



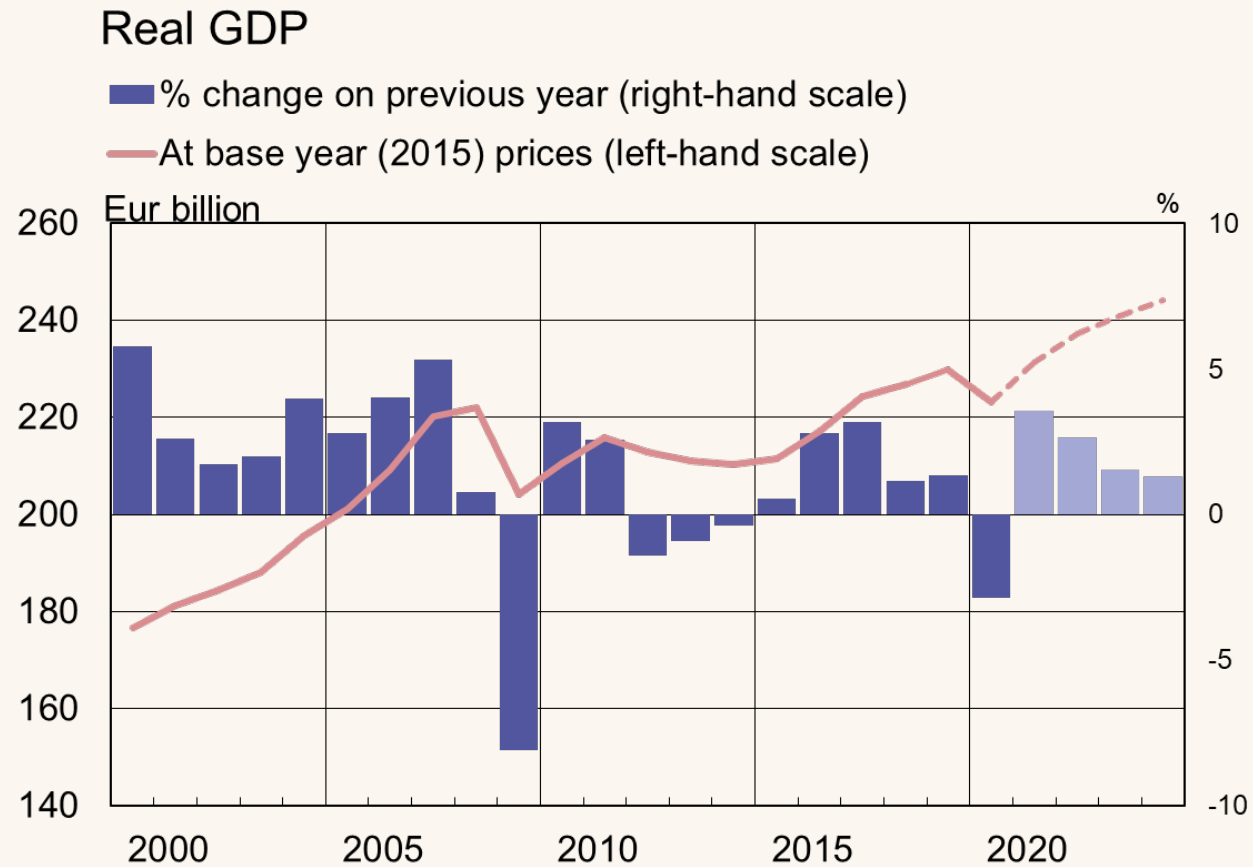
Investment in times of uncertainty

BoF-EIB Conference

25 April 2022

Tuomas Välimäki
Bank of Finland

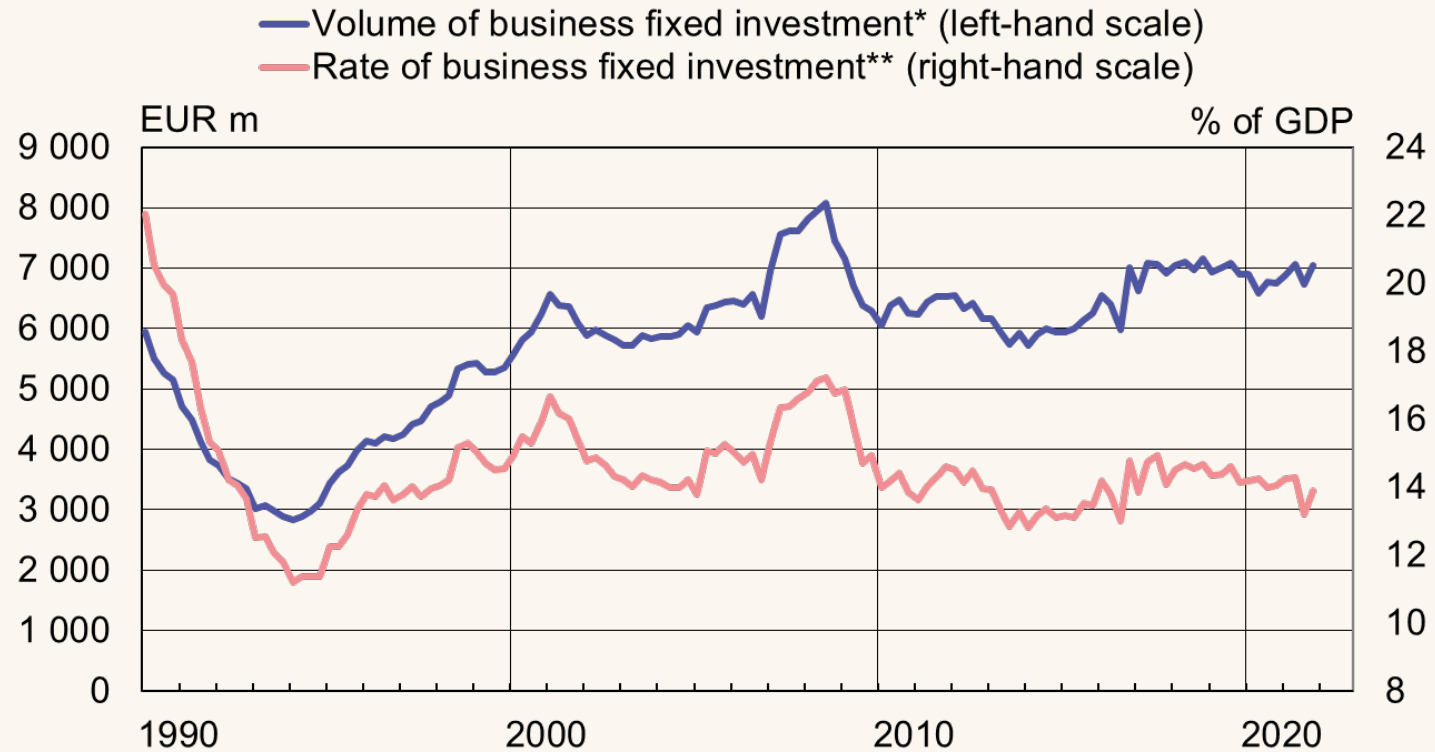
The Finnish economy has recovered from the pandemic



