

# **Technology Industries of Finland**



**Seven truths about the  
technology industry**



## 1. Welfare for Finland

### The technology industry is Finland's most important export sector.

Technology companies operate in international markets and bring export revenue to Finland, without which it would be impossible to maintain the welfare state.

### In Finland the technology industry

directly employs about

**300 000** people.



Companies and employees pay taxes, which fund public sector services. These include health and social care and teaching and educational activities.



ca. **18** billion euros

The tax revenue the technology industry brings to Finland every year.

The welfare of every Finn is dependent on the international competitiveness of technology companies.

A technology company creates other business activity around it – up to **27 % of Finnish workers earn their living** either directly or indirectly **from the technology industry**.

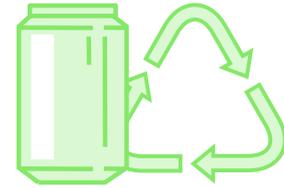




## 2. A sustainable future

**The circular economy** and **energy efficiency** have been the competitive strengths of Finnish technology companies for decades.

The efficiency and low emissions of the Finnish technology industry are of global environmental value, as **Finland is a world leader in the design, production and use of low-emissions technology.**



**Metals are 100 percent recyclable.**



Technology Industries of Finland is committed to the Finnish government's target of achieving a **carbon-neutral Finland in 2035.**

**Environmental expertise is the trump card of the Finnish technology industry.** In developing industrial countries, such as China and India, there is growing demand for environmentally friendly **cleantech.**



### 3. Technology creates jobs

The technology industry directly employs **about 300 000 people in Finland.**



Share of total employment  
ca. 12%

**27 %**

Finnish workers earn their living either directly or indirectly from the technology industry.



**“Technology is about engineering.”**

Yes it is, but it is much more besides. An extremely wide range and level of expertise is required for the **numerous and diverse jobs in technology companies**, which include work with technology, production, design, finance, administration, communications, sales, marketing, and environmental responsibility.



Working in a technology company you can influence the kind of world in which we live.

**Internationalism** and **multiculturalism** are self-evident in the technology sector.



Technology industry companies annually **recruit almost 30 000 skilled workers**. Around half of them have a university education and half have vocational qualifications. Most frequently, technology companies hire technology and IT experts.

Luckily, one person doesn't need to know everything!



## 4. Techno ♥ Digi

**Digitalization is a global megatrend.** The growth potential of the Finnish economy is also connected to digitalization.

We will **survive** many of the **biggest social changes** – climate change, the aging population, globalization – when we utilize ICT more effectively.



Digital services will also make our everyday lives much easier.



The technology industry is experiencing an upheaval in manufacturing. In addition to automation and robotics, **we now speak of the Internet of Things.**



In practice it means that **machines and devices are intelligent** and able to communicate with each other.



Many simple, dull, physically demanding jobs will be consigned to history as a result of digitalization.

Nevertheless, digitalization will not mean an increase in unemployment, as according to the latest forecasts **digitalization will create new jobs requiring new skills.**



## 5. Expertise is the key to success

For decades Finland has been one of the **leading countries in knowledge and expertise**. Knowledge is worth investing in, as **agility** and the **ability to innovate** keep us **globally competitive**.



**Investment in knowledge and skills** is essential if Finland is to maintain its high level of technological expertise and hold its own in an environment of **fierce international competition**.

At the beginning of the 2010s, Technology Industries of Finland and its Centennial Foundation together with technology companies helped provide the start-up capital for two foundation-based universities, Aalto University and Tampere University of Technology, by donating around **140 million euros**. In 2015, the technology industry donated a **total of 11 million euros** to four universities of technology.

**Close collaboration** between companies and educational institutions will insure that graduates find good jobs in Finland.

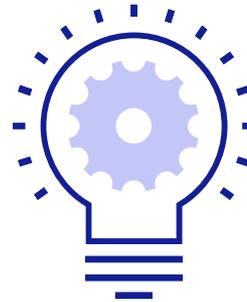


## 6. Development will lead us to the top



Finnish technology products are among the best in the world.

Finland cannot hold its own in the world through bulk goods alone. We must **invest in quality**, as only quality will keep Finland on the world map.



**Strong investment in quality:**

The technology industry accounts for

**75 %**

of all private-sector R&D.

Finland's high level of education, public sector research funding and science and technology policies that emphasize Finland's own national expertise have created the preconditions for a high-tech success story.

**Innovations** are the key to companies' international success, which, in turn, will **strengthen Finnish welfare**.



High-tech products are used in virtually every sector.

**Global megatrends**, i.e. the digitalization of society, urbanization, climate change, the aging population and the scarcity of resources, are **increasing the demand for high technology**.



## 7. Modernizing industry

The technology industry is experiencing a period of structural change where **new companies are being created**, and SMEs are **growing, internationalizing** and employing ever more workers.

This is essential for Finland, as without technology-based economic growth we will fall behind our international competitors and our economy will be weakened.



Technology companies and Finland share a common fate – when they succeed, so does Finland.

Growth companies are of great importance to the Finnish economy; not only do they grease its wheels, but they also create new kinds of future innovations. They **aid industrial structural change** by bringing new business models, technologies and areas of expertise to the market.

### The technology industry has all the preconditions for success:



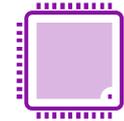
**Long and excellent industrial traditions**



**Innovative design and product development**



**A skilled workforce**



**Cutting-edge technology**



**Digital expertise**