

Finlandia Hall Ltd doubled its revenue to almost 16 million euros

The financial success enables expanding business operations by acquiring the Finlandia Restaurant.

The year 2019 marked the most successful period in Finlandia Hall Ltd's history: the company nearly doubled its revenue. The unaudited revenue reached EUR 15.9 M, whereas the revenue of the previous year was EUR 8.7 M. Even though excellent results were anticipated, the outcome exceeded all forecasts. The record-breaking success is partly due to hosting dozens of EU presidency conferences and the increasing interest of international congress organisers towards Helsinki and Finlandia Hall in particular. Finlandia Hall Ltd's financial success has provided the company with the opportunity to expand its business operations. The ownership of the Finlandia Restaurant will be transferred to Finlandia Hall Ltd at the start of September.

Last year, Finlandia Hall housed a total of 50 international congresses and meetings as well as 70 EU presidency conferences. The events were participated in by more than 35,000 guests from all around the world – the number is higher than ever before. In addition, 650 galas, seminars and other events were organised at Finlandia Hall for both domestic and foreign guests. The total number of visitors reached 225,000.

"We were aware that the year was going to be a record-breaker. The original revenue forecast was 14 million euros, but in the end, we exceeded it by a considerable margin. We nearly doubled our revenue in comparison to the previous year. Our rate of growth has been enormous in the past few years," states Johanna Tolonen, CEO at Finlandia Hall Ltd.

The key financial figures have now been established. Finlandia Hall Ltd's unaudited revenue was EUR 15.9 M in 2019. Earnings before taxes reached EUR 3.3 M, that is, 20.8% of the revenue. For reference, the revenue of 2018 was EUR 8.7 M and the operating result EUR 725 000, that is, 8.3% of the revenue.

Restaurant activities to be transferred to Finlandia Hall Ltd

The financial success enables the expansion of Finlandia Hall Ltd's business operations. As of the start of September 2020, the business operations of the Finlandia Restaurant – which is currently managed by Kanresta – will be integrated with those of Finlandia Hall Ltd. From then on, the restaurant will be staffed by Finlandia Hall personnel.

"This development aims at strengthening our major strategic agendas. Our goal is to bring Finlandia Hall closer to Helsinki residents and visitors. Along with the renovation scheduled to start in 2022, we will implement a new restaurant concept aimed directly at consumer customers. Its objective is to attract people to the Töölönlahti area," Tolonen explains.

Complimentary feedback for the EU presidency conferences

The organisation of EU presidency conferences played a significant role in Finlandia Hall's record-breaking results. The smooth conference arrangements and the highly skilled, service-oriented personnel were praised generously. For example, the interior design that gives room to the building's beautiful architecture rather than covering it with curtains or screens sparked positive remarks. In addition, the professional advance planning and the proposed solutions were considered highly functional with respect to the facilities, technology and decorations.

"Finlandia Hall was selected as the venue due to its central location and facilities that meet the requirements of EU conferences. We were pleased with the excellent cooperation that took account of our needs as the customer. It guaranteed the successful organisation of the presidency conferences," states Anja Laisi, Head of the Secretariat for Finland's Presidency of the Council of the EU at the Prime Minister's Office.



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Finland's appeal keeps increasing

In recent years, Finlandia Hall has attracted an abundance of positive attention in international media. The media exposure brought by the Helsinki summit of Presidents Trump and Putin turned the spotlight on Finlandia Hall in 2018. During the same year, Finlandia Hall won the award of Best Congress Venue in the world at Bea World Festival. Among a number of other reasons, these successes have increased the interest of international congress organisers towards Finland, Helsinki and Finlandia Hall.

Finland is currently trending. According to the figures of the Union of International Associations (UIA), Helsinki reached the 14th position on the list of the world's most popular congress cities.

"Helsinki has surpassed Stockholm, Oslo and Copenhagen as the most popular congress city in the Nordic countries. International congresses are a remarkable source of income for Helsinki. On average, a single congress visitor spends 1,800 euros on local services, such as restaurants, hotels, shopping and mobility services during their stay," says Tolonen.

Further information:

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Finlandia Hall offers unique meeting and banquet facilities for small corporate events, glamorous parties, world-class exhibitions, concerts by megastars and major international congresses. Whether you are organising a meeting, concert, party or other event, Finlandia Hall will help turn it into an experience. Finlandia Hall is a masterpiece designed by world-famous architect Alvar Aalto. It is a popular tourist destination simply for its design and architectural features.
www.finlandiatalo.fi