

## Facts from 2015

**575 M€**  
(or 620 million USD)

for R&D projects in  
companies and research  
organisations

**3,080**  
funding applications

**2,600**  
positive funding  
decisions

**70%**

of company project  
funding to small  
and medium-sized  
companies

Completed  
projects generated

**1,880**

products, services or  
other innovations

Completed  
projects resulted in

**1,250**

patents or patent  
applications



Tekes – the Finnish Funding Agency for Innovation is the main public funding organisation for R&D and innovation in Finland.

According to an international evaluation, Tekes is one of the world's leading innovation funders. Tekes has had a wide-ranging impact on the creation of innovations, company growth and research quality in Finland.

Tekes is part of the Team Finland network.

**Tekes** FINLAND  
*team*

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# Innovation funding with proven impact

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**Tekes**

# Innovation is the engine for economic growth

Finland is a great innovation environment. High investments in R&D, excellent knowledge transfer between universities and businesses, and highly educated people make it a great place to run a business.

The startup ecosystem in Finland is very dynamic and encouraging.

1. Finland
2. United States
3. Switzerland
4. United Kingdom
5. Singapore
6. Belgium

Finland was ranked on top of the world in university-industry collaboration in R&D in the World Competitiveness Report 2015–2016 published by the World Economic Forum WEF. In total innovation index ranking the Finnish innovation environment is ranked second after Switzerland.

## Good return on investment for Tekes funding

The task of Tekes is to bring about innovation driven growth and internationally appealing innovation environment. Tekes funds pioneering R&D and innovation projects aimed at making breakthroughs. Growth companies are the number one target group for Tekes.

The majority of globally successful Finnish growth companies are Tekes customers. This proves that Tekes funding has a good return on investment. Tekes has achieved great impact with modest input.

Tekes funding represents approximately

**3%**

of companies' research and development activities.

For every € or USD invested by Tekes, companies increase their R&D expenditure by

**2€** (or 2 USD)

More than **80%**

of Tekes clients whose innovation activity has been successful state that the Tekes funding was a significant factor in their success

Small and medium-sized companies expect projects in 2015 to produce

**8 billion €** (8.7 billion USD)

in turnover during the target year

In SMEs funded by Tekes, the annual increase of turnover was in 2011-2014

**18%** points

faster than in SMEs on average

In SMEs funded by Tekes, the increase of jobs was in 2010-2013

**20%** points

faster than in SMEs on average

**46**

of the 50 fastest-growing technology companies in 2015 in Finland were Tekes customers