



ESIF financial instruments: results of annual summaries

Jonathan Denness, Head of Unit, Directorate-General for Regional and Urban Policy, European Commission



 #ficompass





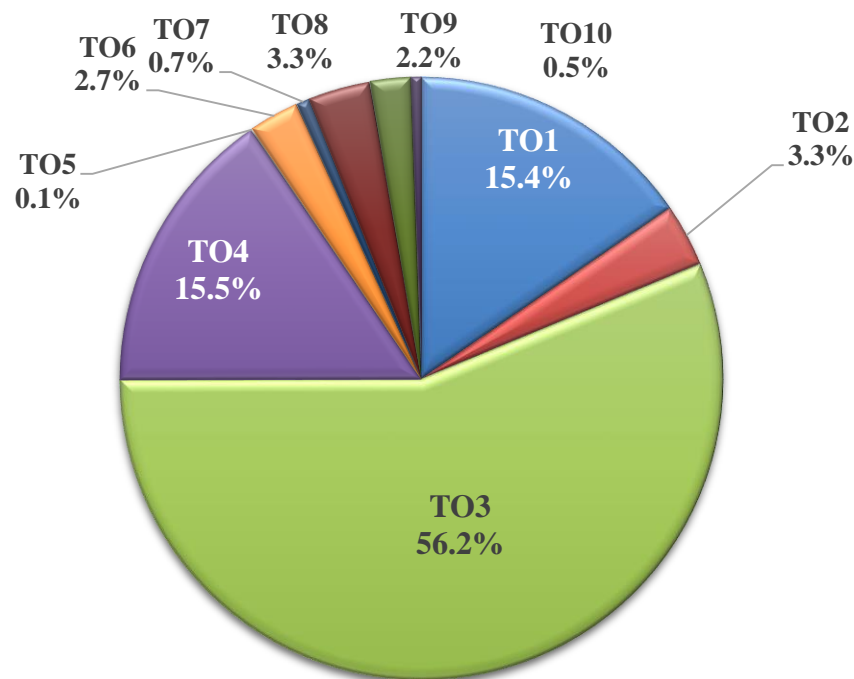
ESIF financial instruments: results of annual summaries

Jonathan Denness, Head of Unit for Financial Instruments and
relations with International Financial Institutions,
Regional and Urban Policy DG, European Commission



ESIF Highlights – end of 2018

- 24 Member States using financial instruments (FIs)
- All ESI Funds, 10 thematic objectives

