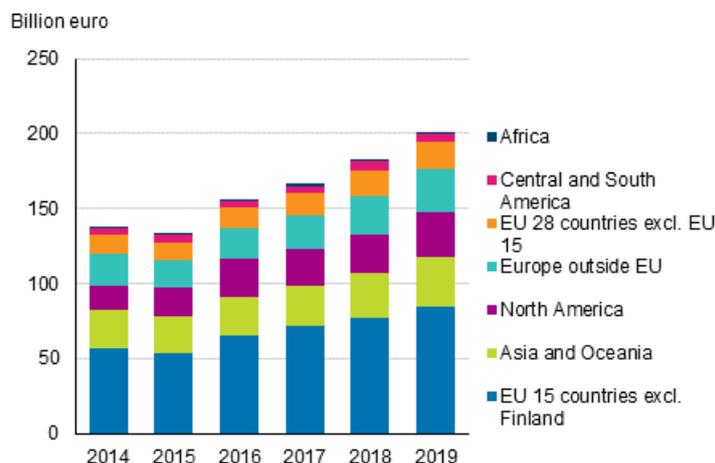


Finnish affiliates abroad 2019

Finnish enterprises' turnover abroad over EUR 200 billion in 2019

According to Statistics Finland's data, Finnish enterprises had business activity in 5,390 affiliates located in 135 countries in 2019. Compared with the previous year, the activity of Finnish enterprises abroad increased when viewed with several indicators. The number of personnel rose by two per cent. Turnover and investments went up by over ten per cent. Most of the turnover was generated by enterprises in the EU area. Of individual countries, most turnover was generated in Sweden, as much as one-fifth of total turnover.

Figure 1. Finnish enterprises' turnover abroad by country group in 2014 to 2019



The combined total turnover of Finnish affiliates located abroad amounted to close on EUR 201 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 21.3 billion, and in financial intermediation and insurance activities, nearly EUR 18 billion. In Asia and Oceania, the electronics and electrical industry with close on EUR 11.9 billion was the most significant industry measured by turnover. Measured globally, nearly 57 per cent of the turnover of Finnish enterprises abroad was generated in affiliates of manufacturing and nearly one-fifth of total

turnover came from wholesale and retail trade. Examined by country, most turnover was accumulated in Sweden, some EUR 43.9 billion.

Finnish affiliates abroad employed the largest number of personnel in EU countries, altogether nearly 295,850 persons. Measured by the number of employees, the most significant industries in EU countries were the machinery and metal industries with 53,570 employees and the electrical and electronics industry with good 42,920 employees. Affiliates in Asia and Oceania were the second most significant employers of personnel with nearly 135,430 employees. In Asia and Oceania, the biggest employers among manufacturing industries were the electrical and electronics industry with good 56,590 persons and the machinery and metal industry with 48,700 persons. Examined globally, the biggest employers were affiliates of the electrical and electronics industry with close on 145,250 employees. Sweden was the most significant employer country of Finnish affiliates abroad with 75,620 employees.

Finnish affiliates abroad invested nearly EUR 4.8 billion into their tangible goods. As much as 67 per cent of the investments were made in Europe and 15 per cent in Asia and Oceania. The manufacturing industry was globally the most significant investment target for Finnish enterprises abroad, amounting to close on EUR 2.9 billion. Investments were particularly directed at affiliates of the chemical and paper industry. In Europe, investments in affiliates of the manufacturing industry amounted to nearly EUR 1.3 billion in EU countries. In countries outside the EU, most investments were made in electricity, gas and water supply enterprises, amounting to nearly EUR 179 million. Of individual countries, most was invested in Sweden, close on EUR 1.2 billion.

In 2019, the United Kingdom was for the last year a Member of the European Union. The activity of Finnish enterprises in the United Kingdom decreased somewhat. The number of enterprises fell by four per cent. The number of personnel went down by six per cent, being good 12,800 persons. Investments decreased by four per cent and amounted to around EUR 77 million. Turnover remained almost unchanged at EUR 4.2 billion.

