



Entering the Nordic Region

4 Countries – 1 Market

New Orleans Market Briefing January 23, 2009

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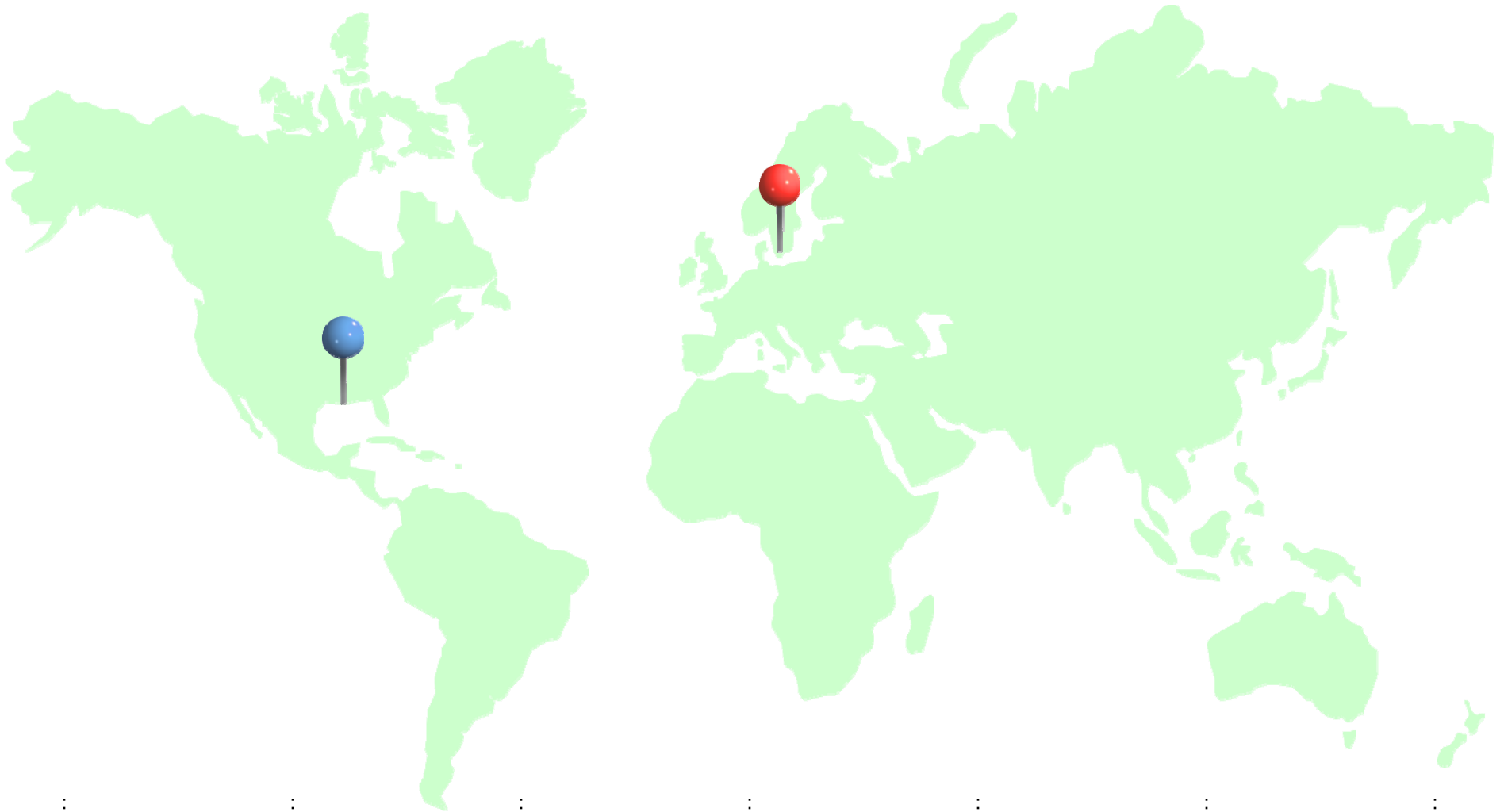
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Where's Waldo?



