€2.4 billion available to fund innovative net-zero technologies

3 December 2024 – Today, the European Commission has published a new call for proposals to support low-carbon technologies under the Innovation Fund programme. With a budget of €2.4 billion, this call aims to boost European competitiveness and strengthen industrial manufacturing capacity in energy intensive industries, renewable energy, energy storage, and carbon capture, use and storage.

The Innovation Fund plans to support Europe's energy transition and decarbonisation by providing investment to support the scale-up of European innovative companies developing net-zero technologies that can significantly reduce greenhouse gas emissions. Budget and capital expenditure (CAPEX) are available for small, medium and large -scales projects, as well as clean technology manufacturing and pilot focusing on validating, testing and optimising highly innovative, deep decarbonisation solutions in all sectors eligible for Innovation Fund support.

Five European projects will help companies to apply for the Innovation Fund

The 2DPLOY, DIAMONDS4IF, H2IF, LEADS and REALIZE projects will present innovative net-zero technologies developed as part of Horizon 2020/Europe projects to the new Innovation Fund. The multidisciplinary team of the five projects (funded under the topic HORIZON-CL5-2023-D2-01-07: 'Support for the deployment of R&I results for climate mitigation. Synergies with the ETS Innovation Fund') will prepare winning proposals, and support companies by meeting the programme's criteria, i.e. the degree of innovation, greenhouse gas emission avoidance potential, project maturity, replicability, and cost efficiency.

Quotes

"After the success of Energy Storage and Hydrogen projects in the 2023 Call (17 winners vs a cumulative total of 35 from all previous calls), the new battery topic is expected to further strengthen this trend. The additional € 1 Billion allocated to this topic, out of a total of € 3 billion to be disbursed over the next 3 years, will be a unique chance for the battery industry to foster the innovation needed to achieve Europe's net-zero targets in time"

Federico Spadaro (CLERENS), H2IF project coordinator

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“Innovation Fund applications can be complex. In 2DPLOY, our goal is to develop best practices and targeted guidance specifically for low-carbon technologies for the energy-intensive industry (EII), which will help build more successful IF applications. In any case, applicants are encouraged to study the detailed information available on IF from the European Commission.”
Kristian Leonard Aas (SINTEF), 2DPLOY project coordinator

"The transition from Horizon Europe to the Innovation Fund is a significant step for many projects. At REALIZE, we're committed to smoothing this path by providing tailored guidance and support. Our goal is to help researchers and innovators in the renewable energy sector navigate the complexities of the Innovation Fund application process, ensuring their groundbreaking ideas have the best chance of securing the funding they need to scale and make a real impact."

David García Arrate (Euro-Funding), REALIZE project coordinator

"CCUS projects have always been financed by the Innovation Fund. To date, at least 16 projects have been funded, for a total of 18,7Mtpa annual CO2 storage capacity, the majority of which Large Scale strategic projects with multimillions investments. Applicants of future CCUS projects have to pay attention, especially to the right balance of Degree of Innovation and Maturity. LEADS help project owners to assess and analyse their level of preparedness through a step-wise approach."

Andrea Rausa (PNO), LEADS project coordinator

“The application process for the Innovation Fund is becoming more and more complex, with a growing demand for quality applications and a strong focus on details of the award criteria such as innovation, CO2 savings and scalability potential. The DIAMONDS4IF project and its tools are paving the way for the next generation of renewable energy projects, turning Horizon 2020 research into viable business cases.”
Patrizia Bolognesi (PNO Germany), DIAMONDS4IF project coordinator

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Background information:

The Innovation Fund, financed by EU Emissions Trading System revenues, is one of the world's largest funding programmes for the demonstration of innovative low-carbon technologies. The Fund focuses on highly innovative clean technologies and big flagship projects with European added value that can bring significant emission and greenhouse gas reductions.

The REALIZE and DIAMONDS4IF projects aim to present a portfolio of new renewable energy generation technologies to the EU Innovation Fund through proposals resulting from completed Horizon projects in Renewable Energy Sources.

2DPLOY aims to support European energy-intensive industries in increasing the deployment of carbon-neutral technologies and processes.

The LEADS project aims to accelerate the path towards the EU's target of becoming the first carbon-neutral continent by 2050 through Carbon Capture Use and Storage (CCUS) technologies.

H2IF's mission is to validate the effectiveness of this connection by scaling up and submitting three meticulously selected projects to the Innovation Fund instrument.

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