

## Press Release

**Date: 28<sup>th</sup> November 2016**

### **€16.6 MILLION WORTH OF EU FUNDING SET TO TRANSFORM CROSS-BORDER BUSINESS RESEARCH & INNOVATION**

**Approximately €16.6m has been offered, under the EU's INTERREG VA Programme, to develop the Research & Innovation capacity of over 1,400 SMEs on a cross-border basis, through the 'Co-Innovate' project.**

The funding offer is the first to be announced under the European Union's INTERREG VA Programme. Upon completion the project will increase the proportion of SMEs and micro-businesses involved in cross-border R&I collaboration within Northern Ireland, Western Scotland and the Border Region of Ireland from 22% to 33%.

InterTradeIreland will act as the lead partner for the project, alongside Scottish Enterprise, Highlands & Islands Enterprise and delivery agents Enterprise Northern Ireland and the Local Enterprise office's based within the Border Region of Ireland.

With five distinct strands the project will provide education and capability support tailored to the needs of all participating SMEs and micro-businesses.

It will deliver 469 separate innovation audits to support new product and process development and will give SMEs and micro-businesses access to up to 70 'innovation interns' to help implement enhanced R&I activity.

The project will also increase the number of businesses actively participating in cross-border, transnational or interregional research projects.

Match-funding for 'Co-Innovate' has been provided by the Department of Jobs, Enterprise and Innovation in Ireland, the Department for the Economy in Northern Ireland and Scottish Enterprise alongside Highlands and Islands Enterprise.

Welcoming the funding award Northern Ireland's Minister for the Economy Simon Hamilton MLA, said: **"Innovation drives growth. Innovative companies are more profitable and productive than those who are not. In Northern Ireland we need many more firms, particularly our SMEs and micro businesses, engaging in innovation and this investment will support delivery of that ambition.**



**“This new programme will provide tremendous opportunities and support for companies to engage in a wide range of innovation activities to develop new solutions that will drive their company’s growth and profitability.”**

Highlighting the significance of the initiative, Ireland’s Minister of State for Training, Skills and Innovation, John Halligan, TD said: **“This EU cross border project is very welcome as a mechanism to assist SMEs in improving their innovation and research capacity. I am delighted that my Department is co-funding the initiative. It is vital that companies, particularly SMEs, get more involved in applying innovation to their day to day operations in order to consolidate and broaden their activities. InterTrade Ireland is particularly well placed to lead on managing this project, given their long standing experience in assisting SMEs on a cross-border basis”.**

Scottish Cabinet Secretary for Economy, Jobs and Fair Work Keith Brown said: **“This award under the EU INTERREG VA Programme is a good example of cross-border cooperation between the regions. These collaborative efforts will provide research, development and innovation opportunities to the SMEs of Scotland, Northern Ireland and Ireland that will offer a shared long-term legacy in support of sustainable economic growth and prosperity.”**

Recognising the importance of the project Gina McIntyre, CEO of the Special EU Programmes Body (SEUPB), which manages the EU’s INTERREG VA Programme, said: **“The funding will help create a strong export based economy through increased awareness of and engagement in innovation by both SMEs and micro-businesses, in Northern Ireland the Border Region of Ireland and Western Scotland. It will lead to enhanced cross-border collaboration for the development of new products, processes and tradeable services that will strengthen the regional economy.”**

- ENDS.

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## Notes to Editor:

### SEUPB

- The Special EU Programmes Body is a North/South Implementation Body sponsored by the Department of Finance and Personnel in Northern Ireland and the Department of Public Expenditure and Reform in Ireland. It is responsible for managing two EU Structural Funds Programmes, PEACE IV and INTERREG VA which are designed to enhance cross-border co-operation, promote reconciliation and create a more peaceful and prosperous society.
- The Programmes operate within a clearly defined area including Northern Ireland, the Border Region of Ireland and in the case of INTERREG VA, Western Scotland.
- The INTERREG VA Programme has a value of €283 million and aims to address the economic and social problems which result from the existence of borders.
- For more information on the SEUPB please visit [www.seupb.eu](http://www.seupb.eu)