

Screening of Foreign Corporate Acquisitions in Finland

Annual report 2025



Työ- ja elinkeinoministeriö
Arbets- och näringsministeriet

Annual Report 2025



- The Ministry of Economic Affairs and Employment has compiled statistical data on the screening of foreign corporate acquisitions for 2025 in this annual report. The annual report contains up-to-date information on the number of applications/notifications submitted to the Ministry of Economic Affairs and Employment in 2025, on the sectors of the target companies and domiciles of the applicants, and the average processing times of applications.
- The Annual Report is published in Finnish, Swedish and English on the Ministry of Economic Affairs and Employment website: <https://tem.fi/en/acquisitions>

Act on the Screening of Foreign Corporate Acquisitions - Premise



- The purpose of the Act on the Screening of Foreign Corporate Acquisitions (172/2012) is to screen and, if key national interests so require, to restrict transfer of influence to foreign nationals and to foreign organisations and foundations.
- In practice, key national interests mainly refer to ensuring:
 - military national defence;
 - functions vital to society, including safeguarding critical infrastructure and security of supply;
 - the realisation of foreign and security policy objectives; and
 - national security and public order
- The screening of corporate acquisitions is supported by a network of authorities, led by the Ministry of Economic Affairs and Employment, which screens foreign acquisitions and participates in the related confirmation processes.

EU Regulation establishing a framework for the screening of foreign direct investments



- The national contact point required by Regulation (EU) 2019/452 of the European Parliament and of the Council establishing a framework for the screening of foreign direct investments is located at the Ministry of Economic Affairs and Employment.
- The role of the national contact point is to strengthen the communication and cooperation between the EU Member States and the European Commission.
- Since 11 October 2020, the other Member States and the Commission have been notified of cases in the process of confirmation under the Act where applicable.

Applications/notifications received in 2025



- In 2025, 41 new applications or notifications were received.
- The number of applications has increased by 10 compared to the year 2024 when 31 applications were received.
- During 2025, a total of 234 acquisitions were carried out in Finland. During 2024, there were 159 foreign acquisitions in Finland. There were 75 more acquisitions in Finland than in 2024, when 159 acquisitions were carried out.
- In 2025, all applications under the Act passed the confirmation process.
- According to Business Finland's data, there were 517 foreign direct investment projects, of which 113 were new and 404 were follow-on investments. Of these, 283 were greenfield investments and 234 were acquisitions.

