feam FINLAND



Team Finland presentations for the Finnish Companies

Presentations from the webinar held on 16th Feb. 2022

- "Doing Business in South East Europe
- -EU's Recovery & Resilience Facility"
- -Bulgaria, Croatia, Greece and Romania













Presentations in this file

- Opening- by Janne Sykkö, Regional Trade Counsellor, Embassy of Finland, Serbia
- Overview to RRF and Team Finland services, by Hannele Halmetoja, Senior Advisor, Business Finland
- Croatian RRF and Team Finland services in Croatia by Laura Stojic, Economic Advisor, Embassy of Finland in Croatia
- Romanian RRF and Team Finland services in Romania, by Ambassador Marjut Akola, Embassy of Finland in Romania
- **Greek RRF and Team Finland services in Greece**, Teemu Lehtinen, Economic Advisor, Embassy of Finland in Greece
- Bulgarian RRF and Team Finland services in Bulgaria, Ambassador Kristiina Kuvaja-Xanthopoulos, Embassy of Finland Bulgaria

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Opening of the webinar Doing Business in South East Europe -EU's Recovery & Resilience Facility, 16th Feb 2022

Janne Sykkö, Regional Trade Counsellor, Embassy of Finland, Serbia











- EU RRF funds (loans and grants) to member states, to mitigate social and economic impact of COVID-19
- Total RRF Funds to all EU countries €724 billion
- Disbursement has started
- About € 70 billion allocated for BG, EL, HL, RO







Coming "Doing Business in South East Europe" Webinars in March -May 2022

- Wednesday March 23rd –ICT & Digitalization Business Cases and Opportunities
- Wednesday April 20th -EUR 30 billion of EU's funding to Western Balkans
- Thursday May 19th -Investments/ Manufacturing/ Subcontracting Business Cases and Opportunities

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Contact Team Finland and Embassies for the Business Opportunities in SEE

Embassies of Finland in Bulgaria, Croatia, Greece, Kosovo, Romania and Serbia:

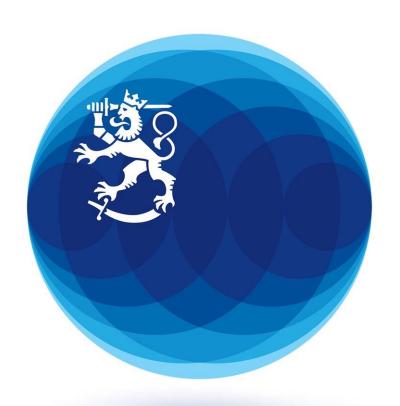
- Kirsi Puronpää, Embassy of Finland in Sofia (Bulgaria), kirsi.puronpaa(a)formin.fi
- Laura Stojic, Embassy of Finland in Zagreb (Croatia, Bosnia and Herzegovina), laura.stojic(a)formin.fi
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- Igor Madzarevic, Embassy of Finland in Belgrade (Serbia, Montenegro, North Macedonia),
 Igor.Madzarevic (a)formin.fi

And other Team Finland contacts:

- Janne Sykkö, Embassy of Finland in Belgrade, South East Europe Regional, janne.sykko(a)formin.fi
- Hanna Blomqvist, Helsinki Region Chamber of Commerce Hanna.Blomqvist(a)helsinki.chamber.fi
- Anne Hatanpää, Finland Chamber of Commerce Finland-Central Eastern European Countries Business Association, anne.hatanpaa(a)chamber.fi
- Business Finland, www.businessfinland.fi

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Thank you!

Janne Sykkö janne.sykko@formin.fi



RRF and Team Finland services

Hannele Halmetoja

Webinar series on DOING BUSINESS IN SOUTH EAST EUROPE - RRF in Bulgaria, Croatia, Greece and Romania, 16.2.2022

OUR SERVICES

GUIDANCE FOR INTERNATIONALIZATION

Specialists in Finland and other countries guide Business Finland's customer companies in all phases of the internationalization process.

