

## Finland Aalto Startup Center

### Country Brief

- Finland has been ranked First as a world's happiest country third time in a row: social safety net combined with personal freedom and a good work-life balance etc .
- Finland educational institutions focusing on building entrepreneurship and startup culture. In particular, Aalto University's entrepreneurship support activities are very strong .
- Espoo City, where Aalto Startup Center is based, is a pioneer in civic AI for health, social and education services.
- Finland has an advanced healthcare infrastructure with a centralized medical data and easy access to the data, and university hospitals tend to be friendly in co-working with startups.
- Finland has established and implemented a policy to foster startups with global competitiveness based on the organic cooperation between private and public sectors.
- All Finnish unicorns (MySQL, Supercell, Rovio) were born in the Espoo innovation ecosystem.
- Based on the startup Genome and the Global Entrepreneurship Network (GEN) study, Helsinki is the best ecosystem for local connectedness in the world.
- Finland is a member of the EU / ETA / with Euro as its currency and Helsinki airport is a flight hub connecting directly Seoul with Europe.

### Operator Brief

- Aalto Startup Center is operated by Aalto University since 1997 and is a hybrid accelerator offering both incubation and acceleration services to Aalto-based and other startups. In 2019 was rewarded as Top 5 University Business Accelerators in the World by UBI.
- It offers a vibrant community with experienced mentors, full time professional coaches and advisors as well as peer support.
- The center is located in Espoo, part of the metropolitan area of Helsinki and is a city with large conglomerates (Nokia, Rovio, HMD , KONE, Fortum, Neste, Bayer Nordic etc ) startups, and high-tech science complexes.
- The world's first United Nations Technology Innovation Lab (UNTIL) operates in Espoo.
- The center is located in the 'A-Grid' of Otaniemi's Start-up Complex (25,000m2), and about 140 companies have moved in since 2018.
- Aalto University emphasizes learning through practice and supports startups based on the entrepreneurship of students and community members through such programs as Kiuas and Aalto Entrepreneurship Society (Altoes), Junction and Staruplifers. Startup Sauna is offering co-working space and central hub for student-run entrepreneurial movement as mentioned. Aalto Design Factory (ADF) is an interdisciplinary product design and learning hub uniting students, teachers, researchers, and industry.

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- SLUSH originally started from student volunteers from Aaltoes (Aalto Entrepreneurship Society) of Aalto University, in whose hands Slush has grown to its current size.
- ESA BIC Finland, The European Space Agency's Business Incubation Centre in Finland is located and run at Aalto Startup Center.
- Main Network
  - (Partners) Healthcapital Helsinki
  - (Experts) GE, IBM, Upgraded(association for health & wellbeing startups and innovations in Finland)
  - (Supporters) Sparkfinland, biodesignfinland, Terkko, Upgraded(association for health & wellbeing startups and innovations in Finland)
  - (Test bed) HUS Helsinki University Hospital
  - (Public) City of Helsinki, City of Espoo, THL (Finnish institute for health and welfare)
  - (Others) AI/data specialists (FCAI Finnish Center for Artificial Intelligence, MYDATA), Support of regulatory and certification services (MDS Finland, Clinius, Eurofins)