

## EUROPEAN STRUCTURAL AND INVESTMENT FUNDS<sup>1</sup>



### GREECE

With a budget of **EUR 454 billion** for 2014-2020, the **European Structural and Investment Funds (ESI Funds)** are the European Union's main investment policy tool. The ESI Funds combine five Funds: **European Regional Development Fund (ERDF)**; **European Social Fund (ESF)**; **Cohesion Fund (CF)**; **European Agricultural Fund for Rural Development (EAFRD)**; and the **European Maritime and Fisheries Fund (EMFF)**. Greece, together with 19 other Member States, will also benefit from the **Youth Employment Initiative (YEI)**.



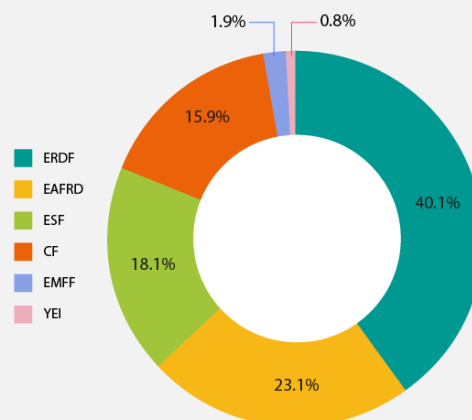
Categories of regions for the ERDF, ESF and EAFRD 2014-2020

- Less developed regions (GDP/head < 75% of EU-27 average)
- Transition regions (GDP/head between >= 75% and < 90% of EU-27 average)
- More developed regions (GDP/head >= 90% of EU-27 average)

Through 20 national and regional programmes, Greece has been allocated **EUR 20.38 billion** from ESI Funds over the period 2014-2020. With a national contribution of **EUR 4.6 billion**, Greece has a total budget of **EUR 24.98 billion** to be invested in various areas, from creating **jobs and growth** to increased competitiveness of **SMEs**, protecting the **environment** as well as stimulating the transition to a **low-carbon economy** and infrastructure in **transport and energy**.

### ESI FUNDS BUDGET FOR GREECE (2014-2020)

- **EUR 8.17 billion** through the ERDF
- **EUR 4.72 billion** through the EAFRD
- **EUR 3.69 billion** through the ESF
- **EUR 3.25 billion** through the CF
- **EUR 389 million** through the EMFF
- **EUR 172 million** through the YEI



<sup>1</sup> Data included in this factsheet have been extracted from the ESIF Open Data platform which is accessible online at <https://cohesiondata.ec.europa.eu/>. Data on target achievements are based on officially agreed common indicators or, for the ESF, programme specific indicators (reference date for data: November 2015).

