

Industry Sectors

- Aquaculture: activities related to the production of aquatic fauna and flora, namely the culturing, harvesting, processing, preserving and storing of fish or fish products;
- Blue Biotechnology: the application of molecular biological methods to marine and freshwater life, using marine organisms, for several research areas, such as food, energy, health, the environment or industrial products;
- Ocean Renewable Energies: energy produced by ocean waves, ocean/offshore wind, tides and ocean temperature differences, aimed at generating electricity to power homes, transport and industries;
- Technological solutions for fishing, shipbuilding and maritime transport;
- Nautical Tourism.

Significant global market potential

The project's total available market should be at least in the order of one billion USD.

Location

Already incorporated companies located in the north, central and Alentejo regions of Portugal in the seed, startup or early stages, which have been operating for less than 3 full years since the commencement of activity at the time of investment.

Companies located in the Alentejo region in the development stage (second Round) of new products and/or services that haven't operated in a market for more than 7 years since their first commercial sale.

The projects in Nautical Tourism the location conditions is not applied.

Positioned in global value chains

The project's target-market cannot be limited to the Portuguese market - its goal must be to progressively target international markets as well. In addition, the project must allow for the appropriation of a significant portion of the value generated in the respective value chain (by global value chain we mean the chain/sequence of value added activities occurring in the various stages of a product, from its inception up until end use).

Product-oriented (tradable goods & services)

In order to maximise the project's scalability, the projects must offer a technology or product which is tradable in international markets.

The eligibility of projects based on tradable services in international markets will be analysed on a case-by-case basis.

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Innovative and unique (accentuating a relevant international benchmark)

For projects to be eligible for the Call Blue Economy, they must be based on an innovation which is distinctive and unique, bearing in mind international state-of-the-art, and they must already have developed a fully working prototype and preliminary feedback from the market. Preference will be given to projects based on disruptive technology.

Based on internationally referenced R&D

Projects must be the result of an innovative process (a deliberative process to create a new technology, process or object, or an improvement on technologies, pre-existent processes and objects). The differentiation afforded by the innovation should not be easily replicated by other players, and should be able to be validated by internationally renowned experts in science and technology.

Appropriable technology

The project/technology must be able to be protected by a patent or trade secret in order to prevent it from being replicated by other players.

Initiative from the Founders

Projects submitted to Portugal Ventures must be an original concept of its Founders and should be led by them.

A case-by-case assessment will be made of the eligibility of projects that are submitted by Founders who do not have the necessary skills to head up the project, namely if said Founders recommend a suitable replacement or if it is possible to recruit someone with the necessary skills and availability to undertake leadership of the project.

The eligibility of projects that are not an original concept of the Founders will also be assessed on a case-by-case basis, namely in order to assess to what extent it will affect the development of the product/technology being offered.

Implementable with available resources

In the current funding round: the investment made by Portugal Ventures shall have an indicative cap amount of 1,000,000 euros and a floor amount of 300,000 euros, It may be complemented by repayable financing from the Fundo Azul up to 10% of the amount invested by Portugal Ventures.