



# EUROPEAN **COVENANT OF COMPANIES** FOR CLIMATE AND ENERGY

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Overview of Support Schemes  
**FINLAND**



# INTRODUCTION

## **Context**

The European Climate Law sets an ambitious emission reduction target of 55% by 2030 and the objective of becoming climate-neutral by 2050. Achieving these new 2030 energy and climate targets will require an ever more integrated approach to energy transition. It is thus essential to invite companies, in particular the less resourced SMEs, to join the energy and climate efforts of cities in order to develop mutually beneficial public-private partnerships at local level<sup>1</sup>.

## **Aim of the Covenant of Companies**

The European Covenant of Companies for Climate and Energy (EU CCCE) is a pilot initiative to encourage and support companies to step up their contribution to a clean energy transition, energy savings and related climate objectives as set out in the European Green Deal. The initiative aims to provide practical, step-by-step guidelines and technical assistance to European companies to help them take concrete actions resulting in the decarbonisation of their businesses. The initiative is currently in a pilot phase for two years where concepts will be developed and tested to establish a strong foundation for the Covenant of Companies.

## **Overview of support schemes**

With these documents the EU CCCE provides an overview of the European and national support schemes for energy efficiency and renewable energy, national financing tools for clean energy research and innovation projects, as well as available capacity building support for companies.

For the first phase of the project the Consortium has opted to create detailed overviews by narrowing the study down to six focus countries: Croatia, Finland, Germany, Italy, the Netherlands, and Poland. This document presents an overview of the financial support schemes, the financing tools for research and innovation and available capacity building materials (non-financial support), at the national and European level. It further offers insights in the national context within which the support is provided.

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### **Disclaimer**

This document gives an overview of the available support schemes as of July 2022. It serves to give a general overview of existing material at the national level at this date. Although the Consortium has put considerable effort in collating the material presented, it cannot guarantee that the overviews are fully comprehensive and up-to-date.

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<sup>1</sup>Tender specification setting up and operating the Secretariat for the EU Corporate Covenant Initiative, p.6.

## HIGHLIGHTS

- Finland aims at a reduction of 39% GHG emissions and a 51% share of renewables in the gross final consumption in 2030, and plans to be carbon-neutral in 2035.
- The state is responsible for energy and industrial policy issues, except for the island region of Åland.
- Finland's main tool to reach its emission targets is the Voluntary Energy Efficiency Agreements scheme, covering multiple sectors, as well as energy audits, subsidised for SMEs.
- Energy Aid is the main subsidy scheme to support interventions of renewable energy and energy efficiency, but new funding calls for energy investments are opening through the Sustainable Growth Programme.
- Business Finland provides grants and loans to companies for R&D&I, including new funds made available via the Sustainable Growth Programme.
- Capacity building material for SMEs is limited, with mainly Motiva Oy, a state-owned company implementing and assessing policies on energy conservation and renewable energy, providing information and support for energy audits. Also Sector Action Plans and Roadmaps can provide a direction for companies in respective sectors.



## OVERVIEW OF MAIN SUPPORT SCHEMES

Selection of financial and non-financial support schemes available to Finnish companies as of July 2022 for clean energy projects and R&D&I in clean energy.

