

# Innovation environment in Finland

**Ilona Lundström**

**Head of Enterprise and Innovation department**

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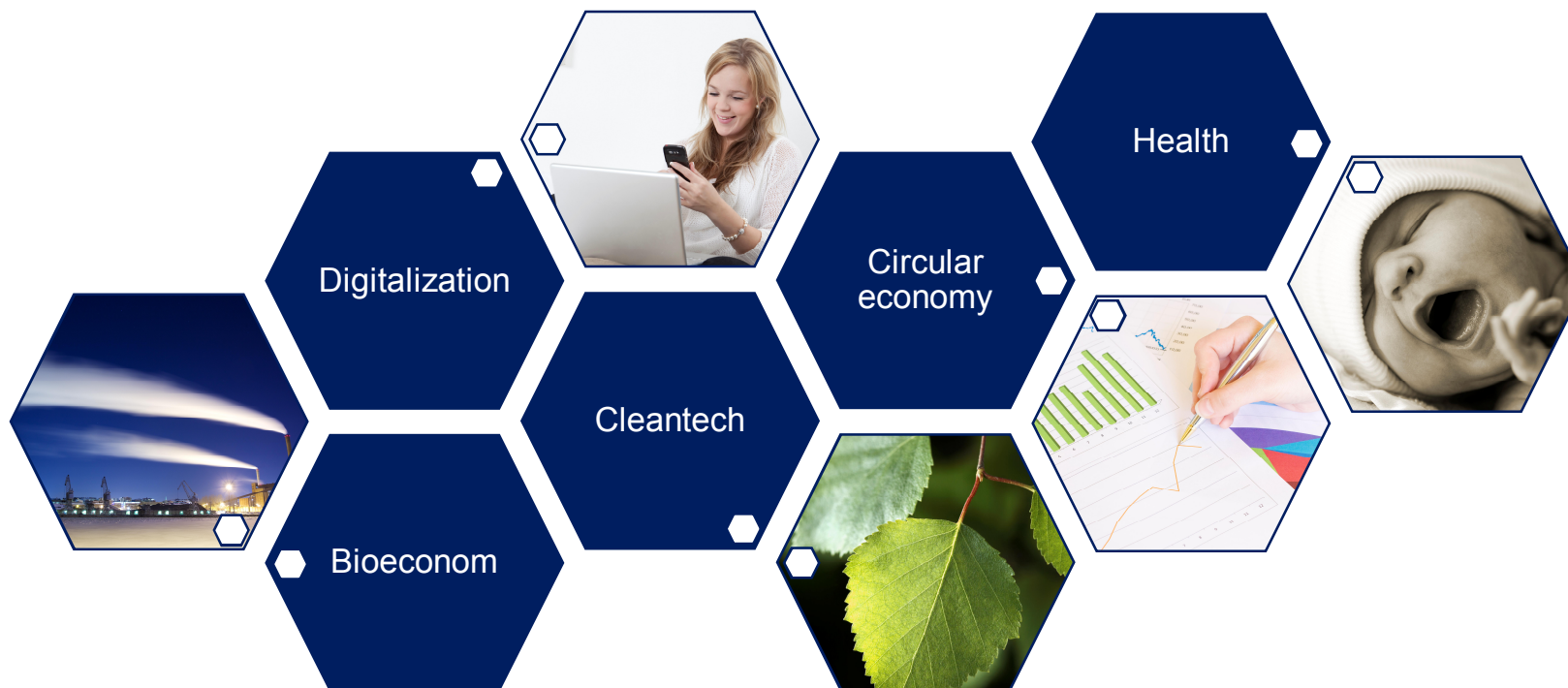
Työ- ja elinkeinoministeriö  
Arbets- och näringsministeriet

# Innovation policy paradigm



- Innovations create economic growth and well-being for the whole society
- They are also necessary to ensure international competitiveness of Finnish economy and enterprises
- The aim of innovation policy is to encourage companies for bold innovation, international growth and renewal.
- Broad based innovation policy:
  - promotion of non-technological innovations (f.ex services, design, work life innovation, innovation in the public sector)
  - supporting growth enterprises and finding new business opportunities in responses to global challenges
  - Addressing societal challenges
- Innovations often emerge from combinations of different competencies and at the interfaces of different fields.

