

# FINLAND TECHNOLOGY SUPERPOWER

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HOW TO DO BUSINESS  
IN THE LAND OF  
SUCCESS STORIES.

**FINLAND**  
FACTBOOK 2020

**#INVESTINFINLAND**

# FINLAND – SMART, SAFE AND SUSTAINABLE

## ARE YOU LOOKING TO FUEL INVESTMENT WITH SUSTAINABLE GROWTH?

Welcome to the Invest in Finland Factbook 2020, created for companies that seek sustainable growth. We warmly invite you to explore the many ways Finland can contribute to the success of your business.

As you might have already noticed, Finland often ranks among the leaders in various international comparisons. The information in this booklet is backed by facts and statistics from reliable third parties. We also highlight some comments from international business leaders with experience in doing business in Finland.

We know that each business is unique, and that every investment requires careful analysis and planning. Tell us about your business needs – and let's discuss what Finland could offer you.

We look forward to hearing from you!

For more information, please visit

[INVESTINFINLAND.COM](https://investinfinland.com)

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## FINLAND IS A HIDDEN GEM.

For a company like ours, Finland is the ideal base to do research, both from a local and a global perspective. For example, we have our global R&D function here in Finland; it is the fifth largest within the Bayer Group.

What we especially utilize is the availability of health data. In Finland, we have the health register and biobanks, as well as the openness of society – a very open environment for doing research and development. We use that to conduct clinical research. Combined with the mass of available data dating back to the 1960s, this gives us great opportunities for research.”

**MIRIAM HOLSTEIN**

CEO, NORDIC REGION  
BAYER, GERMANY

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# 10+ REASONS TO EXPAND TO FINLAND

## #1

**BEST BUSINESS  
ENVIRONMENT  
IN THE WORLD**

GLOBAL INNOVATION INDEX 2019

## #1

**HIGHEST DIGITAL  
COMPETITIVENESS  
IN THE EU**

DIGITAL ECONOMY AND SOCIETY  
INDEX 2019

## #1

**MOST STABLE COUNTRY  
IN THE WORLD  
FOR THE 14TH YEAR  
IN A ROW**

FUND FOR PEACE, FRAGILE STATES  
INDEX 2019

## #1

**LEADER IN  
NUMBER OF FDI  
PROJECTS IN THE  
NORDIC COUNTRIES**

EY'S NORDIC ATTRACTIVENESS  
SURVEY 2019

## #1

**IN AVAILABILITY  
OF LATEST  
TECHNOLOGIES**

WEF GLOBAL COMPETITIVENESS  
REPORT 2017-2018

## #1

**BEST  
COUNTRY FOR  
EXPATRIATES**

FAMILY LIFE INDEX 2019

## #1

**IN PROVIDING  
FUTURE-SKILLS  
EDUCATION  
FOR YOUTH**

THE ECONOMIST INTELLIGENCE UNIT &  
YIDAN PRIZE, WORLDWIDE EDUCATING  
FOR THE FUTURE INDEX 2018

## #1

**COUNTRY TO CONTRIBUTE  
MOST TO THE GREATER GOOD  
OF HUMANITY IN THE WORLD  
RELATIVE TO ITS SIZE**

GOOD COUNTRY INDEX 2019

## #1

**HAPPIEST COUNTRY  
IN THE WORLD  
FOR THIRD TIME  
IN A ROW**

UNITED NATIONS SUSTAINABLE  
DEVELOPMENT SOLUTIONS NETWORK

## #2

**SECOND MOST SKILLED  
WORKFORCE  
IN THE WORLD**

WORLD ECONOMIC FORUM, GLOBAL  
COMPETITIVENESS REPORT 2019

## #3

**THIRD MOST  
INNOVATIVE  
COUNTRY  
IN THE WORLD**

BLOOMBERG INNOVATION  
INDEX 2019

## INNOVATION CHAMPION

CONSUMER TECHNOLOGY  
ASSOCIATION 2019

# ACHIEVE YOUR GOALS WITH FINLAND'S STRENGTHS

WORLD-CLASS TECHNOLOGY, A TALENTED WORKFORCE AND EXCELLENT R&D OPPORTUNITIES – THESE ARE JUST A FEW OF THE REASONS TO ESTABLISH OPERATIONS IN FINLAND.

Finland is a technology superpower that is consistently ranked among the world's most innovative countries. Our industry ecosystems are open to international collaboration and provide cutting-edge research and testing environments. Our vibrant startup scene, led by Slush, the world's leading startup event, is a constant source of possibilities for innovation and ideas. Finnish biobanks – storing more than a century of genetic history – are modern goldmines for drug discovery and health-related research.

Finnish raw materials and processing industries also allow for innovative collaboration. Our vast forests are the source of new products, such as biofuels and textile fibers made from wood. In the future, everything that is oil-based today can be made from wood.

**DOING BUSINESS IN FINLAND IS SMOOTH, THANKS TO ITS STABLE BUSINESS ENVIRONMENT, FUNCTIONAL SOCIETY AND LACK OF CORRUPTION.**

Finns have a special relationship with nature, which is why we are constantly creating sustainable solutions to fight climate change. Its booming travel sector offers unique experiences in clean nature and attractive investment opportunities.

Finland's strategic location between Scandinavia, Russia and the Baltics

makes it an ideal base for regional operations, providing easy access to 500 million consumers in Northern Europe. Finnish consumers have strong purchasing power and are tech-savvy and internationally oriented.

Our country allows for smooth business, thanks to its stable business environment, functional society and lack of corruption. Finland is the only Nordic country that uses the euro. Our corporate tax rate and labour costs are very competitive.

As a result, Finland has attracted international companies across a wide range of industries, for example Google, GE Healthcare, Schaeffler and Muji.

## FACTS ABOUT FINLAND

### POPULATION

5.5 million

### BIGGEST CITIES:

<b>Helsinki Metropolitan Area</b> (Helsinki, Espoo, Vantaa)	1,200,000
<b>Tampere</b>	230,000
<b>Oulu</b>	200,000
<b>Turku</b>	190,000
<b>Jyväskylä</b>	140,000

### TIMEZONE

UTC+2:00 (EET)

### DISTANCES

1,160 km from north to south  
540 km from west to east

### NATURAL RESOURCES

Forests  
Copper  
Iron ore  
Minerals  
Freshwater

### AVERAGE FLIGHT TIMES TO HELSINKI

<b>New York</b>	8 h 45 min	<b>Stockholm</b>	55 min	<b>Beijing</b>	7 h 40 min
<b>San Francisco</b>	10 h 35 min	<b>Moscow</b>	1 h 30 min	<b>Shanghai</b>	9 h 45 min
<b>London</b>	3 h	<b>Delhi</b>	6 h 30 min	<b>Hong Kong</b>	9 h 40 min
<b>Brussels</b>	2 h 40 min	<b>Seoul</b>	8 h 50 min		
<b>Frankfurt</b>	2 h 35 min	<b>Tokyo</b>	9 h 40 min		
<b>Copenhagen</b>	1 h 40 min	<b>Bangkok</b>	9 h 45 min		
<b>Berlin</b>	2 h	<b>Singapore</b>	11 h 45 min		

# CREATE YOUR NEXT BIG THING IN FINLAND

FINLAND OFFERS GROWTH  
POTENTIAL AND BUSINESS  
OPPORTUNITIES ACROSS A  
WIDE RANGE OF INDUSTRIES.

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# A FRONTRUNNER IN ICT AND DIGITALIZATION

FINNISH TECHNOLOGIES AND  
DIGITAL KNOW-HOW HAVE CHANGED  
THE WORLD AND WILL CONTINUE  
TO DO SO IN THE FUTURE.

