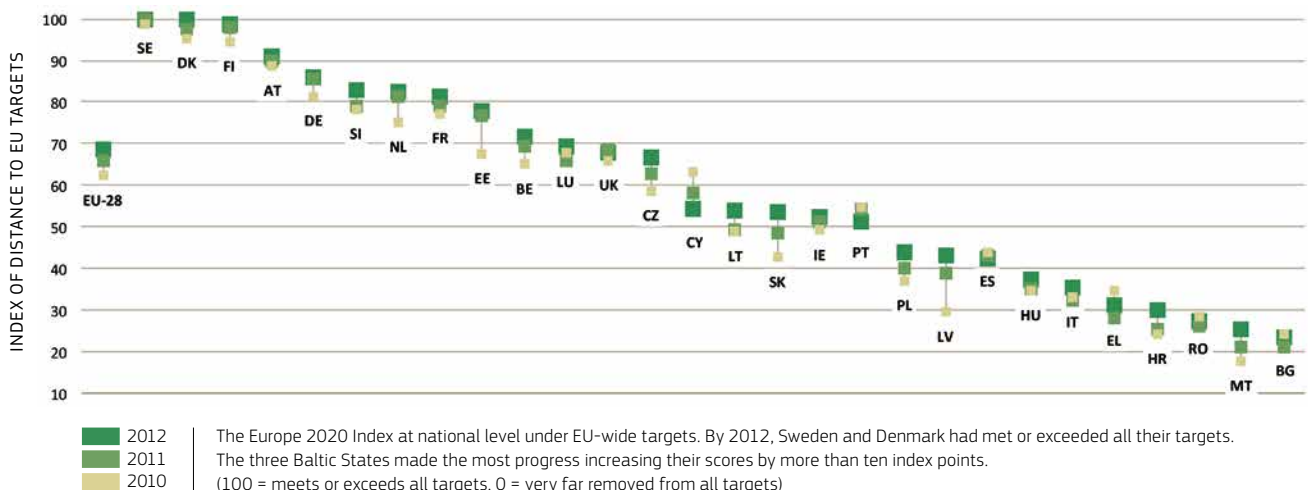
Regional impact

The analysis also provides an insight into how regions are performing across the EU. Varying performance from one region to the next – even within the same country – creates an opportunity to identify and share best practices.

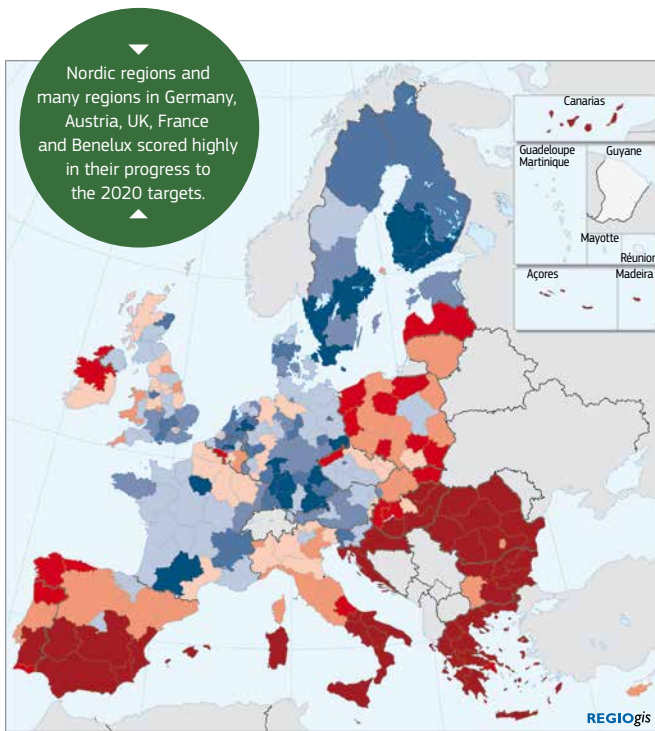
According to the cohesion policy categorisation of regions, employment rates, tertiary education rates, and R&D as a share of GDP are far lower in 'less developed' regions, whereas 'more developed' regions generally score much higher on all Europe 2020 indicators.

