

# Invest in Finland



Finland – powering  
your high-tech manufacturing

# Made in Finland – it pays to look deeper

Global manufacturing – for the last twenty years – has claimed that if you want to mass produce something, you need to do it in countries with low labour costs. According to this story, Europe and Northern America have lost their competitive edge and need to face the new reality: manufacturing is best left to the Asians.

But like many stories, the new myth of manufacturing is more fiction than fact. Just scratch the surface, and you will discover that in Finland, the manufacturing sector is creating opportunities in a diversity of industries and high-tech ecosystems, for often surprising reasons.

## Invest in productivity

Finland is the world's third most competitive economy, according to the World Economic Forum's Global Competitiveness Report, and ranks as the second most transparent country in the world, according to Transparency International. But the real story is how these achievements are the cornerstones of manufacturing in Finland.

Take software development as an example: The total labour cost of a software developer in India is 30% lower than in Finland, yet the work done in a country with low labour costs is still 35% more expensive

than in Finland. Why? Productivity in Finland is 4.5 times higher than in the low-cost country. This also has a huge impact on time. A software project that takes 100 hours to complete in the seemingly inexpensive location takes only 22 hours in Helsinki.

The other pitfall is to view the role of labour in manufacturing exclusively in numerical terms. Professional integrity, dedication to learning and a positive work ethic are everyday values in Finland. No one asks what's the profit in honesty or keeping your promises. Finns just get the job done as agreed and with no compromise in quality.

# Manufacturing with a global track record

Every nation has its own tradition of manufacturing. What makes Finland exceptional is that local manufacturing covers an incredibly diverse range of industries and has always been global in nature. From metal to digital, many Finnish companies continue to make their mark in the global marketplace.

With this attitude comes a long tradition of cooperation and networking – not just



In Finland, you can build components at cost and ship them, in some cases, around the corner to companies that are top players in their industry or business sector.

## Understanding the entire process

When it comes to mechanical engineering products and industry components, Finns understand the entire process, from initial design and engineering to product commercialization and business growth.

So whether you need to source components for a wind turbine or find the right sheet metal grade for a cruise liner, Finns have the know-how and resources to keep your business running smoothly, with, of course, plenty of opportunities for cooperation and long-term partnerships.

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done as agreed.

among businesses, but also between universities and research institutions. Work with any Finnish manufacturing business, and you will automatically be part of wider network of clients, subcontractors and innovators.

Finnish flagship companies in electronics, engineering and metal industries also have long-standing roots in the local manufacturing sector.

## A nation built on bed rock

Finland is a stable society to the point of being boring. But sometimes being boring is good business – especially in manufacturing, where every investment is long-term by definition.

Finland's rock-solid infrastructure, celebrated educational system and prime location in Northern Europe are also a clear advantage to your manufacturing business.



## What to expect in Finland

- A nation of builders – hard-working people with exceptional skills and experience.
- Lower total production costs due to high innovation level and productivity.
- Effective logistics – gateway to Russia and good transport connections to other Nordic countries and Germany.
- Good test bed for product development and trial manufacturing in cooperation with companies, universities and research institutes.
- Open and transparent business environment.
- Investment aid up to 35% for select industries and sectors.



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