

ITALY

1. National R&D Programs and Public Funding

1.1 Core National and European Programs

Italy has established a comprehensive ecosystem of research and development programs dedicated to the maritime sector, operating at both national and European levels with substantial financial commitments and strategic coordination.

Sustainable Blue Economy Partnership (SBEP) – Horizon Europe represents Italy's flagship European partnership for sustainable blue economy, coordinated by the Ministry of University and Research (MUR). With a total budget of approximately €500 million over seven years, including around €73 million plus €23 million in additional funding for the Italian component, the program finances joint research and innovation calls in key thematic areas encompassing offshore platforms, marine spatial planning, sustainable aquaculture, and marine bio-resources. Italian partners include leading research institutions such as CNR (National Research Council), Stazione Zoologica Anton Dohrn, INGV (National Institute of Geophysics and Volcanology), and OGS (National Institute of Oceanography and Applied Geophysics). Multiple calls have been launched since early 2023, demonstrating the program's operational momentum and sustained commitment to advancing blue economy research and innovation.

MUR National Call: Ocean Digital Twins & Blue Bioresources allocates €3.5 million for targeted research focusing on digital twins of the oceans, multi-use marine infrastructure, marine spatial planning, and blue bioresources. Funding per Italian-coordinated project reaches up to €500,000, or €350,000 for projects coordinated from outside Italy. The program employs differentiated funding rates according to project type, providing up to 70% for basic and applied research and 25% for experimental development activities, thereby supporting the full spectrum of research and innovation maturity levels.

National Research Council (CNR) & MUR Programs form the backbone of Italy's scientific and applied research capacity in maritime technologies. As Italy's primary research body, CNR supports national strategic R&D programs in close coordination with MUR initiatives, ensuring alignment between research excellence and national maritime priorities.

European Maritime, Fisheries and Aquaculture Fund (EMFAF) 2021-2027 constitutes the fundamental instrument for direct sectoral support in Italy. Managed nationally by the competent Ministries, typically MiPAAF (Ministry of Agriculture, Food Sovereignty and Forestry) and MiTE (Ministry of Ecological Transition), in cooperation with Regional

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Authorities, EMFAF provides critical financing for enterprises operating in the maritime and fishing sectors. The strategic objectives encompass promoting sustainable fishing and protecting marine biological resources, ensuring European food security through competitive and sustainable aquaculture practices, fostering sustainable blue economy growth, and enhancing international ocean governance. Critically, EMFAF objectives are explicitly aligned with the green transition, committing support to strategies focused on clean, sustainable, and green ocean management. This makes the fund the most direct source for sectoral ecological modernization efforts, including fleet renewal and energy efficiency improvements. The fund operates within the broader EU policy framework, notably the "Restore Our Ocean and Waters by 2030" Mission, which drives significant investment with over €400 million already committed and a further €120 million marked for scaling promising pilots by 2025 towards three strategic pillars: Protect & Restore Ecosystems, Prevent & Eliminate Pollution, and advancing a Climate-Neutral Circular Blue Economy.

Interreg Italy-Croatia – Blue Innovation Programme represents a cross-border ERDF initiative with approximately €24 million budget under the Italy-Croatia cooperation programme for the 2014-2020 programming period. The program supports research and innovation investments in blue growth sectors, including eco-innovation, product development, technology transfer, pilot actions, and SME clusters in tourism, fisheries, shipbuilding, and aquaculture, fostering transnational collaboration and knowledge exchange.

Investimenti Sostenibili 4.0 operates under the National Research and Innovation Programme (PN RIC 2021-2027) and is managed by Invitalia. This incentive specifically reinforces the sustainable growth and competitiveness of SMEs located in Italy's less developed regions, including Molise, Basilicata, Calabria, Campania, Puglia, Sicilia, and Sardegna. The program offers a combination of capital grants and subsidized loans capable of covering up to 75% of eligible expenses, addressing regional economic disparities while promoting industrial modernization and sustainability in maritime sectors.

