



**Learn Your World: Finland**

**Skills and Professional Development**



To support your global practice, ACC Docket offers country-specific fun facts from your peers who've been there — literally.



Economy

US\$234.578 billion

|                             |  |
|-----------------------------|--|
| <b>Population</b>           | 5,488,543 (July 2016 estimate)   |
| <b>Corruption</b>           | (Finland also has about five million saunas)<br>According to Transparency International's "Corruption Perceptions Index 2016," Finland is the third "cleanest," (i.e., least corrupt) of the 176 countries surveyed.   |
| <b>Economic forecast</b>    | Rising private consumption and investment growth have pulled the economy out of recession. However, output growth is projected to remain sluggish over the coming years, as domestic demand growth is projected to weaken again. However, export growth is expected to rise significantly as external demand edges up and competitiveness improves. Unemployment will decline modestly and inflation will pick up slowly, according to the Organisation for Economic Co-operation and Development. |
| <b>Additional resources</b> | <a href="#">The official travel guide to Finland</a><br><a href="#">Yle News</a> , comprehensive English-language news about Finland<br><a href="#">News from Finland, in English</a><br><a href="#">Finnish metal music festival</a>  |

Finland's harsh winter is a metaphor for the country's recent fiscal calamities. While the struggles of Greece and Spain are well known, Finland has been mired in a prolonged recession due to the loss of Nokia's handset business and its declining trade with Russia. During these challenging years, negative economic growth rates and double-digit unemployment were the norm. Declining tax revenues forced the rollback of many social benefits in a country that has traditionally provided one of world's most generous social welfare systems. Like a body deprived of sunlight, Finland's economy was starved of light and became depressed.

In Finnish Lapland, during the *kaamos* period of December and January, the sun disappears entirely for weeks. Even in Helsinki, which is located on the Gulf of Finland in the far south of the country, (but at 60°N latitude still one of the world's northernmost capital cities) the sun only peeks above the horizon for a few hours each day in the weeks abutting the winter solstice. Ultra-bright therapy lamps designed to curb the psychological impact of low sunlight on the human brain are standard issue for offices and breakfast tables. "Pain enthusiasts" enjoy *avantouinti* (ice-hole swimming), followed by sauna, to jolt the system with extreme cold and heat.

With springtime, smiles return as locals venture outside to ice skate, cross-country ski, and enjoy the sun's natural Vitamin D. The shift in the public mood is palpable and positive. From the wreckage of a technology-driven community previously focused on mobile phones, Finland now hosts Europe's most prominent cluster of gaming firms — including global brands such as Rovio (creators of Angry Birds) and Supercell (Clash of Clans). Finland's startup community is booming again and the annual Slush conference is one of the biggest gatherings of technology developers and entrepreneurs in the world. And even Nokia mobile phones are making a comeback, resurrected in 2017 as a contract manufacturing enterprise by former Nokia managers.

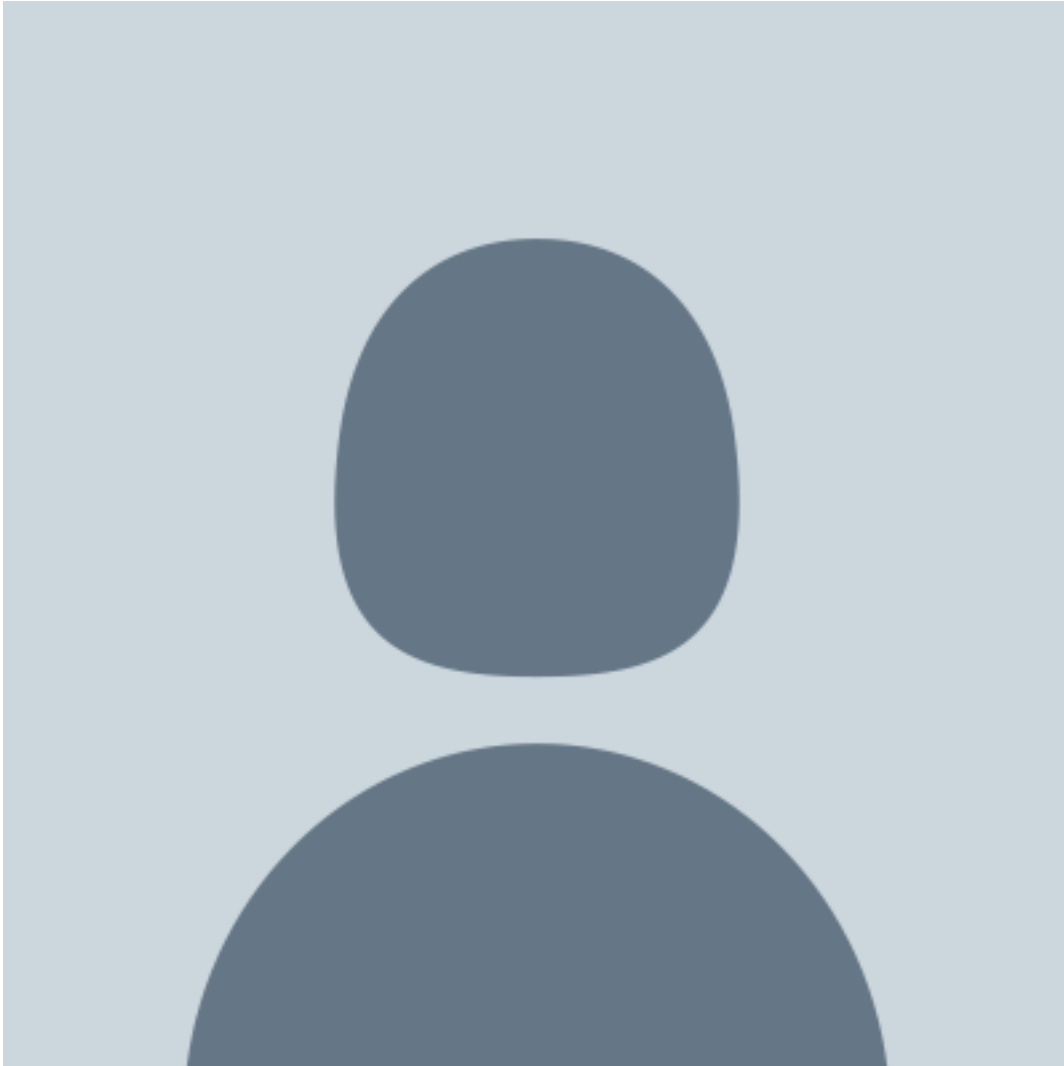
Finns are reserved and taciturn folks and business meetings often start with a firm handshake coupled with a respectful moment of direct eye contact. Afterwards, it is highly likely that you will

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never again touch or lock eyes with your counterpart.

Seasons change, and everyone in Finland is eagerly awaiting the return a positive, growing economy along with the return of the light to the daytime sky.

[Jeremy Otis](#)



General Counsel

Enriam Oy, a Wärtsilä Company