Finland														
SUPPORT SCHEMES	GENERAL INFORMATION			ENERGY SOLUTIONS COVERED					COSTS COVERED				STATUS	
Selected Support Schemes	Scope	Category	Technology Readiness Levels (TRL)	Renewable energy utilisation	Energy efficient buildings	Energy Efficiency in processes and operations	Sustainable mobility	Circularity	Non-specific	Consultancy fee	Capital investments	Wages/labour costs	Other operational costs	Specific for SMEs
<b>Business Finland</b>														
Sustainable Growth Programme - Energy Investment Aid	FIN / R&I	FUND							✓		✓			
Energy Aid - Investment	FIN	GRANT		✓	✓	✓					✓	✓		
Energy Aid - Audit	FIN	GRANT		✓	✓	✓				✓				✓
Material Audit funding	FIN	GRANT				✓		✓		✓				
Innovation voucher	R&I	GRANT							✓	✓				✓
INTO funding for start-ups and SMEs for innovation activities	R&I	GRANT							✓	✓				✓
Funding for R&D and Piloting for SMEs and midcap	R&I	LOAN / GRANT							✓	✓	✓	✓	✓	✓
Funding for R&D and Piloting for large companies	R&I	LOAN / GRANT							✓	✓	✓	✓	✓	
Co-Innovation: cooperation between companies and research organisations	R&I	GRANT							✓	✓	✓	✓	✓	
<b>Other sources</b>														
Subsidy for Electric Car	FIN	GRANT					✓				✓			
Transport infrastructure support	FIN	GRANT					✓				✓			
Climate Fund	FIN	LOAN							✓	✓	✓	✓	✓	
Grants for the preparation of LIFE projects	FIN	GRANT							✓	✓		✓	✓	
Business development grants	R&I	GRANT							✓	✓		✓		✓

### LEGEND

#### Scope

FIN - Financial support scheme  
R&I - Research & Innovation financing tool

#### Category

TAX - Tax benefit or incentive  
GRANT - Grant

FUND - Fund  
LOAN - Loan

GUAR- Guarantee

## OVERVIEW OF MAIN SUPPORT SCHEMES

Capacity building material available to Finnish companies as of July 2022 for their clean energy transition.

Finland										
CAPACITY BUILDING MATERIAL	TYPE		SCOPE							STATUS
Selected Capacity Building Material	Type of support	General information and examples	Emission inventory	Energy performance base line	Monitoring & reporting	Energy Audit	Clean energy plan or strategy	Implementation support	Networking	Specific for SMEs
Regional energy advisory services	EXP	✓					✓			✓
Motiva - Voluntary Energy Audits	EXP			✓	✓	✓	✓			✓
Voluntary Energy Efficiency Agreements for Industries	OTH			✓	✓		✓		✓	
Sector Energy Action Plans for Voluntary Agreements	DOC						✓			
Voluntary Material Efficiency Audit	EXP						✓			
Material Market (Materiaalitori)	PLAT							✓	✓	
Industrial Symbiosis System (FISS)	PLAT	✓						✓	✓	
Motiva online courses	TRAIN	✓					✓			
Low carbon sector road maps 2035	DOC	✓					✓			
Guide to energy efficient procurement	DOC	✓								
Energy guide for companies - Huima-project	DOC	✓								

### LEGEND

#### Form of support

DOC - Guidance document  
 EXP - Expert guidance / consultancy  
 TRAIN - Course, training, workshop

PLAT - Platform or portal  
 HD - Helpdesk

TOOL - Tool (web-based, template or other)  
 OTH - Other

# OVERVIEW OF MAIN SUPPORT SCHEMES AT EU-LEVEL

Selection of financial and non-financial support schemes available to European companies as of July 2022 for clean energy projects and R&D&I in clean energy.

