

Overview of the state and future of information technology industry in Finland

Software Finland



IT industry in Finland 2024

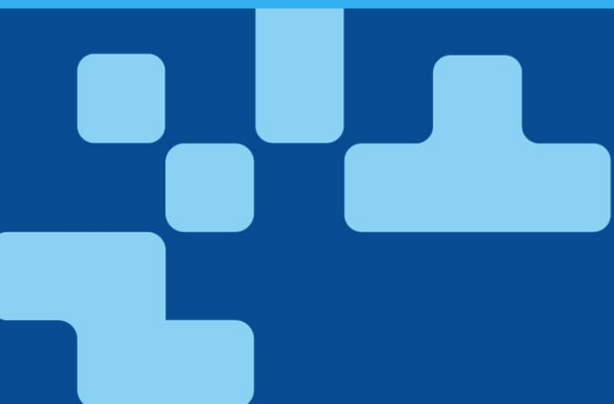


85.600
professionals

19 Bn
revenue

#4
Biggest exporter

#1
Fastest growth
industry



Change: 2022 - 2023 Growth



+2000
professionals

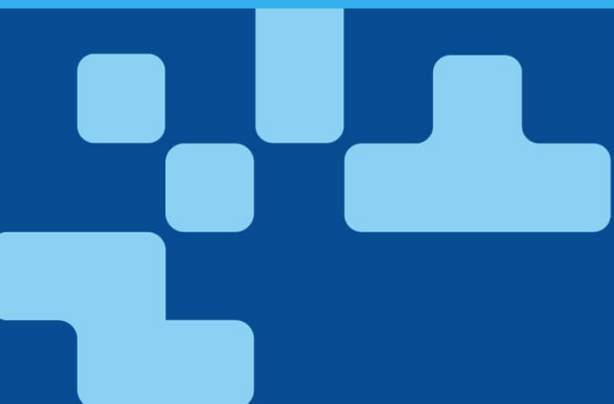
(2021-2022: +4000)

+ €1 Bn
turnover

(2021-2022: + 2 Bn €)

SaaS
Strongest growth

INT
Born Global

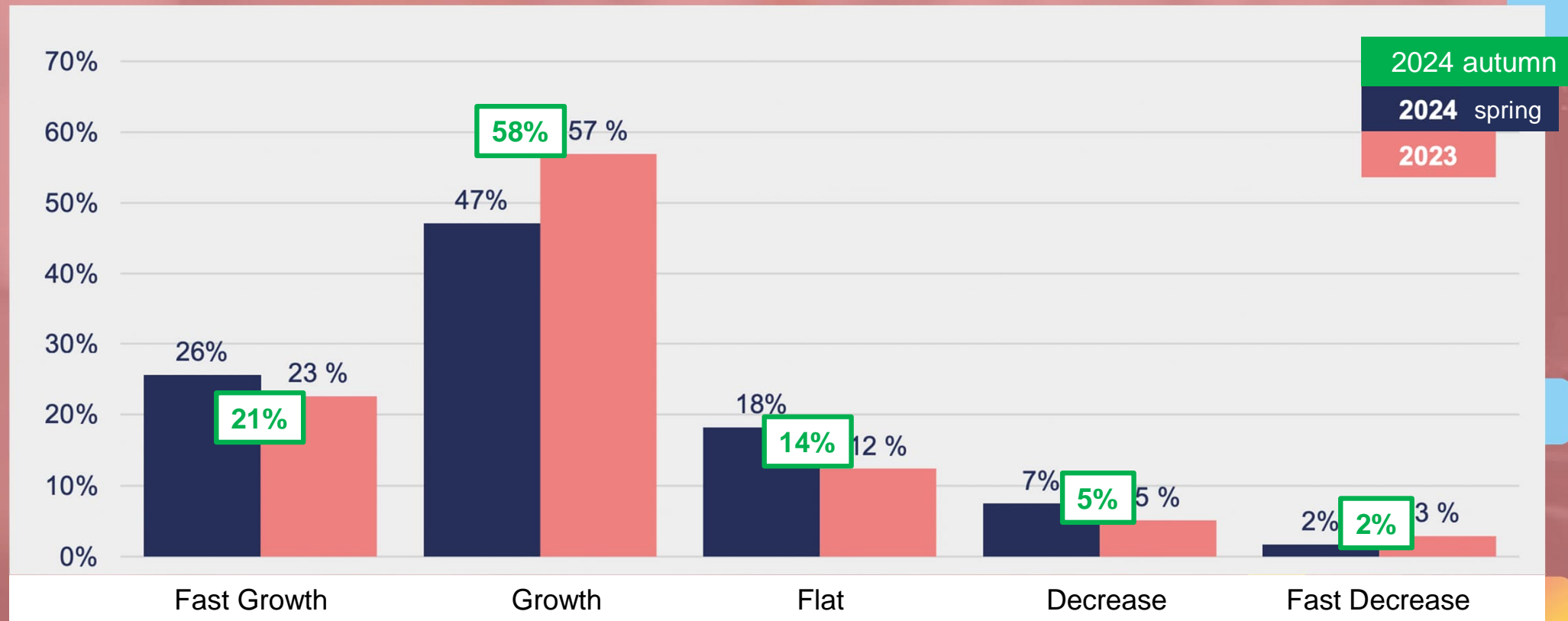




Pulse today?

