



# Engineering and Technology Industries Association of Lithuania

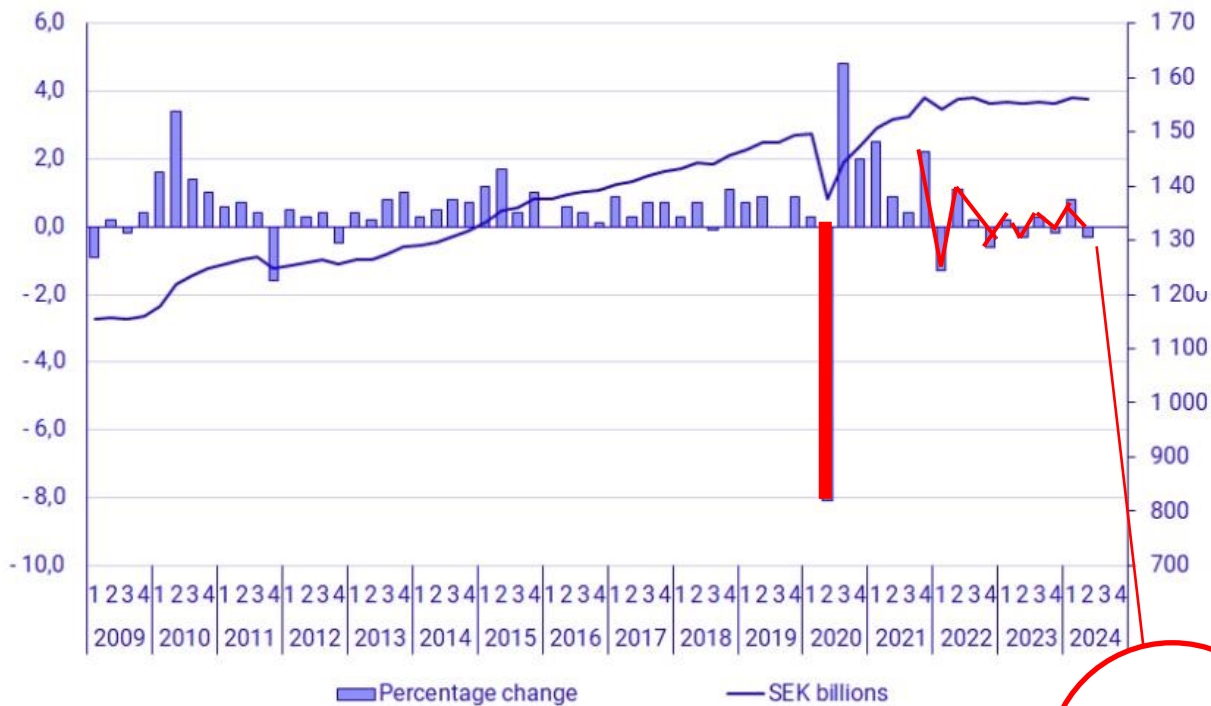
## Sweden Market and Industry Overview

18.10.2024

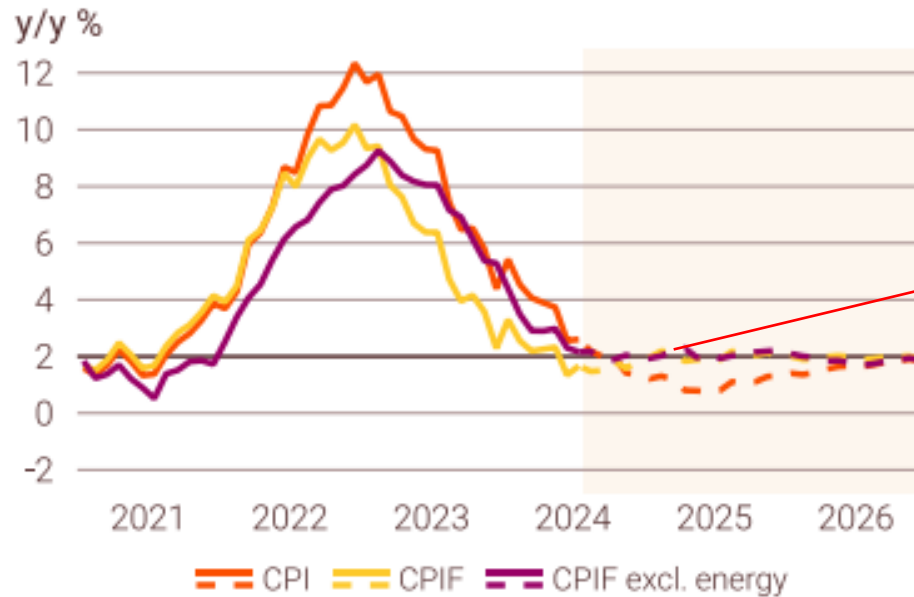
Darius Budrys  
Commercial Attaché  
Embassy of Lithuania to Sweden

