

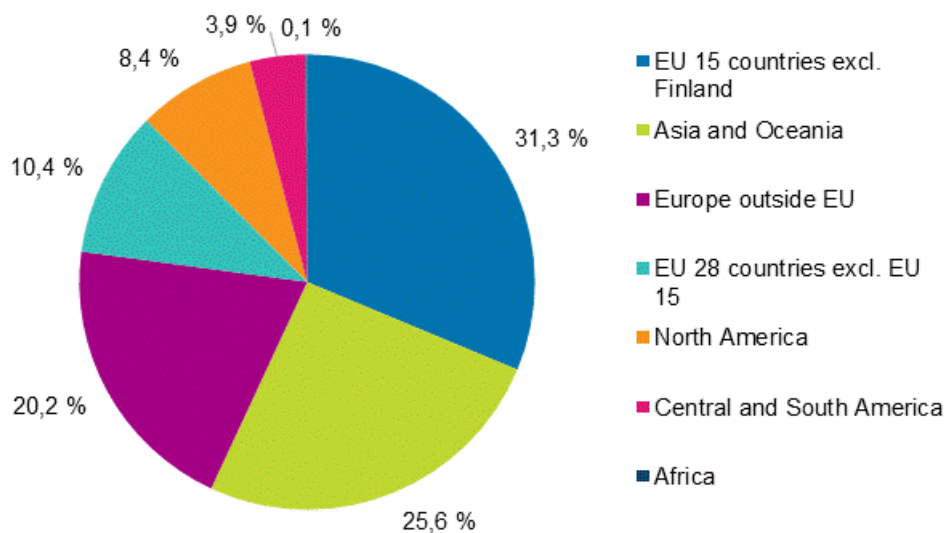
Finnish affiliates abroad 2015

Finnish enterprises look to the east - China the most significant investment target in 2015

Corrected on 18 September 2017. The corrections are indicated in red.

Finnish enterprises had business activity in 4,880 affiliates located in 140 countries in 2015. The number of personnel abroad contracted slightly from the previous year, being **476,630** and centred in Europe and Asia. The investments of Finnish affiliates grew from the previous year to EUR 4.2 billion and the most significant investment target was China. Manufacturing accumulated 63 per cent of Finnish enterprises' foreign turnover. The data appear from the statistics on Finnish affiliates abroad 2015 published by Statistics Finland and are based on data collected from enterprises.

Finnish enterprises' investments abroad in 2015 (The figure was corrected on 18 September 2017)



Finnish affiliates abroad employed the largest number of personnel in EU countries, altogether **217,610** persons. Measured by the number of employees, the most significant industries in EU countries were the machinery and metal industry with nearly 39,980 employees and wholesale and retail trade with good 31,540 employees. Affiliates in Asia and Oceania were the second most significant employer of personnel

with 115,070 persons. In Asia and Oceania the biggest employers among manufacturing industries were the electrical and electronics industry with 44,840 persons and the machinery and metal industry with 38,170 persons. As in the previous year, Sweden was the most significant employer country of Finnish affiliates abroad with 57,070 employees.

Finnish affiliates abroad invested nearly EUR 4.2 billion gross into their tangible goods. Sixty-two per cent of the investments were made in Europe and 26 per cent in Asia and Oceania. The manufacturing industry was globally the most significant investment target for Finnish enterprises abroad, amounting to nearly EUR 2.5 billion. Affiliates in the paper industry invested EUR 447 million in EU countries and EUR 633 million in Asia and Oceania. The chemical industry became the most significant investment target for American affiliates, being EUR 118 million in North America and EUR 52 million in Central and South America. Of individual countries, most was invested in China, EUR 751 million.

The combined total turnover of Finnish affiliates located abroad amounted to over EUR 133.7 billion. The figure describes unconsolidated turnover, in other words, it includes, for instance, intra-group trade. Nearly one-half of the turnover was generated in EU countries and 19 per cent in Asia and Oceania. In the affiliates located in EU countries, most turnover was generated in the paper industry, EUR 13.8 billion, and in wholesale and retail trade, EUR 12.3 billion. In Asia and Oceania, the electronics and electrical industry was with EUR 7.9 billion the most significant industry measured by turnover. Globally, the manufacturing industry generated most turnover for Finnish enterprises, EUR 84.1 billion and wholesale and retail trade, EUR 24.4 billion. Examined by country, most turnover was accumulated in Sweden, EUR 25.5 billion.

