Export Opportunities in Denmark

In 2017, Denmark ranked 57th among U.S. export destinations and 34th among Virginia export destinations. Denmark is an industrialized “value-added” country dependent on foreign supplies of most raw materials and semi-manufactured goods. Services are playing an increasingly important role in the economy. Communication and information technologies play a steadily growing role in the Danish/U.S. services trade; other important service sectors include management consulting and financial services. Some of the top opportunities for U.S. exporters in Denmark include:

- Computer Software and Information Technologies
- Medical Technology
- Smart Cities
- Renewable Energy Products

Top Virginia Exports to Denmark

<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>$102.4</td>
<td>153%</td>
</tr>
<tr>
<td>Pharmaceuticals</td>
<td>$25.7</td>
<td>575%</td>
</tr>
<tr>
<td>Electrical Machinery</td>
<td>$20.3</td>
<td>309%</td>
</tr>
<tr>
<td>Aircraft &amp; Spacecraft</td>
<td>$19.2</td>
<td>307%</td>
</tr>
<tr>
<td>Medical Instruments</td>
<td>$8.5</td>
<td>44%</td>
</tr>
<tr>
<td>Industrial Machinery</td>
<td>$8.5</td>
<td>117%</td>
</tr>
<tr>
<td>Food Residues</td>
<td>$8.2</td>
<td>N/A</td>
</tr>
<tr>
<td>Vehicles, Not Railway</td>
<td>$3.3</td>
<td>84%</td>
</tr>
<tr>
<td>Toys And Games</td>
<td>$1.1</td>
<td>-47%</td>
</tr>
<tr>
<td>Paper &amp; Paperboard</td>
<td>$1.1</td>
<td>6%</td>
</tr>
<tr>
<td>Special Classifications</td>
<td>$0.9</td>
<td>330%</td>
</tr>
</tbody>
</table>

(World Trade Atlas) In US$ Million

U.S. Exports to Denmark

In US$ Billions

2015: $2.2
2016: $2.2
2017: $2.2

(World Trade Atlas)
### FAST FACTS

#### Opportunities in Denmark for Exporters

<table>
<thead>
<tr>
<th><strong>Computer Software and Information Technologies</strong></th>
<th><strong>Medical Technology</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Denmark is a highly computerized society with a large and steady demand for state-of-the-art software and IT products. The Danish ICT sector is a USD$35 billion industry with a focus on software development and services. Denmark has been continuously ranked in the top fifteen in the World Economic Forum’s “Networked Readiness” Index.</td>
<td>The Danish-Swedish life science cluster ‘Medicon Valley’ is home to more than 60% of Scandinavia’s pharmaceutical industry. The region hosts fourteen leading universities, six university hospitals, seven science parks, 400 PhD’s and 5,500 researchers with graduate degrees, as well as 5,000 dedicated research and development employees. Denmark has strong expertise in the areas of diabetes, cancer, cardiovascular diseases, central nervous system diseases, inflammatory diseases, and allergies.</td>
</tr>
</tbody>
</table>
| According to industry analysts, mobility is the main focal point, while other top priorities of decision makers when investing in IT are currently: cybersecurity, business IT-alignment, unified communication, IT architecture, business intelligence, and outsourcing. | - Life science products  
- Strategic alliances and joint ventures  
- Clinical trials (pre-clinical through phase III)  
- Pharmaceutical research and production |
| Some of the top opportunities for U.S. exporters include: | |
| - Health IT (EMRs and telemedicine solutions)  
- Datacenters (consolidation, outsourcing, and green IT operations)  
- Cybersecurity solutions | |

<table>
<thead>
<tr>
<th><strong>Smart Cities</strong></th>
<th><strong>Renewable Energy Products</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Denmark is one of the leading European nations in working with Smart City initiatives. In particular, Copenhagen and Aarhus are far along in implementing Smart City initiatives. The city of Copenhagen has emphasized reducing CO2 emissions and aims to be carbon-neutral by 2025. In 2014, “Copenhagen Connecting”, a concept for digital infrastructure, won the World Smart Cities award. The city of Aarhus launched its “Smart Aarhus” project in 2012 to find effective and sustainable solutions to tackle the challenges facing its urban life.</td>
<td>Denmark has a long tradition of using renewable energy. Energy savings are being pursued for environmental as well as commercial purposes, as they contribute to growth and business development while increasing security of supply. The Danish government has put forward an ambitious plan that 100% of Denmark’s electricity and heat will come from renewable energy by 2035 and that, by 2050, the entire energy supply—electricity, heat, industry and transportation—will come from renewable energy sources. 39% of the current electricity generated in Denmark comes from renewable energy sources.</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>
| - Intelligent lighting and transport systems  
- Climate adaption  
- Energy renovation and retrofitting  
- Smart grid technology  
- Digitalization of social and health care services | - Offshore wind power plants  
- Biomass (straw and wood pellets)  
- Biogas  
- Wave energy  
- Photovoltaics  
- Solar heating |
FAST FACTS

Economic Overview

Danes enjoy a high standard of living, and the Danish economy is characterized by extensive government welfare measures and an equitable distribution of income. An aging population will be a long-term issue.

Denmark’s small open economy is highly dependent on foreign trade, and the government strongly supports trade liberalization. Denmark is a net exporter of food, oil, and gas and enjoys a comfortable balance of payments surplus, but depends on imports of raw materials for the manufacturing sector.

Denmark is a member of the EU but not the eurozone. Despite previously meeting the criteria to join the European Economic and Monetary Union, Denmark has negotiated an opt-out with the EU and is not required to adopt the euro.

(CIA World Factbook)

Cultural Guide

- Most Danes will generally avoid any conflict or confrontation, so it is best to avoid raising your voice or showing anger in public situations.
- The Danish communication style tends to fluctuate between direct and indirect.
- Danes value politeness and courteousness, so many people expect others to read between the lines and understand the subtle hints in their tone and words.
- Danes value being well dressed and nicely groomed. For men: conservative, dark or medium colored suits with shirt and tie are acceptable, and shoes should be nicely polished. For women: stylish yet conservative business suits or dresses, skirts and blouses, and pantsuits are also acceptable.

Punctuality is highly valued, it is important to be on time, especially in business settings.

(Culture Crossing)
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:**

**Market Reports**

- [Denmark Overview](#)  
  Global Edge - Michigan State University

- [Kwintessential](#)  
  Kwintessential - Denmark Culture Guide

- [Denmark Country Commercial Guide](#)  
  U.S. Commercial Service

- [Ease of Doing Business Report](#)  
  World Bank

- [Exporting to Denmark](#)  
  United Kingdom Trade & Investment

- [Denmark Country Travel Information](#)  
  U.S. Department of State

- [Denmark Country Profile](#)  
  BBC