

# [Investment Plan for Europe: EIB supports MariaDB with financing for accelerated growth](#)



MariaDB

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MariaDB

Finland

**The European Investment Bank (EIB) announced a EUR 25m funding of MariaDB, the company behind the fastest growing Open Source database, to support the company's next stage of growth and database innovation. This EIB operation is guaranteed under the [European Fund for Strategic Investments \(EFSI\)](#), a key element of the European Commission's Investment Plan for Europe, aiming at reviving investment in strategic projects around Europe.**

This is the EIB's first financing for MariaDB. The EIB funding will be used to further product innovation for MariaDB's expanding global enterprise client base and increase its sales and marketing teams in Europe, America, and Asia. Specifically, within Europe, the company will expand its European operations with new engineering hires in Helsinki.

Industry analysts provide different estimates on the database market, but they agree that it is in the midst of a massive shakeup that will disrupt established legacy vendors as businesses around the world look to adopt modern, open source databases. Companies like Telefonica, DBS Bank, Teleplan and more are re-architecting their infrastructure to reduce costs and modernize their business. Industry estimates on the adoption of open source and growth of the database market include:

- IDC expects the overall database market to reach \$50 billion by 2017, up from \$40 billion in 2015, according to their worldwide database forecast.\*
- Gartner estimates that more than 70 percent of new in-house applications will be developed on open source databases, while 50 percent of existing commercial databases will convert to open source by 2018.\*\*
- The popularity of open source database systems has increased from 35 percent four years ago to a new record high of 46 percent according to DB-engines, which tracks database popularity.

EIB Vice-President Ambroise Fayolle, whose responsibilities include EFSI and

innovation, said: “We are pleased to be partnering with MariaDB in this breakthrough operation as it will enable the EU bank to support a European software company particularly strong in innovation and with significant growth potential. This is also what the Investment Plan for Europe is about: strengthening Europe’s global competitiveness by supporting high-skilled employment opportunities and enhancing Europe’s position as a major technology supplier.”

Michael Howard, CEO of MariaDB Corporation, said: “The investment from the EIB accelerates our ability to expand our product capabilities and continue to develop features that make MariaDB the easiest to use, the easiest to extend and the easiest to deploy in any environment. This funding is part of a multi-step strategy to strengthen MariaDB across Europe, America and Asia, and will help foster the next phase of growth for the company.”

European Commission Vice-President Jyrki Katainen, responsible for Jobs, Growth, Investment and Competitiveness, said: “Developing new, innovative products requires sustained investment. I am delighted that the Investment Plan is unlocking finance to facilitate MariaDB’s development programme, that includes expanding their engineering team as well as increasing international sales and marketing operations. Focus on innovation and research as well as reaching out to new markets will help the company succeed in a highly competitive market.”