Additionally, the Index found that capital regions are often among the top performers within countries. The gap between the performance of the capital and next-best region is wide in Bulgaria, Romania and Slovakia. The capital regions of Romania and Bulgaria outperform a number of EU-15 Member States such as Spain, Greece and Italy. The Bratislava region even outperforms 21 Member States. The analysis shows that cities score better on the Index than towns, suburbs and rural areas. The cities in the Netherlands, Sweden and Finland have already reached the employment, education and poverty reduction targets of the Europe 2020 strategy.

EUROPE 2020 INDEX 5 EU HEADLINE TARGETS, 2010-2012

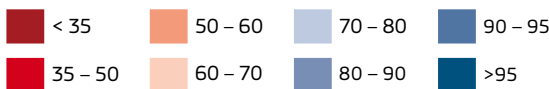


Source: European Commission based on Eurostat and EEA data



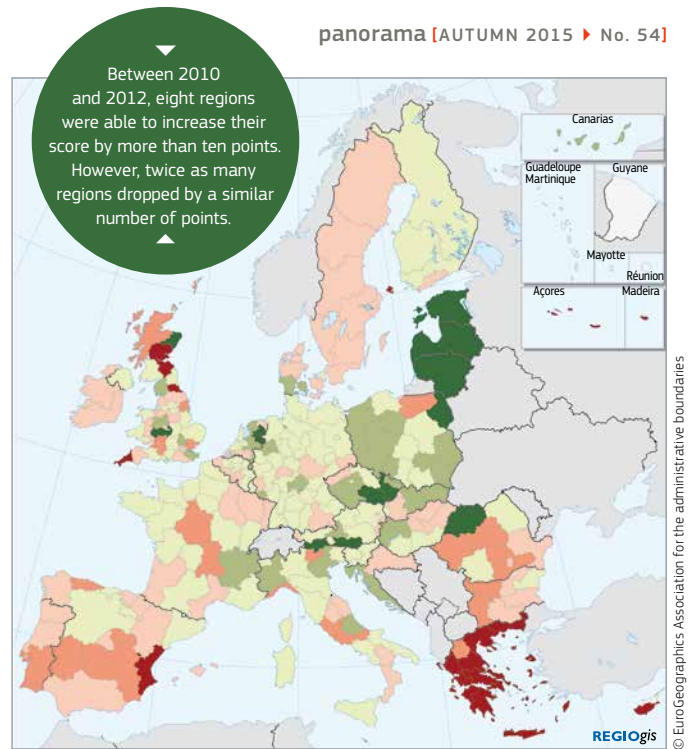
▶ **EUROPE 2020 INDEX – 4 EU HEADLINE TARGETS, 2012**

INDEX OF DISTANCE TO EU TARGETS



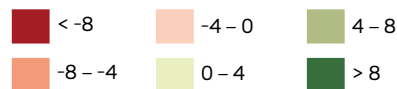
100 = meets or exceeds all targets
 0 = farthest removed from all targets
 EU average = 71.4

Source: European Commission based on Eurostat and EEA data



▶ **CHANGE IN EUROPE 2020 INDEX – 4 EU HEADLINE TARGETS, 2010-2012**

CHANGE IN INDEX OF DISTANCE TO EU TARGETS



>0 = has made progress towards targets
 ≤0 = has not made progress towards targets
 EU average = 3

Source: European Commission based on Eurostat and EEA data

This gap is primarily driven by the better employment opportunities, better education performance and lower poverty rates in cities in cohesion countries (1). Meanwhile, cities in non-cohesion countries face higher poverty or exclusion rates and lower employment rates because the educated and the affluent have moved to the suburbs and the city centres attract a higher share of the poor and the unemployed.

