

Region Jämtland Härjedalen
Region of Västernorrland

European Investment Fund

Establishment of a financial instrument for the NUTS II region of Mellersta Norrland.

The Region of Jämtland Härjedalen and the Region of Västernorrland have decided to ask the European Investment Fund to assist in the process of instigating an instrument supporting investments in the region of Mellersta Norrland. The decisions have been made (unanimously) by the committees responsible for regional development, under the regional councils in each region.

For this purpose the region has made a reservation based on revolving funds in addition to complementary funds assembled to support the EFSI-regulation enabling this cooperation.

The two regions are prepared to support the EIF Advisory in the process. As preparation for this request of assistance the regions have made several preparatory steps. A GAP analysis mapping the potential for a financial instrument, complementary to the market, aiming at risk mitigation for SME companies in the region has been made by Tillväxtverket (National Growth Agency). Prior to that a Territorial Review (2017) by the OECD covering the European Arctic has described a set of arguments supporting the aspiration to establish this described instrument in these regions.