

SERBIA

1. National Context and Maritime/Waterway-Relevant Funding

1.1 Maritime Sector Context

Serbia is a landlocked country and does not have a traditional coastal maritime economy (ports on the sea, shipbuilding for marine contexts, coastal aquaculture). Nevertheless, Serbia has a strategically important role in the **Danube and Sava river corridors**, with a strong relevance for the blue economy when interpreted through **inland waterways**, river logistics, water quality management, flood resilience, biodiversity protection, and environmental monitoring.

In this context, funding opportunities relevant to “blue innovation” in Serbia are primarily framed under **innovation and entrepreneurship support**, **water/environmental technologies**, **digital solutions**, and **river-basin cooperation** rather than under explicitly maritime programmes. Many blue-economy-adjacent projects therefore develop through cross-sector innovation instruments and transnational programmes linked to Danube/macro-regional strategies.

1.2 National Innovation and R&D Funding Framework

Serbia’s national ecosystem includes a relatively structured set of instruments supporting innovation, research commercialisation, and startup growth. While these instruments are not explicitly maritime, they can support blue-economy-relevant technologies (e.g., water monitoring sensors, AI for environmental risk, logistics optimisation for inland ports, circular solutions, aquaculture technologies exported to coastal markets).

Key national instruments include:

- **Innovation Fund of Serbia**, which provides support across the early-stage innovation pipeline, including proof-of-concept, prototype/MVP development, and scaling-oriented support. These instruments are particularly relevant for technology development in the mid-TRL range (prototype validation and early market readiness), including climate- and water-related solutions.
- **Katapult (Hybrid Accelerator)** under the Innovation Fund, supported by the Government of Serbia and international partners, combining mentoring, investment readiness, international exposure and investor matchmaking. Katapult

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is relevant for startups seeking to transition from grants to early equity and to improve bankability and investor readiness.

- **Katalitik**, an initiative aimed at strengthening innovative entrepreneurship and access to finance for technology-driven companies, with relevance for AI-enabled solutions that can apply to environmental monitoring and water-related technology domains.
- **Science Fund of the Republic of Serbia**, supporting research teams and R&D institutions through programmes such as **IDEAS** and **PRISMA**, and including pathways for commercialisation and technology transfer (e.g., proof-of-concept and applied research with innovation potential). These instruments can support earlier TRLs anchored in research organisations, including applied ecology, environmental science, and digital monitoring systems.

In addition to these, Serbia benefits from a broader innovation support infrastructure (e.g., science and technology parks, proof-of-concept initiatives such as “Raising Stars”, and internationalisation support through networks like the **Enterprise Europe Network – EEN**). These mechanisms help strengthen innovation pipelines, partnerships, and market access, but do not constitute maritime-specific financing.

1.3 Tax Incentives and Horizontal Support Measures

No sector-specific fiscal incentives dedicated to maritime technologies or the blue economy were identified during the mapping exercise. Support is generally delivered through **programmatic grant schemes, acceleration instruments, and innovation financing**, rather than through tax laws specifically targeting clean maritime or blue technologies.

Enterprises developing blue economy-relevant solutions typically rely on standard national innovation instruments, combined with access to international programmes and financial intermediaries.

2. Programs Supporting Innovation and SMEs

2.1 Innovation Pipeline: From Pre-Seed to Series A

Stakeholder inputs describe Serbia’s innovation finance landscape as structured along a typical startup lifecycle:

- **Ideation / Pre-seed**: predominantly grant-based support and proof-of-concept

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instruments that help teams validate ideas, develop MVPs, and prepare for investment readiness. Public instruments (Innovation Fund calls, Science Fund PoC-type support) are particularly important at this stage.

- **Seed:** hybrid mechanisms and accelerators become central, especially those combining mentoring and early investor access (e.g., Katapult). At seed stage, technology startups increasingly seek equity financing from local or regional actors.
- **Series A / Growth:** financing transitions mainly to private capital and regional venture funds, with emphasis on scalability, international expansion, and revenue growth. For blue-economy-adjacent solutions, Series A typically requires stronger market traction and clearer monetisation pathways, which is often challenging for technologies needing public-sector adoption or regulated deployments in environmental domains.

2.2 Access to EU and Regional Innovation Instruments

Serbian innovators increasingly leverage EU and regional instruments that are highly relevant for blue economy solutions, especially where inland waterways and water management are central:

- **Horizon Europe and the EIC Accelerator**, providing large-scale grant and blended finance options for high-risk, high-impact deep-tech innovations with strong market potential.
- **Western Balkans Enterprise Development and Innovation Facility (WB EDIF)**, supporting SMEs through equity and loan guarantee mechanisms at regional level.
- **Danube Region cooperation frameworks**, which facilitate multi-country project pipelines, policy alignment, and matchmaking opportunities with public authorities and strategic stakeholders.

These instruments are often more suitable than purely national tools when projects require cross-border pilots, river-basin cooperation, or integration with EU-level standards and markets.

3. Regional and Transnational Opportunities Relevant to the Blue Economy

3.1 Danube-Oriented Cooperation and Demonstration Opportunities

For Serbia, a particularly relevant pathway for blue economy innovation is participation in transnational programmes where inland waterways are a core thematic area.

Cooperation initiatives can support demonstrators and pilots addressing:

- water quality and pollution reduction,
- biodiversity and ecosystem services,
- greener logistics and transport along the Danube corridor,
- flood risk prevention and resilience,
- circular economy solutions connected to waterways and ports.

These programmes are relevant not only for technology development but also for **market creation**, since they connect innovation actors with public authorities, utilities, and infrastructure owners that represent key “first customers” for water and environmental technologies.

3.2 Macro-Regional Strategies and Policy Alignment

Macro-regional strategies and policy-aligned initiatives can provide additional advantages by improving institutional access and matchmaking. For blue-economy-related projects, this is particularly relevant when engagement with public authorities is required for permitting, infrastructure access, or integration into basin-level management practices.

4. Public–Private Partnerships and Market Uptake

PPPs in Serbia are more commonly associated with infrastructure and utility services (municipal water, waste, energy, transport) rather than with innovation-focused maritime technology deployment. For blue economy-adjacent technologies, the more realistic engagement route is often:

- participation as technology suppliers or specialised subcontractors in infrastructure projects,
- piloting through donor/IFI-backed municipal programmes,
- project-based deployment enabled via transnational cooperation initiatives.

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This pathway reflects a broader structural challenge in the region: pilot deployment and innovation procurement mechanisms remain limited, and market uptake often depends on large infrastructure programs rather than on innovation-driven procurement.

5. Private Funding and Investment

5.1 Availability of Private Capital for Blue-Relevant Technologies

While no **maritime-specific** private funding instruments were reported, Serbia does have **private and regional venture capital activity** that can be relevant for blue economy technologies when these are positioned as scalable “tech solutions” (AI/IoT/sensors/data platforms, logistics optimisation, ESG/environmental monitoring services).

Private investment is most accessible for solutions that:

- have a clear B2B business model,
- can scale across borders,
- are less dependent on long regulatory cycles or public procurement.

For blue economy innovations requiring extended testing, infrastructure access, or public-sector adoption, private investment can remain difficult to secure without blended finance or strong de-risking mechanisms.

5.2 Key Funding Gap: Demonstration and Deployment

Across the mapped instruments, a recurring structural gap emerges: while Serbia has support mechanisms for research and early-stage innovation, fewer instruments provide robust support for **real-world demonstration, pilot deployment, and first commercial roll-out** in waterway environments. This gap is particularly relevant for technologies requiring field validation, regulatory approvals, or integration with municipal/river-basin institutions.