

Smart City Financing

The SmartImpact network met for its 3rd transnational meeting in Zagreb on 4th & 5th April 2017. The theme for the meeting was using finance and procurement mechanisms to support smart city development. The network looked at success stories from their cities along with barriers and challenges to financing smart city projects.

Petr Suska, a finance expert from the Fraunhofer Institute supported the meeting. Beforehand he had who met with a number of the partners to look at how their cities work and their project ambitions. This information was used in the workshop sessions to identify models and tools for financing.

We were also lucky enough to have along representatives from the European Investment Bank (EIB). They were able to give an insight into the range of services they offer, including their advisory hub. The EIB focus for smart cities is on energy, mobility and urban development and provide support on funding options. They were also able to give examples of EIB support for smart city projects.

The network also looked at procurement, including challenge based procurement for innovation where the tech sector is asked to bid to a problem rather a product specification. More details will be in the thematic report to be published in June.