

WELCOMING WORDS

Mika Riipi, County Governor of Lapland, Regional Council of Lapland

Welcome to FEM 2017!

The fluctuations in the global economy are unpredictable. The impact of the financial crisis that occurred ten years ago can still be felt. It was only during the past year that the global economy clearly began to recover, even though geopolitical tensions are still prominent.

In this respect, the situation has also been poor in the Nordic countries, particularly in Finland. However, here, in the northern margins of Europe, the High North has been a continuously clear and bright spot. Industry based on natural resources enjoys a pre-eminent position in the region. Investments have been made in industry and the related services and infrastructure, and tourism has seen unprecedented growth in recent years, especially in Finnish Lapland.

Sweden and Norway, for instance, have taken steps to accelerate the growth potential of the northern areas through major investments in the transport sector and development programmes. Investments in Finland have not been that extensive. However, I firmly believe that the importance of Lapland and the whole Barents Region for Finland, as well as the European Union, is gradually becoming clearer, as suggested by the most recent official statistics.

The extractive sector, which largely depends on trends in the global economy, has managed to sustain its strong position in the north. Of course, it's true that difficult times have influenced prospecting and the profitability of mining projects in particular. However, the outlook of the extractive sector is possibly better than it has been for a long time now that the global economy is recovering.

Fennoscandia is a global forerunner in utilizing the opportunities of a circular economy

In Finland, the extractive sector is plagued by the history of the mining company Talvivaara, which is still used as a symbol for the whole industry even though it is only a single example. Unfortunately, a constantly growing environmental awareness is still being sustained too much by one-sided information. At the same time, the importance of the extractive sector in the global economy ecosystem and its role in enabling the development of ecologically sustainable technologies is forgotten.

From the point of view of the extractive sector, Fennoscandia is currently one of the most interesting areas in the world in terms of its skills resources and ongoing projects. It is also a global forerunner in utilizing the opportunities of environmental awareness, new arctic technologies and the circular economy, for example. Lapland is a model region for the sustainable use of natural resources in the EU. Fennoscandia also wants to help trigger a new, more sustainable and cleaner economic growth in the extractive sector, and FEM is strongly committed to efforts to achieve this goal, which is common to the whole sector.

Cross-border cooperation forum FEM

During its 20-year history, the Fennoscandian Exploration and Mining Conference (FEM) has become one of the leading events in Europe for discussing matters related to the extractive sector. The success of the event, which is strongly based on the industry's needs, can be best measured in terms of the interest shown by the players and companies involved in the sector. Measured on

this criterion, FEM has established its position as a forum for companies, experts and players. One of FEM's strengths is that it doesn't only focus on marketing the extractive sector but also acts as a cooperation forum that strongly promotes research, education and social debate.

Over the years, FEM has also proved the importance of international cooperation in promoting different industries. The event centres around the broad Fennoscandian area, which includes Finland, Sweden and Norway, covering all of its players across national borders. Arranging the event entails close cross-border cooperation and collaboration between the public and private sector. International cooperation is often just about trying to say the right thing and making optimistic promises. However, I am proud to say on behalf of myself and all of us that, today, the FEM conference, which is now being organized for the 11th time, is not content with mere words but shows concrete proof of the efficiency of Nordic cooperation.

FEM's internationally oriented approach is not only confined to the Nordic countries, but reflects the extractive industry and makes FEM a genuinely global event. This year, Finland celebrates its 100th anniversary as an independent state, and FEM naturally wants to commemorate this milestone. Canada is also celebrating its 150th anniversary as an independent state. We wanted to commemorate this by celebrating our mutual cooperation at FEM because, after all, the extractive sectors of the two countries share an extensive history of close cooperation, as do FEM and the Prospectors & Developers Association of Canada (PDAC).

In the spirit of cooperation and celebration, I would like to thank all of our partners for their contributions to this conference. The FEM 2017 Steering and Organizing Committee members have once again used considerable time on ensuring the success of the event. Special thanks are also due to the extractive industry: This conference would not have been possible without your strong involvement and sponsorship. Of course, my thanks also go to all of us present here – the participants always make this a unique event!

I hope all of you have outstanding discussions and fruitful meetings and receive a lot of new information. This is what we all need in order to ensure the success of the extractive sector in the future, too. I wish you a warm welcome to FEM 2017!