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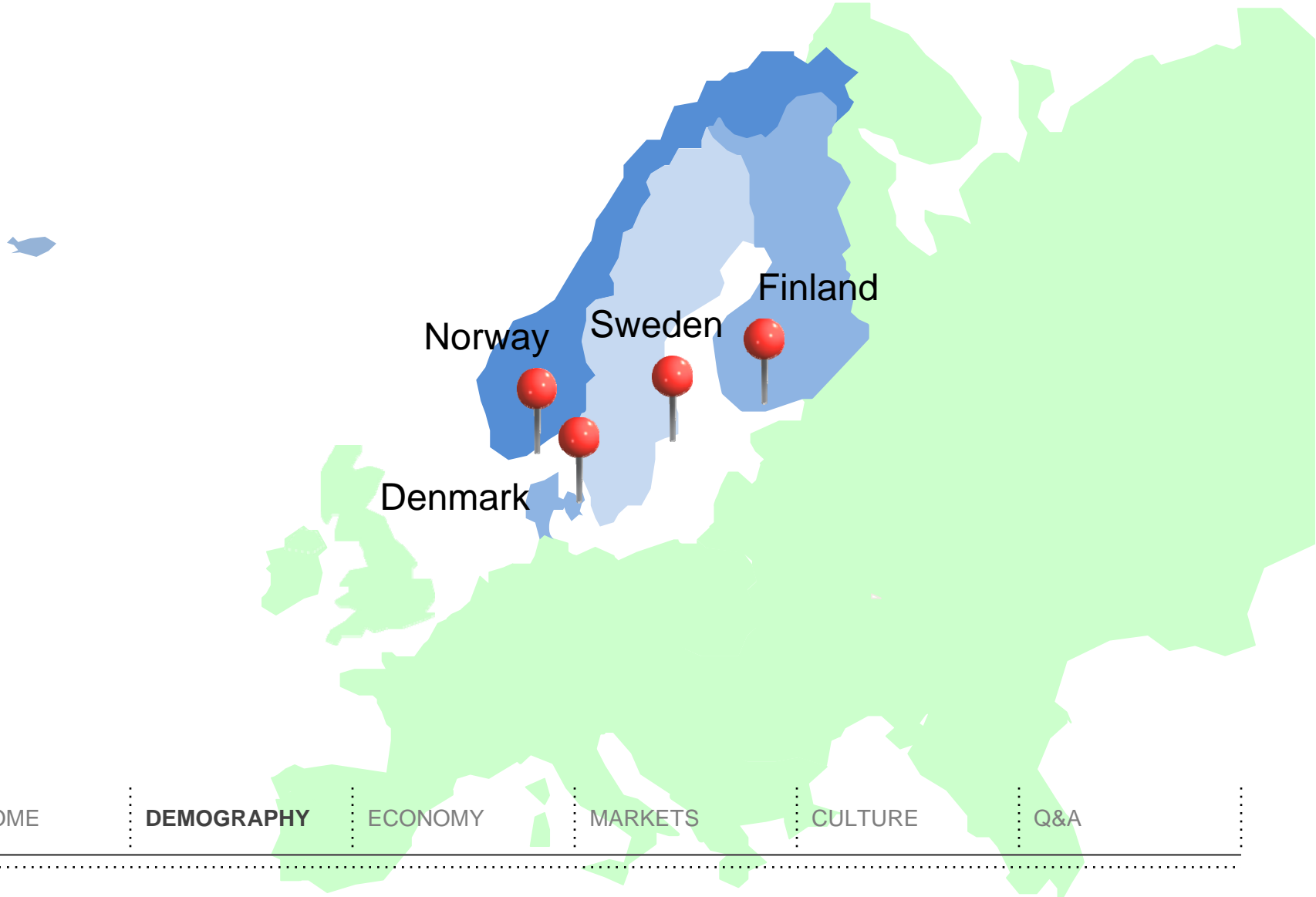
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The Nordic Region