Sources: Statistics Finland and Bank of Finland.

17.12.2021
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No recovery in the rate of business investment



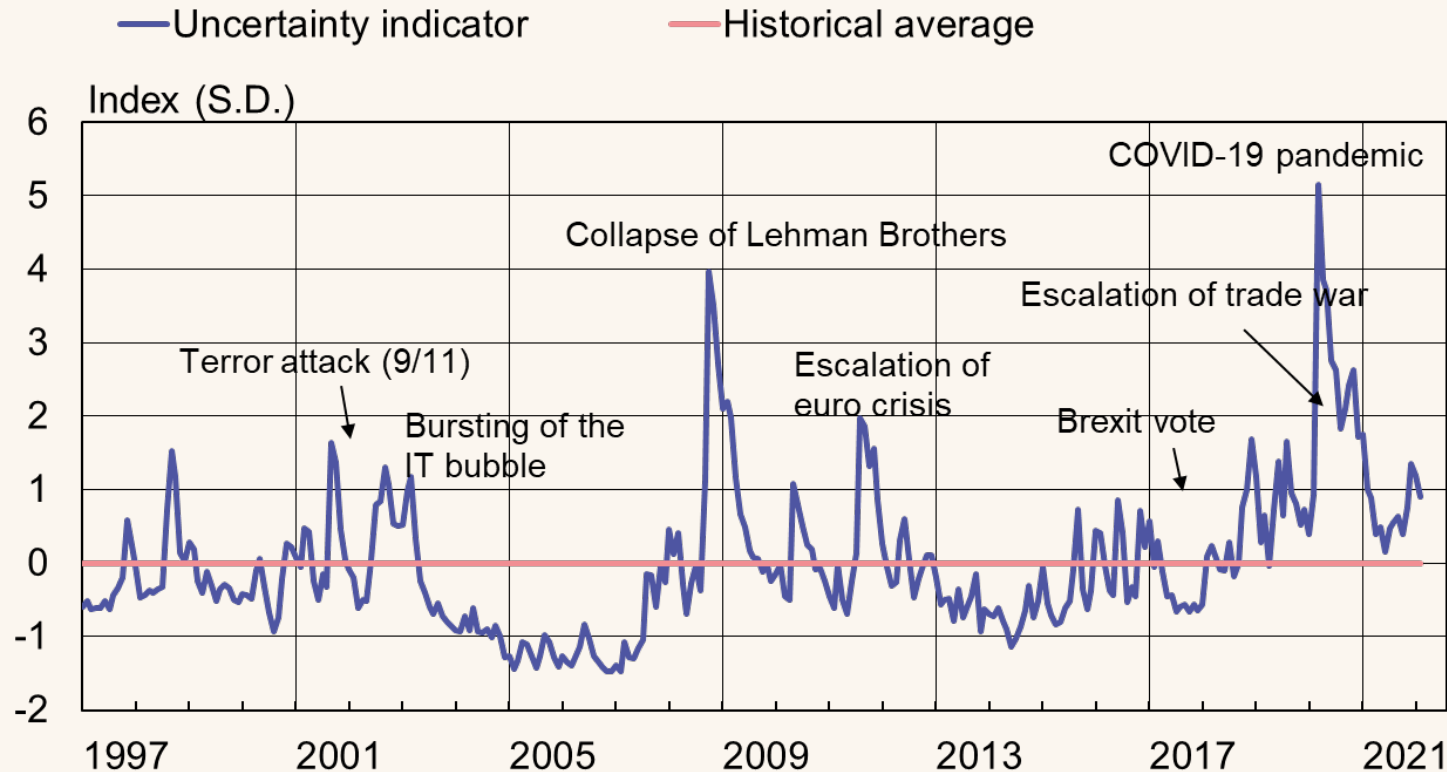
Sources: Statistics Finland and calculations by the Bank of Finland.