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Finland is the birthplace of modern mobile messaging, 5G mobile data technology and the Linux open-source operating system. Finnish-made sensors can even be found on Mars.

Finnish ICT technologies and know-how are enabled by active collaboration between companies, universities and research institutions, combined with a famously vibrant startup scene and many innovative testbeds. Finland is the place to be if you are looking for digitalization expertise to support the success of your business.

## POWERING MOBILITY- AS-A-SERVICE

As one of the world's MaaS (Mobility-as-a-Service) pioneers, Finland offers excellent opportunities to join and build innovation ecosystems, utilize test platforms and set up R&D operations. The first worldwide MaaS operator, MaaS Global, was established in Finland. In Helsinki, its Whim service has been operational for several years already.

Japanese automotive system and component manufacturer Denso has established research operations in Finland. Denso's innovation center in Finland focuses on smart mobility and MaaS services, benefitting from Finnish expertise and partnerships. Finland is also an ideal location for transport service providers who want to expand their business scope.

## RESEARCH AND DEVELOPMENT FOR INTELLIGENT VEHICLES

In the automotive industry, Finland offers manufacturers and suppliers opportunities to explore and pilot different technologies, including self-driving vehicle software and hardware. The transformation and digitalization of the vehicle market requires constant testing, too. Lapland in northern Finland offers versatile winter testing facilities and services.

## LEADING 5G TESTBED ENVIRONMENT

Finland offers the best available testing environment for 5G network technology and beyond, at a time when the first commercial versions of 5G are entering the market. The 5G standard and implementations will evolve for several years, creating a need for continuous testing as new features are introduced. In addition to operator networks, there are six separate 5G test networks in Finland, each designed for different use cases.

5G Test Network Finland (5GTNF) is an open and evolving innovation ecosystem supporting 5G technology research and validation, product development and experiments by pioneering companies. Coordinated by VTT Technical Research Centre of Finland, 5GTNF is a joint effort by industry, academia and the Finnish government, and welcomes collaboration with international partners.

The 6G flagship research program led by University of Oulu is also open to international companies that are interested in the possibilities of next-generation wireless technologies.

The Challenge Finland 5G-SAFE project, coordinated by VTT, conducts research and development on new 5G-enabled road safety services.

## DEVELOPING INDUSTRIAL IOT SOLUTIONS FOR THE WORLD

Finland has numerous Industrial IoT (Internet of Things) companies that deliver solutions to global corporations. In addition to manufacturing solutions, Finnish IoT companies have developed intelligent technologies for producing and managing energy more efficiently, and for monitoring, automating and optimizing energy streams in production, smart buildings and health and wellness – all the way to the end-user.

Companies like Sulzer, Maersk and Schaeffler rely on Finnish IoT technologies. In fact, there are several fast-growing IoT companies in Finland with international customers at all layers of the IoT stack, all the way to AI/ML applications. In many customer cases, the Finnish companies operate together as a business ecosystem, creating optimal solutions for the benefit of the customer.

One example of such a large ecosystem is the IoT Alliance.

## COMMITTED TO THE AI REVOLUTION

Finland is committed to implement the benefits of AI (Artificial Intelligence) across the economy and society as a whole. Innovative Finnish AI companies have proven expertise in using and applying the power of AI for international customers across industries.

Finnish Center for Artificial Intelligence (FCAI) is a nationwide competence center initiated by Aalto University, University of Helsinki, and VTT Technical Research Centre of Finland. The FCAI ecosystem brings together researchers, companies, students and the public sector, and is also interested in cooperation with international actors.

Finland's national AuroraAI programme aims to implement an operating model based on people's needs, where artificial intelligence helps citizens and companies utilize services in a timely and ethically sustainable manner.

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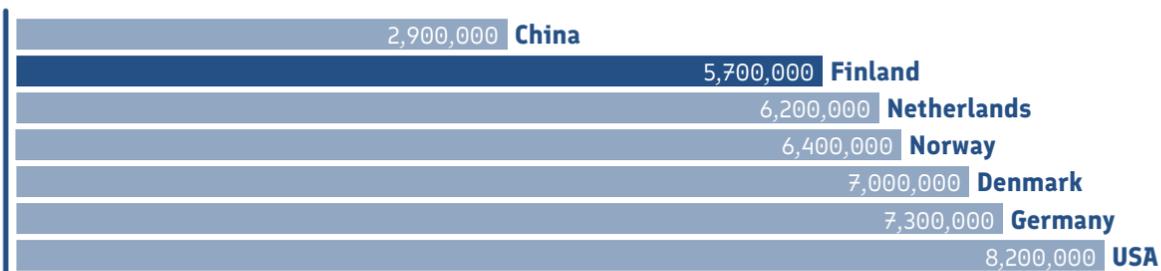
At Denso, we are very happy about our collaboration with Business Finland. Through their extensive network, they have been able to provide great value to us, as we move forward with the planned expansion of our development ecosystem.

We are now exploring beyond the vehicle “shell” to create new value and solutions for the new mobility society and users of the future. We are very excited about the opportunities provided by Finland's tech community and development initiatives in mobility ecosystems.”

**KAZU MATSUGATANI**  
EXECUTIVE DIRECTOR  
DENSO CORPORATION, JAPAN

## TALENT AT REASONABLE COST

Labor costs (salary + additional costs) of a 100-employee software development center



All costs shown in EUR. Source: fDi Benchmark, Financial Times Ltd 2020

“

Setting up the R&D team in Tampere is a milestone in our global expansion journey. On this journey, we will gain strength in our operations and business, and work with local talent to further improve our products with highly innovative technologies.”

**WANG XIANG**  
SENIOR VICE PRESIDENT  
XIAOMI, CHINA

### COOL, CALM AND CONNECTED FOR DATA CENTERS

In addition to its cool climate, solid bedrock and uniquely stable society, Finland offers the most cost-efficient and lowest latency location for digital platforms between Europe, USA and Asia. The forthcoming Arctic Cable, connecting Europe with northern Asia, will further solidify Finland as the ideal location for data center and cloud service companies, hyperscalers and colocation service providers.

Finland is also committed to battling climate change. Reusing excess heat from data centers for district heating makes perfect environmental sense.

### DIGITAL VISION FOR YOUR PRODUCTS AND SERVICES

From medical imaging to the new space economy program and image processing, Finnish companies have vast experience in developing digital eyes for diverse needs. Said technologies are used, for example, in the automotive and forest industries, in intelligent machines, LIDAR and hyperspectral cameras.

This imaging expertise is the reason why Chinese company Xiaomi has opened an R&D hub in Tampere, Finland. The hub focuses on smartphone camera technologies such as camera algorithms, signal processing, machine learning, video and image processing.

### ENABLING THE FINTECH TRANSFORMATION

Finnish Fintech companies create new solutions for the ongoing transformation of banking and financial services. Finland's strengths include cyber security, mobile e2e solutions, open-source software, user experience and artificial intelligence. The launch of the Second Payment Services Directive (PSD2) within banking services in Europe and open banking have boosted the number of innovative Finnish Fintech companies.

Foreign companies can harness Finland's Fintech ecosystem for research, development and innovation activities. Our companies also have customers that are early adopters of new Fintech solutions in their business.



Finland has a very egalitarian culture. There's an innate teamwork in Finland that aligns very well with modern software development practices. They're inherently agile. They have excellent English language skills, so integrating with other international tech companies is relatively easy. Finland's ICT community is incredibly flexible and works very well, either embedded or by itself, to solve problems in a way no other country in Europe can offer."