EU																
MAIN LANDING PAGE		<a href="https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/home">https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/home</a>														
Support schemes	GENERAL INFORMATION			ENERGY SOLUTIONS COVERED							COST COVERED					STATUS
Selected Support Schemes	Scope	Category	TRL levels	Renewable energy utilization	Energy efficient buildings	Energy storage	Sustainable mobility	Infrastructure and smart grids	Circularity	Non-specific	Consultancy fee	Capital investments	Wages/labour cost	Other operational costs	Description	Specific for SMEs
<b>Horizon Europe - Relevant Missions</b>																
Adaptation to Climate Change										✓	✓	✓	✓	✓	Operational costs are only covered when they can be attributed as direct costs. Indirect costs may sometimes fall under the grant, but will depend on the grant agreement for a specific project. See also: <a href="https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/common/guidance/aga_en.pdf#%5B%7B%22num%22%3A92%2C%22gen%22%3A0%7D%2C%7B%22name%22%3A%22XY2%22%7D%2C%59%2C722%2C0%5D">https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/common/guidance/aga_en.pdf#%5B%7B%22num%22%3A92%2C%22gen%22%3A0%7D%2C%7B%22name%22%3A%22XY2%22%7D%2C%59%2C722%2C0%5D</a>	
Climate Neutral and Smart Cities										✓	✓	✓	✓	✓	Annotated Grant Agreement - EU Grants - Art.6.1	
<b>Horizon Europe - Programme Innovative Europe</b>																
EIC Pathfinder	R&I	FUND & GRANT	1 - 4		✓						✓	✓	✓	✓	Annotated Grant Agreement - EU Grants - Art.6.2	
EIC Transition	R&I	FUND & GRANT	4 - 5/6	✓				✓	✓		✓	✓	✓	✓	Annotated Grant Agreement - EU Grants - Art.6.2	
EIC Accelerator	R&I	FUND & GRANT	5/6 - 9		✓			✓			✓	✓	✓	✓	Annotated Grant Agreement - EU Grants - Art.6.2	✓
<b>CINEA</b>																
CEF Energy: Energy Infrastructure: Projects of Common Interest	FIN	GRANT						✓			✓	✓	✓	✓	Annotated Grant Agreement - EU Grants - Art.6.2	
CEF Energy: Energy Infrastructure: Cross-border renewable energy projects				✓							✓	✓	✓	✓	Annotated Grant Agreement - EU Grants - Art.6.2	
LIFE Clean Energy Transition	FIN	GRANT		✓	✓			✓			✓	✓	✓	✓	<a href="https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/life/wp-call/2021-2024/call-fiche_life-2022-cet_en.pdf">https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/life/wp-call/2021-2024/call-fiche_life-2022-cet_en.pdf</a>	
LIFE Circular economy	FIN	GRANT							✓		✓	✓	✓	✓	<a href="https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/life/wp-call/2021-2024/call-fiche_life-2022-sap-env_en.pdf">https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/life/wp-call/2021-2024/call-fiche_life-2022-sap-env_en.pdf</a>	
LIFE Climate Change Mitigation and Adaptation	FIN	GRANT		✓	✓		✓		✓		✓	✓	✓	✓	<a href="https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/life/wp-call/2021-2024/call-fiche_life-2022-sap-clima_en.pdf">https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/life/wp-call/2021-2024/call-fiche_life-2022-sap-clima_en.pdf</a>	
Innovation Fund	R&I	GRANT		✓		✓		✓			✓				<a href="https://cinea.ec.europa.eu/system/files/2022-02/IF_flyer-2021%20.pdf">https://cinea.ec.europa.eu/system/files/2022-02/IF_flyer-2021%20.pdf</a>	
<b>EIF and EIB</b>																
Invest EU	FIN/R&I	FUND		✓	✓	✓	✓		✓						The financing will typically take place through financial intermediaries that take equity participations, convertible loans and other equity-type financing. These intermediaries would typically be independent commercially-run fund managers that select companies with adequate return prospects, driven by a commercial logic when selecting companies in which to invest or provide other forms of financing. The InvestEU intervention will done on commercial terms and crowd in private investors.	✓

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## OVERVIEW OF MAIN SUPPORT SCHEMES AT EU-LEVEL

Capacity building material available to European companies as of July 2022 for their clean energy transition

EU										
CAPACITY BUILDING MATERIAL	TYPE		SCOPE							STATUS
Selected Capacity Building Material	Type of support	General information and examples	Emissions inventory	Energy performance baseline	Monitoring & reporting	Energy audit	Clean energy plan or strategy	Implementation support	Networking	Specific for SMEs
LIFE close-to-market projects	PLAT	✓					✓		✓	
EIC Business Acceleration Services	PLAT	✓			✓				✓	
Invest EU - Advisory hub	EXP						✓	✓	✓	
Innovation Fund	EXP						✓	✓	✓	