*Volume of private investment, excl. residential construction.

**Value of business fixed investment relative to GDP.

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33987@Inv Plots

Recent years characterized by waves of uncertainty



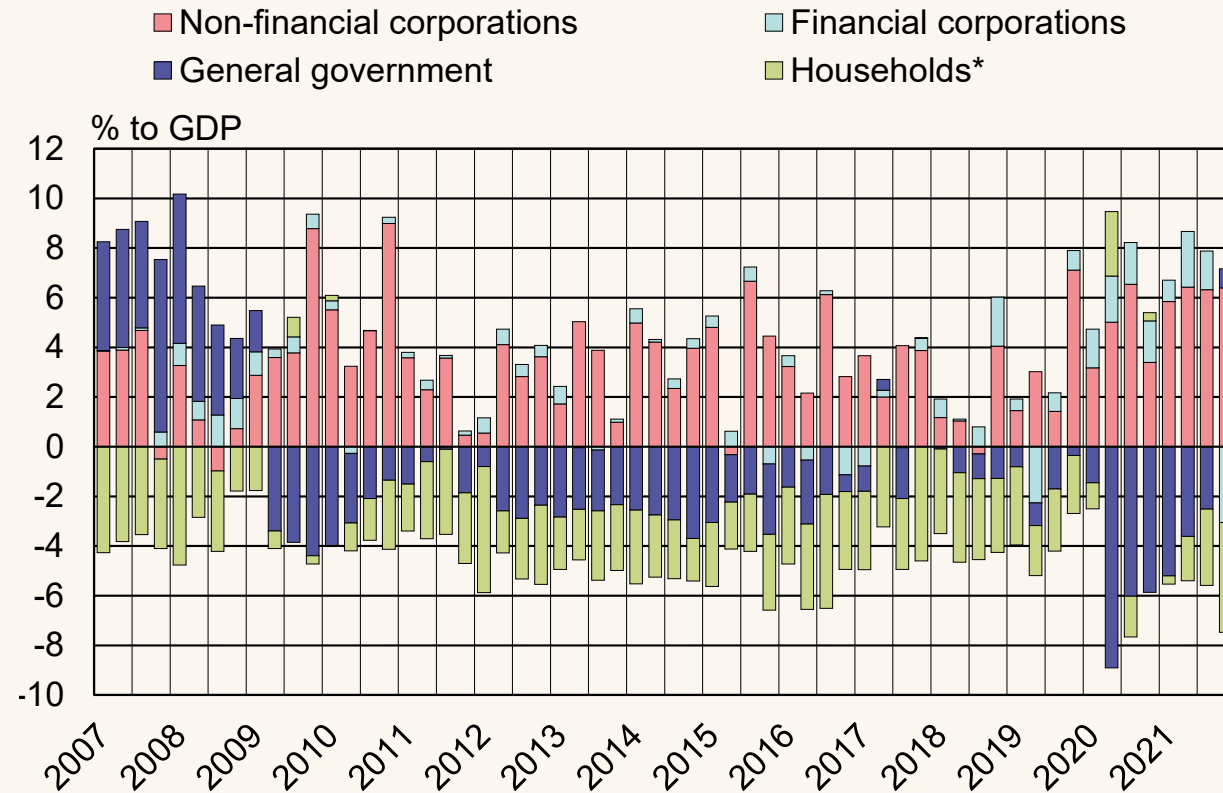
The index reflects the normalised uncertainty indicator formed based on the VIX index and the global EPU index. The value of the index indicates how many standard deviations above or below its historical average the indicator is.