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Appendix table 1. Finnish affiliates abroad by country group in 2019

	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	188,751	14,643.1	1,990.1	85,035.0	1,969
EU 28 countries excl. EU 15	107,094	2,711.3	637.0	18,090.1	1,274
Europe outside EU	64,765	2,623.5	580.1	28,240.5	767
Asia and Oceania	135,425	4,316.8	697.8	32,601.2	784
North America	49,051	5,562.4	661.7	30,102.7	319
Central and South America	34,261	845.7	211.0	5,659.6	175
Africa	6,437	243.7	15.2	1,200.6	102
All country groups, total	585,784	30,946.6	4,792.9	200,929.8	5,390

1) Annual average

Appendix table 2. Finnish affiliates in EU countries in 2019

	Number of employees ¹⁾	Personnel costs (EUR million)	Gross investments in tangible assets (EUR million)	Turnover (EUR million)	Number of affiliates
Austria	5,342	398.1	51.8	1,605.6	36
Belgium	4,728	410.3	27.1	1,318.4	44
Denmark	17,879	1,946.1	96.5	9,164.8	162
France	15,625	1,349.5	115.4	5,790.9	129
Germany	31,215	2,515.0	264.6	9,922.4	300
Greece	1,266	62.9	.. ²⁾	138.8	8
Ireland	1,471	72.1	7.1	313.9	16
Italy	7,822	544.5	60.1	2,586.1	89
Luxembourg	303	40.3	..	1,063.6	23
Netherlands	6,066	458.3	65.2	2,949.5	128
Portugal	2,113	108.4	9.8	211.5	16
Spain	6,485	370.9	56.8	1,826.3	86
Sweden	75,615	5,496.1	1,156.7	43,895.0	733
United Kingdom	12,821	870.7	76.8	4,248.1	199
EU 15 countries excl. Finland	188,751	14,643.1	1,990.1	85,035.0	1,969
Bulgaria	1,853	39.6	10.7	121.2	17
Croatia	667	13.9	0.4	56.4	17
Cyprus	..	..	..	34.9	9
Czech Republic	8,230	243.4	33.6	1,396.0	56
Estonia	28,196	707.8	210.7	5,518.7	537
Hungary	3,982	127.0	3.6	287.6	32
Latvia	8,047	213.0	69.0	1,559.4	168
Lithuania	12,477	263.6	51.3	2,473.1	171
Malta	..	..	..	257.8	6
Poland	36,884	898.6	217.4	5,712.9	185
Romania	3,379	89.6	9.0	170.2	28

	Number of employees ¹⁾	Personnel costs (EUR million)	Gross investments in tangible assets (EUR million)	Turnover (EUR million)	Number of affiliates
Slovakia	2,050	67.5	30.5	379.7	30
Slovenia	1,178	30.6	0.4	122.3	18
EU 28 countries excl. EU 15	107,094	2,711.3	637.0	18,090.1	1,274
All country groups, total	295,845	17,354.4	2,627.0	103,125.1	3,243

1) Annual average

2) Confidential

Appendix table 3. Finnish affiliates in countries outside EU in 2019

	Number of employees ¹⁾	Personnel costs (EUR million)	Gross investments in tangible assets (EUR million)	Turnover (EUR million)	Number of affiliates
Azerbaijan	49	1.7	.. ²⁾	15.5	4
Belarus	3,403	27.7	9.3	256.7	15
Iceland	59	6.2	..	28.6	3
Macedonia, The Former Yugoslav Republic Of	..	..	..	1.7	3
Norway	17,645	1,508.8	257.0	13,881.9	312
Russian Federation	32,384	643.0	224.7	6,352.4	295
Serbia	1,794	18.4	3.9	87.2	10
Switzerland	5,471	324.8	64.2	6,947.0	42
Turkey	2,176	56.3	4.5	369.7	23
Ukraine	1,338	24.1	6.0	205.5	39
Europe outside EU	64,765	2,623.5	580.1	28,240.5	767
Australia	5,312	508.8	12.1	2,127.7	66
Bangladesh	309	7.4	0.3	16.8	4
China	62,604	1,809.4	261.7	13,113.8	254
Hong Kong	1,396	92.1	3.9	3,249.6	50
India	40,223	646.3	99.5	3,391.5	59
Indonesia	3,721	77.7	3.3	504.1	21
Israel	470	30.7	0.1	154.2	5
Japan	1,805	171.9	11.9	1,795.8	34
Kazakhstan	200	5.4	0.7	51.8	18
Korea, Republic Of	1,353	98.1	7.6	802.4	25
Malaysia	2,434	62.5	5.8	376.3	25
New Zealand	576	36.5	1.9	195.3	12
Oman	190	5.6	..	20.4	4
Philippines	1,594	34.9	1.1	103.0	9
Qatar	378	24.4	0.1	79.6	6
Saudi Arabia	1,410	91.0	2.2	804.4	10
Singapore	2,402	218.7	251.3	3,987.5	63
Taiwan, Province Of China	955	48.2	0.5	343.5	13
Thailand	3,071	89.0	12.7	543.0	18
United Arab Emirates	2,652	197.7	11.1	550.4	46
Viet Nam	842	16.7	2.4	81.2	12
Asia and Oceania	135,425	4,316.8	697.8	32,601.2	784
Canada	7,098	472.1	102.1	2,661.5	53
United States	41,953	5,090.3	559.6	27,441.2	266
North America	49,051	5,562.4	661.7	30,102.7	319
Argentina	406	16.7	0.3	118.6	8
Brazil	9,524	347.5	59.8	1,795.6	48
Chile	2,858	102.0	11.2	607.3	22
Colombia	719	31.2	..	168.9	6
Ecuador	395	14.1	..	55.1	4
Mexico	18,199	237.3	15.0	1,288.0	41
Panama	..	..	..	39.4	5
Peru	731	29.7	3.1	240.8	10
Uruguay	1,105	48.9	..	1,264.5	17