MARKET INFORMATION AND CONTACTS

We identify promising business opportunities on the market and help to find ideal partners and contacts.

FUNDING

We provide funding for research, R&D and business development, especially for SMEs. Large companies and research organizations can obtain funding for joint projects with SMEs.

PROGRAMS

Our programs offer Business Finland's internationalization and innovation funding services as packages that have been customized in accordance with the goals and target groups of each program.

ECOSYSTEMS

Ecosystems improve the ability of companies to innovate, grow and succeed in international competition. We provide SMEs, in particular, with tools for growth and larger companies, often acting as leading companies, with a boost to change.



RRF and recovery opportunities for companies

- Business Finland in Finland: offerings, ecosystems, programs, activations, funding (Sustainable Growth Programme for Finland)
- Abroad Team Finland network identifies market opportunities
 - the usual market opportunities process
 - industries and lead companies together prioritize and analyze opportunities
- Existing opportunities
 - previously spotted items and projects proceed
 - usual export promotion activities



TEAM FINLAND MARKET OPPORTUNITIES

Market opportunities abroad identified by the Team Finland network

- Sales leads: individual foreign company, which is interested in Finnish products or services
- Business opportunities: Verified market demand that matches Finnish offering
- Future watch: Long term market phenomena that challenges the product offerings, business models and strategies
- Country outlook: Country-specific political and economical market updates

Team Finland services to help companies take actions.





EXPLORE MARKET OPPORTUNITIES

If you want to know more about market opportunities related to recovery funded projects (e.g. EU Recovery and Resilience Facility), please type "RRF" to the search field and press enter.

BROWSE BY CATEGORY

Sales lead ()

Business opportunity (10)

Country outlook (49)

Future watch ()

FILTER BY

INDUSTRY

MARKET AREA

COUNTRY / REGION

LATEST (TOTAL 59)



BELGIAN ELPYMISSUUNNITELMASSA ENERGIA-ALAAN, DIGITALISAATIOON JA LIIKKUVUUTEEN LIITTYVIÄ HANKKEITA

Country / Region: Market area: Industry: Belgium Europe Cross-industry





UNKARIN MARKKINAMAHDOLLISUUDET SUOMALAISYRITYKSILLE

Country / Region: Market area: Industry: Hungary Europe ICT and digitalization, Mining and batteries,

Bio and circular, Energy



COUNTRY OUTLOOK 26.07.2021



ROMANIA – FINNISH OFFERINGS FOR PUBLIC SECTOR DIGITALIZATION REQUIRED

artificial-intelligence

cyber-&-connectivity

administration digitalization



SENIOR ADVISOR ANNA LOMŻA +48 500 826 560 anna.lomza@businessfinland.fi



Romanian stakeholders have expressed their interest in Finnish expertise in public sector digitalization.

Online meeting Nov 16!

Romania offers unique, yet untapped, opportunities for Finnish companies combining large market potential and strong local IT skills together with undeveloped digital services and significant improvement needs.

Romania benefits from a highly developed internet infrastructure, high network speeds and a considerable number of IT specialists. However, Romania ranks 26th out of 28 EU member states in the DESI (Digital Economy and Society Index). Romania performs best on the connectivity dimension, thanks to the high take-up of ultrafast broadband and the wide availability of fixed very high capacity networks, especially in urban areas.

Romania has one of the EU's least developed system of online public services, which contrasts with its significant telecommunications infrastructure and very fast and low-cost access to network. Historically, the government has not expressed sufficient interest in the digitization of the country and has failed to propose a comprehensive program for



UNSEEN INVESTMENT WAVE BRIDGING HEALTHCARE SECTOR GAPS IN CENTRAL AND EASTERN EUROPE



Now is the right time to establish contacts in the local markets and stakeholders in the region.