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Appendix table 1. Finnish affiliates abroad by country group in 2015 (Corrected on 18 September 2017)

| Corrected on 18 September 2017. The figures in the table have been corrected. | | | | | |
|---|-----------------------------------|-------------------------------|--|------------------------|----------------------|
| | 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 | 142,504 | 9,829.0 | 1,308.8 | 53,732.1 | 1,738 |
| EU 28 countries excl. EU 15 | 75,103 | 1,501.2 | 435.6 | 12,266.4 | 1,065 |
| Europe outside EU | 69,227 | 2,112.6 | 845.5 | 17,728.4 | 781 |
| Asia and Oceania | 115,073 | 3,045.3 | 1,072.8 | 24,597.9 | 734 |
| North America | 40,016 | 3,538.1 | 351.0 | 19,436.3 | 301 |
| Central and South America | 29,741 | 853.9 | 165.1 | 4,978.6 | 172 |
| Africa | 4,961 | 173.9 | 4.8 | 1,006.6 | 88 |
| All country groups total | 476,625 | 21,054.2 | 4,183.7 | 133,746.3 | 4,879 |

1) Annual average

Appendix table 2. Finnish affiliates in EU countries in 2015 (Corrected on 18 September 2017)

| Corrected on 18 September 2017. The figures in the table have been corrected. | | | | | |
|---|-----------------------------------|-------------------------------|--|------------------------|----------------------|
| | Number of employees ¹⁾ | Personnel costs (EUR million) | Gross investments in tangible assets (EUR million) | Turnover (EUR million) | Number of affiliates |
| Austria | 4,748 | 352.6 | 40.5 | 1,397.1 | 49 |
| Belgium | 3,454 | 261.4 | 38.0 | 1,202.3 | 48 |
| Denmark | 6,307 | 438.3 | 55.1 | 2,100.6 | 113 |
| France | 10,297 | 737.3 | 49.3 | 3,631.5 | 119 |
| Germany | 28,225 | 2,077.3 | 153.6 | 9,442.7 | 246 |
| Greece | 1,352 | 46.0 | .. | 96.1 | 9 |
| Ireland | 698 | 35.4 | 0.8 | 176.1 | 18 |
| Italy | 7,024 | 471.1 | 46.2 ²⁾ | 2,037.1 | 83 |
| Luxembourg | 55 | 3.5 | .. | 54.1 | 31 |
| Netherlands | 6,090 | 431.5 | 46.4 | 2,477.5 | 169 |
| Portugal | 1,521 | 15.5 | 6.1 | 134.8 | 18 |
| Spain | 4,318 | 226.1 | 90.7 | 1,378.0 | 57 |
| Sweden | 57,074 | 3,932.7 | 701.4 | 25,512.8 | 579 |
| United Kingdom | 11,341 | 800.4 | 75.1 | 4,091.4 | 199 |
| EU 15 countries excl. Finland | 142,504 | 9,829.0 | 1,308.8 | 53,732.1 | 1,738 |
| Bulgaria | 944 | 12.3 | 1.6 | 71.4 | 10 |
| Croatia | 268 | 13.0 | 0.4 | 48.6 | 14 |
| Cyprus | .. | .. | .. | .. | 12 |
| Czech Republic | 5,882 | 143.6 | 20.8 | 1,072.8 | 55 |
| Estonia | 23,510 | 456.7 | 131.8 | 4,081.6 | 410 |
| Hungary | 3,028 | 72.8 | 6.9 | 237.2 | 34 |
| Latvia | 6,755 | 135.6 | 29.8 | 1,249.8 | 162 |
| Lithuania | 10,893 | 175.3 | 62.7 | 1,634.0 | 156 |
| Malta | .. | .. | .. | .. | 3 |

Corrected on 18 September 2017. The figures in the table have been corrected.