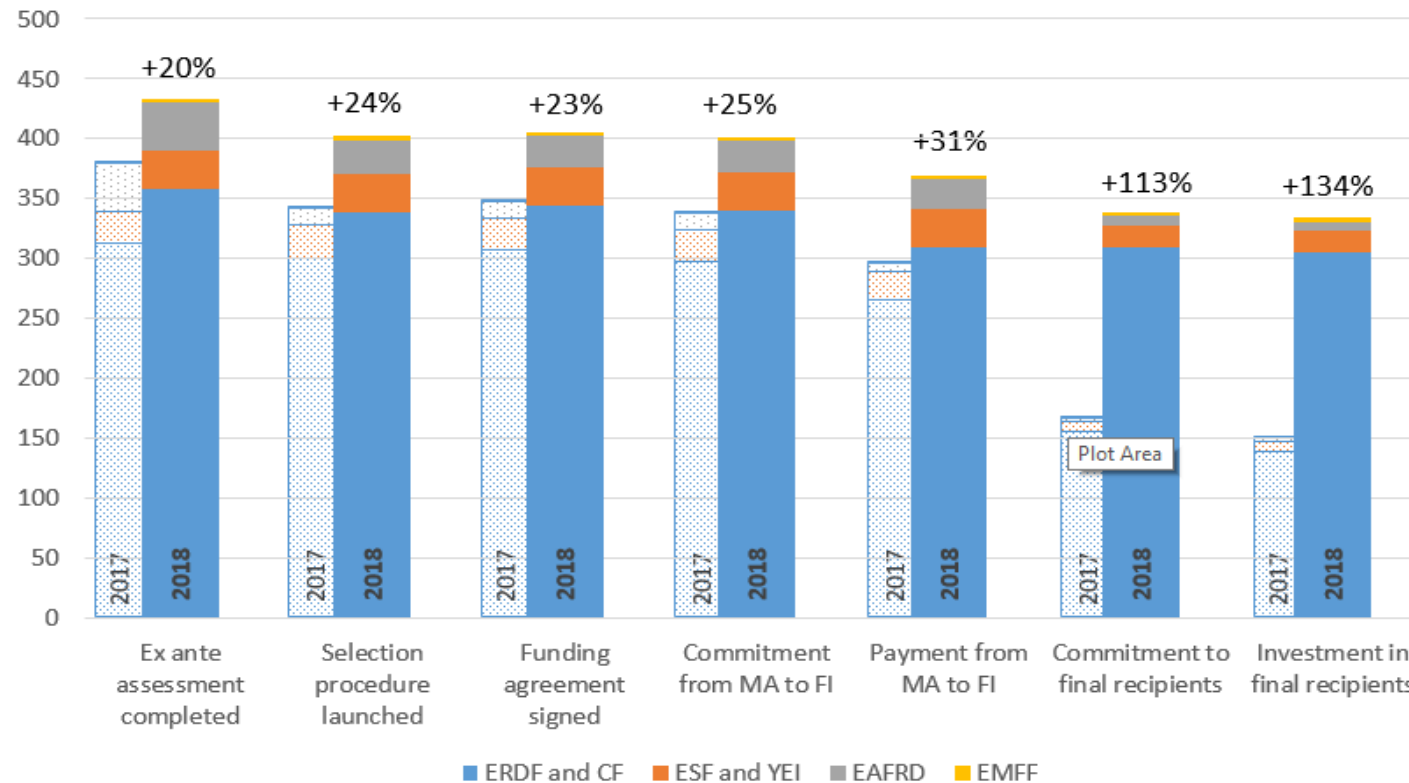


- TO1 - strengthening RTD and innovation
- TO2 - enhancing access to, and use and quality of, ICT
- TO3 - enhancing the competitiveness of SMEs, of the agricultural sector and of the fishery and aquaculture sector**
- TO4 - supporting the shift towards a low-carbon economy
- TO5 - promoting climate change adaptation, risk prevention and management
- TO6 - preserving and protecting the environment and promoting resource efficiency
- TO7 - promoting sustainable transport and removing bottlenecks in key network infrastructures
- TO8 - promoting sustainable and quality employment and supporting labour mobility
- TO9 - promoting social inclusion, combating poverty and any discrimination
- TO10 - investing in education, training and vocational training for skills and lifelong learning



Annual summaries – set-up progress

- Set-up stage completed for most of FIs and the number of FIs which invested in recipients more than doubled





Annual summaries – implementation

- **EUR 22.1 billion** committed in funding agreements (*out of which EUR 18.8 billion ESIF*)

Programme amounts (ESIF + national co-financing) [EUR billion]	2017	2018	change
... committed in funding agreements	18.8	22.1	+ 17%
... paid to financial instruments	5.5	9.0	+ 62%
... committed to final recipients	2.6	5.1	+ 96%
... invested in/paid to final recipients	1.9	3.7	+ 93%

