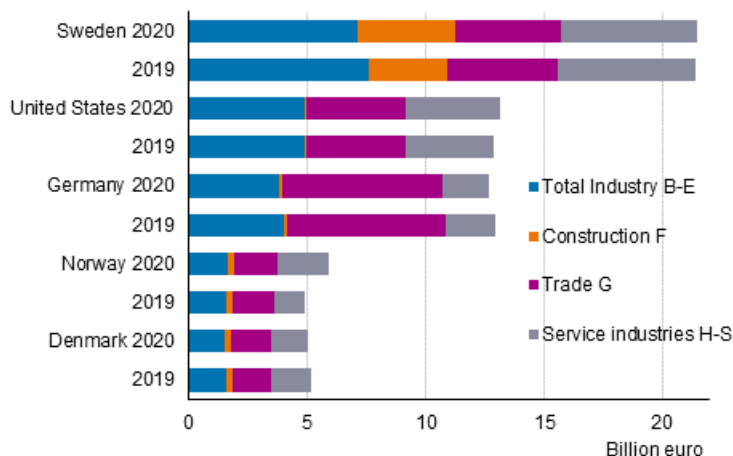


Foreign affiliates in Finland 2020

Turnover of Norwegian enterprises rose by over EUR one billion

According to Statistics Finland's data, foreign enterprises located in Finland generated a turnover of EUR 97 billion in 2020. Turnover went down by one per cent year-on-year. Most turnover was generated by enterprises from Sweden, the United States, Germany, Norway and Denmark. The total turnover of Norwegian enterprises grew by a whopping 20 per cent, especially in service industries. Manufacturing was the most significant industry measured both by the number of personnel and turnover. The number of foreign enterprises fell by two per cent, being 4,362.

Turnover of foreign enterprises in 2019 to 2020 by industry (excl. A Agriculture, forestry and fishing)*



*five most significant countries measured by turnover

Foreign enterprises employ nearly 18.1 per cent of the personnel of enterprises operating in Finland (Appendix figure 1). The share contracted slightly from the year before. The share of turnover went up slightly to 23.4 per cent of the turnover of enterprises operating in Finland. However, the shares vary considerably by industry. In the main industries, the shares of turnover and personnel vary from nine to 45 per cent (Appendix figure 2).

Measured by turnover, foreign enterprises' share of Finland's total enterprise stock was largest in the industries of information and communication, and mining and quarrying, while measured by the number

of personnel, foreign enterprises' share of Finland's total enterprise stock was biggest in the industries of information and communication, and human health and social work activities (Appendix figure 2). The picture is slightly different if looking at the number of personnel and turnover instead of the shares. Measured in this way, the most significant industries are manufacturing, and wholesale trade and retail trade. Manufacturing employed 76,500 persons, or 28 per cent of employees in foreign enterprises and its turnover was EUR 32 billion. Wholesale and retail trade employed 47,900 persons and its turnover amounted to EUR 31 billion (Appendix figure 3).

The nationality of an enterprise is recorded based on the institutional unit that controls it. Usually this is an enterprise located abroad that owns either directly or indirectly over 50 per cent of the affiliate operating in Finland. Swedish enterprises clearly own the largest share of the affiliates located in Finland. Swedish enterprises also employ most among foreign affiliates, 76,800 persons, which was around two per cent more than in the year before. Also measured by turnover, Swedish enterprises are most noteworthy with EUR 21 billion. Turnover did not grow much from the previous year. (Appendix figure 4). The turnover of Swedish enterprises grew by as much as 23 per cent in the construction industry. The turnover of Norwegian service industry enterprises grew particularly much, by as much as 64 per cent compared with 2019.

The EU-UK withdrawal agreement entered into force on 1 February 2020. The number of British enterprises plummeted by 25 per cent. The number of personnel went down more moderately by seven per cent, being 22,400 persons. Turnover dropped by seven per cent to EUR 4.6 billion.

