

Introduction

Finland is a country located in Northern Europe bordering the Baltic Sea, Gulf of Bothnia, and the Gulf of Finland. Neighboring countries include Sweden, Russia, and Norway, with Estonia lying to its south across the Gulf of Finland. Finland is a republic; the chief of state is the president, and the head of government is the prime minister. Finland has a largely free-market economy in which the economy includes a variety of private freedom, combined with centralized economic planning and government regulation. Finland is a member of the European Union (EU).



Location: Northern Europe

Capital City: Helsinki (+2 GMT)

Chief of State: President Sauli Niinistö

Head of Govt.: Prime Minister Juha Sipilä

Currency: Euro (EUR)

Major Languages: <p>Finnish (official) 87.9%, Swedish (official) 5.2%, Russian 1.4%, other 5.5% (2017 est.)</p>

Primary Religions: <p>Lutheran 70.9%, Greek Orthodox 1.1%, other 1.7%, unspecified 26.3% (2017 est.)</p>

Calling Code: 358

Voltage: 230

Key Websites

Main Government Page: valtioneuvosto.fi

Commerce Ministry: tem.fi

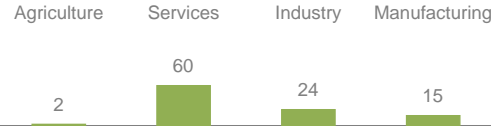
Export Promotion Agency: businessfinland.fi

Investment Promotion Agency: investinfinland.fi

Key Economic Facts

Income Level (by per capita GNI):	High Income
Level of Development:	Developed
GDP, PPP (current international \$):	\$247.27 billion (2017)
GDP growth (annual %):	2.63% (2017)
GDP per capita, PPP (current international \$):	\$44,865.84 (2017)
Manufacturing, value added (% of GDP):	14.93% (2017)
Current account balance (BoP, current US\$):	\$1.92 billion (2017)
Inflation, consumer prices (annual %):	0.75% (2017)
Labor force, total:	2,684,550 (2017)
Unemployment, total (% of total labor force) (modeled ILO estimate):	8.64% (2017)
Imports of goods and services (current US\$):	\$96.04 billion (2017)
Exports of goods and services (current US\$):	\$97.20 billion (2017)

GDP Composition %



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

Index	Rank
Corruption Perceptions Index	3 / 178
EY Globalization Index	13 / 60
Global Competitiveness Index	11 / 139
Global Enabling Trade Index	6 / 136
Global Manufacturing Competitiveness Index (GMCI)	24 / 40
Index of Economic Freedom	20 / 179
International Logistics Performance Index (LPI)	10 / 160
Inward FDI Potential Index	14 / 139
KOF Index of Globalization	12 / 185
Networked Readiness Index (NRI)	2 / 139

Risk Assessment (Provided by Coface)

Country rating: A2 - The political and economic situation is good. A basically stable and efficient business environment nonetheless leaves room for improvement. Corporate default probability is low on average.

Business Climate rating: A1 - The business environment is very good. Corporate financial information is available and reliable. Debt collection is efficient. Institutional quality is very good. Intercompany transactions run smoothly in environments rated A1.

Strengths

- Prudent economic policy
- Skilled workforce and favourable business climate
- Cutting-edge industries
- High standard of living

Weaknesses

- Highly vulnerable to international economic conditions
- Dependence of the Finnish banking sector on the Swedish and Danish financial sectors, despite the return of a major institution in 2017
- Ageing population

U.S. Embassy

U.S. Embassy Helsinki
Itäinen Puistotie 14 B
00140 Helsinki
Finland
Phone: +358-9-616-250

<https://fi.usembassy.gov>