Business Finland sheds light on how to grasp business opportunities from EU recovery and resilience facility with focus on Central and Eastern European region (CEE) and healthcare sector investments. On 15th of June the first Recovery webinar on Healthcare transformation in Central and Eastern Europe successfully took place with numerous participation of Finnish companies. During the event a comprehensive study analyzing the post-pandemic recovery plans in the six CEE region health systems was presented. These countries are Poland, Czech Republic, Romania, Slovakia, Hungary, and Croatia.

The report is now available for the benefit of the Finnish suppliers of solutions and services.

In short, the EU 2021-2027 recovery facility contains millions of Euros business potential for Finnish companies, which offer solutions for healthcare sector, hospital construction and health data or e-health platforms. The CEE region countries present a considerable healthcare performance gap in comparison to EU averages. Now long-term RRF (Recocery and Resilience Facility) investments are set to stimulate and correct some of the gaps.

"Finnish companies have now a unique opportunity to provide innovative and sustainable solutions for the considerable investments taking place in these six CEE countries with focus on modernization of the existing healthcare clinics and structures, digitization and e-health initiatives for the healthcare sector" comments Agnieszka Wrobel, Senior Advisor from Business Finland in Warsaw.

Especially interesting is **Poland**'s considerable investment in improving the infrastructure around health services and up-scaling outdated medical equipment. From the digitalization point of view Poland has several e-health projects moving ahead with the planned 1 billion EUR investment. Likewise, **Croatia** renovates its' healthcare system by establishing a national information management system, more efficient collection and management and utilization of healthcare data through the investment period of 2021 to 2026.



eam FINLAND

SOUTH EAST EUROPE / CROATIA



#NextGenEU

EU'S RECOVERY AND RESILIENCE FACILITY IN CROATIA



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Kalle Kankaanpää, Ambassador of Finland

Deputy Head of Mission: Ms. Johanna Lammi





OUR HONORARY CONSULS IN CROATIA

- 1. Split (Mr. Marin Budimir)
- **2. Dubrovnik** (Ms. Tilda Bogdanović)
- 3. Zagreb (Mr. Branimir Vlajo)
- 4. Rijeka (Mr. Mladen Merlak)
- **5. Osijek** (Ms. Zrinka Špoljarić)



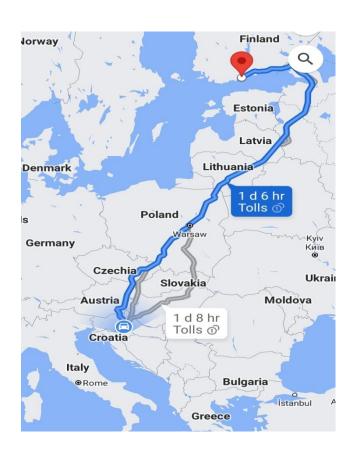






CROATIA

- Inhabitants: 3,9 million
- Language: Croatian (Latin alphabet)
- EU member: since 2013
- Capital: Zagreb
- 5G City: Osijek
- Currency: HRK (Croatian KUNA)
- ERM II ⇒ EUR 1.1.2023 (TBC)
- 1 HRK = 7,53 EUR
- Around 80 FI companies

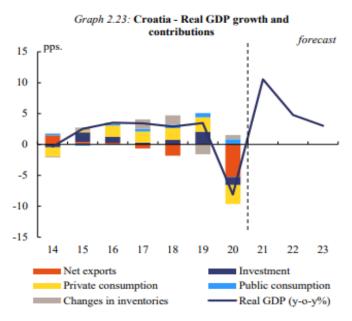




EC WINTER FORECAST

10,5% (2021), 4,8% (2022) 3,0% (2023)







Croatia's National Recovery and Resilience Plan 2021-2026

- July 8, 2021: green light from the EC
- July 28, 2021: the Council adopts the Plan
- September, 2021: the advance payment of 818 million euro
- February, 2022: operational agreement on quarterly exchange of information (progress of reforms and investments) between Croatia and the EC





