

Green Transition Fund, Porvoo, Finland



Description of the action:

The fund supports SMEs in the City of Porvoo. Funding for projects that effectively and comprehensively promote green transition (for e.g. energy efficiency, renewable energy, circular economy, reuse of materials) and competitiveness.

Aim of the action:

To support SMEs and the city in making a forward-looking, impactful green transition that creates new business opportunities.

Type of the action:

Grant (de minimis –aid)

Period of the action:

In use till 2035

Target group(s):

SMEs, educational institutions, associations

Volume/budget (€):

10 million euros. Max EUR 300,000 / project

Is the action aimed at

- ☐ vulnerable households
- ☐ worst performing buildings
- ☐ both

Pros

- Enables long-term development regardless of market conditions
- Supports the region's vitality from multiple perspectives
- Strengthens the relationship between businesses and the city
- Allows for strategic targeted calls

Cons

- Requires project development expertise from the applicants
- Cannot be used as direct investment support
- Distribution of public funds imposes certain process requirements
- Requires proactivity to ensure the fund is used effectively

Expected or measured impacts

Pilot-round attracted interest, and first funding was awarded in December 2024 to three SMEs.

Further information

<https://businessporvoo.fi/en/green-transition-fund/>

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