# Sweden Economy. Key Economic Indicators

GDP, seasonally adjusted, volume changes and levels in constant prices (reference year 2023), SEK billions



## Inflation has dropped below target



Sources: Swedbank Research & Macrobond

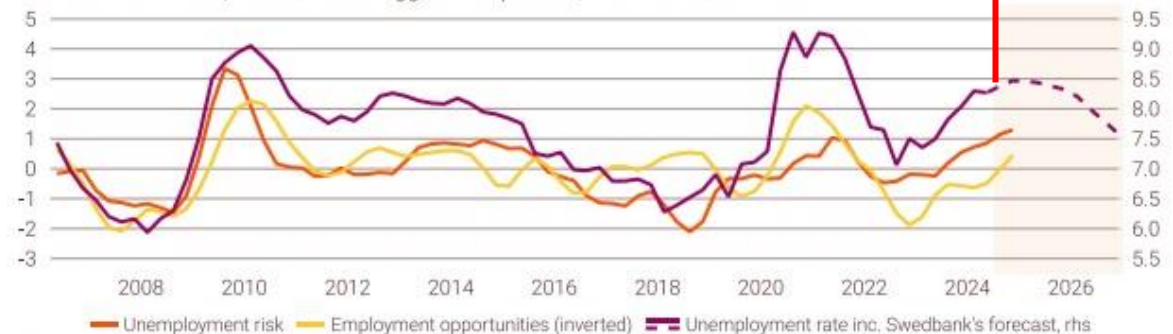
1,1 %

8,4 %

0,5 %

## Unemployment and business cycle indicators in the LFS

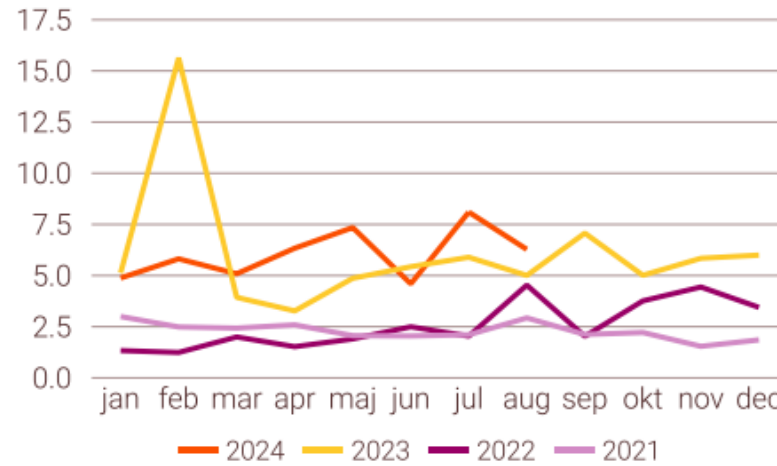
Deviation from trend, indicators are lagged two quarters, rhs: % of labour force



Sources: Statistics Sweden, Swedbank Research & Macrobond

# Sweden Economy: Key Economic Indicators

**Notices of Layoffs**  
Thousand, seasonally adjusted



Sources: Swedbank Research & Macrobond

**Hiring plans in the Purchasing Managers' Index**  
Index 3mma



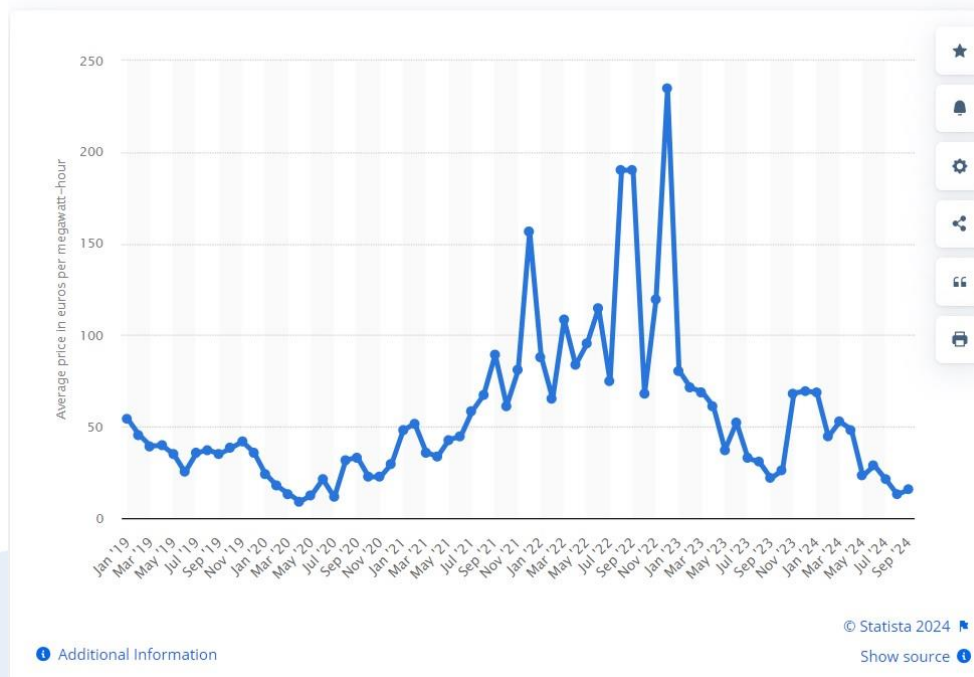
Sources: Swedbank Research & Macrobond

(in euros per megawatt-hour)



