



HELSINKI

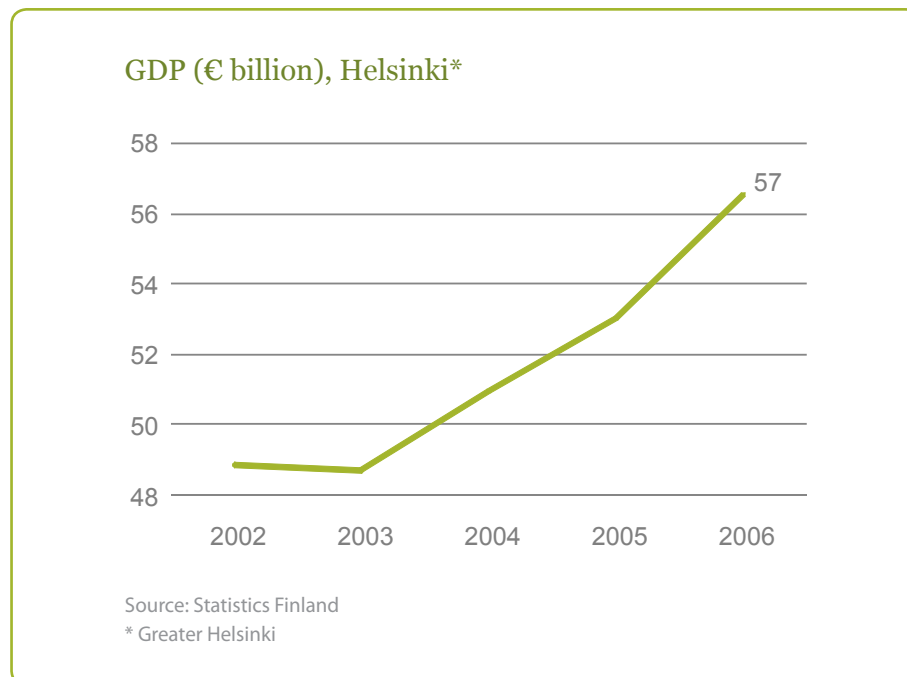
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The Economy

Finland is a uniquely placed Western country with long historical ties to the East. It is well suited to profit from the situation to its fullest. Finland is the only Nordic country in the European Union using euro as its currency. Helsinki is one of the leading regions by the Regional European Competitiveness Index, scoring second after Brussels. The metropolitan area has also seen an increasing amount of Foreign Direct Investment (FDI). Especially companies operating in the electronics and software sectors have been interested in investing in the Uusimaa region (Helsinki and surrounding areas).

Driving force of the Finnish economy

Helsinki is the driving force of Finland's economy: The gross domestic product of Helsinki is 34% of the whole country's GDP (Helsinki 57 € billion, Finland 167 € billion in 2006). GDP per capita is 38% higher than that of Finland (€ 31,700 in 2006).

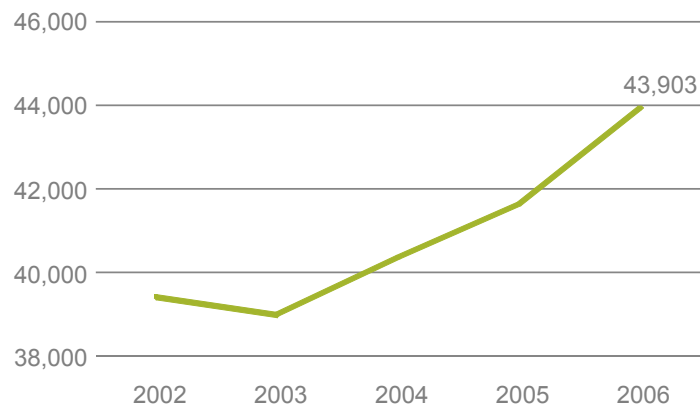




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GDP per capita (€), Helsinki*



Source: Statistics Finland
* Greater Helsinki

According to the Centre for International Competitiveness, the competitiveness of a region depends on its ability to anticipate and successfully adapt to internal and external economic and social challenges.

The Regional European Competitiveness Index (TOP 10 regions)

Rank	Region	Regional Competitiveness Index Score
1	Brussels	193.5
2	Helsinki*	188.3
3	Île de France	185.2
4	Stockholm	177.8
5	Luxembourg	165.9
6	Prague	165.7
7	Hamburg	163.5
8	London	162.6
9	Bratislavsk`y kraj.	159.6
10	Bremen	155.8

Source: Rober Huggins associates: European Competitiveness Index 2006-2007
* Uusimaa

Helsinki ranks on top when European regions are put in order by their competitiveness. Despite its size, Helsinki offers a vibrant and efficient business environment.



Environmental Performance

In line with the EU's energy policy, the Long Term Climate and Energy Strategy recently adopted by the Finnish Government aims at decreased energy consumption as well as intense growth in the share of renewable energy sources.

Finland ranked fourth in the Environmental Performance Index in 2008. The index measures national performance in environmental policy development and implementation.

Environmental Performance Index

Rank	Country	Score
1	Switzerland	95.5
2	Sweden	93.1
3	Norway	93.1
4	Finland	91.4
5	Costa Rica	90.5
6	Austria	89.4
7	New Zealand	88.9
8	Latvia	88.8
9	Colombia	88.3
10	France	87.8
11	Iceland	87.6
12	Canada	86.6
13	Germany	86.3
14	United Kingdom	86.3
15	Slovenia	86.3
16	Lithuania	86.2
17	Slovakia	86.0
18	Portugal	85.8
19	Estonia	85.2
20	Croatia	84.6

Sources: Yale University, Colombia University, World Economic Forum, European Commission 2008



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Case story

Philips InnoHub

Philips Applied Technologies founded its first InnoHub in Singapore in 2004. The second InnoHub started operating in the Helsinki area in fall 2008. It was founded in cooperation with VTT Technical Research Centre of Finland and Well Life Centre in Espoo. The objectives of the newest InnoHub are to generate breakthrough innovations for products and services in the field of well-being, healthcare and life-style. The focus will be on the clients in the Nordic and Baltic countries.

The function of InnoHub is to help companies transform their business ideas to practice. InnoHub is a service desk where ideas are turned from technical concepts into a specific plan and further tested in an open innovation environment in a real-life setting. End-users are involved in the development process from the beginning of the project, together with product developers and business partners. Companies can benefit from InnoHub and its services by becoming a member or through ad-hoc projects.

Sources: Philips and VTT