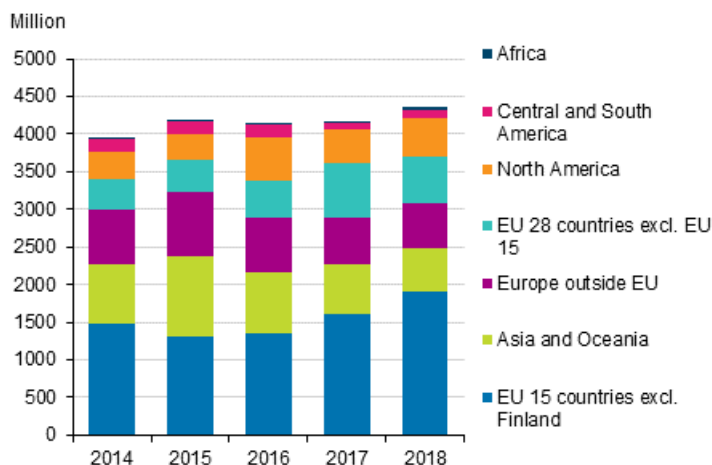


Finnish affiliates abroad 2018

Finnish enterprises invested more than EUR one billion in Sweden in 2018

According to Statistics Finland's data, Finnish enterprises had business activity in 5,430 affiliates located in 139 countries in 2018. Compared with the previous year, the activity of Finnish enterprises abroad increased when viewed with several indicators. The number of personnel rose by eight per cent. Turnover went up by nearly ten per cent. Investments grew more moderately by five per cent. Most of the investments were concentrated in companies in the EU area, of which Sweden in particular gathered investments

Finnish enterprises' investments in foreign affiliates by country group in 2014 to 2018



Finnish affiliates abroad invested good EUR 4.3 billion into their tangible goods. As much as 72 per cent of the investments were made in Europe and 13 per cent in Asia and Oceania. The manufacturing industry was globally the most significant investment target for Finnish enterprises abroad, amounting to good EUR 2.5 billion. Investments were particularly directed at affiliates of the chemical and paper industry. In EU countries in Europe, investments in affiliates of the manufacturing industry amounted to nearly EUR 1.3 billion and in countries outside the EU to good EUR 164 million. Of individual countries, most was invested in Sweden, over EUR one billion.

Finnish affiliates abroad employed the largest number of personnel in EU countries, altogether nearly 281,390 persons. Measured by the number of employees, the most significant industries in EU countries were the machinery and metal industry with 53,090 employees and the electrical and electronics industry with close on 44,900 employees. Affiliates in Asia and Oceania were the second most significant employer of personnel with nearly 143,060 employees. In Asia and Oceania, the biggest employers among manufacturing industries were the electrical and electronics industry with good 60,720 persons and the machinery and metal industry with close on 47,130 persons. Examined globally, the biggest employers were affiliates of the electrical and electronics industry with 153,400 employees. Sweden was the most significant employer country of Finnish affiliates abroad with 68,450 employees.

The combined total turnover of Finnish affiliates located abroad amounted to close on EUR 182.5 billion. The figure describes unconsolidated turnover, in other words, it includes, for instance, intra-group trade. Over one-half of the turnover was generated in EU countries and 16 per cent in Asia and Oceania. In affiliates located in EU countries, the largest amounts of turnover were generated in wholesale and retail trade, good EUR 21.1 billion, and in the machinery and metal industry, over EUR 13.1 billion. In Asia and Oceania, the electronics and electrical industry with good EUR 10.7 billion was the most significant industry measured by turnover. Measured globally, the manufacturing industry generated most turnover abroad for Finnish enterprises, nearly EUR 110 billion, and wholesale and retail trade, good EUR 36 billion. Examined by country, most turnover was accumulated in Sweden, some EUR 39.3 billion.

