This Part aims to speed up development of the technologies and innovations that will underpin tomorrow's businesses and help innovative European SMEs to grow into world-leading companies. It consists of three specific objectives:

a) "Leadership in enabling and industrial technologies" shall provide dedicated support for research, development and demonstration and, where appropriate, for standardisation and certification, on information and communications technology (ICT), nanotechnology, advanced materials, biotechnology, advanced manufacturing and processing and space. Emphasis will be placed on interactions and convergence across and between the different technologies and their relations to societal challenges. User needs shall be taken into account in all these fields. H2020-EU.2.1. [http://cordis.europa.eu/programme/rcn/664145_en.html]

b) "Access to risk finance" shall aim to overcome deficits in the availability of debt and equity finance for R&D and innovation-driven companies and projects at all stages of development. Together with the equity instrument of the Programme for the Competitiveness of Enterprises and small and medium-sized enterprises (COSME) (2014-2020) it shall support the development of Union-level venture capital. H2020-EU.2.2. [http://cordis.europa.eu/programme/rcn/664217_en.html]

c) "Innovation in SMEs" shall provide SME-tailored support to stimulate all forms of innovation in SMEs, targeting those with the potential to grow and internationalise across the single market and beyond. The activities shall follow a business-driven agenda. The budgets for the specific objectives 'Access to risk finance' and 'Innovation in SMEs' will follow a demand-driven, bottom-up logic. Those budgets shall be complemented by the use of financial instruments. A dedicated SME instrument shall be implemented primarily in a bottom-up manner, tailored to the needs of SMEs, taking account of the specific objectives of the priority 'Societal challenges' and the specific objective 'Leadership in enabling and industrial technologies'. The activities shall follow a business-driven agenda. The budgets for the specific objectives 'Access to risk finance' and 'Innovation in SMEs' will follow a demand-driven, bottom-up logic. Those budgets shall be complemented by the use of financial instruments. A dedicated SME instrument shall be implemented primarily in a bottom-up manner, tailored to the needs of SMEs, taking account of the specific objectives of the priority 'Societal challenges' and the specific objective 'Leadership in enabling and industrial technologies'. Horizon 2020 will take an integrated approach to the participation of SMEs, taking into account, inter alia, their knowledge and technology transfer needs, which should lead to a minimum of 20 % of the total combined budgets for all specific objectives of the priority 'Societal challenges' and the specific objective 'Leadership in enabling and industrial technologies' being devoted to SMEs. The specific objective 'Leadership in enabling and industrial technologies' shall follow a technology-driven approach to develop enabling technologies that can be used in multiple areas, industries and services. Applications of these technologies to meet societal challenges shall be supported together with the priority 'Societal challenges'.

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Programme funding:

€ 17015.50 million

Official Journal reference:

L 347 - 2013-12-11