More information on the development of enterprises in the coronavirus year 2020 are found [in the review](#) (in Finnish).

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Appendix tables

Appendix table 1. Foreign affiliates by country 2020

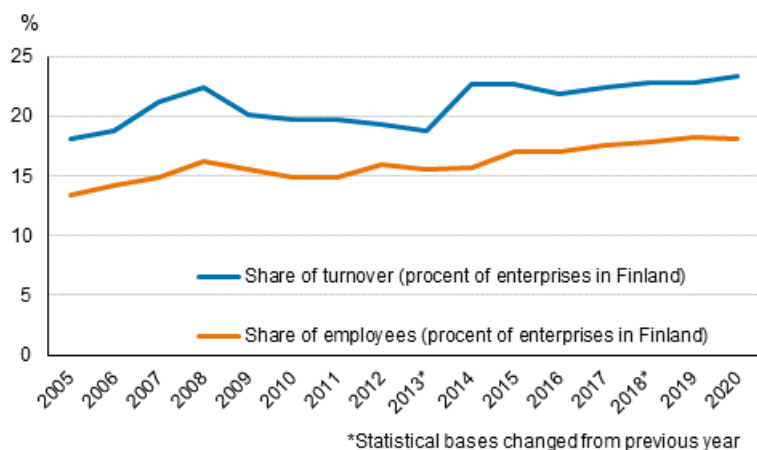
	Number of affiliates	Employees (FTE)	Turnover (million euro)
Sweden	1,126	76,754	21,457
United States	705	27,963	13,183
Germany	383	24,748	12,680
United Kingdom	350	22,419	4,575
Japan	129	10,509	4,099
France	138	9,646	3,606
Switzerland	127	12,380	4,177
Russia	20	737	3,176
Denmark	213	19,773	5,035
Netherlands	155	11,354	3,127
Norway	233	16,587	5,923
Italy	47	3,292	1,451
Ireland	41	2,993	1,160
Luxembourg	149	4,806	1,390
Austria	38	3,114	1,677
Estonia	119	2,755	736
Belgium	33	641	291
Other	356	20,960	9,172
Total	4,362	271,432	96,915

Appendix table 2. Foreign affiliates by industry 2020

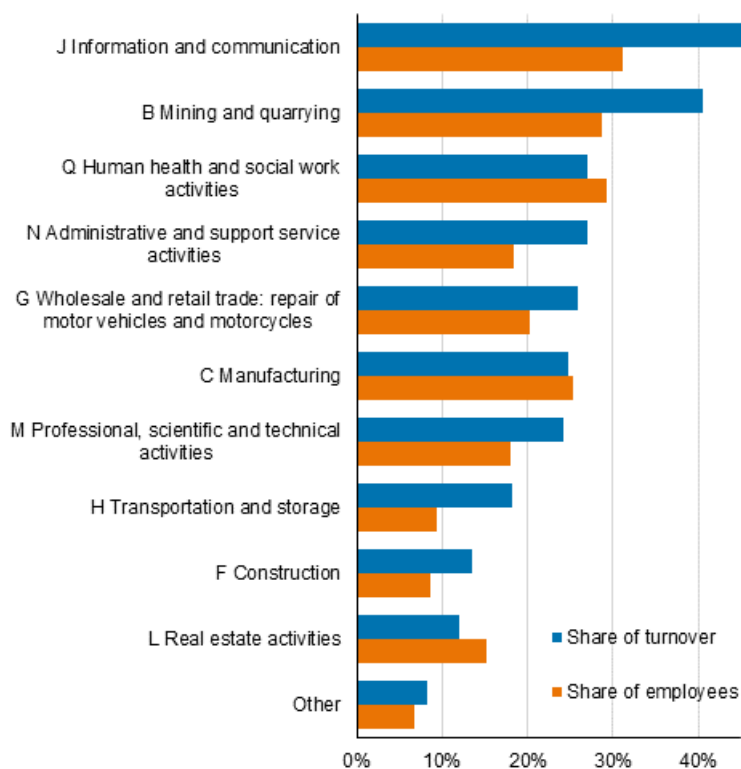
	Number of affiliates	Employees (FTE)	Turnover (million euro)
Manufacturing	609	76,471	31,829
Wholesale and retail trade; repair of motor vehicles and motorcycles	1,239	47,894	30,688
Information and communication	417	29,435	10,633
Construction	164	14,918	5,482
Transportation and storage	162	10,240	3,466
Professional, scientific and technical activities	393	20,206	4,117
Administrative and support service activities	188	25,801	3,431
Human health and social work activities	242	26,672	2,381
Electricity, gas, steam and air conditioning supply	29	794	1,481
Real estate activities	569	3,551	1,491
Other	350	15,449	1,916
Total	4,362	271,432	96,915

