



Supporting the Mission  
Ocean Lighthouse in the  
Baltic and North Sea Basins

# From research solutions to disruptive innovation – tools and gaps

ERA-Net COFUND Blue Bioeconomy and RI.SE  
1st Mission Arena Gothenburg, 15 November 2023

# Agenda

- **Commercialisation support in an ERA-Net – how to facilitate research uptake from R&I projects**, *Ingeborg Korme, coordinator BlueBio ERA-Net*
- **Enabling research and innovation in the blue economy – an investor's view**, *Marcin Sadowski, DG MARE*
- **Panel discussion: Barriers and tools for innovation uptake**, *Tore Sveälv (GU Ventures), Bo Norrman (Chalmers Innovationskontor), Sonja Andrén (Innovatum Science Park)*
- **Interactive session: hurdles, frustrations and solutions from the participants**
- **Tools to enable the research to applied innovation pipeline – pitches**
  - Horizon Results Booster, *Rosellina Di Santo*
  - Blue Bio Match, *Alberto Terenzi*
  - Knowledge exploitation method, *Caecilia Manago*



Supporting the Mission  
Ocean Lighthouse in the  
Baltic and North Sea Basins



**In your opinion, which is the most significant barrier to research uptake in the blue economy?**

Join at

**slido.com**

**#5667 865**



# Commercialisation support in an ERA-Net – how to facilitate research uptake from R&I projects

Ingeborg Korme, coordinator ERA-Net COFUND Blue Bioeconomy  
1st Mission Arena Gothenburg, 15 November 2023

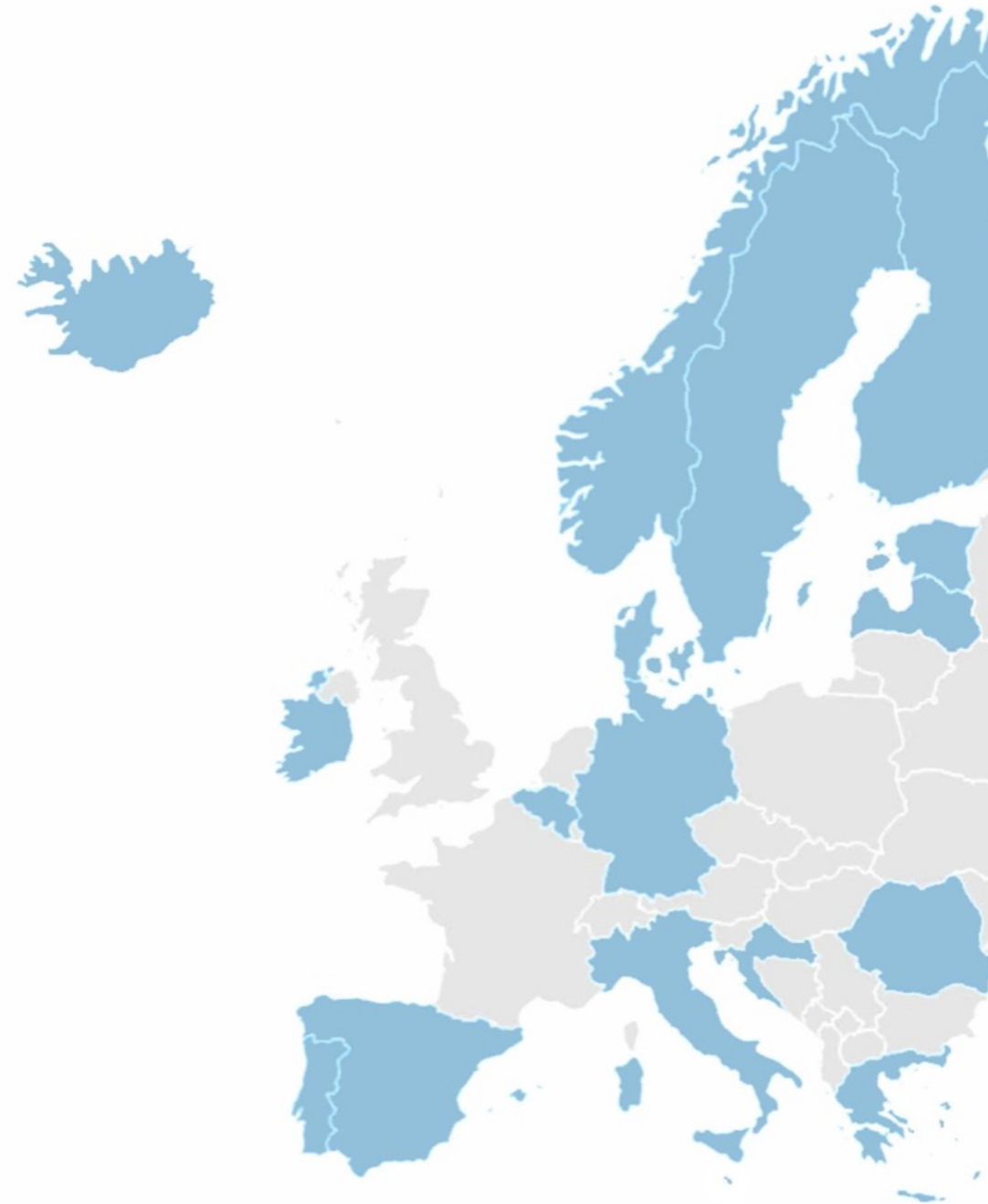
# The Blue Bioeconomy ERA-Net Cofund

A collaboration between  
**30** funding agencies & ministry  
representatives from **17** countries

A coordinated funding scheme to boost Europe's blue bioeconomy, by identifying new and improve existing ways of bringing bio-based products and services to the market, and find new ways of creating value from in the blue bioeconomy.



