



Strengthening European Identity through Education and Culture

The Commission's Contribution to the Leaders' Working Lunch
Gothenburg, 17 November 2017

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THE EUROPEAN FUND FOR STRATEGIC INVESTMENTS SUPPORTING EDUCATION PROJECTS

Member States invest, on average, almost **5% of GDP** in their education systems. EU - level investment in education and training complements national efforts, ranging from mobility programmes (Erasmus+ and Marie Skłodowska - Curie Actions), financial instruments (including the European Fund for Strategic Investments and European Social Fund) and the Structural Reform Support Service.

Education is primarily funded through public expenditure. In the context of tight public finances, the potential for using **innovative forms of funding**, for example **tapping into private investment** and using **investment tools**, should be explored for certain education equipment (e.g. to provide high connectivity in schools) and certain forms of education (e.g. to promote higher education cooperation). Below are some examples of projects that have already been funded by the European Fund for Strategic Investments.

PORTUGAL

The European Investment Bank is providing **EUR 16 million** to **Nova School of Business and Economics** to design and construct a new 68 000 m² campus in Carcavelos. The new campus will include classrooms, offices, a library, sports and restaurant facilities, a main auditorium and student housing premises with capacity for 122 students.



LATVIA

The European Investment Bank is lending **EUR 30 million** to the **University of Latvia** to build state-of-the-art research and study facilities. The loan will help finance the construction and equipping of two university facilities in the new Tornakalns campus. This will bring together a large portion of its activity in one area, improving efficiency not only for the university's administration, but also for the teachers and students.



FINLAND

The European Investment Fund is investing **EUR 10 million** in a social impact bond scheme that will support the integration of between 2,500 and 3,700 migrants and refugees into the Finnish labour market by providing training and job-matching assistance. The scheme is led by **Epibus**, a Finnish fund manager that specialises in social impact investments and the Finnish Ministry of Economic Affairs. By November 2017, it had already provided **100 refugees with jobs** with another **400 people with training programmes**.



The European Investment Bank plans also to finance an education project in Espoo. The financing will go towards the **construction of new schools** as well as the extension and refurbishment of existing schools. The project will enhance the learning environment for students and improve working conditions for teachers.