| | Number of employees ¹⁾ | Personnel costs (EUR million) | Gross investments in tangible assets (EUR million) | Turnover (EUR million) | Number of affiliates |
|-----------------------------|-----------------------------------|-------------------------------|--|------------------------|----------------------|
| Poland | 21,419 | 421.0 | 161.9 | 3,365.8 | 151 |
| Romania | 639 | 10.1 | 9.2 | 41.5 | 18 |
| Slovakia | 1,330 | 31.6 | 6.6 | 240.0 | 26 |
| Slovenia | 167 | 19.1 | 3.8 | 143.8 | 14 |
| EU 28 countries excl. EU 15 | 75,103 | 1,501.2 | 435.6 | 12,266.4 | 1,065 |
| All country groups total | 217,607 | 11,330.3 | 1,744.4 | 65,998.5 | 2,803 |

1) Annual average

2) Confidential

Appendix table 3. Finnish affiliates in countries outside EU in 2015 (Corrected on 18 September 2017)

Corrected on 18 September 2017. The figures in the table have been corrected.

| | Number of employees ¹⁾ | Personnel costs (EUR million) | Gross investments in tangible assets (EUR million) | Turnover (EUR million) | Number of affiliates |
|--------------------------|-----------------------------------|-------------------------------|--|------------------------|----------------------|
| Azerbaijan | 873 | 34.4 | 59.9 | 390.1 | 4 |
| Belarus | 3,038 | 33.1 | 16.2 | 212.0 | 15 |
| Georgia | 362 | 8.1 | .. | 86.2 | 3 |
| Guernsey | .. | .. | .. | 15.9 | 14 |
| Iceland | 75 | 6.7 | 14.4 ²⁾ | 23.8 | 7 |
| Norway | 12,847 | 1,013.1 | 97.6 | 5,156.7 | 264 |
| Russian Federation | 41,343 | 621.3 | 525.7 | 6,916.6 | 343 |
| Serbia | 1,084 | 10.6 | 4.7 | 32.2 | 10 |
| Switzerland | 4,624 | 276.9 | 7.7 | 4,135.7 | 38 |
| Turkey | 3,487 | 88.2 | 27.0 | 540.0 | 27 |
| Ukraine | 1,080 | 12.3 | 1.2 | 144.4 | 43 |
| Europe outside EU | 69,227 | 2,112.6 | 845.5 | 17,728.4 | 781 |
| Australia | 3,916 | 376.9 | 10.4 | 1,435.6 | 49 |
| Bangladesh | 221 | 4.6 | 0.1 | 16.0 | 5 |
| China | 49,190 | 1,162.3 | 751.4 | 9,909.9 | 228 |
| Hong Kong | 1,288 | 68.9 | 2.1 | 802.1 | 49 |
| India | 29,517 | 426.4 | 38.5 | 2,346.0 | 63 |
| Indonesia | 4,371 | 74.9 | 8.2 | 422.9 | 20 |
| Israel | 343 | 25.4 | 0.7 | 102.4 | 6 |
| Japan | 1,906 | 167.9 | 23.3 | 1,578.8 | 30 |
| Kazakhstan | 1,973 | 44.2 | 80.2 | 749.2 | 24 |
| Korea Republic Of | 1,145 | 74.0 | 6.2 | 471.9 | 28 |
| Malaysia | 2,793 | 58.7 | 8.2 | 508.5 | 32 |
| New Zealand | 392 | 20.3 | 2.4 | 94.2 | 12 |
| Pakistan | .. | 6.9 | .. | .. | 3 |
| Philippines | 1,358 | 27.4 | 0.9 | 60.5 | 10 |
| Qatar | 372 | 10.0 | 0.2 | 68.5 | 7 |
| Saudi Arabia | 769 | 19.1 | 0.9 | 474.5 | 8 |
| Singapore | 2,628 | 182.5 | 6.2 | 3,001.4 | 54 |
| Taiwan Province Of China | 697 | 34.9 | 1.3 | 423.7 | 14 |
| Thailand | 2,649 | 57.0 | 17.5 | 559.3 | 20 |
| United Arab Emirates | 1,482 | 109.2 | 2.4 | 368.6 | 29 |
| Viet Nam | 5,341 | 21.2 | 3.1 | 64.6 | 11 |
| Asia and Oceania | 115,073 | 3,045.3 | 1,072.8 | 24,597.9 | 734 |
| Canada | 6,233 | 416.7 | 60.2 | 2,195.5 | 50 |
| United States | 33,783 | 3,121.4 | 290.8 | 17,240.8 | 251 |
| North America | 40,016 | 3,538.1 | 351.0 | 19,436.3 | 301 |
| Argentina | 371 | 19.5 | 0.5 | 137.5 | 8 |
| Brazil | 9,612 | 412.4 | 72.7 | 1,565.9 | 54 |
| Chile | 1,442 | 70.3 | 3.7 | 513.2 | 19 |
| Colombia | 319 | 16.2 | .. | 139.3 | 4 |
| Mexico | 16,221 | 237.6 | 14.4 | 1,350.0 | 43 |
| Panama | 35 | 1.9 | .. | 26.5 | 4 |

