

## FINLAND PRESENTS ITS ROADMAP TO LOW CARBON TRANSITION

The Finnish Roadmap to be launched on 24 September during an event at EU level

### **The upcoming decade must be the time for action**

To achieve the Sustainable Development Goals (SDGs) by 2030 the European Union is embracing major societal transformations, as we enter a decisive decade for the people and the planet.

Additional investments are needed in Finland until 2030 in order to achieve the SDGs. This underlines the importance, for Finland and for the rest of the EU, to invest more and more in the implementation of the SDGs.

### **A green recovery stimulus for a post-pandemic Europe**

The objective is to tackle climate change, to achieve a more sustainable society, and to ensure a fair and green transition. Green finance has continued growing year after year, and roadmaps are being established inside and outside the EU to encourage investors to finance the green transition. Besides, higher climate ambition comes with more social ambition.

The COVID-19 pandemic has hit the economic activity, but it has also demonstrated the scale of change needed to mitigate the detrimental effects of climate change. Most recently, the recovery plans approved all around the world to respond to the COVID-19 shock represent a global “not-to be missed” opportunity to use finance as a tool to “build back better”.

### **Building together a roadmap to sustainable economies**

[The Finnish SDG Finance Roadmap 2021](#) is the result of a participatory journey started in 2018. A Roadmap for action has been elaborated through a collaborative process, and a number of central drivers and enablers have been identified.

Over the past years, several Finnish stakeholders have been working to implement the Roadmap. In particular, four pilot finance ecosystems are aimed at accelerating the SDG transformations and at mobilising private finance by 2022. The preparation of this Roadmap is supported and implemented in cooperation with the European Commission, as part of the initiative “Developing Finland’s Sustainable Finance Ecosystems 2020-2022”.

Mario Nava, Director General at DG REFORM, European Commission, said: “The European Commission is supporting the Member States towards a green, resilient and inclusive economic recovery. As President Ursula von der Leyen said in her State of the Union, everything the European Commission does – from the European Green Deal to NextGenerationEU – is about protecting citizen’s future.

Everyone has a role to play in tackling climate change, from reducing their own emissions to planning for adaptation. Sustainable finance plays an important role to reach this objective. We praise the Finnish authorities for their effort to stimulate sustainable finance and we will ensure our continued support to Finland’s efforts for advancing the Sustainable Development Goals”.

All the stakeholders in Finland are encouraged to acknowledge their role in driving change and to make the SDGs a reality. The Finnish SDG Finance Roadmap 2021 aims to guide and establish more holistic approaches, more ambitious policies and strengthen partnerships among the public sector, the private sector, and the civil society. The Roadmap process is also contributing to the exchange of experiences with other EU Member States, and international partner.

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The Ministry of Economic Affairs and Employment of Finland coordinates the implementation of this project.

Sari Tasa, senior adviser, The Ministry of Economic Affairs and Employment

The project is implemented by Gaia Consulting Oy in collaboration with AARC Ltd. and Trinomics B.V.

Mikko Halonen and Anna Laine, Gaia Consulting Oy

*For further information: <https://tem.fi/en/developing-finlands-sustainable-finance-ecosystem>*

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