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## NATIONAL SUPPORT SCHEMES FOR CLEAN ENERGY PROJECTS

- We couldn't find a dedicated organisation to support companies or SMEs in energy issues, gathering all financial support schemes and capacity building material.
  - Energy efficiency is mainly promoted through the Voluntary Energy Efficiency Agreements and Energy Audits Programme, rather than subsidies for specific technologies.
  - Energy Aid is one of few financial support schemes specifically defined for clean energy measures. In general, the support is not targeting specific technologies and measures, but rather focuses on the general achievement of energy savings.
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### Renewable energy utilisation

Subsidies for renewable electricity production (wind, biogas, wood fuel and forest chips) were granted as feed-in-tariff. Due to its high cost, the system was gradually closed between 2017-2021 for different technologies. In 2018-2019 a premium system based on a competitive technology-neutral tendering process was used to support renewables. However, according to the MEAE, there are **no plans** for new tendering rounds, nor **for other production support schemes**, unless the expected new Climate and Energy Strategy specifies so. Renewable energy is also promoted through the **Energy Aid** scheme, which is an investment subsidy aiming to commercialise new technologies and targeting among others non-ETS (Emissions Trading System) electricity and heat production of companies. It can be used for investments in renewable energy generation, energy storage with production, combined heat and power generation, but also in biogas and biofuels production projects.

### Energy efficiency in buildings

Finland has not adopted many obligations for energy efficiency, but instead counts on alternative policy measures, such as **energy audits** and **Voluntary Energy Efficiency Agreements** (see next paragraph), while the public sector is used as an exemplary role model. The agreement scheme also covers the property and building sector and supports the implementation of the Energy Performance of Buildings Directive (EPBD). **The National Energy Efficiency Action Plan (NEEAP)**, currently in its fourth edition, describes the implementation of the Energy Efficiency Directive and covers all sectors of the economy. In Finland, energy audits are mandatory for large companies, according to the Energy Efficiency Act and are implemented by the Energy Authority. For SMEs and municipalities, voluntary audits are subsidised by the government **Energy Aid** programme and guided by Motiva. Support to companies for energy efficiency measures in buildings is currently also provided through Energy Aid and covers heat pumps, solar heating, small Cogeneration Heat and Power systems (CHPs), electric boilers using new technology, and other measures promoting energy savings and energy efficiency. Distinctions are made between new and conventional technologies.



## NATIONAL SUPPORT SCHEMES FOR CLEAN ENERGY PROJECTS

### Energy efficiency in industry

Energy efficiency in the industry is promoted mainly by the **Voluntary Energy Efficiency Agreements**, which have been drawn up between the government and industrial and municipal associations since the 1990s. With these agreements, the participating companies set a quantitative target to improve their energy efficiency and they implement actions, often subsidised by the government, in order to reach their targets. The scheme covers the industrial sectors (industries, energy sector, services sector); municipal property and buildings, and oil sectors (oil-heated properties and transport of heating and transport fuels), goods and public transport, and agricultural sectors. The current agreement period is from 2017 to 2025 and there are plans to continue afterwards. **Energy audits**, as mentioned above, also cover the business operation and are mandatory for large companies. Efficiency measures are supported with **Energy Aid** but new funding is also available for energy investments through the **Sustainable Growth Programme** of the MEAE, which will be allocated between 2022-2023. Furthermore, there is **regulation in the making** for industrial electrification aid for the period 2022-2026.

### Sustainable mobility

In Finland, according to the Act on Promoting the Use of Biofuels in Transport (446/2007), there are **biofuel quotas** that oblige distributors of fuels to ensure a certain share of the total sales is made up of biofuels. The share of the energy content of biofuels in the total energy content of motor gasoline, diesel and biofuels will steadily increase to 30% in 2029. The Act also provides for a separate obligation for advanced biofuels, which will gradually increase to 10% in 2030. To support sustainable mobility, some **subsidies** are given by the Finnish Transport and Communications Agency, **Traficom**, such as subsidy for the purchase of low-emissions vehicles. Further, the Energy Authority can grant **support for infrastructure**, such as investment aid for vehicle charging points, gas and hydrogen refuelling points, on the basis of a tendering procedure.

