



Finland

First to the finish

Finland topped the Scorecard, outpacing every other country in overall score for policies that encourage business, innovation and emerging tech.

Finland boasts one of the best-educated workforces — 45 percent of the nation’s employees are highly-skilled, and nearly 30 percent of all degrees awarded in Finland come from STEM programs.

The country also has the fastest and most affordable internet compared to other countries in the Scorecard. Average fixed and mobile speeds top 20 mbps, with an average monthly price of a little more than \$16.

Emerging tech is more than welcome in Finland. A self-driving vehicle debuted there in 2017, and a Finnish company used the country’s famously cold climate to ensure that it could navigate snowy and icy roads. Nonetheless, Finland earned its lowest grade, a “C,” in Self-Driving Vehicles for the lack of a wider rollout.

Drones enjoy broad support from Finnish regulators and much lighter restrictions than they face in most other countries. Operators can fly drones day and night, and as long as the device does not exceed a set weight limit, it can fly over populated areas.

Recreational drone users can launch devices without adhering to unduly restrictive rules. Operators flying drones for commercial purposes have to comply with more regulations, but Finnish authorities have kept fees and administrative requirements intentionally light to make it easier for businesses to use the devices.

Sources: (TechCrunch) (Unmanned Aerial)

WHAT DID WE DO RIGHT?

Finland ranked above every other country in ridesharing, thanks to rules liberalizing the taxi industry in support of services such as Lyft and Uber.

WHAT CAN WE DO BETTER NEXT YEAR?

Allow wider testing of self-driving vehicles. At present, a single self-driving vehicle has received a permit to drive on public roads in Finland, and it has so far remained near the car’s testing facility.

Diversity	C+
Freedom	A+
Broadband	A+
Human Capital	B+
Tax Friendliness	B
R&D Investment	A-
Entrepreneurial Activity	B+
Drones	A
Ridesharing	A
Short-Term Rentals	A
Self-Driving Vehicles	C
Environment	A+



Ridesharing

Under rules passed in 2017, the licenses required for rideshare drivers will no longer be limited in number, and fare restrictions will be dropped.



Broadband

Finland beat out every other country in Broadband speeds, with an average mobile speed of 21.6 mbps and an average fixed speed of 20.5 mbps.



Drones

Rules governing drones were kept intentionally liberal, a step that allows for widespread use and innovation.



Short-Term Rentals

Short-term rentals are open for business across Finland without onerous local or federal restrictions.

HELSINKI

Long home to consumer technology giant Nokia, Finland still relies on technology as a major export, and new companies are continuing the country’s push to maintain innovation as a force in the Nordic state.

A new wave of investments from outside Finland’s borders has helped spur new entrepreneurial growth. From 2015 to 2016 investments into Finnish companies grew by 42 percent to €383 million, and for the first time, foreign investors made up the bulk of that activity.

In the same year, €53 million in angel investments flooded into the country for early-stage startups, up from €37 million the year before.

New Finnish companies are taking up the reins in industries as varied as 3D technology and customer relations. Umbra, based in Helsinki, applies 3D-imaging in everything from video games to architecture and manufacturing.

Liid, another firm with roots in the capital city, developed an app to streamline the process of entering customer data. The company applies an activity tracker model to the business and sales spaces, automatically updating customer relationship management systems.

Sources: (Business Insider) (Startup Europe) (Forbes) (Umbra 3D)



The capital is home to companies like Umbra, which uses 3D-imaging for everything from architecture to video games. Investments into Finnish companies grew by 42 percent from 2015 to 2016, and for the first time the majority came from foreign entities. Helsinki companies are putting the funds to good use.