This project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement 817992.



# Scaling the Blue Bioeconomy: From research to commercial success

We must **bridge the gap** between research and the market for innovative outputs.

**Transitioning from research to commercial scale** is challenging, and research is often lost after funding ends.

**Facilitating R&I project commercialisation** is vital to maximise impact and prevent wasted funding.

The “**valley of death**” is a challenge in funding between mid and late-stage Technology Readiness Levels (TRLs).



# The BlueBio commercialisation support initiative

The BlueBio Cofund calls supported novelty and value creation from aquatic bioresources, advancing Technology Readiness Level over the project duration.

Involving industry partners promoted industry-oriented co-creation, ensuring outputs had commercial applications and fostered academia-industry communication.



1



Research on novel funding & private sector opportunities

Analysis of e-coffee meetings & mid-term reports

3



2



Interviews with investors, accelerators and interest groups

4



Survey to project coordinators

# The BlueBio commercialisation support initiative – the process

5



Internal commercialisation support event

6



One-on-one support meetings

7

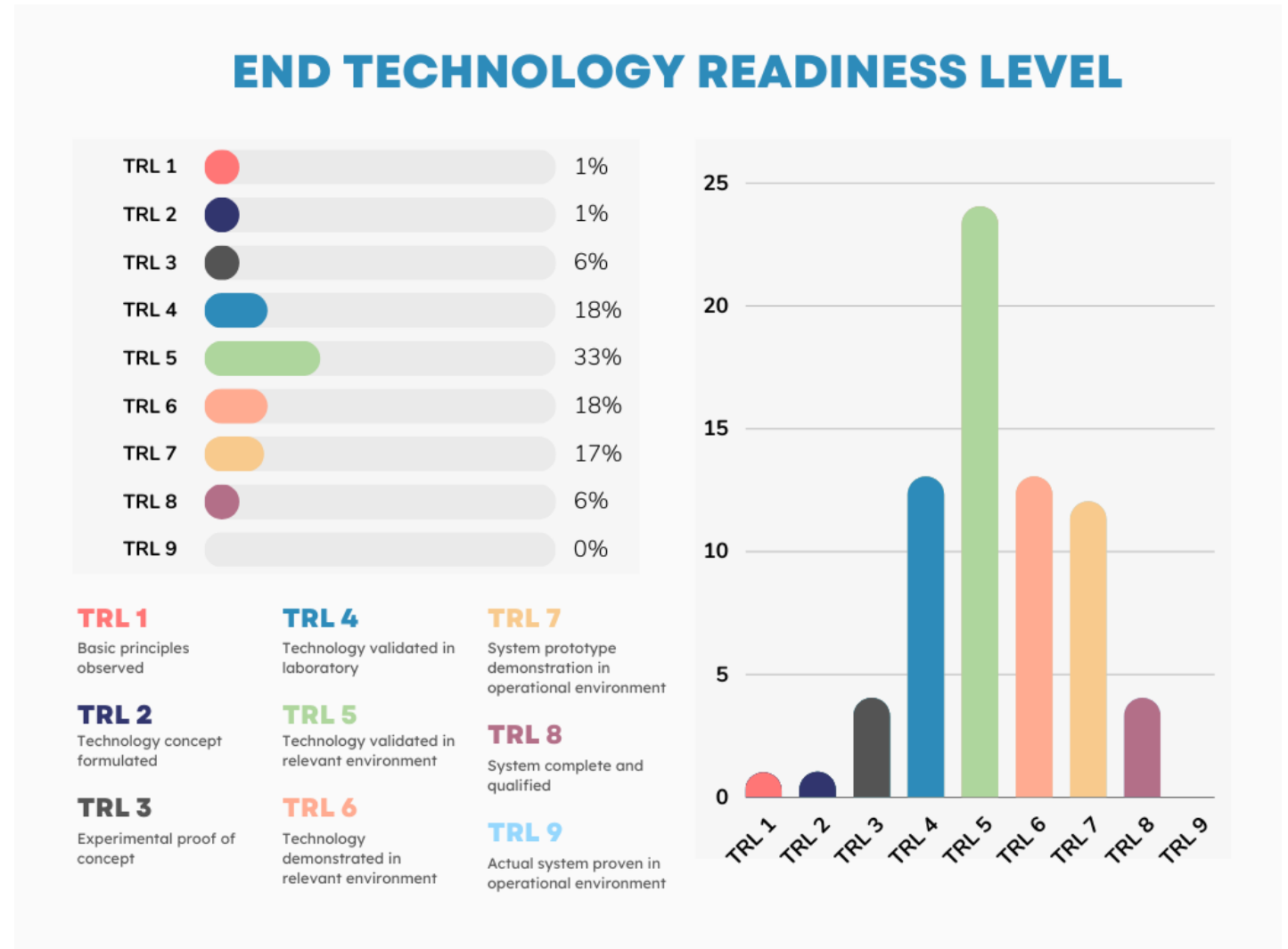


