

# FINLAND'S TOURISM INDUSTRY PREPARING FOR BETTER ECONOMY



While Russia's economy has certainly seen better days, the aftermath of its decline is predicted to create a trickle-down effect on neighboring Finland. Despite these predictions, Finland's tourism industry is planning for an optimistic future and still benefits from investments.

Travel companies are expected to invest a large sum of money in the coming two years, totaling a minimum of 550 million euros until 2017. **The sum would be used for holiday rentals and hotels among others, according to estimations made by the Helsingin Sanomat and the Finnish Hospitality Association (Mara).**

Mara's director, Timo Lappi, stated that the figure is by no means set in stone and that in the entire decade that he has spent in the tourism industry, he never witnessed such a sudden and radical increase in investments. He went on to declare that the figure could exceed one billion euros in the coming five years, which is ironic, considering the big picture of future Finnish economy.

Scandic Hotels director, Aki Kayhko, talks about a current of optimism in Finnish tourism, stating that, when the economy of Finland gets better, the tourism sector will be prepared thanks to these investments.

Yet tourism professionals do not rely solely on hope for their optimism, they also rely on cold, hard data. Figures show that many Finns who are about to retire have the currency to pay for leisure trips while the influx from abroad is predicted to increase with a steady 4 percent each year, many of the new travelers set to come from Asia.

As a Scandinavian country, Finland does not focus on summer in regards to its tourism. Out of the estimated half a billion euros, only 6.5 million were poured into a resort in Kouvola. The companies' attention is set on year-round targets, like hotels, much like the Clarion high rise, which is estimated to absorb roughly 120 million euros.

Timo Lappi also sees **Helsinki as a good investment target for the future, mostly due to its size and proximity to nature but also due to what the city itself offers in terms of leisure and culture.** While Helsinki is certainly the focus, Tampere and the North of Finland are not far behind.

In the south, Regatta Resorts is set to absorb over 35 million euros for building facilities and accommodations near Hanko in a project that is yet to get underway. Professionals are certain of the fact that increasing the quality of service and bringing more variety will also provide more demand in the near future.

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