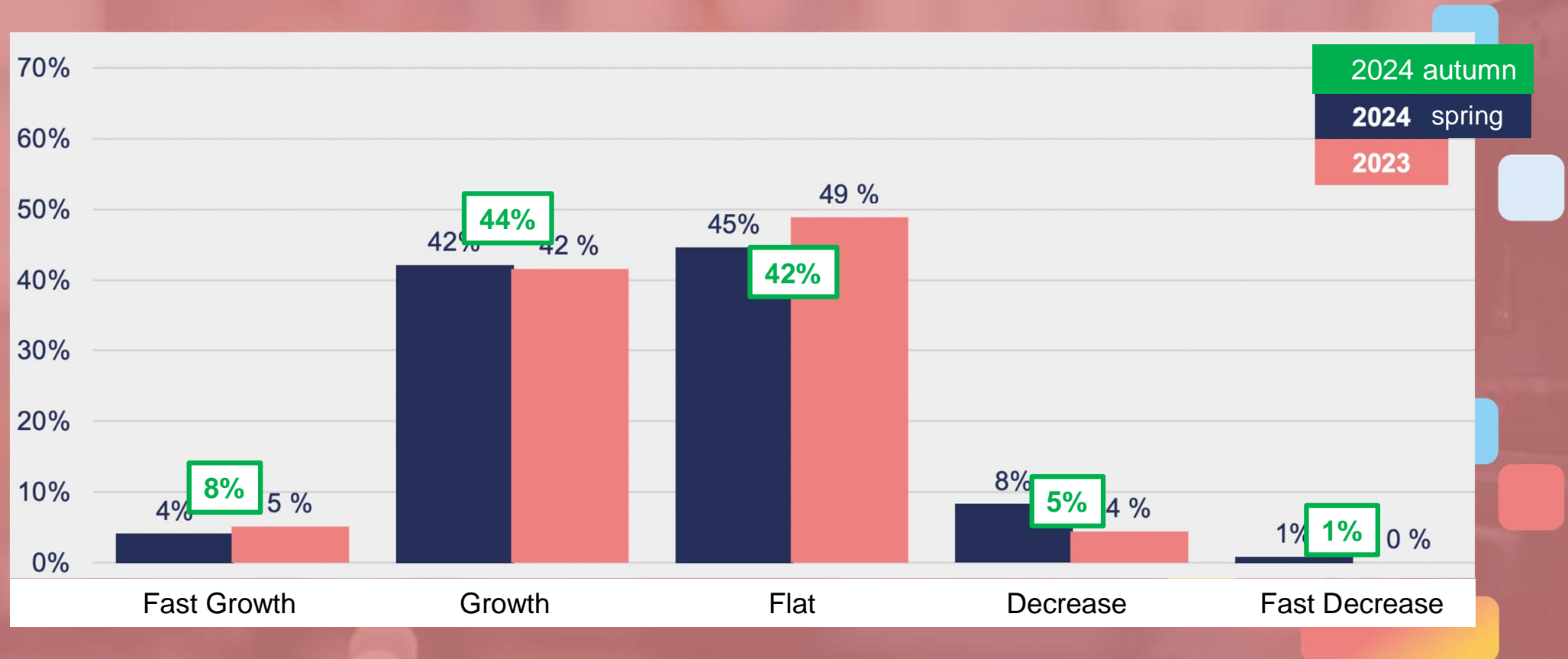
FALL 2024

Revenue expectation



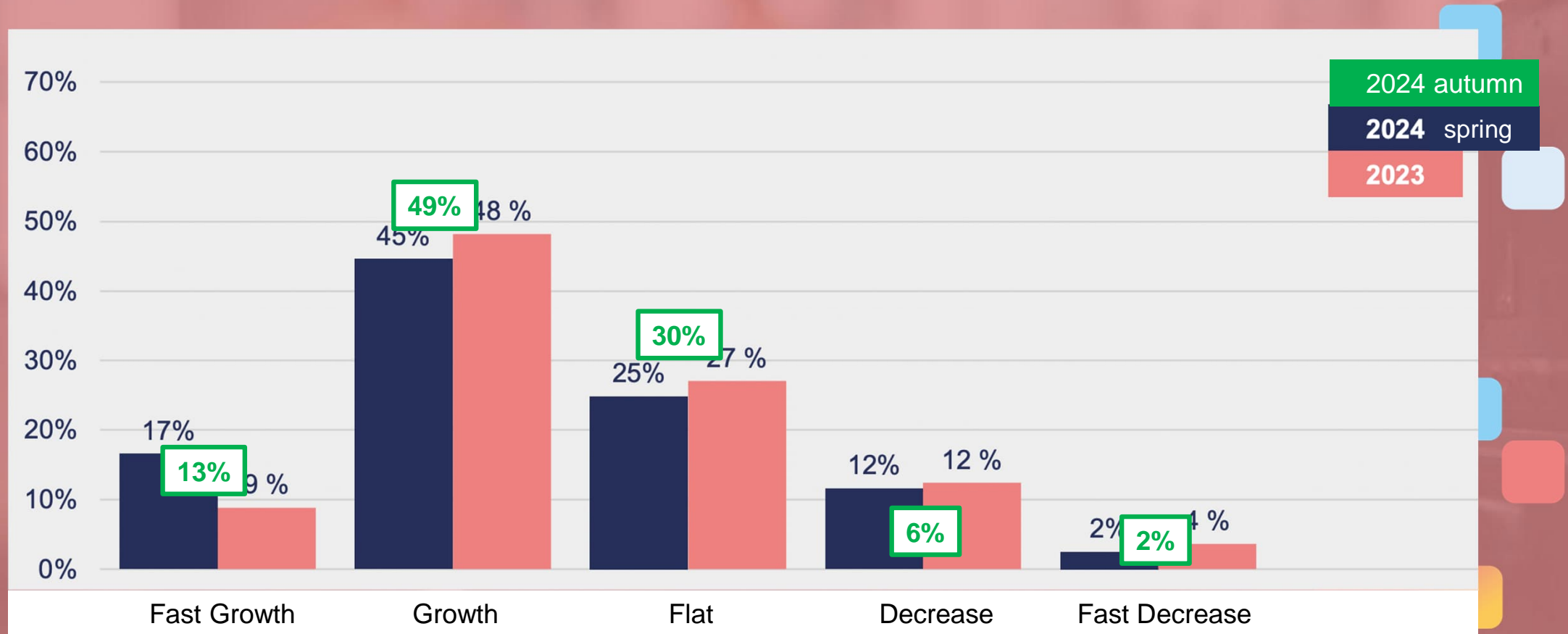
FALL 2024

Personnel expectation