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Appendix tables

Appendix table 1. Finnish affiliates abroad by country group in 2018

	Number of employees ¹⁾	Personnel costs (EUR million)	Gross investments in tangible assets (EUR million)	Turnover (EUR million)	Number of affiliates
EU 15 countries excl. Finland	176,275	12,585.5	1,907.7	77,269.5	1,979
EU 28 countries excl. EU 15	105,113	2,550.6	626.0	17,761.1	1,324
Europe outside EU	64,259	2,242.2	585.4	24,794.3	761
Asia and Oceania	143,056	4,224.6	584.9	29,593.2	769
North America	48,597	5,267.3	517.4	26,190.6	314
Central and South America	30,681	859.8	100.0	5,611.7	177
Africa	6,399	236.8	28.5	1,232.5	110
All country groups, total	574,380	27,966.8	4,349.8	182,452.9	5,434

1) Annual average

Appendix table 2. Finnish affiliates in EU countries in 2018

	Number of employees ¹⁾	Personnel costs (EUR million)	Gross investments in tangible assets (EUR million)	Turnover (EUR million)	Number of affiliates
Austria	5,096	376.0	35.0	1,581.3	38
Belgium	4,666	402.5	27.5	1,306.5	46
Denmark	10,985	869.1	110.2	5,214.3	142
France	16,143	1,375.5	117.1	7,385.7	134
Germany	31,278	2,321.3	215.7	9,998.9	304
Greece	1,288	58.8	.. ²⁾	105.2	8
Ireland	1,257	63.4	4.3	283.1	19
Italy	7,769	549.2	63.3	2,532.3	89
Luxembourg	75	6.5	..	352.1	20
Netherlands	6,778	490.2	93.0	2,914.7	131
Portugal	2,007	100.6	48.8	188.4	16
Spain	6,846	381.4	66.8	1,841.2	82
Sweden	68,445	4,665.5	1,043.1	39,293.1	743
United Kingdom	13,642	925.5	80.0	4,272.9	207
EU 15 countries excl. Finland	176,275	12,585.5	1,907.7	77,269.5	1,979
Bulgaria	1,637	34.7	..	115.8	17
Croatia	605	12.1	0.4	55.8	14
Cyprus	..	..	..	30.8	9
Czech Republic	7,502	221.0	24.2	1,354.9	60
Estonia	29,690	726.0	233.9	5,561.8	561
Hungary	4,082	122.9	5.6	281.5	39
Latvia	7,746	194.7	35.2	1,462.6	168
Lithuania	12,320	249.6	46.0	2,337.3	176
Malta	..	..	..	316.4	6
Poland	33,903	786.8	239.0	5,475.5	200
Romania	3,762	87.9	15.4	204.0	29

	Number of employees ¹⁾	Personnel costs (EUR million)	Gross investments in tangible assets (EUR million)	Turnover (EUR million)	Number of affiliates
Slovakia	2,357	67.2	16.1	447.4	29
Slovenia	1,133	30.1	1.8	117.3	16
EU 28 countries excl. EU 15	105,113	2,550.6	626.0	17,761.1	1,324
All country groups, total	281,388	15,136.1	2,533.6	95,030.7	3,303

1) Annual average

2) Confidential

Appendix table 3. Finnish affiliates in countries outside EU in 2018

	Number of employees ¹⁾	Personnel costs (EUR million)	Gross investments in tangible assets (EUR million)	Turnover (EUR million)	Number of affiliates
Azerbaijan	169	4.6	4.6	38.7	6
Belarus	3,505	24.3	8.7	227.5	12
Georgia	..	2.3	.. ²⁾	16.4	3
Iceland	57	6.0	3.1	25.2	3
Norway	15,181	1,189.9	310.4	10,597.1	301
Russian Federation	34,739	588.6	218.6	6,341.0	309
Serbia	1,699	17.9	2.8	29.6	10
Switzerland	5,631	333.5	22.1	6,953.2	40
Turkey	1,782	53.7	4.2	345.3	22
Ukraine	1,048	13.2	2.2	139.4	35
Europe outside EU	64,259	2,242.2	585.4	24,794.3	761
Australia	5,030	475.2	16.9	1,950.5	59
Bangladesh	291	5.8	0.6	17.9	5
China	64,150	1,752.6	266.2	12,301.3	238
Hong Kong	1,614	88.0	3.5	1,965.5	55
India	42,061	657.8	67.2	3,889.2	59
Indonesia	4,128	70.2	6.1	445.6	19
Israel	612	45.3	0.3	162.4	7
Japan	1,981	168.2	15.4	1,422.3	35
Kazakhstan	2,090	32.2	36.1	410.5	21
Korea, Republic Of	1,234	86.4	12.2	423.9	22
Malaysia	2,628	61.9	9.9	341.0	25
New Zealand	666	40.7	2.6	178.1	11
Oman	188	5.3	..	9.8	3
Philippines	1,732	35.5	2.5	101.6	10
Qatar	409	21.2	1.4	118.9	8
Saudi Arabia	1,364	85.4	0.3	750.5	10
Singapore	2,435	201.4	91.3	3,141.2	58
Taiwan, Province Of China	1,134	46.1	1.6	390.4	11
Thailand	3,081	75.9	16.6	495.7	19
United Arab Emirates	2,680	194.4	8.6	496.6	46
Uzbekistan	1,254	16.9	..	..	3
Viet Nam	892	13.8	8.4	83.6	11
Asia and Oceania	143,056	4,224.6	584.9	29,593.2	769
Canada	8,834	623.7	90.0	2,547.6	49
United States	39,763	4,643.6	427.3	23,643.0	265
North America	48,597	5,267.3	517.4	26,190.6	314
Argentina	631	30.2	3.4	136.0	8
Brazil	9,302	364.7	33.1	1,639.1	47
Chile	1,825	85.1	7.6	559.9	21
Colombia	702	39.3	..	151.2	6
Ecuador	441	13.8	..	56.3	4
Mexico	15,810	232.8	11.5	1,334.5	43
Panama	..	..	..	15.2	4
Peru	634	29.3	1.5	187.1	9