Individual factsheets



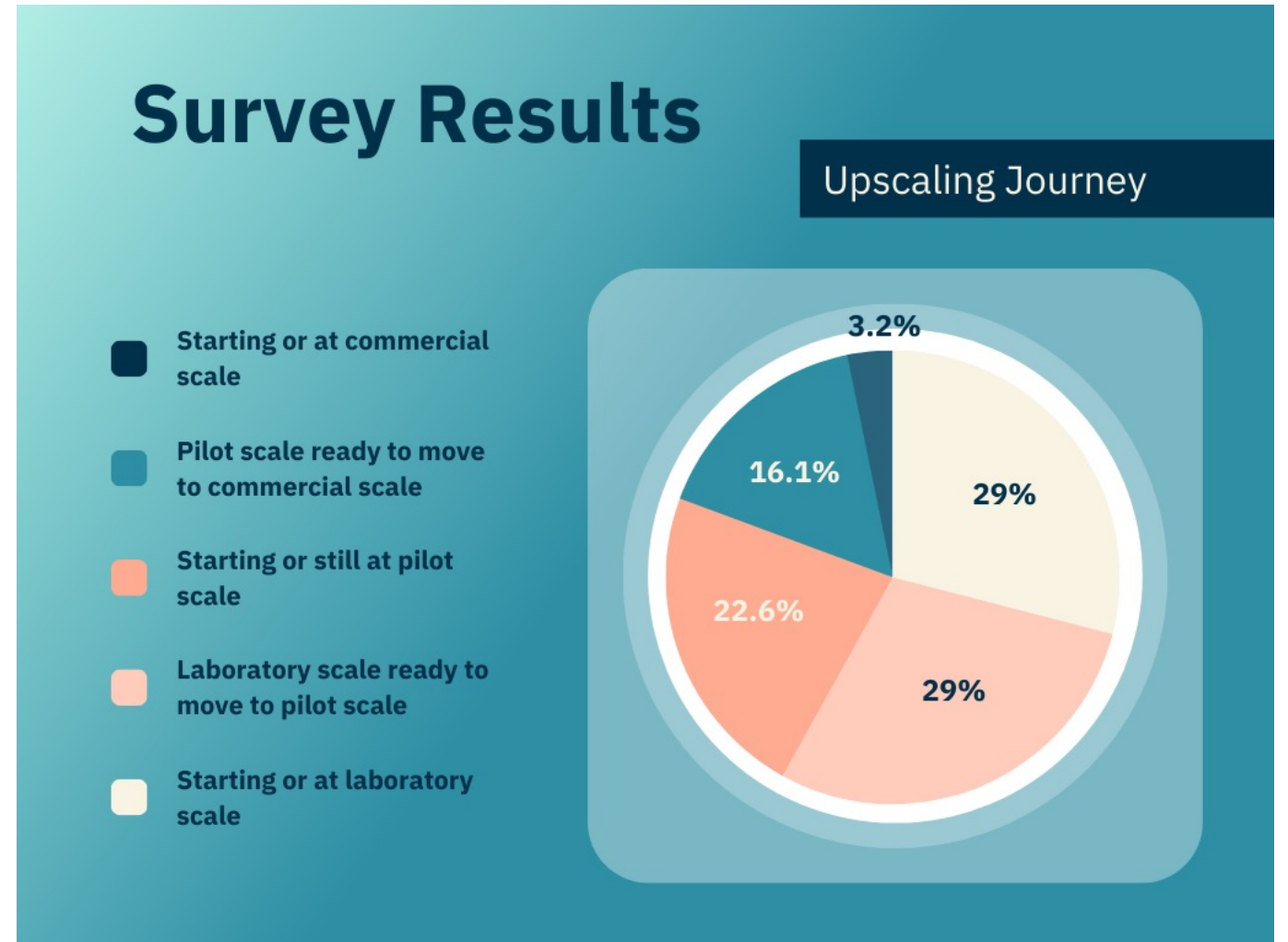
# Know your projects: Technology Readiness Level

- TRL 1-8 identified by coordinators at conclusion of project – **majority TRL 4-7**



# Know your projects: Commercialisation plans

- Nearly **50%** indicated the potential for **spin out company** to develop, with 3 projects indicating a firm yes to spin out company
- Nearly **40%** of projects were at **pilot scale** or ready to move to commercial scale



PROJECT INFORMATION

MedSpon

Characterization of new antibiotic principles against WHO priority pathogens of sustainably produced marine sponges for nutraceutical applications

Project consortium includes 2 SMEs:



# Portfolio of Outputs and Commercialisation Needs

BLUE INVEST LOGOS

COMPANY PARTNERS AND COUNTRIES

Outputs			
Sponge collagen-based product  TRL 7 Contract manufacturing solutions and co-development opportunities for larger scale production.	Sponge RAS production technology  TRL 4 Sustainable land-based production in closed systems for enhanced growth.	Sponge mariculture production technology  TRL 5 Sustainable production on novel artificial reefs and evaluation of in situ parameters for RAS production.	R&D sponge-based antimicrobial applications  TRL 4 Academic and industry partnerships with expertise in antimicrobial agents, genetics, and probiotic nutraceuticals.