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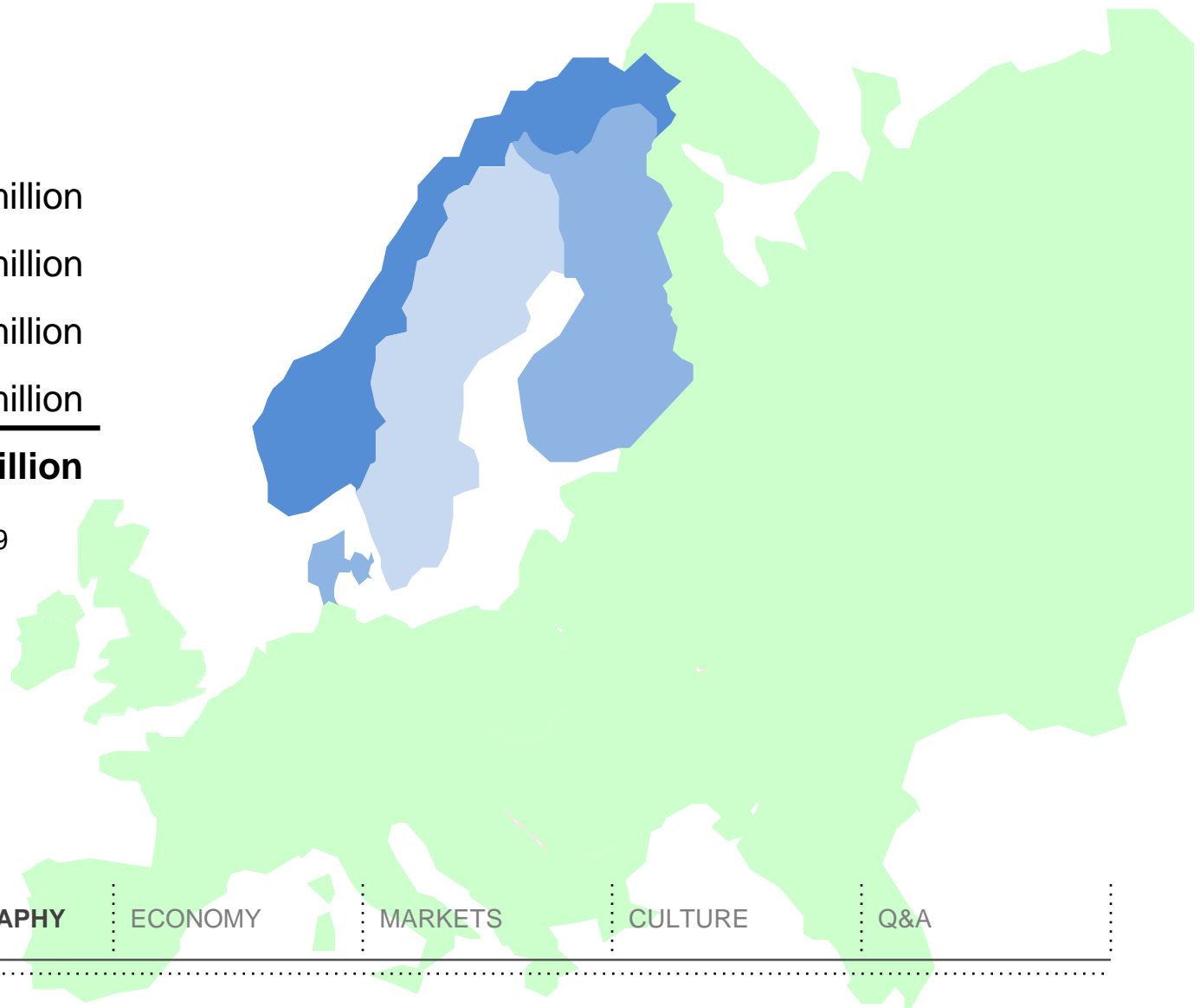
Demographics



Population

Denmark	5.5 million
Finland	5.3 million
Norway	4.7 million
Sweden	9.1 million
Total	24.6 million

Source: World Bank, CIA 2009



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Demographics



Unemployment (2008)