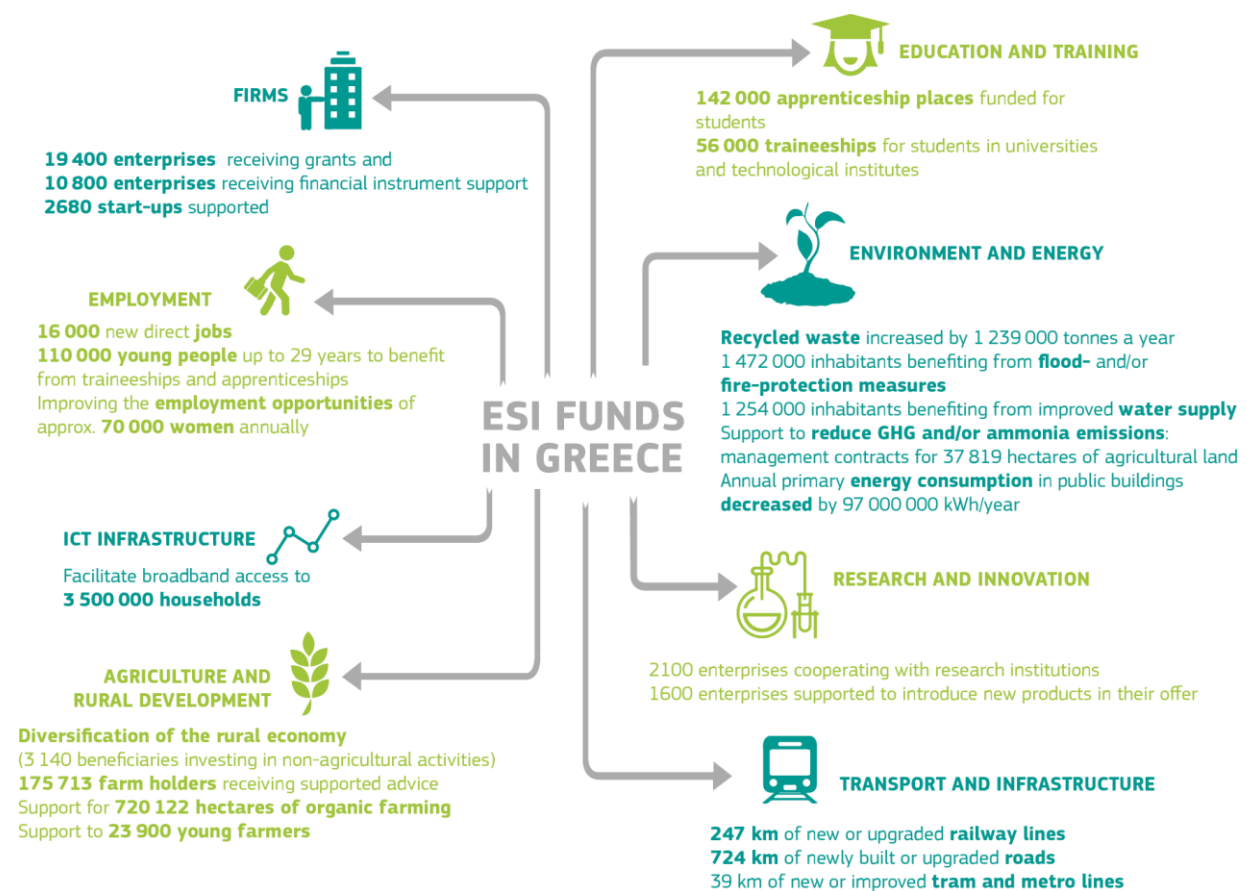
## MAIN PRIORITIES

### ESI FUNDS IN GREECE WILL:

- Enhance **competitiveness** and outward-looking entrepreneurship.
- Promote sustainable and quality employment, **social inclusion** and the fight against poverty.
- Address structural problems in the labour market (by improving the education and training system and the transition to the labour market as well as promoting active inclusion).
- Improve the transition to an **environment-friendly economy** (promotion of renewable energy and energy efficiency, effective waste management, recycling promotion and protection of water resources).
- Develop the national **transport system** and promote combined transport.
- Enhance institutional capacity and the **efficiency of public authorities** and local self-government.

### TARGETS

All funds are designed to support Greece's **socio-economic development**. The expected results (**targets**) give an overall view of where Greece should be on key parameters by 2020.



## HOW WILL GREECE ACHIEVE THE EXPECTED RESULTS?

Greece will work towards the efficient spending of the EU Funds, based on a multidimensional approach.

### FULFILLING PRECONDITIONS FOR THE EFFECTIVE AND EFFICIENT USE OF ESI FUNDS

To ensure that ESI Funds are used efficiently and focus on results, the Commission has set some preconditions when allocating ESI Funds to the Member States.

The main purpose of these conditions, also called 'ex-ante conditionalities', is to help all Member States and their regions to tackle issues that past experience has shown to be particularly relevant to the efficient implementation of the Funds. These principles could be linked, for example, to the implementation of EU legislation, the financing of strategic EU projects, or administrative evaluation and institutional capacity.

These *ex-ante* conditionalities cover most investment areas: improvements to regional research and innovation (R&I) strategies as well as strategic plans linked to environment protection, energy resources, transport, socio-economic inclusion, health services, education and training.

### ENCOURAGING THE USE OF FINANCIAL INSTRUMENTS AND TERRITORIAL TOOLS

- Most of the support through financial instruments will be targeted towards SMEs and, to a lesser extent, to the energy and environmental sectors.
- Urban authorities will pursue sustainable urban development using integrated territorial investments, and local partnerships will be enhanced by community-led local development for rural and fisheries-dependent areas.

### SIMPLIFICATION FOR BENEFICIARIES

Greece will make greater use of simplified cost methodologies and enhance the beneficiary's information system. Applications for funding and expenditure declarations will be submitted electronically. There are online procedures for the *ex-ante* control of tender documentation and procurement of services.

Simplified costs for certain categories of ESF operations have been introduced. Fewer ministerial signatures are now required to approve a project. The approval process for the environmental terms of co-financed projects has been accelerated.

Improvements to legislation on expropriations and archaeological permits have been introduced.

Finally, the national law adopted in December 2014 provides for the rules governing the coordination, management, monitoring and implementation of development interventions for the programming period 2014-2020, in order to ensure an effective use of European Structural and Investment Funds (ESI Funds) and the national co-financing, and coordination with one another and with other EU instruments.

### SUCCESS STORIES: EXAMPLES OF PROJECTS USING ESI FUNDS (2007-2013)

#### ICT VENTURE CAPITAL FUNDS LAUNCH SUCCESSFUL START-UPS

Through the ICT Venture Capital Funds, Greece is making use of innovative financial engineering products to support investment. Financed with JEREMIE resources and set up with the support of the European Investment Fund, the project provides seed and early-stage financing for micro, small and medium-sized enterprises in the ICT sectors. Over 50 start-ups have been funded to date and more than 600 jobs have been created. The emerging ICT start-ups cover a wide range of products and services, ranging from an award-winning online platform for boating holidays (<https://www.incrediblue.com/en>) to innovative applications in the field of biotechnology, drug discovery and personalised medicine markets ([www.e-nios.com](http://www.e-nios.com)).