**TIMOTHY JASIONOWSKI**  
VP, PRODUCT MANAGEMENT  
RUBICON PROJECT, USA

## DID YOU KNOW?

**Finland ranks #1 in digital competitiveness in the EU.**

(Digital Economy and Society Index 2019)

**Finland ranks #1 in availability of latest technologies.**

(WEF Global Competitiveness Report 2017–2018)

**Finland is #1 in mobile app creation.**

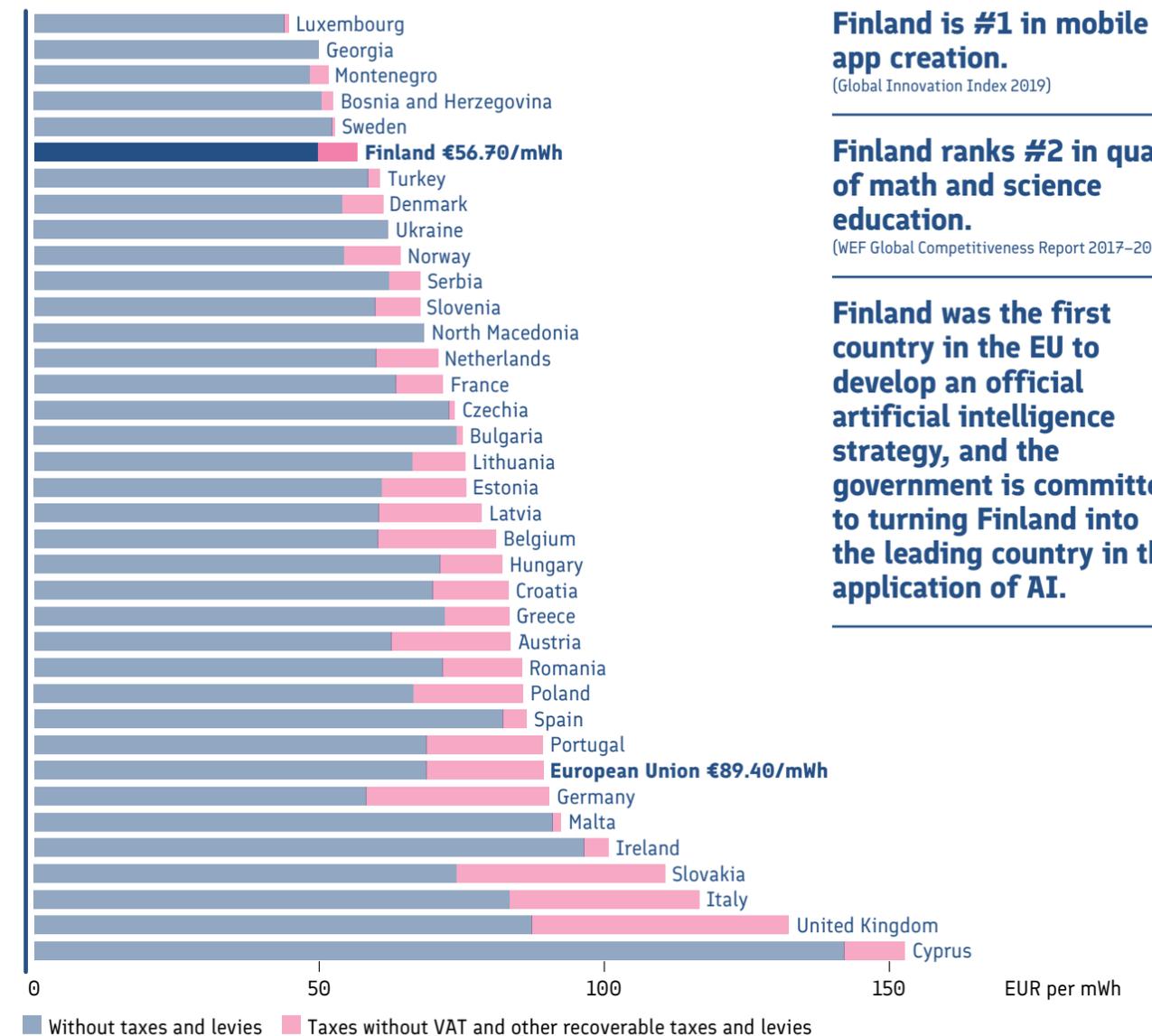
(Global Innovation Index 2019)

**Finland ranks #2 in quality of math and science education.**

(WEF Global Competitiveness Report 2017–2018)

**Finland was the first country in the EU to develop an official artificial intelligence strategy, and the government is committed to turning Finland into the leading country in the application of AI.**

### ELECTRICITY PRICES FOR INDUSTRIAL CONSUMERS



(20,000 < consumption < 70,000), first half of 2019  
Source: Eurostat, data extracted March 2020

# LEADING HEALTH TECHNOLOGIES AND A UNIQUE R&D ENVIRONMENT

FINLAND IS ONE OF THE WORLD'S HOTSPOTS FOR HEALTH R&D, CONSISTENTLY RANKED AMONG THE WORLD'S LEADING COUNTRIES IN HEALTHCARE, EDUCATION, INNOVATION, DIGITALIZATION AND GOOD GOVERNANCE.

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Global companies value the fact that Finland is among the top performers in the world in innovation collaboration (Global Innovation index 2019). Many international companies, such as Bayer, Thermo Fischer and GE Healthcare, have established R&D operations in Finland, and health-related innovations by Finnish companies are attracting global interest.

As one of the first countries to compile social and welfare data in digital registries, and with a 100% population penetration in electronic health records, Finland's digital health data is globally unique when it comes to their scope and depth.

In addition to unique health data repositories, several other factors make Finland an attractive location for developing innovations in the field of data-driven solutions: broad-based skills of highly educated people; people's trust in public authorities; a tradition of public-private partnership as well as forward-looking, innovation friendly legislation.

### PERSONALIZED HEALTH – EXCELLENCE IN PHARMACEUTICAL R&D

Finland is a trusted location for pharmaceutical research and development operations. Some international companies are also involved in the FinnGen research project, which aims to identify new therapeutic targets and diagnostics for treating numerous diseases by combining genome information with digital health data of 500,000 Finns.

Due to our well-curated health and social services data resources, Finland has the pole position in data-driven precision medicine. With the FinnGen study, Finland is taking a big leap forward towards growing excellence in biomedicine. The project brings together Finnish institutions with companies such as Abbvie, AstraZeneca, Biogen, Celgene, Genentech, GSK, Merck & Co., Pfizer and Sanofi.

### DIGITAL HEALTH – WORLD-CLASS INNOVATION ECOSYSTEM

As Finland is the most advanced digital economy in the EU<sup>(1)</sup> our advances in digital health are highly appreciated. Finland has exceptionally extensive, high-quality social and health sector databases that can be combined with biological samples and phenotype data stored in biobanks. This enables development of predictive analytics, digital decision-making tools and artificial intelligence solutions for more efficient health care, as well as digital solutions for home care.

Finland's availability of a highly educated talent pool in artificial intelligence and machine learning, software, cloud, sensors and wearables, combined with easy and straightforward collaboration with clinical healthcare providers, makes Finland an ideal testbed for data-driven solutions.

(1) <https://ec.europa.eu/digital-single-market/en/desi>

### INNOVATION-FRIENDLY LEGISLATION

Finland has exceptionally extensive and high quality social and health sector databases. The new legislation makes it easier to access the databases, while respecting the data privacy of individuals. Finland's Biobank Law entered into force already in 2013, making it possible to recall the persons who have given their sample to the biobank, as well as rapid patient recruitment for clinical trials.

The Act on the Secondary Use of Health and Social Data (2019) makes Finland's vast data reserves available to researchers and businesses. A single point of contact, FINDATA, which acts as the data permit authority and service operator, oversees the ethically sound use of the data. This authority, together with the National Institute for Health and Welfare, will assign permits when several different databases need to be accessed. This ensures efficient and secure procedures in utilizing the data in research, development and innovation activities.