Sveriges Riksbank

Value Chg Chg%



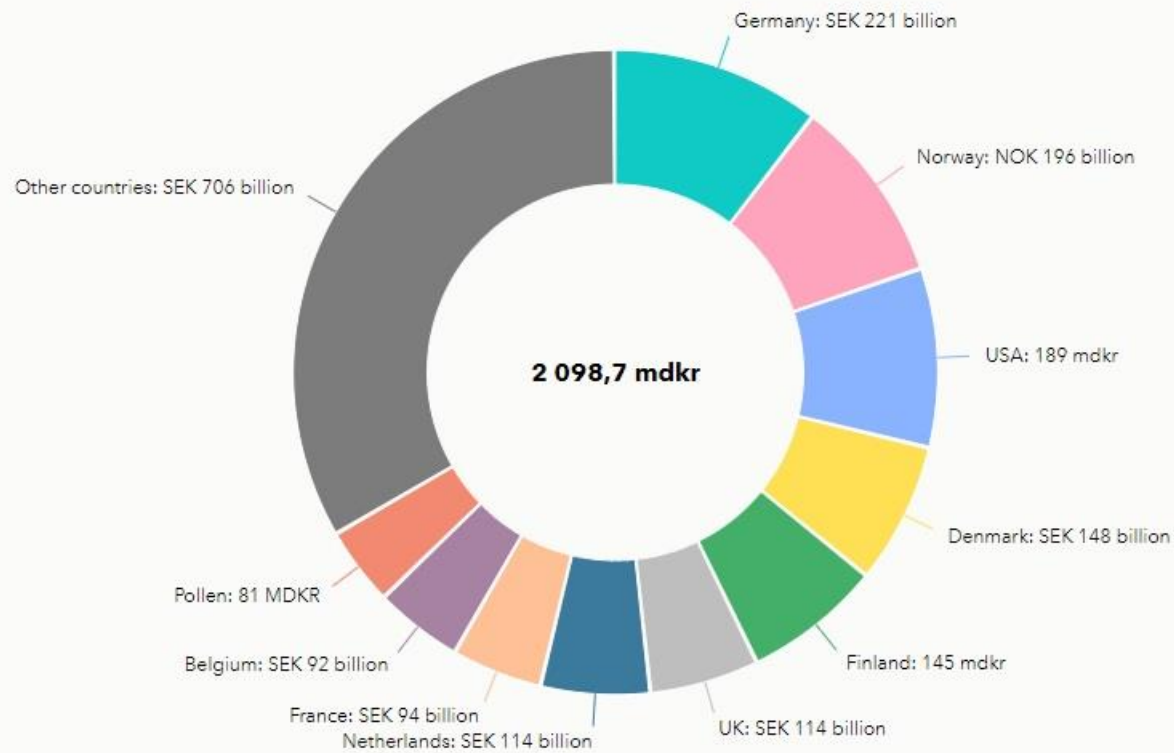
Additional Information

© Statista 2024

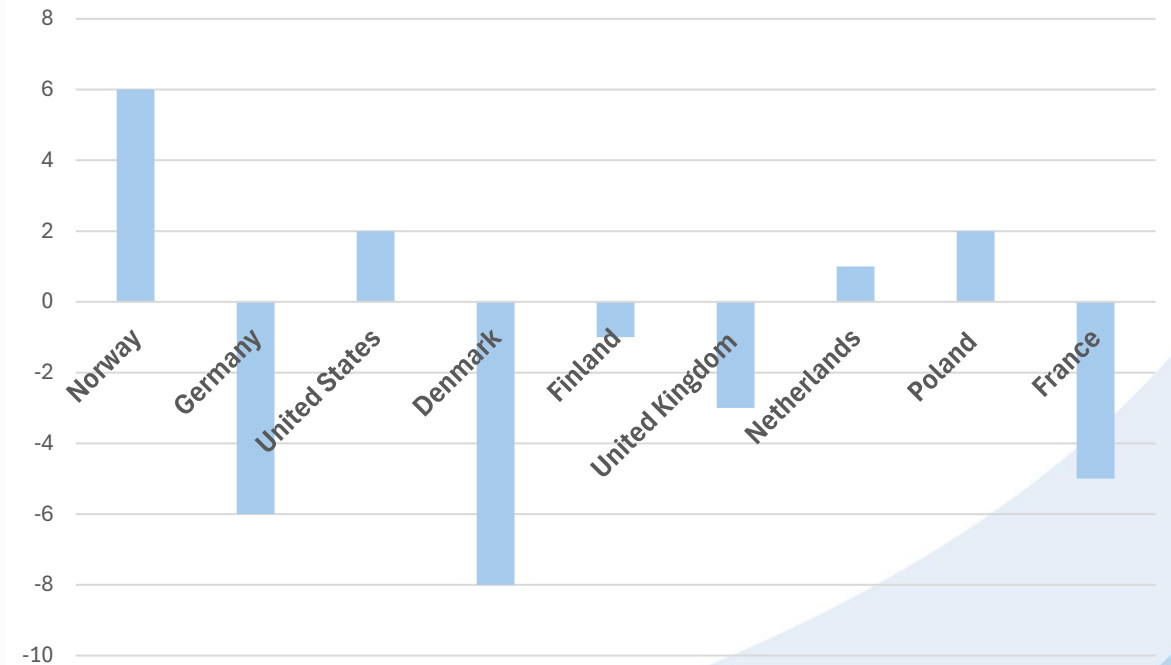
Show source

# Sweden Economy: bilateral trade

## Sweden's trading partner - exports of goods in 2023

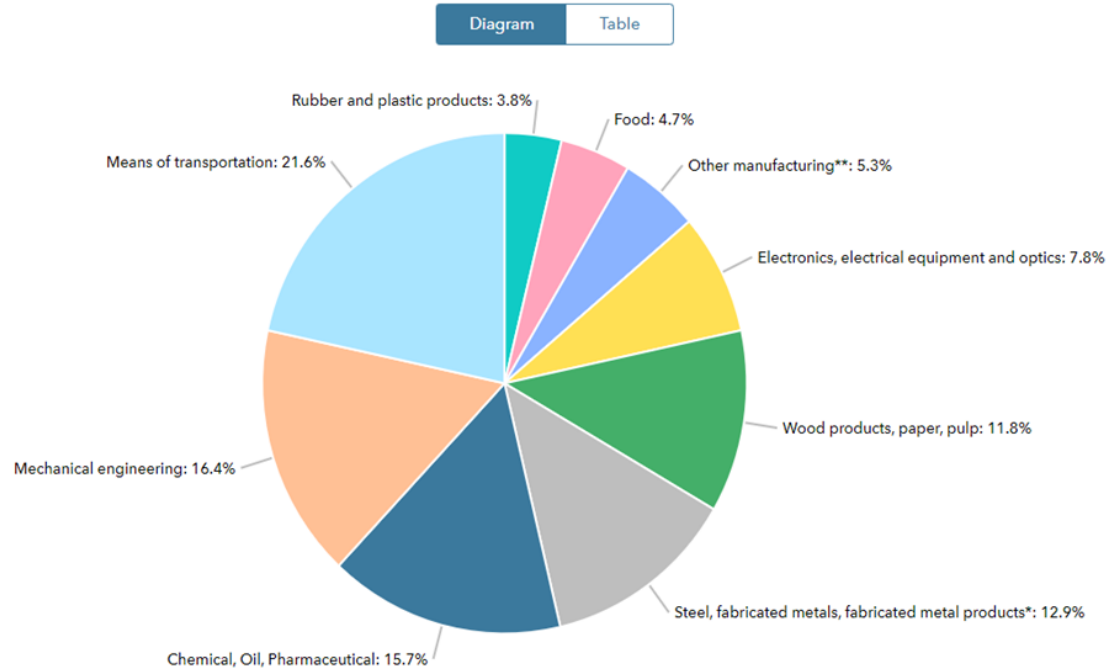


## % change 2023 HI/2024 HI



# Sweden Industry: Output and Orders

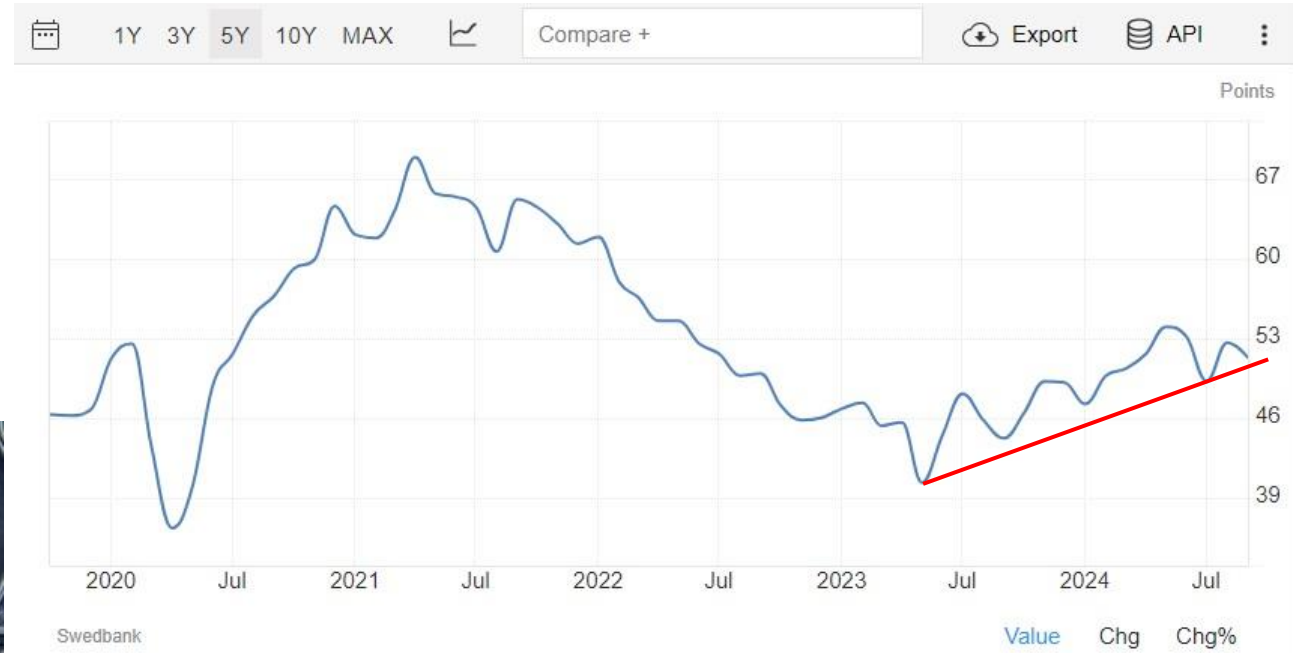
Composition of industrial output in 2023



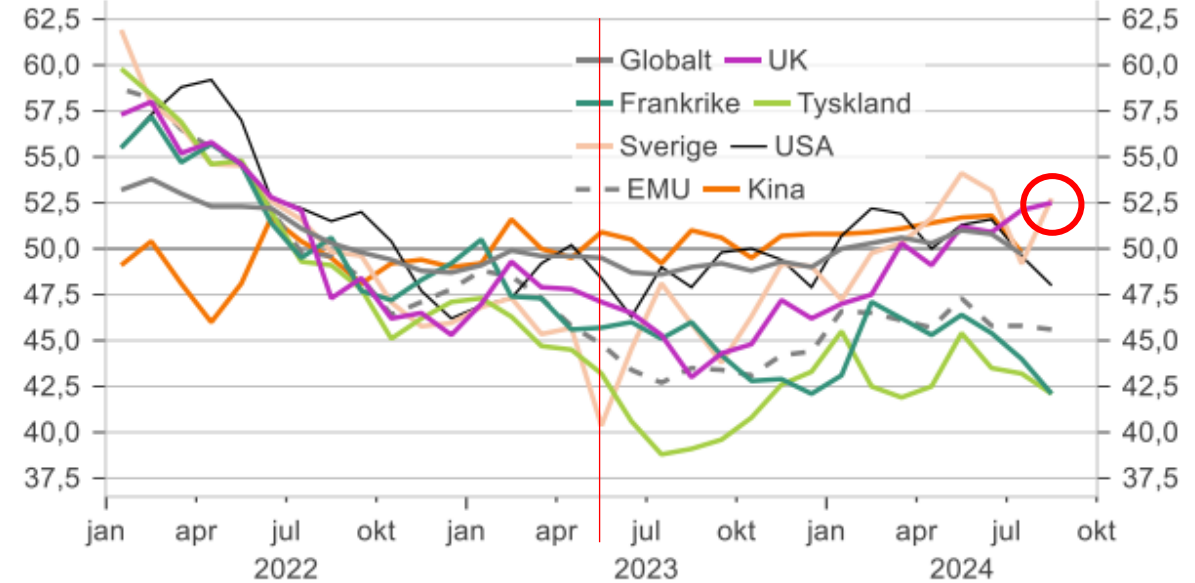