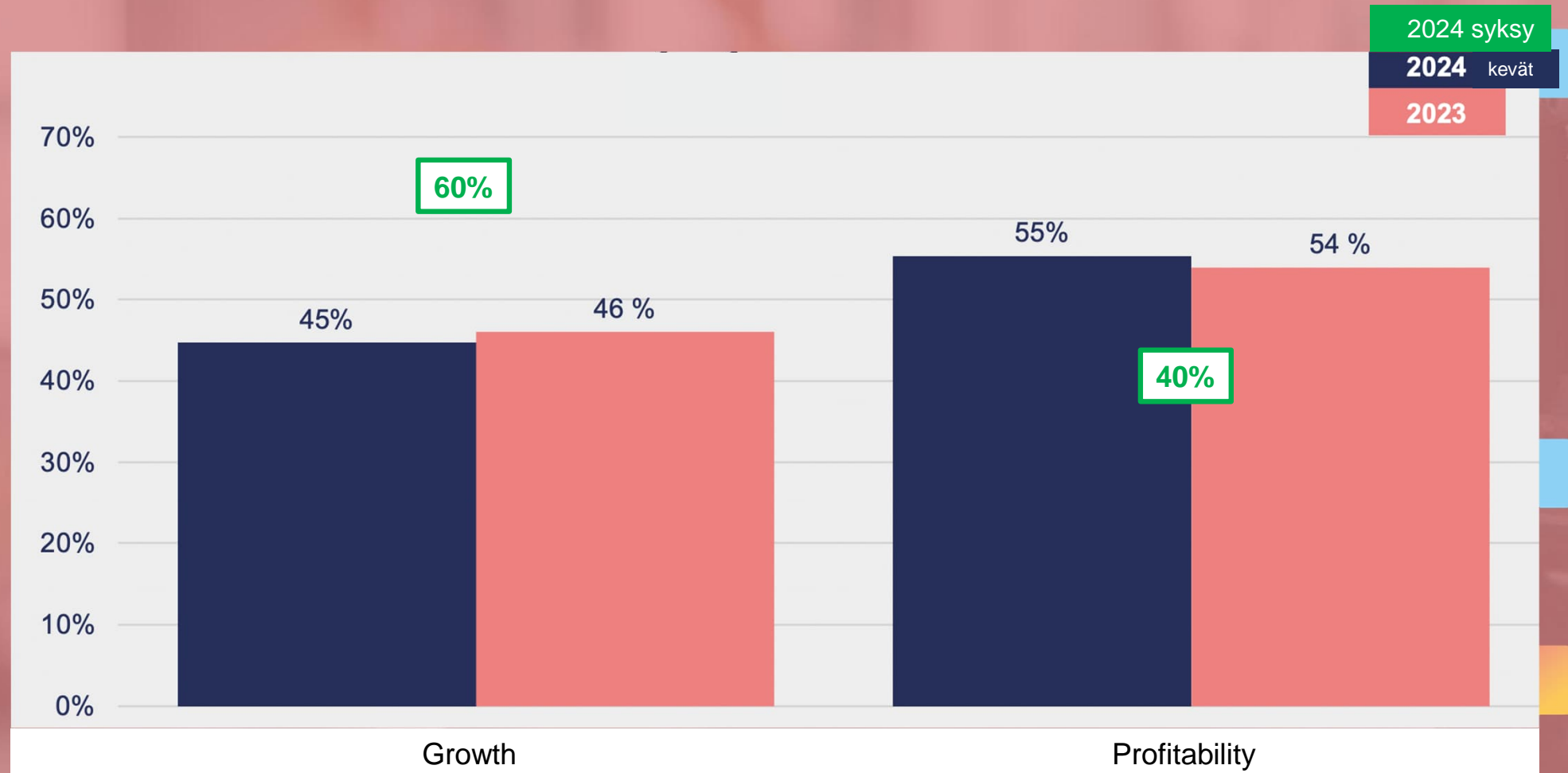
FALL 2024


Profitability expectation



FALL 2024

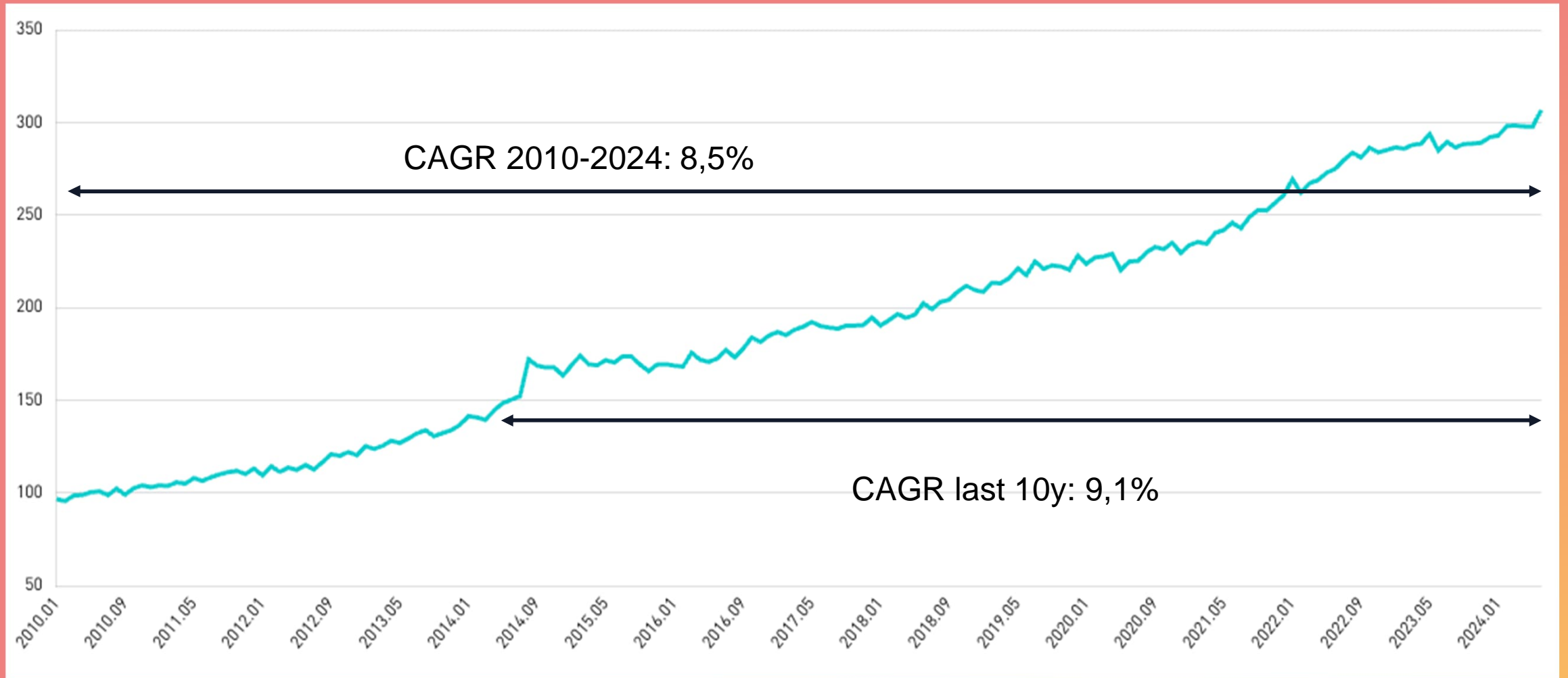
Focus: Growth or Profitability?