Figures

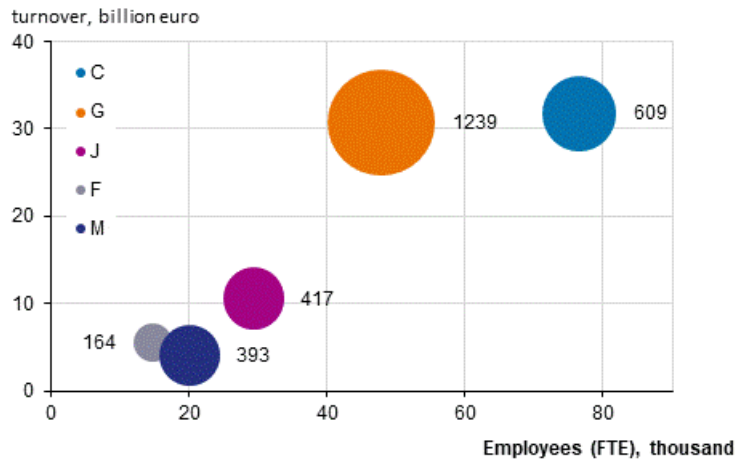
Appendix figure 1. Foreign affiliates share of overall entrepreneurial activity in Finland 2005 - 2020



Appendix figure 2. Foreign affiliates share of overall entrepreneurial activity in Finland by industry in 2020

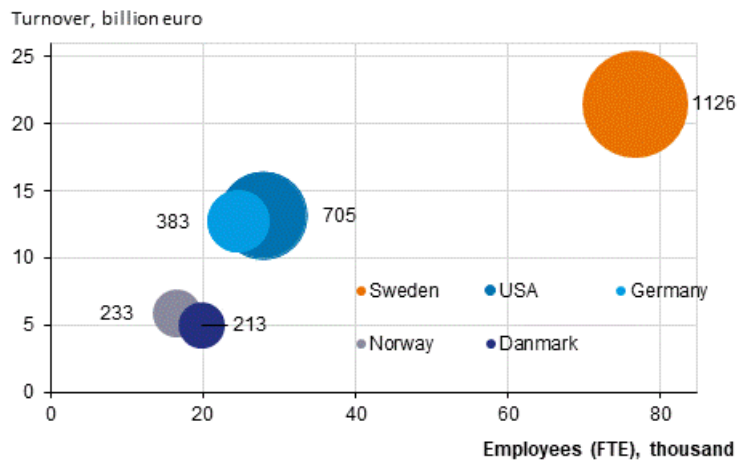


Appendix figure 3. Number of foreign affiliates, personnel and turnover by industry in 2020*



*Five largest industries measured by turnover C = Manufacturing, G = Wholesale and retail trade; repair of motor vehicles and motorcycles, J = Information and communication, F = Construction, M = Professional, scientific and technical activities

Appendix figure 4. The number of foreign affiliates, their employees and turnover by country in 2020*



*five largest countries by turnover

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Source: Foreign affiliates in Finland 2020. Statistics Finland