

Trust in success and courage to change: The Government data economy plan

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Kainuu Digital Summit 12 Sep 2024



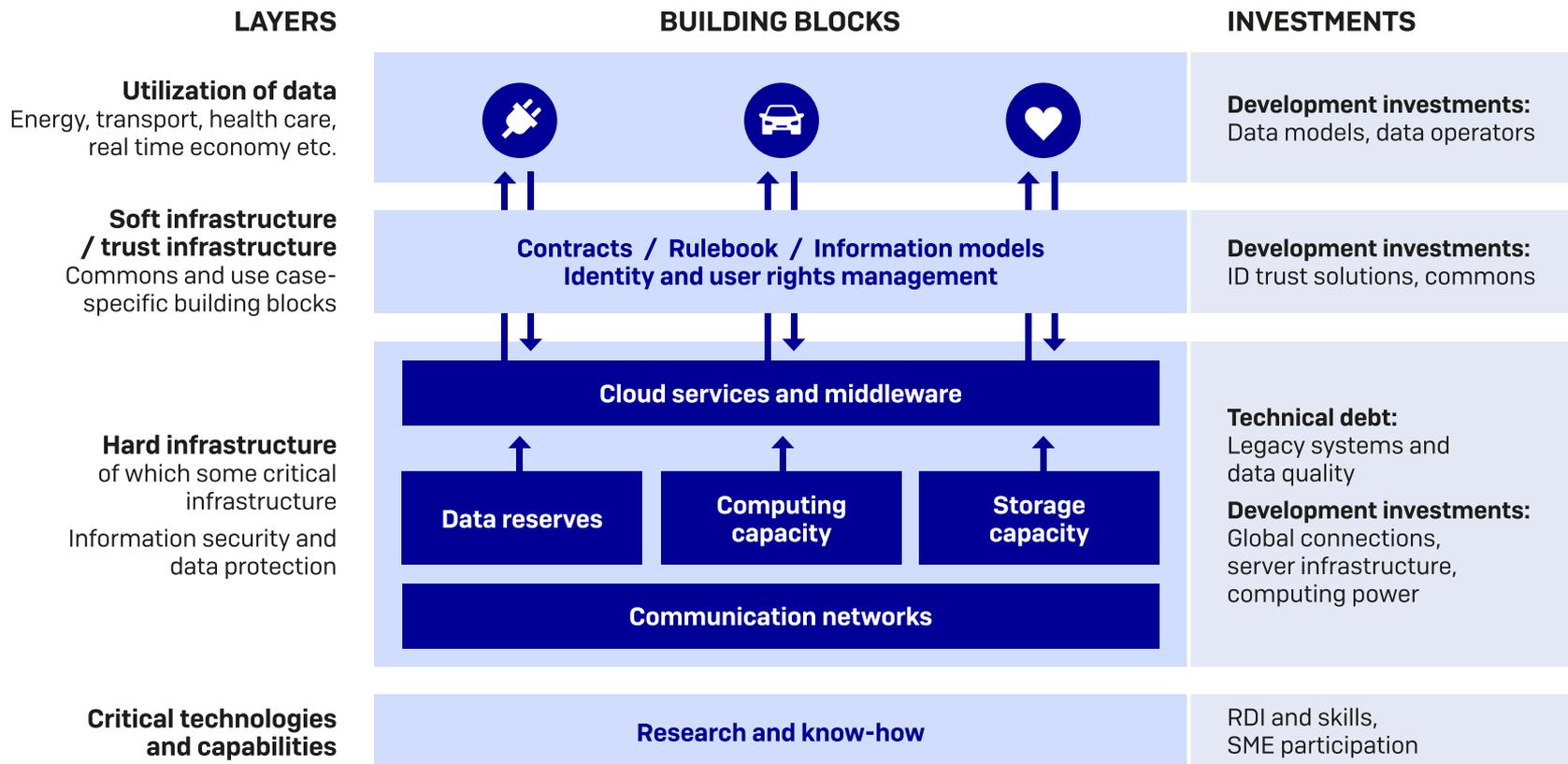
Ministry of Economic Affairs
and Employment of Finland

1. Introduction: Finland's Digital Compass

- Finland's Digital Compass is a strategic development plan for 2030 ([Government report 10/2022 vp](#)).
- The cross-sectoral approach to digitalisation: comprises the national vision for 2030, the values on which the development of Finland's digitalisation is based, and the prioritised objectives in four areas and in cross-sectoral management.
- The Digital Compass has been created using the Objectives and Key Results (OKR) framework. The objectives describe the change at the strategic level. A number of measurable key results have been identified for each of the objectives. Performance is monitored through the key results. The objectives and key results are set in the Digital Compass Government report.
- The implementation plan contains measures for achieving the Digital Compass' objectives.



