

Smart Specialisation Strengthening Cooperation in East and North Finland – What Next?

Webinar 18.3.2025

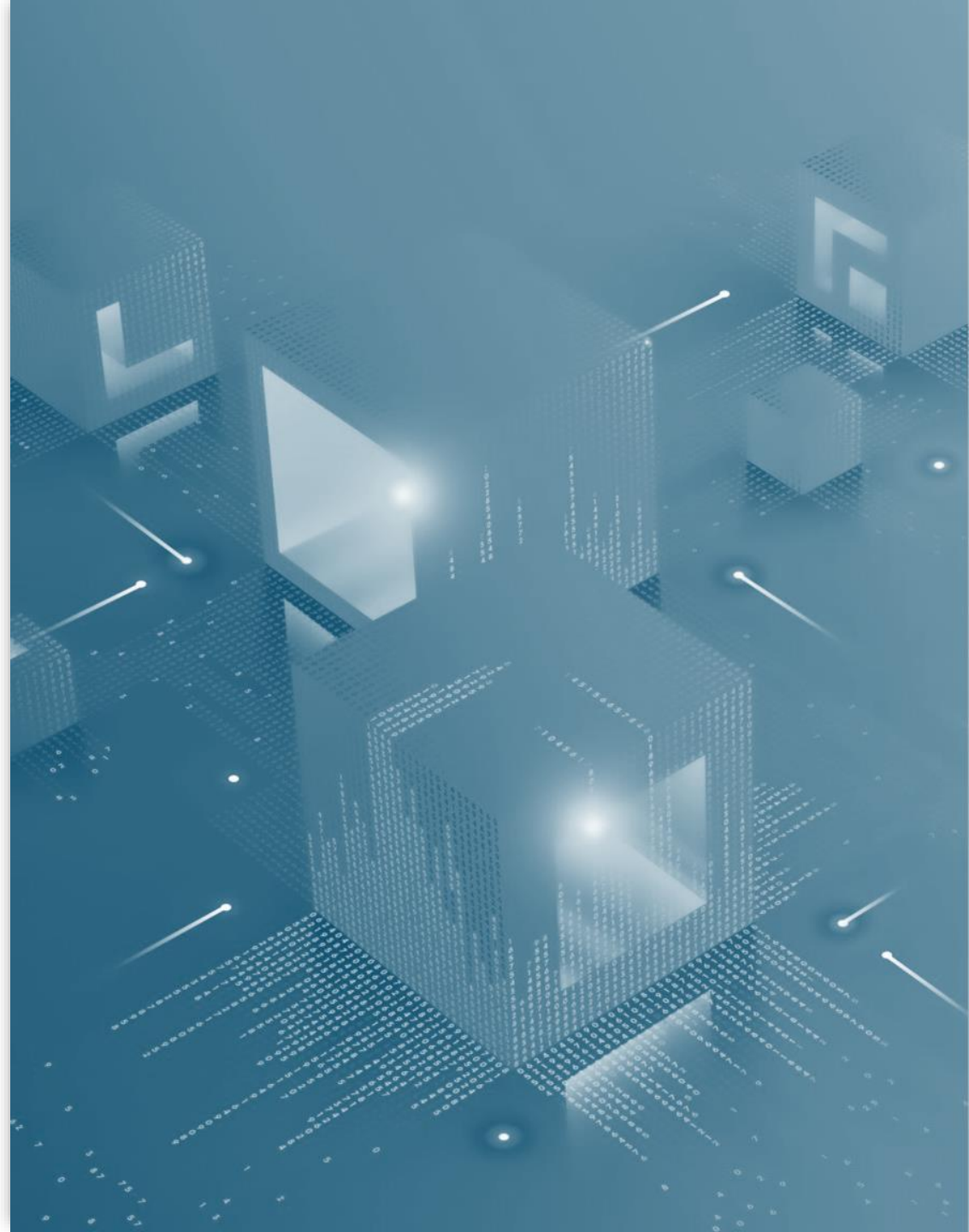
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WHAT DOES SMART SPECIALISATION MEAN?