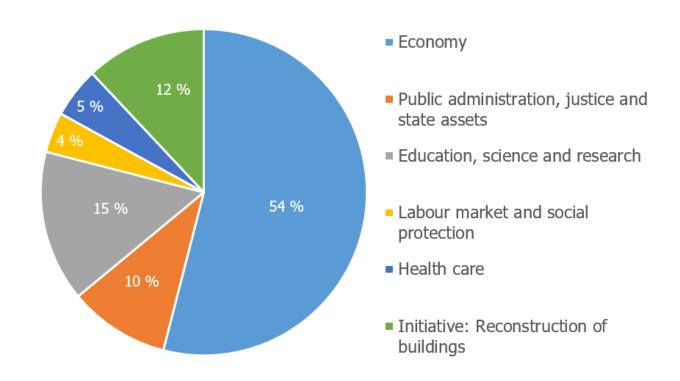
"THIS IS NOT HELICOPTER MONEY"



- 6,3 billion EUR in grants
- 3,6 billion EUR in loans
- Almost 12 % of GDP 2019 (EU average 3,7%) or 1,466 € per capita
- 40% green transition
- 20% digital transition
- The investments shall be completed by 31.8.2026
- Foreign work force needed



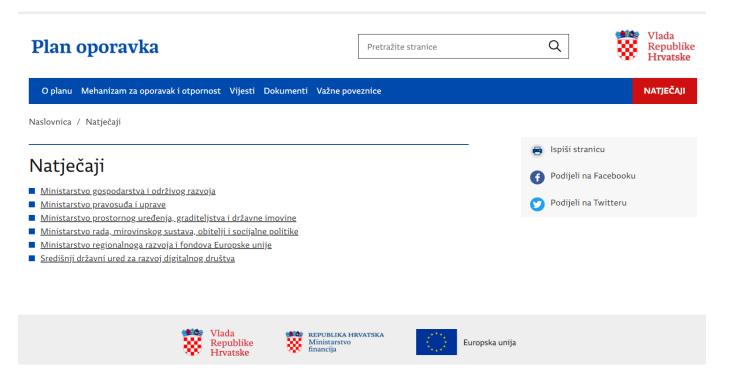
6 COMPONENTS OF THE CROATIAN PLAN





PLAN OPORAVKA = RECOVERY PLAN

https://planoporavka.gov.hr





CURRENTLY OPEN TENDERS [EXAMPLES, 1]



- Disaster (flood) risk reduction projects
- Modernization of public water supply and wastewater disposal system (over 400 projects coming up by local adm.)
- Preparation of the necessary technical documentation for digital transformation and green transition projects



CURRENTLY OPEN TENDERS [EXAMPLES, II]



- E-learning system for the state exams
- ICT support and development of the digital archive management system for the Croatian Pension Insurance Institute
- Advisory services of external experts for the development of the Digital Croatia 2030 Strategy



SUSTAINABLE MOBILITY

R&D of driverless passenger vehicles, robotaxi infrastructure for the public transport in Zagreb (2025), upgrading railway lines (TEN-T Mediterranean Corridor), 1300 charging stations for e-vehicles, etc.







ENERGY TRANSITION

Modernization of energy infrastructure, W2E, renewable hydrogen and biofuel production, energy renovation of buildings, development of sustainable tourism & agriculture, training of public officials in energy efficiency & post-earthquake reconstruction, etc.







DIGITALIZATION

Digitalization of the justice system, interoperability of public IT systems, investments in broadband access infrastructure and 5G network, digital connectivity of rural areas, digital teaching tools, etc.







HEALTH

Medical devices, e-health tools, AI in health. Special emphasis on high tech equipment for cancer diagnostics and treatment, establishment of a national oncology network and a system for the management of human resources.







