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FINLAND

# HIGH-QUALITY FINNISH PRODUCTS ON THE GLOBAL MARKETS





## **Finnish economy**

Finland's gross national product (GNP) is EUR 240 billion (2019), which equals EUR 43,500 per inhabitant.

In international comparisons, Finland ranks among the 25–30 richest countries in the world.



## Finland – a service society

Almost three out of four Finnish wage earners work in the service sector, while one in five is employed in the industrial or construction sector.

The forest sector still has an important role in the economy.





## **Foreign trade**

Finland's wellbeing is largely based on foreign trade. The ratio of exports to GNP is approximately 39% (2019).

Approximately 60% of Finnish goods exports go to the EU single market (2019).

The main countries for Finnish exports are Germany, Sweden, and the Netherlands.



## Technology industries

Technology industries are the biggest export sector in Finland, accounting for approximately 50% of Finnish goods and service exports (2020).

Some well known Finnish companies in technology industry are for example Nokia, KONE and Wärtsilä.





## **Maritime sector**

Finland also boasts state-of-the-art expertise in the maritime sector.

Almost 80% of the world's ice-breakers are designed in Finland, and of those approximately 60% are manufactured in Finnish shipyards.

Many of the biggest cruise ships are also made in Finland.



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## **Chemical and forest industries**

Approximately 20% (2019) of Finnish goods exports are products manufactured for the chemical and forest industries.

About 75% (2019) of Finland's surface area is forest, and the country has long been a key global player in the forestry sector.

More than 10% of all European paper and cardboard is produced in Finland.



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## **Finnish food exports**

Finnish food exports have grown in recent years, with their current value totalling EUR 1.75 billion (2019).

Finland's high-quality nutritional expertise and excellent hygiene standards are appreciated worldwide.





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## **Mining**

Mining is another significant industry in Finland. Mining is another significant industry in Finland.

Finland is one of the countries at the forefront in reducing the steel production industry's carbon footprint.



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The preconditions for success in economic and business activities are improved by the fact that Finland is among the **least corrupt** countries in the world.

Transparency International (2020)

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## Education

Currently, 74% (2019) of working-age Finns have completed a post-secondary school degree following their basic education.

Equal access to education for all has paved the way for success.





## **Finnish society makes it possible**

Another strong factor supporting Finland's success lies in the fact that the majority of the country's 5.5 million people actively contribute to society.

Finland is one of the most gender-equal countries in the world.





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Thank you

