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FINLAND AS A GLOBAL PIONEER OF SMART HEALTH

Photo: Eeva Anundi/Business Finland



Smart health

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- The developed world has a significant demographic challenge. People are living longer and need more healthcare services. However, the population is aging and the proportion of workers is falling, putting stress on budgets.
- Smart health is the solution. It is **tools** and **services** which use technology to efficiently provide better healthcare services to more people at a more reasonable cost.



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Finland is the most prepared European country for the digital, personalised future of health.

(European Personalised Healthcare Index 2020)



Finland as a global pioneer of smart health

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- Finland is a **global pioneer** in smart health. Finland has an extremely **efficient healthcare system** and **invests in new solutions** that solve current and future healthcare needs.
- Finnish strengths are diverse, ranging from AI and sensors to mobile communications and new business models.
- An added benefit of smart health solutions is that it typically **generates highly skilled jobs**.



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**Finland has the #1
availability of scientists,
engineers and latest
technologies.**

(World Economic Forum's global
competitiveness report 2017-2020)

Photo: Business Finland Mediabank



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THERE ARE 400 HEALTH TECHNOLOGY COMPANIES IN FINLAND

They employ 10,000 professionals and have
a revenue of 3 billion euros.



Cost effective healthcare system

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- The healthcare and welfare service sector in Finland includes **19,000** companies, **67,000** workers and **5.5** billion euros in revenue.
- The Health Care Index 2020 ranks the Finnish healthcare system as 10th best in the world. **Good results** with **modest investments** means Finland's system is cost-effective.
- Finns are **very satisfied** with their healthcare system. Surveys from the European Commission and Alma Media over the past two decades have found satisfaction rates around **80-90%**. The EU average is about 71%.

✚ Government support

- The Finnish government fully supports the development of the smart health sector, providing **funds, favorable rules, advice and encouragement.**
- The Finnish government is investing in centers of excellence, including cancer treatment, drug development, neuroscience and genome research.
- Finland has a corporate tax rate of only **20%**, one of the lowest rates in Europe.



Photo: Business Finland



Easily accessible medical records

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- **FinBioBank** connects all six university hospital biobanks and two national biobanks. It is available for public and corporate R&D if the application receives ethical approval.
- **Findata** is the national “one stop shop” for health and social data. It is a single point of contact as a data permit authority and service operator.
- All medical records in Finland are in **electronic format** and **digitally accessible**, providing real-world data that allows ideas to be turned into concrete solutions.



THERE ARE 260 HEALTH IT COMPANIES IN FINLAND

They have a combined revenue of **5** billion euros.

✚ Using patient data safely

- A unique Finnish strength is how it safely uses patient data. It has developed an **innovative system** to meet strict data **protection requirements** while allowing **data to be used for research, statistics** and **healthcare development**.
- **The Biobank law** enables a faster drug discovery and clinical trails by granting access to data and specimens.

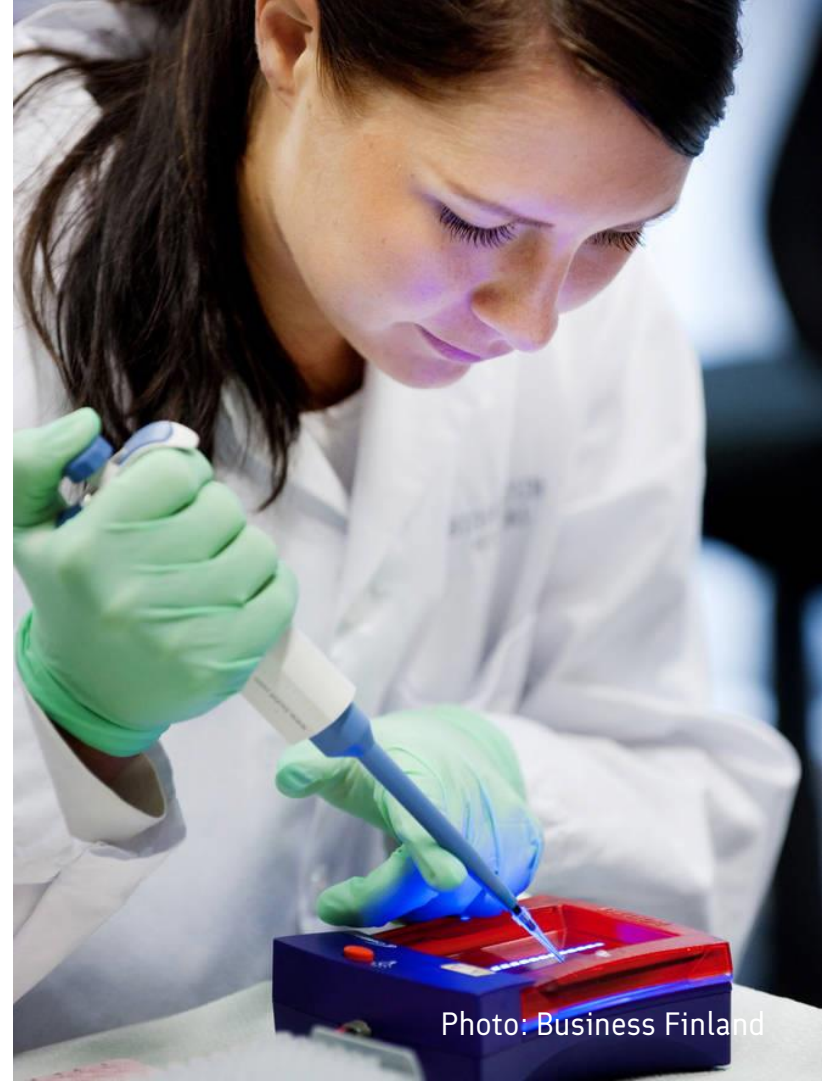


Photo: Business Finland



International environment

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- The Finnish healthcare system is not isolated; it is **international**. Healthcare institutions and companies are eager to work with international partners to jointly develop new smart health solutions.
- **Major global healthcare** companies have chosen to work in Finland, including Bayer, Santen, Perkin Elmer, GE Healthcare, Philips Healthcare and Thermo Fischer Scientific.
 - For example, Bayer has an R&D and manufacturing unit in Turku. GE Healthcare uses Finland as their base for wearable technology development and have developed a connected health ecosystem.



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Thank you!

Photo: Business Finland