	Number of employees ¹⁾	Personnel costs (EUR million)	Gross investments in tangible assets (EUR million)	Turnover (EUR million)	Number of affiliates
Central and South America	34,261	845.7	211.0	5,659.6	175
Egypt	920	17.2	5.2	110.3	6
Ghana	73	2.5	..	21.5	4
Kenya	530	31.4	0.4	79.5	6
Morocco	434	30.5	0.2	39.0	5
Mozambique	177	2.6	..	8.2	3
Nigeria	259	11.3	0.5	53.3	6
South Africa	2,865	101.0	7.6	675.7	38
Uganda	49	1.4	..	7.4	3
Zambia	75	3.8	0.2	20.0	4
Africa	6,437	243.7	15.2	1,200.6	102
All country groups, total	289,939	13,592.2	2,165.9	97,804.7	2,147

1) Annual average

2) Confidential

Appendix table 4. Finnish affiliates abroad by industry in 2019

	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)	2,955	121.4	129.2	2,324.4	60
Manufacturing (C)	397,728	20,058.0	2,852.4	113,978.6	2,171
Electricity, gas and water supply (D and E)	7,481	377.4	604.2	7,112.7	108
Construction (F)	25,208	1,312.1	106.6	4,323.4	195
Wholesale and retail trade (G)	52,248	2,473.0	349.5	37,861.8	1,143
Transportation and storage (H)	5,216	158.1	46.8	834.7	109
Accommodation and food service activities (I)	5,029	179.7	24.6	556.8	128
Information and communication (J)	25,792	1,503.2	67.1	3,614.2	467
Financial and insurance activities (K)	33,179	3,391.5	202.5	22,509.2	214
Real estate activities, professional, scientific and technical activities, administrative and support service activities (L, M and N)	29,913	1,332.5	405.8	7,629.8	761
Education, human health and social work activities, arts, entertainment and recreation, other service activities (P, Q, R and S)	1,035	39.6	4.2	184.2	34
All industries, total	585,784	30,946.6	4,792.9	200,929.8	5,390

1) Annual average

Appendix table 5. Finnish affiliates abroad in manufacturing industries in 2019

	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)	16,937	562.8	104.3	3,779.4	58
Manufacture of textiles, wearing apparel and leather (13-15)	2,766	124.2	18.6	901.1	40
Manufacture of wood, products of wood, cork and furniture (16,31)	7,522	241.5	64.6	2,319.4	57
Manufacture of paper and paper products (17)	42,329	2,350.1	722.9	17,550.8	219
Printing and reproduction of recorded media (18)	.. ²⁾	2.7	3
Chemical industry	32,832	1,520.6	955.5	14,568.3	305
Manufacture of non-metallic mineral products (23)	6,834	190.1	28.7	995.2	37
Manufacture of basic metals (24)	..	..	..	5,624.1	72
Machinery and metal products industry (25,28-30,33)	134,456	7,067.3	376.9	37,816.3	930
Electrical and electronics industry (26,27,32)	145,246	7,459.0	510.3	30,421.2	450
Manufacturing (C)	397,728	20,058.0	2,852.4	113,978.6	2,171