Denmark	1.9 %
Finland	5.9 %
Norway	2.1 %
Sweden	(2007) 6.1 %
Average	4.0 %
<i>Compare to:</i>	
Canada	6.6%
USA	7.2%

Source: World Bank, CIA 2009

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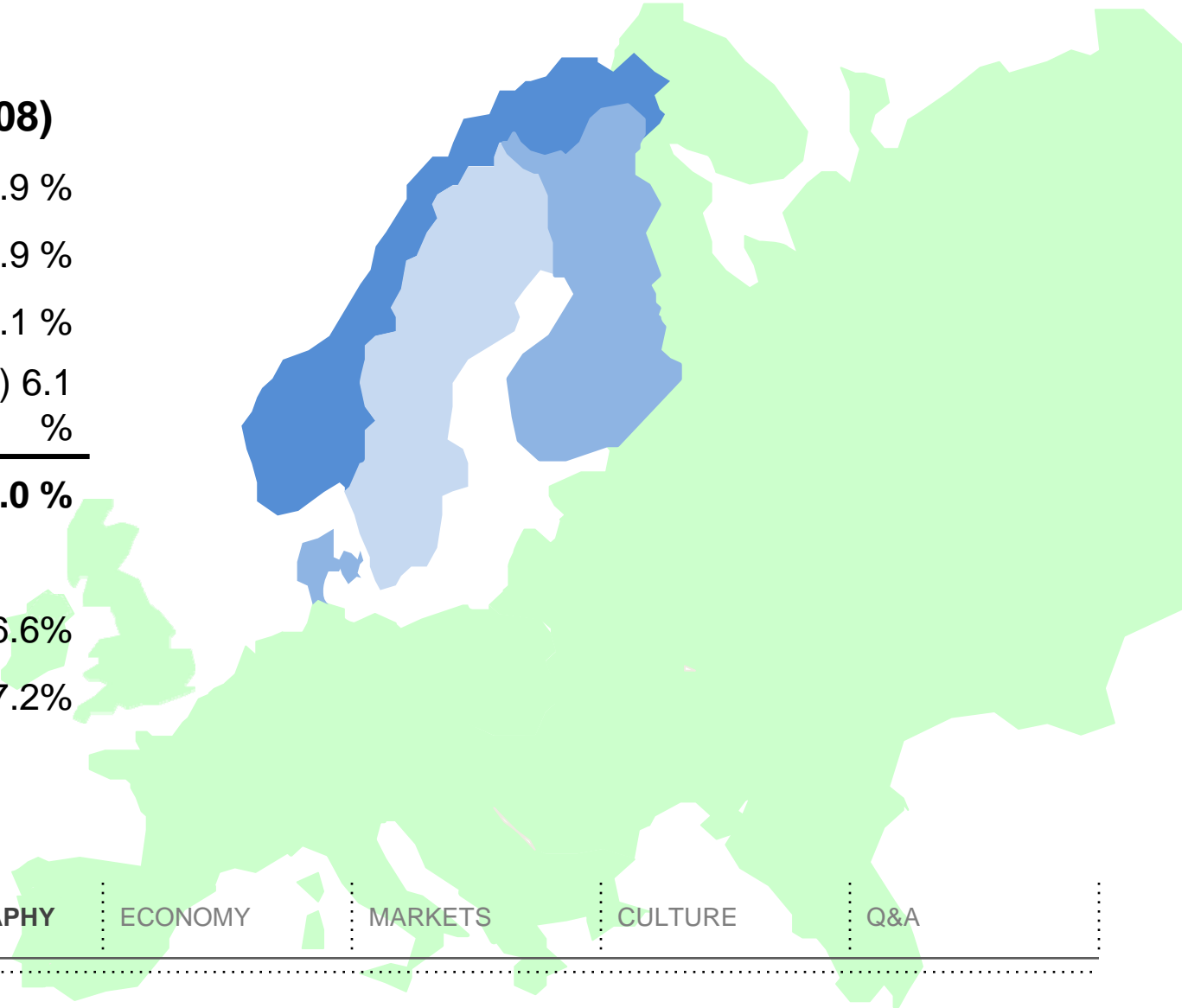
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World's 8th Largest Economy