Source: Statistics Sweden via Macrobond

NACE 2007	INDUSTRY TITLE	Aug 2024/ July 2024 <sup>[1]</sup>			Jan -Aug 2024/ Jan-Aug 2023 <sup>[2]</sup>			Aug 2024/ Aug 2023 <sup>[2]</sup>			Share of orders in total industry 2023
		Tot	Dom	Exp	Tot	Dom	Exp	Tot	Dom	Exp	
B+C	Mines and quarries and manufacturing industry	5.1	5.2	5.6	-4.7	-4.2	-5.4	4.0	5.8	2.8	100.0
10-12	Food product, beverage and tobacco industry	-0.7	-0.9	-0.9	1.3	1.0	2.0	-2.1	-1.8	-3.8	8.8
20-21	Industry for chemicals and industry for pharmaceutical products	-2.1	2.6	-2.1	7.8	-7.2	10.6	-1.2	-7.9	0.1	10.5
25	Industry for manufacture of fabricated metal products, except machinery and equipment	89.7	52.3	147.3	13.8	..	..	79.5	31.1	167.0	7.6
27	Industry for manufacture of electrical equipment	99.9	21.3	104.7	..	..	..	-5.7	-7.7	-4.2	6.4
28	Industry for machinery and equipment n.e.c.	23.0	15.1	37.4	-14.0	-19.3	-11.2	11.3	-3.8	17.2	10.8
29-30	Industry for transport equipment	-11.8	-2.6	-14.8	-11.6	-2.9	-14.7	-10.6	-3.5	-13.4	16.5