Total budget: EUR 70 345 000

EU budget contribution to the project from ERDF: EUR 41 854 000

More information: <http://europa.eu/!Vc66Cj>

#### REGENERATING THESSALONIKI'S SEAFRONT

The waterfront in Thessaloniki is the focus of an EU-funded regeneration scheme which is strengthening the local economy and making the city 'greener' and more welcoming for tourists. With a population of over 850 000 inhabitants, Thessaloniki is the second largest city in Greece. Its new seafront rehabilitation began after an architectural competition and was awarded to the Hellenic Institute of Architecture as the most important public project of 2008. The project is covering two main areas: a pedestrian area and so-called differentiated spaces. The pedestrian area will exist of an esplanade next to the seafront stretching over 5 km and offering an uninterrupted field of vision of the sea and the beautiful city. The walkway will be lined with 870 new trees planted and bicycle lanes expanded. There differentiated spaces will include green areas and constructions such as sports courts, refreshment facilities, an outdoor amphitheatre and playgrounds.

Total budget: EUR 22 031 920

EU budget contribution to the project from ERDF: EUR 18 674 696

More information: <http://europa.eu/!xt83Bb>

## GRANTS HELP YOUNG PEOPLE FIND FULL-TIME EMPLOYMENT

Helping highly educated young people to 'get a foot in the door' is the aim of the 'graduate recruitment grants' programme, co-financed by the ESF. The programme strives to boost full-time employment in the private sector by subsidising positions in enterprises for 24 months. In exchange, participating enterprises commit to preserving these positions for at least three or more months. Thus, the programme offers young unemployed people full-time employment for at least 27 months, with the prospect that their employment relationship will be extended beyond the initial period. The programme has been very well received by businesses and therefore its budget has been increased from EUR 75 million to EUR 108 million, making it possible to fund up to 7200 jobs.

Total budget: EUR 108 000 000

EU budget contribution to the project from ESF: EUR 92 042 487

More information: <http://europa.eu/irm77Kt>

## BOOSTING THE COMPETITIVENESS OF A TOMATO-PROCESSING COMPANY IN XINIADA

EAFRD funds are enhancing the competitiveness of a Greek tomato-processing company through the modernisation of equipment and infrastructures and by upgrading the hygienic conditions of the working environment. The company's increased performance benefits the whole supply chain as well as the local economy. The investments enhanced upstream links with the local market providing raw material and services, expanded the factory's absorption capacity, and provided incentives for young farmers to enter into the business. Finally, investments generate job creation among the local community, while the market and the consumers benefit from higher-quality products, hygiene conditions and packaging standards.

Total budget: EUR 3 600 000

EU budget contribution to the project from EAFRD: EUR 1 368 000

More information: <http://europa.eu/!TN94Hf>

## THE USE OF PROCESSED ANIMAL PROTEINS IN AQUAFEEDS

Meeting the future demand for farmed fish will largely depend on the availability of quality feeds in the required quantities. The project examines the suitability and maximum allowance levels of poultry meal and hydrolysed feather meal, to partially or fully replace fishmeal in the aquafeeds of farmed gilthead sea bream. The objective of the project is to support aquaculture industry and policy makers to reduce further the inclusion levels of fishmeal in the aquafeeds of farmed sea bass and sea bream in order to enhance both the efficiency and the sustainability of the production. .

Total budget: EUR 298 550

EU budget contribution to the project from EFF: 223 913

(During the 2007-2013 period, the EMFF was known as European Fisheries Fund or EFF)

More information: <http://www.papsea.gr/en/project-2.html>

## FIND OUT MORE ABOUT ESI FUNDS IN GREECE

- ESI Funds: <http://ec.europa.eu/esif>
- ESI Funds Open Data Platform: <https://cohesiondata.ec.europa.eu/countries/GR>
- ERDF & CF: [http://ec.europa.eu/regional\\_policy/en/atlas/greece](http://ec.europa.eu/regional_policy/en/atlas/greece)
- ESF: <http://ec.europa.eu/esf/main.jsp?catId=382&langId=en>
- YEI: <http://ec.europa.eu/social/BlobServlet?docId=13469&langId=en>
- EAFRD: [http://ec.europa.eu/agriculture/rural-development-2014-2020/country-files/index\\_en.htm](http://ec.europa.eu/agriculture/rural-development-2014-2020/country-files/index_en.htm)
- EMFF: [http://ec.europa.eu/fisheries/cfp/emff/doc/op-greece-fact-sheet\\_en.pdf](http://ec.europa.eu/fisheries/cfp/emff/doc/op-greece-fact-sheet_en.pdf)
- The EU Representation in Greece: [http://ec.europa.eu/greece/index\\_el.htm](http://ec.europa.eu/greece/index_el.htm)
- EU project examples: [http://ec.europa.eu/budget/euprojects/search-projects/list\\_en](http://ec.europa.eu/budget/euprojects/search-projects/list_en)
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