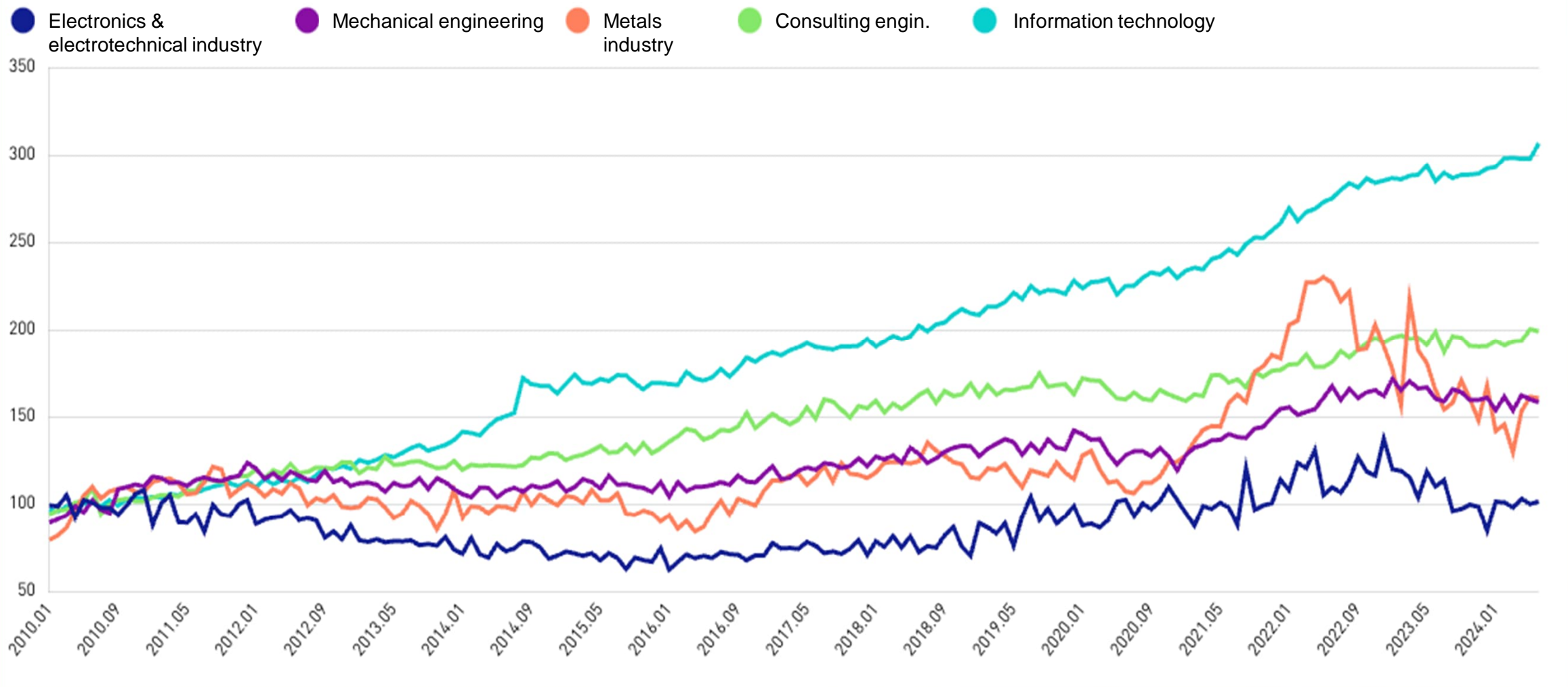


In line with
previous
years?

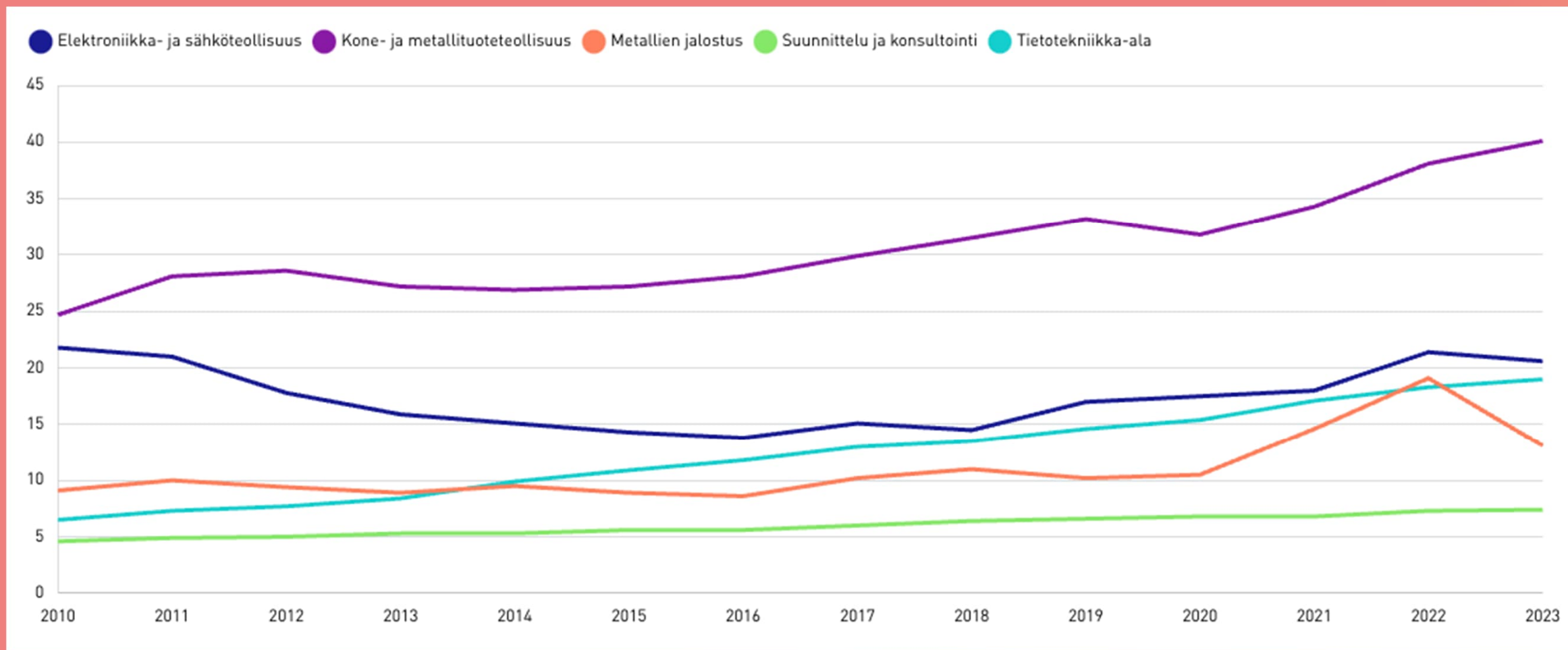
Long term overview: Turnover of technology industry in Finland



