

PARSEC Accelerator programme successfully encouraged the uptake of EO technology to innovate for a greater good

Brussels, Belgium, 9th of February 2022

The activity of the PARSEC Accelerator as a Horizon 2020 project has come to an end. To achieve its aim to support the creation of new Earth Observation-based products and services, the consortium of nine partners carried out more than 32 months of intensive work. The holistic two-stage accelerator directly involved over a hundred European SMEs, while many of the benefits of the programme reached a wide ecosystem of innovators gathering around PARSEC. The many success stories of the project encouraged the consortium to continue supporting the PARSEC ecosystem and to look into opportunities to maintain PARSEC in the future.

PARSEC was designed to help small to medium enterprises (SMEs) and start-ups turn their ideas into commercial products and services onto the market by fuelling them with Earth Observation (EO) technologies, through an acceleration programme. More specifically, PARSEC focused on supporting these companies apply EO technology to address challenges in the emerging food, energy and environment sectors. These sectors are of high priority for society and were selected based on their increasing need to innovate in order to efficiently address the rise in food and energy consumption and the pressure on the environmental sustainability.

Throughout the two stages, a total of 113 SMEs received support to create and improve new EO-fuelled services for the chosen sectors. This holistic support was organised around four pillars: access to knowledge, markets, technology and capital. Some of the resources compiling these four pillars are available to the public, such as [PARSEC Business Catalysts](#) or [PARSEC Insights](#).

PARSEC's lasting impact

Setting out to inspire innovation using EO technology, PARSEC has successfully enabled the creation of [15 impressive solutions](#) that are now currently available on the market and/or ready to be scaled up to continue driving success. The sustained upward momentum of these solutions, in addition to the pioneering nature of the other [solutions/services](#) developed under of the umbrella of PARSEC, exemplify that EO-based innovation can revolutionize how food, energy and environment sectors operate to spur positive and lasting change that create value for society and the world.

In addition, PARSEC demonstrates the direct impact EO can have on European entrepreneurship, as 31 out of the 100 companies selected for the first stage were newly created. Consortia applying for the Open Call 2 put forward 60 new EO-based solutions, and whilst 15 of these were selected for the second stage, several of the others continued to be developed independently outside the PARSEC Accelerator. Similarly, the PARSEC Business Catalysts will remain active and available to continue to support new and established EO-based services.

The main success of the project – aside from the launch of 15 solutions and the successful support to 113 SMEs – was the creation and maintenance of the PARSEC ecosystem of SMEs, clusters, start-ups and other stakeholders.

Celebrating success

The project has paid special attention to the successful, strategic and sustainable dissemination of its final results: the development and commercialisation of 15 new EO-fuelled solutions. To this end, multiple actions have been carried out to promote and celebrate these solutions, notably, the organisation of a [culmination event](#) to present the project's achievements and a [Digital Showcase](#) virtually presenting all 15 solutions and their developers.

To mark the end of PARSEC's second phase and to celebrate the success of the PARSEC community, a culmination event – Launchpad to Success - was organised as a side event at Startup Valencia's Digital Summit.



The event consisted of PARSEC-dedicated events such as a pitching championship and face-to-face networking opportunities. In line with Digital Summit's theme, *Inspiring the good future*, PARSEC also took to the Summit's main stage to give a presentation on the generative power of EO technology to drive positive global impact, using PARSEC's solution success stories as tangible examples. Learn more about the event [here](#).

Adapting to a more virtual environment, the [PARSEC Digital Showcase](#) was created with the members of #15PARSEC in mind. For each solution, a dedicated showcase page was crafted detailing the solution's essential information. This promotional tool can be used by #15PARSEC to direct interested parties to an easy-to-use resource where they can quickly learn more about the solution, who has created it and what they have already accomplished in their field. Explore the Digital Showcase for yourself [here](#).

What's next for PARSEC?

In understanding the magnitude of PARSEC's lasting impact, the project team's nine partners are continuing to examine options for the future of the accelerator beyond the end of the project. Specifically, the team is interested in continuing support for the development of EO-based products and services, and enabling access to finance, knowledge, markets and expertise.

Are you interested in future partnership? [Contact the PARSEC team today](#).

For more information about the PARSEC Accelerator please visit: www.parsec-accelerator.eu.



About PARSEC

PARSEC is a business accelerator supporting the creation of new Earth Observation-based products and services. The accelerator targets SMEs, start-ups, entrepreneurs and individuals who want to have an impact on the emerging Food, Energy and Environment sectors. From May 2019 until December 2021 PARSEC offered a holistic two-stage acceleration programme including a total of €2.5 Million in equity-free funding alongside coaching, training and market entry support to SMEs through two consecutive Open Calls. The PARSEC project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 824478.

The first PARSEC Open Call (Autumn-Winter 2019/2020) attracted 348 applications from 36 European countries. The 100 winners selected through the innovative peer-to-peer evaluation process became the so-called [#100PARSEC](#). The 100 winners received €10.000 in equity-free funding and accessed the business support services of the first stage of the accelerator.

With a major overarching objective being to promote the international competitiveness of European EO companies through cross-cluster collaboration, to apply for the Open Call 2 (Spring 2020), #100PARSEC teamed up, creating cross-border and/or cross-sectoral consortia of 2-4 SMEs. In total, the second call attracted 60 such consortia representing 142 SMEs (87 from within the accelerator and 55 “newcomers”) based in 32 countries. The winning 15 consortia or [#15PARSEC](#) were selected during the PARSEC Demo Days by a jury of experts consisting of industrial CEOs, investors and business leaders. These winning teams received access to funds (€100.000 per consortia) and to the second stage support services. These 15 teams proposed 15 strong and competitive products using EO and addressing the needs in food, energy, or environment sectors.

The PARSEC Accelerator partners

[EARSC](#), [AVAESSEN](#), [bwcon](#), [BIOSENSE](#), [Rasdaman](#), [Geomatrix](#), [DRAXIS](#), [Eversis](#), [Evenflow](#).

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