PRODUCT OR PROCESS

TECHNOLOGY READINESS LEVEL OF OUTPUT

## Commercialisation Needs

DESCRIPTION OF OUTPUT

COMMERCIALISATION NEEDS IDENTIFIED BY PROJECTS TO PROGRESS



## Concrete output: factsheets

- Factsheets to quickly present the investment needs/ commercialization potential of each project.
- Coordinators actively participated in the content.
- Use of BlueInvest icons for sectoral opportunities was seen as valuable for exploring further investment.
- Some coordinators faced challenges in being concise when describing project outputs. Used a draft factsheet with survey and online research data to enable them.
- Will spread the factsheets to relevant stakeholders, investors etc.

# What we learned

1. R&I projects need support to maximise their impact.
2. Creating spaces for projects to connect while ongoing works well and creates synergies between them.
3. Taking input from the projects enables better support e.g. novel funding opportunities.
4. Research funders are not educated enough.
5. Industry partners are essential in R&I projects.

## HOW TO SUPPORT RDI PROJECTS IN THEIR COMMERCIALISATION JOURNEY

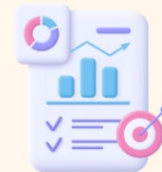


### CONDUCT THOROUGH RESEARCH

Undertake research on innovative funding and private sector prospects. Initiate conversations with investors, accelerators, and other relevant interest groups to gain insights into their requirements.

### ENGAGE WITH PROJECTS

Conduct surveys, events, and one-to-one meetings to map the projects requirements.



### PROJECT PORTFOLIO

Develop a comprehensive portfolio of outputs and commercialization requirements for each project.

### FUNDING OPPORTUNITIES

To amplify the impact of projects, explore the possibility of introducing short-term, small-scale funding opportunities.



# Agenda

- Commercialisation support in an ERA-Net – how to facilitate research uptake from R&I projects, *Ingeborg Korme, coordinator BlueBio ERA-Net*
- **Enabling research and innovation in the blue economy – an investor's view, *Marcin Sadowski, DG MARE***
- Panel discussion: Barriers and tools for innovation uptake, *Tore Sveälv (GU Ventures), Bo Norrman (Chalmers Innovationskontor), Sonja Andrén (Innovatum Science Park)*
- Interactive session: hurdles, frustrations and solutions from the participants
- Tools to enable the research to applied innovation pipeline – pitches
  - Horizon Results Booster, *Rosellina Di Santo*
  - Blue Bio Match, *Alberto Terenzi*
  - Knowledge exploitation method, *Caecilia Manago*



