Launching the recovery

A Recovery plan for Europe:

The Recovery and Resilience Facility

FINLAND

Financial Counsellors Working Party,
19 October 2021
Overview of Finland’s RRP

13 components

57 measures
18 reforms and
39 investments

140 Milestones & Targets

€ 2.1 billion in grants
## Assessment summary

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<th>Balanced response</th>
<th>2. Addresses challenges identified in CSRs</th>
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Green transition

50% of plan allocated to climate objectives

Key investments
- Renewable energy (€318.7m)
- Decarbonising industry (€60m)
- Replacing oil boilers (€70m)
- Electric vehicle charging (€40m)

Key reforms
- Climate Change Act
- Phasing out coal
- Reform energy and transport taxation
- Waste Act reform to promote recycling

DNSH
No measure in the plan harms environmental objectives
Digital transition

27% of plan allocated to digital objectives

Key investments in public and private sectors

• Digitalisation of rail networks (€85m)
• Broadband connectivity (€50m)
• Boosting competitiveness in SMEs (€30m)
• Cyber security (€10m)

Sector-specific investments

• Digitisation of healthcare system (€144.8m)
• R&I in microelectronics, 6G, AI and quantum computing (€25m)

Key reforms

• Promoting digital skills
• Prevention of money laundering
Resilience

Labour market
- Reform of the Public Employment Services (Nordic employment model, €90m)
- Integrating the young (€13m) and people with partial work-capacity (€47m)
- Attracting international talent by fast-tracking residence permit procedures’ (€20m)

Education & skills
- Life-long learning (€93m)
- New study places in higher education (15m)

Health and social care
- Better access to health and social care – 22 welfare areas (€260m)
- Promoting e-health (€100m)
- Supporting cost-effectiveness (€30)

Competitiveness & growth
- Investment in RDI for twin transition (€267m)
- Supporting tourism, culture and creative sectors (€60m)
Social impact and equality screening

- Incentives to work and attract talents
- Learning and upskilling opportunities for all adults
- Social and territorial cohesion
- Better access to health and social care
Audit and Control – Protection of the EU’s financial interests

Framework to protect against serious irregularities in the use of funds:
- Fraud
- Corruption
- Double funding

Control and audit systems:
- Adequate processes and structures
- Roles and responsibilities clearly defined
- Coordinating role of the Ministry of Finance

Milestones and targets:
- Clear and measurable
- Ambitious but realistic
- Robust data collection and verification mechanisms
Disbursement profile

Source: Commission calculations
RHS = right hand side
Thank you