



**BUSINESS  
FINLAND**

# FINLAND – Country Information Session

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Business Finland

# BUSINESS FINLAND

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## **WE PROVIDE FUNDING FOR RESEARCH, DEVELOPMENT AND INNOVATION ACTIVITIES**

Innovations are the most important source of growth, according to research.

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## **WE SUPPORT EXPORTS AND INTERNATIONALIZATION**

Finland depends on exports.  
The internationalization of companies is important for the national economy.

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## **WE ATTRACT INVESTMENTS AND TALENT TO FINLAND**

Foreign investments and talent bring new customers and partnerships and improve the international competitiveness of companies.

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## **WE PROMOTE TOURISM TO FINLAND**

Tourism is an important industry for our national economy. A positive country image also benefits other industries.

# BUSINESS FINLAND FUNDING IN 2024

Funding requested

**875 M€**

- 4947 applications
- 2075 rejected applications

Funding awarded

**610 M€**

- 3318 funded projects
- 2413 companies

RDI funding

**383 M€**

Business subsidies

**50 M€**

Research organizations

**177 M€**

# Funding Outlook and Eligibility Criteria 1/2

- Emphasis on international collaboration  
→ **good outlook for high-quality ITEA project proposals matching the national criteria**
- Funding is available for SMEs, mid-caps (turnover < 300 M€) and large companies. For universities/RTOs in collaboration with companies (Co-Innovation Funding Model)
- Renewed Co-Innovation funding rates from the beginning of 2025
  - Funding rate 80 % for public research organisations; their share of total max 60 %
- Funding for ITEA project varies from year to year, indicatively 5-15 million €
  - could be zero, could be over 15 M€, depending on quality of applications
- Long processing times in individual applications in 2025. The situation is now better and we do not expect similar challenges in the future calls.

# Funding Outlook and Eligibility Criteria 2/2

- Thematic focus
  - Digitalisation and connectivity are very much in the national policy focus and in Business Finland strategy
- Funding criteria
  - The eligibility criteria are the same as in national calls: start-ups, SMEs, midcaps (<300M€ turnover), large companies, universities, research organisations each have their specific criteria
  - The composition of the FI consortium is a crucial viewpoint: strong medium and midcap size company involvement is highly recommended
    - Participation of micro size companies in long, extensive projects is not always optimal – a subcontractor role is better than a partner role
  - Proposals are evaluated by Business Finland experts from the aspects of growth impact, novelty, management, and financials
  - Competitive funding, applications are processed continuously
- Other considerations
  - No specific euro limit, project lengths up to 3 years
  - Concrete outlook for future business is expected

# Funding tool for ITEA4 participation

## **CO-INNOVATION FUNDING**

For joint actions of research organisations and companies, in which they jointly develop new knowledge and innovations for new business needs.

# How does Co-Innovation funding work?

## **The consortium is formed to solve the research problem**

- The joint action must include at least one research organization and three companies. At minimum, two of the companies have applied for funding for their R&D projects from Business Finland.
- Priority is given to high-quality projects and ecosystems supporting the growth and internationalization of SMEs

## **Company funding follows normal funding terms and criteria**

- Evaluation follows normal project evaluation criteria
- Funding is granted with normal terms
- The company must have sufficient resources and self-financing to carry out the project

## **All companies make a participation notice to a public research project**

- A duration for the research project is typically 2-3 years
- Continuous application time; if necessary, there will be theme calls or submission deadlines.





## Good proposal: CONSORTIUM

- Define a common vision – not just a project
  - Real motivation to participate is in the results of the project
  - Real co-operation; what are the participants sharing? Data? Components? IPR?
- Make it easy to understand why each partner is involved and what they do expect.
  - Are all members essential?
- Preferably 5-6 companies
- Need to scale results, often large corporations required
- Companies need to be economically stable
- Companies cannot be involved in too many parallel projects
- Trust - value chain





## Good proposal: TOPIC AND IMPACT

- Novelty – Think big
- But still focused
- Focus on the industry driven problem to be solved
- Potential impact (turnover and export) high compared to the investment
- Path to exploitation – plan beyond the project
- What is the concrete product/service that creates export after the project?
- Which companies are doing the export? In what markets? Experience in export business?
- International collaboration with top research groups



## Good proposal: **MANAGEMENT**

- Active internal communication
- Openness, transparency
- Early and continuous involvement of partners
- Schedules, everybody committed
- Steering group
- Dialog with Business Finland already in draft proposal phase
- All project plans of individual partners are synchronized with the joint Co-Innovation plan

# Participation without a Finnish consortium

- Finnish participation in ITEA consortia typically includes a Finnish university or research organisation, and Co-Innovation funding (as described) is applicable
- Additionally, general Business Finland R&D funding can be applied for when a Finnish company participates an international ITEA consortium without any other Finnish members
- For more details, see [Funding for research and development](#)

- Business Finland contact person for ITEA

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**Thank you!**

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