

LABOUR

COMPETENT PROFESSIONALS TO DRIVE YOUR BUSINESS



FINNS CAN MAKE YOUR BUSINESS SUCCEED!

Finnish people have excellent ICT and language skills, over 90% of Finns under thirty speak English and they are known for their high work ethics and reliability. Many international comparisons also reveal that Finnish people are very happy and satisfied with their lives.

According to World Economic Forum's Global Competitiveness Report 2019, Finland has the second most skilled workforce in the world. About a third of Finland's working population has a degree or higher qualification. Finland offers excellent tools for lifelong learning all the way from high-quality primary education to competence development at work.

Need for new skills in business is constantly growing. Finland answers to this challenge too, leading for the second year globally in providing future-skills education for youth, according to the 2019 Worldwide Educating for the Future Index (WEFFI).

Surprisingly, the labour costs are lower in Finland compared to the other Nordic countries.

ACADEMIA GOES BUSINESS

Academic brilliance doesn't stay only on the campus in Finland. The knowledge transfer between business and universities has been one of the key factors in Finland's track record of innovation and economic success.

The Finnish government strongly encourages and boosts innovation and R&D activities in the business world.

Finland is an attractive place to live, work and do business. It is a well-balanced and dynamic society, with a high standard of living and one of the lowest corruption rates in the world. You will find the easiness of employing multilingual and self-driven talents here.

The Labour Market in Finland can be compared to other Nordic Labour Markets and is regulated by the unions. Periods of notice terminating an employment contract from an employer side is internationally compared short, from 2 weeks to maximum 6 months.

AVERAGE MONTHLY SALARIES IN PRIVATE SECTOR IN FINLAND, WITHOUT EMPLOYER COSTS, €

Director	6877
Specialist	4553
Customer service	2855
Salesclerk	2675
Construction workers	3046

Source: Statistics Finland 2019

DEMOGRAPHIC HIGHLIGHTS

5.5 million people in Finland

2.7 million active work force

30% of Finns in age of 20-40 have a higher education degree

90% of Finns under thirty speak English

EMPLOYER COSTS TO BUSINESS

Employers' statutory contributions are about 20% of the gross salary payable. They include (2020):

- Employers' social security contribution **1.34%**
- Unemployment insurance, average **1.26%**
- Earnings-related pension (TyEL) insurance contribution, average **16.95%**
- Group life insurance, average **0.07%**
- Occupational accident insurance, average **0.7%**

Source: Confederation of Finnish Industries 2020

When terminating an employment contract the employer must observe the following periods of notice:

EMPLOYER		EMPLOYEE	
Length of continuous employment	Period of notice	Length of continuous employment	Period of notice
no more than one year	2 weeks	no more than 5 years	2 weeks
more than one year but no more than 4 years	1 month	over 5 years	1 month
more than 4 years but no more than 8 years	2 months		
more than 8 years but less than 12 years	4 months		
over 12 years	6 months		

Source: Suomen Yrittäjät 2020