Sources: Bloomberg and calculations by the Bank of Finland.

14.3.2022
39487@Kuvio_Riskifaktori_eng

The financial position of non-financial corporations remains strong

Sectoral net lending, % to GDP

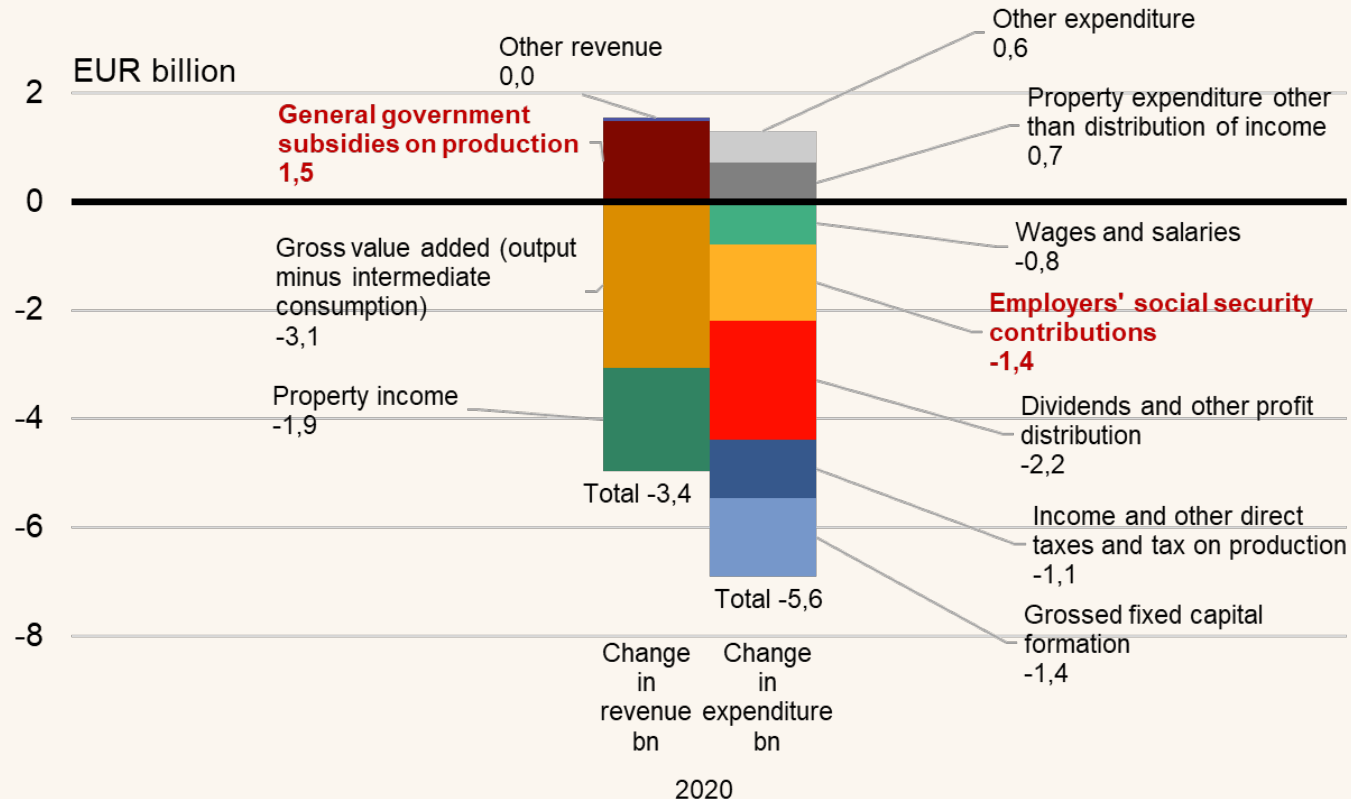


39997@Rahoitusjäämä_sektoreittai_EN

Source: Statistics Finland and calculations by the Bank of Finland.