1.2 Green-Blue Transition Funding Instruments

Italy has dedicated substantial resources specifically targeting environmental sustainability and green transition in maritime activities through multiple complementary mechanisms.

Next Generation EU / PNRR (Piano Nazionale di Ripresa e Resilienza) delivers nearly €200 billion in grants and loans to Italy through 2026 as part of the Italian Recovery and Resilience Plan. While not exclusively blue economy-specific, the plan includes substantial investments in energy transition, innovation, and digitalization—sectors that directly underpin blue tech deployment and maritime sustainability. The MER (Marine Ecosystem Restoration) component specifically addresses marine ecosystem restoration

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initiatives, demonstrating explicit commitment to ocean health and coastal resilience within the broader national recovery framework.

Green & Blue Financing Framework provides structured financial instruments specifically designed to support sustainable projects in the maritime sector. Italy has established dedicated frameworks that channel investment toward environmental transition initiatives, offering enterprises clear pathways to access capital for green and blue technology adoption and implementation.

Fund for Sustainable Tourism, managed by the Ministry of Tourism, supports sustainable tourism development including coastal and maritime tourism activities that align with environmental protection and green transition objectives. This fund recognizes the critical intersection between tourism, coastal management, and maritime sustainability, providing targeted support for projects that balance economic development with environmental stewardship.

WestMED Initiative & National Hub facilitates stakeholder access, both public and private, to blue economy funding, networking opportunities, events, and project development support. The Italian National Hub of the WestMED Initiative underpins the national "Piano del Mare" (Plan of the Sea), which integrates sustainability considerations into maritime policy and funding allocation. This initiative provides a coordinated approach to maritime green transition at the Mediterranean regional level, ensuring Italian actors benefit from transnational cooperation and knowledge sharing.

1.3 Tax Incentives and Financial Support Mechanisms

Italy has implemented specific fiscal measures and incentive schemes to support the adoption of clean technologies in the maritime sector, with particular attention to the nautical and yachting industry.

The "**Made in Italy**" Law – **Recreational Boating Fund** establishes a dedicated fund of €3 million specifically designed to support the ecological transition of the recreational boating sector. This initiative incentivizes investments in clean maritime technologies and sustainable practices within the nautical industry, promoting environmental innovation and the adoption of green solutions in yacht and recreational vessel construction and operation. The fund represents concrete governmental commitment to facilitating the green transition in the maritime domain, designed to reduce financial barriers associated with adopting environmentally sustainable technologies and practices.

While specific comprehensive tax incentive schemes dedicated exclusively to clean maritime technologies may vary by subsector and evolve over time, the "Made in Italy" fund demonstrates the policy direction toward targeted sectoral support. Stakeholders interested in accessing tax incentives or financial support for clean maritime technologies are advised to consult with relevant ministries, including the Ministry of

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Economy and Finance and the Ministry of Sustainable Infrastructures and Mobility, as well as industry associations for the most current information on available fiscal measures, eligibility criteria, and application procedures.

2. Programs Supporting Innovation and SMEs in the Green-Blue Sector

2.1 Acceleration and Development Programs

Italy offers several specialized programs and initiatives designed to support startups and innovative SMEs operating in the blue economy sector, providing comprehensive acceleration, financing, and development opportunities.

FAROS – Blue Economy Acceleration Program represents a dedicated acceleration program specifically targeting blue economy startups and innovative enterprises. Now in its fourth edition, FAROS provides comprehensive support including mentorship, networking opportunities, access to investors, and business development resources. The program is designed to help blue economy ventures scale their operations and bring sustainable maritime technologies and solutions to market, addressing the specific challenges and opportunities inherent in the maritime sector.

Blue Economy Ocean Accelerator focuses on supporting innovative companies developing solutions for ocean sustainability and blue economy challenges. The initiative provides startups and SMEs with targeted acceleration services, including technical expertise, market access support, and connections to the broader blue economy ecosystem. This accelerator recognizes the multifaceted nature of blue economy challenges, offering specialized support that extends beyond generic startup acceleration to address maritime-specific technical, regulatory, and market dynamics.