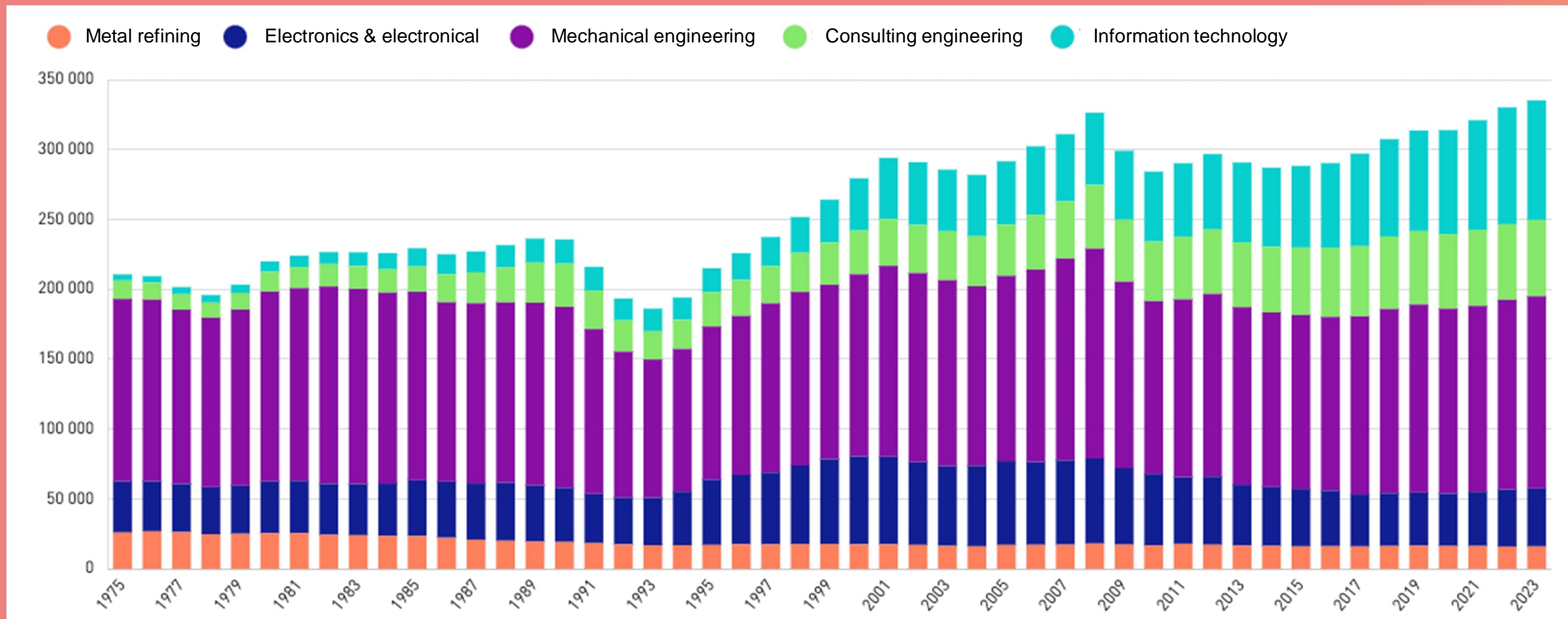
Relative turnover of technology industries in Finland



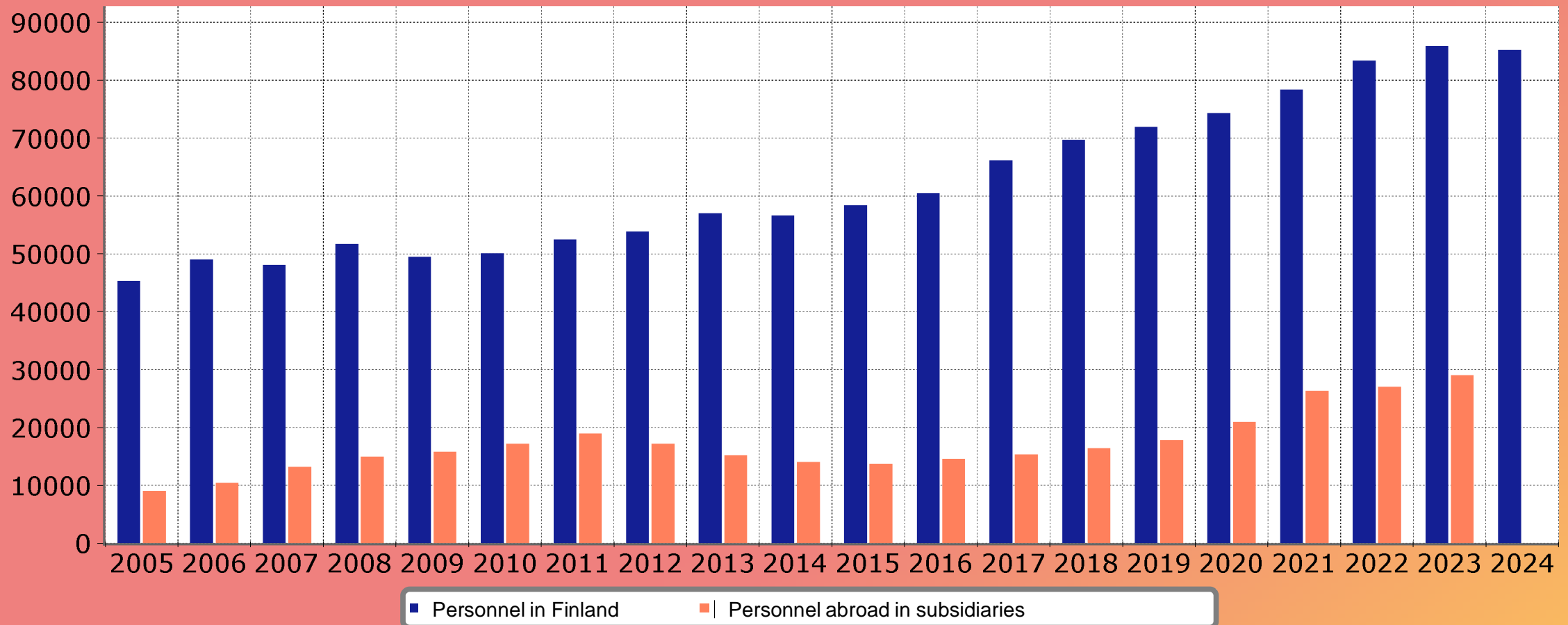
Absolut turnover of technology industries in Finland (billion euros)