Finnish research is always highly professional. What distinguishes the Finnish ecosystem and Finnish hospitals is their very high efficiency and reliability. I would certainly recommend any healthcare company that is planning multicenter research projects to consider Finnish research centers."

#### NATALIA MUEHLEMAN

GLOBAL BUSINESS MANAGER  
NESTLE HEALTH SCIENCE,  
SWITZERLAND



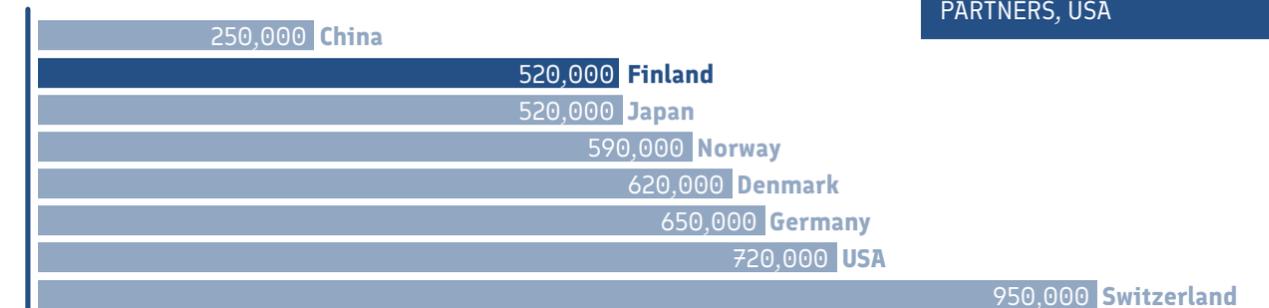
In Finland, the government is putting a lot of resources into healthcare, as well as education. First of all, you have a lot of medical professionals. You have the best healthcare system in the world. Even us, we come to do health checks in Finland. And you have a lot of institutions, such as your universities, that encourage medical practices as well as research and development. So I find a lot of practical professionals, who are not only doctors but also scientists, which is very unusual.

This is important because when you develop something, you want to know what kind of a problem you are solving in a real society – what the patients are suffering from and what social issues you are tackling I think that in Finland, I will find more practical solutions to medical problems from all over the world. Investing in this kind of company provides a faster route to the market."

#### MONITA MO

OWNER  
ASCEND CAPITAL  
PARTNERS, USA

### COST OF A CLINICAL RESEARCH R&D TEAM



Job title (Head count): Assistant Scientist (1), Clinical Research Associate (1), Facilities/Office Services Specialist (1), Head of Research and Development (1), Laboratory Specialist (1), Laboratory Technician (1), R&D Team Leader (1), Scientist (1), Senior Scientist (1)

All costs shown in EUR. Source: fDi Benchmark from Financial Times Ltd 2020

# SAVING THE WORLD IS GOOD BUSINESS

FINLAND IS A LEADING  
COUNTRY IN COMBATING  
CLIMATE CHANGE AND  
AIMS TO BECOME CARBON  
NEUTRAL BY 2035.

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In addressing the challenges of sustainability, climate change mitigation and energy system transformation with a systemic circular economy approach, Finland is creating new business opportunities in multiple sectors.

## RENEWABLE ENERGY AND ITS STORAGE: STRONG GROWTH AND NEW OPPORTUNITIES

Finland's focus areas in renewable energy production are wind and solar power generation, P2X solutions, biofuels and bioenergy. The wind power industry is enjoying robust growth, as a solid new project pipeline is being implemented on a purely commercial basis, without subsidies. In energy-intensive operations, – such as data centers and industrial production – companies are already utilizing renewable wind power purchase agreements. R&D is increasingly focused on Power-to-X solutions. Finland's pioneering bio-based industries focus on bio-fuels, bioenergy and materials. The combination of all these developments creates opportunities for new business and enables companies and investors to access the stable renewable energy markets in Finland.

## ENERGY STORAGE: CREATING A SUSTAINABLE BATTERY VALUE CHAIN

Energy storage is a key component in combating global climate change sustainably. Finland's unique circular business ecosystem approach in the battery value chain covers raw materials, battery chemicals, advanced materials, battery cells, modules & packs, applications, reuse and recycling.

Finnish companies, research institutes, universities and the public sector work together and actively participate in creating a European battery ecosystem. Finland has all the key components required to build this ecosystem – from raw materials to applications to recycling know-how.

Finland is the only European country that has all the key minerals used in the production of lithium-ion batteries: cobalt, nickel, lithium and graphite. Companies in Finland possess key technologies required for the mining industry and for refining battery raw materials, including all technologies and services relevant to the full battery value chain. Aalto University and Outotec are leading research in the BATCircle consortium (Finland-based Circular Ecosystem of Battery Metals), which is part of EU's European Strategic Energy Technology Plan (SET Plan).

The Finnish approach to building a circular battery ecosystem is based on sustainability, transparency and a low total CO<sub>2</sub> footprint throughout the value chain. Finland offers open innovation in a stable and competitive business environment. All this is increasingly attracting international companies that are interested in becoming part of Europe's growing battery ecosystem.



READ MORE ABOUT  
THE FINNISH  
BATTERY ECOSYSTEM  
AND INVESTMENT  
OPPORTUNITIES



BASF selected Harjavalta, Finland, as its first location for producing battery materials to serve the European automotive market, enabling a supply of approximately 300,000 full electric vehicles per year with BASF battery materials.

“With the investment in Harjavalta, BASF will be present in all major regions with local production and increased customer proximity, further supporting the rapidly growing electric vehicle market.”

**KENNETH LANE**

PRESIDENT  
BASF'S CATALYSTS DIVISION,  
GERMANY

**SMART, SUSTAINABLE  
MANUFACTURING: DRIVEN  
BY INNOVATION AND  
EXPERIENCE**

Finland's strengths in the manufacturing sector are sustainability, innovation and digitalization. Known for its highly energy-efficient process industries and machinery production, Finland is home to world-class process engineering, automotive, maritime and intelligent vehicle production.

International companies have found Finland an excellent location for demanding, highly automated manufacturing and R&D. Finland's active industry ecosystems support co-creation, innovation, fast piloting and testing for future factories

**DIGITALIZATION:  
SOLVING COMPLEXITY  
WITH INTELLIGENCE**

Finnish digitalization and smart energy know-how contribute to the global energy transformation, meeting the needs of increasingly complex and decentralized energy systems. Finland has decades of experience in running an extremely stable electric grid, while also pioneering many innovative solutions and boosting startups in the field of new energy. Finland has one of the most advanced smart grid markets in the world, providing an ideal testbed for tomorrow's smart energy solutions.

Our open and competitive energy systems have also fostered innovation ecosystems in energy and sustainable manufacturing, connecting startups, large enterprises, research organizations and the public sector. Finland offers a unique platform for developing and commercializing energy and manufacturing technologies based on clean solutions.

**DID YOU KNOW?**

**The share of renewable energy sources in electricity production in Finland is approaching 50%**

**About 80% of Finnish electricity is CO<sub>2</sub> free**

**Finland's grid stability is 99.99998% at transmission lines**

**Finland is an ideal testbed for tomorrow's smart energy solutions**



# THE EPICENTER OF THE BIOECONOMY REVOLUTION

FINLAND IS CURRENTLY  
THE EPICENTER FOR GLOBAL  
GROWTH IN BIOECONOMY  
AND OFFERS A UNIQUE PLATFORM  
FOR BIO-BASED PRODUCTION  
AND PARTNERING.



Combining world-class competence and technology with favorable long-term policies, this renewing industry cluster offers huge growth potential with projects worth €5 billion.