Blue Economy Debt Fund represents Italy's first investment fund specifically dedicated to blue economy enterprises. The fund provides debt financing to support the growth and development of startups and SMEs operating in maritime and ocean-related sectors. This financial instrument addresses the specific capital needs of blue economy companies, offering an alternative or complementary financing solution to traditional equity investment. The availability of dedicated debt financing is particularly significant for maritime enterprises that may require capital for asset acquisition, infrastructure development, or scaling operations without equity dilution.

These initiatives collectively address multiple needs of blue economy startups and SMEs through acceleration and mentorship providing technical and business guidance tailored to maritime sector challenges, access to capital through both equity-oriented acceleration programs and dedicated debt financing, networking and partnerships connecting participants to industry players, research institutions, and potential clients, and market development support in commercializing innovative blue technologies and

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services. The availability of sector-specific acceleration programs and dedicated financing instruments demonstrates Italy's strategic commitment to fostering innovation and entrepreneurship in the blue economy, recognizing its potential for sustainable economic growth and environmental stewardship.

3. Regional and Local Funding Opportunities

3.1 Regional Development Funds and Innovation Support

Italian regions and local authorities provide a diverse range of funding opportunities, support mechanisms, and strategic initiatives tailored to blue economy development, leveraging both national and European resources.

European Regional Development Funds (ERDF) – Regional Calls enable Italian regions to launch targeted calls supporting SMEs and startups developing high-tech and prototypic solutions in the maritime sector. Grant coverage ranges from 10% to 70% of project costs, depending on the specific region, project type, and beneficiary characteristics. These funds are instrumental in fostering technological innovation and competitiveness in the blue economy, with regional authorities tailoring calls to address specific local maritime challenges and opportunities.

Sustainable Investments 4.0 (Southern Italy Focus) provides substantial support specifically for innovative and sustainable investments in southern Italian regions, including Basilicata, Calabria, Campania, Molise, Puglia, Sicily, and Sardinia, under the Transition 4.0 Plan. Financial support includes grants up to 50% for micro and small SMEs, grants up to 40% for medium-sized enterprises, and interest-free loans to complement grant funding. This initiative addresses regional economic disparities while promoting industrial modernization and sustainability in maritime sectors, recognizing the particular importance of blue economy development for southern Italy's economic growth and employment.

3.2 Regional Green-Blue Economy Platforms and Initiatives

Friuli Venezia Giulia (FVG) – Blue Economy Platform has established a dedicated coordination mechanism to unite stakeholders, promote collaboration, and facilitate access to funding opportunities. The platform promotes EU funding opportunities through projects such as IN4BLUE and coordinates maritime innovation activities strategically. This regional initiative demonstrates how dedicated institutional structures can enhance funding access and project development capacity for local maritime actors.

Maritime Technology Cluster FVG – Communities of Decarbonisation and Innovation Ecosystem brings together industry players, research institutions, and public authorities to advance sustainable maritime technologies and practices. The cluster focuses specifically on decarbonization and innovation ecosystem development, providing a

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structured framework for collaborative projects and knowledge exchange. This thematic focus addresses one of the most pressing challenges in the maritime sector while creating opportunities for technological innovation and business development.

Emilia-Romagna Regional Initiatives encompass comprehensive blue economy strategies and programs, coordinating multiple stakeholders and funding mechanisms to support maritime innovation and sustainability. The region has developed integrated approaches that connect research, industry, and policy to create an enabling environment for blue economy development, with particular attention to sustainable tourism, fisheries, and coastal management.