- ❑ It refers to regional differentiation based on the identified strengths, development potential, and resources of the area- **Prioritization**
 - serves as the **foundation** for strategic planning and implementation, strengthening entrepreneurship, business growth, and scaling
 - helps to find both internal and external interactions between **different industries, services** and **technologies *within the region and between regions***
- Improving competitiveness
 - Promoting innovations
 - Efficient use of resources
 - Increasing collaboration
 - Supporting sustainable development
- ❑ In the interaction between the public and private sectors “entrepreneurial discovery process” (EDP)

MORE INFORMATION [S3 CoP](#)



WHAT IS THE AIM OF SMART SPECIALISATION?



IMPROVING COMPETITIVENESS:

Regions can **focus on their own strengths** and develop competitive advantages from them, which helps local businesses succeed in international markets.



PROMOTING INNOVATIONS:

By focusing on specific sectors and technologies, regions can **create innovative solutions and new business opportunities**.



EFFICIENT USE OF RESOURCES:

By **targeting investments** and resources precisely at **carefully selected focus areas**, resource dispersion can be avoided, leading to better results.



INCREASING COLLABORATION:

Encouraging regional actors, such as businesses, R&D institutions, and public entities, **to strengthen collaboration**, leading to synergistic effects and growth.



SUPPORTING SUSTAINABLE DEVELOPMENT:

In many regions, smart specialization **focuses on sustainable development** and the green transition, **promoting ecologically sustainable growth**.

FUTURE EMPHASIS OF SMART SPECIALISATION

- ❑ Smart specialization will continue to be **at the core of EU regional development policy**
- ❑ **Future challenges** require prioritization and focusing on strengths.
- ❑ Structural changes and/or development of the **innovation ecosystem**.
- ❑ **Transformative innovations:**
 - ❑ New governance models and inclusive collaboration to support a just transition.
 - ❑ Partnerships between the public, private, and community sectors are key.
 - ❑ Prioritization – place/condition-based – identifies capacities for renewal and adaptation to the situation.
- ❑ **"Room for experimentation"** – accelerating processes and the courage to experiment
- ❑ **Better linkage between EU-level industrial and innovation policy and regional strategies -**
Competitiveness compass
- ❑ **Support for industrial transition and strategic autonomy**
- ❑ **Stronger focus on market-oriented innovation** -> EU value chains -> EU Industrial ecosystems +defense ->
Accelerating investments



FUTURE EMPHASIS OF SMART SPECIALISATION

- ❑ **Better linkage between EU-level industrial and innovation policy and regional strategies and synergistic utilization of funding is critical.** This also helps integrate SMEs that are far from markets into global value chains.
 - ❑ Investment in increasing skills and capacity – supporting innovation ecosystems shaped by regions and specific conditions (S3 governance and implementation guidance).
 - ❑ **Smart specialization is a linking factor in the planning and use of synergistic funding.** For example, Horizon Europe strategic plan 2025-2027.
 - ❑ **Interregional cooperation is emphasized** – complementary and/or combined strengths and priorities.
- ❑ **Considering well-being and regenerative practices will be a key driver of competitiveness in the future.**
- ❑ **Balance between competitiveness and cohesion.** Development must be fair but also promote efficiency and competitiveness.
- ❑ **Investment in building effective strategies.**
 - ❑ Identifying leading and emerging innovations.
- ❑ **Investment in effective governance models – taking control of key areas.**
- ❑ **Building an implementation plan with strategy – financial planning to support.**

FUTURE EMPHASIS OF SMART SPECIALISATION

- ❑ Strategies, programs, and funding instruments are directed to create **joint funding packages**
-> from broad EU-level actions to individual regional and local actions.
- ❑ Funding activities from **two or more funding programs** – aiming for greater impact.
- ❑ Smart specialization strategies create the **foundation for building synergistic funding models**

- **Prioritizes investments**, inclusively engaging relevant stakeholders – stronger regional innovation ecosystems.
- **Acts as a bridge** connecting regional innovation ecosystems to other European innovation ecosystems, promoting the development of stronger value chains and ecosystems.
- **Links EU growth programs:** HE, Erasmus+, Life, Digital programme, I3, Interregs, etc.
- **STEP** - Strategic Technologies for Europe Platform
EU Competitiveness Fund.

AN EXAMPLE FOR SYNERGIC FUNDING



Benefiting from the EU synergic and complementary funding – need systematic and strategic investment planning