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## NATIONAL FINANCING TOOLS FOR RESEARCH AND INNOVATION

- Business funding for R&I rarely specifies what aspects it can be used for. They however do not exclude energy-related projects, so in practice, companies can and do use it for energy-related R&I.
- R&I support is not for projects of specific TRL (Technical Readiness Level) at the start. They all aim to increase the TRL at the end of the project. but rather focuses on the general achievement of energy savings.

Research and innovation public funding in Finland is **mainly channelled by Business Finland**, the national funding organisation for innovation, which is actively advancing ecosystems promoting sustainable business ecosystems. Companies can receive funding in the form of grants and loans for R&D&I projects they do **individually, or in collaboration with other companies or research institutions**. Special funding is also available for innovative SMEs. Business Finland is launching 4- to 6-year long **programmes** for sectors with significant new market potential for Finnish companies and in accordance with the UN Sustainable Development Goals. Companies can get funding for projects within these projects and also benefit from the **ecosystems** created around those. Further funds are made available via the **Sustainable Growth Programme**, which will grant EUR 530 million to Finnish companies through the European Union's Recovery and Resilience Facility, between 2021 and 2023. The programme focuses on low-carbon energy systems and industries, green innovation, the circular economy and sustainable transport.

## NATIONAL CAPACITY BUILDING MATERIAL

There is no dedicated page for capacity building material for companies to support their energy transition. **Energy advisory services at regional level** are available in the form of personal advice, seminars, meetings and campaigns for the promotion of energy efficiency and energy audits. **Motiva** offers information on various energy and material issues for companies, as well as **online courses**. It has developed methodologies for **energy audits** and **material efficiency audits** and trains professionals to carry out these audits. It also provides information and platforms related to circularity, **industrial symbiosis** and **material markets**. Further, the **sector-specific Energy Action Plans** for the Voluntary Agreement Scheme and the **Low Carbon Roadmaps 2035** provide a reference point for companies to develop their own roadmaps and action plans, and set targets in accordance with their industry.

Additional international and European capacity building material can be found in the various public guides and information sheets published on the **CCCE website**.

## MAIN SOURCES OF INFORMATION ON SUPPORT SCHEMES

Title	Description page	Link
<b>Ministry of Economic Affairs and Employment (MEAE)</b>	The website of the MEAE provides information on different topics of energy, including policies and some support schemes, as well as for the different options of enterprise financing.	<a href="https://tem.fi/en/enterprise-financing">https://tem.fi/en/enterprise-financing</a>
<b>Business Finland</b>	Business Finland is responsible for public financing schemes for innovation and also processes applications for energy-related aid. On the website one can find open calls for funding.	<a href="https://www.businessfinland.fi/en/for-finnish-customers/services/funding">https://www.businessfinland.fi/en/for-finnish-customers/services/funding</a>
<b>Motiva Oy</b>	The website of Motiva offers information for businesses with regard to energy efficiency, energy audits and material efficiency, including the available aid for these.	<a href="https://www.motiva.fi/yriytykset">https://www.motiva.fi/yriytykset</a>
<b>ELY Centre</b>	The ELY Centres provide financial advice for SMEs via a call centre and also provide an overview of business finance opportunities on their website.	<a href="https://www.ely-keskus.fi/pk-yriytyksen-rahoitusneuvonta">https://www.ely-keskus.fi/pk-yriytyksen-rahoitusneuvonta</a>

## NATIONAL INDUSTRIAL AND ENERGY POLICY FRAMEWORKS AND MAIN STAKEHOLDERS

According to its **National Energy and Climate Plan (NECP)**, Finland targets a reduction of its greenhouse gas emissions in the effort sharing sector by 39% in 2030 compared to 2005, as well as a 51% share of renewables in the gross final consumption. About ¾ of this share is expected to come from bioenergy, mostly used for heating via Cogeneration Heat and Power (CHP) and distributed via district heating networks. A major part of it comes from wood fuels derived from waste and residues of the forest industry. The NECP introduced measures to apply quotas for the use of biofuels. Regarding energy efficiency, Finland uses voluntary agreements to achieve its targets, which is accompanied by an Energy Audit Programme for SMEs and municipalities.