Genoa – Local Innovation Challenges demonstrates municipal-level commitment to blue economy innovation through targeted calls. The 2022 "Call for Innovation – Lo sport nella blue economy" exemplifies this approach, offering €50,000 in total funding alongside mentoring and business development support. This initiative specifically targeted SMEs and startups focusing on marine sustainability, smart materials, and green propulsion technologies, demonstrating how local authorities can directly stimulate maritime innovation through focused, thematic challenges.

In particular, the **Veneto Region** has developed an integrated set of regional initiatives and coordination mechanisms supporting the green and blue transition of coastal and maritime activities in the Northern Adriatic. Central to this approach are regional governance and planning frameworks, including **Maritime Spatial Planning (MSP)** and lagoon management policies coordinated by the Region with the technical support of **ARPA Veneto** and research institutions. These frameworks provide a stable platform for projects addressing coastal resilience, environmental monitoring, sustainable aquaculture, port–lagoon interaction and climate adaptation, facilitating access to ERDF, EMFAF and national funding instruments.

Complementing these governance tools, regional clusters, innovation networks and the **Northern Adriatic Ports System Authority (Venice–Chioggia)** act as operational platforms for green-blue innovation. They support collaboration between SMEs, ports, universities and public authorities through project incubation, matchmaking and funding orientation, and enable concrete investments in port electrification, environmental sustainability, smart infrastructure and emission reduction, financed through blended regional, national and European resources. Together, these elements form a coherent regional ecosystem that lowers barriers to funding access and supports the implementation of sustainable maritime projects in Veneto.

3.3 Transnational and European Programs Accessible from Italy

Interreg, Interreg Europe & NEXT MED programs provide Italian regions and entities access to cross-border cooperation funding supporting blue economy development themes including clean energy and renewable offshore energy, circular economy in

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maritime sectors, port logistics and sustainable maritime transport, and SME competitiveness and innovation clusters. These programs facilitate international collaboration, knowledge exchange, and joint project development across Mediterranean and European maritime regions. Interreg Euro-MED's 4th call with a budget of €44 million is currently open for blue economy projects, while the Next MED programme funds Mediterranean cooperation projects across multiple thematic areas. Interreg Europe also accepts blue economy projects under broader innovation and sustainability themes, providing Italian actors with multiple pathways to access transnational funding.

4. Maritime Clusters with Dedicated Funding

Italy has established both regional and national maritime clusters that serve as strategic coordination platforms, bringing together industry stakeholders, research institutions, and public authorities to advance maritime innovation and competitiveness. Several clusters have access to dedicated funding mechanisms and serve as facilitators for member organizations seeking financial support.

Maritime Technology Cluster FVG (MAREFVG) in the Friuli Venezia Giulia region coordinates maritime sector stakeholders and facilitates access to regional, national, and European funding opportunities. The cluster focuses on technological innovation, decarbonization, and sustainable maritime development, providing a structured platform for collaborative projects and knowledge exchange among its members. MAREFVG serves as an important regional hub connecting local maritime actors with broader funding ecosystems.

In the **Veneto Region**, although there isn't a singular dedicated *maritime cluster* formally named like MAREFVG, the region actively fosters a coordinated maritime and blue economy ecosystem through strategic initiatives, cross-sectoral collaboration platforms, and participation in transnational innovation projects. A key example is the **IN4BLUE project**, implemented under the Interreg Italy-Croatia Programme, which fosters innovation in maritime transport and coastal tourism. The initiative creates collaborative spaces for SMEs and other stakeholders to access support services, build partnerships, and develop competitive proposals for European funding. In addition, Veneto's regional programs and blue economy observatories facilitate knowledge exchange, project development, and alignment with EU priorities, helping local actors tap into regional, national, and European funding mechanisms.

CLUSTER B.I.G. (Blue Italian Growth) represents Italy's primary maritime cluster at the national level, aggregating stakeholders from across the country's blue economy sectors. The cluster plays a strategic role in coordinating research and innovation activities, facilitating access to national and European funding programs, promoting technological development and industrial competitiveness, supporting collaborative projects among cluster members, and advocating for maritime sector interests at the

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policy level. CLUSTER B.I.G. serves as an important interface between industry needs and funding opportunities, helping members navigate the complex landscape of blue economy support mechanisms.

