Export Opportunities in Sweden

In 2017, Sweden ranked 27th among U.S. export destinations and 49th among Virginia export destinations. Some of the top opportunities for U.S. exporters in Sweden include:

- Automotive Parts
- Cybersecurity
- Medical Equipment
- Advanced Manufacturing
- Travel and Tourism
- Sustainable Construction
- Safety and Security

Top Virginia Exports to Sweden

<table>
<thead>
<tr>
<th>Export Category</th>
<th>2017 Value</th>
<th>Change 2017/2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Commodity Chapters</td>
<td>$84.9</td>
<td>42%</td>
</tr>
<tr>
<td>Mineral Fuels &amp; Oils</td>
<td>$31.0</td>
<td>288%</td>
</tr>
<tr>
<td>Industrial Machinery</td>
<td>$15.5</td>
<td>-10%</td>
</tr>
<tr>
<td>Organic Chemicals</td>
<td>$6.6</td>
<td>60%</td>
</tr>
<tr>
<td>Pharmaceuticals</td>
<td>$5.2</td>
<td></td>
</tr>
<tr>
<td>Electrical Machinery</td>
<td>$3.5</td>
<td>-16%</td>
</tr>
<tr>
<td>Vehicles, Not Railway</td>
<td>$3.5</td>
<td>29%</td>
</tr>
<tr>
<td>Wood Pulp</td>
<td>$2.5</td>
<td>-10%</td>
</tr>
<tr>
<td>Iron or Steel Articles</td>
<td>$2.4</td>
<td>7%</td>
</tr>
<tr>
<td>Soaps &amp; Waxes</td>
<td>$2.2</td>
<td>-13%</td>
</tr>
<tr>
<td>Iron &amp; Steel</td>
<td>$2.1</td>
<td>103%</td>
</tr>
</tbody>
</table>

(U.S. Central Intelligence Agency)

Map of Sweden

(U.S. Trade Atlas)
# Fast Facts

## Opportunities in Sweden for Exporters

### Sustainable Construction
The Swedish construction industry has an approximate annual turnover of $80 billion and the estimated value of the real estate stock is $785 billion, excluding the value of infrastructure. The urban development sector has $144 billion in annual turnover and employs 11% of the Swedish workforce. Sweden aims to become fossil fuel free by 2045.

The best prospects for U.S. exporters include:
- Low-energy housing
- Heat recovery ventilation systems
- Energy efficient insulation materials
- Housing, office space, & commercial venues

### Cybersecurity
Sweden is one of the most well-connected countries in the world with over 95% of the population having access to the internet. While Sweden presents a dynamic business environment for cyber security technologies, the government’s capabilities to counter, investigate, and prosecute cyber threats are still in early stages.

Top opportunities for U.S. exporters include:
- Identity access management
- Unified threat management
- Security information and event management
- Biometric technology
- Wireless and applications security solutions

### Medical Equipment
With a population of 9.9 million, Sweden invests about 12% of its GDP in health and medical services, a figure that has been stable since the early 1980s. According to trade sources, the Swedish market for medical equipment is valued at $2.4 billion in 2018. For the next coming years, the market is expected to show moderate growth, around 3% per annum.

Top opportunities include:
- Non-invasive surgical equipment
- Orthopedic equipment
- Prosthetic equipment
- Home health care equipment and supplies

### Advanced Manufacturing
Sweden has a strong manufacturing sector that accounts for 21% of the GDP or $103 billion, with advanced manufacturing bringing in $37 billion. In Sweden’s 2017 Roadmap for Smart Industrialization, 37 concrete measures include automation and robotics programs, electric vehicle test labs, and 3D printing initiatives.

Top prospects include:
- 3D printing
- CAD and CAM modeling
- Augmented and virtual reality applications
- IoT solutions for manufacturing

(US Commercial Service)
FAST FACTS

Economic Overview

Aided by peace and neutrality for the whole of the 20th century, Sweden has achieved a high standard of living under a mixed system of high-tech capitalism and extensive welfare benefits. It has a modern distribution system, excellent internal and external communications, and a highly skilled labor force.

Sweden remains outside the euro zone largely out of concern that joining the European Economic and Monetary Union would diminish the country’s sovereignty over its welfare system. Timber, hydropower, and iron ore constitute the resource base of an economy heavily oriented toward foreign trade.

Economic growth slowed in 2013, because of continued economic weakness in Sweden’s European trading partners; however, that has largely recovered even as the Central Bank combats deflationary pressure. Another challenge is providing affordable housing and integrating migrants into the labor market.

(CIA World Factbook)

Cultural Guide

- Swedes are humble in nature and find boasting unacceptable. Behaviors in Sweden are strongly balanced towards 'everything in moderation'. Excess and flashiness are abhorred in Sweden.
- Business personnel in Sweden are typically fairly reserved and it is important that all dealings are formal until it is deemed acceptable by the respective Swedish personnel to allow events to become more relaxed.
- When trying to sell something in Sweden, tone down the use of emphasis as it is rare that a Swede will over elaborate during a conversation. Failure to do so can result in your proposal being viewed as insincere.

'Aawkward silences’ are rarely seen as awkward in Sweden, and Swedes do not rush to fill silences in conversation

- Meetings are typically governed by an agenda which is distributed to individuals prior to the meeting. There is very little talk outside of the agenda topics. Swedish business personnel are extremely detail focused and as such any presentations should be well prepared with supporting, accurate and relevant data.
- It is essential that you are cool and controlled during negotiations and that you do not demonstrate any emotion as this will be perceived negatively. The egalitarian nature of Sweden means that decisions and consensus are made across teams.

(Kwintessential)
Virginia Economic Development Partnership - International Trade offers a number of export-related services to Virginia businesses, including trade missions and market research by our Global Network of in-country consultants. These services are available to all Virginia exporters.

For more information, please visit our website: ExportVirginia.org

Additional Resources

- **Sweden Overview**
  - Global Edge - Michigan State University

- **Taxation in Sweden**
  - Santander Trade Portal

- **Swedish News in English**
  - The Local Newspaper

- **Kwintessential Sweden**
  - Kwintessential Guide to Sweden

- **Sweden Country Commercial Guide**
  - U.S. Commercial Service

- **Doing Business in Sweden**
  - Export.gov

- **Ease of Doing Business Report**
  - World Bank

- **Doing Business in Sweden**
  - United Kingdom Trade & Investment

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