

"European countries must quickly embrace the innovations of start-up companies in order to give the European Union a competitive edge over the USA and Asia. One effective example of such co-operation between the public and private sectors is the pilot project of technology company Uber and the Tax and Customs Board of the Republic of Estonia, which introduces a solution for global cash-free taxation services. Estonia is looking for a solution instead of prohibiting a new form of business," said President Toomas Hendrik Ilves who discussed the future of the common European digital market with the former European Commission Commissioner for Digital Agenda, Neelie Kroes, in Helsinki at Slush, a conference that focuses on information technology and start-up companies.

According to President Ilves, the payment of taxes should not slow down development; instead, the most appropriate solutions must be found. A new platform for the submission of tax returns will be developed following a co-operation project between Uber and the Tax and Customs Board of the Republic of Estonia, which is intended to simplify the process for the completion and submission of tax returns for partner managers of Uber.

According to President Ilves, such co-operation between the public and private sector will both serve to promote e-Estonia and give a useful signal to Europe in general; furthermore, I hope that suitable solutions for the payment of taxes will be developed to enhance the sharing of economic services throughout Europe. "Countries must keep up with the digital era and support innovation," stated the Head of State.

The fact that the European Union has been unable to ensure cross-border movement and companies need to face the challenges thrown at them by 28 different taxation, data protection and consumer protection systems, is – according to President Ilves – a serious obstacle that slows down economic development. "The European Union must make some serious inroads towards creating a more favourable economic environment for technology intensive companies," suggested the Head of State.

According to the Development Fund, there are more than 400 start-up companies at different growth stages in Estonia, and they work to find solutions for various problems, including those of a global nature. Since 2006, investments have been made in 76 start-up companies to a total value of 170 million euros. In 2013, 30.4 million euros were invested in Estonian start-up companies, while local start-up companies have been able to secure 80.5 million euros of venture capital over the first seven months of the present year.

Experts, entrepreneurs and interested parties from all over the world will be present at the Slush conference, an international event that is taking place for the eighth time. The goal of the conference is to bring together the creators of start-up companies and international investors and company leaders. This year, according to the organisers, Slush expects to receive 15,000 people, including 1,600 representatives of start-up companies and 800 investors. Two years ago, President Ilves gave a presentation at Slush, at the invitation of the organisers.

The President, Toomas Hendrik Ilves will meet today in Helsinki with the Head of State of Finland, Sauli Niinistö. At the meeting with President Niinistö, President Ilves will raise IT co-operation between Estonia and Finland as the main issue. They will also discuss the migration crisis that is affecting all of Europe and the security-related challenges that Europe is facing in general.

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