| Corrected on 18 September 2017. The figures in the table have been corrected. | | | | | |
|---|-----------------------------------|-------------------------------|--|------------------------|----------------------|
| | Number of employees ¹⁾ | Personnel costs (EUR million) | Gross investments in tangible assets (EUR million) | Turnover (EUR million) | Number of affiliates |
| Peru | 477 | 40.8 | 1.9 | 168.3 | 8 |
| Uruguay | 724 | 30.5 | 25.1 | 965.4 | 10 |
| Central and South America | 29,741 | 853.9 | 165.1 | 4,978.6 | 172 |
| Egypt | 383 | 7.1 | .. | 34.1 | 5 |
| Ghana | 61 | 2.8 | .. | 31.2 | 3 |
| Kenya | 525 | 21.3 | 0.2 | 64.2 | 4 |
| Morocco | 326 | 13.1 | .. | 24.9 | 4 |
| Mozambique | 57 | 4.3 | .. | 24.0 | 4 |
| Nigeria | .. | 7.7 | .. | .. | 3 |
| South Africa | 2,535 | 87.1 | 3.1 | 562.3 | 31 |
| Uganda | 89 | 1.6 | .. | 11.8 | 3 |
| Zambia | 88 | 1.1 | .. | 21.0 | 4 |
| Africa | 4,961 | 173.9 | 4.8 | 1,006.6 | 88 |
| All country groups total | 259,018 | 9,723.9 | 2,439.3 | 67,747.8 | 2,076 |

1) Annual average

2) Confidential

Appendix table 4. Finnish affiliates abroad by industry in 2015 (Corrected on 18 September 2017)

| Corrected on 18 September 2017. The figures in the table have been corrected. | | | | | |
|---|-----------------------------------|-------------------------------|--|------------------------|----------------------|
| | 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) | 1,385 | 52.6 | 110.5 | 933.7 | 23 |
| Manufacturing (C) | 321,349 | 14,064.2 | 2,450.4 | 84,083.7 | 2,076 |
| Electricity gas and water supply (D and E) | 6,482 | 199.2 | 440.0 | 3,015.4 | 74 |
| Construction (F) | 18,501 | 924.4 | 24.1 | 3,506.9 | 132 |
| Wholesale and retail trade (G) | 59,716 | 2,289.7 | 204.6 | 24,353.6 | 1,048 |
| Transportation and storage (H) | 7,126 | 166.0 | 65.9 | 799.9 | 90 |
| Accommodation and food service activities (I) | 3,410 | 145.1 | 7.6 | 404.4 | 92 |
| Information and communication (J) | 24,515 | 1,321.0 | 383.5 | 5,181.5 | 388 |
| Financial and insurance activities (K) | 6,760 | 667.8 | 17.9 | 5,527.9 | 196 |
| Real estate activities professional scientific and technical activities administrative and support service activities (L M and N) | 26,913 | 1,214.1 | 476.6 | 5,874.2 | 741 |
| Education human health and social work activities arts entertainment and recreation other service activities (P Q R and S) | 468 | 10.0 | 2.6 | 65.2 | 19 |
| All industries total | 476,625 | 21,054.2 | 4,183.7 | 133,746.3 | 4,879 |