Targeting 2020

The analysis helps to identify challenges underlying the successful implementation of Europe 2020. Unsurprisingly, it found that the economic crisis made it harder to reach the employment and poverty reduction targets and will continue to do so for certain countries. For R&D, significant progress has been made across the board, but the trend needs to be stronger to reach the 2020 objective. Innovation remained highly concentrated and showed no signs of spreading to

less developed regions. The EU has made progress towards both the renewable energy and greenhouse gas emission reduction targets, yet part of this is due to a drop in energy demand linked to the crisis. The progress towards the education target is encouraging, but a return to strong employment growth may hinder progress.

Overall, the big challenges are to reduce poverty and increase employment and innovation, while maintaining the positive trends in other target areas. With EU cohesion policy investing around a third of the EU budget in key areas in line with Europe 2020, the Index will help guide Member States and regions to maximise the impact of EU funding by focusing on their specific challenges and development needs.

(1) Countries with a GNI/head below 90% of EU average, thus eligible for Cohesion Fund support in 2014-2020 (Bulgaria, Cyprus, Czech Republic, Estonia, Greece, Croatia, Latvia, Lithuania, Hungary, Malta, Poland, Portugal, Romania, Slovenia, Slovakia).

▶ **FIND OUT MORE**
<http://europa.eu/!wy97Wg>
 See also the article in *Panorama* 52, page 24:
<http://europa.eu/!YB78tb>

Total investment:
EUR 2 200 000

JEREMIE Holding
Fund share:
EUR 700 000

▶ ICT VENTURE CAPITAL FUNDS LAUNCH SUCCESSFUL START-UPS

Incrediblue utilises information and communication technologies to create an online market place for yacht rentals in the Mediterranean, thus making yachting holidays accessible to all.

Incrediblue is one of the 45 innovative start-up enterprises funded by venture capital funds through the JEREMIE initiative in Greece – organised through the European Investment Fund – that have been co-financed by the Greek ‘Digital Convergence’ Operational Programme, the European Regional Development Fund, and private capital.

Launched three years ago, Incrediblue has developed a comprehensive platform to enable online boat bookings, breaking the traditional perception that yachting holidays are expensive or require relevant experience. Online services allow customers to choose the destination, boat type, and booking dates. The holidaymaker is able to select a yacht that fits their profile and once booked Incrediblue matches the reservation with one of its 200 experienced captains.

According to **Antonios Fiorakis**, founder and CEO of Incrediblue, ‘Travellers are tired of having the same holiday in traditional accommodation every year and there is globally a huge trend for non-hotel experiences. Incrediblue gives access to an alternative way of holidaying, replacing the static view from a hotel window with the ever-changing view from a yacht, at the same price’.

After a successful three-year operation the company has recently received another EUR 1.6 million of funding provided by a consortium of investors and the JEREMIE Openfund II.

JEREMIE Initiative

JEREMIE ICT Venture Capital Funds involve investments in seed technology transfer as well as early stage ICT companies, thus utilising European Union Structural Funds for financing small and medium-sized enterprises by means of equity. The aim is the development of innovative enterprises, specialised in information and communication technologies (ICT) that contribute to the growth of the digital entrepreneurship ecosystem in Greece within the current economic crisis.

Today Incrediblue offers 850 yachts in Greece, along with operating 2 100 yachts in total across the Mediterranean, in Croatia, Turkey and Spain. The new investment will help the company to expand throughout the Mediterranean and multiply its reservations. The company’s achievement is based on the successful use of the JEREMIE initiative in Greece, providing new opportunities to support and strengthen openness, innovation and digital entrepreneurship, as well as the shift towards a digital economy.

▶ FIND OUT MORE
www.incrediblue.com

▶ DENMARK

▶ **START-UP DEVELOPS DRONE FOR SEA RESCUE AND SURVEILLANCE**

A Danish company is developing specialist drones that can operate at sea and land themselves automatically onto moving ships.

The CumulusOne is a new type of high tech drone that has been specifically designed to operate at sea and support tasks such as sea rescue, piracy warning and environmental surveys. These are areas where millions are traditionally spent using specialised aircraft or helicopters.

The company Little Smart Things, based in Bornholm, Denmark, was founded in January 2013 to develop remote solutions for aerial photography and video and saw a major opportunity in maritime applications. To adapt civilian drones for use at sea, it was necessary to develop a very robust machine with advanced GPS systems and an automated landing capability.

