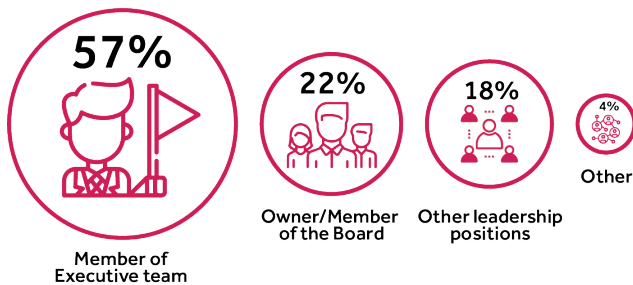


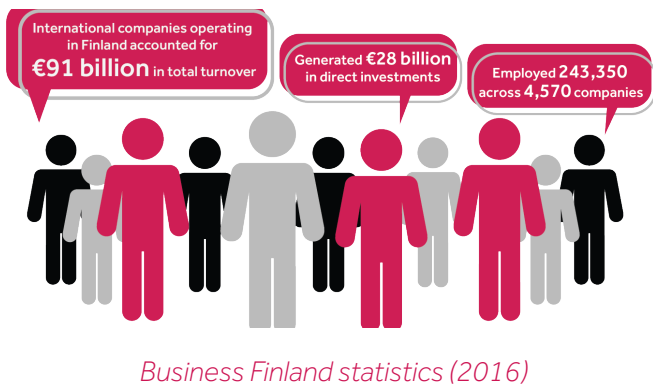
Executive Summary

RELEVANT INSIGHTS FROM FINLAND AS A BUSINESS LOCATION BAROMETER

How much confidence does the global business community have in Finland as a business and investment location? This pioneering barometer compares how company executives perceive Finland's strengths and weaknesses, international competition, future employment growth, and research and development (R&D) opportunities.

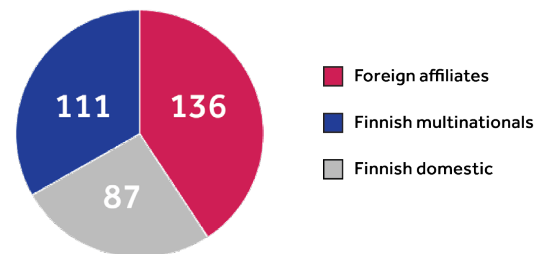


The barometer comprised interview responses from 344 C-Level executives of companies which employ 138,500 people in Finland in total.



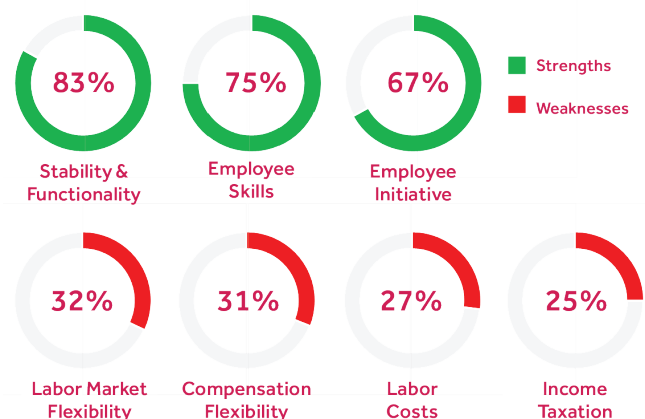
Executive top priorities for the Finnish government

Contrary to popular belief, lower corporate taxes did not rate highly on the list of foreign affiliate executives' top priorities for the Finnish government. Increased regulatory predictability and lower corporate taxes seemed to be an issue of higher importance to Finnish multinationals.



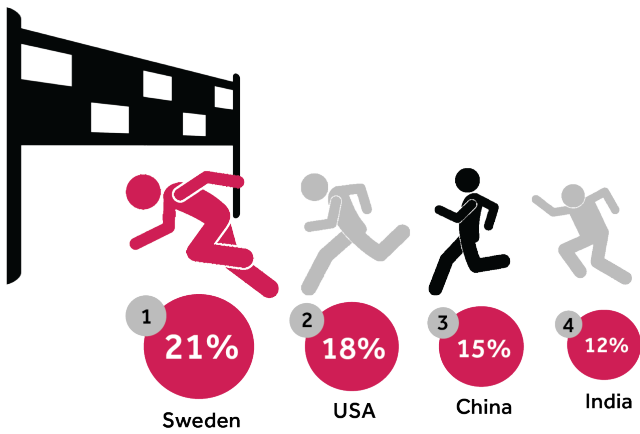
Companies included in the barometer fit into one of three categories:

