Two examples of Finnish incentives portfolio
Adult education allowance in Finland
Employment Fund in brief

• The Employment Fund collects unemployment insurance contributions which are used to finance unemployment allowances and promote competence development through adult education benefits.

• The Employment Fund grants and pays adult education allowance

• The Employment Fund is a part of the administrative branch of the Ministry of Social Affairs and Health.
• Employment Fund is an organisation established by law and managed by the social partners.

• The Employment Fund’s operations are supervised by the Financial Supervisory Authority
Adult education allowance in brief

• Adult education allowances have been granted since 2001.

• The adult education allowance is granted to employees or full-time entrepreneurs in order to finance their efforts to update their vocational competence.
  • Employees’ adult education benefits are financed entirely from the unemployment insurance contribution income.
  • Entrepreneurs’ adult education allowances is financed by the Finnish state.

• Studies can lead to a full degree, a partial-degree or be further or continuing vocational training.

• The adult education allowance reform entered into force on 1 August 2020, and its aim was to facilitate the combining of study and work.
Conditions for eligibility for employees’ adult education allowance

- Conditions
  - At least eight years of working experience
  - Employed by current employer at least one year before studies
  - Granted Part-time or fully study leave by employer
  - Live in Finland and covered by Finnish social security
  - Studies organized by an educational institution operating in Finland

- The maximum duration of the adult education allowance is 15 months
Number of beneficiaries and paid adult education allowances 2001-2020

Conditions for allowance improved 1.8.2010

Conditions for allowance deteriorated 1.8.2017
Adult education allowance beneficiaries by gender 2015 - 2020

<table>
<thead>
<tr>
<th>Year</th>
<th>Men</th>
<th>Women</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>24%</td>
<td>76%</td>
</tr>
<tr>
<td>2019</td>
<td>25%</td>
<td>75%</td>
</tr>
<tr>
<td>2018</td>
<td>26%</td>
<td>74%</td>
</tr>
<tr>
<td>2017</td>
<td>26%</td>
<td>74%</td>
</tr>
<tr>
<td>2016</td>
<td>25%</td>
<td>75%</td>
</tr>
<tr>
<td>2015</td>
<td>25%</td>
<td>75%</td>
</tr>
</tbody>
</table>

Legend: Men, Women
Adult education allowance beneficiaries by age group 2015 - 2020
Adult education allowance beneficiaries by studies 2015 - 2020
Adult education allowance beneficiaries by fields of education 2016 - 2020

- Social welfare, health care and sport
- Social sciences, business and administration
- Humanities and education
- Technology and transport
- Culture
- Natural resources and environment
- Tourism, hospitality and business
- Natural sciences
- Other education

Adult education allowance beneficiaries by employments sector 2020

- Health care and social services (23%)
- Public administration and national defence...
- Wholesale and retail, motor vehicle and...
- Education (7%)
- Industry (6%)
- Transportation and warehousing (4%)
- Administration and support services (4%)
- Finance and insurance (3%)
- Information and communication (3%)
- Other service operations (3%)
- Hospitality (3%)
- Construction (3%)
- Empty (1%)
- Agriculture, forestry and fisheries (1%)
- Real-estate operations (1%)
INNOVATION VOUCHER
Purchase new knowledge for your company

FOR SMEs
• Who have a new product or service idea with international growth potential
• Who are starting innovation activities
• Who are engaged in well-established business
INNOVATION VOUCHER

Purchase new knowledge for your company

• Quickly assess new products or services suitability for further development, usability or marketability
• Gain competitiveness from patents, designs and trademarks
• Product and service strategy

Funding

• Business Finland 4000 € + VAT
• Self-financing part 1000 € + VAT
• de minimis aid
Examples of innovation voucher purposes of use

- Services related to the development of product and service strategy (incl. the preparation of a design strategy)
- Experiments and agile product and service development
- Measurement and testing services relating to innovation
- Feasibility studies and expert opinions relating to innovation
- Services related to the evaluation and exploitation of research results
INNOVATION VOUCHER
FUNDING

• 4000 € + VAT, self-financing part 1000 € + VAT
• Can be used for purchasing services from two service providers at most
• The innovation voucher is valid for six months from the date it was granted
• Once the service provider has received the self-financing contribution and the customer has reported about the project, the service provider can send up to € 4000 + VAT invoice to Business Finland
• De minimis aid
INNOVATION VOUCHER
HOW TO APPLY?

• Consider what kind of skills and expertise you need in the development of your idea or in problem solving
• Find a competent service provider and discuss your need
• Read instructions from website www.businessfinland.fi/en/innovation-voucher
• If necessary, contact the innovation voucher team
• Submit an innovation voucher application at Business Finland's Online Service, the service provider can assist
• The accountable project leader must be employed in the applicant company