COVID-19 policy repository

This COVID-19 policy response repository tracks and collates emerging policy packages that governments around the world are rolling out to mitigate the impacts of the pandemic on innovation. It focuses on specific measures to support innovation in general, and the clean energy sector in particular.

This is a “living document” and will be regularly updated as new measures are announced. The information included is publicly available and not meant for comparison across countries.

*Last updated: 9 June 2020.*

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<tr>
<th>Country</th>
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| Australia | Financing | Hydrogen | Government announces $300m Advancing Hydrogen Fund  
The Australian Government has established the Advancing Hydrogen Fund - a $300 million funding to support hydrogen-powered projects program aiming to: drive large-scale deployment of electrolyser technologies; develop export and domestic hydrogen supply chains, including hydrogen export industry infrastructure; establishing hydrogen hubs; other projects that assist in building domestic demand for hydrogen. | [https://www.energy.gov.au/news-media/news/government-announces-300m-advancing-hydrogen-fund#:~:text=The%20Australian%20Government%20has%20established%20the%20Advancing%20Hydrogen%20Fund%20to%20support%20hydrogen%2Dpowered%20projects%20program%20aiming%20to%20drive%20large%2Dscale%20deployment%20of%20electrolyser%20technologies%3B%20develop%20export%20and%20domestic%20hydrogen%20supply%20chains%2C%20including%20hydrogen%20export%20industry%20infrastructure%3B%20establishing%20hydrogen%20hubs%3B%20other%20projects%20that%20assist%20in%20building%20domestic%20demand%20for%20hydrogen.&text=The%20ARENA%20round%20is%20a%20large%2Dscale%20using%20electrolys |
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| France        | Guarantee       | All                          | **France Pushes €4 Billion Support Package for Startups**  
A package worth 4 billion euros, including:
• 80 million euros for bridge funding targeting startups whose fundraising plans were stymied by a contraction in venture capital activity. The funds will be co-financed by private investors for a total of at least 160 million euros.
• 2 billion euros in state guarantees for loans
• the rest in tax breaks  
| Corporate bailout (loan) | Aviation       | French government sets green conditions for Air France bailout  
France’s government to provide a state-backed loan of €4 billion to Air France conditional on pursuing stringent environmental targets:
• 50% reduction in CO2 emissions per passenger-kilometre by 2030, compared with 2005 levels
• 50% reduction in CO2 emissions on domestic flights by the end of 2024
• renew its fleet with more efficient aircraft and commit to sourcing 2% of its fuel requirements from sustainable sources by 2025.  
https://www.flightglobal.com/strategy/french-government-sets-green-conditions-for-air-france-bailout/138160.article |
| Germany       | Venture capital | All                          | **Germany to Help Startups With $2.2 Billion Aid Package**  
• Short-term financial assistance specifically for start-ups (that did not qualify for other support) worth around 2 billion euros to expand venture capital  
• State development bank KfW also has about 500 billion euros available to provide liquidity for firms struggling with a collapse in demand.
• A longer-term start-up fund of 10 billion euros has also been agreed  
| Financing | Energy, Transport, Buildings | Germany’s Angela Merkel unveils stimulus package to kickstart economy
Germany announced a €130 billion recovery budget which focuses on climate-friendly industries and technologies. The package establishes a €40 billion fund for addressing climate change, innovation and digitization within the German economy, of which:
• €9bn earmarked for expanding green hydrogen, of which €2bn is to be spent on forging partnerships with countries where hydrogen can be efficiently produced.
• €1bn each for green aviation and shipping programmes.
• €2bn for green auto innovations.
• €2.5 billion into e-charging infrastructure and battery technology. |
| EU (EIB) | Guarantee/Venture capital | EIB Group announces €25 billion European guarantee fund
Funding for SMEs facing liquidity shortages. The EIB Group will be able to provide existing products to local banks and other financial intermediaries, who are in close contact with businesses in all Member States and can unlock financing to the real economy, without risking financial instability. |
| EU (EIC) | Financing (grants) | Additional €150 million for the European Innovation Council to fund breakthrough ideas tackling coronavirus
The extra €150 million is specifically for start-ups and SMEs with Coronavirus relevant innovations and comes on top of the €164 million already announced on the 25 March, which will be used to support a wide range of other breakthrough innovations. |
| EU (EIT) | Financing (grant) and technical assistance | Energy, Climate, Digital, Health, Mobility, Manufacturing, Food | €60 million Crisis Response Initiative for Europe's Innovators  
• Venture Support Instrument: support (financing, technical assistance and network) to help highly innovative ventures with cash flow issues emerging and accelerate their growth.  
| UK | Investment fund/ Grants/ Loans | All | £1.25 billion support package for innovative firms hit by coronavirus  
• a new £500 million loan scheme for high-growth firms (£250 million from government combined with equal match funding from private investors); *see Future Fund below*  
• £750 million of targeted support for small and medium sized businesses focusing on research and development. *see Sustainable Innovation Fund below* | https://www.gov.uk/government/news/billion-pound-support-package-for-innovative-firms-hit-by-coronavirus |
| Loans | All | £500 million coronavirus Future Fund  
UK-based companies can apply for a convertible loan of between £125,000 and £5 million, to support continued growth and innovation in sectors as diverse as technology, life sciences and the creative industries.  
Private investors – potentially including venture capital funds, angel investors and those backed by regional funds - will at least match the government investment in these companies. | https://www.gov.uk/government/news/future-fund-launches-today |
| Grants | All | £200 million package to help innovative businesses bounce back  
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<th>$50 Million Prime Impact Fund Launches to Invest in Early-Stage Cleantech</th>
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<td>The Prime Impact Fund, a new philanthropic fund, supports into early-stage clean technology investments. It screens prospective investments for their carbon-reduction potential in order to direct investment to high-impact technology companies that might struggle to find funding through conventional means.</td>
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