**BLUE  
MISSION  
BANOS**

Supporting the Mission  
Ocean Lighthouse in the  
Baltic and North Sea Basins



# BlueInvest – Investor Report

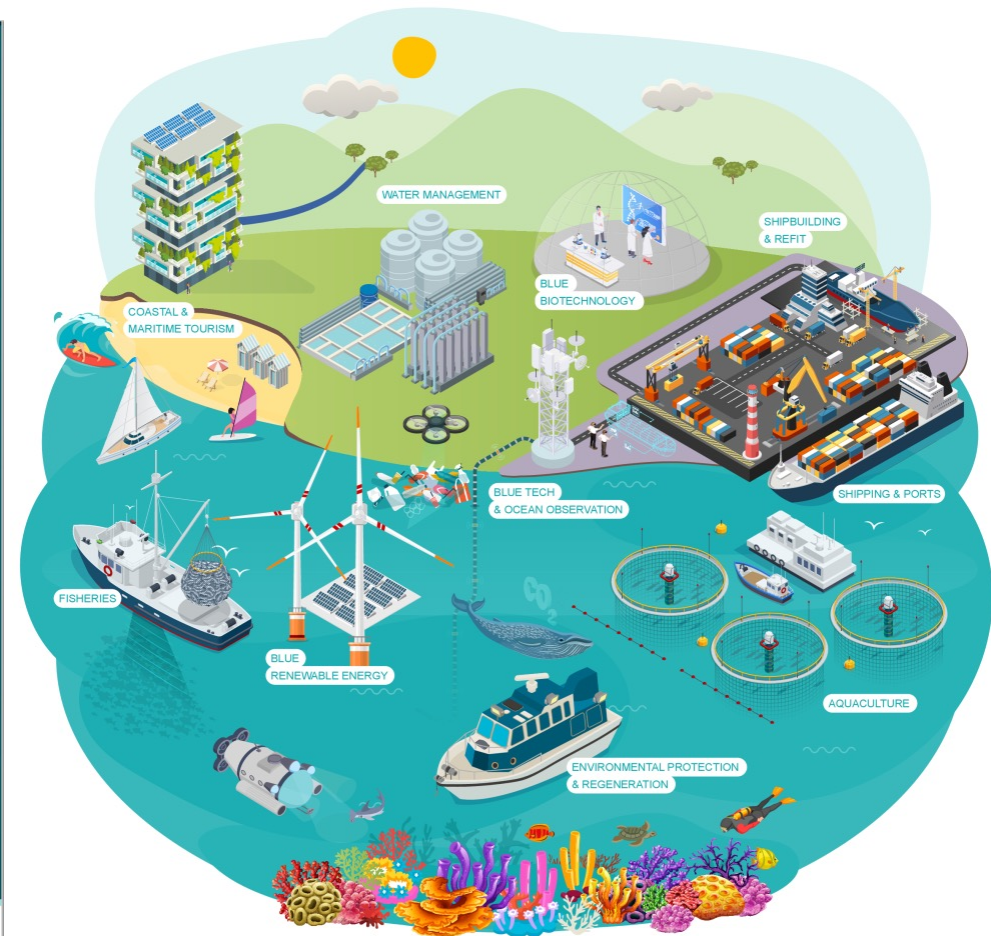
AN OCEAN OF OPPORTUNITIES

*Marcin SADOWSKI, DG MARE A1*

# BLUEINVEST



BlueInvest is an EU initiative to boost innovation and investment in the sustainable blue economy. It supports readiness and access to finance for early-stage businesses, SMEs and scale-ups, and it builds capacities of investors. It is enabled by the European Maritime, Fisheries and Aquaculture Fund.



# Discover the BlueInvest Investor Report

**BLUE  
INVEST**

- Provides an overview of investment activities and opportunities in the EU blue economy.
- Is addressed to investors who are actively engaged or interested in prospects in the EU blue economy.
- Features key innovative technologies and a sample of investment-ready companies across 10 sectors of the sustainable blue economy from the BlueInvest pipeline.
- Aims to further mobilise private capital for clean tech in the blue economy, including groundbreaking solutions that can help fight climate change and support the objectives of the EU Green Deal



[https://oceans-and-fisheries.ec.europa.eu/news/blueinvest-new-investor-report-features-ocean-investment-opportunities-sustainable-blue-economy-2023-03-09\\_en](https://oceans-and-fisheries.ec.europa.eu/news/blueinvest-new-investor-report-features-ocean-investment-opportunities-sustainable-blue-economy-2023-03-09_en)



# Why a blue economy investor report?

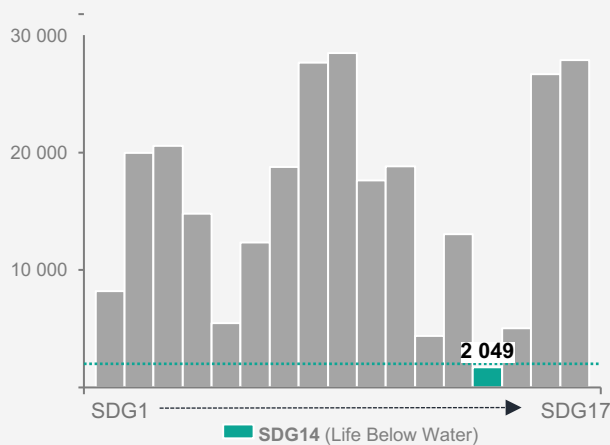
Ocean is the “next great economic frontier”

OECD (2016)

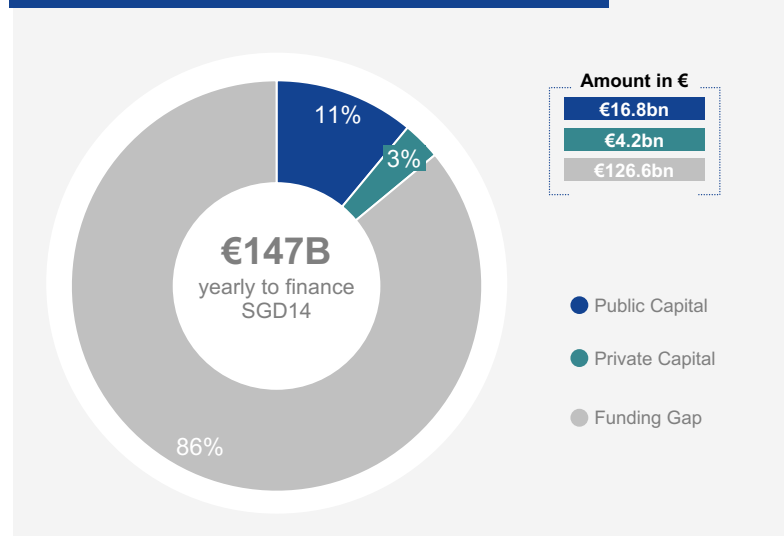
- Demystify the blue economy and bring to light its potential as a **source of wealth, economic growth, employment and innovation.**
- Explore pathways to **address the current funding gap of €126 billion** required yearly to finance SGD14 by 2030
- Showcase the **growth of the blue equity ecosystem** since 2020 and **investment opportunities in key sustainable technologies** across the blue economy in the EU

## UN SDGs aid allocation per UN SDG

(aid allocation in million €, 2019)



## Unmet financing needs in the Blue Economy



**The ocean economy is projected to grow over the coming decade, and there is a growing interest of investors** across all sectors of the blue economy. Out of a survey sample of 87 investors, 76 plan to invest an average of €124.5 million in the blue economy by 2030.

