

LAYING THE FOUNDATIONS FOR RECOVERY: FINLAND

#NextGenEU | SEPTEMBER 2021

Finland's recovery and resilience plan

The European Commission has given a positive assessment to **Finland's recovery and resilience plan, consisting of €2.1 billion in grants.**

The financing provided by the Recovery and Resilience Facility – at the heart of NextGenerationEU – will support the implementation by 2026 of crucial investment and reform measures put forward by Finland to emerge stronger from the COVID-19 pandemic.

The Finnish plan forms part of an **unprecedented coordinated EU response to the COVID-19 crisis**, to address common European challenges by embracing the green and digital transitions, to strengthen economic and social resilience and the cohesion of the Single Market. In particular, Finland's plan will accelerate the digital transformation, research and investment in the green transition, and promote employment and skills improvement as well as improve rapid access to health care and social services across the country.

KEY MEASURES TO SECURE FINLAND'S GREEN TRANSITION

50% of the plan's total allocation for reforms and investments supports climate objectives



▶ **Decarbonisation of the energy sector:** investing in energy transmission and distribution and in new energy technologies. **€319 million**



▶ **Low-carbon hydrogen:** investments along the hydrogen value chain as well as in carbon capture, storage and recovery. **€156 million**



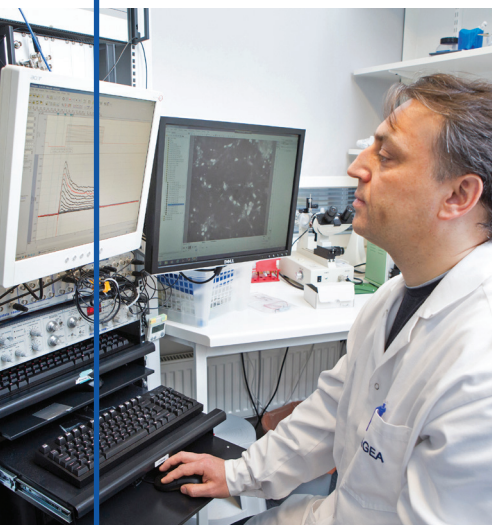
▶ **Low-carbon heating of buildings:** replacing oil boilers with low- or zero-carbon heating systems. **€70 million**



▶ **Green transportation:** supporting private and public charging points for electric cars, gas charging and refuelling infrastructure. **€40 million**

KEY MEASURES TO SUPPORT FINLAND'S DIGITAL TRANSFORMATION

27% of the plan's total allocation for reforms and investments supports digital objectives



- ▶ **Digital connectivity:** investments in high-speed broadband infrastructure across Finland. **€50 million**



- ▶ **Rail services fit for future:** Digirail project to introduce the European Rail Traffic Management System on the entire national network by 2040, along with the 4G and 5G-based Future Railway Mobile Communication System. **€85 million**



- ▶ **Digital innovations for social welfare and health care services:** digital solutions to promote the care guarantee. **€100 million**



- ▶ **Continuous learning:** developing digital services and information resources that support continuous learning. **€46 million**



- ▶ **Recruiting international talent:** digital infrastructure to streamline work- and education based immigration and facilitate international recruitment. **€20 million**

KEY MEASURES TO REINFORCE FINLAND'S ECONOMIC AND SOCIAL RESILIENCE



- ▶ **Boosting employment:** reforming the Public Employment Services to increase the employment rate. **€90 million**



- ▶ **Social and health care:** investing in streamlining healthcare service processes and providing faster and more equal access to social and health services as well as to promote prevention and early identification of health issues. **€260 million**



- ▶ **Small and medium-sized enterprises:** supporting businesses in the cultural and creative sectors to develop innovative services and operating models as well as to the tourism and travel sectors. **€60 million**

IMPLEMENTATION



None of the plan's measures will do significant harm to the environment.



Stakeholders should continue to be involved in the implementation of the recovery and resilience plan to ensure ownership of reforms.



Disbursements of funds is performance-based and will reflect progress on reforms and investments of the plan.



Control systems will protect against serious irregularities such as fraud, corruption and double funding.