

Arctic Business Analysis

#ArcticBusinessAnalysis #ABA

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Arctic Business Analysis Project

Aim

To map and uncover business opportunities, and to develop case studies to make actionable and practical recommendations on how to promote sustainable business development in the Nordic Arctic

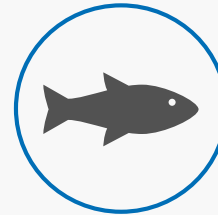
Focal Themes



Entrepreneurship and Innovation



PPPs and Business Cooperation



Bioeconomy



Creative and Cultural Industries

Area

Greenland, Faroe Islands, Iceland and Northern areas of Norway, Sweden and Finland

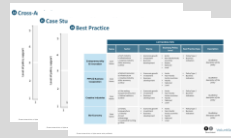
Framework

1 Research and mapping

- A Desk research of policy incentives and business developments
- B Mapping policies and economic activities

2 Identify drivers, enablers and challenges

- A Cross analysis of policies and economic activity
- B Case studies: Identification of enabling factors and challenges
- C Identification of business opportunities and drivers



3 Assessment

Assess and test hypotheses about drivers and challenges

4 Recommendations


Practical recommendations on how to promote sustainable business development in the Nordic Arctic

Data

Desk research, 17 case studies, 35 interviews and peer review by 12 external stakeholders and selected AEC members


Entrepreneurship and Innovation

Key findings and recommendations

Subject Area	Key findings	Recommendations
<p data-bbox="173 739 445 816">Entrepreneurship and Innovation</p> 	<ul style="list-style-type: none"><li data-bbox="499 605 1116 682">• Development of entrepreneurial abilities is critical<li data-bbox="499 739 1205 905">• Increase focus on unifying entrepreneurial and innovative activities through cooperation across borders<li data-bbox="499 962 1192 1085">• Negative inaccurate perception of Arctic as a region with limited economic opportunity and potential	<ol style="list-style-type: none"><li data-bbox="1345 448 1381 488">1 <p data-bbox="1421 588 2364 716">Advocate for and support the development of entrepreneurship education by funding projects and activities to promote local entrepreneurial cultures</p><li data-bbox="1345 876 1381 916">2 <p data-bbox="1396 973 2390 1145">Facilitate and create cross-border collaborative platforms between Arctic areas to improve innovative business development and attract growth capital to the Arctic region</p>


Public-Private Partnerships and Business Cooperation

Key findings and recommendations

Subject Area	Key findings	Recommendations
<p data-bbox="206 748 402 911">PPPs and Business Cooperation</p> 	<p data-bbox="494 476 580 511">PPPs</p> <ul data-bbox="494 519 1223 911" style="list-style-type: none">• No specific PPP policies• PPP understanding and competences in the public sector are not strong enough• Limited experience with PPP models in Arctic situations• For PPPs to be successful they need to have a certain size, time-span, critical mass and a secure revenue stream. <p data-bbox="494 962 876 996">Business cooperation</p> <ul data-bbox="494 1005 1197 1268" style="list-style-type: none">• Limited cross-border collaboration in the Arctic• Limited sector focus and in some cases geographical scope• Mostly at an immature stage of development	<p data-bbox="1335 448 1386 482">1</p> <p data-bbox="1378 519 2400 739">Establish an overview of needed infrastructure in the Nordic Arctic and collect best practices related to infrastructure and investment opportunities to strengthen the ability of the public sector to implement large infrastructure projects</p> <p data-bbox="1335 876 1386 911">2</p> <p data-bbox="1421 1019 2354 1099">Map and facilitate increased cooperation between organizations and clusters working in the Arctic</p>


Bioeconomy

Key findings and recommendations

Subject Area	Key findings	Recommendations
<p data-bbox="211 762 402 796">Bioeconomy</p> 	<ul style="list-style-type: none"><li data-bbox="496 562 1200 644">• The Arctic is at the forefront of global bioeconomy development<li data-bbox="496 696 1174 778">• Considerable opportunities in value and use of sidestreams<li data-bbox="496 831 1154 953">• Development of sidestreams demands focus on research, innovation and commercialisation<li data-bbox="496 1006 1212 1129">• Difficult to attract talents to the sector due to image and geographical location	<ol style="list-style-type: none"><li data-bbox="1337 448 2400 705">1 Continue support and funding of existing “open access” research facilities and institutions that are discovering, developing and testing new uses of biomass<li data-bbox="1337 722 2400 968">2 Promote commercialisation of innovative products & processes through strong cooperation between academia, business and public institutions<li data-bbox="1337 985 2400 1223">3 Make bioeconomy more attractive for human capital through branding of education and improved quality of life in rural areas


Creative and Cultural Industries

Key findings and recommendations

Subject Area	Key findings	Recommendations
<p data-bbox="165 743 453 815">Creative and Cultural Industries</p> 	<ul style="list-style-type: none"><li data-bbox="496 611 1184 729">• Tourists view Nordic Arctic as one region rather than separate country destinations<li data-bbox="496 786 1141 905">• Nordic Arctic film industries are gaining considerable traction but skills development is needed<li data-bbox="496 962 1200 1080">• A need to protect the representation of indigenous design to further develop cultural industries	<ol style="list-style-type: none"><li data-bbox="1337 449 2397 692">1 Strengthen cross-border collaboration and marketing promotions to support development of a sustainable Nordic Arctic tourism brand<li data-bbox="1337 721 2397 963">2 Promote cross-border collaboration in development of competencies in film-making and production<li data-bbox="1337 992 2397 1235">3 Facilitate the promotion and representation of indigenous culture, life and creative work

Key findings and recommendations

Cross-cutting

Subject Area	Key findings	Recommendations
<p data-bbox="206 786 410 819">Cross-cutting</p> 	<ul data-bbox="499 672 1205 1019" style="list-style-type: none">• Arctic-specific economic and social data is limited• Challenging for stakeholders to engage in an accurate discussion on the nuances of Arctic business development needs due to the lack of data	<p data-bbox="1340 448 1386 486">1</p> <p data-bbox="1386 786 2390 911">Promote and support regular collection and dissemination of Arctic-specific data related to business and social development in the Nordic Arctic region</p>

Main Conclusions



Drive sustainable economic development in the Nordic Arctic and promote the Nordic Arctic as a region of opportunities for people, businesses and investments