**The main drivers for investment, apart from economic return, are innovation, impact and sustainability.** In addition, investors insist on the importance of regulation driving the transformation of the sector and related investment opportunities.

**However, some barriers remain and there is still a big financing gap** for start-ups and SMEs in the blue economy. Respondents also quoted high risk perceptions, a lack of investment-grade projects at scale, as well as their own lack of awareness and technical knowledge of the emerging blue economy sectors and concrete investment opportunities.

## Interest in the Sustainable Blue Economy (2/3)

### Sectors historical and future interest

**Question:** To each sector, please select what best describes your interest in investing in the Blue Economy.



- The Blue Economy **sectors are expected to grow in the future** vs. their historic interest
- The gap between historic and future interest is wider for **Blue Renewable Energy, Ocean Pollution Control & Water Management** and **Blue Biotechnology**

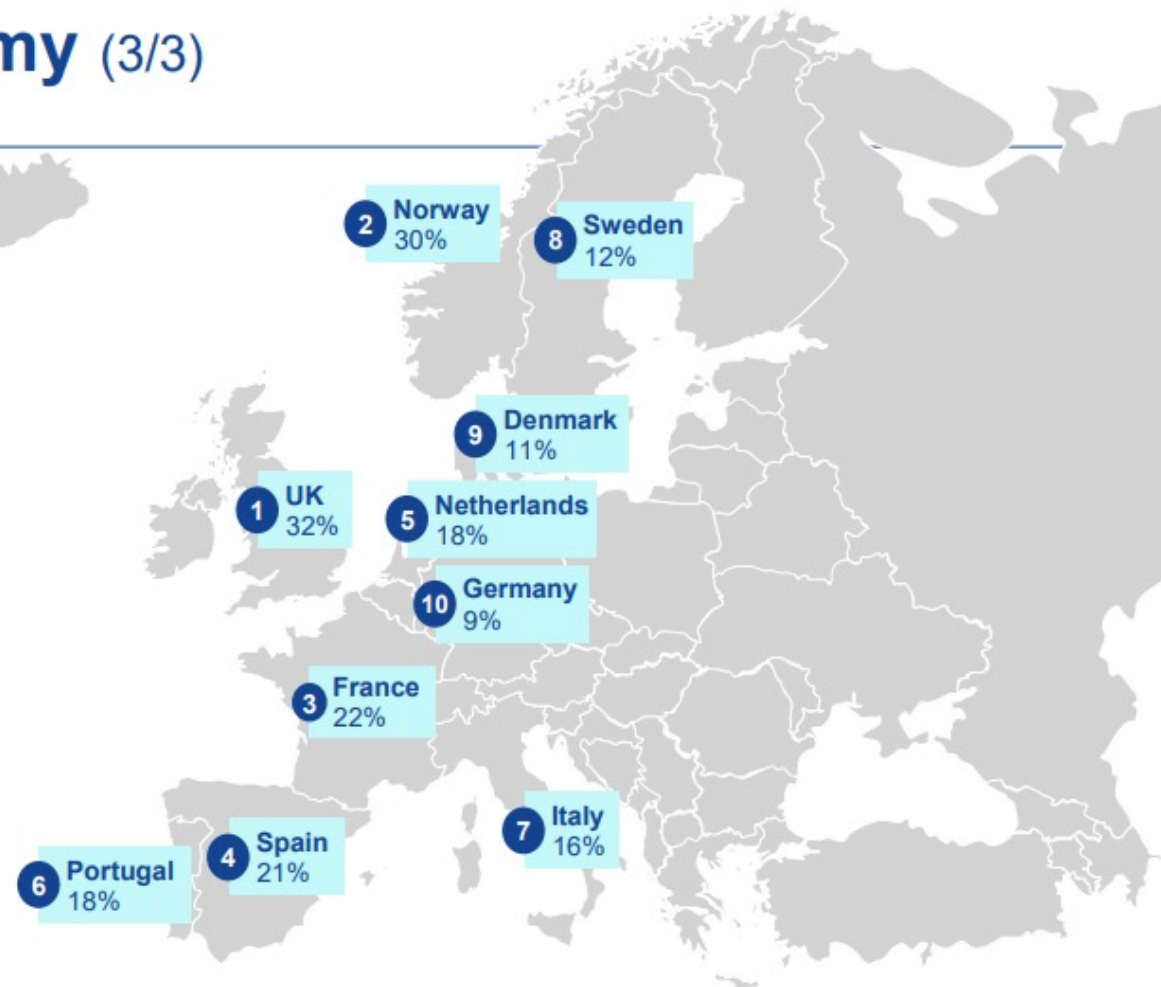
**Note:** n=77 - Investors who invested or will invest in the Blue Economy

## Interest in the Sustainable Blue Economy (3/3)

### Country attractiveness

**Question:** Please select the top 3 countries in Europe, which you find most attractive for Blue Economy investments.

- Location wise, some countries that were **highlighted as particularly attractive for Blue Economy investments** were the **United Kingdom, Norway, France, Spain, Netherlands and Portugal**, among others



**Note:** % of inquired investors who select each country as attractive for Blue Economy investments, excluding the country where their office is located; n=76

## Investment criteria for investing in the Blue Economy

### Criteria to invest in the Blue Economy

**Question:** In Blue investments across sectors, when selecting specific assets or companies to invest in, please classify the level of relevance for the following criteria or indicators.

