

Economic and employment policy priorities

Priority areas, cross-cutting themes and actions

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Economic and employment policy priorities

Espoo is an internationally attractive capital of entrepreneurship and innovation

Priorities



Talent matching

We combine the needs of employers and jobseekers proactively and efficiently



City at your service

We advance the operating conditions of companies and employers through the entire Corporate Group of Espoo



Innovation community

We are an active and goal-oriented enabler in the innovation community

Cross-cutting themes

International attractiveness

Pioneering and competence

Sustainable business and green transition

Espoo story: As a growth city, Espoo's task is to lay the foundation for future work, the creation of new jobs, growth, productivity, investments, work-based immigration, competence and the strengthening of high-skill sectors together with partners.

Together with the rest of the metropolitan area, Espoo and its actors serve as the driver of Finland's economic growth and the foundation of national well-being. Nearly 50 per cent of the turnover on the Helsinki Stock Exchange comes from companies in Espoo, and the sixth largest number of patent applications in Europe are filed in Espoo. Innovations and solutions created by actors in the region can often be scaled nationally or internationally. Finland grows sustainably when Espoo and the entire metropolitan area grow sustainably. We are an active and goal-oriented enabler in the innovation community.

High employment and sustainable business are key factors that strengthen the city's economic base. We combine the needs of employers and jobseekers proactively and efficiently. The employment of all working-age residents of Espoo fit for work will ensure the preconditions for the wellbeing of residents and the balance of the city economy. In particular, the engagement of young people, highly educated people and foreign language speakers on the labour market is a prerequisite for sustainable growth in the city. Business-friendly Espoo is a good place for people to live, renew, do business and work. Our urban centres and their innovation and service centres complement each other, thus offering a functional platform for meeting experts and growing companies.

The development of a sustainable Espoo requires an increasing ability to generate well-being and vitality, with the city's various sectors and partners working in cooperation. Together, we can promote the positive development of Espoo's tax revenue, business that sustainably renews society and the economy, and the employment, competence and inclusion of Espoo residents. The outlook for economic development and employment and the related needs for change affect the entire Corporate Group of Espoo. The city's role in building vitality will increase significantly as employment and business services are transferred from the state to municipalities in 2025.

Innovation community

Talent matching

City at your service

- The fastest growing city in Finland – a population increase of 8,050 inhabitants (2022)
- Sixth largest number of patent applications among European cities (2022)
- Espoo generates €3.4 billion for the state economy (2020)
- 56% of residents aged 25-64 have completed a higher education degree (2022)
- More than half of Finland's university-based growth companies are founded in Espoo each year (2022)
- Espoo-based companies account for 46% of the turnover of the Helsinki Stock Exchange (2022)

Talent matching

Labour market matching refers to the compatibility of labour supply and demand. Employers in the metropolitan area are particularly short of experts in social services and health care, education and services, technology, trade, administration, law, information processing and telecommunications. Despite their efforts, 48% of Espoo-based companies have not been able to find suitable experts, while 9% of working-age Espoo residents are unemployed.

The member companies of the Helsinki Region Chamber of Commerce (2022) see the development measures for education and qualifications, closer cooperation between companies and educational institutions, eliminating incentive traps for accepting work, measures for finding employment for immigrants in Finland and increasing work-based immigration as ways to secure a competent workforce. Improving matching also requires, for example, a transparent knowledge base on the labour market and the development of employment services technology.

We combine the needs of employers and jobseekers proactively and efficiently

Espoo story: The employment of all working-age residents of Espoo fit for work will ensure the preconditions for the wellbeing of residents and the balance of the city economy.

City at your service

Espoo is one of the fastest growing municipalities in Finland. Responding to the needs of residents, companies and communities in a growing and diversifying city requires a sustainable economy. The key factors in sustainable economic development are employment and strong companies. Tax revenue generated by the sustainable business of companies and high employment creates services and vitality.

The city will develop into a vibrant operating environment for companies and employers as the city's sectors, units, group companies, partners and networks are familiar with the needs of companies and employers and work well together to promote them.

A city that invests in its vitality offers

- customer-oriented business and employer services
- information and platforms for business development
- conditions conducive to sustainable business.

We will adapt our services to suit the increasingly diverse experts of companies and employers, thus enabling seamless work and entrepreneurship.

We promote the operating conditions for companies and employers through the entire Corporate Group of Espoo

Espoo story: Business-friendly Espoo is a good place for people to live, renew, do business and work.

Innovation community

Espoo has an innovation culture that is also of interest to Europe. This is evident in, for example, the success of the European Capital of Innovation competition. A common innovation culture with Aalto University, VTT Technical Research Centre of Finland and companies is built on

- closeness and trust
- well-being
- shared values
- radical, multidisciplinary creativity.

Our mission is to facilitate, enable and create the best possible conditions for cooperation.

Espoo is an international city of expertise and experts. The innovation community in Espoo produces the sixth largest number of patent applications among European cities. More than half of Finland's start-ups come from Aalto University. Innovations and solutions developed by actors in the region can often be scaled nationally or internationally.

We are an active and goal-oriented enabler in the innovation community

Espoo story: Espoo strengthens its position as the most internationally interesting and attractive centre for innovation in science, art and economics in Northern Europe.

