

“Education is a fundamental human right. It’s the bedrock of societies, economies, and every person’s potential. But without adequate investment, this potential will wither on the vine.”

Antonio Guterres, UN Secretary General

Education was recognised as a fundamental human right in 1948 and was formally recognised in 1992 as an area of EU competence, through the Maastricht Treaty. Education is an essential component in the development of human capital, which the World Bank defines as “the knowledge, skills, and health that people accumulate over their lives,” and “a central driver of sustainable growth and poverty reduction.” It is key for innovation and competitiveness, helps societies better respond to crisis situations, fosters development and is instrumental in ensuring a successful green and digital transition.

Demand is growing for talent and skills that fit the needs of future jobs. However, the large majority of companies worldwide (87%) report that they either already have a shortage in skilled workers or expect to have one within a few years, according to [McKinsey & Company](#). In the European Union, more than three-quarters of companies currently report difficulties in finding workers with the necessary skills, and only 37% of adults undertake training on a regular basis, according to the [European Commission](#).

To encourage lifelong learning, EU Member States have endorsed the targets of the [European Pillar of Social Rights Action Plan](#), one of which states that 60% of adults should participate in training every year by 2030. In addition, the European Union has set a [digital target](#) that at least 80% of all adults will have gained at least basic digital skills by 2030.

European Commission President Ursula von der Leyen announced in her [2022 State of the Union address](#) that the Commission would make 2023 the European Year of Skills. The aim of this is to give a fresh impetus to lifelong learning by promoting investment in training, ensuring that skills are relevant for labour market needs and strengthening learning opportunities and mobility.

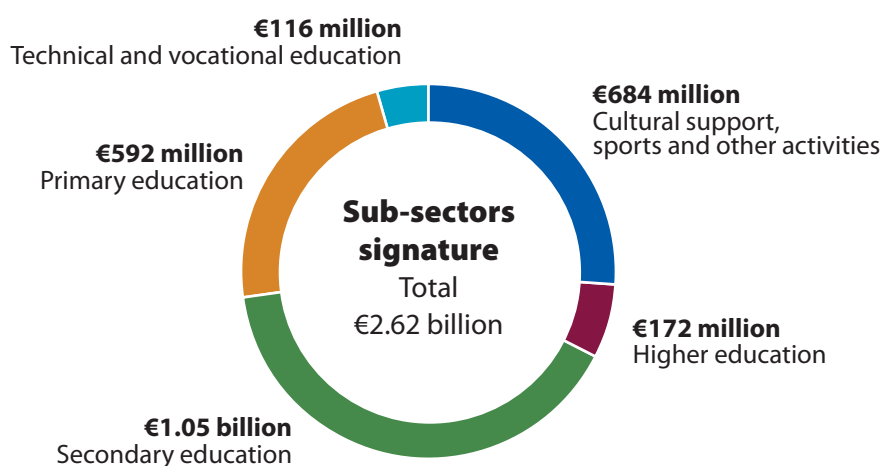


EIB EDUCATION LENDING IN FIGURES

From 2021 to 2022:

- The EIB invested €2.6 billion in education around the world
- 93% of EIB education lending **for projects has been inside the European Union**
- 32% of EIB education lending beyond the European Union went to Ukraine
- 56% of EIB education lending supported climate action

EIB lending 2021-2022 by education level



The EIB aims to build new schools and improve the quality of education systems. EIB loans benefit a broad range of projects — from kindergartens to primary and secondary schools, up to tertiary education and research, including vocational training. Activities closely related to education can also be considered. For instance, we finance music schools and libraries, student housing promoted by educational institutions, student loans, as well as sports infrastructure managed by educational institutions.

The needs of education systems change over time. The EIB supports education establishments and education providers not only by adapting to current pedagogical requirements, but also by aligning with the most effective energy and environmental standards. EIB loans help to build and upgrade education infrastructure with new climate-friendly solutions, targeting energy efficiency and the circular economy, as well as resilience to earthquakes, hurricanes and floods.

The Bank also finances projects that put technology to work for pedagogy and education. The necessity of this became particularly clear in the wake of the COVID-19 crisis. The aim is to digitalise education establishments and ensure their connectivity everywhere, including in the most vulnerable communities.

The EIB invests in education projects that serve the needs of boys and girls equally, to ensure equal opportunities for all students. The Bank welcomes projects that are expected to have a positive impact on gender balance, for instance through measures to improve women's enrolment in science, technology, engineering and mathematics programmes, where female students are often underrepresented.

The EIB also supports education through the [EIB Institute](#), which fosters higher education and research activities through cooperation agreements with universities and academic research centres across Europe, mainly through grants or sponsorships.