Decisions during the years 2021–2024

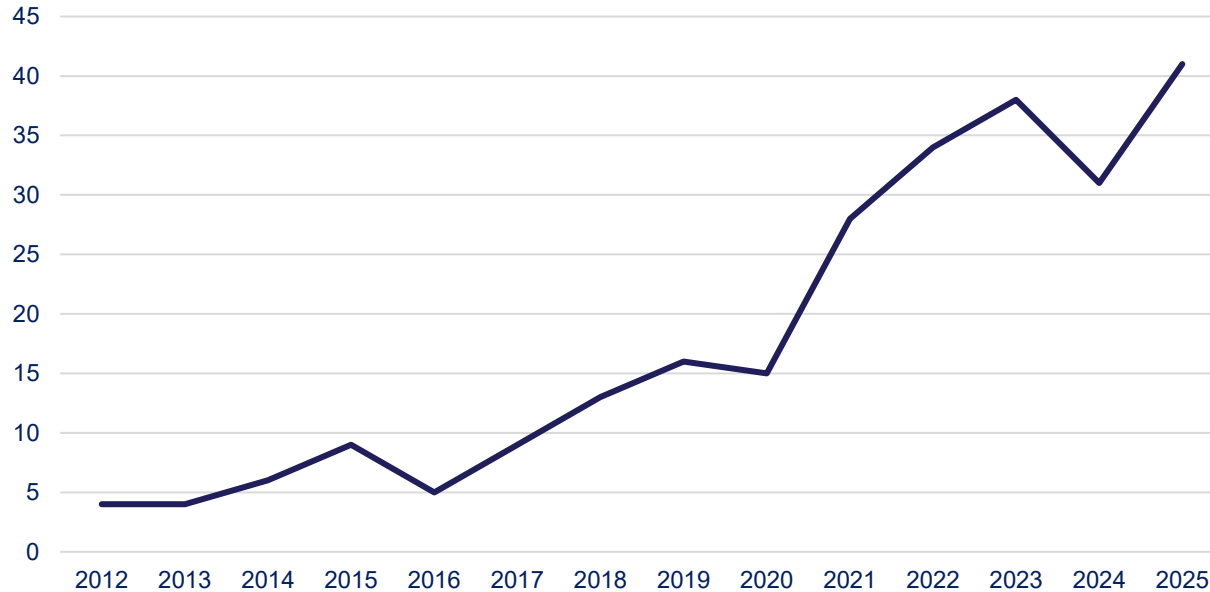


Number of decisions	2025	2024	2023	2022	2021
Applications under section 4 of the Act (acquisitions in the defence and security sector)	23	20	19	12	13
Notifications under section 5 of the Act (other acquisitions subject to screening)	2	1	3	4	3
Applications/notifications under sections 4 and 5 of the Act (acquisition fell under sections 4 and 5)	4	4	9	9	8
Matters declared inadmissible under section 5c of the Act (acquisitions that were not within the scope of the Act)	12	6	7	9	4
Total:	41	31	38	34	28

Number of applications/notifications per year 2012–2025



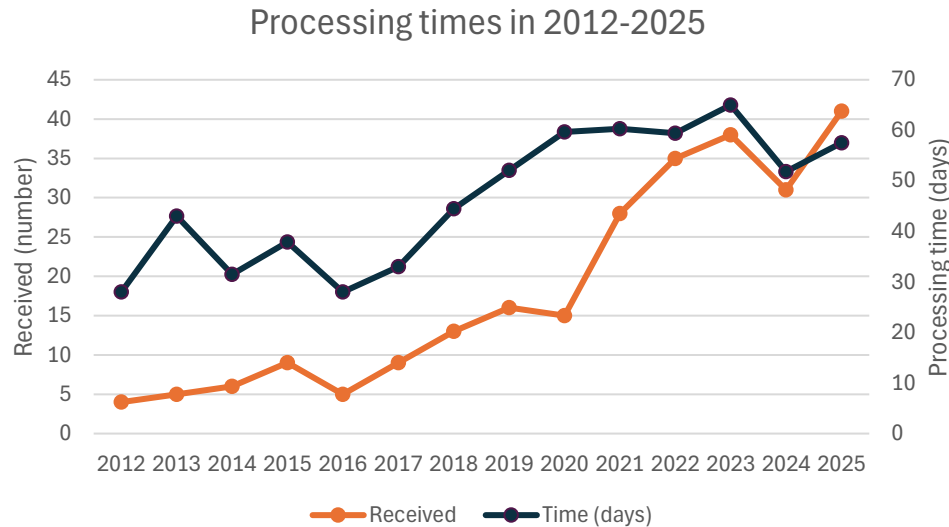
Number of applications and notifications 2012-2025





Average processing times of applications

In 2025, the average processing time of applications and notifications was 58 days, including cases that were not under the scope of the Act. The average processing time was 71 days for cases falling within the scope of the Act.



Sectors¹



Sector	Number of applications/notifications
Industry	10
IT	7
Building and construction	3
Research and development	0
Other sectors	9

1. Nature of the business activity of the target company (excluding matters declared inadmissible)

Domicile of applicants²



Applicant's domicile by the most distant parent company	Number of applications/notifications
USA	4
Sweden	6
United Kingdom	4
Canada	1
Norway	4
Luxemburg	3
Italy	2
Switzerland	1
Denmark	1
France	1

² Excluding matters which were declared inadmissible

Contact details:

Marjaana Aarnikka

Senior Ministerial Adviser

050 338 4350

marjaana.aarnikka@gov.fi

Linda Rönqvist

Senior Specialist

050 534 4721

linda.ronnqvist@gov.fi

<https://tem.fi/en/acquisitions>

Lasse Puroma

Chief Specialist

050 352 9585

lasse.puroma@gov.fi

Ansa Ahola

Senior Specialist

050 326 1021

ansa.ahola@gov.fi