SERVICES FOR FINNISH COMPANIES

1. Information services

General information on the market (marketopportunities.fi)

2. Prestige services

- Rental of the Embassy premises for corporate events
- Presence of Embassy representatives at corporate events

3. Networking

- Contacts to companies, government officials & service providers
- Media contacts and communication support
- Networking events, local Team Finland trips in Croatia
- TBC 03/2022: Health sector trip (with Ambassador) to Rijeka

4. Problem solving

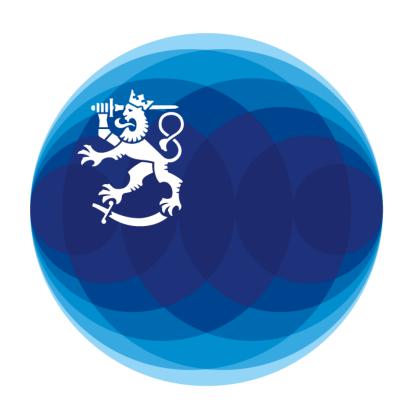
Trade barriers or other issues related to governmental action











Romania Resilience and Recovery Plan Team Finland services

Marjut Akola

Ambassador

Embassy of Finland, Bucharest

marjut.akola@formin.fi



Romanian Recovery and Resilience Plan

- € 29 billion
- € 14 billion in grants
- € 14 billion in loans
- 41% of the plan allocated to climate objectives
- 21% of the plan allocated to digitalisation
- NOTE: € 49 billion from EU's budget



Reforms and Investments: 6 Pillars

- 1. Green transition
- 2. Digital Transformation
- 3. Smart, sustainable, and inclusive growth
- 4. Social and territorial cohesion
- 5. Health and economic and social resilience
- 6. Next generation education

In total 15 components in 6 pillar



Green and digital transition

- Railway modernisation incl. digitalisation
- Decarbonisation of energy and transport sectors
- Greater energy efficiency in private and public buildings
- Building and refurbishment of public hospital infrastructure
- Waste management
- Digitalisation of the public service, education and justice sectors
- E-health
- Cybersecurity



Key points in RRF projects

- The Embassy started the ground work already beg. 2021
- Clock is ticking; DL for completion of projects by the end of 2026
- The role of the central and local authorities decisive
- Local partner
- Proactive networking with local decisionmakers
- Public procurement public tenders Romanian language
- Big konsortiums in some projects
- Personal contacts, physical meetings, study visits to Finland



Priorities of the Embassy

- 1. Healthcare: hospital construction and health technology
- 2. Education
- 3. Energy: energy efficiency, waste management, waste to energy
- 4. Communications and Mobility (Business Finland)



Team Finland services by the Embassy

- Networking and promoting at the central and local level
- Outreach to international organisations
- Opening doors to individual Finnish companies
- Facilitating visits to Finland and gathering information
- General knowledge of the Romanian business environment
- Focus of the Embassy is on the priorities, incl. a close follow-up
- Close cooperation with Business Finland
- Country branding social media





GREECE 2.0 Greek Recovery and Resilience Funds

Team Finland SEE Webinar Series

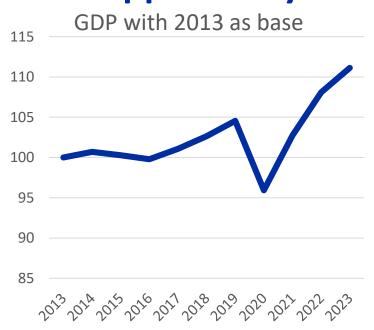
16 February 2020

Teemu Lehtinen, ATE



Greek market outlook – a growth opportunity





- 2021 GDP 187bn (estimated)
- Growth estimate 4.4% (2022) and 3.6% (2023)
- Low level of foreign investments in relation to GDP (10.1% GR v. 22.2% EU)
- Same few grey clouds as elsewhere
 - Inflation up to 6.2% (01/22) v. 4.0% (11/21) and 4.5% (12/21)
 - 10yr bond rate 2.2% in 02/22 v. 0.96% in 10/22



"Unlocking billions of resources"



"I have an obligation to finally put an end to the adventure that the country has gone through over the last 10 years. I want to get out of the enhanced surveillance within the year. I want in the early months of 2023 to have returned to investment grade. This may not register a lot with our viewers, but it will unlock billions of resources that could then be invested in Greece. And, yes, this government has decided to repay the IMF loans early. It will be done by the end of the year."





