



Trend Chart on Innovation in Europe

GR 2

General presentation of the measure/scheme/action/regulation

Country

Greece

Geographical coverage, national or regional (state region)

(National)

Title of the measure

Investment Law - Support for the creation of NTBFs / Νόμος περί Ενισχύσεων Ιδιωτικών Επενδύσεων

Information Source/Reference

Ministry of National Economy, Secretariat for Private Investments, Athens, Greece.

Overview (nature, main goals)

The current scheme that enables the creation and development of New Technology Based Firms (NTBFs), is operating under the auspices of the Greek Investment Law, designated 2601/98. This regulation comes as the successor to previous initiatives such as L. 1892 and L. 2234/94. The primary goal of this investment framework is the enforcement of private investments within the country for the economic and regional development of Greece. All the sectors of the economy are eligible for subsidies and grants, and interested parties can benefit after following a simplified procedure of application and evaluation. The Law clusters the grants and other support initiatives according to the activities the firms and enterprises are planning to implement, thus giving high priority to the utilisation of cutting edge technologies, high-tech services and the application of innovative procedures and production of innovative goods and services. In addition support is provided for the creation of companies involved with the development of New Technologies and Industrial Design.

Action Plan objective addressed by measure

III.3. Start-up of technology-based companies

Administering agency

Ministry of National Economy

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Name of the manager(s) responsible for the implementation of this measure with address, fax, phone

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Description of Scheme

General Information

Reference to legal basis (e.g. act, public document, ...)

L. 1892/90, L.2234/94, L.2601/98.

Does the measure receive central funding or regional funding?

Central

Start date

Search

Publications

Who is Who

News

Links

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1990

Expected date of completion

Continuous

Previous measure (name, date, links with the current measure)

L. 1892/90 and L.2234/94.

Reasons for launching/modifying the new measure

The primary goal of this investment framework is the enforcement of private investment within the country for the economic and regional development of Greece.

Have any of the main features of the measure/scheme/action/regulation changed during its implementation

Over the last five years, emphasis was put on investments in innovation, utilisation of flexible manufacturing processes and production of "high-tech" goods and services.

What is the predominant role of the government?

Provider of co-funding, administrator.

Target Group**Who are the target groups of the measure?**

SMEs/Industrial SMEs

Organisation and Implementation**Organisation and Structure**

The scheme is implemented throughout the year by six Government agencies depending on the size of the proposed investment

What are the criteria for eligibility?

Quality of the proposal.

What is the mode of delivery of the measure?

N/A

Financing : Overall budget allocated to the measure

N/A

Financing : expenditure per year

N/A

Financing : other budgetary sources (additional financing)

N/A

Results**Result Measurement****What are the main indicators for the measurement of the results ?**

Predetermined financial indicators, measuring the impact of the investment in the areas market penetration, creation of jobs, etc.

Where an evaluation has taken place, what were the main results achieved?

An independent third party evaluation of the results of this scheme for NTBFs is not available yet.

If no official evaluation has been undertaken, have there been any indicators of success?

Surveys by independent Institutions such as the Confederation of Greek Industries, Universities etc. have been undertaken as well as monitoring by the Ministry of the public finance involved.

Observations**Which mechanisms seem to function well in the measure?**

The rather wide array of financial incentives available.

Which mechanisms seem to be less successful in the measure?

Technology transfer and further development of jobs.

Are there any other measures planned or in operation as a follow up to this measure? Direction of the planned measures? Objectives? Target groups?

Not yet.