GDP (2007)

Denmark	\$308 billion
Finland	\$246 billion
Norway	\$381 billion
Sweden	\$444 billion
Total	\$1,379 billion

Compare to:

Mexico	\$893 billion
Canada	\$1.326 billion
USA	\$13.811 billion

Source: World Bank, CIA 2009

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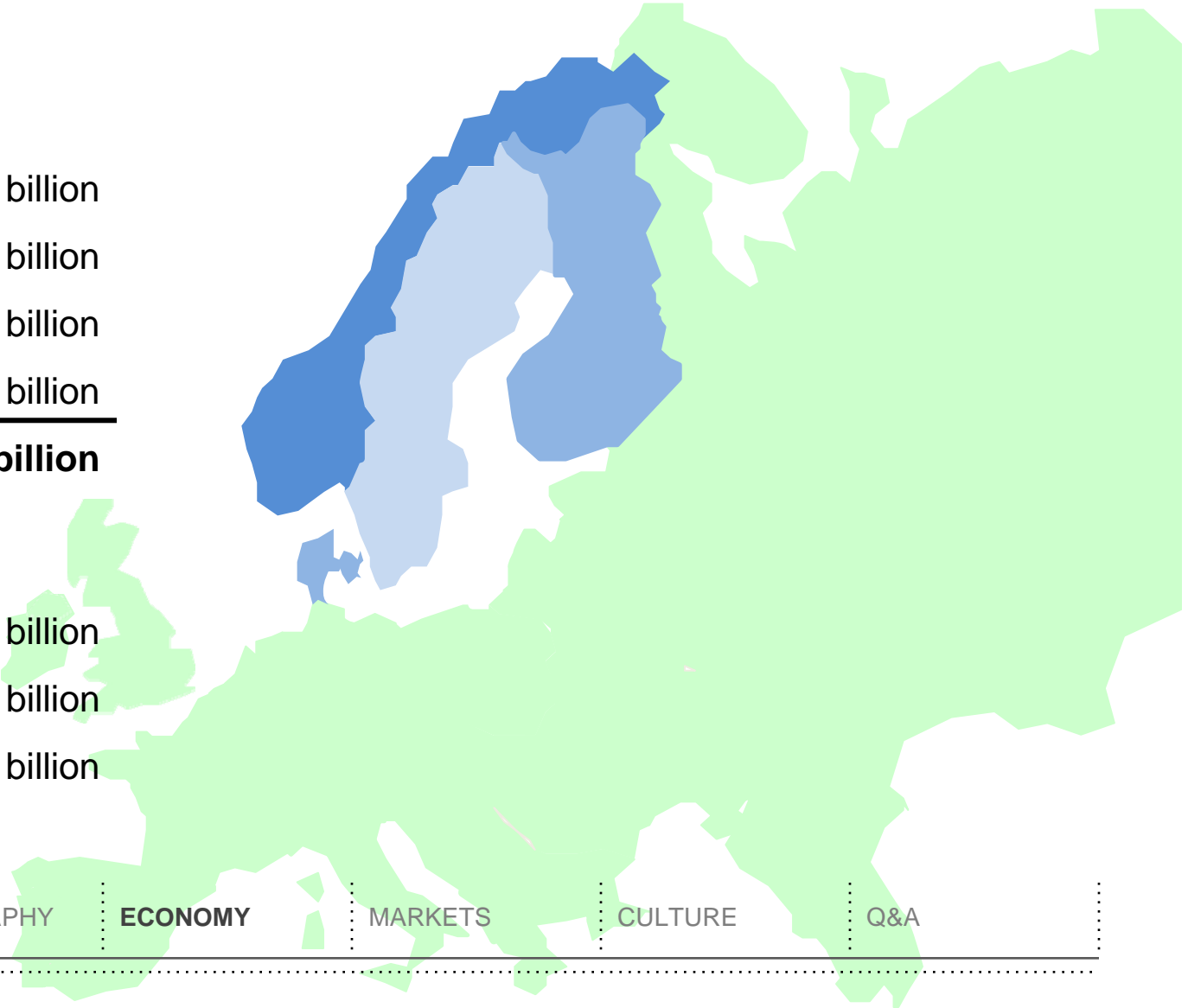
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Money to Spend