As the EU climate bank, the EIB seeks to further academic research, knowledge building and knowledge dissemination on climate-related topics. To this end, the EIB Institute supports two university chairs: the [EIB Chair on Climate Change Policy and International Carbon Markets \(EIB Climate Chair\)](#) at the European University Institute in Florence and the [European Chair for Sustainable Development and Climate Transition](#) at Sciences Po in Paris.

The Bank also organises courses on the EIB Group's role, missions and activities. In 2022, 16 courses (75 lectures) were provided at 13 universities by staff members of the EIB and the European Investment Fund (EIF), a subsidiary of the EIB Group. Every year the Group organises the EIB Summer School, a ten-day programme in Luxembourg for selected graduate students to learn about its core activities and responsibilities.

WHO CAN BENEFIT FROM EIB FINANCING AND HOW?

The EIB provides loans to public and private sector customers. States, cities, regions, towns, companies and banks funding education projects can apply for EIB financing. Typically, EIB borrowers are sovereign or regional states, and the beneficiaries are public schools or universities. The Bank can also directly finance private schools or private universities while promoting access to equal and inclusive, quality education. Lately, several projects have been financed through public-private partnerships, where the private sector was called on to contribute to the funding, construction, upgrading and operation of education facilities.

The EIB offers a broad range of tools to support education projects:

- **Investment loans:** The EIB provides project-specific loans for large projects that need long-term funding, such as the construction of a university campus or a research centre. These loans are usually for at least €25 million, and the EIB financing typically covers up to 50% of the overall investment.
- **Framework loans:** Framework loans offer flexible long-term financing to allow for changes in the investment programme over time. These loans can be used to finance multiple small and medium-sized projects, usually in the range of €1 million to €50 million over three to five years.
- **Intermediated loans:** We support smaller projects indirectly through credit lines to local banks or other financial partners, which then lend to final customers such as school associations and local authorities.



PROJECT HIGHLIGHTS

Supporting research in Greece

Research and development (R&D) is important for accelerating a country's productivity and economic growth. The EIB has agreed to provide a €119 million 25-year loan for upgrading and expanding strategic R&D infrastructure in Greece. The new financing will help six of the most prominent Greek research centres to build new research buildings, renovate existing ones, purchase equipment and develop projects in various fields, from technology and innovation to medical sciences. The loan is expected to help create more than 700 full-time jobs, including 525 for highly skilled research professionals in Greece.

[More information online](#)

Renovating universities in Romania

As part of its Romanian higher education programme loan for €100 million, the EIB invested €20 million in 2022 to refurbish and upgrade the educational infrastructure and clinical laboratories of the George Emil Palade University of Medicine, Pharmacy, Science and Technology of Târgu Mureş. The EIB has been supporting the renovation of other higher education institutions in Romania, including the Polytechnic University and the University of Medicine in Bucharest, and the Technical University and Babeş-Bolyai University in Cluj-Napoca.

[More information online](#)

Improving Irish school infrastructure

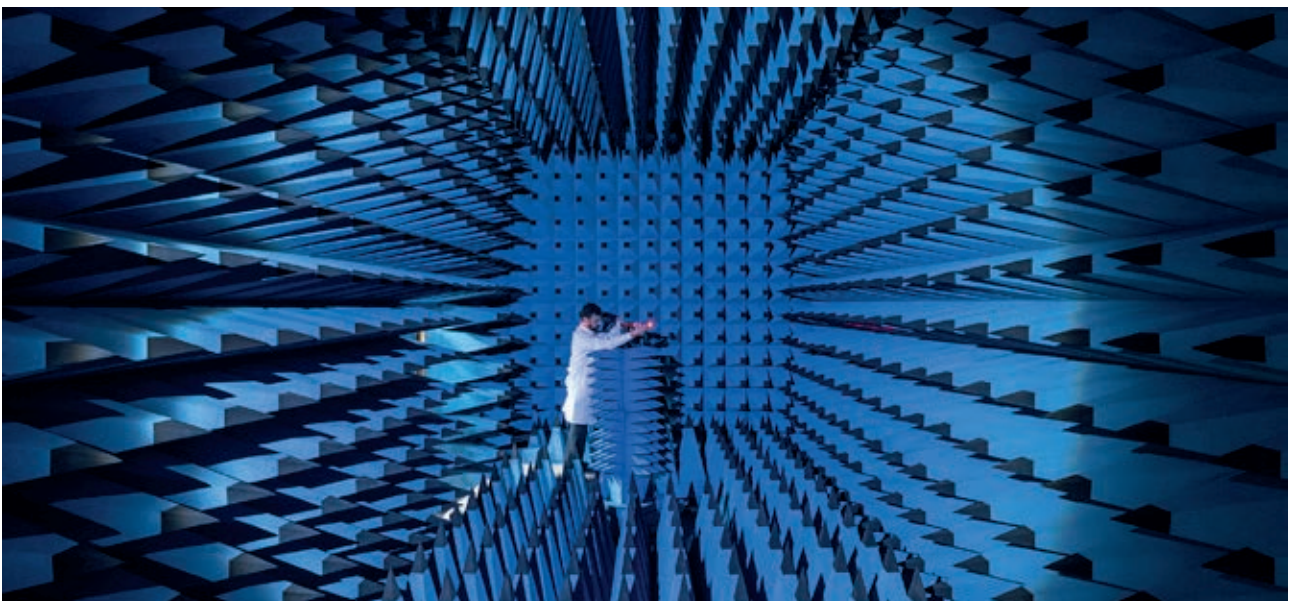
The EIB signed a €200 million loan to support investment in school buildings across Ireland, to the benefit of some 23 000 students. The loan will support the construction, enlargement and modernisation of 30 schools and help improve energy-saving measures at the schools.

