

## Finland – Your Innovation Partner 2017

The Nordic countries form one of the most competent, innovative and attractive regions in the world. Great talent and an organizational structure and culture constitute a strong foundation for innovation. Even if the countries are relatively small, together they represent the world's 10<sup>th</sup> largest economy.

The trade with Sweden has always been important to Finland. Germany and Sweden are Finland's biggest export partners. Now that the global political situation has reduced Finnish export to Russia, trade to West has become increasingly important.

Finland has left the recession behind. The forest industry has quickly reshaped itself to meet the new requirements of bioeconomy. From Nokia's restructuring and the closure of Microsoft mobile phone business in Finland, the country has inherited excellent talent, design capabilities and strong entrepreneurial spirit. Finland is today a vibrant startup scene with the highest per capita concentration of startups in the world. SLUSH is Europe's leading startup and tech talent event organized annually in Helsinki.

Finland provides effective ecosystems within ICT & Digitalization, Health and Wellbeing, Bioeconomy, and Cleantech. You find some of the most advanced testbeds in the world in Finland in areas such as 5G, autonomous driving, digital health tech and genomic data & biobanks.

Sweden has always been the most active source country of foreign direct investment (FDI) to Finland. In 2016 alone, 80 Swedish companies expanded their operations into Finland, this being 30 % of the total FDI flow in Finland in 2016. Even though Finland is a neighboring country and often regarded as a home market, potential for sales, R&D co-operation and testbed activities is best unleashed with permanent presence in the Finnish market.

Many international giants have already expanded to Finland to digitalize their business, speed up product creation, and boost innovation, such as:

- **Rolls-Royce:** R&D ecosystem for autonomous shipping in Turku
- **Huawei:** R&D centers in Helsinki & Tampere
- **LG Electronics:** R&D center in Turku, Finland
- **Zalando:** From online fashion retailer to a mobile powerhouse by opening its tech office in Finland.
- **Nuviz:** Augmented reality company from Silicon Valley built an R&D center and European HQ in Finland

Let us help you to unlock this potential – welcome Finland as Your Innovation Partner.

Yours truly,



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