



Since March 25, 2020

Confederation of International Contractors' Associations (CICA)

Strategic Watch: COVID-19 Overview by country and region (situation at January 20, 2021)

Based on FIEC's COVID-19 Construction Observatory, FIIC's, CIAN's and MEDEFI's and IFAWPCA's data

For more information go to the CICA Website: <http://www.cica.net/cica-covid-19-overview/> and Dropbox: <https://www.dropbox.com/home/Observatory%20COVID-19>

Finland

Country/Region	General measures	Measures for construction
FINLAND		
Lockdown	<p>Finland has had relatively low incidence of Covid-19 cases by international comparison since the onset of the pandemic. Large reduction in mobility and timely containment measures were put in place during the first wave. Since then, a second wave of infections has developed. The government thus recently strengthened capacity and opening-hour restrictions on bars and restaurants but devolved their implementation to regional authorities based on local epidemiological conditions, and tightened border entry restrictions (cf. OECD) (December 2020).</p>	
Economic outlook	<p>Recovery from the Covid-19 hit to the economy began in the second half of 2020, led by consumption and exports. GDP is estimated to have fallen by 4% in 2020 and is projected to expand by around 1.5% in 2021 and 1.75% in 2022. Investment will be slow to recover owing to a surplus capacity and uncertainty about the economic outlook (cf. OECD) (December 2020).</p>	<p>Finland's construction industry grew by 0.6% in 2019, with the industry's output value increasing from US\$42 billion in 2018 to US\$42.3 billion in 2019. Growth during the review period (2015-2019) was driven by positive developments in regional economic conditions and the government's investment in energy, residential and institutional construction projects. However, with the emergence of the pandemic and the stringent measures taken by the government to contain the spread of the Covid-19, the construction industry is now set to contract by 1.7% in 2020.</p> <p>Although the industry is expected to remain weak in 2020, the industry's output will be supported by the government's focus on the development of the country's transport and energy infrastructure. According to Statistics Finland, the construction industry's value-add declined by 0.1% in the first six months of 2020, compared to the same period in 2019. Reflecting the disruptions caused by the pandemic, coupled with the weak outlook for economic growth, GlobalData forecasts the construction industry to contract by 1.7% and 0.4% in 2020 and 2021, respectively, but is thereafter</p>



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		forecast to grow at an annual average rate of 1.8% during the period of 2022-2024.
Employment	The unemployment rate will peak in 2021 but will remain high by the end of 2022 . It will slowly decline to 7.75% in 2022 (cf. OECD) (December 2020).	
Recovery	The construction industry's growth and recovery will be supported by the government's focus on developing the country's transport infrastructure . The government also aims to phase out coal-based power plants in the country by 2029, and to become a carbon neutral country by the year 2035, which should also drive industry growth (cf. GlobalData) (November 2020).	

Other Overviews

- Download the [European Construction Industry Federation's \(FIEC's\) Covid-19 Coverage](#)
- Download the [French Federation of Public Works' \(FNTP\) Covid-19 Coverage](#) (in French only)