These maritime clusters typically provide members with direct funding access through coordination of dedicated funds for member projects, project facilitation support in developing collaborative R&D projects eligible for regional, national, and EU funding, networking opportunities connecting potential partners for consortium-based funding applications, strategic intelligence on upcoming calls and funding opportunities relevant to maritime technologies, and technical support in proposal development and project management. The cluster model has proven particularly effective in Italy's maritime sector, enabling smaller enterprises and research organizations to participate in larger-scale innovation initiatives and access funding mechanisms that might otherwise be difficult to navigate independently.

5. Port Development and Infrastructure Programs

5.1 Cross-Border and Regional Port Sustainability Programs

Italy has implemented several port development programs that explicitly incorporate sustainability and environmental innovation components, ranging from cross-border initiatives to region-specific projects demonstrating the country's commitment to green port transformation.

Interreg SUSPORT represents a cross-border cooperation project focusing on sustainable port development and operations. The initiative addresses environmental challenges in port areas, promotes green technologies, and supports the implementation of sustainable practices in port management and logistics. The project involves multiple partners working collaboratively to advance port sustainability standards and operational efficiency, facilitating knowledge transfer and best practice sharing across participating ports.

Port Grid Trieste – PNRR Implementation represents a strategic investment as part of Italy's National Recovery and Resilience Plan implementation. This project focuses on sustainable port infrastructure development, energy transition and grid modernization, integration of renewable energy systems, and enhancement of port operational efficiency with reduced environmental impact. Port Grid Trieste positions the port as a leader in sustainable maritime logistics, aligning port infrastructure transformation with decarbonization objectives and European Green Deal targets. The project demonstrates how major port infrastructure can be fundamentally reimaged to serve as energy hubs and catalysts for broader maritime sector sustainability.

In the **Veneto Region**, the **ports of Venice and Chioggia** have also advanced sustainable infrastructure through PNRR and European-supported initiatives. Investments target electrification of quays, energy-efficient cargo handling, and

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improved rail and road connections to strengthen multimodal logistics. Complementary programs, such as the **Green Ports initiative**, support renewable energy installations, hydrogen pilot projects, and electrification of port equipment, reducing CO₂ emissions and promoting greener operations. Together, these efforts position Veneto's port system as a key hub for sustainable maritime transport and innovation, integrating infrastructure modernization with environmental objectives.

5.2 Coastal and Maritime Innovation Hubs

Emilia-Romagna – Rimini Blue Lab represents an innovative regional initiative addressing broader coastal and maritime sustainability challenges beyond port infrastructure alone. The Blue Lab serves as an experimentation platform for sustainable tourism and maritime activities, a coordination hub for blue economy innovation projects, and a demonstration site for coastal resilience and environmental protection solutions. This initiative exemplifies the integrated approach to coastal zone management that connects port activities with broader blue economy development and sustainability objectives, recognizing that maritime sustainability requires holistic approaches encompassing multiple sectors and stakeholder groups.

In the **Veneto Region**, coastal and maritime innovation is supported through interdisciplinary research and strategic regional frameworks that connect academia, industry, and public authorities. A notable example is the **Polo dell'Acqua / Venice Water Lab** at the *Università Iuav di Venezia*, an international hub for research, education, and innovation focused on the blue economy, environmental sustainability, and coastal resilience. This centre collaborates with partners such as the National Research Council and the Italian Navy's Institute of Maritime Studies to develop solutions for sustainable marine and coastal systems, train future professionals, and foster cross-sectoral projects. Complementing this research ecosystem, strategic frameworks like **Bluegate** enhance sustainable logistics and regional development across the Venice–Rovigo–Chioggia corridor, integrating maritime innovation with broader blue economy objectives.