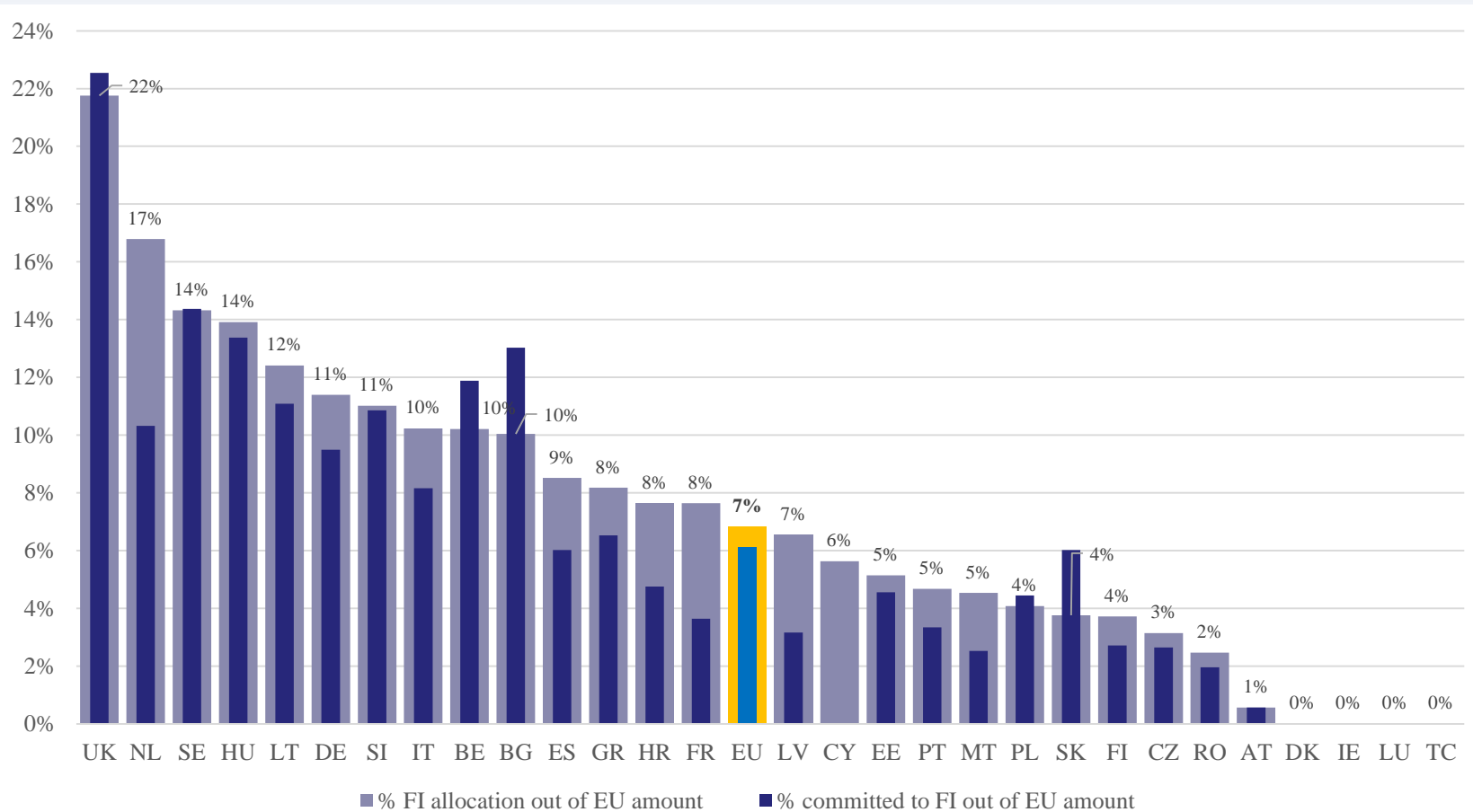


ERDF + Cohesion Fund

- Set-up almost completed: **89%** of ERDF+CF allocations for FIs committed
- Ex ante assessments resulting in scaling down (net EUR -3 billion) reflected in OPs
- Implementation (funds invested in recipients) accelerating (**85% increase** over the previous years)
- Management costs and fees claimed (**0.8%** of commitments) below the maximum thresholds in 2014-2020 and planned for 2021-2027