1) Annual average

Appendix table 5. Finnish affiliates abroad in manufacturing industries in 2015 (Corrected on 18 September 2017)

Corrected on 18 September 2017.The figures in the table have been corrected.

| | 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) | 18,090 | 542.5 | 129.9 | 3,484.1 | 57 |
| Manufacture of textiles wearing apparel and leather (13-15) | 1,983 | 66.1 | 4.1 | 375.0 | 21 |
| Manufacture of wood products of wood cork and furniture (16 31) | 3,061 | 70.9 | 27.3 | 609.1 | 26 |
| Manufacture of paper and paper products (17) | 44,637 | 2,266.9 | 1,196.3 | 18,055.8 | 269 |
| Printing and reproduction of recorded media (18) | 278 | 9.5 | 0.8 | 72.8 | 5 |
| Chemical industry | 26,200 | 1,221.7 | 416.5 | 10,222.9 | 284 |
| Manufacture of non-metallic mineral products (23) | 3,668 | 79.2 | 44.9 | 558.1 | 23 |
| Manufacture of basic metals (24) | 16,867 | 811.4 | 86.4 | 7,245.5 | 133 |
| Machinery and metal products industry (25 28-30 33) | 107,479 | 5,515.1 | 324.7 | 26,993.5 | 851 |
| Electrical and electronics industry (26 27 32) | 99,086 | 3,480.9 | 219.4 | 16,466.9 | 407 |
| Manufacturing (C) | 321,349 | 14,064.2 | 2,450.4 | 84,083.7 | 2,076 |

1) Annual average

Appendix table 6. Finnish affiliates in EU countries in 2015, the largest industries (Corrected on 18 September 2017)¹⁾

Corrected on 18 September 2017.The figures in the table have been corrected.

| | | 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) | 33,375 | 2,101.4 | 127.6 | 9,407.9 | 316 |
| | Manufacture of paper and paper products (17) | 24,229 | 1,642.1 | 405.8 | 12,670.2 | 138 |
| | Wholesale and retail trade (G) | 16,551 | 1,109.1 | 70.3 | 8,131.0 | 348 |
| | Electrical and electronics industry (26 27 32) | 9,982 | 923.3 | 27.0 | 2,640.0 | 89 |
| | Construction (F) | 9,118 | 564.1 | 15.9 | 1,763.0 | 26 |
| | Real estate activities professional scientific and technical activities administrative and support service activities (L M and N) | 8,680 | 574.6 | 180.2 | 1,619.9 | 260 |
| | Manufacture of food products and beverages (10-11) | 7,471 | 388.3 | 69.6 | 2,321.7 | 28 |
| | Information and communication (J) | 7,416 | 654.0 | 22.4 | 2,136.0 | 192 |
| | Chemical industry | 7,394 | 546.9 | 108.8 | 2,606.9 | 105 |
| | Manufacture of basic metals (24) | 6,009 | 376.2 | 34.9 | 2,826.7 | 39 |

| Corrected on 18 September 2017. The figures in the table have been corrected. | | | | | | |
|---|---|-----------------------------------|-------------------------------|--|------------------------|----------------------|
| | | Number of employees ²⁾ | Personnel costs (EUR million) | Gross investments in tangible assets (EUR million) | Turnover (EUR million) | Number of affiliates |
| EU 28 countries excl. EU 15 | Machinery and metal products industry (25 28-30 33) | 6,600 | 123.5 | 20.6 | 1,071.7 | 112 |
| | Wholesale and retail trade (G) | 14,993 | 267.5 | 41.1 | 4,194.3 | 280 |
| | Electrical and electronics industry (26 27 32) | 14,006 | 272.0 | 29.9 | 855.6 | 59 |
| | Real estate activities professional scientific and technical activities administrative and support service activities (L M and N) | 9,792 | 142.9 | 95.3 | 484.2 | 170 |
| | Manufacture of food products and beverages (10-11) | 5,703 | 93.6 | 36.0 | 787.0 | 23 |
| | Information and communication (J) | 5,984 | 187.2 | 17.5 | 467.6 | 52 |

1) Measured by the number of personnel

2) Annual average

Appendix table 7. Finnish affiliates in countries outside EU in 2015, the largest industries (Corrected on 18 September 2017)¹⁾