These port development programs reflect several key trends in Italian maritime policy, including PNRR integration where major port infrastructure projects are increasingly aligned with national recovery plan objectives and sustainability targets, cross-border cooperation through Interreg and other transnational programs enabling ports to share best practices and implement joint sustainability initiatives, energy transition focus prioritizing port electrification, renewable energy integration, and grid modernization, and holistic approaches recognizing that port sustainability extends beyond terminal operations to encompass broader coastal zone management and blue economy development. Italian ports are increasingly positioning themselves as "green ports" and energy hubs, integrating cold ironing facilities, renewable energy production, circular economy practices, and smart logistics systems as part of comprehensive sustainability strategies supported by these dedicated programs.

6. Public-Private Partnerships

6.1 Regional Public-Private Partnership Initiatives

Italy has established public-private partnership frameworks in the maritime sector that facilitate collaboration between governmental entities, research institutions, and private industry to advance sustainable blue economy objectives.

Emilia-Romagna – Sustainable Blue Economy Partnership represents a comprehensive regional public-private partnership focused on sustainable blue bioeconomy development. Operating within the European Commission's Smart Specialisation Strategy (S3) framework, this partnership brings together private sector companies and industry associations, public authorities, and research and innovation institutions. The partnership aims to coordinate investments, align research and innovation priorities, foster collaborative projects, and accelerate the transition toward a sustainable blue economy. It serves as a strategic platform for identifying common challenges, sharing resources, and developing joint solutions that address both economic competitiveness and environmental sustainability in maritime sectors.

At the regional level, **Veneto Region** promotes public-private collaboration to advance sustainable blue economy development. A notable example is **Bluegate – the Zona Logistica Semplificata (ZLS)** spanning Venice, Rovigo and Chioggia, which brings together regional authorities, port institutions, private investors and logistics operators to redevelop port and logistics infrastructure with a strong sustainability and innovation focus. This PPP framework attracts investment in green logistics and energy-efficient supply chains, supporting integrated economic and environmental objectives. In addition, structured cooperation projects such as **DIH Innovamare**, involving research institutions, industry partners and Unioncamere del Veneto under Interreg programmes, foster innovation and technology transfer in maritime sectors, creating collaborative ecosystems that bridge public policy and private sector capacity for sustainable maritime growth.

Public-private partnerships in Italy's maritime sector typically feature co-investment mechanisms with shared financial commitment between public and private partners to reduce individual risk and leverage complementary resources, knowledge transfer bridging the gap between academic research and industrial application through collaborative R&D projects, infrastructure development through joint investments in port facilities, testing centers, and demonstration sites, regulatory dialogue providing structured engagement between industry and policymakers to ensure regulations support innovation while protecting environmental and social interests, and skills development through coordinated training and education programs addressing maritime sector workforce needs.

These partnerships align with broader European and national strategies, including the European Green Deal and Blue Economy Action Plan, Italy's National Recovery and

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Resilience Plan (PNRR), Regional Smart Specialisation Strategies (S3), and the EU's Sustainable Blue Economy Partnership under Horizon Europe. The public-private partnership model has proven particularly effective in the maritime sector, where capital-intensive infrastructure, complex regulatory environments, and long-term investment horizons benefit from coordinated action between public authorities and private enterprise.

7. Private Funding and Venture Capital

7.1 Specialized Blue Economy Investment Funds

Italy hosts a diverse ecosystem of investment funds and financial vehicles actively supporting blue economy development, ranging from specialized thematic funds to large-scale infrastructure investors and EU-backed platforms.

Arca Blue Leaders, established by Arca Fondi, represents a dedicated investment fund focused on blue economy leaders and sustainable maritime activities. This thematic fund specifically targets companies and projects that demonstrate leadership in ocean sustainability, marine conservation, and responsible blue economy practices, providing investors with exposure to the growing sustainable maritime sector while channeling capital toward enterprises advancing environmental stewardship.