[More information online](#)

Modernising education infrastructure in Serbia

In January 2023 the EIB signed a €40 million loan with Serbia to support investment in education infrastructure across the country. The project consists of building, renovating and equipping education facilities in the country, with a particular focus on regional centres, and offering vocational training and adult education. The financing complements the efforts of the European Union and other European donors to support Serbia's policies to enhance skills for employment, through funding and technical assistance. The EIB and Serbia also signed an additional €5 million loan for the Connected Schools Project, on top of a loan for [€65 million signed in 2020](#), to help bring new digital skills and equipment to over 1 500 Serbian schools.

[More information online](#)





Supporting public tertiary education in Portugal

In 2022 the EIB approved a loan of €40 million to help [ISCTE – Instituto Universitário de Lisboa](#) modernise and extend its campus and develop new student residential buildings in the Lisbon metropolitan area. The project will create additional space for teaching, research activities and knowledge transfer, and the loan will also be used to co-finance the construction of the new Digital Technologies School in Sintra. At least half of the housing to be created with the financing will be allocated to students from disadvantaged socioeconomic backgrounds, improving their access to higher education.

[More information online](#)

Building community schools in rural Morocco

Regional education and training authorities in rural areas of Morocco will benefit from financing from the EIB and the European Union for the construction of 150 community schools and related infrastructure. An EIB loan of €102.5 million, supplemented by €14 million of EU finance under the [Neighbourhood Investment Platform](#), will go to modernising school infrastructure, purchasing teaching material and equipment, and increasing energy efficiency in schools and helping provide training for teachers.

[More information online](#)

Investing in vocational education and training in Ukraine

Two months before Russia's invasion of Ukraine, the EIB signed a €58 million loan with Ukraine to build nine centres of excellence for vocational education and training in nine different regions. The operation complements work by the European Commission, Germany, Finland, Poland and Estonia to modernise Ukraine's vocational education and training system as part of the [EU4Skills](#) programme. The technical implementation of the project is supported by €8.5 million of EU finance under the Neighbourhood Investment Platform. Russia's invasion temporarily delayed the planned investments, but collaboration between the Bank and the Ukrainian government continues, and the project is expected to move forward.

[More information online](#)

Constructing primary schools in Tunisia

Tunisia plans to build 80 new modern primary schools in its coastal cities and in the country's centre and south. The project, which will receive €40 million in financing from the EIB, aims to improve the learning conditions for 14 500 primary school pupils. It includes the construction of new school buildings, the purchase of school transport vehicles and the digitalisation of schools.

[More information online](#)





RESOURCES

STORIES

- **Portuguese teacher helps disabled children to read with the help of EKUI, the elf**
- **Serbian schools prepare for the digital age and the next pandemic**
- **UN summit puts education crisis on the global agenda**
- **Serbia's Belgrade University benefits from new, modern educational facilities**
- **Austrian startup offers support for diversity and inclusion**
- **Electricity distributor in Brazil tackles social inclusion and gender equality**
- **Konekt defies stereotypes by training people with disabilities in dance and other professions**
- **Croatian schools go digital to beat lockdown, plan to stay that way**
- **Visual math educational system tackles language barriers**

ESSAYS

- **Development Solutions: Air, food and education**

PODCASTS

- **Podcast: Education and coronavirus**
- **Forget careers. What are your competencies?**
- **Do you need arms and legs?**
- **How will you learn in the future?**
- **University helps rebuild Cyprus**
- **Schools of the future**
- **Slovakia sets a cultured course for education and urban renewal**

VIDEOS

- **The Small Things**



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