Seasonally and calendar adjusted data. *In the figure, the household sector comprises also non-profit institutions serving households.

Changes in revenue and expenditure of non-financial corporations from 2019 to 2020

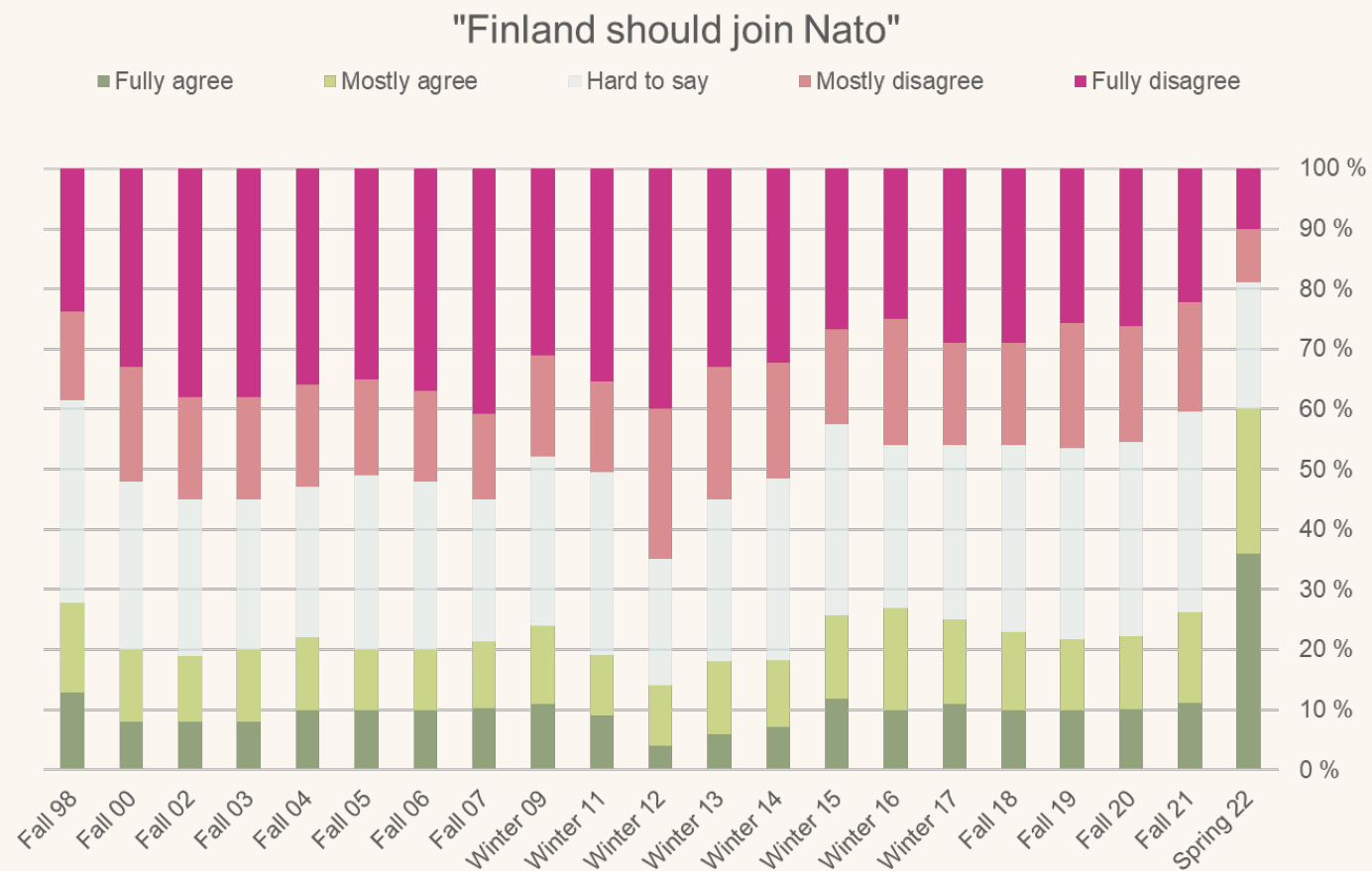


39863@Yritykset_tulomeno_muutokset_EN

Sources: Statistics Finland and calculations by the Bank of Finland.

Revenue and expenditure of non-financial corporations at basic prices according to the national accounts

Finnish views on joining NATO have changed



Source: EVA value and attitude survey.



Thank you!

e-mail: tuomas.valimaki@bof.fi

Twitter: [@TuomasValimaki](https://twitter.com/TuomasValimaki)
bof.fi