Advanced new bio-based products such as 100% renewable diesel, dissolving pulp for textiles, pyrolysis oil, cross-laminated timber and kraft lignin are already being produced on a commercial scale. New products like wood-based fabrics, bioplastics, biofibrils and advanced lignin applications are under development and close to commercialization.

About 50% of Finland's bioeconomy consists of the forest industry, a mainstay of the Finnish economy for centuries. With 86% of the land area covered by forest, Finland is Europe's most heavily forested country. The annual forest growth is 100 million cubic meters, and 90% of Finnish forests are PEFC-certified.

Finland's green gold has created several bioeconomy value chains. Globally operating forest industry companies, such as UPM, StoraEnso, Metsä Group, SCA and Sappi have major production facilities in Finland. There are 50 pulp and paper mills and 240 wood product production sites in Finland. Several forerunner technology companies such as Andritz, Sumitomo SHI FW, Outotec and Valmet are based in Finland, which is also home to world-leading forest machinery providers John Deere and Ponsse.

Major chemical producers operating in Finland, such as Kraton Group, CP Kelco and Forchem, focus strongly on bio-based raw materials and processes. The use of transport biofuels is rapidly increasing in Finland, and this development is led by major forest and energy companies.

“

We see the extraordinarily high quality of the sawn timber produced in Northern Karelia, Finland, as an excellent starting material for all further value-added stages, which we plan to establish over the next few years.”

**HANS BINDER**

OWNER  
BINDERHOLZ, AUSTRIA

The Finnish company Neste is a global leader in producing renewable diesel made entirely from waste and residues. The next generation of bio-based packaging comes from Finland, with great examples of sustainable solutions provided by UPM, Kotkamills, Stora Enso and Huhtamäki. In addition, research-based solutions include award-winning startups like Paptic, Woodyly and Sulapac.

## DID YOU KNOW?

**Finland's first forest protection law was established in 1886. Today 90% of Finnish forests are PEFC-certified.**

**Finland is currently experiencing both a biofuels and pulp boom – several new refineries and mills are under planning.**

**Anything made out of oil can also be made of wood – and it is already happening in Finland**

## NEXT-GENERATION BIOREFINERIES

Major investments by leading Finnish companies have paved the way for – bioeconomic growth. UPM established the world's first wood-based renewable diesel biorefinery in Lappeenranta in 2014. The main raw material of the biorefinery is crude tall oil. Metsä Group's next-generation, €1.2 billion bioproduct mill in Äänekoski has been operating since 2017. In 2018, Metsä Group and Japanese company Itochu invested €20 million in an industrial scale pilot plant that produces textile fiber from wood.



Finland is a world leader in the bioeconomy sector, offering great opportunities and potential. That's why we are determined to build the biorefinery project in Kemijärvi."

**YUHANG WANG**

VICE PRESIDENT  
CHINA CAMC  
ENGINEERING CO., LTD

Chinese company China CAMC Engineering has announced its intention, in collaboration with their partners, to invest nearly €1 billion in bioeconomy projects in Finland.

Finland's thriving bioeconomy offers excellent business and partnering opportunities for international companies with additional expertise and resources, particularly in further refinement, product formulation and the creation of high value-added services and products, such as bio-chemicals and advanced biomaterials.

In the future, everything that is oil-based today can be made from wood. Flexible screens, sound systems, car parts, biodegradable packaging materials, adhesives, paints, cosmetics, medicines, textiles – wood is likely to serve many new markets in the future.

## UNIQUE PLATFORM FOR BIO-BASED GROWTH

- STRONG INDUSTRY CLUSTER
- WORLD-CLASS COMPETENCE
- GROWTH & PARTNERING POTENTIAL
- ABUNDANT FEEDSTOCK
- GOVERNMENT SUPPORT



PHOTO: UPM



PHOTO: UPM



PHOTO: STORA ENSO



PHOTO: UPM



PHOTO: STORA ENSO

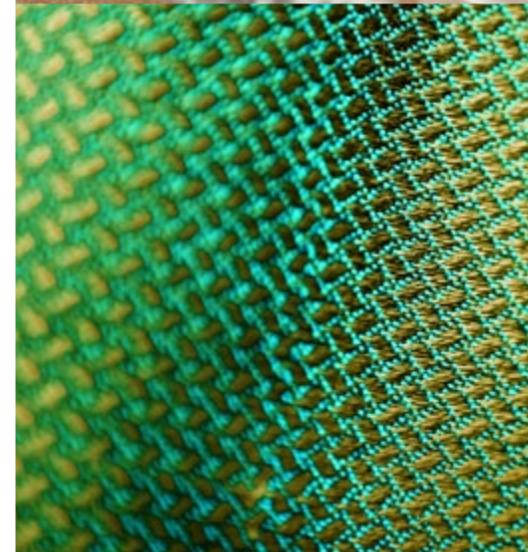


PHOTO: UPM

# TRAVEL & TOURISM: EXCITING NEW OPPORTUNITIES

FINLAND IS A TOURISM  
DESTINATION DEFINED BY  
AUTHENTICITY, TRANQUILITY  
AND CONTACT WITH NATURE.

Finland's travel and tourism industry offers interesting opportunities for developing new products and service structures in nature tourism, health tourism, food tourism, cultural tourism and sustainable tourism.

Consistently ranked among the most stable and well-functioning societies in the world, Finland is a travel destination distinguished by its clean and beautiful nature, four distinct seasons, and diverse regional and cultural highlights as well as high

sustainability standards. Tranquility, authenticity and contact with nature are increasingly valued aspects of today's tourism experience, and Finland is ideal on all three counts.

The Finnish tourism industry has been setting new records for the number of visitors every year for the past four years. The market is ripe for new concepts and services of international travel brands that have yet to establish operations in Finland.

Finland's four major tourism regions offer a range of unforgettable experiences and locations:

**HELSINKI METROPOLITAN AREA** is a thriving region of cultural delights, excellent shopping, picturesque parks and historical sights set on the coast of the Gulf of Finland.

**LAPLAND**, the northernmost region of Finland, is known for its winter wonderland of snow, Santa Claus and reindeer, with world-class ski resorts and the absolute peace of the Arctic wilderness. It is also the place to enjoy the magical Northern Lights during the winter and the Midnight Sun in the summer, when the sun does not set for 70 days.

**FINNISH LAKELAND** is a region of pristine natural wonders and home to the largest lake district in Europe, where thousands of lakes are dotted with forest-covered islands and charming holiday cottages.

**THE FINNISH ARCHIPELAGO** is the world's largest archipelago, a unique geographic and cultural region featuring the oldest historical buildings in Finland.

Traveling to Finland is easy via the award-winning Helsinki Airport, a well-connected hub that is easily accessible from both the East and the West. Finland also has comprehensive domestic networks for air, rail, road and water transport. Are you interested in learning more about specific investment opportunities? Contact Invest in Finland to get the latest news and expert analysis on the growing travel and tourism sector.



# OTHER INDUSTRIES



## SMART MARITIME AND AUTONOMOUS SHIPPING

Finland has a strong and diverse maritime industry, with a long tradition of shipbuilding for the international markets. Most of the largest luxury cruise ships in the world are built or designed in Finland. The same goes for ice breakers: 60% of the world's ice breakers are built in Finland, and 80% are designed here. The world's first LNG-powered ice breaker was built in Finland.

With more than 1,000 suppliers, Finland also has the largest shipbuilding sub-contractor network in the world. Specialist areas include ship design, ship construction, ship repair, ship power and propulsion, on-board cargo

solutions, cargo handling equipment and systems, engineering, design, life-cycle maintenance solutions, ship operation technology and energy-efficient solutions.

Finland is a global pioneer in developing next-generation shipping solutions. For example, Finland is a great environment for testing and developing autonomous shipping technologies, thanks to expertise in optical sensors, wireless communications, software development, the industrial internet and artificial intelligence.