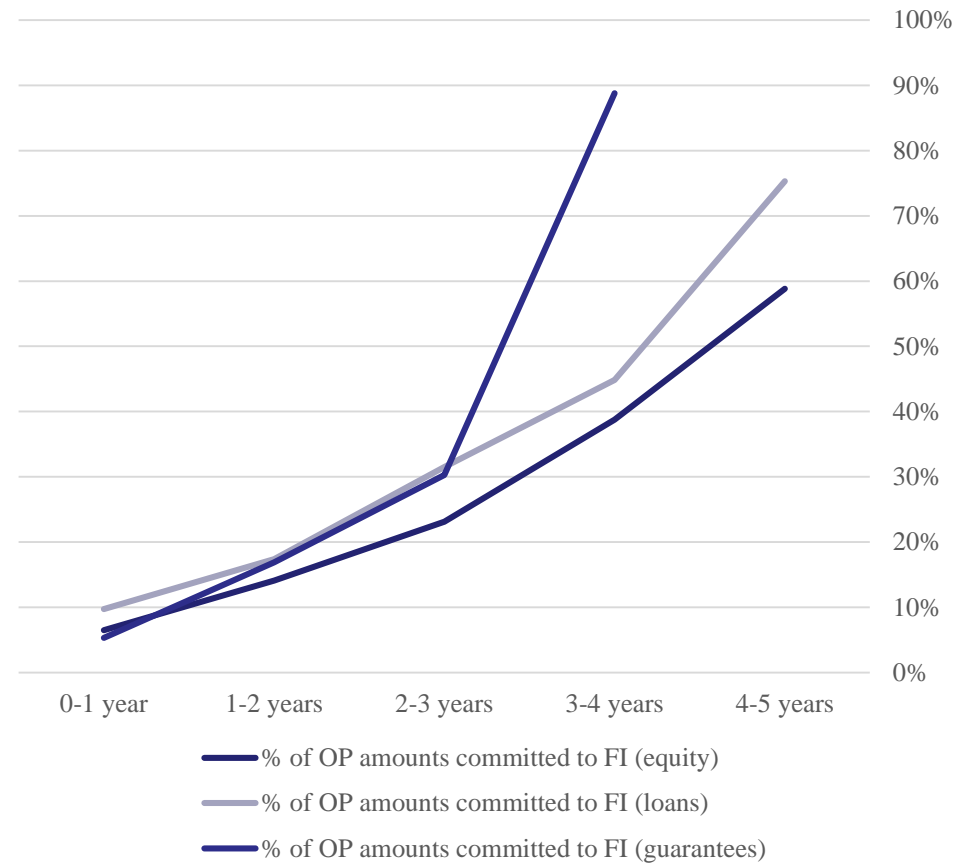
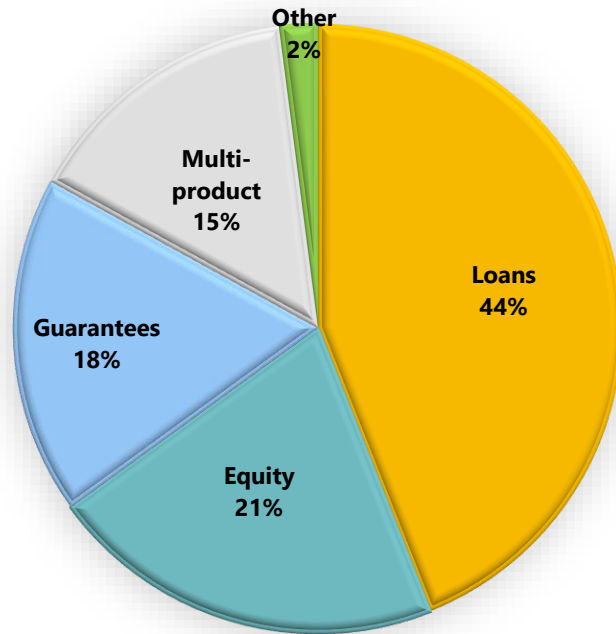


