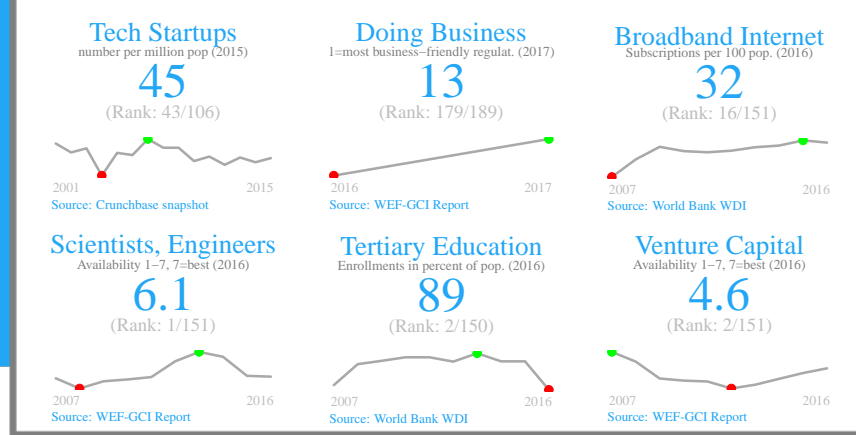


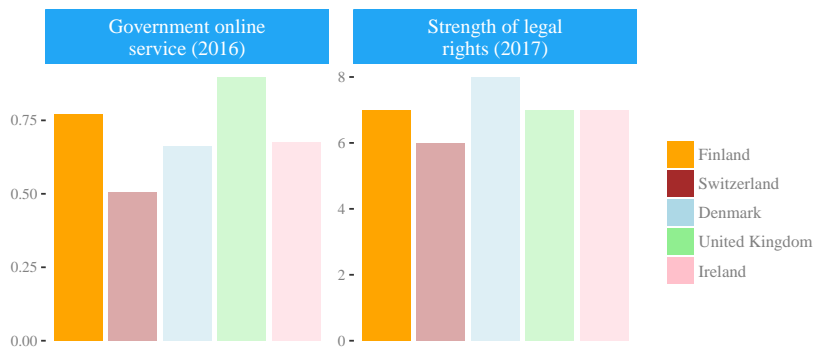
## Finland

## Country Snapshot



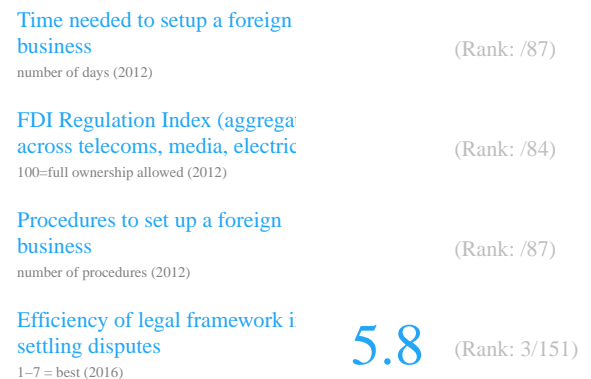
## POLICY Laws, regulations, and government initiatives

## GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

## INVESTMENT FRIENDLINESS

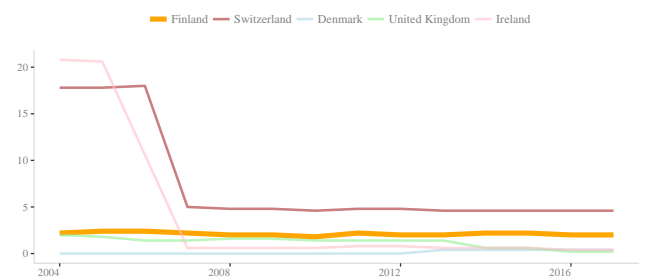


SOURCE: INVESTING ACROSS BORDERS

## DOING BUSINESS 2017

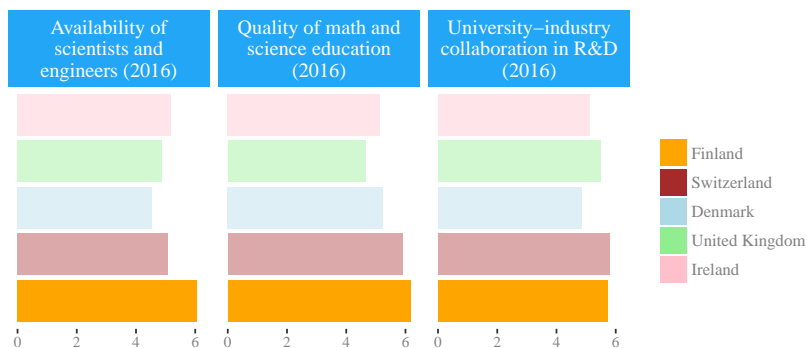
|                                     | 2016         | DTF          |              | 2016      | Rank      |           |
|-------------------------------------|--------------|--------------|--------------|-----------|-----------|-----------|
|                                     |              | 2017         | Change       |           | 2017      | Change    |
| <b>Ease of doing business index</b> | <b>80.85</b> | <b>80.84</b> | <b>-0.01</b> | <b>12</b> | <b>13</b> | <b>-1</b> |
| Dealing with Construction Permits   | 75.82        | 75.72        | -0.1         | 36        | 40        | -4        |
| Enforcing Contracts                 | 69.4         | 69.4         | 0            | 29        | 30        | -1        |
| Getting Credit                      | 65           | 65           | 0            | 42        | 44        | -2        |
| Getting Electricity                 | 88.97        | 88.97        | 0            | 16        | 18        | -2        |
| Paying Taxes                        | 90.31        | 90.23        | -0.08        | 12        | 13        | -1        |
| Protecting Minority Investors       | 56.67        | 56.67        | 0            | 69        | 70        | -1        |
| Registering Property                | 82.94        | 82.94        | 0            | 19        | 20        | -1        |
| Resolving Insolvency                | 90.1         | 90.3         | 0.2          | 1         | 1         | 0         |
| Starting a Business                 | 93.11        | 93.13        | 0.02         | 26        | 28        | -2        |
| Trading Across Borders              | 92.44        | 92.44        | 0            | 33        | 33        | 0         |

SOURCE: DOING BUSINESS

COST OF BUSINESS STARTUP PROCEDURES  
% of GNI per capita

SOURCE: WORLD BANK WDI

## HUMAN CAPITAL State of educational institutions and access to skilled labor

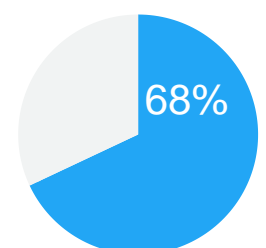
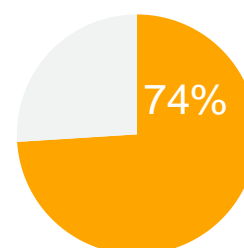
AVAILABILITY OF SKILLED LABOR AND EDUCATION  
(1-7, 7 = best)

SOURCE: WEF-GCI REPORT

## POPULATION EMPLOYED IN SERVICES SECTOR

(% total employed population)  
Finland (2014)

ECS (simple average, 2014)



SOURCE: WORLD BANK WDI

## FINANCING

Sources of capital available for digital entrepreneurs, including debt, equity, grants, blended financing, etc

### FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

#### FDI, Net Inflows

BoP, current US\$, as % GDP (2015)

8.1

(Rank: 42/195)



#### Investment in Telecoms w/ Private Part.

Millions, \$US

No data available

(Rank: /151)

#### Market Capitaliz. of Listed Companies

% of GDP (2004)

93

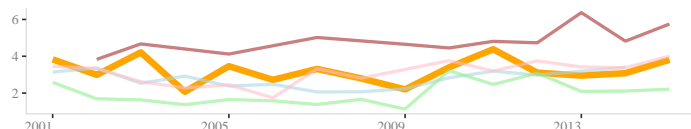
(Rank: 59/115)



SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

### INFORMAL INVESTORS RATE (% of 18-64 population)

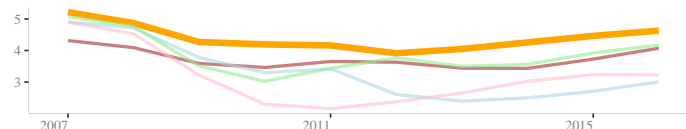
Finland Switzerland Denmark United Kingdom Ireland