# Sweden Industry: PMI



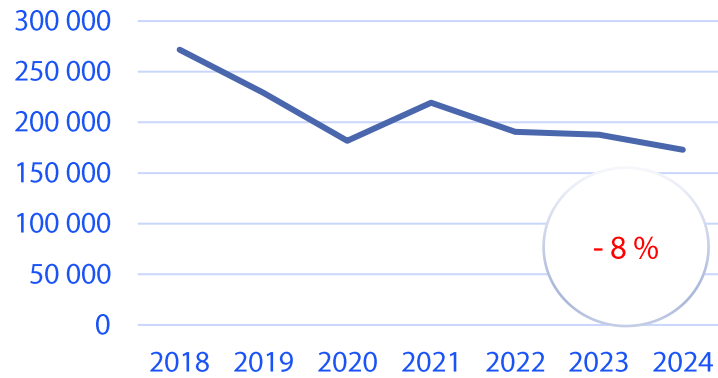
## Inköpschefsindex för industrin (PMI) i olika regioner



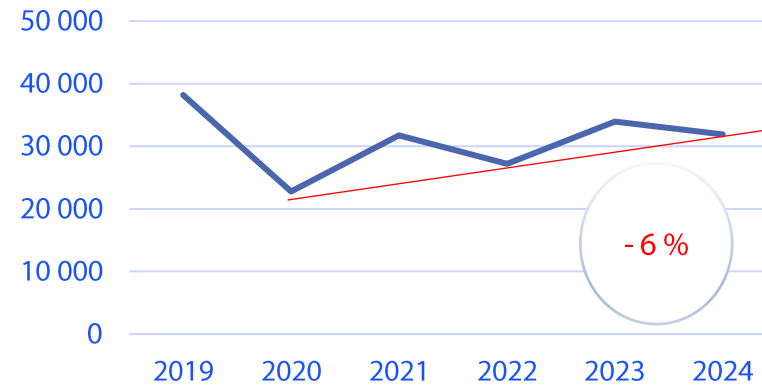
Källa: S&P Global, och Swedbank

# Sweden Industry: Automotive Sector

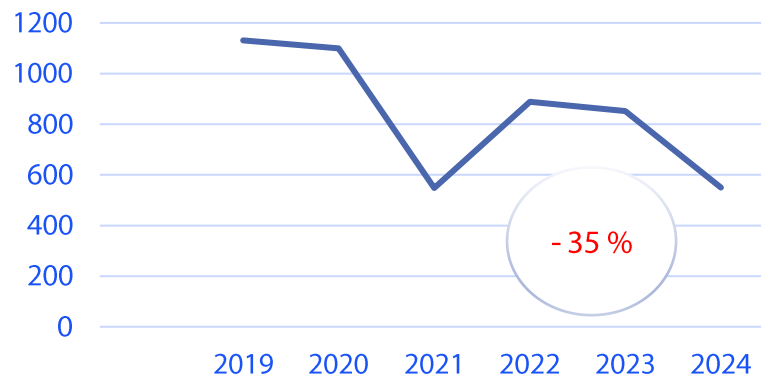
Number of vehicles registered



Number of trucks registered

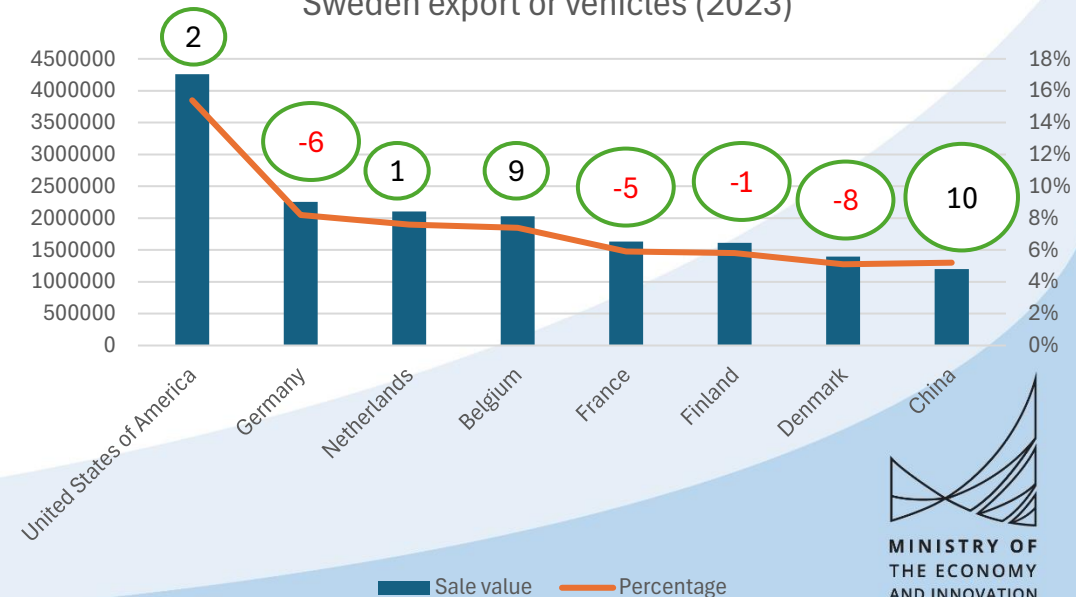


Number of buses registered



Product areas according to SITC	Value January-July		Share in %	Change in %
	2024	2023		
<b>Engineering products</b>	<b>539 510</b>	<b>533 045</b>	<b>44,5</b>	<b>1</b>
Metalwork	29 583	29 408	2,4	1
Machinery	174 942	176 648	14,4	-1