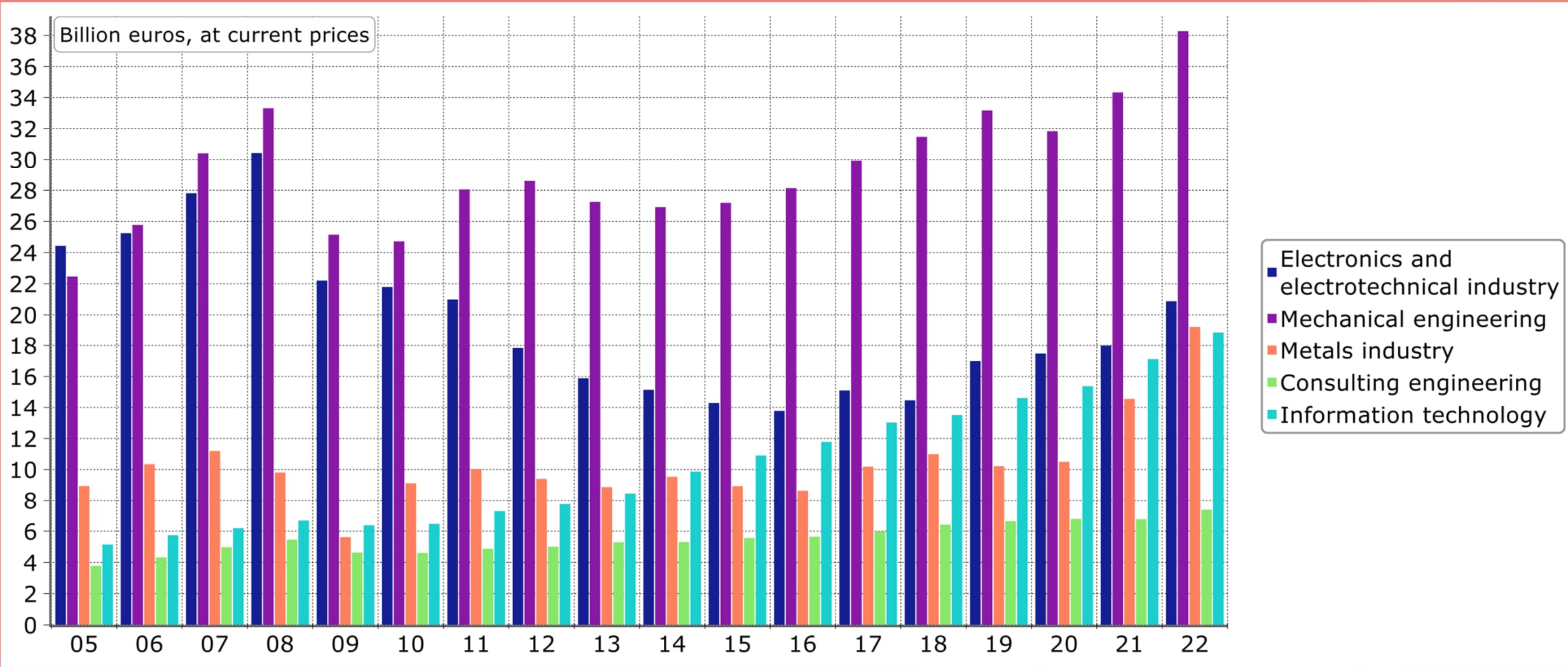
Personnel of technology industry in Finland



Personnel of information technology in Finland



Turnover of the technology industry in Finland

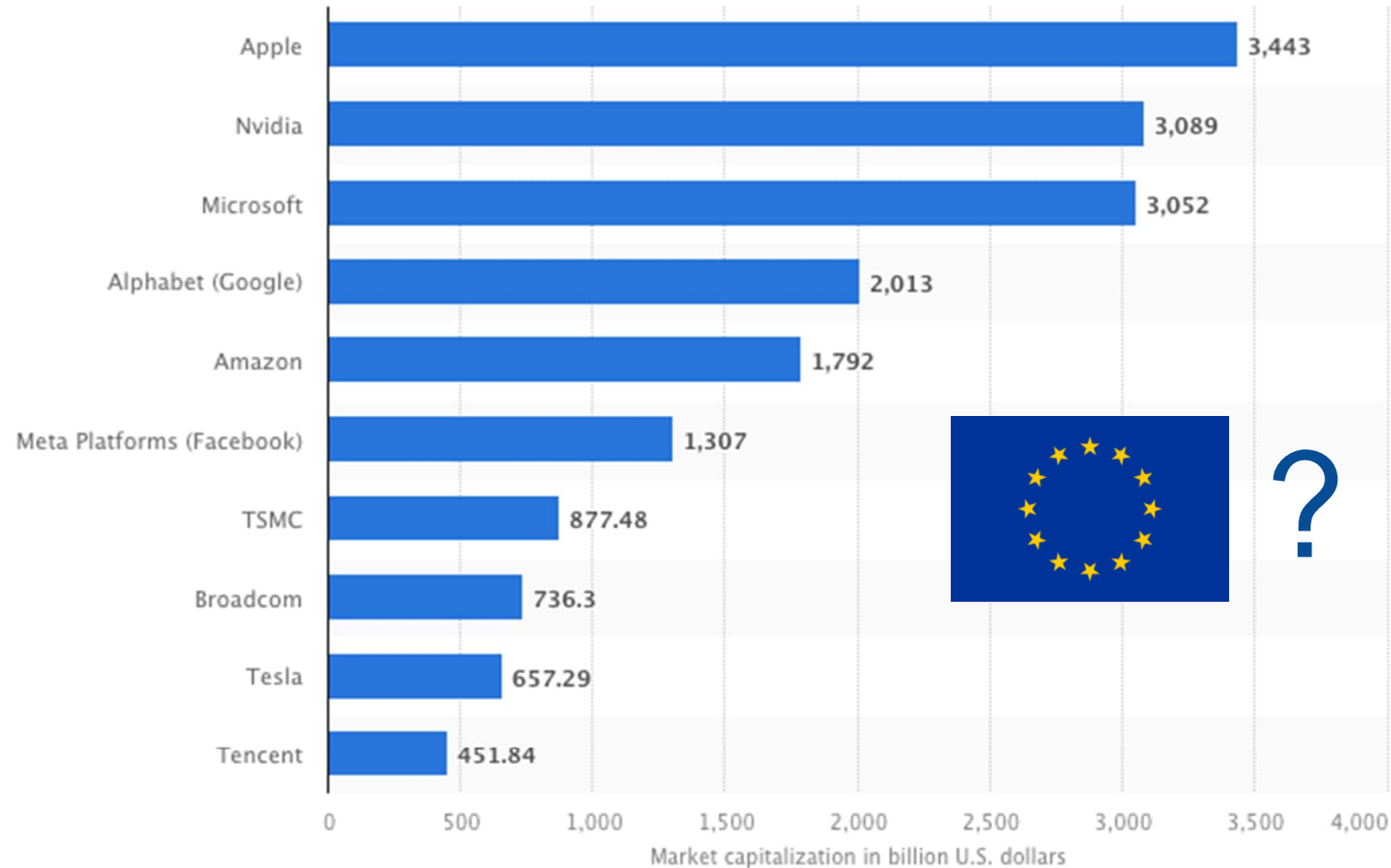


Technology Development

- US vs Europe vs China
- AI, machine learning
- User or owners & developers?