	Rank (1-3)	Level of Relevance Low (1) – High (3)		
Direct economic value generated and distributed	2.50 <span style="color: green;">●</span>	57%	37%	7%
Key financials growth compared to sector growth	2.36 <span style="color: green;">●</span>	49%	38%	13%
Years of forecasted investment or to breakeven	2.30 <span style="color: green;">●</span>	38%	54%	8%
Emissions into the air	2.26 <span style="color: green;">●</span>	38%	50%	12%
Use of renewable energy out of total energy consumption	2.21 <span style="color: orange;">●</span>	34%	53%	13%
Impact indicators on Water Interaction	2.13 <span style="color: orange;">●</span>	37%	39%	24%
Certifications, accreditations, patents and licenses issued	2.13 <span style="color: orange;">●</span>	34%	45%	21%
Market share within market size	2.13 <span style="color: orange;">●</span>	36%	42%	22%
Impact indicators on Biodiversity	2.11 <span style="color: orange;">●</span>	36%	39%	25%
Key Society impact indicators	2.11 <span style="color: orange;">●</span>	28%	55%	17%
Key Governance impact indicators	1.92 <span style="color: red;">●</span>	16%	61%	24%

● High  
 ● Medium  
 ● Low  
 ● High  
 ● Medium  
 ● Low

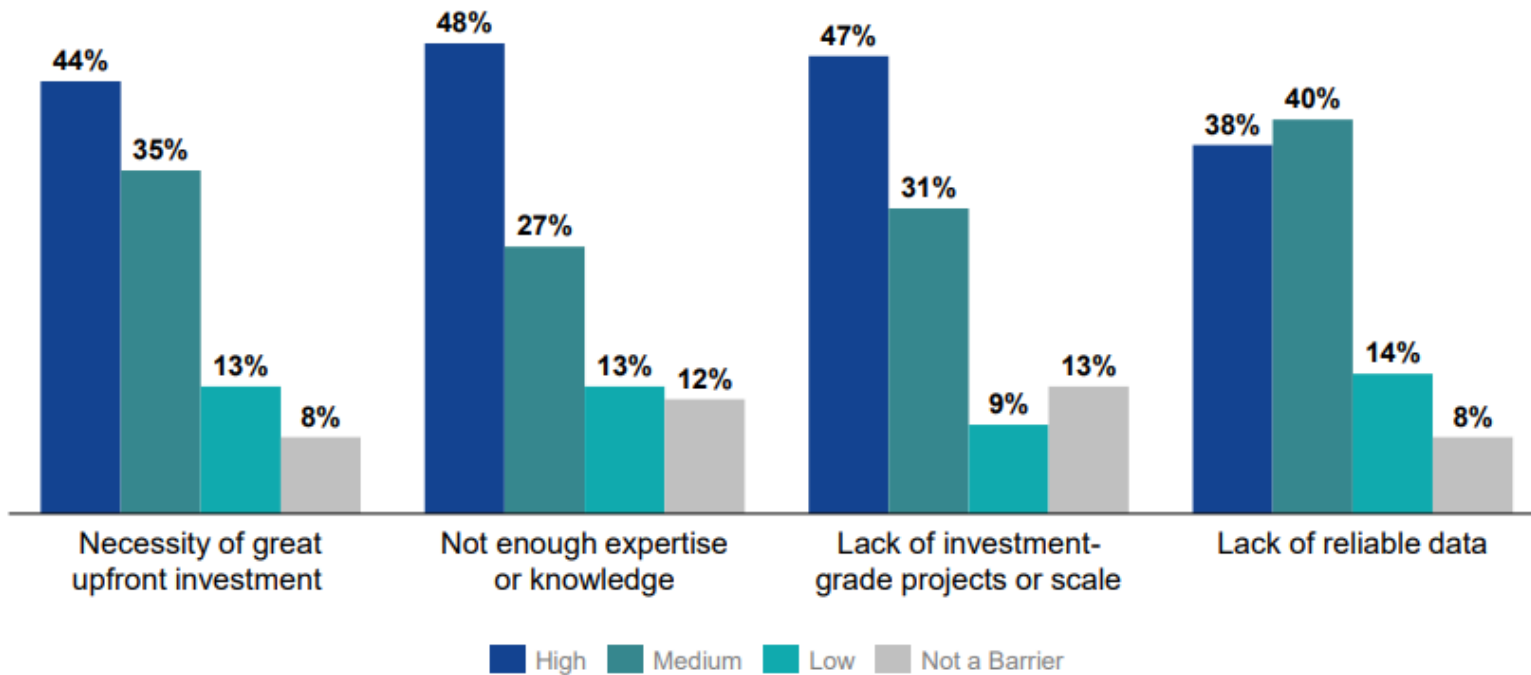
- **Top 3** most relevant factors are all related with an investments financial potential
- **Main focus** for investors remains on the financial viability and potential of the investments they make
- Still 38% and 34% of surveyed investors consider, respectively, the “emissions into the air” and the “use of renewable energy out of total energy consumption” as relevant factors to invest in a project