1) Annual average

2) Confidential

Appendix table 6. Finnish affiliates in EU countries in 2019, 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	Financial and insurance activities (K)	24,413	2,779.5	132.3	17,373.4	123
	Wholesale and retail trade (G)	16,717	1,158.3	144.3	16,222.6	408
	Machinery and metal products industry (25,28-30,33)	39,467	2,727.7	131.4	11,755.6	326
	Manufacture of paper and paper products (17)	19,600	1,445.3	424.8	10,685.5	92
	Electrical and electronics industry (26,27,32)	20,854	2,130.3	119.5	5,610.4	101
	Chemical industry	9,004	679.2	244.3	4,927.3	104
	Manufacture of basic metals (24)	4,320	295.8	42.5	2,916.4	24
	Electricity, gas and water supply (D and E)	2,494	211.3	345.2	2,689.3	43
	Manufacture of food products and beverages (10-11)	6,916	378.1	50.1	2,333.7	19
	Construction (F)	12,748	790.3	54.9	2,291.8	75
EU 28 countries excl. EU 15	Wholesale and retail trade (G)	14,877	356.4	73.9	5,094.5	327
	Machinery and metal products industry (25,28-30,33)	14,101	316.6	40.1	2,190.8	150
	Manufacture of paper and paper products (17)	3,799	84.4	44.1	1,011.0	24
	Electrical and electronics industry (26,27,32)	22,069	568.6	35.8	1,494.5	71
	Chemical industry	5,214	134.3	37.3	1,170.8	61
	Electricity, gas and water supply (D and E)	950	32.6	76.4	1,049.7	31
	Manufacture of food products and beverages (10-11)	5,869	123.2	41.2	1,053.7	29
	Construction (F)	4,845	121.9	26.9	723.3	53
	Manufacture of wood, products of wood, cork and furniture (16,31)	3,588	89.5	30.5	930.7	29
	Real estate activities, professional, scientific and technical activities, administrative and support service activities (L, M and N)	10,172	214.4	147.9	788.1	217

1) Measured by turnover

2) Annual average

Appendix table 7. Finnish affiliates in countries outside EU in 2019, 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
Asia and Oceania	Electrical and electronics industry (26,27,32)	56,594	2,079.8	133.9	11,886.7	140
	Machinery and metal products industry (25,28-30,33)	48,700	1,469.4	136.0	11,323.4	217
	Chemical industry	8,011	143.6	319.0	4,112.0	62
	Wholesale and retail trade (G)	3,487	165.3	19.3	2,351.2	122
	Manufacture of paper and paper products (17)	8,844	197.0	67.4	1,898.9	57
Europe outside EU	Machinery and metal products industry (25,28-30,33)	6,419	361.9	9.2	3,053.6	92
	Wholesale and retail trade (G)	10,426	367.5	64.2	8,268.9	184
	Real estate activities, professional, scientific and technical activities, administrative and support service activities (L, M and N)	5,310	238.6	79.6	4,260.3	149
	Financial and insurance activities (K)	3,200	372.4	44.8	3,518.0	30
	Electricity, gas and water supply (D and E)	3,941	132.6	178.7	3,365.7	25
North America	Electrical and electronics industry (26,27,32)	11,819	1,848.6	178.5	8,212.4	35
	Machinery and metal products industry (25,28-30,33)	16,129	1,887.3	34.5	7,802.6	65
	Chemical industry	5,464	409.9	279.6	2,804.4	28
	Wholesale and retail trade (G)	5,193	388.2	42.1	5,623.0	69
	Manufacture of paper and paper products (17)	6,449	517.2	94.4	2,294.6	14
Central and South America	Electrical and electronics industry (26,27,32)	20,869	398.8	13.8	1,550.7	34
	Machinery and metal products industry (25,28-30,33)	6,930	221.6	22.3	1,226.8	47
	Manufacture of paper and paper products (17)	2,089	74.7	70.4	1,347.7	15
Africa	Electrical and electronics industry (26,27,32)	2,200	123.5	1.6	352.3	30
	Machinery and metal products industry (25,28-30,33)	2,710	82.8	3.4	463.4	33
	Chemical industry	628	14.9	2.7	146.0	6

1) Measured by turnover

2) Annual average

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Source: Finnish affiliates abroad 2019, Statistics Finland