Anima SGR – Patrimonio Globale Blue Economy 2027 offers a specialized investment product dedicated to blue economy opportunities with a defined investment horizon through 2027. This fund provides targeted exposure to global blue economy assets while addressing Italian and European investor demand for sustainable maritime investment opportunities, demonstrating the growing institutional recognition of blue economy as a distinct investment theme with attractive risk-return characteristics.

7.2 Infrastructure and Strategic Investors

F2i – Infrastructure Investment Fund represents Italy's largest independent infrastructure fund manager with approximately €7 billion in assets under management. F2i invests substantially in sustainable infrastructure, circular economy, and energy transition sectors, with portfolio investments potentially including maritime infrastructure such as ports, logistics facilities, and renewable energy systems supporting maritime operations. F2i represents a major source of patient capital for large-scale blue economy infrastructure development, bringing institutional investment discipline and long-term commitment to transformative maritime projects.

CDP Equity & GreenIT – Renewable Maritime Energy demonstrates strategic public-private collaboration in maritime energy transition. Cassa Depositi e Prestiti (CDP) Equity, in joint partnership with GreenIT and other strategic partners, is driving significant investments in floating offshore wind and renewable energy projects along the Italian coast. These investments include floating wind farms backed by

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approximately €1.7 billion in committed capital, representing transformative infrastructure for Italy's maritime energy transition and positioning the country as a leader in floating wind technology. This initiative demonstrates how strategic public investment platforms can catalyze private capital mobilization for capital-intensive maritime energy infrastructure.

7.3 Innovation Support and Investment Readiness Platforms

BlueInvest Platform serves as a European Commission-supported platform specifically designed to connect blue economy startups and SMEs with investors and funding opportunities. The platform provides acceleration and business coaching services, investment readiness support and preparation, matchmaking between enterprises and potential investors, and access to blue economy investor networks. While operating at the European level, Italian blue economy enterprises can access BlueInvest services to enhance their investment attractiveness and connect with relevant funding sources, benefiting from the platform's extensive network and specialized expertise in blue economy investment dynamics.

SEAFUTURE Event – Startup Exposure and Networking, held in La Spezia, provides a strategic platform for blue economy startups to gain visibility and establish connections with potential investors, partners, and clients. The event offers subsidized or free exhibition opportunities, with approximately €1,000 cost or complimentary access for selected startups, networking opportunities with industry leaders, investors, and public authorities, and demonstration and pitch opportunities. While not providing direct funding, SEAFUTURE serves as an important ecosystem-building event that facilitates subsequent investment discussions and partnership formations, contributing to the development of Italy's blue economy innovation community.

7.4 Alternative Funding Mechanisms

Cascade Funding via EU Projects provides simplified, equity-free micro-grants typically up to €300,000 to SMEs and startups for innovation development. Several Horizon Europe projects incorporate cascade funding mechanisms that Italian entities can access through consortium membership in relevant EU-funded projects. Cascade funding offers streamlined application processes compared to traditional grants, non-dilutive capital that preserves founder equity, technical and mentoring support alongside financial resources, and validation and credibility through association with EU-funded initiatives. This mechanism has proven particularly effective in supporting early-stage blue economy innovation that may not yet be ready for venture capital or traditional grant programs.

8. Specialized Venture Capital Programs

While Italy's domestic venture capital ecosystem for blue economy remains relatively nascent, Italian startups and enterprises have access to specialized international venture capital programs with dedicated focus on ocean and maritime sustainability.

Katapult Ocean represents a specialized venture capital fund and accelerator exclusively focused on ocean impact and blue economy innovations. The program provides equity investment in early-stage ocean-tech startups, intensive acceleration and mentoring support, access to a global network of ocean industry experts, corporate partners, and impact investors, and technical guidance on scaling ocean sustainability solutions. Italian startups developing innovative solutions in areas such as ocean conservation, sustainable fisheries, marine renewable energy, maritime decarbonization, and coastal resilience can apply to Katapult Ocean's programs. The fund emphasizes both financial returns and measurable ocean impact, aligning with the growing impact investment movement in the blue economy sector.

