

PARSEC sets out to accelerate start-ups and SMEs to successfully turn ideas into commercial solutions

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PARSEC is an EU project which aspires to **provide start-ups and SMEs with the necessary resources to develop and launch Earth Observation (EO) based products and services** into the market. This will be realised through a comprehensive **acceleration programme**, offering a total of €2.5 Million euro equity-free funding to applicants, alongside coaching, training and market entry support. The project focuses on three emerging sectors: **food, energy and environment**. PARSEC activities were officially launched on May 21st, 2019 in Brussels and will be running for the next 2.5 years.

Why PARSEC?

The advent of the Big Data era, spearheaded by Copernicus' free, full and open data policy but also by the emergence of new EO business models, opens an immense opportunity for the development of innovative services and products. To fully seize this opportunity, start-ups and SMEs need **access to capital, knowledge, markets and technology**. PARSEC will provide these resources through a **holistic acceleration programme**, enabling the transformation of innovative ideas into market-ready products that bring significant value to users in the food, energy and environment sectors.

In doing so, PARSEC will enable the optimum exploitation of EO data and services in support of the implementation of regional smart specialisation strategies and the increased competitiveness of EU companies on the international stage.

How is the PARSEC acceleration programme going to achieve its objectives?

PARSEC will launch an Open Call inviting applicants to take part in the acceleration programme. This Open Call builds on the proven success of the KATANA accelerator and will be implemented as follows:

- In the **1st stage** – planned to be launched early autumn 2019 – PARSEC will deploy a peer-to-peer evaluation to select 100 applicants who will receive **seed capital (10.000€ each)**;
- In the **2nd stage**, PARSEC will support the successful applicants to form **cross-border, cross-sectorial teams** (consortia of 2-4 companies) and **develop innovative EO-based services** addressing challenges in the food, energy and environment sectors.
- Finally, the 15 teams demonstrating services with the highest commercial potential will be selected by a jury consisting of industrial CEOs, opinion leaders, investors, VCs and/or business angels. The selected teams will receive additional funds (**up to 100.000€ per team**) along with the opportunity to attract further venture capital on top of that.

In the two final stages, the teams will receive matchmaking, mentoring, coaching, investment readiness and market entry support by a pan-European team of experts. All funding for the 1st and last stage will be equity-free for beneficiaries. Through this acceleration process, offering a total of 2.5 Million Euro, PARSEC aspires to help start-ups and SMEs to create value in existing and new industrial value chains and to bring their solutions to the market. To that end, PARSEC will also set up three Large Scale Demonstrators,

- A **Big Data Toolbox** – helping companies to harness the power of big EO data.
- An **"In-situ Data Hub"** – offering access to data that can enhance or validate EO products.
- A set of **[eoMALL Galleries](#)** - acting as a "window to the market" for providers.



These technological tools will be developed and ran by 5 innovative SMEs within the PARSEC consortium.

The team behind PARSEC

PARSEC consortium brings together 10 partners from 7 countries. [EARSC](#) – the leading business network representing companies creating EO-based value across Europe – has partnered with leading clusters ([AVAESEN](#), [bwcon](#)), accelerator experts ([BIOSENSE](#)), regional networks ([NEREUS](#)) and innovative SMEs ([Rasdaman](#), [Geomatrix](#), [DRAXIS](#), [Eversis](#), [Evenflow](#)) to bring forward the PARSEC vision.

What are the next steps?

The activities of PARSEC are now fully underway. The Open Call for applications is being prepared and will be launched in early autumn 2019. To not miss any of our activities stay tuned to our social media and join the PARSEC community.

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