Leading tech companies worldwide as of August 29, 2024, by market capitalization

(in billion U.S. dollars)



- ★
- 🔔
- ⚙️
- 🔗
- “ ”
- 🖨️

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Release date

August 2024

Region

Worldwide

Survey time period

August 29, 2024

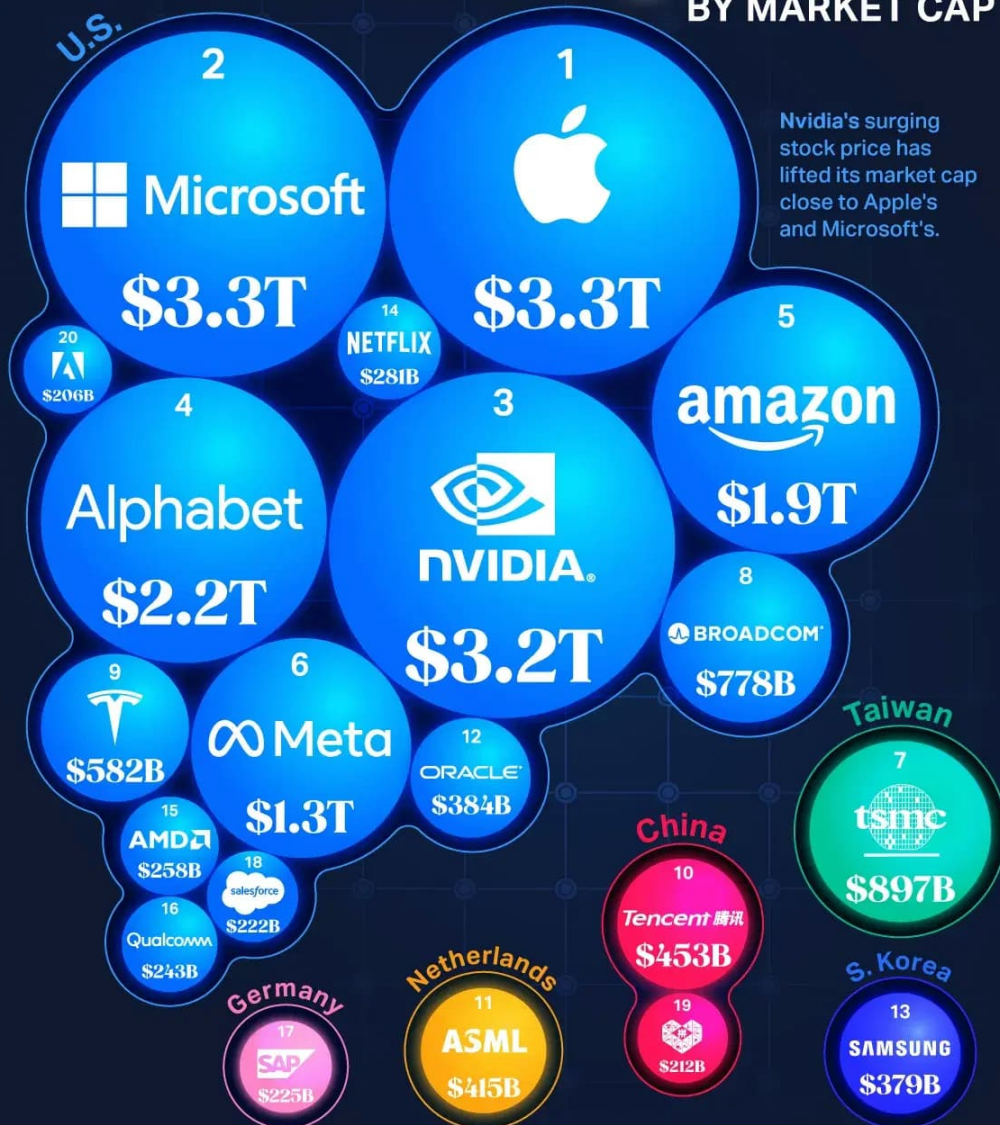
Supplementary notes

The date of release is the date of access.

TOP 20

Tech Companies

BY MARKET CAP



Nvidia's surging stock price has lifted its market cap close to Apple's and Microsoft's.



Europe:
the leading
continent in
utilizing digital
services



Finland:
the leading
country in
utilizing digital
services



Future outlook in Finland?

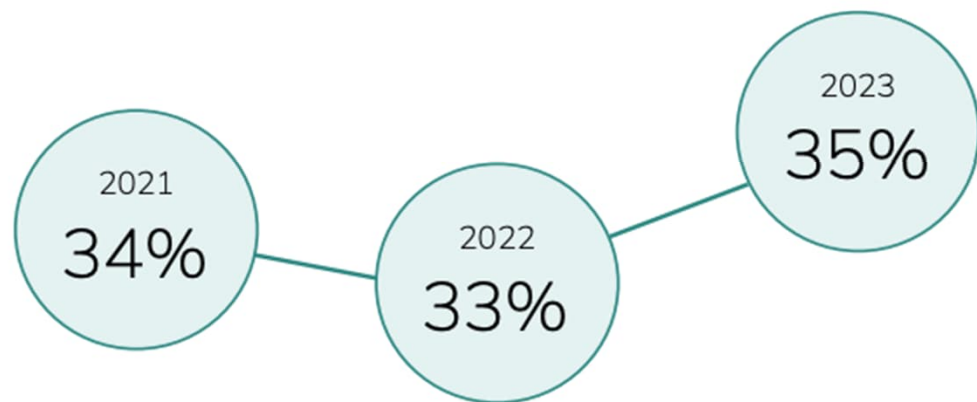
Accelerated growth rate in 2023 - 35% in average