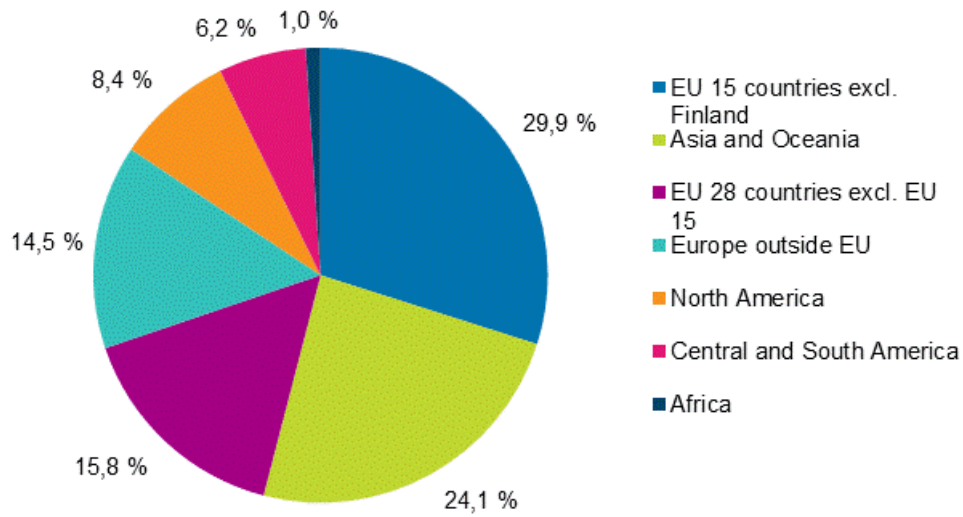
| Corrected on 18 September 2017. The figures in the table have been corrected. | | | | | | |
|---|---|-----------------------------------|-------------------------------|--|------------------------|----------------------|
| | | Number of employees ²⁾ | Personnel costs (EUR million) | Gross investments in tangible assets (EUR million) | Turnover (EUR million) | Number of affiliates |
| Europe outside EU | Wholesale and retail trade (G) | 16,866 | 378.0 | 43.1 | 5,770.3 | 195 |
| | Machinery and metal products industry (25 28-30 33) | 7,611 | 357.1 | 39.6 | 1,798.0 | 71 |
| | Construction (F) | 7,365 | 304.7 | 6.3 | 1,356.0 | 56 |
| | Electrical and electronics industry (26 27 32) | 6,585 | 217.7 | 8.5 | 1,140.5 | 41 |
| | Real estate activities professional scientific and technical activities administrative and support service activities (L M and N) | 5,161 | 299.7 | 193.2 | 3,065.4 | 196 |
| Asia and Oceania | Machinery and metal products industry (25 28-30 33) | 38,174 | 1,139.9 | 74.5 | 7,385.9 | 206 |
| | Electrical and electronics industry (26 27 32) | 44,843 | 1,116.1 | 109.4 | 7,885.9 | 126 |
| | Manufacture of paper and paper products (17) | 9,809 | 175.0 | 632.6 | 1,463.4 | 47 |
| | Information and communication (J) | 7,334 | 183.1 | 188.1 | 1,498.3 | 68 |
| | Chemical industry | 6,011 | 113.3 | 42.9 | 2,952.1 | 47 |
| North America | Wholesale and retail trade (G) | 7,279 | 370.4 | 33.7 | 4,003.2 | 67 |
| | Machinery and metal products industry (25 28-30 33) | 13,926 | 1,495.6 | 38.1 | 5,814.7 | 64 |
| Central and South America | Machinery and metal products industry (25 28-30 33) | 5,376 | 228.2 | 22.6 | 1,130.8 | 52 |
| | Electrical and electronics industry (26 27 32) | 18,099 | 412.2 | 8.6 | 1,304.9 | 38 |

1) Measured by the number of personnel

2) Annual average

Appendix figures

Appendix figure 1. Personnel in affiliates abroad by country group in 2015 (The figure was corrected on 18 September 2017)



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Source: Finnish affiliates abroad 2015, Statistics Finland