



3,000 companies bid for EU 2020 support

FUNDS || Regional Development Minister Poiares Maduro has revealed that already 3,000 companies have applied for access to EU funds under the Portugal 2020 framework.

In a recent interview with online news portal *Dinheiro Vivo*, the minister promised there is “less bureaucracy” in the application process and guarantees that the full €25 billion on offer will be allocated.

Portugal 2020 is jointly focussed this year on “competitiveness and internationalisation” and social inclusion.

“For the first time, we have an operational programme that is solely focused on social inclusion and employment,” said Poiares Maduro. “The funds for this sector trebled and now represent €4.4 billion.”

Plans are to allocate €1 billion of the total funding this year, along with €3 billion “that will be allocated as part of the previous QREN programme”.

Stressing that he hopes that as a result of the new scheme employment levels can reach 75% of Portugal’s GDP – with exports reaching 50% – the unequal distribution of EU funds has nonetheless come in for heavy criticism.

The Algarve, for example, is only in line for 1.2% (€318.6 million) of the funding to which Portugal is entitled.

For more info on Portugal 2020 and how to apply, see: www.algarve.portugal2020.pt and www.portugal2020.pt



Regional Development Minister Poiares Maduro (right) during a visit to the Algarve on Tuesday, February 17, to talk about the EU funds available to the region. Pictured here with David Santos from the regional commission for development (CCDR)



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The regional development minister has revealed that already 3,000 companies have applied for access to EU funds and that this time there is "less bureaucracy" involved. P34