	Number of employees ¹⁾	Personnel costs (EUR million)	Gross investments in tangible assets (EUR million)	Turnover (EUR million)	Number of affiliates
Uruguay	982	47.9	40.0	1,457.6	18
Central and South America	30,681	859.8	100.0	5,611.7	177
Egypt	867	16.4	..	52.8	7
Ghana	79	2.3	..	20.4	4
Kenya	543	27.6	0.8	59.5	6
Morocco	396	27.2	0.3	70.3	6
Mozambique	186	3.1	..	14.8	4
Nigeria	..	..	0.2	50.3	4
South Africa	2,839	108.5	14.0	715.1	31
Tanzania, United Republic Of	186	7.6	..	47.1	5
Uganda	53	1.2	..	8.2	5
Zambia	87	2.6	..	20.8	4
Africa	6,399	236.8	28.5	1,232.5	110
All country groups, total	292,992	12,830.7	1,816.1	87,422.2	2,131

1) Annual average

2) Confidential

Appendix table 4. Finnish affiliates abroad by industry in 2018

	Number of employees ¹⁾	Personnel costs (EUR million)	Gross investments in tangible assets (EUR million)	Turnover (EUR million)	Number of affiliates
Primary production, mining and quarrying (A and B)	2,209	125.8	80.4	2,536.9	44
Manufacturing (C)	403,328	19,598.1	2,549.0	109,814.5	2,247
Electricity, gas and water supply (D and E)	8,065	371.8	582.1	7,124.8	112
Construction (F)	25,895	1,308.3	110.0	4,539.8	204
Wholesale and retail trade (G)	53,143	2,416.6	281.2	36,242.1	1,123
Transportation and storage (H)	6,210	173.7	65.5	852.5	105
Accommodation and food service activities (I)	4,291	165.3	12.6	491.6	95
Information and communication (J)	29,478	1,476.8	110.9	4,399.5	527
Financial and insurance activities (K)	10,644	939.1	16.5	8,260.6	159
Real estate activities, professional, scientific and technical activities, administrative and support service activities (L, M and N)	30,119	1,354.4	537.6	8,019.1	783
Education, human health and social work activities, arts, entertainment and recreation, other service activities (P, Q, R and S)	998	36.8	4.0	171.6	35
All industries, total	574,380	27,966.8	4,349.8	182,452.9	5,434

1) Annual average

Appendix table 5. Finnish affiliates abroad in manufacturing industries in 2018

	Number of employees ¹⁾	Personnel costs (EUR million)	Gross investments in tangible assets (EUR million)	Turnover (EUR million)	Number of affiliates
Manufacture of food products and beverages (10-11)	18,158	528.8	156.3	3,784.9	61
Manufacture of textiles, wearing apparel and leather (13-15)	2,951	120.4	26.6	904.2	39
Manufacture of wood, products of wood, cork and furniture (16,31)	7,439	234.9	137.2	2,465.6	59
Manufacture of paper and paper products (17)	42,432	2,182.8	646.7	17,863.8	240
Printing and reproduction of recorded media (18)	71	1.8	.. ²⁾	3.8	6
Chemical industry	33,449	1,459.6	688.1	13,473.9	295
Manufacture of non-metallic mineral products (23)	7,008	196.0	36.4	1,003.7	39
Manufacture of basic metals (24)	8,702	509.3	..	6,297.0	71
Machinery and metal products industry (25,28-30,33)	129,720	6,497.7	302.6	33,902.0	897
Electrical and electronics industry (26,27,32)	153,398	7,866.9	494.4	30,115.4	540
Manufacturing (C)	403,328	19,598.1	2,549.0	109,814.5	2,247