The building blocks of the data economy



Digitalisation of companies

7. Digital technologies as drivers of renewal

Public RDI investments will be targeted at identified technology areas, including scaling phase of technology,

Innovation ecosystems around key technologies

Joint research and technology infrastructures and development and experimentation environments for academia and industry

8. Digital capacity of SMEs

EDIHs provide services for SMEs to support digital transformation

Data economy programme

Hybrid work and competence development for employed people

9. Operating environment

Real-Time Economy project (The digitalisation and interoperability of company data will be developed)

* Public services

Digitalisation and streamlining of licensing

* Public services

Digitalisation and the circular economy; interoperable solutions for data utilisation will be developed

OBJECTIVES IN THE REPORT:

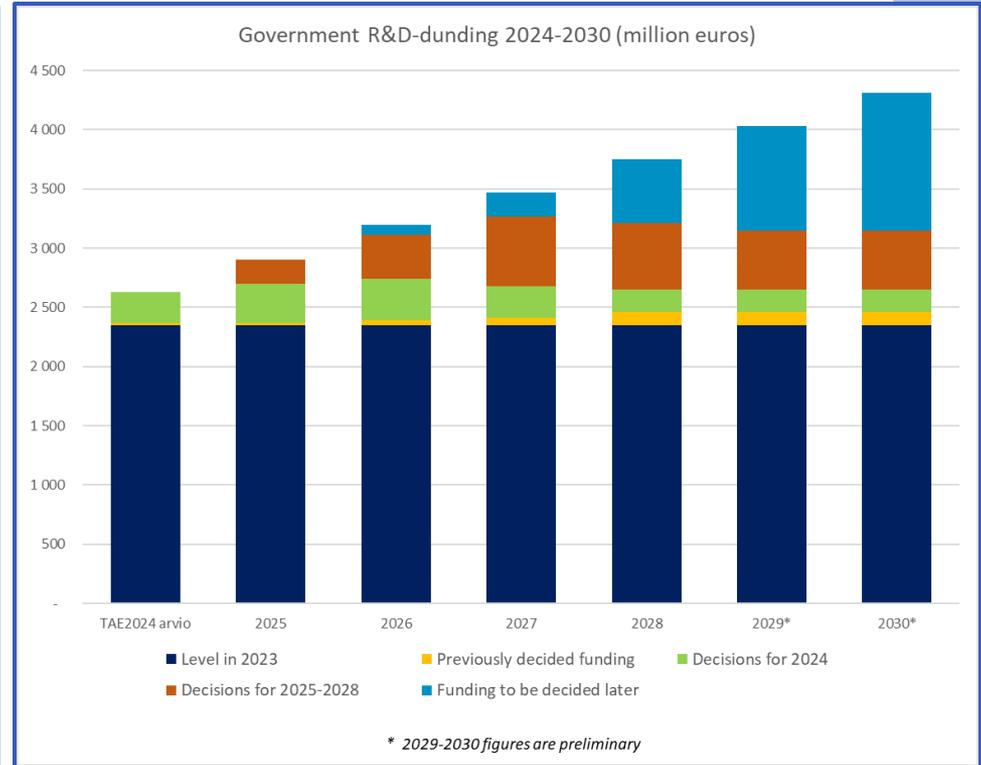
The data economy and data-driven value creation in business will increase.

Take up of digital technologies in line with business operations in SMEs will increase and the number of digitally advanced companies will grow.

Development of funding and R&D expenditures – the goal is to reach 4% of GDP



- By 2030, the increase in government R&D funding will be nearly €2 billion compared to the 2023 level
 - with government innovation funding nearly doubling.
- Companies should increase their R&D expenditures by an estimated nearly €4 billion
 - accounting for a two-thirds share.
- In 2022, companies' R&D expenditures were at the level of €5.4 billion.



