



## **Speech: Smart investments have far-reaching benefits**

Tripartite Social Summit, Brussels 20 March 2019

Dear President Tusk,  
Dear President Juncker,  
Dear Prime Minister Dăncilă,  
Esteemed delegates,

I'm speaking in my capacity as the vice president of the Confederation of Finnish Industries EK, and as a person who runs a family business with two ski resorts called Ruka and Pyhä in Finnish Lapland.

I also happen to have first-hand experience of **the possibilities of the EU investments**. I'll get back to this later.

In short, smart investments should **boost business activity and job creation** across the Single Market. It is vital to channel funding to purposes which support us in the global race to success, including skills development, research and innovation, and robust infrastructure to name a few.

To this end, EK welcomes the agreement already reached on the Digital Europe programme and urges the institutions to finalise negotiations on other parts of the MFF without delay.

Let's not forget that fostering sustainable **growth is a shared objective**. The benefits of today's contributions to education and training, innovation, and investment leveraging become visible gradually and sometimes exceed expectations.

Let me explain by telling my own experiences.

Two years ago, our company decided to make an investment worth 15 million euros in Ruka, which became feasible with a 15 percent investment aid granted by the European Regional Development Fund.

That project was a success and led to another, privately funded project worth 20 M€, a first step in a long-term investment plan of 100 M€ in total.



This has been **good news for the resort's business ecosystem**, which includes around 150 enterprises and close to 1.000 year-round jobs. The estimate is that a **hundred new jobs** will be created, a substantial number for a remote area in the Arctic circle. Similar stories are certainly found across Europe.

Ladies and gentlemen, lastly, I want to turn your focus to **climate change**.

Unless we **take ambitious steps**, climate change will have a negative effect on people's wellbeing and on the businesses worldwide.

For ski resorts and winter travel destinations, reversing climate change is an existential question. In 2008 we decided to turn our two resorts carbon neutral by 2020 and I'm happy and proud to say we are there already.

**Shift to low emission economy** may not be easy, but it certainly is possible. EK calls the EU institutions to use an array of tools to help the shift, among them using funds to develop and deploy low emission and carbon capture technologies.

Climate change is a threat – tackling it should be seen as an opportunity.

I thank you for your attention.