Fife*

CPMR – DG MARE workshop on synergies between regions and EU financial instruments in support to blue growth

Wednesday May 16th

*CLIPPER Project partner
Key sectors for bleu growth in Fife

Fife’s estimated population is 370,300 out Scotland’s total of 5.3m. Fife Council is third largest local authority in Scotland after Glasgow and Edinburgh

- **Shipyards and port activities**: The 4 major ports are owned by Forth ports. Most of 37 smaller harbours are owned by Fife Council
- **Marine and Engineering**: Babcock Rosyth recently completed construction of 2 aircraft carriers. Fife is one of Scotland’s major clusters of engineering and produces 12% of Scottish manufacturing output
- **Marine renewable energies**: Nearly 5GW of offshore wind farms are planned off the coast of Fife. The ORE Catapult demonstration offshore wind turbine is at Methil as is the Levenmouth Community Hydrogen project
- **Tourism, Boating/sailing fishing**: Fife is Scotland’s Number One Outdoor Destination. Fishing now only accounts for 158 jobs. There are 898 sailing, cruising, and leisure angling vessels berthed in Fife harbours. The 188km coastal walk passes award-winning beaches, internationally important estuaries and wildlife reserves as well as the small fishing villages of the East Neuk
Fife’s support to blue growth

As for any sector, the Region provide, **loans and access to investment Funds** from the Scottish Investment Bank.

The Region’s intervention criteria are:

- not replacing “traditional” actors’ intervention like bank or investment funds,
- only intervene in case of **market failure** and pursuing an objective of **leverage effect on private funding**.
- **Fife** has led the development of Public sector loan fund which sits alongside private sector capital.
- Specifically to support early stage ventures Scotland developed the Co-investment model where public sector funds automatically invest alongside approved organisations.
- The “**Crowd Mechanism**” is being supported with Lending Crowd which may the basis for future schemes.

*In the Clipper project, Pays de la Loire and its partners are working on risk sharing as a lever of competitiveness for SME (WG 4 coordinated by Fife)*
Fife support to blue growth

The objectives of CLIPPER:

- To analyse, identify and quantify market failures and evaluate alternative support mechanisms SMEs after the financial crash;
- To identify the Benefits of Cluster organisations in supporting sectoral diversification;
- To identify opportunities for collaboration between SMEs in CLIPPER partner regions;
- To consider future means of support post Brexit;
- To develop more efficient means to increase flow of capital into maritime SMEs in a new “Mechanism”