

# FINLAND COMPANY REPORTS

Detailed Summary of Data, Sources & FAQs



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## OUR DATA SOURCES

Please find below the main original sources of information (e.g., Chambers of commerce, local courts, etc). This should apply to registered companies and sole traders/non-registered companies.

<b>Financial data:</b>	Trade register.
<b>Negative data:</b>	Legal register centre and debt collection companies.
<b>Demographic data:</b>	
<b>Payment Data:</b>	Customers and partners.
<b>Collection data:</b>	Debt collection companies.
<b>Shareholder's data:</b>	Trade register and companies.
<b>Group Structure/Corporate hierarchy:</b>	Trade register.
<b>Other key information:</b>	Statistics Finland.
<b>How often the above data is updated e.g., daily, weekly etc.?</b>	Daily.
<b>Do you contact companies via a telephone interview or site visits at regular intervals e.g., once a year?</b>	Yes, once a year.

## NEGATIVE DATA

**What type of negative data is available?**

<b>Bankruptcies/Insolvencies:</b>	Yes.
<b>Court Cases/ Actions:</b>	Yes.
<b>Debt Collection cases:</b>	Yes.
<b>How often is this negative data updated?</b>	Daily (mainly).



## CREDIT SCORES & LIMITS

**Do you give a credit score & limit on all companies?**

Yes.

**Are there any exceptions?**

Banks and insurance companies.

**What is the credit score intended to predict?**

Payment remark.

**Is payment data included in your credit scoring model?**

Yes.

**What does the credit limit represent?**

Max credit.

**How is the credit limit calculated?**

Model.

**What other company ratings are available?**



## LOCAL ACTIVITY CODES & VAT NUMBERS

**What version of activity codes are used in the reports?**

Nace 2008.

**What company ID numbers are available? (e.g., the local registration number, VAT number, etc.)**

Local registration number.

**How are the company ID numbers formatted?**

**Are companies obliged to file a VAT number?**

No.

**How is the VAT Number derived?**

FI+local registration number.

**If they are not obliged to file and you have this data where has this data come from?**

**How often is the VAT number updated?**

## LOCAL BUSINESS CLASSIFICATIONS



## FINANCIAL DATA & FILING REQUIREMENTS

**Which types of company must file financial data?**

Limited companies.

**Are there any filing exemptions and thresholds?**

No.

**How long after the financial year end do companies have to file financials?**

8 months.

**What is the penalty for not filing the financial data, and is it likely a company would prefer the penalty rather than filing them?**

Sum of money or taken out of trade register; yes.

**How did you collect the accounts?**

Trade register.

**What is the number of companies that must publish accounts?**

200,000 companies.

**What is the number of companies that can decide to publish or not publish accounts?**

170,000 publish.

**Are the accounts free in this country?**

No.



## REGISTERED & LAW INFORMATION

Credit Information Act and act if GDPR.

## FAQS REGARDING UNAVAILABLE INFORMATION

**Why does the local score show as inactive, however the report status shows as active?**

**Why are the headquarters of companies not rated?**

Only companies with ID.

**Why is there no shareholders information?**

No public register.

**Why are some reports not available instantly on-line?**

All companies are online.



## COUNTRY POPULATION & TRADE DATA

### Population

5,549,954

Source - <https://www.worldometers.info/world-population/finland-population/>

### GDP

Finland is holding the 44 positions by nominal GDP. Its national debt in 2020 was (187,625 million of dollars), (69.2% debt-to-GDP ratio) and its public debt per capita is 33,905\$ dollars per inhabitant.

The last annual rate of CPI published in Finland was in June of 2021 and it was 2%.

In terms of the human development index (HDI) of Finland, which is the index used by the United Nations to measure the progress of a country, was 0.938 points in 2019, leaving it in 11th place in the table of 189 countries published.

Source - <https://countryeconomy.com/countries/finland>

The Gross Domestic Product (GDP) in Finland was worth 271.23 billion US dollars in 2020, according to official data from the World Bank. The GDP value of Finland represents 0.24 percent of the world economy.

Source: <https://tradeeconomics.com/finland/gdp>

### Import / Export

<b>Export goods</b>	electrical and optical equipment, machinery, transport equipment, paper and pulp, chemicals, basic metals; timber	<b>Import goods</b>	foodstuffs, petroleum and petroleum products, chemicals, transport equipment, iron and steel, machinery, computers, electronic industry products, textile yarn and fabrics, grains
<b>Main export partners</b>	Germany(+) 14.2% Sweden(+) 10.3% Netherlands(+) 6.9% United States(+) 6.8% China(-) 5.7% Russia(+) 5.7% United Kingdom(+) 4.5% (2017 est.) <sup>[15]</sup>	<b>Main import partners</b>	Germany(+) 15.5% Russia(+) 13.2% Sweden(+) 11.0% China(-) 7.3% Netherlands(+) 5.6% France(+) 3.8% (2017 est.) <sup>[15]</sup>

Source - [https://en.wikipedia.org/wiki/Economy\\_of\\_Finland](https://en.wikipedia.org/wiki/Economy_of_Finland)

### IMF Economy and Response to COVID-19

Source - <https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#Finland>