Electronics, Telecom	121 793	115 975	10,0	5
Road vehicles	180 374	178 371	14,9	1
Passenger cars	98 493	93 941	8,1	5
Trucks and tractors	28 023	29 634	2,3	-5
Parts, accessories	42 065	41 863	3,5	0
Other transport equipment	5 972	6 581	0,5	-9
Instruments, optical	26 846	26 062	2,2	3

Sweden export or vehicles (2023)



Source: [www.mobilitysweden.se](http://www.mobilitysweden.se)

# Sweden Industry: Automotive

Passenger car manufacturers



Truck and bus manufacturers



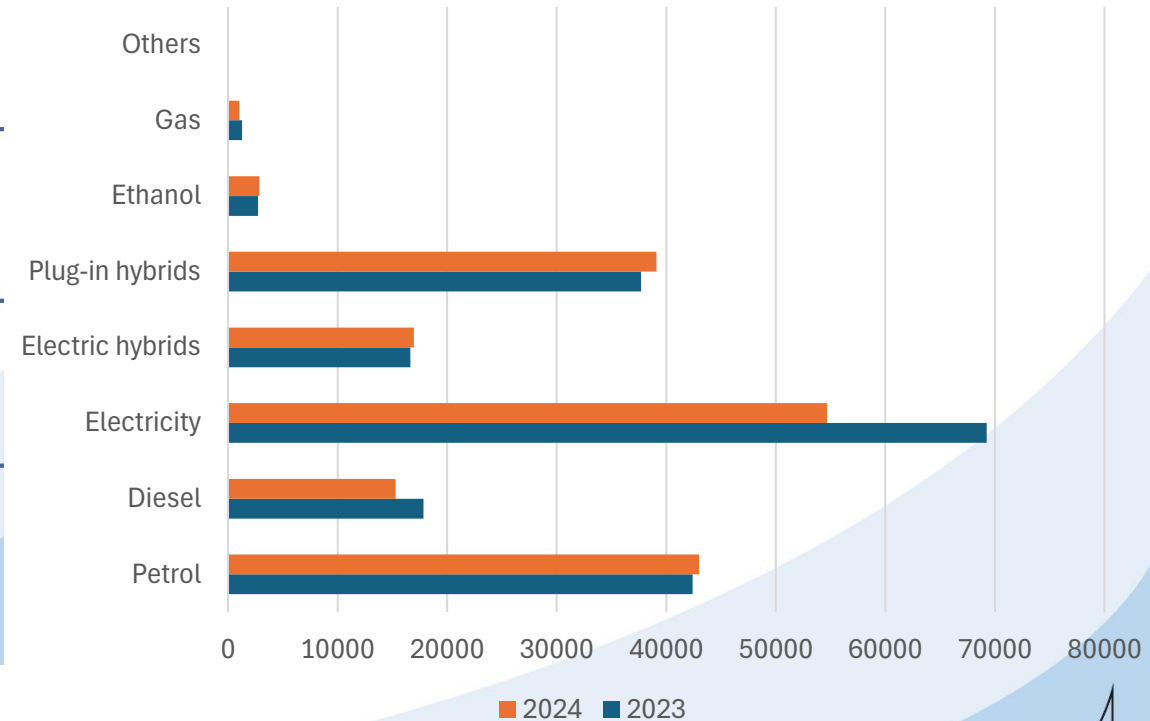
Special purpose transport manufacturers



Sport and unique car manufacturer










Newly registered passenger cars (2023/2024 I-VIII)