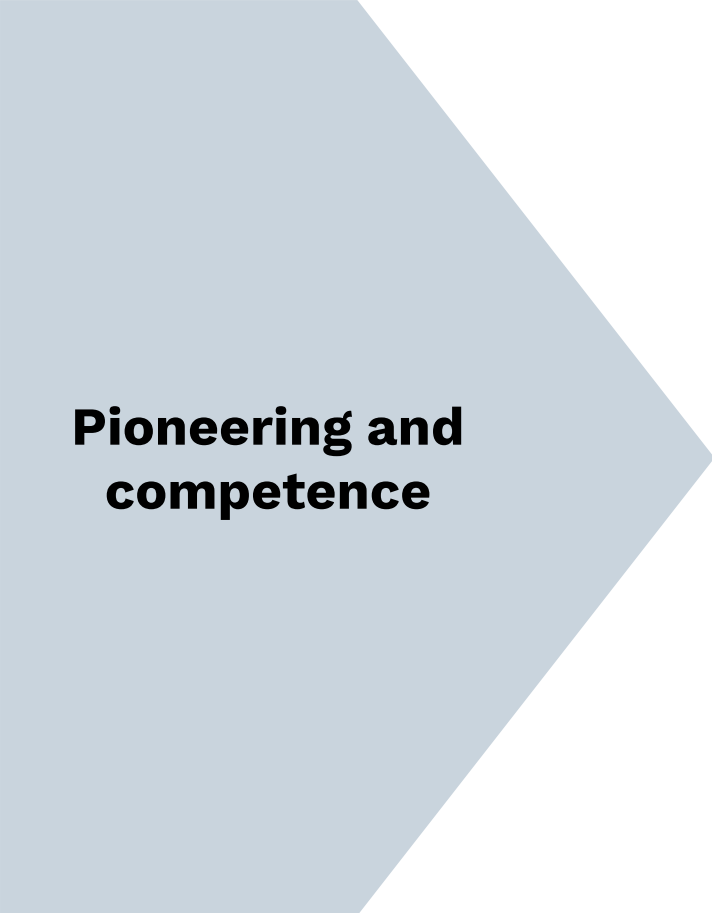
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International attractiveness

Espoo story: Espoo is Finland's best city for integration. Espoo is the best place in the Nordic countries for expatriates.

The availability of experts has been identified as one of the greatest challenges for employer growth. Despite their efforts, 48% of companies in Espoo have not been able to find suitable experts (2022). At the same time, one fifth of the foreign working-age population living in Espoo is unemployed. The unemployment rate for the rest of the working-age population is 9%. The employment of a growing population of foreign language speakers is one of the key factors in vitality, the availability of labour and the sustainability of public finances. This is particularly significant in Espoo, where foreign language speakers account for most of the population growth – 70-90% in recent years.

Employers also need specialised expertise that is not available in Finland. In addition to labour shortages, highly-skilled immigrants may facilitate growth in productivity. International competence strengthens innovations and entrepreneurship and supports the acquisition of international investments in Finland.

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Pioneering and competence

Espoo story: Being a pioneer means challenging the status quo and having the courage to do things in a new way. Espoo is a leading city of learning and education.

More than half of Finland's patent applications are filed by the Espoo innovation community, and Espoo companies listed on the Helsinki Stock Exchange account for nearly 46% of the stock exchange turnover. The success of the Espoo innovation community is central to sustainable growth not only in Espoo, but also throughout the country. Continuing development requires the ability to do and think about things in a new way.

In addition, the requirements of changing working life increase the need for updating competence and continuous learning in all fields of work and business life.

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Sustainable business and green transition

Espoo story: Espoo will achieve carbon neutrality by 2030. We are developing Espoo to be economically, ecologically, socially and culturally sustainable.

Building a carbon neutral society requires comprehensive change and ambitious goals that promote change in different sectors of society. Ideally, the green transition is the driving force behind new growth and the foundation of a sustainable economy and business. It creates opportunities for companies and actors in the Espoo innovation community to develop and commercialise green solutions.

In addition to ecological impacts, companies must pay particular attention to the different economic, social and cultural impacts in their own activities and the activities of their networks. Broad-based sustainable business is a prerequisite for the success of all employers. This requires, among other things, a sufficient skilled workforce for sustainable development and the updating of competence.

Talent matching

We combine the needs of employers and jobseekers proactively and efficiently

1. We define common goals and solutions leading to employment with education providers and representatives of working life.

2. We design services that promote employment for employers, making them customer-oriented, easily accessible and effective.

3. Working in cooperation with employers, we build effective and sustainable employment pathways, especially taking residents who speak a foreign language residents into account.

4. We promote young people's access to the labour market through career guidance-like activities, training and employer cooperation.

5. We strengthen the prerequisites and motivation of companies to recruit jobseekers who speak foreign languages and those who have demand-specific work ability.

City at your service

We advance the operating conditions of companies and employers through the entire Corporate Group of Espoo

1. We develop services and provide information on them to meet the needs of international skilled families and experts.

2. We promote the functioning of the labour market by ensuring the availability of high-quality early childhood education and care services.

3. In accordance with demand, we offer companies and urban organisations regional, business premise and other information that can be utilised in business operations and its forecasting.

4. We use partnerships to meet the business premise needs of companies.

5. We create models for continuous dialogue with our corporate customers and promote sustainable procurement in the city.

Innovation community

We are an active and goal-oriented enabler in the innovation community

1. We identify the most impactful business and research clusters and, if necessary, help in responding to their competence and development needs.

2. We increase encounters in the innovation community.

3. We create a city-level process and structures for experimentation and testbed activities to promote business growth and the development of city services.

4. We serve as a European experimentation and innovation hub for climate work in the EU mission programme.

5. We support strengthening the green transition skills of SMEs and the capabilities of a sustainable economy.



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