



TECHNOLOGY INDUSTRIES OF FINLAND: POSITION PAPER ON WATER STEWARDSHIP 2024

Water is vital, but an increasingly scarce natural resource. As the world's population grows and living standards rise, the demand for water also increases. Additionally, climate change is exerting a stronger impact on sustainable water management globally.

The public sector has the primary responsibility to ensure water-related human rights and to organise fair management and use of water. However, private companies also play a significant role in implementing water stewardship and addressing water-related challenges.

Need for EU-level attention and solutions for Water Stewardship

Global water crises, such as floods, water scarcity, and contamination, pose risks to the operations of Finnish technology companies. In addition to direct business impacts, water crises indirectly affect their business environment by undermining the state of the environment in general, food security, human health and safety, as well as societal stability.

The European Economic and Social Committee has proposed elevating water to a priority at the European level.

Technology Industries of Finland supports the proposal that encourages all water users to adopt sustainable water use solutions and practices. We embrace the suggestion that the European Union should support the development and implementation of water-efficient technologies.

Sustainable water use from local workplaces to value chains

A significant portion of Finland's water footprint is created abroad. Therefore, technology industry companies aim to pay special attention to international procurement and value chains, as well as their own international operations, while assessing and improving their water stewardship management.

The industry seeks to identify water usage in value chains and related risks. Firms also want to understand how to manage these risks effectively. Local actors and stakeholders are always engaged in defining actions that reduce water risk and enhance water stewardship.

The industry uses water sustainably and develops operational and production methods related to water management. Special attention is given to procurement and operations in areas facing serious water-related problems.

Knowledge and expertise play a key role in implementing water stewardship

The right expertise, as well as continuous development and availability of the relevant competences are essential needs for companies in developing water stewardship. Technology Industries of Finland supports the European Economic and Social Committee's proposal to ensure the availability of skilled and specialised workers and to maintain the competitiveness of European companies.



Considering water stewardship is an important part of the sustainability efforts and societal acceptability for Technology Industries of Finland's member companies. Water is increasingly becoming a strategic focus within technology industry, as sustainable water use is closely linked to managing business risks.

Our goal, together with member companies, is to continuously improve and transparently report on the process of enhancing water stewardship within the industry. The significance of water in global procurement and value chains will further increase, creating new business opportunities for technology industry companies, such as technical improvements enhancing water efficiency and better water management. Water stewardship can be a competitive advantage for companies in global markets.

Technology Industries of Finland aims to raise awareness of water stewardship and sustainable water resource management and help its member companies identify and manage water-related risks and opportunities.

We support and encourage companies to:

- Assess their water risks and business opportunities
- Integrate water stewardship into their strategy
- Evaluate the water stewardship of their workplaces and subcontractors
- Develop sustainable water use and management in collaboration with stakeholders
- Report actions taken openly.