Approved Greek RRF = "low carbon digital and inclusive economy"

- 17.77bn grants and 12.73bn loans
- Supported with 59.8bn private investments
- 37.5% to green transition
- 23.3% reserved for digitalisation
- Mixture of new investments and reforms
 - 106 different investment measures
 - 68 reform measures

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Green transition

Measure	RRF available
New environmentally friendly energy generation model	1.2bn
Energy efficiency projects and landuse revision	2.71bn
Green transport solutions	520m
Improved use of natural resources, biodiversity, climate resilience	1.76bn
TOTAL	6.194bn



Digital transition

Measure	RRF available
Connectivity improvements for citizens, enterprise and State	522m
Digitalisation of the Greek State	1.28bn
Digitalisation of businesses	375m
TOTAL	6.194bn



Employment, education and social care

Measure	RRF available
Job creation	776m
Digitalisation of education and training including modernisation of vocational training	2.31bn
Improvements in health system and access to healthcare	1.49bn
Access to improved and more effective social security	611m
TOTAL	5.185bn



Support to private investment for transformation of Greek economy

Measure	RRF available
Tax reforms	187m
Modernisation of public administration	189m
Reform of the judicial system	251m
Strengthening of financial and capital markets	21m
Promotion of R&D	444m
Modenisation and improvements in resilience of the main economic sectors of Greece	3.74bn
Increased competitiveness and support to private exports and imports	5m
Technical support	40m
TOTAL	4.839bn



A couple of examples

- Pillar 1 Energy upgrade of public sector buildings 575m (RRF available 200m)
- Pillar 1 Energy efficiency in tertiary and secondary sector 947.5m (RRF available 450m)
 - Includes i.a. waste heat recovery systems, smart systems and IT equipment, energy and technical consulting
- Pillar 2 Digitalisation of MFA in Greece (only RRF grants)
 - Strategic and operational planning system RRF 4m
 - Digitisation of archives RRF 19.8m
 - Digital information centre platform RRF 12.1m
 - Crypto IT and telecoms modernisation RRF 12.6m



More examples

- Pillar 3 Digital transformation of education
 - Digital content creation 45.7m
 - Installation of interactive learning systems 120m
 - Robotics and STEM learning 25.3m
 - Digital services for schools and academia 24m
- Pillar 4 Digital transformation of tax administration 179.6m (only RRF grants)

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TF priorities in Greece

Environmental technologies

Turnkey waste management consortia, cleantech, energy efficiency solutions, smart city and transport solutions

Digital transition

Digital transformation of public service, startup ecosystems

Maritime

Shipbuilding, green shipping technologies



TF Services in Greece

Market opportunities

Advice on market outlook in various sectors, match making between Finnish and Greek businesses, identification of local consultants and lawyers for interested companies

Relationship building

Support in organising and attending meetings with both public and private sectors, door openings and advice on local business culture





Get in touch

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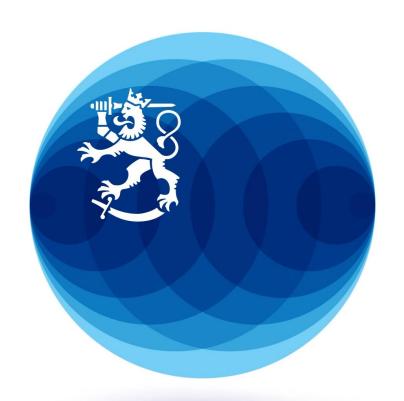
Embassy of Finland