ERDF / Cohesion Fund OP amount and commitments



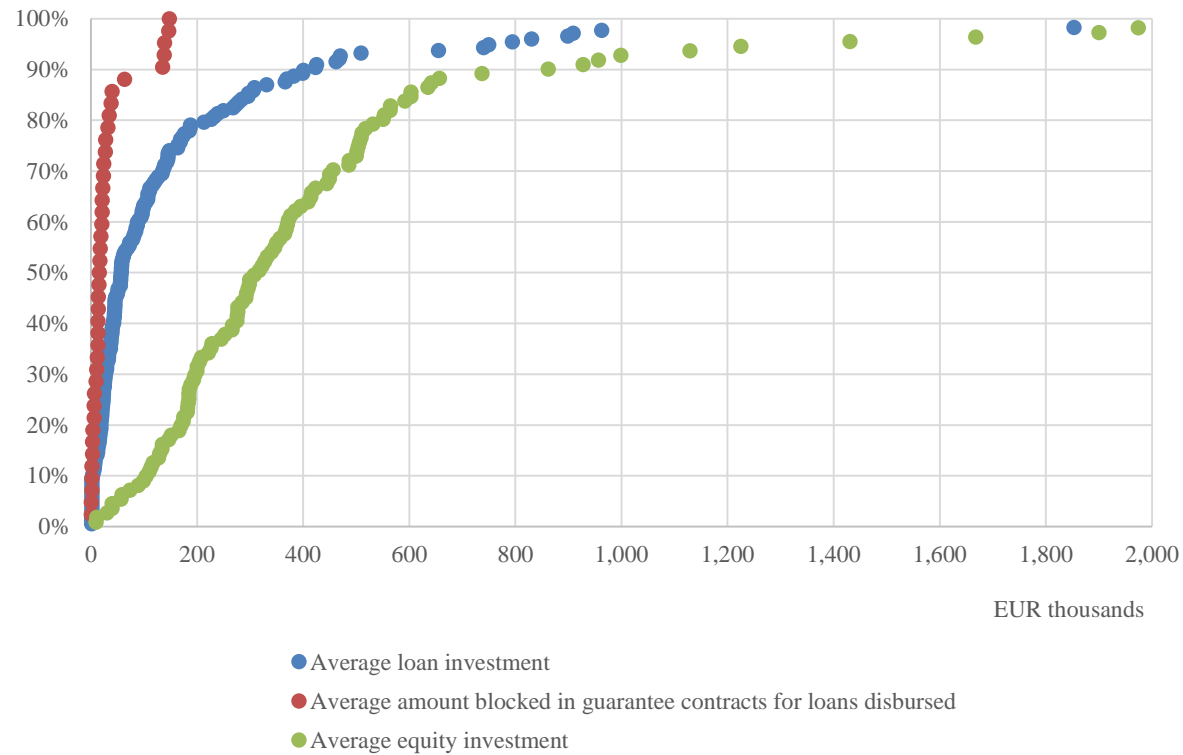


ERDF / Cohesion Fund products: shares and speed





ERDF / Cohesion Fund products: different size of support





ERDF / Cohesion Fund

Final recipients supported

- SMEs are the primary target of the support by FIs:

	SMEs	out of which microenterprises	individuals	other type of final recipients	Total number of final recipients
Equity	1,972	962	-	13	1,985
Guarantees	65,779	40,010	-	61	65,840
Loans	13,318	9,469	13,635	1,682	28,635
Other	1,835	902	-	-	1,835

- 25,000+ households with improved energy consumption
- Result: 54,000+ tonnes annual decrease of GHG



Conclusions

- **Set-up is almost completed** and most of the financial instruments already deliver investments into final recipients: once the funding agreements are signed, there is a consistent progress, though differences between financial products exist and many FIs need to speed up to use the resources committed by the end of 2023
- **Unexplored potential:** Member States with low shares of financial instruments should learn from “top performers” and catch up in 2021-2027
- There is still some underreporting