# Strategic focus areas





# Digital Health

ONE OF ONLY SEVEN  
COUNTRIES TO  
EXPORT MORE  
MEDTECH THAN THEY  
IMPORT

LARGEST HIGH-TECH  
SEGMENT OF FINNISH  
INDUSTRY

Finland's medtech innovation flow  
bubbles quietly but surely", 27 April 2015  
UNComtrade export trade statistics 2014

” We were looking for a country where  
to achieve innovations quickly.  
Finland has knowhow we need. The  
experts are here.  
**Thierry Leclerc, President & CEO,  
Life Care Solutions, GE Healthcare**



” The opportunities in Finland are real  
and under-exploited. That’s encouraged  
us to build a significant R&D operation  
in Finland with over 200 employees.  
**Oliver Rittgen, Managing Director at  
Bayer Nordic**

# Finland a globally leading country in cleantech solutions



- **Cleantech solutions cover products, services and processes that promote the sustainable use of natural resources and reduce emissions**
- **Strengths of Finnish companies:**
  - wind power
  - energy from waste/biomass (renewable)
  - energy efficiency services
  - LED illumination solutions
  - smart electricity metering
  - indoor air cleaning
  - clean processes, materials and products
- **Objectives of the strategic programme**
  - Promotes the business, growth, innovation and internationalisation in the field

The global market growth forecast is over **€800 billion** in 2014–2020.

**2012:** Turnover of the field in Finland **€25 billion**; **2,000** enterprises.

**Target 2020:**  
Turnover of the field in Finland **€50 billion**, **3,000** enterprises, **40,000** new jobs.

# Finland is committed in advancing the 2030 Agenda as a whole



## Government Implementation Plan for the 2030 Agenda

Adopted in February 2017

### FOCUS AREAS

Sustainable  
economy



Carbon-neutral and resource-wise Finland

Non-discriminating, equal and competent Finland

### POLICY PRINCIPLES

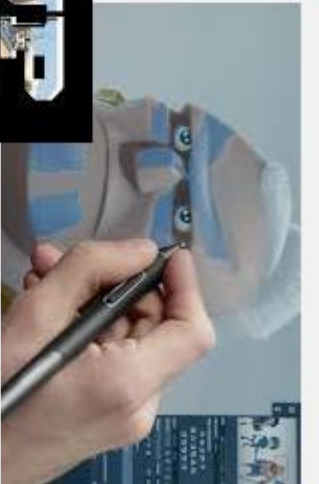
Long-term action  
and transformation

Policy coherence and  
global partnership

Ownership and  
Participation

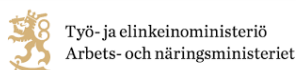
### FOLLOW-UP AND REVIEW







# Research and innovation funding in the MEAE administrative branch



Ministry of Employment and the Economy  
R&I funding **€870 million** (2017)



Public services for growth and internationalisation **€34 million**



Geological Survey of Finland  
**€32 million**



RDI funding aiming at growth and internationalisation

Subsidies, loans, capital investments  
**€440 million**



Technical Research Centre of Finland  
VTT Ltd **€89 million**



Investments in capital investment funds and directly in growth companies **€105 million**

Administered funds **€900 million**



Elinkeino-, liikenne- ja ympäristökeskus

Regional ELY Centres

Internationalisation projects  
**€20 million**

For supporting invention activities  
**€2 million**



Loans and guarantees

- for starting business
- for growth and competitiveness
- for exports and internationalisation

