



## SMALL GIANT IN HEALTHCARE

THE WORLD'S MOST EFFICIENT HEALTHCARE SYSTEM BUILT ON RESEARCH, INNOVATION AND SMART BUSINESS



For decades, Finland has invested hundreds of millions of euros per year in health-related education, research, and research infrastructures. This has resulted in creating cutting-edge Finnish research and treatment for such specialist areas as cancer, brain diseases, orthopedics, and genetics. Finland has an abundance of creative knowhow in digital solutions and new health technologies, and we have one of the largest startup ecosystems in the world. Over the last two decades, Finland's value of exports has increased five-fold to over EUR 2,2 billion in 2017.

### HEALTHCARE THOUGHT-LEADER

Finland's world-class research and technology knowhow are the pinnacle of our health sector. Finland has more than 40 000 R&D professionals working in the field and collaboration between universities and health industry employ more than 25 000 researchers in science, technology and medicine. Finland's export trade is buzzing with ground-breaking digital solutions and research-based product development that help the existing systems and practices to evolve to the next level.

The specialized fields of genomics, diagnostics, non-invasive measurements, imaging, patient monitoring, digital health, wearables, sensors, health services, elderly care, and hospital IT all position Finland as a healthcare thought-leader.

### KEY FIGURES

**98%**

OF PATIENT RECORDS IN ELECTRONIC FORMAT

**#1**

AVAILABILITY OF SCIENTISTS AND ENGINEERS

**#2**

IN UNIVERSITY-INDUSTRY COLLABORATION IN R&D\*\*

**#1**

IN AVAILABILITY OF LATEST TECHNOLOGIES\*

**#2**

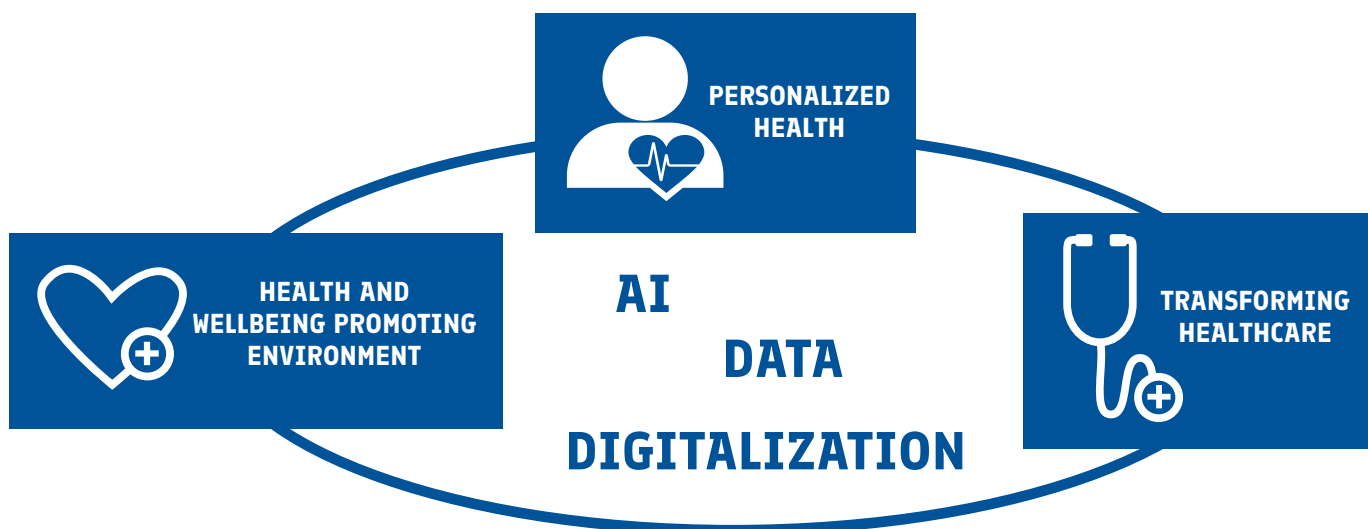
LARGEST STARTUP ECOSYSTEM IN THE WORLD

**20%**

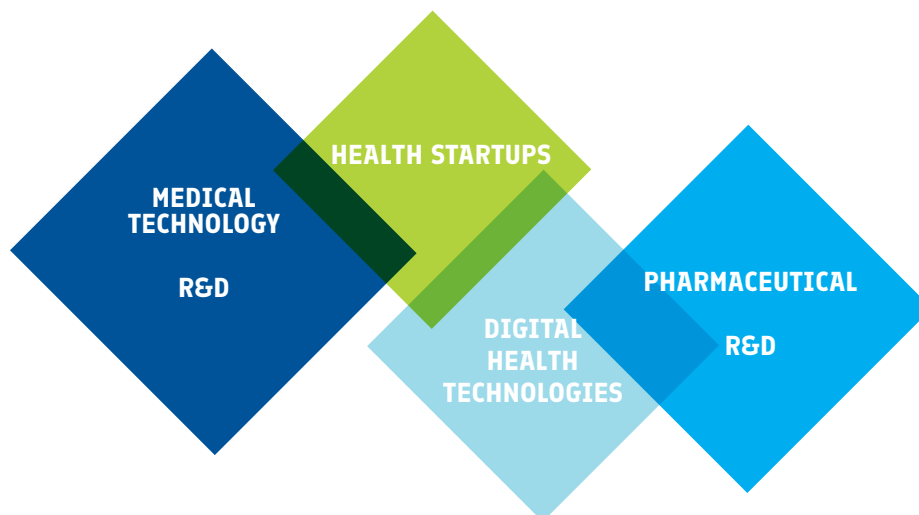
ONE OF THE LOWEST CORPORATE TAX RATES IN EUROPE

\*WEF Competitiveness Report 2016-2017

\*\*WEF Global Competitiveness Index 2016



## HEALTH AND WELLBEING INDUSTRY SEGMENTS



Artificial intelligence and personal health monitoring are transforming the way illnesses are diagnosed, and Finland has been one of the pioneers in **Digital Health Technologies**. Finland is a forerunner in developing new digital platforms and technologies that make collecting, analysing and applying health data more competent than ever before. Today, 100% population penetration in electronic health records (EHR) make our health data unique in terms of breadth and depth. All the electronic health data can be combined with the biological samples and phenotype data stored in the Finnish biobanks, making Finland a goldmine for **Pharmaceutical R&D**.