The One Sea Autonomous Maritime Ecosystem brings together leading Finnish and international marine experts in a strategic combination of top research, state-of-the-art information technology and business. One Sea aims to create an environment suitable for autonomous ships by

2025, including industrial standards to minimize accidents, decreasing the environmental footprint of marine traffic, and advancing the possibilities for new commercial ventures.

In December 2018, Rolls-Royce demonstrated the world's first fully autonomous ferry on a trip between Parainen and Nauvo in Finland.

The Jaakonmeri test area located in the western coastal area of Finland is open to all companies, research institutes and others that wish to test autonomous maritime traffic, vessels, or related technologies.

## RETAIL SECTOR POTENTIAL FOR INTERNATIONAL BRANDS

Finland's retail sector has grown significantly over the past 15 years, and Finnish households are among the top 10 in the EU in terms of purchasing power. Finnish consumers are tech-savvy and internationally oriented, spending a large share of their income on retail and leisure activities. There is an increasing demand for luxury products and discount sales.

According to the Finnish Council of Shopping Centres, the presence of international retailers in Finland has grown steadily in recent years, but is still lower compared to the rest of

Europe, so there is great potential for new retailers to enter the market. There are several new shopping center projects underway, offering fresh opportunities for retail brands. Retail opening hours are very liberal in Finland.

The Helsinki metropolitan area is the fastest growing region in Finland, with a current population of 1.2 million. Finland's strong tourism sector is also boosting retail sales in many areas. Finland's central location between Russia, the Nordic and Baltic countries makes it a good base for regional expansion, providing access to 500 million consumers across northern Europe.

## THRIVING BUSINESS SERVICES

Finland's thriving business services sector includes IT and digital services, architectural and engineering activities, employment activities, management and consultancy services, advertising, accounting and auditing, legal activities, technical testing and analysis, and market research.



## STRONG CHEMICAL INDUSTRY

The chemical industry accounts for 20% of Finland's industrial output and exports, making it the country's second-largest industrial sector. Finnish chemical companies drive growth through the introduction of innovative products and services. Chemicals are also a vital enabler for other Finnish industrial sectors, especially for machinery and metal products and electronics, as well as for pulp and paper.



Our investment in a high-end production facility in Finland is an additional step forward in the execution of our growth strategy. The location in southern Finland will allow us to serve the growing demand in Finland, Sweden, Norway, Denmark and the Baltic Countries for high-performance thermal insulation materials."

**OLIVIER CHAPELLE**  
CEO  
RECTICEL, BELGIUM

## A CENTRAL HUB FOR SMART LOGISTICS

Finland is a cost-efficient logistics hub between Northern Europe, Russia and Asia. A rail freight route – opened in 2017 between Kouvola in Finland and Xi'an in China – is quicker than the Central European routes and can operate with longer trains. This makes it ideal for goods that require special conditions, including timber and seasonal products that suffer from moisture during sea transport.

Finland offers the fastest flight connections between Europe and Asia. Sea freight is handled in over 30 Finnish ports. A significant share of the transit trade from the EU to Russia passes through Finland.



## SUSTAINABLE MINING OPPORTUNITIES

Finland is one of the leading mining countries in Europe. Current mining activity is focused on gold, platinum-group metals, base metals, diamonds and industrial minerals. Finland is the only producer of cobalt and the largest producer of gold in the European Union. As many commodities are still largely underexplored, there is significant potential for new discoveries. Finland also offers excellent geological databases, good infrastructure and readily available exploration services. Fraser Institute's Annual Survey of Mining Companies has ranked Finland the world's second attractive jurisdiction for mining investment.

## GLOBALLY RECOGNIZED GAMING INDUSTRY

Over the past decade, Finland has developed into a globally connected hub of creative game developers, with Finnish game studios attracting foreign investors and talent. Some of the biggest hits in the gaming world have been created by Finnish companies, including Clash of Clans by Supercell and Angry Birds by Rovio. Currently, Finland's dynamic gaming industry has an annual turnover of more than €2 billion.

The gaming industry enjoys strong support from the Finnish government, and game-related education is offered by several vocational colleges, universities of applied sciences and universities.



Finnish game developers have been successful in taking advantage of new opening markets, business practices and platforms. Many Finnish studios are mapping out new opportunities in blockchain, cross-platform games, cloud gaming, the subscription model, HTML5 (including chat games), new consoles as well as XR technologies."

**NEOGAMES FINLAND**  
HUB OF THE FINNISH  
GAME INDUSTRY



# STABLE AND ATTRACTIVE BUSINESS ENVIRONMENT

FINLAND OFFERS A  
BUSINESS ENVIRONMENT  
WITH UNIQUELY HIGH  
LEVELS OF STABILITY,  
CONTINUITY AND  
PREDICTABILITY.

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The pillars of Finland's peaceful and well-functioning society include transparent government and effective state institutions, an independent judicial system and respect for the rule of law. Finland has firmly established civil liberties and personal freedoms as well as progressive gender equality legislation.

Finland is the only Nordic country that is both a member of the European Union and part of the eurozone. Finnish banks are the most trustworthy in the world, and Finland is also consistently ranked among the least corrupt countries in the world. All these factors combined significantly reduce business risks for international companies and investors operating in Finland. According to BMI Research,

Finland will remain one of the most politically stable countries globally during the forecast period 2016–2025.

Finland's success story in becoming a highly industrialized, knowledge-based and innovative economy is based on free trade and openness to investment in the globalized economy. As a result, the Finnish business climate is very international and attractive to foreign investment. International companies benefit from Finland's reliable infrastructure, highly educated workforce and ease of doing business. Finland's corporate tax rate (20%) is among the lowest in the EU.

### CORPORATE TAX RATES 2019

20	Finland
21	USA
21	Sweden
22	Denmark
22	Norway
23	Israel
25	Netherlands
25	China
30	Germany
33	France

Source: Deloitte 2019

### A SAFE ENVIRONMENT SAVES YOU MONEY

Business costs of terrorism

6.5	Finland
5.7	UK
5.5	Sweden
5.2	Netherlands
5	Germany
5	China
4.9	USA
4.9	Denmark
4.2	France
3.9	Israel

(1 = terrorism imposes significant cost on business, 7 = terrorism does not impose significant costs)  
Source: Global Competitiveness Report, World Economic Forum, Switzerland, 2017/2018

## DID YOU KNOW?

**Finland is the most stable country in the world.**

(Fund for Peace 2019)

**Finland is the 3rd least corrupt nation in the world.**

(Transparency International 2018)

**Finland has the least organized crime in the world.**

(World Economic Forum, Global Competitiveness Report, 2019)

**Finland is the most secure country in the world.**

(Global Competitiveness Report, World Economic Forum, Switzerland, 2019)

**Finland has the best macroeconomic stability.**

(Global Competitiveness Report, World Economic Forum, Switzerland, 2019)



# SOLID INFRA- STRUCTURE FOR YOUR BUSINESS

EVERYTHING WORKS IN FINLAND. FROM ENERGY SUPPLY TO TRANSPORT AND ICT NETWORKS, FINLAND OFFERS AN OUTSTANDING INFRASTRUCTURE FOR BUSINESSES.

Power generation is decentralized across more than 400 power stations that use different production technologies and raw materials. The diversified approach ensures a very stable energy supply and keeps the price of electricity and natural gas at a competitive level.

Finland's air, sea, rail and road networks are comprehensive and well-organized. Helsinki Airport is a strategic flight hub between Europe and Asia.

The ultra-fast and cyber-secure submarine C-Lion1 cable connection between Helsinki and Germany is the new digital highway between Finland and Central and Eastern Europe. 80% of all internet traffic between Western Europe and Russia already goes through Finland. Finland is strongly involved in the Arctic Connect initiative to build a digital bridge between Europe and Asia. C-Lion1 also serves as the backbone for the planned cable connection via the Northeast Passage.