Over the past 18 months it has developed the CumulusOne drone which weighs less than two kilograms and has a fuselage made from carbon fibre and Kevlar. It is designed with a fixed wing, yet requires no runway and is able to make a vertical descent and land on a very small area that is in motion.

The drone can fly up to three hours without landing and can withstand winds of 12 metres per second. The drones have been designed to land on even small ships without helideck or other landing facilities. The advanced GPS technology and a customised navigation system, allows the landing to be fully automated.

The CumulusOne is a completely autonomous system that comes in a box. Once the mission planning is completed, the aircraft is hand launched and will carry out the mission and return to land vertically with high precision and no need for a runway. These capabilities makes the CumulusOne a valuable tool for tasks such as search and rescue at sea, man overboard rescue, ice management, piracy avoidance and environmental surveillance.

The drone is the result of close cooperation with the Space Department at the Danish Technical University (DTU) and Aalborg University, which helped develop precision GPS sensors and the mathematical models needed for the automated landings on ships. The CumulusOne has a large payload area, which can handle up to 600 g. There are many possibilities for further customisation and future sensor upgrades.

Little Smart Things received a grant from the Danish Innovation Fund for the development of project, with support forthcoming from the ERDF. Founder and CEO **Esben Nielsen** was awarded Entrepreneur of the Year 2014 in Denmark.

▶ FIND OUT MORE

<http://littlesmartthings.com/>



Total cost:
EUR 255 000
EU contribution:
EUR 102 000

AGENDA 2016

JANUARY

_Croatia (HR)

1st Annual EUSAIR Forum

JANUARY

_Slovenia (SI)

EUSALP Launch Event

JUNE

_Brussels (BE)

High Level Smart
Specialisation Event

More information on these events can be found
in the Agenda section of the Inforegio website:

http://ec.europa.eu/regional_policy/en/newsroom/events/

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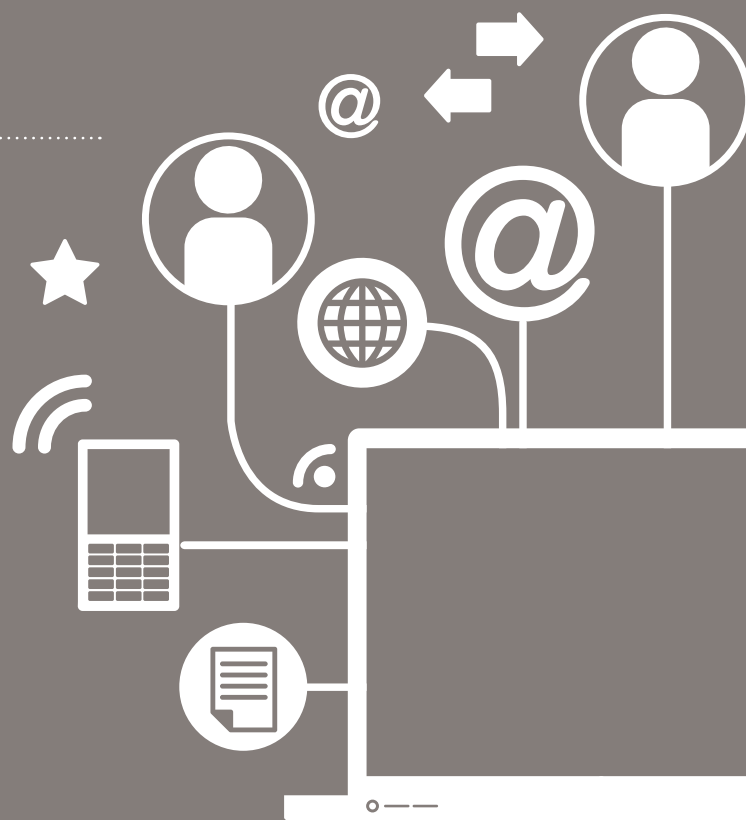
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