Research-based Consulting

Helsinki–Turku–Stockholm Fixed Link

Prefeasibility Study | Executive Summary

Feb 2026

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01

Strategic Context & Need

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A Transport Gap at the Heart of Nordic Connectivity

- Finland and Sweden share deep historical and economic ties, yet their capitals remain without a fixed transport link.
- Russia's 2022 invasion of Ukraine, Finland and Sweden's NATO accession, and EU's growing focus on cross-border transport resilience have collectively elevated the strategic urgency of this connection.

Strategic rationale: the need for a fixed link

- **Economic integration and regional development**: Bridges Southwestern Finland, Åland, and Stockholm into one labour market, reducing travel time, enabling same-day trips, improving freight, and ending Åland's physical isolation.
- **EU connectivity goals**: fits into long-term Finnish and EU strategies for improved cross-border links.
- **Geopolitical & security**: A land corridor ensuring continuity of movement if ferries or air services are disrupted. NATO membership reinforces the case for robust overland links.

10–11h	Current ferry crossing time
2–3h	Journey time with fixed link
~7,2M	Inhabitants in the linked region
€445bn	Combined regional GDP of the linked area

02

Economic Impact Assessment

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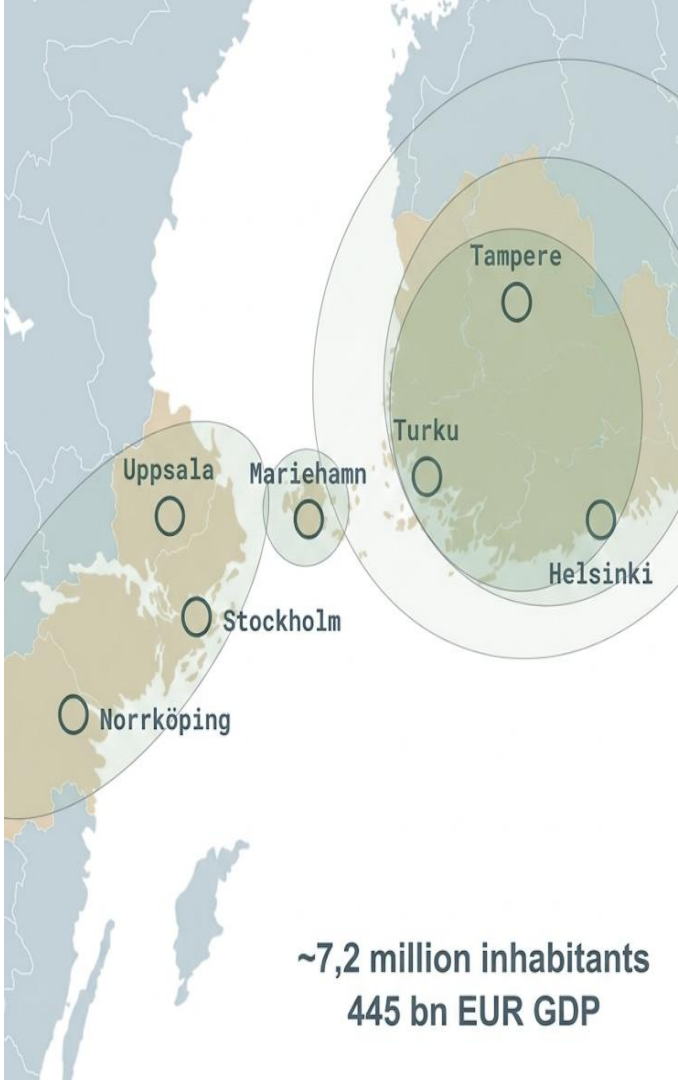
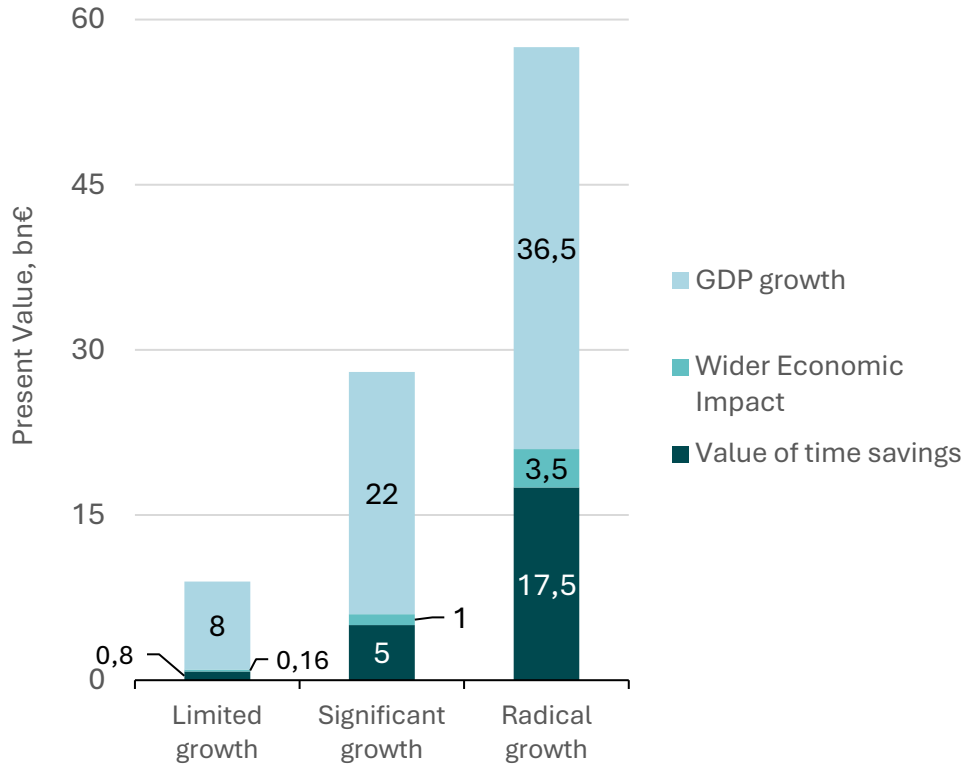
Assessing the Economic Impact Potential

