

Global Trends and Emerging Markets

May 6, 2026

Agenda:

10:00 Introduction to Sisu Factory Global Growth

10:05 Perspectives for innovation and growth on Emerging markets, **Business Finland**

10:20 Company case, **Crowdsorsa**

10:35 Innovation funding - an opportunity to collaborate with local partners in Emerging markets, **Finnpartnership**

10:50 Q&A



Helsinki-Uusimaa
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Built in the capital region, ready for the world

**SISU
FACTORY**
— GLOBAL GROWTH —

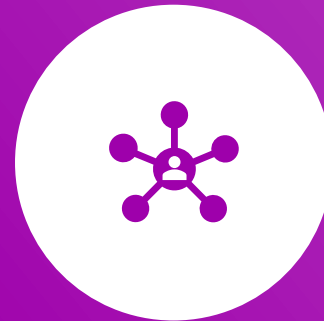
We launch startups and SMEs from the capital region into global markets. Sisu Factory Global Growth is your trusted partner for scaling abroad, connecting you with the right networks, investors and collaborators.



- Events & workshops
- Trainings
- Market knowledge



- Business advisory
- Ecosystem knowledge



- Global network
- Trusted partners
- Investors
- Connecting companies with global talents



- New markets
- Export events
- Company delegations



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Open for collaboration. Ready to support. Let's connect.

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→ sisufactory.fi/go-global

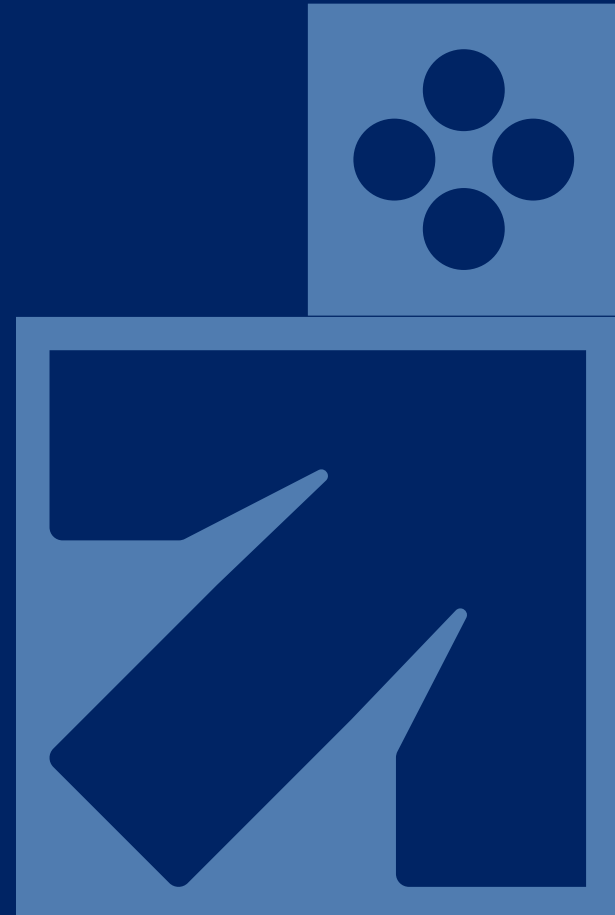
→ linkedin.com/company/sisu-factory/

PERSPECTIVES FOR INNOVATION AND GROWTH

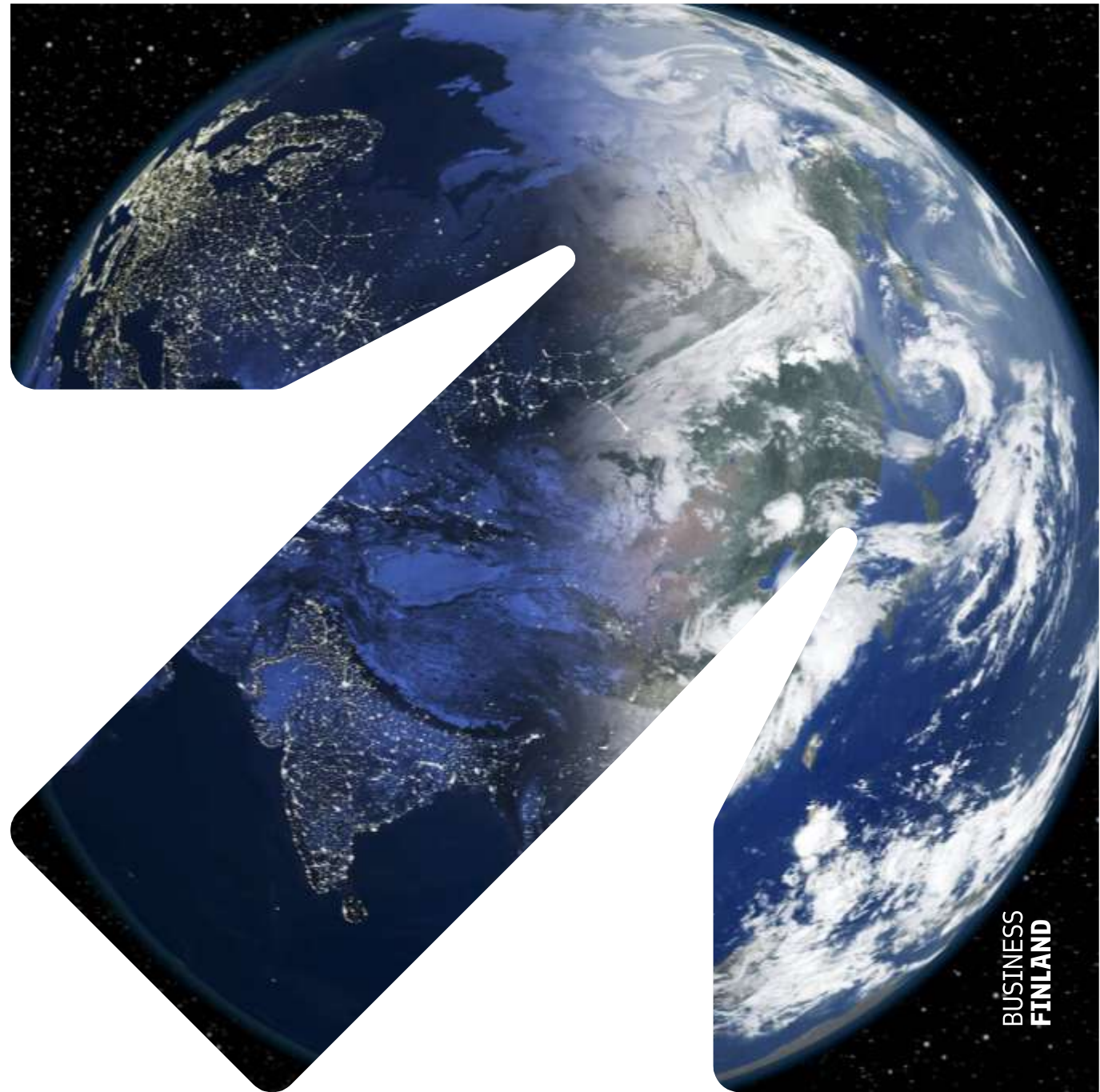
FOCUS ON EMERGING AND DEVELOPING MARKETS



Kiira Kärkkäinen, Head of International Innovation Collaboration
Global Trends & Emerging Market Potential Webinar on 6 May 2026



SELECTED HIGHLIGHTS ON THE CHANGING WORLD



PERSPECTIVES FOR INNOVATION AND GROWTH

INSPIRATION FOR CUSTOMERS

- Perspectives for Innovation and Growth series by Business Finland serves as an inspirational tool for companies to think about their growth strategies in light of long-term global trends.
- The series includes concise Snapshots of selected global trends that can shape or create future market opportunities.
- Taking a global perspective, the series put an initial focus on emerging and developing markets in Africa, Asia, Latin America and South-East Europe.

FIRST THREE SNAPSHOTS



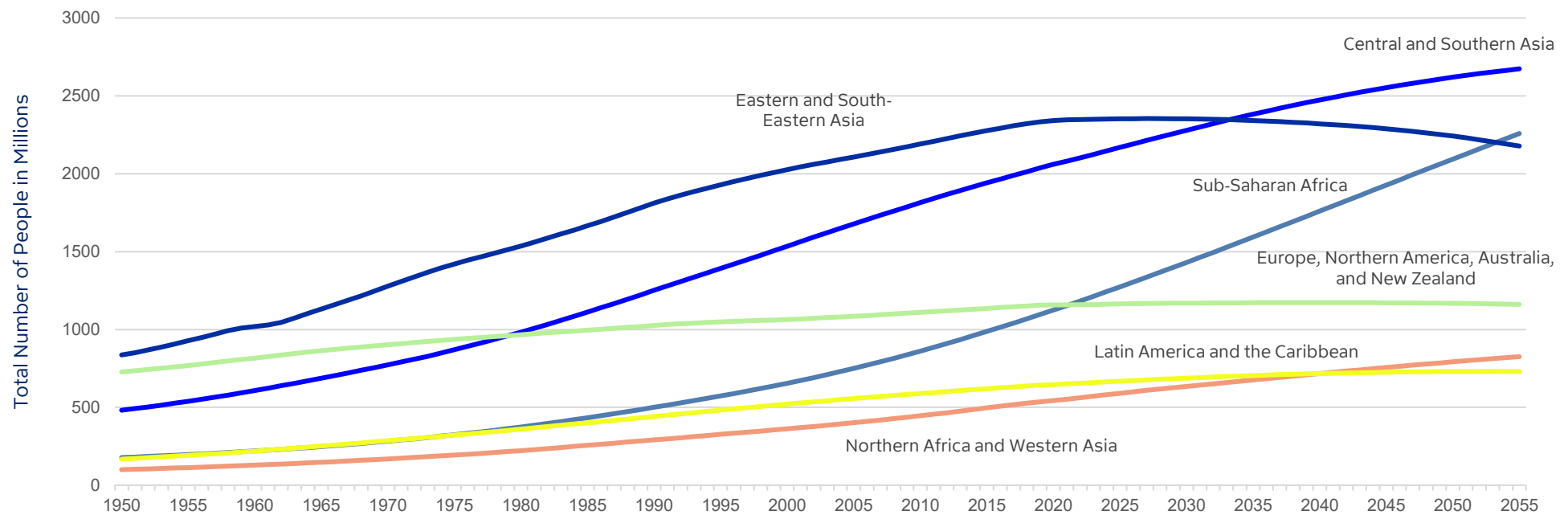
SOME HIGHLIGHTS ON POPULATION GROWTH

EMERGING AND DEVELOPING MARKETS ACCOUNT FOR MOST OF THE POPULATION GROWTH

- Emerging and developing markets, especially in Africa, are expected to account for most of the global population growth in the coming decades, according to the UN projections.
- Asia hosts over half of the world population now and likely in the future – with India, China, Indonesia, Pakistan and Bangladesh among the 10 most populous countries in the world.
- Population of Sub-Saharan Africa is projected to nearly double and reach two billion people in the future – with Nigeria, Ethiopia and the Democratic Republic of Congo among the 10 most populous countries in the world.
- At the same time, population in many developed markets is expected to stagnate or decline in the future.

A FOCUS ON POPULATION GROWTH

POPULATION IN SELECTED WORLD REGIONS IN 1950-2055



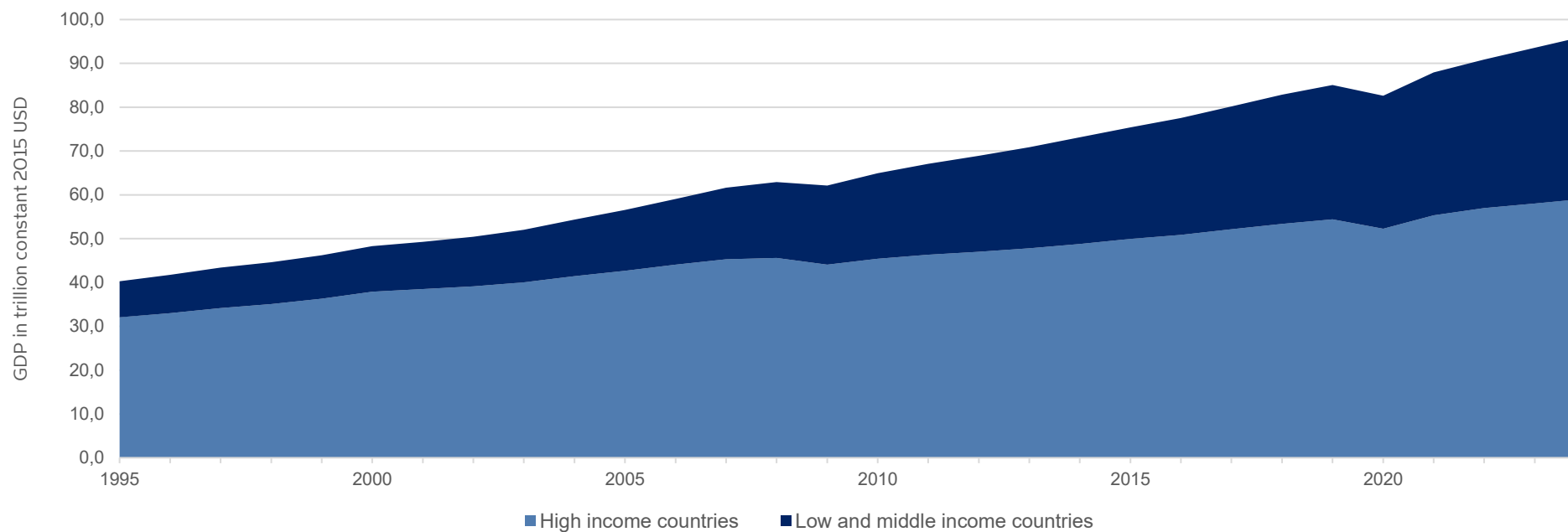
SOME HIGHLIGHTS ON ECONOMIC GROWTH

EMERGING AND DEVELOPING MARKETS ARE MARKED WITH FAST ECONOMIC GROWTH

- Emerging and developing markets account for much of the global economic growth – their real GDP more than quadrupled over the past decades with their share on global GDP reaching nearly 40% in 2024, based on the World Bank data.
- The global top 20 economies by real GDP in 2024 included China, India, Brazil, Mexico, Turkey and Indonesia.
- Emerging and developing markets continue to grow faster than developed markets – according to the IMF, their real GDP growth rate stood at 4.3% in 2024, against 1.8% for advanced economies.
- Economic growth prospects vary across emerging and developing markets with the fastest growth by 2030 projected for Asia and Sub-Saharan Africa.

A FOCUS ON ECONOMIC GROWTH

GDP IN CONSTANT USD IN DEVELOPING AND DEVELOPED MARKETS IN 1995–2024



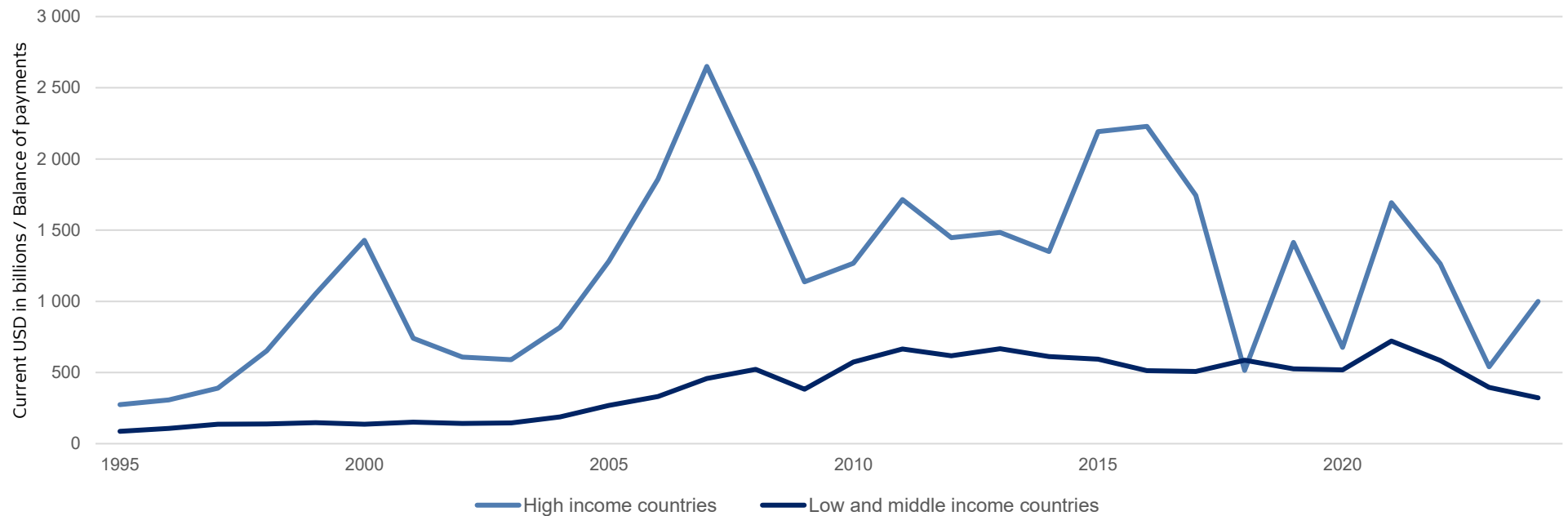
SOME HIGHLIGHTS ON INVESTMENTS

MANY EMERGING AND DEVELOPING MARKETS ATTRACT INTERNATIONAL INVESTMENTS

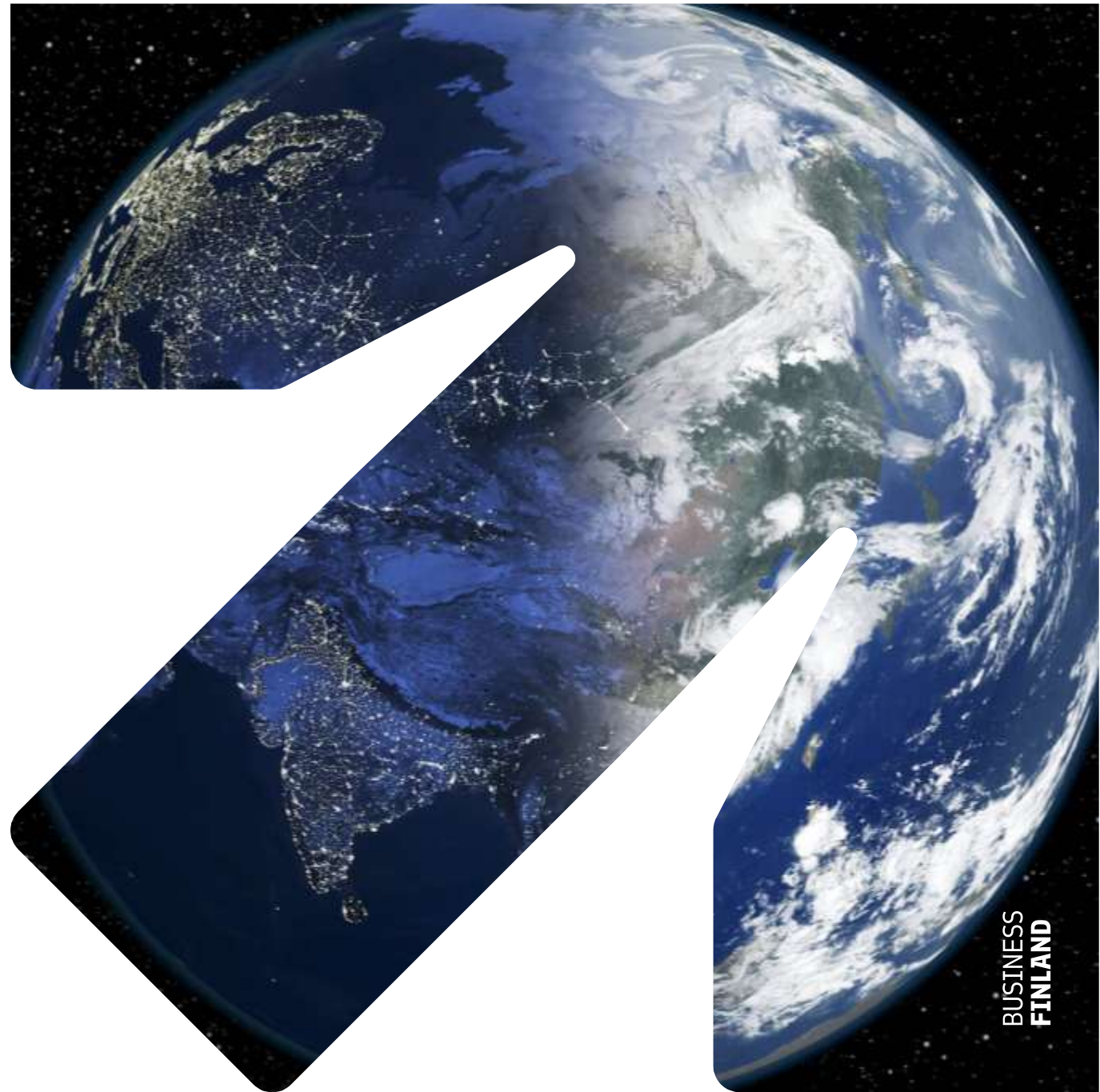
- Emerging and developing markets attract increasing international investments – with a concentration on a few middle-income countries.
- Overall FDI inflows to emerging and developing markets over tripled during the past decades based on the World Bank data, despite the recent decline.
- The top 20 global destinations for greenfield FDI projects – reflecting investment intentions and signal trends ahead – included India, Mexico, China, Vietnam, Brazil and Türkiye in 2024, based on UNCTAD data.
- Some developing markets such as China and India have become significant home economies of FDI outflows, according to UNCTAD.

A FOCUS ON INTERNATIONAL INVESTMENTS

FDI NET INFLOWS IN USD IN DEVELOPING AND DEVELOPED MARKETS IN 1995-202



POSSIBLE IMPLICATIONS ON BUSINESS, INNOVATION AND GROWTH



DEMAND AND MARKET OPPORTUNITIES

CHANGING DEMAND AND MARKET OPPORTUNITIES ACROSS COUNTRIES

- Growth in emerging and developing markets – whether of working age population, economy and / or investments – can create a variety of market opportunities by boosting industrialization and demand for better infrastructure, services, and solutions
- Increasing number of young people in emerging and developing markets can become an important source of potential employees or entrepreneurs in the future
- Especially larger emerging and developing countries can offer expanding domestic markets for their local companies to grow and develop – and become significant business partners, investors or competitors globally
- Stagnating or declining growth in more developed markets can alter or diminish the current market opportunities in the future

NEED AND SPACE FOR INNOVATION

CALL FOR INNOVATIVE SOLUTIONS AND SPACE FOR (RADICAL) INNOVATION

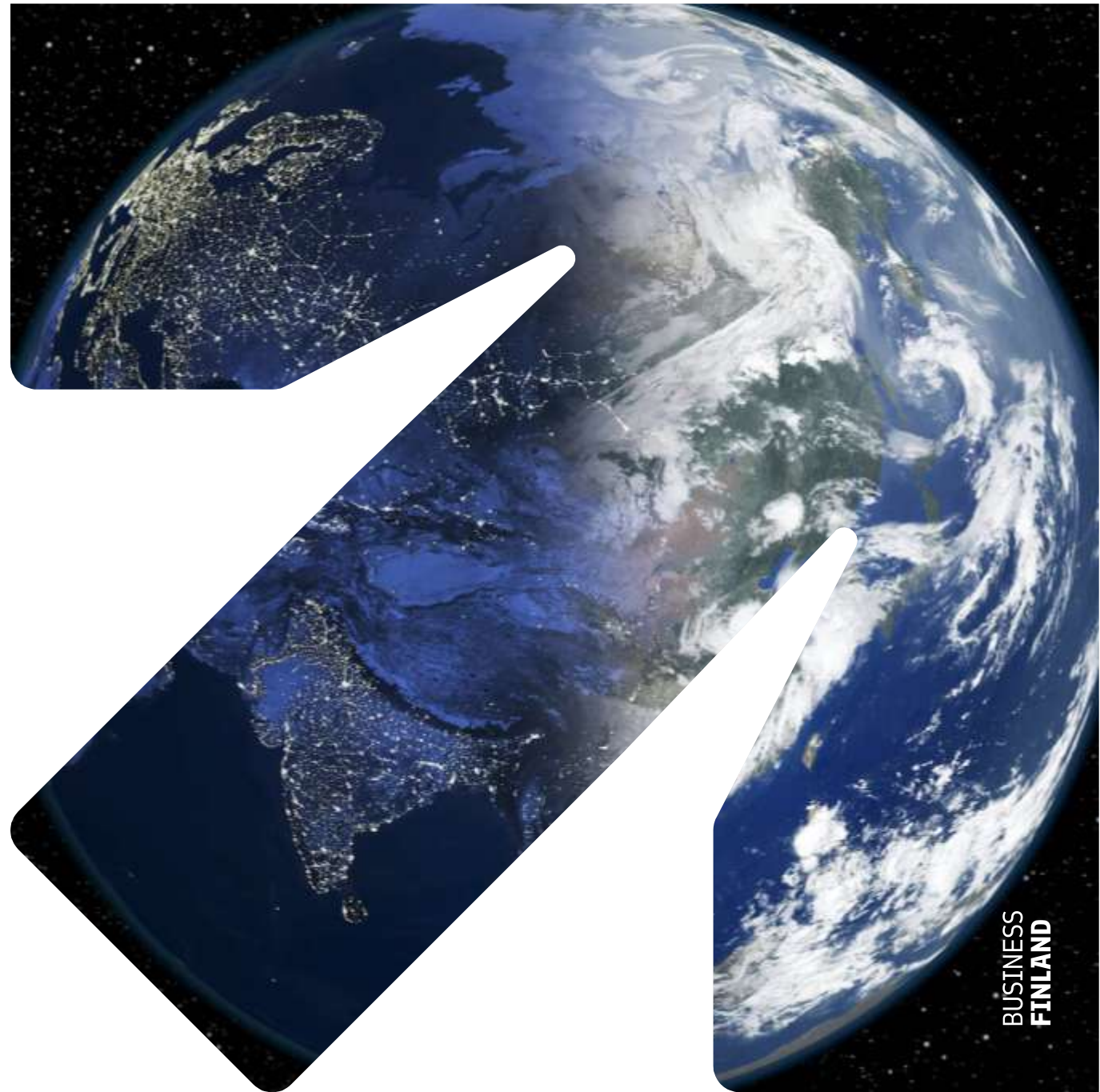
- Demand for goods, services or large-scale projects in emerging and developing markets may differ from what has been typical in developed markets due to cultural, historical, regulatory, or environmental reasons – and this can both call and provide space for renewal and innovation.
- End-customers in growing emerging and developing markets can become the first adopters of the most innovative technologies and solutions.
- Growing emerging and developing markets can provide greenfield for radical innovations with global scalability and market potential.
- Growth in developing markets may create different types of sustainability challenges boosting demand for new types of sustainable innovations.

QUESTIONS FOR COMPANY GROWTH

SOME QUESTIONS FOR COMPANY GROWTH IN THE CHANGING WORLD

- What are the most promising international growth opportunities and target markets in the future?
- Are the current solutions compatible with and competitive for future opportunities in likely growing future markets?
- Are new capabilities and solutions needed to ensure competitiveness and sustainability in future growth markets?
- How to ensure and enhance responsible business conducive to sustainable development in the future?
- How can the potential future challenges be mitigated?

SELECTED INSIGHTS ON INTERNATIONAL INNOVATION COLLABORATION



INSIGHTS FROM PUBLIC CUSTOMER CASES

DIVERSE WAYS TO LEVERAGE INTERNATIONAL INNOVATION COLLABORATION

- Several companies saw further developing their solutions and related business models with local partners in emerging and developing markets as a way to advance new market openings
- Others valued local innovation collaboration as a means of enhancing customer understanding in developing suitable solutions for the target market – and beyond.
- A few companies leveraged local innovation collaboration for diversifying development conditions and expanding commercial prospects towards emerging and developing markets in tandem with developed markets.
- Some companies focused on innovation collaboration on their value chains in emerging and developing markets, which can in turn support their international growth in more developed markets

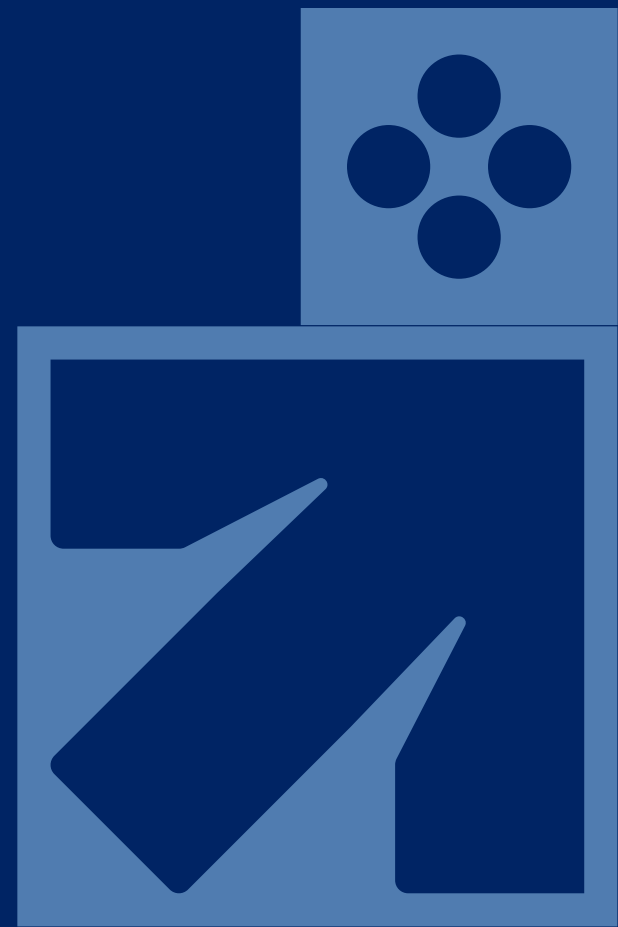
FINLAND-INDIA JOINT INNOVATION CALL



FINLAND-INDIA JOINT INNOVATION CALL NOW OPEN UNTIL 28 AUGUST 2026

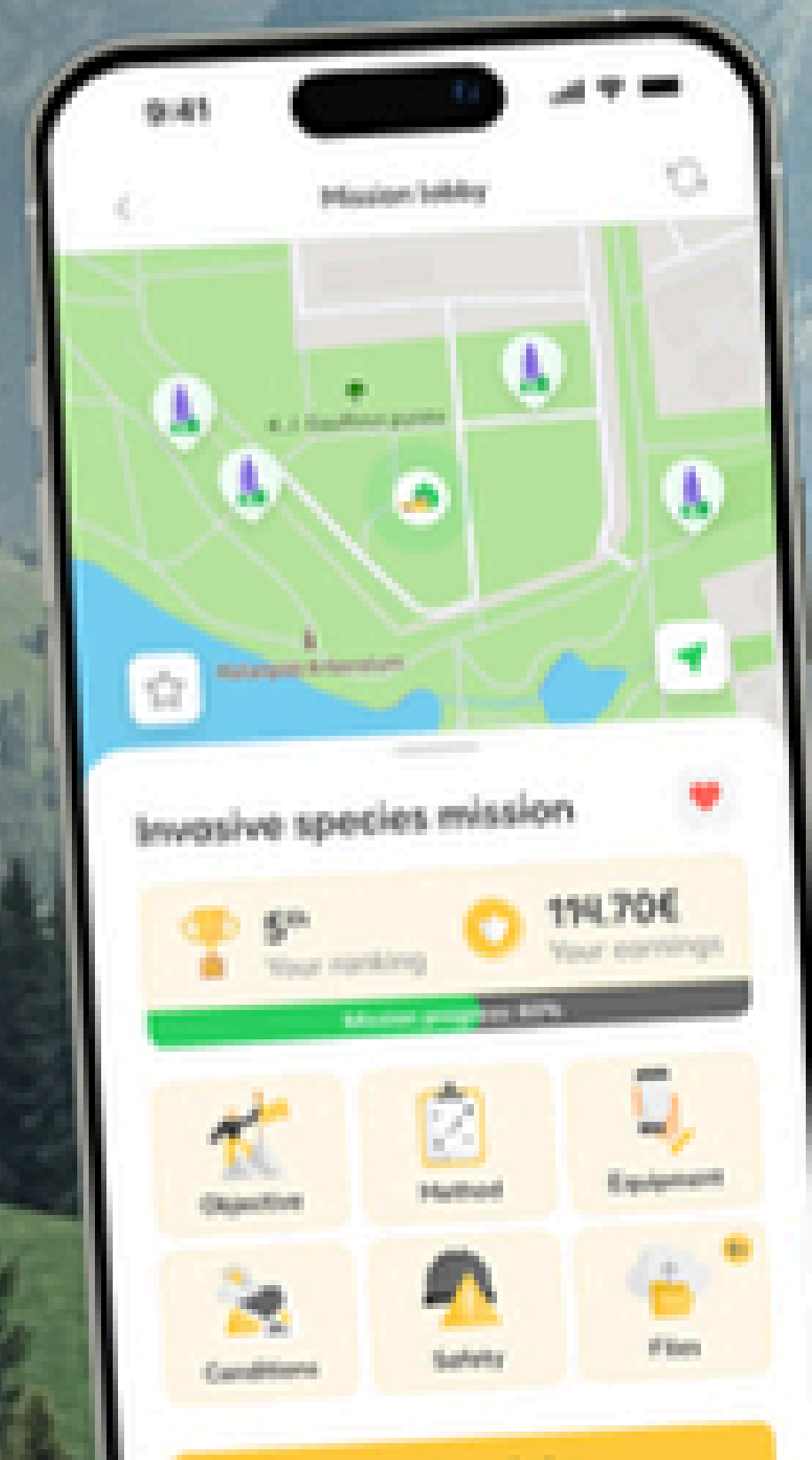
- Business Finland, together with Department of Science and Technology and Technology Development Board from the Government of India side, are organizing a joint innovation call to foster the cooperation between Finland and India
- The target of the call is to support Finnish companies in their access to Indian market and in finding collaboration partners both in RDI and business
- The call covers topics of sustainable energy, advanced digital technologies as well as microelectronics and power electronics
- The call applies normal Business Finland eligibility and funding criteria

BUSINESS FINLAND



Crowdsorsa mobile game

- Mobile app to improve built and natural environment through crowdsourcing
- Founded 5 years ago in Finland
- Operating in 7 countries
- Used by over 100 cities
- Over 200 projects completed
- 200.000 registered users



Offerings

Roads & cycle lanes

Crowdsourced, AI-analyzed road condition data allows the cities to optimize their maintenance planning.

Infrastructure assets

Cities keep their inventory up to date by mapping physical assets through a fun mobile game.

Invasive species

Cities can gather the locals together to fight invasive species, one of the biggest threats to biodiversity.

Accessibility

Urban spaces are made more accessible by surveying the challenges affecting people's daily lives.

Expanding to new markets

1) Where to go / Where is potential?

- Business Finland, Finnish embassy, own network
- Funding opportunities, partnering up, connections , events
- Timing & patience, opportunity & interest, resources

2) Reseller or hiring local staff?

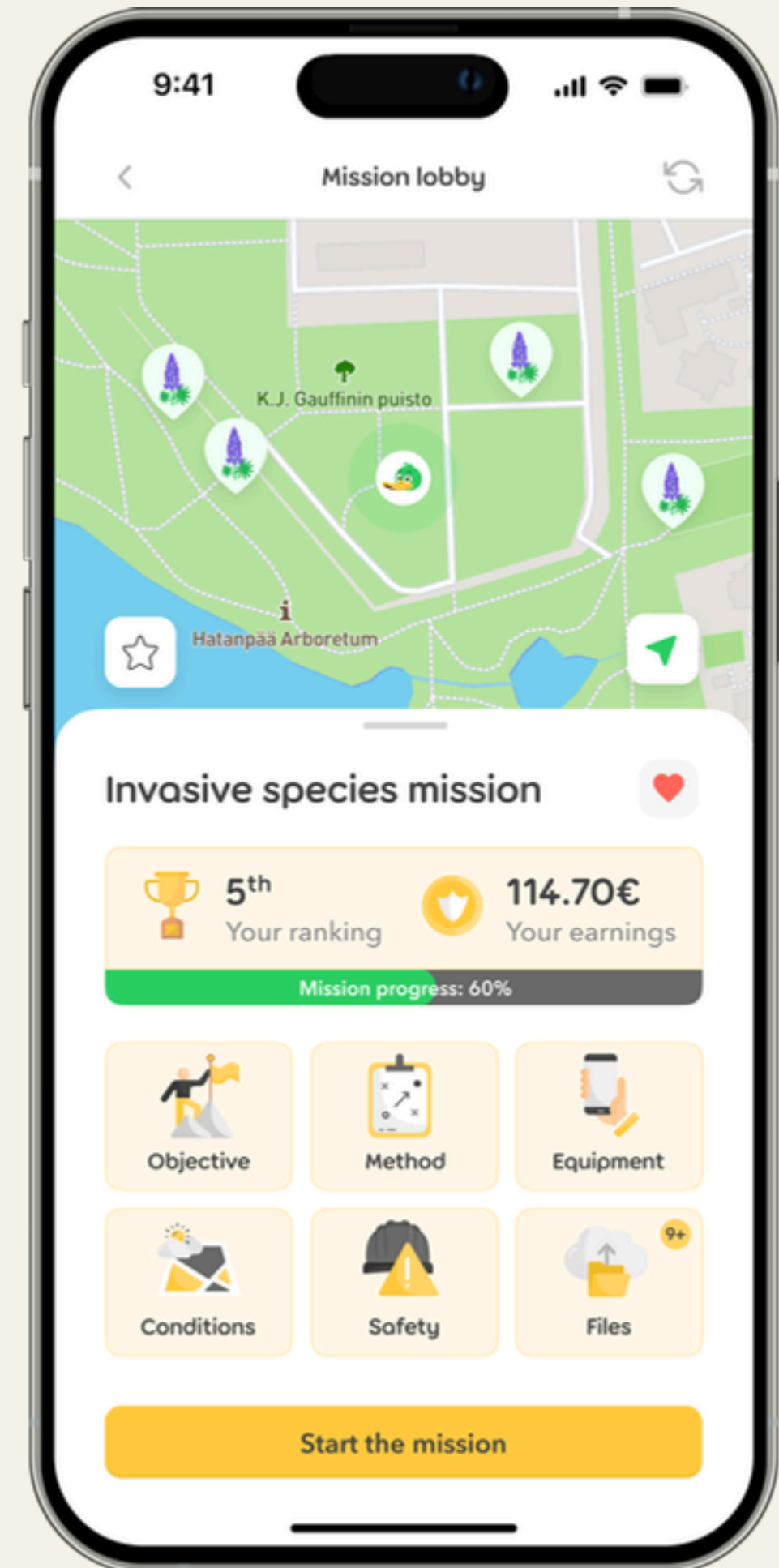
- Budget & marketing efforts

3) Challenges, preparation & adapting



Malaysia project

- Funding from business Finland Developing markets platform 80 000 €
- Local IT partner
- Improving connectivity in remote areas
- Testing with local women
- Opening new opportunities & markets for Crowdsorsa projects





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Finnpartnership's innovation funding

Webinar

26.3.2026

We are funded by the Ministry for Foreign Affairs of Finland and managed by Finnfund. Our services are free-of-charge.



Our mission is to build a better world through business partnerships.



An aerial, top-down view of a city with a mix of modern and older buildings, streets, and green spaces. The image is slightly blurred and has a dark, muted color palette, serving as a background for the text.

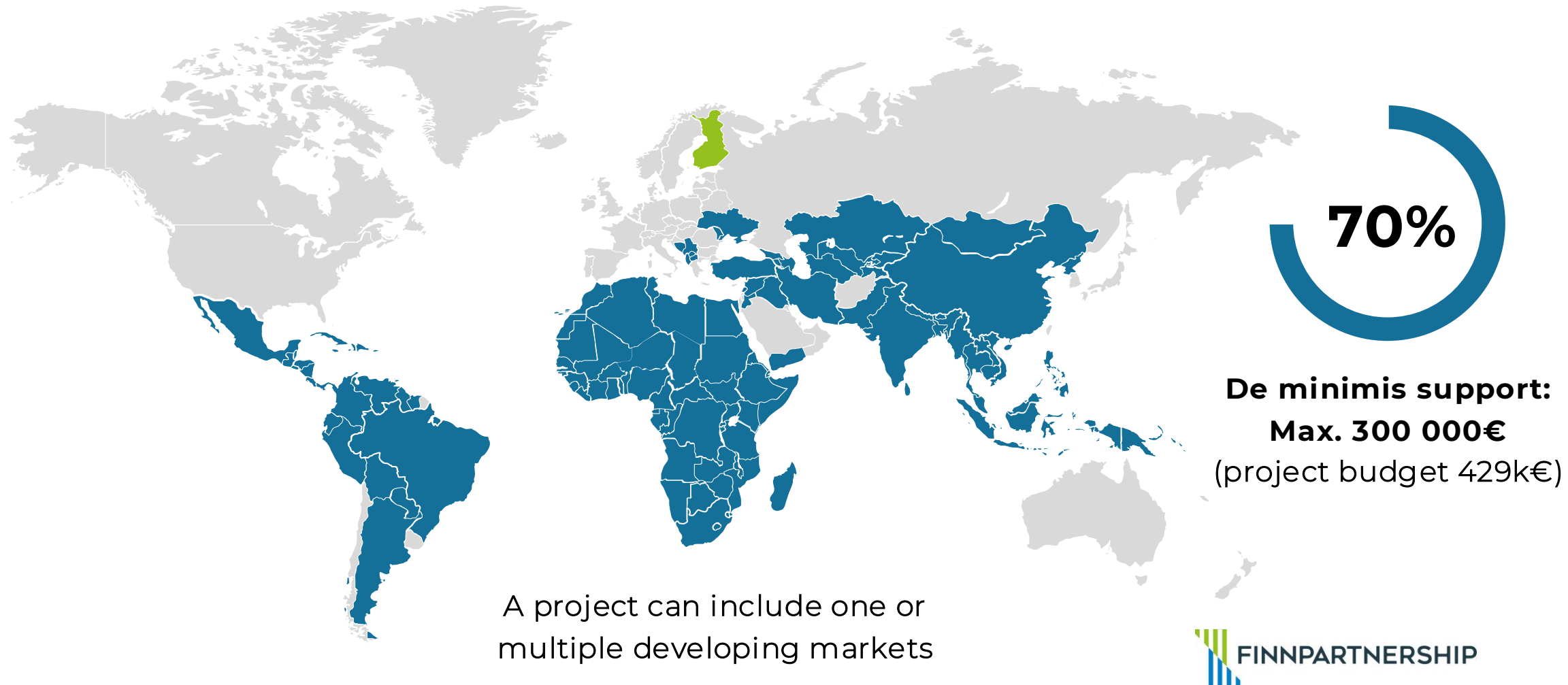
Finnpartnership offers innovation funding to help Finnish companies further develop sustainable solutions together with local partners in developing markets.



Key criteria

- Development of an innovative solution with "innovation partners" – a product, service, process or business model.
- Innovation funding project must be linked to an R&D project funded by Business Finland (BF) or Elinvoimakeskus (EVK).
- The R&D project can be ongoing or terminated no later than 5 years ago.
- There is **no requirement** that the parent R&D project itself has a focus on developing markets.
- Eligible R&D projects include:
 - BF: Research, development and piloting projects by [SMEs and midcaps](#) or [large companies](#)
 - BF: Company sub-projects of a [Co-Innovation joint-project](#)
 - EVK: R&D project funded with the [business development grant](#)

Amount of financial grant on eligible expenses for large companies and SMEs





Requirements regarding innovation partners

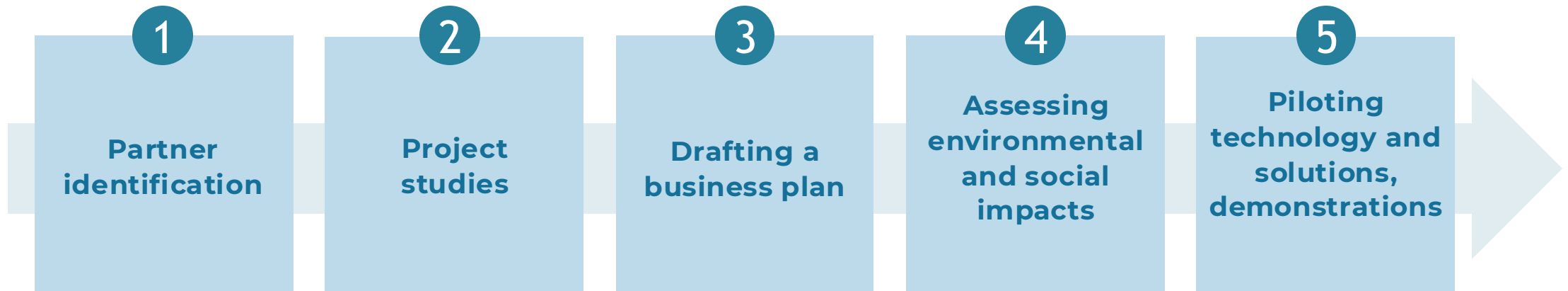
- At least 40% of the project costs (project phases 2-5) must be allocated to cover project costs by one or multiple local innovation partners (companies, research organisations, NGOs or UN organisations)
- Project work procured from an individual innovation partner cannot exceed 60 000€ per individual activity
- Innovation partners can be included in any project phase

External experts

- Consultants and legal services
- External experts can be included in any project phase

Supportable project phases

The project can include one or multiple project phases



If the local innovation partner(s) is not known at the application stage, the applicant must approve the local partner(s) with MFA before the project can proceed to project phases 2-5

Services (project work) purchased from the local innovation partner(s) must account for **at least 40% of the project costs** in project phases 2-5



PROJECT PHASE	EXAMPLES OF PROJECT WORK AND COSTS ELIGIBLE FOR SUPPORT
1. Partner identification	<ul style="list-style-type: none">• Identification of stakeholders and business partners• Identification of innovation partners, customers, and piloting partners in relation to innovative solutions being developed• Network development, e.g. to identify investors
2. Project studies	<ul style="list-style-type: none">• Research, development and innovation activities, as well as commercialisation of research results• Product-market fit in relation to innovative solutions being developed• Market research and feasibility studies• Certificates necessary for the introduction of the innovation in the target market• Planning for local training and capacity building for solutions under development
3. Developing a business plan	<ul style="list-style-type: none">• Business model development
4. Assessing environmental and social impacts	<ul style="list-style-type: none">• Environmental and social impact assessments for solutions under development• Test and analysis fees for environmental and social impact assessments
5. Piloting technology and solutions, demonstrations	<ul style="list-style-type: none">• Planning costs, training costs, reasonable equipment investments, construction expenses, freight costs and installation work• Rental fees (devices, spaces) that are necessary for conducting the pilot• Certificates necessary for the introduction of the innovation in the target market



Additional expenses eligible for support

- Project work in Finland, the target country, or another country relevant to the project
- Travel expenses to the target country or another country relevant to the project and the daily allowances for the duration of the travel
 - e.g. flights, accommodation, transport, visas, compulsory vaccinations, travel insurance add-ons and security services necessary in high-risk countries
- You can review the terms and conditions for Business Partnership Support [here](#)



Salary and fees

- Applicant employee working expenses must correspond to the person's regular salary as detailed in the employment contract
- Only work on weekdays (Mon-Fri) can be supported
- Fees for external experts can include services related to e.g. target country information, market research, legal advice and translation tasks

Labor cost per day is calculated as follows:

Monthly salary + Employer contributions and provision for holiday pay

21

(average amount of work days in a month)

Consulting work and legal services can be supported up to 910 € / day

TRENDS AND CASE EXAMPLES



Trends from 2025

- **Market first, technology follows.** The focus is shifting toward market entry and localisation: identifying partners, deployment, on-the-ground technology development, and adapting the commercial model to the target market.
- **Pilots = practical validation of the solution.** A common pathway has emerged: studies → business plan → pilot → scaling.
- **Average granted funding: €126,255** (€40,000–€260,000).
- **Digital and data-driven solutions** are increasingly prominent.
- **Target countries** are expanding and diversifying. Applications show a strong orientation toward **Southeast Asia, Latin America, North Africa, and Ukraine.**



Case: Retail, Digital service platform

Objective of the project

- To address fragmented processes and slow digitalisation in a traditional retail sector in a growing market by localising an AI-based digital service platform to local market conditions.

Activities

- Identification of a local innovation partner
- Market and project studies: operating environment, data requirements, partner landscape
- Preparation of a business plan aligned with target market structures
- Phased piloting: integrations, training, and pilot period, with iterative product development together with the partner

Development impact





Case: Environment, IoT solution

Objective of the project

To localise a real-time, environmental data-driven IoT solution that improves monitoring of environmental change and supports decision-making.

Activities

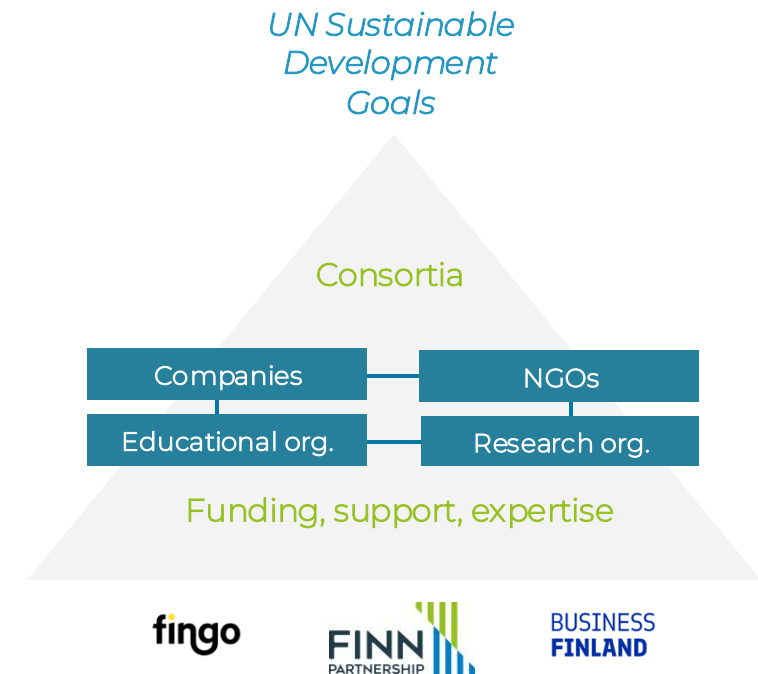
- Project assessment: local conditions, technology suitability, market analysis
- Business plan for the target market
- Assessment of environmental and social impacts
- Piloting: sensor installation, deployment, training, monitoring, software and hardware development

Development impact



Consortia

- Companies can apply for funding as a consortium to jointly address an identified challenge.
 - Research and educational institutions as well as NGOs can implement [support function projects](#) to enhance the solution's impact (e.g. training, awareness raising, ecosystem building).
- Each organisation applies for funding independently, but the combined impact of the partners is taken into account in the evaluation.
- A viable follow-on pathway, for example, from Business Finland Co-Innovation projects.



APPLICATION PROCESS

Sustainable Development Goals



<https://sdgs.un.org/goals>

SDG 9 Targets

9.1 Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all

9.2 Promote inclusive and **sustainable industrialization** and, by 2030, significantly raise industry's share of employment and gross domestic product, in line with national circumstances, and double its share in least developed countries

9.3 Increase the access of small-scale industrial and other enterprises, in particular in developing countries, to financial services, including affordable credit, and their integration into value chains and markets

9.4 By 2030, **upgrade infrastructure and retrofit industries to make them sustainable**, with increased **resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes**, with all countries taking action in accordance with their respective capabilities

SDG 9 Targets

9.5 Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending

9.a Facilitate sustainable and resilient infrastructure development in developing countries through enhanced financial, technological and technical support to African countries, least developed countries, landlocked developing countries and small island developing States

9.b Support domestic technology development, research and innovation in developing countries, including by ensuring a conducive policy environment for, inter alia, industrial diversification and value addition to commodities

9.c Significantly **increase access to information and communications technology** and strive to provide universal and affordable access to the Internet in least developed countries by 2020

Evaluating your expected impact is part of the application

- The development impact questionnaire is a mandatory attachment to an innovation funding application, including a table, where you need to present the planned (further) development of your innovation, linked to SDG 9.

	DEVELOPMENT GOALS			PROBLEM AND TARGETS				RISKS / ASSUMPTIONS	
	Relevant SDG	Relevant SDG target	Concrete goal	Problem to be solved	Target after 24 months	Target after four years	How is the progress measured?	Risks / assumptions for the realisation of the project	How to prepare for risks / take assumptions into account?
A. Development goals common to all applicants	Goal 9: Industry, innovation and infrastructures	Select one SDG target	(MANDATORY) What innovation is developed in the project:	(MANDATORY) Development challenge or problem for which there is no solution:	(MANDATORY) Solution for development challenge or problem has been developed:	(MANDATORY) The solution is in use (where?):	(MANDATORY) Applicant completes	(MANDATORY) Applicant completes	(MANDATORY) Applicant completes

3)
Select the most applicable SDG 9 target.

2)
Describe your innovation briefly, and the (further) development that is done in the project.

1)
What challenge or problem does the innovation solve?

4)
What is the outcome of the innovation funding project?

5)
Where and to what extent do you envisage the solution to be in use after four years?

6)
What is the evidence that determines that the project target has been achieved?

7)
What risks can affect the project plan and overall targets?

Which assumptions are necessary for the realization of the overall targets?

8)
How are the risks mitigated?

How are factors (assumptions) considered?

Example assessment

- 1) What challenge or problem does the innovation solve?
 - The utilization of recycled water in production in the target country is minimal. The solution increases the usage rate of recycled water, enhancing resource efficiency and providing environmental benefits.
- 2) Describe your innovation briefly, and the (further) development that is done in the project
 - Further development of the water usage optimization solution so that it can be integrated into the production processes of textile manufacturers in the target country.
- 3) Select the most applicable SDG 9 target.
 - Target 9.4: By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities
- 4) What is the outcome of the innovation funding project?
 - The solution has been successfully further developed for the target market, considering the needs of the end user, and has been successfully piloted in the target market.
- 5) Where and to what extent do you envisage the solution to be in use after four years?
 - The solution has been sold to five different customers in the target market, who have successfully implemented it as part of their own production.
- 6) What is the evidence that determines that the project target has been achieved?
 - Increase in the usage rate of recycled water. Feedback from customers regarding the implementation of the solution, its benefits, and added value.
- 7) What risks can affect the project plan and overall targets? Which assumptions are necessary for the realization of the project plan and overall targets?
 - It is assumed that the solution is compatible with the processes of local industrial operators.
- 8) How are the risks mitigated? How are factors (assumptions) considered?
 - The project is implemented in collaboration with a local operator to ensure that the further development of the solution is based on user needs.

