



# Evaluation of EIB's support to the European knowledge economy (2007-2013)

Between 2007 and 2013, the European Investment Bank financed 543 operations in Research, Development and Innovation, Information and Communication Technology, and Education and Training. The EIB lent an average of EUR 12.8 billion per year to public and private actors supporting initiatives in the knowledge economy, overshooting its targets for the period by 28%.

A knowledge economy is one in which the generation and diffusion of knowledge triggers sustainable and inclusive growth.

## The Bank performed well in supporting the EU's knowledge economy

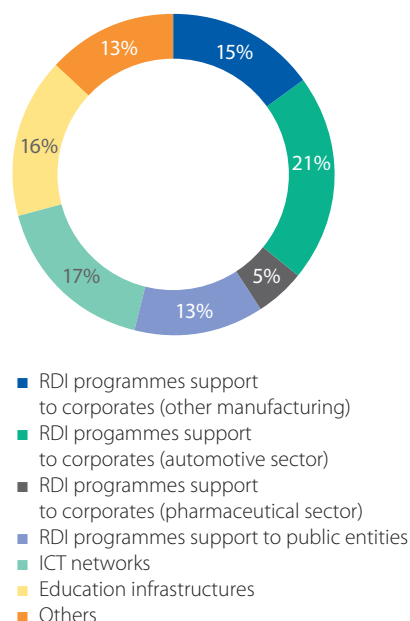
EIB loans:

- played a countercyclical role at the height of the financial and economic crisis;
- contributed to improved competitiveness of the businesses it supported;
- helped lagging EU regions and countries close the gap with better-performing ones;
- represented close to 2% of all European knowledge economy spending between 2007 and 2013.

Less than twenty years ago, the EIB was hardly involved in those sectors and was not equipped to finance the often intangible investments of the knowledge economy. To be able to achieve these results, **the EIB Group developed and adapted some of its instruments and products**. For example, it:

- developed joint instruments with the Commission to finance riskier operations;
- created a dedicated advisory services team;

## EIB lending in support of the knowledge economy from 2007 to 2013



- used venture capital, technology transfer and business angel networks to support Europe's knowledge economy.

### Operations financed by the EIB:

- improved education and research facilities;
- helped reduce the digital divide in Europe;
- generated and disseminated knowledge and innovation through new products, industrial processes and services;
- opened up new markets and supported competitiveness.

### The evaluation recommended that the EIB Group:

- makes its knowledge economy strategy more robust;
- continues to broaden its client base and develop innovative instruments;
- reviews – on an ongoing basis – its priorities to promote those areas where the EIB's contribution is greatest.




The full report can be accessed  
at: [http://www.eib.org/infocentre/  
publications/all/ev-report-  
knowledge-economy.htm](http://www.eib.org/infocentre/publications/all/ev-report-knowledge-economy.htm)






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