## FUNCTIONAL INFRASTRUCTURE LOWERS YOUR OVERALL BUSINESS COST

Overall infrastructure quality



Assessment of the quality of general infrastructure (e.g., transport, telephony and energy) in the country (1=extremely underdeveloped, 7=extensive and efficient by international standards)

Source: Global Competitiveness Report, World Economic Forum, Switzerland, 2017/2018

# HIGHLY EDUCATED AND SKILLED WORKFORCE

FINLAND'S WORKFORCE IS EXCEPTIONALLY WELL EDUCATED, SKILLED AND EXPERIENCED, AND KNOWN FOR ITS HIGH LEVEL OF PRODUCTIVITY AND COMMITMENT.

In international comparison, Finnish labor costs are competitive in relation to the employees' level of education and experience, and thus to the quality and quantity of output. Finland is among the countries with the best human capital index in the world in terms of education, well-being and employment.

Finns know global business and are used to working in a multicultural environment across different time zones in English. Over 90% of Finns under 30 speak English. In addition to Finnish, Swedish is Finland's second official language, and many Finns also speak Russian.

In international rankings, Finland stands out for the best availability of scientists and engineers, and for most researchers per capita. Finnish engineers are experienced in delivering excellent results in global, multi-site product development projects across all areas of software and hardware design and integration.

## WORLD'S BEST EDUCATION SYSTEM

Finland's development into a highly industrialized, knowledge-based society has been enabled by its renowned education system, frequently ranked as the best in the world. About a third of Finland's working population has a degree or higher qualification.

From primary school to postgraduate research, education in Finland is free for all citizens. Higher education is provided in 14 universities and 24 universities of applied science. Teachers in Finland must hold a Master's degree and education-specific qualifications. Finland consistently ranks among the best nations in the world in PISA surveys, which measure young people's knowledge and skills in mathematics, reading and science.

Finnish ICT companies and the gaming industry are partnering with schools to help develop cutting-edge digital learning solutions that make learning fun.



## MEETING FINNS IN BUSINESS

What's interesting, though, are the cultural differences. One thing I love about Finland is the efficiency of communication. Straight to the point, very honest, and very efficient. Co-operation is going well and there's a lot of respect between the teams."

**MARK OLLILA**  
CEO & CO-FOUNDER  
KAST, USA

## DID YOU KNOW?

**Finland has the 2<sup>nd</sup> most skilled workforce in the world.**

(World Economic Forum, Global Competitiveness Report 2019)

**Finland's universities are among the highest performing in the world.**

(Universitas 21 2019)

**Education in Finland is the world's best at answering future needs.**

(The Economist Intelligence Unit & Yidan Prize, Worldwide Educating for the Future Index 2018)

**Education in Finland is 100% free for residents up to doctorate degree level**

**Finland has the best availability of scientists and engineers in the world.**

(World Economic Forum, Global Competitiveness Index 2017–2018)

**Over 90% of Finns under the age of thirty speak English.** (Statistics Finland)

# THRIVING INNOVATION

FINLAND RANKS AMONG THE WORLD'S TOP 10 COUNTRIES IN TERMS OF PATENTED INVENTIONS PER CAPITA.

Finnish innovations include the first wearable fitness tracker, the first messaging app, xylitol sweetener for healthy teeth, the Linux operating system, the SSH internet security protocol and the Clash of Clan and Angry Birds mobile games.

Knowledge transfer between companies and universities is a key factor in Finland's innovation and economic success. There is strong collaboration between Finnish industries, research institutes, universities and the government, with a proven track record of delivering disruptive technologies and innovative design. Many projects are also open to international companies.

Slush, the world's leading startup event, is a great way to discover innovative Finnish startups and new

technologies. Finland has a vibrant startup ecosystem with accelerators, angel investors, venture capitalists and strong innovation support by the government.

## A TRUSTED R&D LOCATION

Finland offers an excellent R&D and testing environment for new products, production methods, processes or technologies. A new operating model or system can be tested in a real operating environment, for example in a city district, in traffic, or as part of a client company's operations.

Finland hosts R&D centers for many of the world's leading companies, including Fujitsu, IBM, Microsoft, Huawei and Denso.



We selected Finland for recent R&D investment because of the good availability of talented software developers and hardware engineers as well as the high levels of safety, stability, education and research here.”

**BRIAN QUINN**

DIRECTOR OF BUSINESS STRATEGY  
INTEL LABS EUROPE, IRELAND

**DID YOU KNOW?**

**Finland is the 3<sup>rd</sup> most innovative country in the world.**

(Bloomberg Innovation Index 2019 & Consumer Technology Association (CTA)™ 2019)

**Finland ranks number 1 in international PCT patent applications.**

(Global Innovation Index 2019)

**R&D expenditure in Finland totaled 2.7% of GDP. This share was one of the highest in Europe.**

(Eurostat 2019)

**Finland is ranked 5<sup>th</sup> globally in university and industry research collaboration.**

(Global Innovation Index 2019)

**PARTICIPATE IN FINNISH RESEARCH PROGRAMS**

Finland has many industry ecosystems and research programs that enable co-creation and innovation opportunities and are open to international companies.

The recently established Finnish Flagship Programme provides a new, unique way of doing research, development and innovation in Finland, promoting active collaboration between research, business and society. Long-term government funding is granted for six large ecosystems:

- FinnCERES – Competence Centre for the Materials Bioeconomy
- 6Genesis – 6G-Enabled Wireless Smart Society & Ecosystem
- FCAI – Finnish Center for Artificial Intelligence
- INVEST – Inequalities, Interventions and New Welfare State
- PREIN – Photonics Research and Innovation
- iCAN – Digital Precision Cancer Medicine Platform

**VENTURE CAPITAL AVAILABILITY, COMPARISON OF 10 LOCATIONS**

This table shows all information related to the underlying data for venture capital availability across 10 locations. Access to Venture Capital for innovative but risky projects (1= very difficult to access, 7= very easy to access). Unit type: Rating from 1 to 7.

LOCATION	RATE	VALUE 1-7	LOCATION	RATE	VALUE 1-7
United States	1st	5.2	Singapore	6th	4.8
Israel	2nd	5.2	Germany	7th	4.8
<b>Finland</b>	<b>3rd</b>	<b>5.1</b>	Hong Kong	8th	4.7
United Arab Emirates	4th	4.8	Malaysia	9th	4.6
Qatar	5th	4.8	United Kingdom	10th	4.5

Source: Global Competitiveness Report, World Economic Forum, Switzerland, 2019

# INCENTIVES FOR FOREIGN-OWNED COMPANIES

FOREIGN-OWNED COMPANIES IN FINLAND ARE ELIGIBLE FOR A WIDE RANGE OF GOVERNMENT AND EU INCENTIVES ON AN EQUAL FOOTING WITH FINNISH-OWNED COMPANIES.



## R&D INCENTIVES

### R&D&I incentives from Business Finland

Business Finland's innovation funding provides low-interest loans and grants to challenging and innovative projects with potential for global success stories. We offer funding for research and development work carried out by companies, research organizations, and public sector service providers in Finland. In addition to funding technological breakthroughs, Business Finland also emphasizes service-related, design, business and social innovations. Companies of all sizes can benefit from these incentives, including startups.

## INVESTMENT, LAND & INFRASTRUCTURE INCENTIVES

### Business aid from ELY Centers

Business aid to companies operating in Finland is coordinated by the Centers for Economic Development, Transport and the Environment (ELY Centers), with 15 regional offices providing advisory, training, expert services and funding for investment and development projects.