GNI per capita (2007)

Denmark	\$54,910
Finland	\$44,400
Norway	\$76,450
Sweden	\$46,060
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Average	\$55,455

Compare to:

Mexico	\$8,340
Canada	\$39,420
USA	\$46,040

Source: World Bank, CIA 2009

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2-Way Trade



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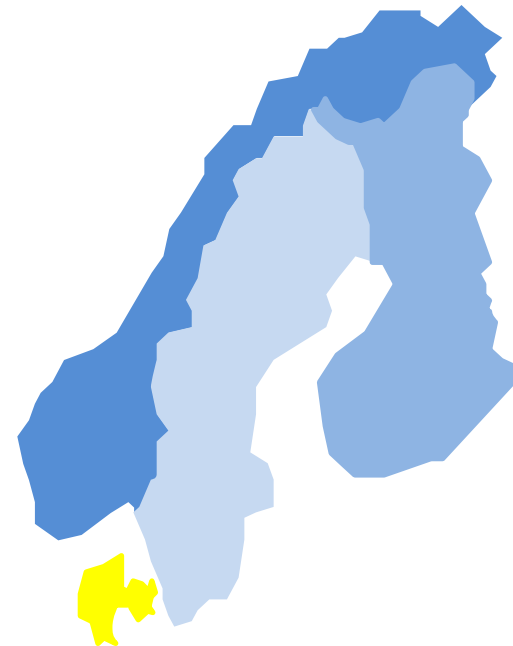
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Q&A

Denmark



- Stable economy
 - Budget surplus for a number of years
 - DKK fixed to the €
- Pro-business
 - “World’s Best Business Environment” (Economist Intelligence Unit 2008)
 - High efficiency
 - Flexible labor market (hiring/firing)
 - Low corporate taxes for EU standards
- Loyal business partners
- Great test market
 - High disposable income
 - Early adapters of new technologies
 - Small homogenous market



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Denmark

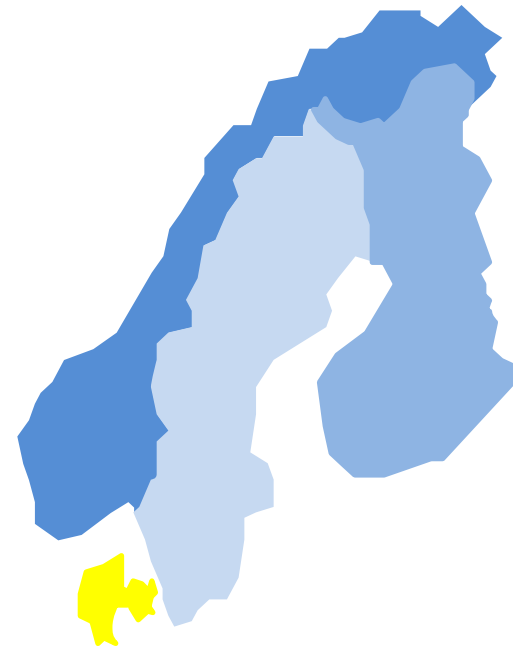


Market opportunities

- Cleantech
- Public service
- Lifesciences / pharma
- Consumer goods

Special Opportunity

- COP-15 / BrightGreen (USA Pavilion)



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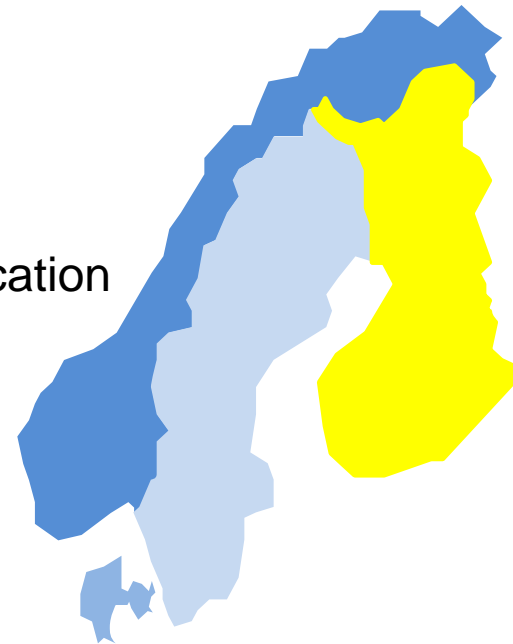
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Finland



