



European
Commission

Aquaculture Accelerator Programme (Ireland)



DESCRIPTION OF THE PROJECT

With the help of the EMFF and the assistance of relevant experts and state organisations, Ireland's 'Aquaculture Accelerator Programme' is promoting investments and attracting new and innovative companies to the Aquatech sector, building upon the existing BIM Accelerator Programme conducted between 2019 and 2022. Additionally, the development of an 'Aquaculture Innovation Studio' seeks to fast track the development and growth of companies in the Aquatech sector.

The long-term objective is to establish Ireland as a global centre for aquaculture innovation, and provide an environment for companies to grow and develop in this sector.

MAIN OUTCOMES OF THE PROJECT

- delivery of four 'Innovation Studios' and one full 'international aquaculture accelerator programme' with project partners Hatch, Ltd.
- 45 companies reached
- generation of 176 new jobs
- approx. €14m raised in funding

- increased awareness of the potential of the aquatech sector in Ireland
- appointment of a full time Community Manager due to increased number of aquatech start-ups
- 52 new applications for the Innovation Studio received in 2022
- development of a community of enterprises dedicated to the growth of the aquatech sector in Ireland, with the help of members of the Hatch team
- attraction of foreign based companies in the aquatech sector to Ireland (two companies have established their European Headquarters in Ireland as a direct result of the programme)
- contribution to the generation of an 'Irish Aquaculture Fund' of private investment for start-up companies in the aquaculture sector, with an initial dedication of approx. €10m through the 'Hatch Blue Revolution Fund' to provide finance to support the increasing demands from the aquatech sector in Ireland.

FACTS AND FIGURES

Total Grant Sought: €850,000

Multiannual project

Project duration:

January 2023 - December 2025



FAMENET