Foreign-owned companies in Finland can benefit from several different types of aid, especially in certain regions of Finland (Development areas 1 and 2).

### Growth capital from TESI

TESI (Finnish Industry Investment) is a 100% state-owned equity investor. TESI's mission is to invest in growth and develop Finland's venture capital industry. It is a profit-seeking limited liability company with an independent

Board of Directors responsible for investment decisions. In a single investment project, TESI's share of the total investment is up to 50%. The private investors' share must be at least 50%. The investment criteria are the same as the criteria for private venture capital and private equity investors.

### Loans and guarantees from Finnvera

Finnvera is a specialized state-owned financing company and Finland's official Export Credit Agency (ECA). Finnvera strengthens the operating potential and competitiveness of enterprises in Finland by offering loans, domestic guarantees, export credit guarantees, and other services associated with export financing. The risks included in financing are shared between Finnvera and other financiers.

## TRAINING AND EMPLOYMENT INCENTIVES

### Training & employment services from ELY Centers' TE Services

The services offered by ELY Centers cover recruitment, improvement of business efficiency and management skills, updating of staff skills, and training of new employees.

### Employment services

Regional TE Offices can help you with recruitment. TE offices know the labour force and the job market in the area, and can help you find just the right skilled employees for you.

### Training

TE Services plan and implement vocational training in cooperation



Some European countries have similar government funding schemes in place, but there are big differences from country to country, and in certain aspects, Finland can be significantly more beneficial to foreign companies. The fact that companies are treated fairly and impartially regardless of their origin has been very appealing and important to us from day one."

**DR GUOPING LUO**  
DIRECTOR  
HUAWEI FINLAND

with employers. In the joint training projects, the TE Centre and the employer share financing and the employer participates in the selection of students. With joint training, the company can:

- Seek skilled workers when the skills required by the company are not completely acquired through other education
- Provide tailor-made basic or advanced vocational training for your staff
- Assist and support workers who have been laid off with finding a new profession

# FOREIGN DIRECT INVESTMENT IN FINLAND

AS ONE OF THE WORLD'S MOST  
COMPETITIVE AND OPEN ECONOMIES,  
FINLAND HAS A LOT TO OFFER FOR  
INTERNATIONAL COMPANIES.

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FDI in Finland is often related to knowledge-driven business. Participation in business ecosystems and cooperation with Finnish firms can bring valuable R&D&I partnerships and new growth opportunities for international companies. For example, Finland has several high-tech clusters with many small technology companies that have cutting-edge expertise but lack capital and have limited access to the global markets. This creates win-win business opportunities.

According to EY's Nordics Attractiveness Survey 2019, Finland secured a record high of foreign direct investment projects and attracted more projects in 2018 than the other Nordic countries combined. This was the 7th consecutive year that Finland was the number one foreign direct investment destination in the Nordic countries.

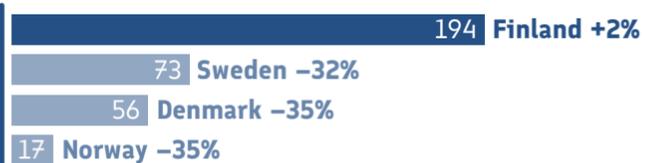
In 2018, the majority of FDI projects in Finland were created in the digital, health and social work and business services sectors, followed by machinery and equipment, metals, finance, utility supply, electronics and IT, research and scientific instruments, and transportation and logistics.

Many companies that invest in Finland also use the country as a base for managing their business in Northern Europe, the Baltic region and Russia, or to connect their European business with East Asia.

Setting up a business in Finland is quick and easy. [Visit our Business Guide](#) for detailed information about establishing your company in Finland.

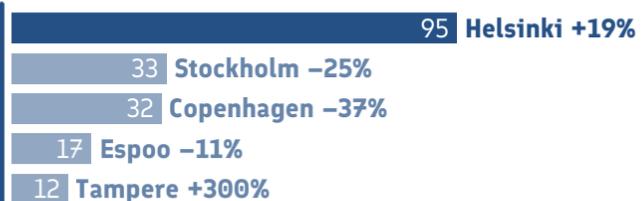


### NUMBER OF FDI PROJECTS IN THE NORDICS 2018



Source: EY's Nordic Attractiveness Survey, 2019

### NUMBER OF FDI PROJECTS IN THE NORDIC CITIES 2018



Source: EY's Nordic Attractiveness Survey, 2019

### MOST POPULAR SECTORS FOR INVESTMENT IN 2019

- ICT & Digitalization
- Business Services
- Health & Wellbeing
- Bioeconomy & Cleantech
- Retail

Source: Invest in Finland 2020



# INVEST IN FINLAND

## ENABLING YOUR BUSINESS TO PROSPER

As the country's official investment promotion agency, Invest in Finland offers a wide range of useful services for international companies and investors. Our mission is to help your business to grow and prosper in Finland.

Invest in Finland provides industry insights, tailored recommendations and practical support to meet your needs when planning, establishing or expanding your operations in Finland. From opportunity analysis to

information on different kind of investments, mergers and acquisitions, research partnerships and access to Finland's lively innovation ecosystems, we have the expertise and contacts to support your business all the way. Invest in Finland's industry experts help you with getting to know the Finnish industry clusters, companies, research institutes and universities. Our professional services are confidential and complimentary.

Invest in Finland works nationally and in close cooperation with our regional partners. We are part of Business Finland – the Finnish innovation funding, trade, investment, and travel promotion organization. Headquartered in Helsinki, Business Finland is fully owned by the Finnish Government and employs 600 experts in 40 offices globally, as well as 20 regional offices around Finland. Business Finland is also part of the Team Finland network.

### OUR FREE SERVICES

TAKE THE FAST  
TRACK TO BUSINESS  
OPPORTUNITIES  
IN FINLAND



DATA COLLECTION  
& ANALYSIS



NETWORKING



OPPORTUNITY  
ANALYSIS



LOCATION  
MANAGEMENT



GUIDANCE  
ON ENTRY  
ALTERNATIVES



SETTING UP A  
BUSINESS



Right from the beginning, Invest in Finland helped us in setting up some research projects. They helped us get into the networks, during Slush but also outside it. So it helped us a lot to get initial business contacts, through which we were also able to leverage business.”

**DIRK HOFMANN**

CEO  
DAIN STUDIOS, GERMANY



Invest in Finland has been my right hand, from explaining the DNA of cities in Finland and dynamics of different neighborhoods to choosing local partners.”

**ANDRAS HOLCZER**

SENIOR DEVELOPMENT AND  
FEASIBILITY MANAGER  
MEININGER HOTELS, GERMANY

We got a lot of help for settling ourselves here, as well as a lot of guidance and connections. We have been funded by Invest in Finland with certain grants. The collaboration is open and fruitful. There are a lot of professionals on the other side, and there is a great network that we can benefit from.”

**JAAKKO KAIDESOJA**

PRESIDENT  
IMAGINE INTELLIGENT  
MATERIALS, AUSTRALIA

# BUSINESS FINLAND

## FACTS ABOUT FINLAND

INDEPENDENT COUNTRY  
SINCE 1917

POPULATION 5.5 MILLION

BUSINESS LANGUAGES:  
FINNISH, ENGLISH, SWEDISH

NEIGHBORING COUNTRIES:  
SWEDEN, NORWAY, RUSSIA,  
ESTONIA

MULTI-PARTY DEMOCRACY

MEMBER OF THE EUROPEAN  
UNION SINCE 1995

MEMBER OF THE EUROZONE

CORPORATE TAX RATE 20%

CREDIT RATINGS:  
FITCH (AA+), MOODY'S (AA),  
STANDARD & POOR'S (AA+)

[INVESTINFINLAND.COM](https://investinfinland.com)

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