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Greece

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Bulgarian National Recovery and Resilience Plan – still in the making

Regional Webinar "Doing Business in South East Europe - EUR 70 billion of EU's Recovery and Resilience Facility Funding in Bulgaria, Croatia, Greece and Romania"

16 February 2022

Kristiina Kuvaja, Embassy of Finland, Sofia



I. Bulgaria - Overview of the Economy

- The poorest country in the EU, GDP per capita < 10 000 USD
- Economy expected to grow steadily: 3,7 % (2022), 3,9% (2023). Main driver private consumption (investments suffering from COVID pandemic).
- Credit rating BBB with stable outlook.
- Government debt (~ 20%) and budget deficit (~ 3%)one of the lowest in the EU.
- Target to become euro zone member in January 2024.



II. Overview of the Business Environment

- Political situation stabilised after political crisis of 2021, situation still fragile.
- Strategic location in the Balkans provides access to other regions
- Infrastructure around the main cities good/satisfactory, a lot of regional differences.
- Public sector still lacking transparency, a lot of bureacracy (procurements); importance of a local partner.
- Corruption a problem (TI: Bulgaria most corrupted country in the EU) (78/180).
- Several tax incentives for companies investing in the country; flat tax of 10%.
- Availability of skilled labor, although competition currently high (unemployment rate < 5%).



III. National Recovery and Resilience Planstill in the making

- The estimated size of the EU financing for the Recovery and Resilience Plan is
 6,2 billion euros.
- The final plan has not yet been handed over to the Commission's review.
 - ✓ Political crisis of 2021
 - ✓ Sticking points in the negotiations: energy sector and judiciary reform
- Energy sector posees challenges to Bulgaria: Dependency of Russian gas, few alternatives to coal.
- Bulgarian government target that the Plan will be approved and first tranche paid in June 2022.



IV. Preliminary review of the possibilities for the Finnish Companies in the Bulgaria's NRRP

Energy sector

- Alternatives to coal and gas; solar, wind, hydro & geothermal are examined, including battery storage plant.
- Energy efficiency; buildings and outdoor lighting
- Energy grid: Digitalisation and information systems

Digitalisation

- Digital infrastructure; upgrading national networks
- Rail transport digitalisation; energy efficiency, digital communication systems
- E-governance solutions for the public sector; judiciary, registries
- Investments in cybersecurity

Health

- Upgrading hospitals and health centers through equipment acquisition.
- Education
 - Acquisition of equipment for science centers
 - · Digital solutions for digital skills and life-long learning

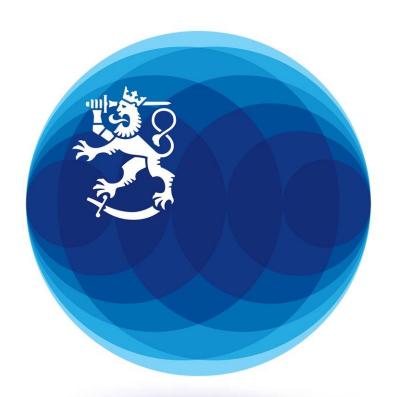


V. Embassy in Sofia & Finnish companies

- **Finnish country brand positive**; history, good governance, education, nature. Embassy aims broadening the country brand.
- Approx. 20 Finnish companies, subsidiaries or companies owned by Finns operate in various sectors in Bulgaria; Experiences and peer support available.
- No Finnish chamber of commerce/business club; objective to work closer also as a Nordic community.
- Embassy works closely with Finnish companies
 - Networking, door opening services
 - Policy influencing
 - Problem-solving
 - Promotion in seminars and Embassy's contacts
 - Country branding based also on ideas from the companies

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Thank you!

Sanomat.SOF@formin.fi

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- @FinEmbSofia
- **f** Suomen suurlähetystö Sofia

