This study examines the regional development in Finland during the economic and social changes in the 1990s. Economic development and the boom of information and communication technologies (ICT) is described in the Chapter 1; the discussion about the factors behind the success of the Finnish telecommunication sector follows. The whole development in the 1990s is then called a "social transformation" because of the enormous impact of the economic and social changes. Chapter 2 deals with the Finnish regional policy, which is mainly concentrated on the biggest agglomerations and tries to improve their global competitiveness and performance in the ICT field. Chapter 3 analyzes the impact of the mentioned economic and social changes primarily on the 72 Finnish sub-regions and secondarily on the 20 administrative regions, using the data from the Statistics Finland to evaluate the success of the regions in the transformation period in terms of population and economic development. Empirical evidence is found for three main conclusions: (1) there was a significant growth of regional disparities during the transformation period, (2) the southern part of Finland continues to gain prominence, mainly thanks to the ongoing concentration of population and economic activity in the Greater Helsinki region and (3) the economic boom of the late 1990s was highly selective and almost did not affect the periphery regions of western and northern Finland, which resulted in the relative deterioration of their position in comparison with the most dynamically developing metropolitan regions.