- Contrary to general perception, Finland is *not* a part of Scandinavia
- The only Nordic country to replace its national currency with the € in 2002
- Often tops international surveys of R&D, competitiveness, transparency, literacy, and education
- A global leader in telecommunications and high-technology applications (Nokia)
- Unique geographical position in the region
 - Russia, Scandinavia and the Baltics (80 million prospective consumers)



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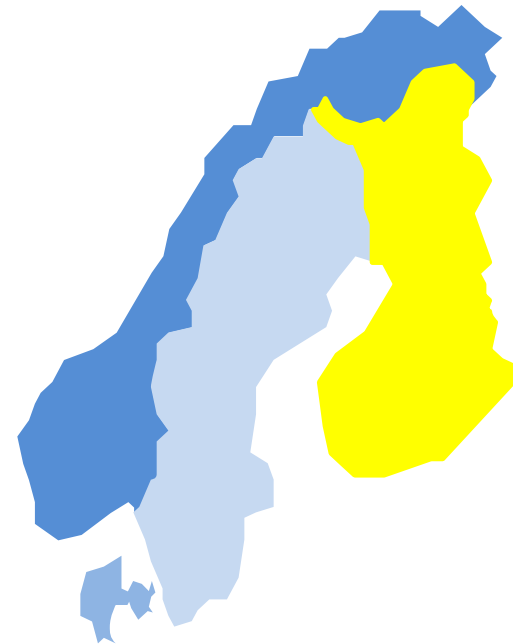
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Finland



Market opportunities

- Computers and related software
- Environmental technologies
- Telecommunications
- Medical equipment
- Safety/security
- Biotechnology
- Franchising



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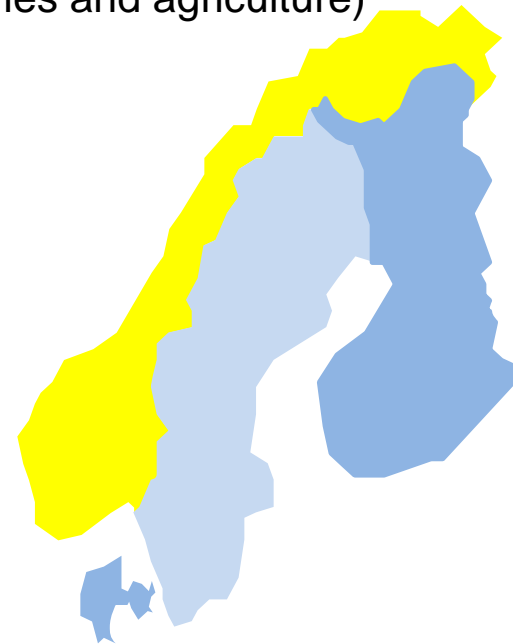
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Norway



- Not part of the EU
 - but practically part of the EU's single market (fisheries and agriculture)
- Wealthy country
(and \$ are evenly distributed!)
- Surprisingly large country
- Very large oil & gas sectors
 - 3rd largest crude oil exporter
 - 8th largest oil producer
 - 3rd largest natural gas exporter



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Norway



Market opportunities

- Oil and gas equipment and services,
- Telecommunications equipment and services
- IT equipment and services
- Medical equipment and services,
- Travel & Tourism
- Maritime
- Safety & security