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

### VENTURE CAPITAL AVAILABILITY (1-7, best)

Finland Switzerland Denmark United Kingdom Ireland

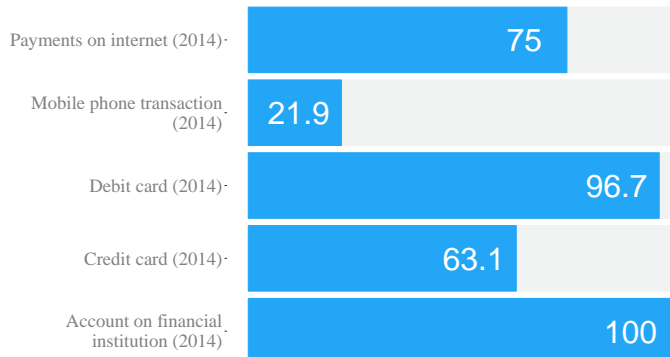


SOURCE: WEF-GCI REPORT

## MARKETS

Existence of early customers and distribution channels

### FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

### DIGITAL COMMERCE & INTERNET ACCESS

#### New business density

new registrations per 1,000 people ages 15-64 (2009)

2.4

(Rank: 54/137)

#### Ratio of online/in store purchases

Percentage (2016)

65

(Rank: 14/54)

#### Firms using email to interact with clients/suppliers (%)

% of firms (2010)

(Rank: /146)

#### Firms with their own Website

% of firms (2014)

(Rank: /143)

#### ICT service exports

% of service exports, BoP (2014)

56

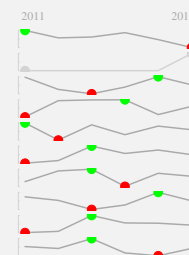
(Rank: 6/178)

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI

## CULTURE

Societal attitudes toward entrepreneurship

|  | Avg 2003-2011 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------------|------|------|------|------|------|------|
| Company spending on R&D, 1-7 = best                                  | 5.4           | 5.7  | 5.6  | 5.6  | 5.7  | 5.5  | 5.4  |
| Listed domestic companies, total, Number                             | 138.0         | NA   | NA   | NA   | NA   | NA   | —    |
| Perceived Capabilities, % of 18-64 population                        | 37.6          | 37.3 | 34.3 | 33.3 | 34.9 | 37.4 | —    |
| Fear of Failure Rate, % of 18-64 population                          | 30.8          | 32.0 | 36.5 | 36.7 | 36.8 | 32.6 | —    |
| Number of tech startups, number per million pop                      | 47.4          | 46.0 | 41.8 | 45.5 | 43.1 | 45.2 | —    |
| High Status Successful Entrepreneurship, % of 18-64 population       | 86.5          | 83.0 | 83.4 | 85.5 | 84.4 | 84.9 | —    |
| Media Attention for Entrepreneurship, % of 18-64 population          | 68.8          | 67.4 | 68.4 | 68.5 | 66.9 | 68.2 | —    |
| Total early-stage Entrepr. Activity (TEA), % of 18-64 population     | 5.4           | 6.2  | 6.0  | 5.3  | 5.6  | 6.6  | —    |
| Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA | 61.2          | 59.4 | 59.9 | 66.0 | 63.1 | 63.0 | —    |
| New Product early-stage Entrepr. Activity, % of TEA                  | 43.6          | 44.4 | 44.0 | 46.2 | 43.0 | 42.3 | —    |

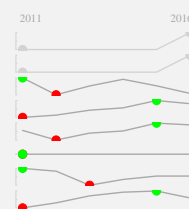


SOURCES: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION; WORLD BANK - WDI

## SUPPORTS

Infrastructure and support services available through incubators, accelerators and other NGOs

|  | Avg 2003-2011 | 2011 | 2012  | 2013  | 2014  | 2015  | 2016  |
|--|---------------|------|-------|-------|-------|-------|-------|
| % firms identifying transportation as major constraint, NA         | —             | —    | —     | —     | —     | —     | —     |
| % of firms with an annual fin. Statem. reviewed by ext. audit., NA | —             | —    | —     | —     | —     | —     | —     |
| Quality of electricity supply, 1-7 = best                          | 6.8           | 6.8  | 6.6   | 6.7   | 6.8   | 6.7   | 6.6   |
| Broadband Internet subscriptions, per 100 population               | 27.7          | 29.1 | 29.5  | 30.4  | 30.9  | 32.3  | 31.7  |
| Internet bandwidth, kb/s/capita                                    | NaN           | NA   | 118.4 | 159.5 | 172.2 | 218.7 | 208.5 |
| Access to electricity, % population                                | 100.0         | NA   | 100.0 | NA    | NA    | NA    | —     |
| ICT goods imports, % total goods imports                           | 11.3          | 7.1  | 6.9   | 5.8   | 6.2   | NA    | —     |
| Internet users, per 100 population                                 | 79.8          | 88.7 | 89.9  | 91.5  | 92.4  | 92.7  | —     |



SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI