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June 30, 2020

DAILY BRIEF: Tech startups, sustainable vessels, Stockholm metro, sawmill and food ecosystem

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Finland-based iFarm's vertical farms grow their reputation in Europe. IFARM

All the daily Finnish business news that works: iFarm, Enevo, Oura, Wärtsilä, YIT, Koskisen and Finnish food ecosystem make headlines.

Wärtsilä develops sustainable vessels, YIT helps with Stockholm's metro expansion, Koskisen plans a significant saw mill investment, Finnish technology startups Oura, Enevo and iFarm are recognised globally, and the Finnish food ecosystem moves towards plant-based proteins.

Wärtsilä develops new-generation sustainable vessels

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Finnish technology group Wärtsilä has partnered with Pastrovich Studio to develop a sustainable hybrid boutique cruise vessel. Built around a 60-metre long catamaran that accommodates up to 36 passengers, the design will feature a fully integrated combination of hybrid propulsion and solar panels for minimal environmental impact and high energy efficiency. Wärtsilä has also announced another sustainable vessel project, in which it will design and equip two zero-emission battery-powered ferries to be built for Norwegian operator Boreal Sjö. The ferries are the result of years of R&D work by the Finnish company to develop sustainable marine solutions.

PASTROVICH

YIT wins project in Stockholm metro extension

Finnish construction company YIT has been awarded a roughly 40 million-euro contract for Sockenplan, a part of the metro extension in Stockholm, Sweden. The construction work will commence in August 2020 and take around 2.5 years. Region Stockholm is expanding the city's metro system with 11 new stations and around 22 kilometres of new track tunnels in the coming 10 years. The total investment in the expansion is approximately two billion euros.

YIT

Koskisen plans extensive sawmill extension

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Finnish wood industry company Koskisen is planning an extensive sawmill investment in Järvelä, Finland, valued at an estimated 35–40 million euros. Koskisen intends to make the investment decision in 2020 and have the mill up and running in 2022. The mill is to have an annual capacity of 365 000 cubic metres and also provide raw materials to manufacturers of bio-based products. The company believes the mill will significantly improve its productivity and yield and could increase its revenues by up to 40 million euros a year.

KOSKISEN

Finnish tech startups win global recognition

Two Finnish technology startups have been included in the World Economic Forum's 100 Technology Pioneers of 2020 list. One is Oura, which develops smart rings that track the user's sleep and activity and provide insights about their health and body. The other is Enevo, a smart waste technology company that uses its patented Internet of Things (IoT) tech suite to monitor and predict waste behaviour and create custom, sustainable and efficient waste services. Finland-based iFarm was named Best Ag/Food Tech Startup at The Europas Awards 2020, a ceremony recognising Europe's most innovative tech startups. iFarm develops indoor farming tech, including automated vertical farms, that can be used to grow crops in a more sustainable way.

OURA

Finnish ecosystem moves towards plant-based proteins

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VTT Technical Research Centre of Finland and the University of Helsinki are helping the Finnish food industry to build an ecosystem focused on developing healthy, appealing and sustainable plant-based proteins from domestic raw materials. Read our full report by clicking the headline.

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