The venture capital landscape for Italian blue economy enterprises is characterized by limited domestic specialized funds, with Italy currently lacking a robust ecosystem of domestically based venture capital funds exclusively dedicated to blue economy. This creates opportunities for international funds like Katapult Ocean to fill the gap while highlighting the potential for development of domestic specialized funds. Italian startups benefit from increasing integration into pan-European venture capital networks, with several generalist and sustainability-focused VC funds across Europe showing interest in maritime technology and ocean innovation. Given limited dedicated VC options, Italian blue economy startups often combine venture capital with complementary funding sources including grant funding from EU programs such as Horizon Europe and EMFAF, regional innovation funds and ERDF resources, corporate venture arms of maritime industry players, impact investors and family offices with sustainability mandates, and debt financing from specialized funds like the Blue Economy Debt Fund.

The evolution of Italy's blue economy venture capital landscape represents both a challenge and an opportunity, with growing recognition of the sector's potential likely to attract additional specialized investment vehicles in the coming years as the blue economy matures and demonstrates attractive financial returns alongside environmental impact.

9. Alternative Financing: Crowdfunding

Specialized crowdfunding mechanisms and training platforms have been developed to support sustainable maritime projects, providing alternative financing pathways for blue economy initiatives that may complement traditional funding sources.

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Blue Crowdfunding – Training and Capacity Building Tool represents a specialized resource developed within the Interreg Euro-MED programme framework, designed to build capacity and knowledge around crowdfunding mechanisms specifically for blue economy projects. This tool provides educational materials on crowdfunding strategies tailored to maritime and ocean sustainability projects, guidance on campaign design, investor communication, and regulatory compliance, best practices and case studies from successful blue economy crowdfunding initiatives, and technical support for project promoters exploring crowdfunding as a financing option. The tool addresses the specific characteristics of blue economy projects, including longer development timelines, capital intensity, and environmental impact focus, that may require adapted crowdfunding approaches compared to conventional campaigns.

BlueInvest – European Blue Economy Investment Platform, supported by the European Commission's Directorate-General for Maritime Affairs and Fisheries, represents a comprehensive investment facilitation platform for the blue economy that incorporates crowdfunding alongside other financing mechanisms. BlueInvest provides connection between blue economy projects and diverse investor types including retail crowdfunding investors, investment readiness support to prepare projects for various financing pathways, matchmaking events and pitch opportunities where crowdfunding-ready projects can gain visibility, and access to a broader ecosystem of blue economy investors and funding sources. The platform recognizes crowdfunding as part of a diversified financing strategy for sustainable maritime projects, particularly valuable for early-stage ventures, community-based initiatives, and projects with strong public engagement potential.

Crowdfunding mechanisms for sustainable maritime projects offer several distinctive advantages including community engagement and validation, where maritime projects with clear environmental or social benefits can leverage community support, demonstrating market demand and stakeholder buy-in that strengthens subsequent institutional funding applications. Flexible financing structures enable blue economy crowdfunding to encompass various models including reward-based crowdfunding for consumer-facing maritime products or services, equity crowdfunding for startups and growth-stage companies, debt crowdfunding through peer-to-peer lending for revenue-generating maritime operations, and donation-based crowdfunding for conservation and restoration projects. Blended finance opportunities allow crowdfunding to serve as a component of blended finance structures, combining retail investor capital with grants, public funding, and institutional investment to achieve optimal risk-return profiles for complex maritime projects. Additionally, crowdfunding campaigns generate marketing and awareness benefits, building public visibility and stakeholder engagement that extends beyond purely financial objectives while establishing brand recognition and community support for sustainable maritime initiatives.

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The availability of specialized training tools and integration within broader platforms like BlueInvest reflects growing recognition of crowdfunding's potential role in democratizing access to blue economy investment opportunities while mobilizing capital for sustainable maritime development.