1) Annual average

2) Confidential

Appendix table 6. Finnish affiliates in EU countries in 2018, the largest industries¹⁾

		Number of employees ²⁾	Personnel costs (EUR million)	Gross investments in tangible assets (EUR million)	Turnover (EUR million)	Number of affiliates
EU 15 countries excl. Finland	Machinery and metal products industry (25,28-30,33)	39,559	2,579.0	104.6	11,083.8	324
	Electrical and electronics industry (26,27,32)	21,211	2,103.1	96.1	6,822.1	116
	Manufacture of paper and paper products (17)	20,618	1,467.7	365.0	11,429.5	104
	Wholesale and retail trade (G)	18,626	1,166.3	147.7	16,261.6	411
	Construction (F)	12,804	790.1	36.6	2,344.2	73
	Real estate activities, professional, scientific and technical activities, administrative and support service activities (L, M and N)	10,786	705.3	276.7	2,324.6	288
	Information and communication (J)	9,349	761.3	17.9	2,202.9	275
	Chemical industry	9,165	692.4	260.3	4,835.4	93
	Financial and insurance activities (K)	8,988	876.6	9.4	7,551.6	85
	Manufacture of food products and beverages (10-11)	6,944	348.1	80.6	2,328.3	22
EU 28 countries excl. EU 15	Machinery and metal products industry (25,28-30,33)	13,530	303.3	37.0	1,987.1	152
	Electrical and electronics industry (26,27,32)	23,684	614.3	58.8	1,639.6	87
	Wholesale and retail trade (G)	14,170	320.8	38.8	4,883.4	330
	Real estate activities, professional, scientific and technical activities, administrative and support service activities (L, M and N)	11,398	246.0	116.3	810.7	232
	Information and communication (J)	8,882	280.8	20.0	643.6	77
	Chemical industry	5,120	126.4	24.4	1,131.0	63
	Manufacture of food products and beverages (10-11)	6,432	122.5	53.5	1,076.2	29

1) Biggest industries measured by the number of employees

2) Annual average

Appendix table 7. Finnish affiliates in countries outside EU in 2018, the largest industries ¹⁾

		Number of employees ²⁾	Personnel costs (EUR million)	Gross investments in tangible assets (EUR million)	Turnover (EUR million)	Number of affiliates
Europe outside EU	Electrical and electronics industry (26,27,32)	11,353	341.8	21.2	1,215.6	46
	Wholesale and retail trade (G)	10,512	319.6	56.0	8,175.4	176
	Construction (F)	8,438	398.3	64.9	1,360.5	63
	Machinery and metal products industry (25,28-30,33)	5,896	335.4	10.8	2,572.4	87
	Real estate activities, professional, scientific and technical activities, administrative and support service activities (L, M and N)	5,402	267.3	126.0	4,586.2	159
Asia and Oceania	Electrical and electronics industry (26,27,32)	60,722	2,134.9	187.1	10,727.2	161
	Machinery and metal products industry (25,28-30,33)	47,127	1,332.6	98.2	9,975.8	193
	Manufacture of paper and paper products (17)	9,743	196.9	77.9	1,956.1	62
	Chemical industry	9,199	143.5	131.1	3,352.2	56
	Information and communication (J)	8,401	176.8	56.8	816.6	77
North America	Electrical and electronics industry (26,27,32)	15,021	2,097.0	115.7	7,790.8	44
	Wholesale and retail trade (G)	5,169	435.8	23.9	4,526.8	66
	Machinery and metal products industry (25,28-30,33)	15,071	1,660.5	32.2	6,701.8	59
Central and South America	Electrical and electronics industry (26,27,32)	18,829	450.0	14.3	1,497.1	41
	Machinery and metal products industry (25,28-30,33)	5,867	204.6	13.0	1,078.0	46

1) Biggest industries measured by the number of employees

2) Annual average

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Source: Finnish affiliates abroad 2018, Statistics Finland