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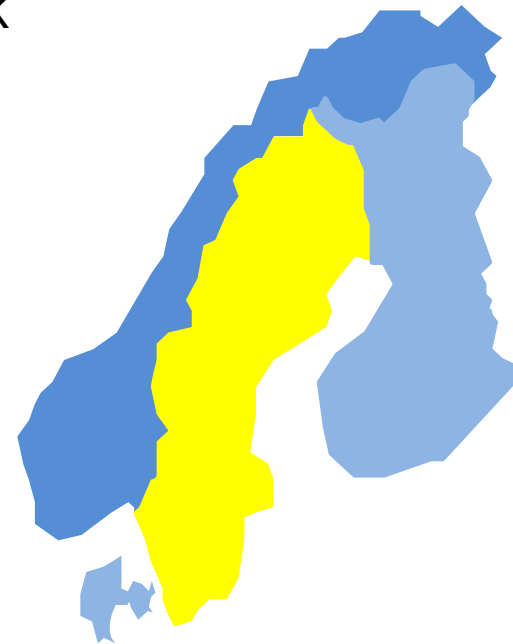
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Sweden



- EU member but *not* part of the €
 - Recent decline in the value of Swedish Kroner SEK
- New pro-business government
- Open and competitive market
- U.S. embassy actively working with local government to improve market for exports of U.S. consumer goods, auto parts and energy
- Very large auto and aviation industries
- Strong historical ties to the U.S.



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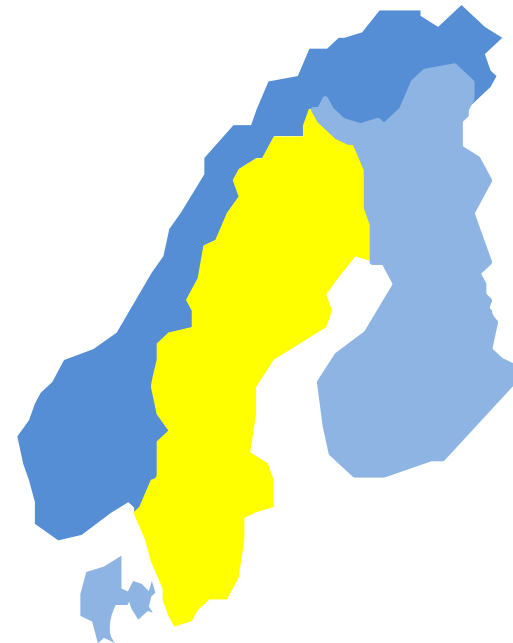
Sweden



Market Opportunities

- Cleantech (clean solutions)
 - Solar, wind, battery technology and bio energy

- Supplies to following industries:
 - telecom
 - computers
 - electronics
 - robotics
 - pharmaceutical and medical products
 - biotech industries
 - Auto
 - Aviation



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Market Challenges

- Generally no trade barriers
- Expensive region
 - High wages, VAT, “sin-taxes”
- Mature and competitive market in most sectors
- Financial crisis
 - Cut-backs in all sectors
 - Lay-offs (can be an opportunity)
 - High cost of \$
 - Lower spending on luxury items (Less U.S. more China)
 - Historic low unemployment “softens” crisis

Demand for

Optimization and cost-saving products & solutions!

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Selling to the Nordic Region



- Using agents/distributors is the norm
- Similar selling factors and techniques
- General competitive factors such as *price, quality, promptness* of delivery and *availability* of service determine success.
- Establishing a business relationship requires patience and commitment.
 - But with great pay-off!
 - Local or regional distributor?
- Companies are loyal to their suppliers
 - Many commercial relationships have been maintained over decades!
- Establishing an office in the Nordic region is sometimes the only way to enter the markets (or to expand activities).

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Nordic Business Etiquette



- English is a strong second language in all countries
- Preparation & punctuality is expected
 - Appointments are necessary and must be confirmed in writing
 - Mid-June to mid-August is a difficult time to schedule meetings
- Tolerant but private
- Informal meetings (but with a clear agenda)
- Honest and fact-based decision making
- Flat management structures
- Prepare for (long) discussions
 - Not a market to make a quick buck

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Working with the USCS



- Use our resources
 - USEAC
 - int. offices
 - export.gov, buyusa.gov/country etc.
- Nordic co-operation
 - Nordic road-show, or one market at a time
 - Close Nordic co-op with 1 designated lead person



Thank You!



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