**Note:** Rankings Low (< 1.7), Medium (1.7 >= x > 2.3), High (>= 2.3), n=77 - Investors who invested or will invest in the Blue Economy

## Barriers for investing in the Blue Economy

### Top barriers to invest in the Blue Economy

Question: Please select the level of impact for the following barriers.



We believe the key barriers are significant investment [needs], the small scale of many Blue Economy investments and that more funding for companies that are starting to scale is required. It also requires a joint commitment from the private and public sector.

- C-suite in a Venture Capital

Note: n=77 - Investors who invested or will invest in the Blue Economy organised from highest to lowest relevance score



EUROPEAN UNION

Save the date(s)!!!

# European Ocean Days Brussels 4 – 8 March 2024

2<sup>nd</sup> Mission FORUM – 5 March  
BlueInvest Day 2024 – 7 March

# THANK YOU!



## Investors can...

access a tailored deal flow, exclusive events, market intelligence and the sector knowledge needed to set-up or finetune your portfolio strategy.

Perfect your investment strategy and spot your next opportunity in the blue economy.



## Entrepreneurs can ...

access expertise, coaching, relevant contacts, international business networks and investors.

Get the right connections to the market and move from strategy to execution.



## Stakeholders & Coaches can...

connect to business, markets and investors, exchange knowledge and support ecosystem building.

Plug in to the community.

**Discover the  
BlueInvest  
features now!**





# Agenda

- Commercialisation support in an ERA-Net – how to facilitate research uptake from R&I projects, *Ingeborg Korme, coordinator BlueBio ERA-Net*
- Enabling research and innovation in the blue economy – an investor's view, *Marcin Sadowski, DG MARE*
- **Panel discussion: Barriers and tools for innovation uptake, *Tore Sveälv (GU Ventures), Bo Norrman (Chalmers Innovationskontor), Sonja Andrén (Innovatum Science Park)***
- Interactive session: hurdles, frustrations and solutions from the participants
- Tools to enable the research to applied innovation pipeline – pitches
  - Horizon Results Booster, *Rosellina Di Santo*
  - Blue Bio Match, *Alberto Terenzi*
  - Knowledge exploitation method, *Caecilia Manago*



Supporting the Mission  
Ocean Lighthouse in the  
Baltic and North Sea Basins

# Panel discussion: Barriers and tools for innovation uptake

Bo Norrman  
Chalmers  
Innovationskontor



Sonja Andrén  
Innovatum Science  
Park



Tore Sveälv  
GU Ventures



# Agenda

- Commercialisation support in an ERA-Net – how to facilitate research uptake from R&I projects, *Ingeborg Korme, coordinator BlueBio ERA-Net*
- Enabling research and innovation in the blue economy – an investor's view, *Marcin Sadowski, DG MARE*
- Panel discussion: Barriers and tools for innovation uptake, *Tore Sveälv (GU Ventures), Bo Norrman (Chalmers Innovationskontor), Sonja Andrén (Innovatum Science Park)*
- **Interactive session: hurdles, frustrations and solutions from the participants**
- Tools to enable the research to applied innovation pipeline – pitches
  - Horizon Results Booster, *Rosellina Di Santo*
  - Blue Bio Match, *Alberto Terenzi*
  - Knowledge exploitation method, *Caecilia Manago*



Supporting the Mission  
Ocean Lighthouse in the  
Baltic and North Sea Basins

MIP Ocean – one-stop-shop to  
support implementation  
Mission Oceans

BlueMissionBanos Mission Arena - 15<sup>th</sup> November 2023

# Mission implementation platform - overview



# Agenda

- Commercialisation support in an ERA-Net – how to facilitate research uptake from R&I projects, *Ingeborg Korme, coordinator BlueBio ERA-Net*
- Enabling research and innovation in the blue economy – an investor's view, *Marcin Sadowski, DG MARE*
- Panel discussion: Barriers and tools for innovation uptake, *Tore Sveälv (GU Ventures), Bo Norrman (Chalmers Innovationskontor), Sonja Andrén (Innovatum Science Park)*
- Interactive session: hurdles, frustrations and solutions from the participants
- **Tools to enable the research to applied innovation pipeline – pitches**
  - **Horizon Results Booster, *Rosellina Di Santo***
  - **Blue Bio Match, *Alberto Terenzi***
  - **Knowledge exploitation method, *Caecilia Manago***



Supporting the Mission  
Ocean Lighthouse in the  
Baltic and North Sea Basins