The growth rate in 2023 was **35%** compared to 33% in our 2022 survey

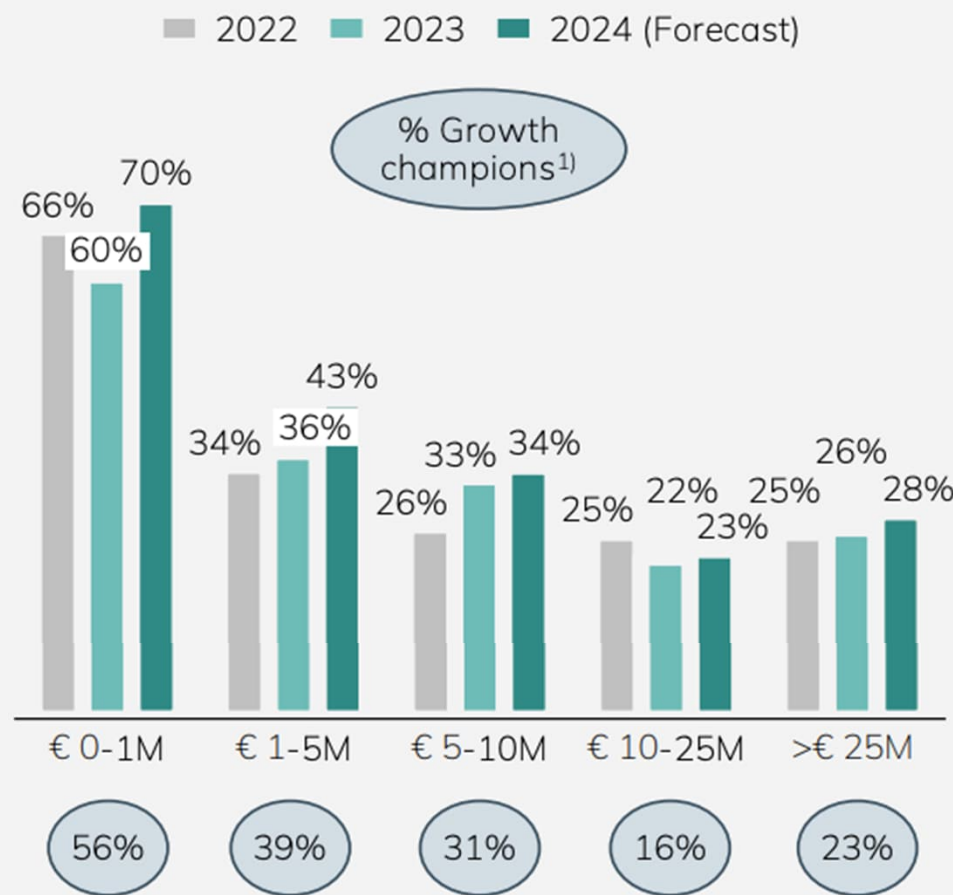
The small companies, with under € 1M in revenue saw declining growth rates, from 66% in 2022 to 60% in 2023, while companies in the range €1M to €10M showed improving growth rates vs 2022.


We also saw an increase in growth champions (companies with 40% or higher growth rate) during 2023, from 28% in 2022 to 35% in 2023, highlighting that there are many companies out there that are succeeding despite a more challenging overall business climate.

Average growth rate across all respondents 2021-2023



Average organic growth rate (by revenue)





Gartner: worldwide IT
spend projection 2024
5,06 TRI USD,
up 8% from 2023

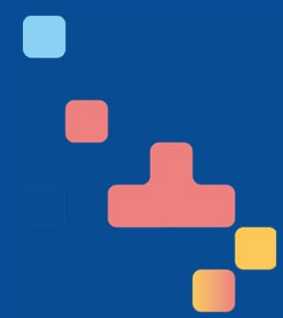


Table 1. Worldwide IT Spending Forecast (Millions of U.S. Dollars)

	2023 Spending	2023 Growth (%)	2024 Spending	2024 Growth (%)
Data Center Systems	236,179	4.0	259,680	10.0
Devices	664,028	-9.1	687,943	3.6
Software	914,689	12.6	1,042,174	13.9
IT Services	1,385,120	6.1	1,519,928	9.7
Communications Services	1,487,161	3.3	1,551,288	4.3
Overall IT	4,687,177	3.8	5,061,013	8.0

Source: Gartner (April 2024)

Finnish challenges are moderate

Talent shortage

Lack of Diversity

Large funding scarce

Small domestic market

Public procurement



Finland has many strengths

High level of education &
strong tech knowledge

Skilled and motivated employees

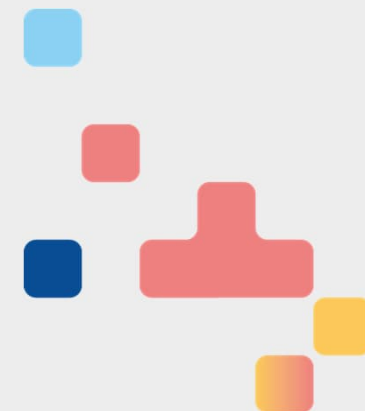
Functional startup communities

Innovation culture

Digital infrastructure

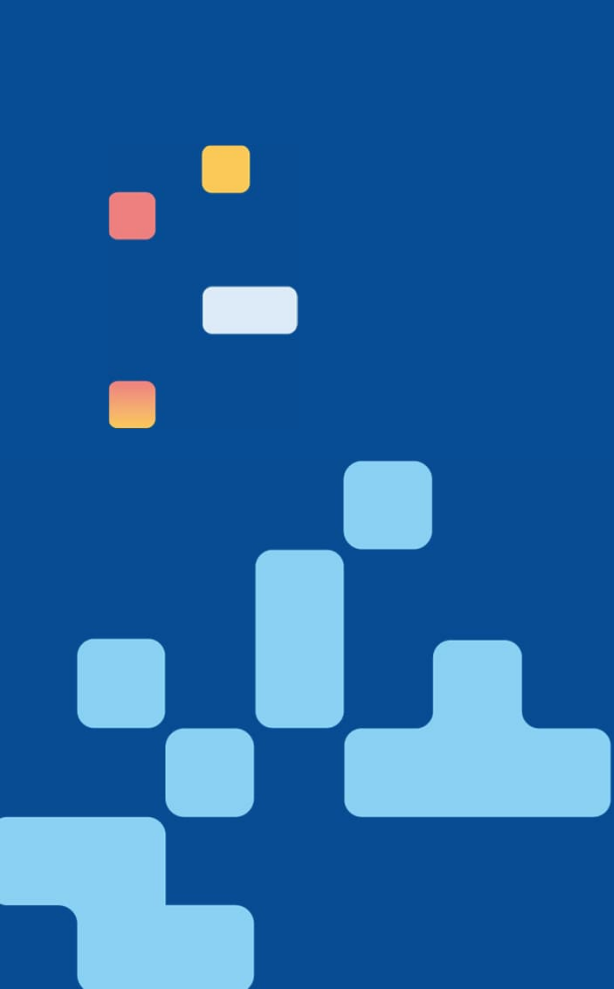
**“I wouldn’t bet against
the growth of the
software industry”**

Rasmus Roiha



Extra Material

In case of extra time 😊



TYÖELÄMÄTAIDOT

Minkälaisia työelämätaitoja odotatte työntekijöiltänne tulevaisuudessa?



“PEHMEÄT TAIDOT” OVAT KOVIA!

- Yhteistyö- ja viestintätaidot
- Itsensä johtaminen ja jatkuva oppiminen
- Ongelmanratkaisukyky ja analyyttinen ajattelu
- Empatia ja asiakaslähtöisyys
- Teknologian hyödyntämis- ja sopeutumiskyky

Esille nousevat kyvyt ovat enimmäkseen "pehmeitä taitoja", jotka täydentävät teknisiä taitoja ja edesauttavat tehokasta työskentelyä ja tiimityötä.

TYÖELÄMÄTAITOJEN TARPEET YRITYKSISSÄ



Yli 100 hengen yritykset
yritykset

Alle 100 hengen

TYÖELÄMÄTAITOJEN TARPEET YRITYKSISSÄ

SaaS- vs. asiantuntijayritykset



SaaS-yritykset

Asiantuntijayritykset