- **Foreign affiliate** (international company operating in Finland)
- **Finnish multinational** (Finnish company with international operations)
- **Finnish domestic** (Finnish company only operating in Finland)



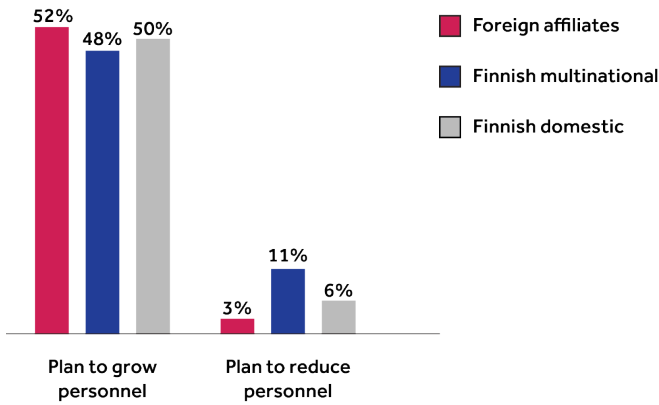
Finland as a Business Location barometer suggests that companies value political stability and workforce skills above other factors.

Foreign affiliates in Finland are more positive than Finnish companies when valuing Finland as a business environment, especially when considering predictability of governmental laws and regulations, corporate taxation and labor costs.



Foreign affiliates located in Finland believe that competition for business investment is global. They suggested Sweden, USA, China and India are top alternative investment locations, especially regarding R&D investment.

Competition for Finnish multinationals is considered closer to home; the Baltic countries and Germany top the list.

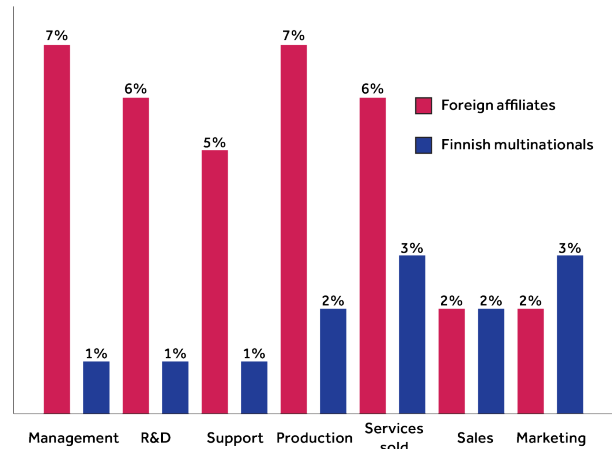


Approximately 50% of all companies interviewed are looking to grow their personnel in Finland, however, approximately 11% of Finnish multinationals are looking to reduce their employment in Finland.

25% of all companies interviewed are planning to grow their R&D department.

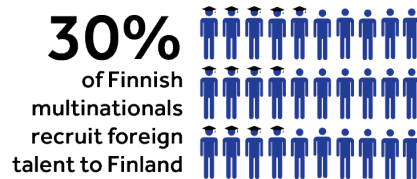
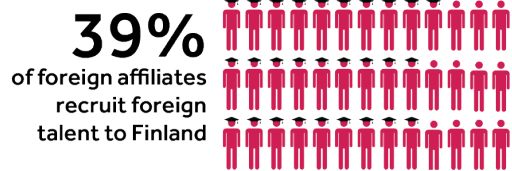
22% of foreign affiliates have moved operations to Finland within 2017/2018

5% of Finnish multinationals have moved operations to Finland within 2017/2018



Foreign affiliates have been especially active in moving R&D, production, and services operations into Finland.

Foreign affiliates insource significantly more highly-paid management positions (7%) than Finnish multinationals (1%)



In 2017/2018, 39% of surveyed foreign affiliates in Finland were actively recruiting foreign talent to Finland compared to 30% of Finnish multinationals.

Foreign affiliates bring a highly educated workforce to Finland, with 72% holding a master's degree or higher.

Companies of all three types consider income tax as the biggest obstacle to recruiting foreign talent.