

State to provide €110 million in support to industrial sector businesses

The Ministry of the Environment will provide a total of €110 million in support to businesses in five industrial sectors through the Environmental Investment Centre (KIK).

The first round of support will involve businesses in the food processing, wood, mining, paper and cellulose and mineral materials processing sectors.

The goal of resource-efficient investments in these sectors is to achieve a more efficient use of resources, i.e. lower-cost manufacturing processes, which will increase businesses' economic performance as well as increase their competitiveness.

In subsequent support rounds, the goal will be to broaden the pool of support recipients.

The application process for resource-efficient investments is a multi-step one. First, competent auditors will conduct a thorough analysis of resource use at the company requesting support, after which its specific investment needs and the amount of support it is to receive will be determined.

The €110 million earmarked for this support scheme will be distributed over the next four years, beginning with €25 million in the first round, which will open for applications next Monday and last through the end of the year.

Businesses may apply for up to €2 million of support each in this round; an additional €7,500 will go to the support of conducting a resource efficiency analysis at the business.

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