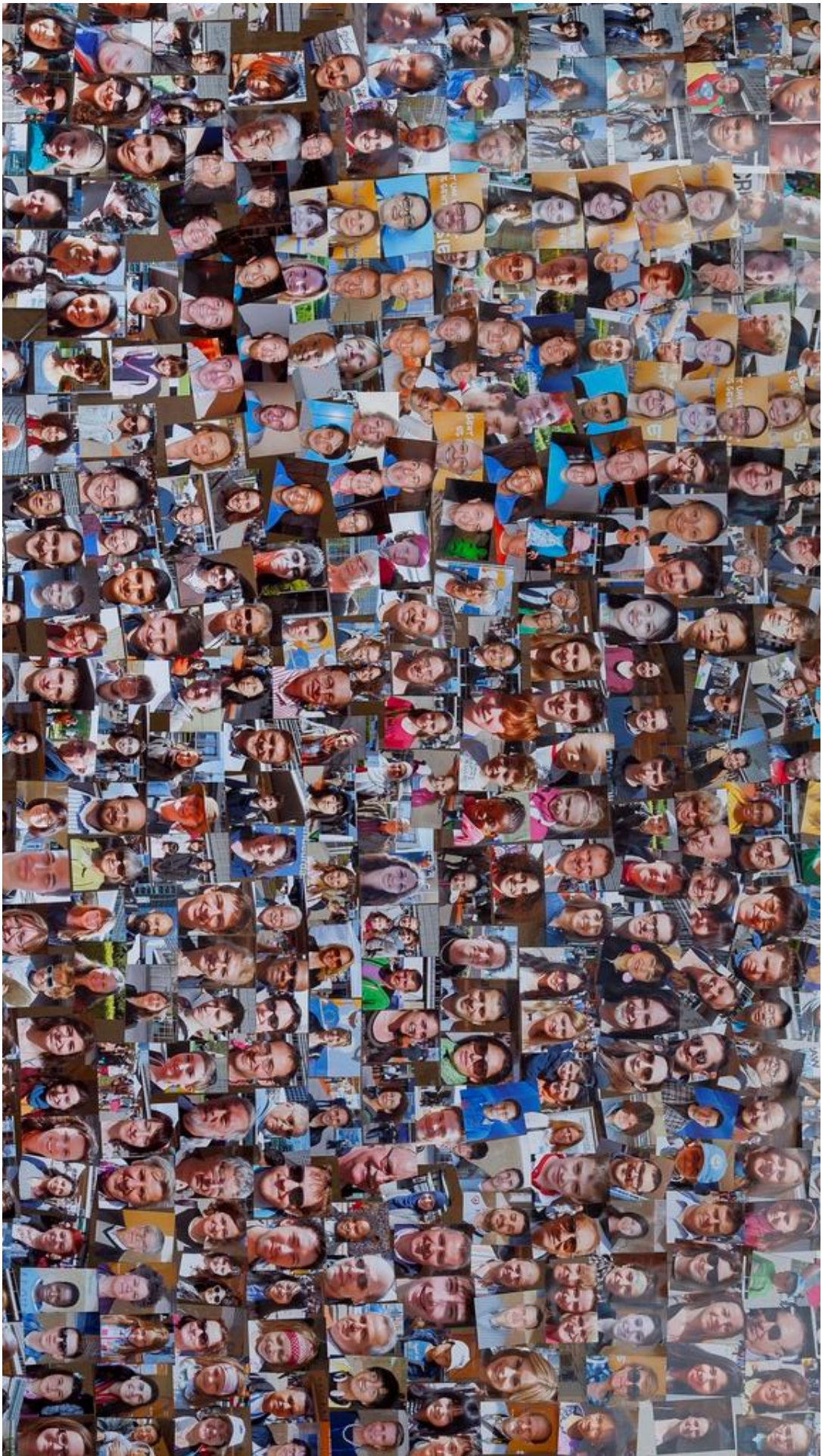
SME funding (2017)

**€ 2.000 million**

Guarantees issued (2017)

**€ 18.100 million**





**Thank you!**

