

FACTSHEET – CONSUMER GOODS INDUSTRY FINLAND



The consumer goods industry represented 23.9% of Finnish GDP¹ in 2023 (1):

- Consumer Goods Contribution to GDP in Finland: € 66.3 billion

Consumption is a key contributor to the economy. The Finnish consumer goods industry is an essential motor of the economy, driven by FMCG² Brands.

Household consumption³ in Finland (2022):

- Represented 49.4% of GDP (2)
- Households spent €14.8 billion on FMCG brands consumed at home (3)
- Fast-Moving-Consumer-Goods (FMCG) brands represented 11.1% of household consumption at home (4)

The Fast-moving-consumer-goods industry (FMCG) produced €7.3 billion worth of FMCG products (2022) (5).

The Finnish branded FMCG industry provides choice to consumers across the EU. By exporting their production, FMCG Brands respond to European consumer choice, contribute to the reputation of Finland around the world while bringing revenues to the government.

Supporting the EU Single Market (2022 data) (6):

- Finnish FMCG companies exported to other EU countries products with a value of €1.1 billion
- Finnish FMCG companies imported from other EU countries products with a value of €3.8 billion

Promoting Finland and EU excellence outside the EU (2022):

- Finnish FMCG companies exported products worth €466.3 million to countries outside of the EU

The Finnish branded FMCG industry is a major contributor to government resources, supporting communities through the payment of many taxes.

Finnish tax revenues in 2022:

- Accounted for 43.1% of Finland's GDP (7)
- Taxes on production and import represented 13.8 % of Finland GDP (31.9% of total tax revenues) (8), an amount of €36.9 billion (9) collected in 2022

The Finnish FMCG industry supports household purchasing power with higher wages & salaries than average, providing high quality jobs.

In Finland, 29% of social protection is funded by employers' contribution (10).

¹ $GDP=C+I+G+(X-M)$, nominal expenditures approach (Consumption of Household & Government+ Investments (gross capital formation)+trade surplus (export – import))

² Fast-moving-consumer-goods (FMCG) = Health&Beauty, Packaged Food, Pet Care, Beverages (alcohol & non-alcohol), Homecare, Paper tissue & hygiene. Products purchased at least once a year vs durable consumer goods

³ Household consumption in addition to FMCG = clothing and footwear; housing, water, electricity, gas and other fuels; furnishings, household equipment and routine household maintenance; health; transport, communication, recreation & entertainment including culture; restaurants and hotels; miscellaneous goods and services

Finland's FMCG industry in 2021:

- Employed at least⁴ 30,036 people (11)
- Paid a minimum⁵ of €1.5 billion in salaries and social contributions to employees (12)
- It represented an average annual wage and salary (including benefits) of €52.842 per employee

In Finland in 2021:

- The average annual labour costs⁶ per employee for FMCG Companies was €57.834⁷(13)
- The average full time adjusted salary per employee at national level was €44.848 (14)

The Finnish branded consumer goods industry innovates and invests, supporting EU industrial sovereignty and the EU's transition to more sustainable production and environment.

FMCG companies invested at least €926,5 million in Finland (2021):

- €544.2 million in assets⁸ in 23 FMCG categories. This represents at this stage, already, 11.1% of the investments in the manufacturing sector in Finland (15). **The manufacturing sector represents 21% of these investments in Finland, ahead of all other economic sectors.**
- €382.3 million in R&D (16)

Total R&D expenditure carried out in Finland amounted to €7.9 billion (2022) (17):

- 68% (€5.4 billion) of total R&D expenditure came from the private sector
- 32% (€2.5 billion) of total R&D expenditure came from the public sector

Source References:

(1)	Eurostat, National accounts indicator (ESA 2010)
(2)	Eurostat Household consumption by purpose _November 2023
(3)	Euromonitor Euromonitor: Global Market Research & Industry Analysis - Euromonitor.com
(4)	Eurostat, National accounts indicator (ESA 2010) & Household consumption by purpose
(5)	Eurostat, Prodcom
(6)	Euromonitor based on Eurostat, Trade by commodity and NACE Rev. 2 activity
(7)	Eurostat, Tax revenues statistics, 26 October 2023
(8)	Eurostat, Tax revenues statistics, 26 October 2023
(9)	Eurostat, Tax revenues statistics, 26 October 2023 & Datacube, Statistics.sk
(10)	Eurostat May 2023, Social protection benefits, ESSPROS , 2020 data
(11)	Eurostat, Main national accounts aggregates by NACE Rev.2 activity (level 4)
(12)	Eurostat, SBS , Employee benefits expenses incl.social contribution Enterprises by detailed NACE Rev.2 activity (level 4)
(13)	Eurostat, Labour cost per employee FTE
(14)	Eurostat, Average full time adjusted salary per employee
(15)	Eurostat : SBS by detailed NACE Rev.2 activity Gross investment in tangible non-current assets
(16)	Euromonitor based on Eurostat BERD (Business Enterprise R&D), by NACE 4 digit codes for FMCG data
(17)	Eurostat GERD by sector of performance (Gross domestic expenditure on R&D (GERD))

⁴ Data only available for 27 of the 32 FMCG categories

⁵ Data of 27 FMCG categories on 32. No all data provided by the country statistical office to Eurostat

⁶ Wages, salaries, training, taxes etc

⁷ Average on 25 FMCG categories on 32. No all data provided by the country statistical office to Eurostat

⁸ Gross investment in tangible non-current assets. Data on 23 FMCG categories