Financial highlights in Q4 2023

“Our fourth quarter saw net sales decline of 21% year-on-year in constant currency. Encouragingly we saw improvements in our gross margin across several of our businesses which, combined with continued cost discipline, helped us to deliver a strong comparable operating margin of 14.8%. In addition, we have seen a significant improvement in order intake in the fourth quarter, particularly in Network Infrastructure, indicating at least some improvement in the overall spending environment.”

Pekka Lundmark, President and CEO

Financial highlights

Net sales

By segment

By customer type

By region

Network Infrastructure Operating Margin

Mobile Networks Operating Margin

Cloud and Network Services Operating Margin

Nokia Technologies Operating Margin

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