**Economy Of Finland**

**Overview:**

Today, Finland stands at the 20th position in the economic sector of the World market. They have managed to make positive growth in the economy which is fairly increased by 0.7 percent. Finland government has been spending to maintain the small declines in the judicial sector and financial matters. Finland has managed to attain the 11th position in the Europe region among various other European countries. Thus they have come up with a better overall score in the regional areas. The economy is also facing a downfall due to its substantially aging population. This, in turn, has increased pressure upon public finances.

Finland also has been looking forward to reducing labor costs and to enhance the productivity of their traditional industries. This would be done by increasing the demand for export products in the global market. Finland government has also been working to maintain the quality of legal framework and ways to effectively protect the property rights.

**Finland’s Economic Background**

Finland was a part of Sweden and then it became part of the Russian Empire. With this background, Finland got its independence in the year 1917 and decided to join hands with the European Union in the year 1995. Finland also formed a coalition government in 2017 along with National Coalition party and Blue Reform Party. With this coalition, many drastic changes were witnessed in Finland. The export economy mainly depended on manufacturing woods and metal products, telecommunication, and electronic industries. With the change, it was reported that Finland is showing steady economic growth. Today also Finland is dependent on Russian energy supplies and have been importing Russian electricity.

**The Open market Of Finland**

By combining the values of imports and exports we get to know that Finland gains about 76.8% of its GDP and this number directly reflects in the EU directed trade barriers. They mainly include technical and product-specific regulations and subsidies. Finland always welcomes foreign investment which would directly boost its economic growth.

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**Finland’s Regulatory Efficiency**

Finland has modulated an efficient business framework which provides robust innovation and growth in economic productivity. Finland also elevated the length of probation or permanent which in turn will boost the industrial sector. They also formulated reforms to get rid of the unemployment problem. Removing unemployment will indirectly increase the human contribution in the economy of the country. This shows that Finland has the potential to improve its stand in the World Market.

**Finland’s Rule Of Law**

Finland might be facing tough competition in the sector but they have the strongest property rights in the world. They look forward to protecting their regimes and follow international laws/agreements that will aim to protect intellectual property.

The quality of the judiciary system is also very high which does not allow any sort of corruption to crop in the system. Because of the strict regulations, Finland managed to gain the 3rd position among various countries.