Budgetary leeway 2026 - 90 M€, 2027 - 200 M€, 2028 - 540M€

RDI vision 2030



- **R&D expenditure 4% of GDP** ⇒ companies' R&D expenditure is 2/3
- Finland's **RDI operating environment is among the top OECD countries** and Finland is known as a leading country in RDI activities
- **RDI investments in Finland have increased** and Finland is an **internationally attractive RDI operating environment**.
- **Cooperation between companies and research organisations** is Finland's strength
- R&D activities have produced **disruptive and radical innovations**. Renewal of business life is **bold**
 - The intensity and ambition of R&D activities have increased.
 - There are more enterprises engaged in R&D in all sectors.
- **Competence spearheads have strengthened and new ones have emerged**
- **The level of competence has improved** in all sectors and the level of education has reached the top international level.
- **Quality of research** has improved and **ambition** has increased
- Finnish RDI actors participate **extensively and actively in EU and international networks**
- **New solutions** have emerged to **global societal challenges**



Competence growth

Sustainable economic growth

Productivity growth

Renewal of society

Growth of well-being

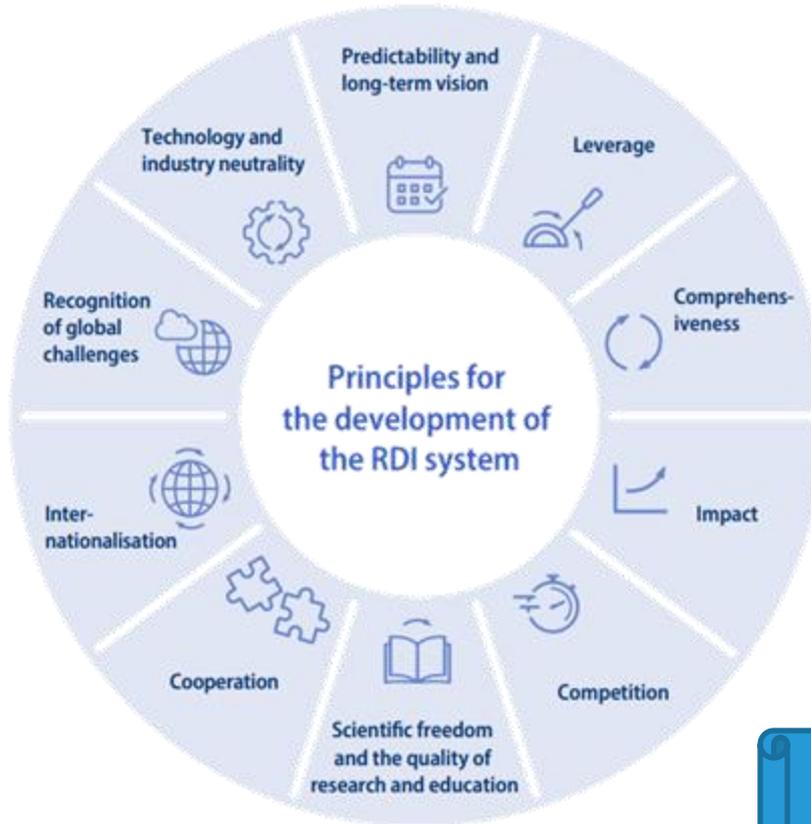
Resilience of society has strengthened

Principles for the development of the RDI system *



The R&D system is being developed **comprehensively and in a balanced manner.**

The allocation of R&D funding follows the principles of the innovation system's development that **have been agreed upon in a parliamentary manner.**



Framework for system evaluation

Data economy growth programme



- **The government will launch a data economy growth programme to improve the capacity of businesses to harness data to develop their products and services, as outlined in the government programme.**
- **Funding has been allocated from the Prime Minister's Office to the cross-governmental Digital Office cooperation and coordination group for the execution of the government programme. A data economy growth programme lead for 2 years will be recruited with this funding.**
- **The programme will be comprised of actions to improve companies' capabilities and opportunities for data-driven value creation within ecosystems and through data sharing. The programme will leverage current instruments and funding for impact, especially within the Ministry of Economic Affairs and Employment Group. It will strategically advance companies' conditions for renewing value creation through data by means of focused concrete changes.**
- **This initiative is not to be mixed with Business Finland's 135 MEUR Data Economy program, of course!**



Thank you!

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