

THE ECONOMIC IMPACT OF THE CLOUD IN FINLAND

Copenhagen
Economics



Cloud computing technology is increasingly relevant in supporting business operations in Europe. In this study, we provide new evidence on the role of cloud as a force multiplier for Finnish businesses. We quantify the value generated to the economy thanks to adopting cloud services such as Amazon Web Services (AWS).

Findings are based on a novel, pan-nordic online survey, conducted in March 2023 across Denmark, Finland, and Norway.

the survey reached:



918
companies



87%
cloud users

AWS CLOUD ADOPTION

GENERATES VALUE FOR THE FINNISH ECONOMY



EUR 614 million
in economic value
added annually



15,800 jobs
in young companies
currently active



micro companies
(0-9 employees)

ANNUAL COST SAVINGS BY
USING CLOUD SERVICES

an average of
EUR 5,000

ADDITIONAL REVENUE
REPORTED BY CLOUD USERS

an average of
EUR 4,000



large companies
(250+ employees)

over
EUR 500,000

over
EUR 500,000

SUPPORTS BUSINESS GROWTH

& enhances competitiveness



66%
of cloud users are able to
reinvest their costs savings
from cloud into business
growth



66%
of cloud users report cloud
facilitates entry and
expansion into new
geographical markets



87%
of cloud users expanded
their product/service
portfolio in the last 3 years,
against only 62% of non-users

ENSURES BUSINESS SECURITY



66%
of businesses consider cloud to be more secure
than traditional IT



60%
of businesses are able to build tools that respond
to new threats

LOWERS ENVIRONMENTAL IMPACT



61%
of businesses agree that cloud can help them
achieve net-zero carbon emissions goals



68%
of businesses report that cloud improves their
energy efficiency

FINLAND CAN UNLOCK VALUE BY



increasing the share
of sophisticated
cloud users



increasing cloud
adoption among
small companies