Economic impact analysed through three scenarios covering the region of greater Stockholm, Åland and Southwestern Finland.

- **Scenario 1 – Limited growth:** Competing solutions e.g. other fixed links, investments in seaborne and airline connections limit the impact.
- **Scenario 2 – Significant growth:** Major share of current passengers and goods flows transfer to the fixed link. New traffic flows such as commuters further increase volumes.
- **Scenario 3 – Radical growth:** Major parts of other regions' industrial activities and inhabitants relocate. Net national GDP impact is positive.



Economic Benefits: Summary Across All Scenarios



Economic Benefit	Scenario 1	Scenario 2	Scenario 3
Value of Time Savings	€0,8bn	€5bn	€17,5bn
Wider Economic Impacts	€0,16bn	€1bn	€3,5bn
GDP Growth in Region	€8bn	€22bn	€36,5bn
TOTAL PV*	**~€9bn**	**~€28bn**	**~€58bn**

Methodology: EU & Finnish CBA guidelines applied. GDP impact benchmarked against Öresund bridge ex post studies (Funke 2023) and Fehrmanbelt analysis. Wider Economic Impacts estimated at 20% additional to direct time savings benefits..
**Discount rate 3,5%, 50 years. All figures are order-of-magnitude estimates at pre-feasibility stage and should be treated accordingly.*

Additional impact: Construction stimulus, Resilience and Military Mobility

Construction stimulus

Total construction employment effect estimated at 120,000-330,000 man-years, assuming a 30bn EUR CapEx.

NATO Military Mobility

Both Finland and Sweden joined NATO. A fixed link directly supports rapid deployment of troops and heavy equipment if designed and built in compliance with NATO standards. The link could qualify as dual-use civilian–military infrastructure.

Security of Supply and Resilience

Finland currently depends heavily on Baltic Sea maritime routes for essential imports and exports. A fixed link reduces this vulnerability and would supports national emergency supply requirements for large-volume transport.

Energy & Data Infrastructure

The fixed link corridor could additionally carry high-voltage power transmission cables and fibre-optic data networks between Finland and Sweden, amplifying the return on infrastructure investment beyond transport alone.

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Route Alternatives & Cost Estimates

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Two Route Alternatives studied: Road or Rail

ROUTE 1

Two-lane highway (1+1 Road)

Estimated CapEx

€9 – 22 billion

Midpoint: €12,9bn | Uncertainty: −30% / +70%

Scope note:

- Bridges and tunnels only
- Excludes on-island road upgrades
- Excludes mainland connections at both ends
- Excludes tunnel ventilation shafts

ROUTE 2

Double-track railway (1+1 Rail)