Evaluating your expected impact is part of the application

- In the second Results framework table, you need to select at least one additional SDG + relevant SDG target for your innovation and the planned (further) development executed in the project

	DEVELOPMENT GOALS			RISKS / ASSUMPTIONS	
	Relevant SDG	Relevant SDG target	Concrete development goal	Risks / assumptions for realisation	How to prepare for risks / take assumptions into account?
B. Applicant-specific development goals pursued via the innovation	Select SDG		(MANDATORY) Applicant completes	(MANDATORY) Applicant completes	(MANDATORY) Applicant completes
	Select SDG		Applicant completes (Optional)	Applicant completes (Optional)	Applicant completes (Optional)
	Select SDG		Applicant completes (Optional)	Applicant completes (Optional)	Applicant completes (Optional)

9)

If successful, what SDG(s) does the innovation promote? Select the most applicable SDG(s)

10)

If successful, what SDG target(s) does the innovation promote? Select the most applicable SDG target(s)

11)

What is the concrete development goal of the innovation? This may relate to products, services, processes or business models.

Example:

Replacing tap water with recycled water in industrial processes enables more reliable water availability in local communities.

12)

What risks can affect the project plan and overall targets?

Which factors (assumptions) are necessary for the realization of the project plan and overall targets?

13)

How are the risks mitigated?

How are factors (assumptions) considered?

Evaluating your expected impact is part of the application

- The development impact questionnaire also includes short sections related to **Human rights** and **cross-cutting themes of Finland's development policy**
- The development impact questionnaire includes detailed instructions for filling in the document
- In applications for projects in upper middle-income countries (UMIC), it is important to consider the development impact (SDG 9) of the innovation in the operating environment in question.

NB! please fill the form exactly as instructed, so you will not need to amend it when the application is being processed

[Application instructions and forms](#)

Evaluation criteria of Innovation funding application

- Is there a link between the innovation funding project and the R&D project? → A positive statement by Business Finland or Elinvoimakeskus is a prerequisite for granting innovation funding
 - The statement is based on the R&D link form (mandatory attachment when applying for Innovation funding), please draft it well
- Does the applicant have sufficient **financial, personnel and know-how resources** to implement the project? **Financial resources must match the total project budget.**
 - Financial resources include future revenue / sales agreements, cash reserves, as well as loan and investment agreements
- If successful, what are the project's **positive development impacts** in the target country?
- Are the project's schedule and budget realistic?
- Does the project have potential to be commercially profitable?
- What are the project's environmental and social impacts / risks and how will they be considered?
- Will the project be in accordance with human rights and tax responsibility principles?

Payment of Business Partnership Support

- The financial grant is valid for 24 months, starting from the date when the applicant has been informed of the decision by the MFA. It is not possible to apply for an extension for the support
- Business Partnership Support will be paid in either one or two installments to the beneficiary based on the reimbursement request, once costs have incurred
- A report on the progress of the project must be submitted in connection with the payment request
- All costs related to the project must be 100% audited and a sufficient amount of time should be set aside for the audit. The cost of the audit may be included in the cost budget of the application
- The reimbursement can be made even if the project is suspended / terminated or the target has not yet been reached

NB! The beneficiary must request permission to make changes to the planned project and costs

Application process in the Ministry for Foreign Affairs' e-services

1.

Suomi.fi identification

- Use Suomi.fi identification for your company.
- Make sure that the person filling the application can act on behalf of your company

[suomi.fi/e-
authorizations](https://suomi.fi/e-authorizations)

2.

Basic Information Sheet

- Login to MFA [e-services](#)
- Fill the form, and attach:
 1. Company registration document (max. 3 months old)
 2. Two most recent financial statements

3.

MFA acknowledges

- MFA processes the basic information form and checks the attachments within 1 to 3 days. Then they send an acknowledgment.

4.

Possible amendments

- If the basic information notification is incomplete, MFA requests that the information be supplemented in the e-service.

5.

Application form

- Fill in the form, and attach:
 1. Budget (excel)
 2. Development Impact Questionnaire (excel)
 3. Employers' Sanctions Directive
 4. R&D-link form

6.

Save and Commence

- MFA registers the application within 1-3 working days and sends an acknowledgement receipt

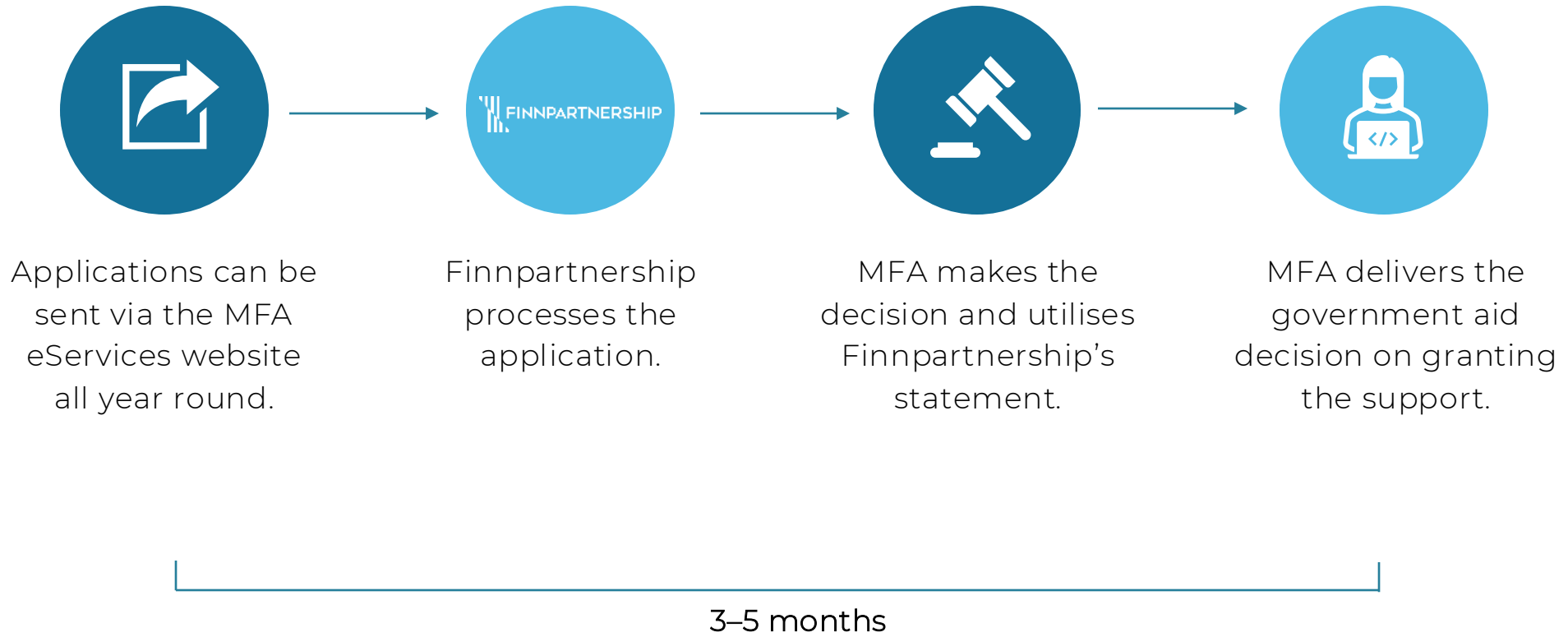
Links to instructions and application forms

[Step-by-step instructions](#)

For filling in the Basic Information Sheet and application

[Application instructions and forms](#)

Processing the application



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