Finnish health technology is globally acclaimed. **Medical Technology R&D** is based on world-renowned expertise and research for instance, in bioinformatics, diagnostics, oncology, neuroscience and diabetes. Finland is one of only seven countries in the world that exports more health technology than it imports. The home for world's leading startup event Slush, Finland also boasts a rapidly growing ecosystem of **Health Startups**. Many of these companies work in the areas of medical devices, health ICT, medical data analytics and artificial intelligence.

### EXAMPLES OF COMPANIES IN THE INDUSTRY CATEGORIZED BY THEIR FIELD

**Pharmaceutical R&D:** Pfizer, Merck, Roche, Orion Pharma

**Medical Technology R&D:** GE healthcare, Thermo Fisher Scientific, Danaher, PerkinElmer, Bayer, Innokas Medical, Neagen, Merivaara, ISKU, HUR, Buddy Healthcare

**Digital Health Technologies:** Helsinki University Central Hospital's Digital Mental Health Hub, VideoVisit, Fimmic, Medixine, Noona, Planmeca, Kaiku Health

**Health Startups:** BC Platforms led by Debiopharma Innovation Fund, Blueprint Genetics led by Creathor Venture

### MORE INFORMATION

#### INVEST IN FINLAND

<https://www.investinfinland.fi/health-wellbeing>

#### FINLAND HEALTH

<http://www.finlandhealth.fi/>

#### BUSINESS FINLAND

<https://www.businessfinland.fi/en/do-business-with-finland/explore-finland/health-wellbeing/>

### WORLD'S BEST ECOSYSTEM FOR HEALTH R&D

Finland is one of the leading countries in terms of scientific researchers per capita, and the Finnish government's R&D expenditure per capita is among the highest globally. These factors combined make Finland the number one global contributor to innovation in terms of policies that support innovation (Information Technology & Innovation Foundation). International investors have identified the potential of Finnish startups and the amount of venture capital obtained by Finnish startups and growth companies is the highest in Europe in relation to the GDP ([Finnish Venture Capital Association 2016](#)).

Many leading global health technology companies have identified Finland as a health technology forerunner and have established R&D sites and Centers of Excellence in Finland. With a vibrant ecosystem of high-tech innovation and research-based product development, Finland is a small, easy to reach technology superpower that knows how to solve problems and enhance the quality of patient life.

#### CONTACT PERSONS

Minna Hendolin  
+358 (0)295 055 665  
[minna.hendolin@businessfinland.fi](mailto:minna.hendolin@businessfinland.fi)

Nora Kaarela  
+358 (0)400 897 020  
[nora.kaarela@businessfinland.fi](mailto:nora.kaarela@businessfinland.fi)