Estimated CapEx

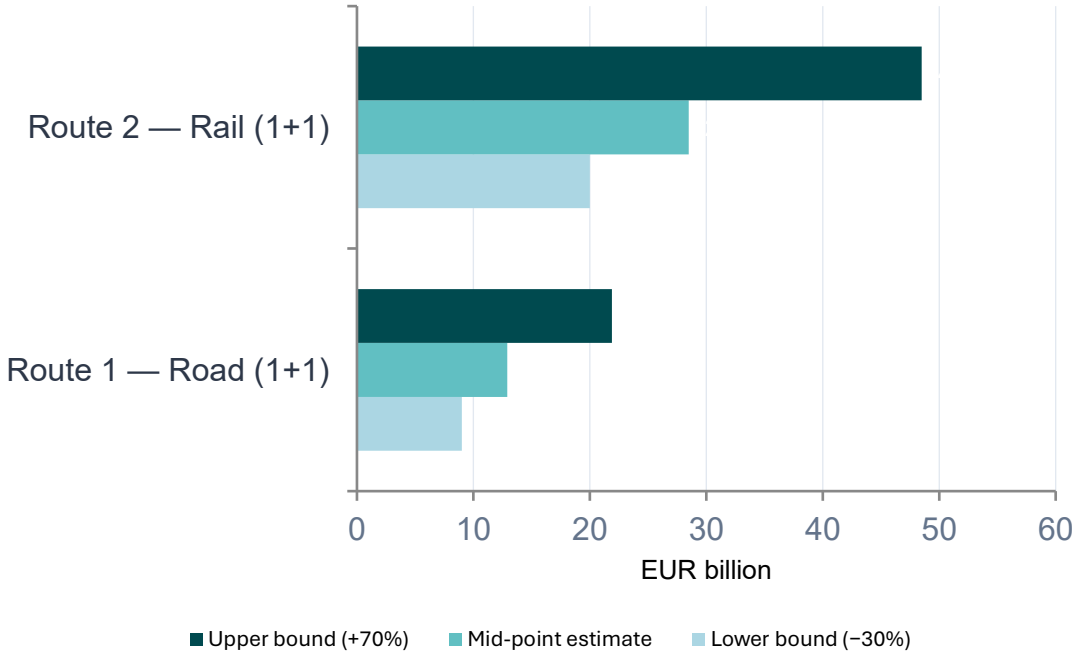
€20 – 48 billion

Midpoint: €28,5bn | Uncertainty: −30% / +70%

Scope note:

- Excludes Kapellskär–Stockholm rail connection
- Excludes railway gauge conversion (FI: 1524mm / SE: 1435mm)
- Excludes railway stations along the route
- Excludes tunnel ventilation shafts

CapEx Comparison: Route 1 vs Route 2



Rail costs ~2.2× road

The rail option carries significantly higher capital outlay, primarily driven by tunneling costs.

Tunnel is the primary cost driver

Across both routes, undersea tunnel construction in the Åland Sea represents the dominant cost element. Unit costs range from €80–270M/km depending on conditions.

High inherent uncertainty

At pre-feasibility stage, a −30% to +70% uncertainty band is normal. Rigorous CapEx estimation will require detailed engineering input in the next study phase.

Stakeholder Views

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Stakeholder views on a fixed link between Helsinki-Turku-Stockholm

EU / Scandria Alliance Supportive	Cross-border projects, resilience and military mobility are key EU TEN-T priorities. CEF 2028-2034 proposes €81bn total; €17bn earmarked for military mobility (~10x increase). National support from Finland and Sweden will be decisive.
Sweden / Region Stockholm Neutral	No systematic discussions on a fixed link held so far, too early to have a clear standpoint. Current priorities: Oslo-Stockholm 2.55, Ostlanken and Stockholm-Uppsala. Interested in reviewing this prefeasibility study.
Finnish Industries (EK) Strategically supportive	Companies want faster access to Swedish and European markets. Traditional CBA alone will not justify the investment. Transparent comparison with Nordic Connector and Helsinki-Tallinn is critical.
Åland Government Conditionally positive	Positive on mainland Finland-Åland section; would partly replace costly inter-island ferry services. Demilitarization status should be maintained under any route design.
Finnish Defence Experts Strong advocate	Fixed link a top national priority for military mobility and resilience, especially considering Åland. Strong emphasis on NATO compliance and dual-use standards. CBA alone will not justify the investment. Transparent comparison with Nordic Connector and Helsinki-Tallinn of essence.

Source: PBI conducted stakeholder interviews during Oct-Nov 2025.

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05

PBI Recommendations

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Recommended Next Steps

1

Feasibility Study

The Finnish Transport Infrastructure Agency received €250,000 in December 2025 to commence a feasibility study. This work should proceed immediately, and extrapolate the economic, strategic and environmental findings of this pre-feasibility study into a full, joint Finland–Sweden assessment.

2

Apply for EU Interreg Funding

Submit an application for EU Interreg funding to support deeper socio-economic, environmental impact and security-of-supply analysis. This would broaden the evidence base for political decision-making and demonstrate cross-border EU alignment on the project.

Key implication: The strategic, security and EU-alignment case must be built in parallel with economic analysis. Justifying the investment based on CBA will be very challenging.

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About this study

This prefeasibility study assesses the initial techno-economic feasibility of a fixed link between Helsinki–Turku–Stockholm. It summarizes the needs, benefits and potential economic impacts as well as the estimated costs of this visionary, transformative infrastructure project.

This study was commissioned in September 2025 by

Regional Council of Southwest Finland

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