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## **GREENING THE DIGITAL LANDSCAPE: EXAMINING THE IMPACT OF INFORMATION AND COMMUNICATION TECHNOLOGIES, RENEWABLE ENERGY ON CO<sub>2</sub> EMISSIONS IN FINLAND**

**Magdalena Radulescu<sup>1,2\*</sup>, Abdelmohsen A. Nassani<sup>3</sup>, Atif Yaseen<sup>4</sup>,  
Syed Gulam Hussian Shah<sup>4</sup>, Razvan Sorin Serbu<sup>5</sup>**

<sup>1</sup>*National University of Science and Technology Politehnica Bucharest, Pitești University Center, Pitești, Romania*

<sup>2</sup>*ARUCAD Research Centre, Arkin University of Creative Arts and Design, Northern Cyprus, Mersin 10, Turkey*

<sup>3</sup>*Department of Management, College of Business Administration, King Saud University,*

*P.O. Box 71115, Riyadh 11587, Saudi Arabia*

<sup>4</sup>*University Islam Indonesia, Yogyakarta, Indonesia*

<sup>5</sup>*University Lucian Blaga of Sibiu, Romania, Faculty of Economic Sciences, Sibiu, Romania*

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### **Abstract**

This study aims to investigate the influence of information and communication technologies (ICT), renewable energy, trade openness, and economic growth on carbon dioxide (CO<sub>2</sub>) emissions in Finland from 1990 to 2020. To achieve the objective of this study, the present study employs correlation analysis, multicollinearity approach, unit root tests, cointegration regression, robustness tests with CCR, and diagnostic tests. This study considers CO<sub>2</sub> emissions as the dependent variable, while explanatory variables are ICT, renewable energy, trade openness, and economic growth. The findings of unit root test explore that all the variables are following the stationary process at first difference. Moreover, the cointegration analysis reveal that all variables are strongly cointegrated with CO<sub>2</sub> emissions. Besides, the outcomes of fully modified ordinary least square (FMOLS) and dynamic ordinary least square (DOLS) reveal that ICT, and economic growth increase the overall level of CO<sub>2</sub> emissions. In contrast, renewable energy consumption helps increase environmental sustainability. Moreover, the absence of multicollinearity, heteroscedasticity, and serial correlation underscores the consistency and reliability of regression findings. For robustness, canonical cointegrating regression (CCR) test findings are consistent with the FMOLS and DOLS regressions. Finally, the findings suggest that policymakers should consider sustainable green practices in ICT sector and increase the share of renewable energy consumption, which are essential for achieving long-term environmental goals in Finland.

**Key words:** CO<sub>2</sub> emissions, economic growth, information and communication technology, renewable energy, trade openness

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