The country's **National Recovery and Resilience Plan** promotes electrification, clean hydrogen and circularity in industry and provides through the Sustainable Growth Programme funding to companies for the transformation of the energy system, for circular economy solutions in industry, and investments in research, development and innovation. The Government of Finland has further set an objective in its new **Climate Act 423/2022** to make Finland carbon-neutral by 2035 and is updating its **National Energy and Climate Strategy for 2030**.

### State vs regional responsibilities

In general, Finland has three levels of governance: central, regional and local. However, the self-governing powers of the regional level is very limited, except for the island region of Åland, which has a special autonomous status. The other 18 regions each have a Regional Council, and there are also six **Regional State Administrative Agencies (AVI)** and 15 **Centres for Economic Development, Transport and the Environment (ELY)** in the country. <sup>1</sup>The AVI are in charge of environmental permits, while the ELY are responsible for the local administration of labour, agriculture, fisheries, forestry and entrepreneurial affairs. The ELY Centres are important for regional development and the distribution of EU Structural Funds.

**Åland** has its own parliament and local laws, as well as its own climate and energy strategy. The region can decide on matters that concern domestic issues, some taxes, health care, social welfare, education, roads, labour, etc. Most national support schemes do not apply to Åland, but the government of Åland also provides financial support for renewable energy and energy efficiency.

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<sup>1</sup><https://portal.cor.europa.eu/divisionpowers/Pages/Finland.aspx>

## NATIONAL INDUSTRIAL AND ENERGY POLICY FRAMEWORKS AND MAIN STAKEHOLDERS Continued.

### Institutions

The **Ministry of Economic Affairs and Employment (MEAE)** is the main responsible institution for Finland's energy policy, for issues of renewable energy, energy markets, as well as for energy efficiency policies, including for the industry. Climate and environmental aspects are coordinated between ministries, including MEAAE, the **Ministry of the Environment**, the **Ministry of Finance** for implementing energy taxation, the **Ministry of Agriculture and Forestry** for biomass and land use, land use change and forestry (LULUCF) issues, and the **Ministry of Transport and Communications** for non-ETS sector emissions, which also oversees the promotion of energy efficiency in the transport sector.

**The Energy Authority (EMA)** is the independent national energy regulator. It is also the national emissions trading authority and promotes the use of renewable energy and energy efficiency, with tasks involving the energy efficiency agreements and energy audits. **Fingrid Oyj** is the national transmission grid operator. State-owned gas company **Gasum Oy** is responsible for the imports, transmission and wholesale of gas. **The Finnish Safety and Chemicals Agency (Tukes)** is in charge of the market surveillance of both the EU Ecodesign Directive and the Energy Labelling Directive. The **Natural Resources Institute Finland (Luke)** is a research organisation promoting the bioeconomy and supports natural resource policies. **Motiva Oy** is a state-owned company implementing and assessing policies on energy conservation and renewable energy, working with the business sector, local communities and individual consumers.

**MEAE** is also responsible for industrial and innovation policy. **Business Finland**, the Finnish funding agency for research and technology development finances R&D projects of companies and universities in Finland, and it provides free of charge services to help companies set up their businesses. The **Climate Fund** is a state-owned special-assignment company that provides funding for industrial-scale projects to combat climate change and boost low-carbon industry. Other organisations of importance to companies are the **Finland Chamber of Commerce**, which assembles the 19 independent Chambers of Commerce, the **Federation of Finnish Commerce**, the **Confederation of Finnish Industries**, the **Federation of Finnish Enterprises**, and **Enterprise Finland**, which is an online service offering advice in particular to SMEs for setting up, growing and developing a business.



## INTERVIEW SOURCES

- Interview with Federation of Finnish Enterprises (Suomen Yrittäjät)
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[https://covenant-of-companies.ec.europa.eu/  
#CovenantOfCompanies](https://covenant-of-companies.ec.europa.eu/#CovenantOfCompanies)

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