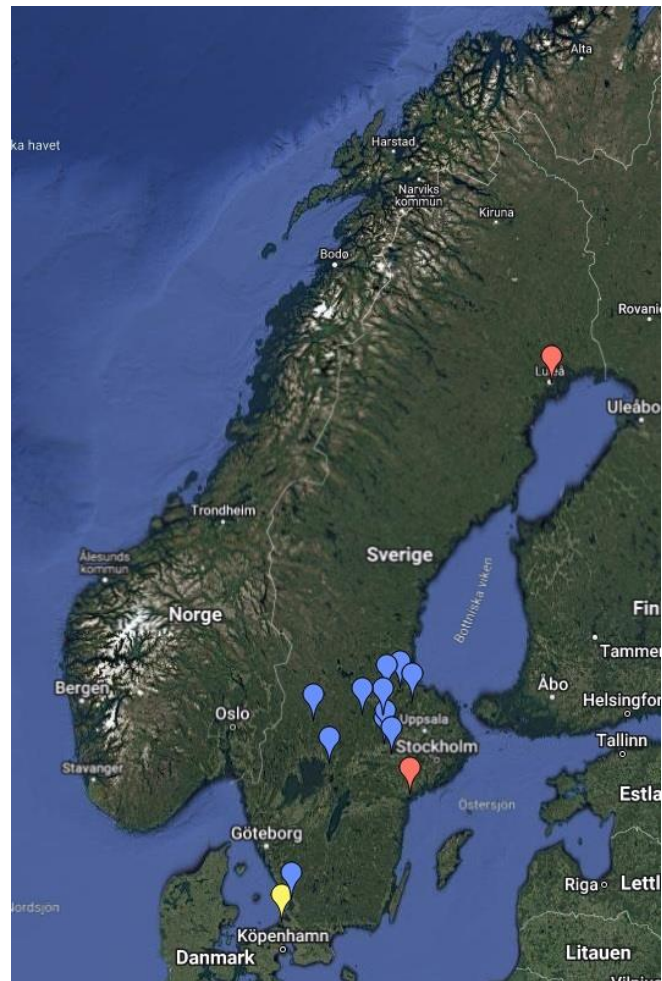




# Sweden Industry: Mechanical Engineering

Company name	Market Cap (bn)	Earnings (bn, 2023)	# Employees
 <i>Atlas Copco</i>	\$ 88,23	\$ 3,5	54 000 (1 500 SE)
 <b>ASSA ABLOY</b>	\$ 36,07	\$ 1,8	56 000
 <b>HEXAGON</b>	\$ 27,13	\$ 1,3	24 000
 <b>SANDVIK</b>	\$ 26,34	\$ 1,9	41 000 (5 500 SE)
 <b>Epiroc</b>	\$ 23,74	\$ 1	18 000
 <b>ALFA LAVAL</b>	\$ 19,18	\$ 0,9	21 000
 <b>NIBE</b>	\$ 9,4	\$ 0,2	22 500

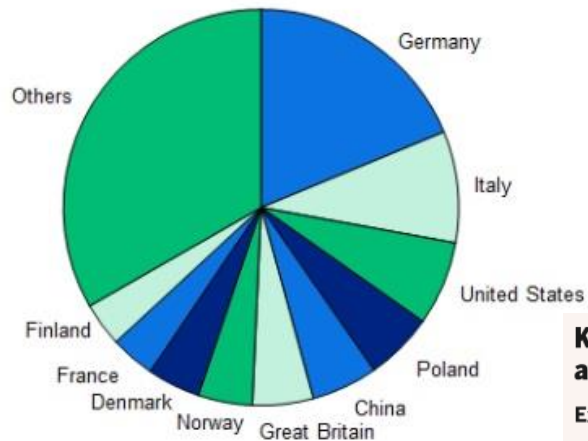
# Sweden Industry: Steel, Fabricated Metals, Fabricated Metal Products



## Namnöst lager

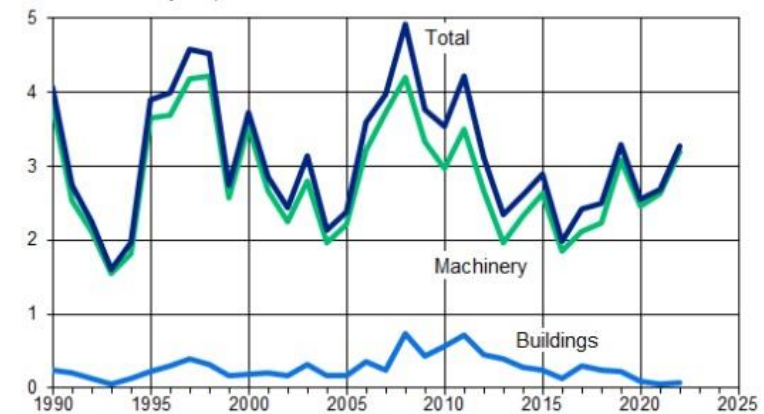
- 📍 SSAB AB, Luleå
- 📍 SSAB AB, Oxelösund
- 📍 Höganäs AB, Höganäs
- 📍 Höganäs AB, Halmstad
- 📍 Uddeholms AB, Hagfors
- 📍 Kanthal AB, Hallstahammar
- 📍 Alleima AB, Sandviken
- 📍 Kanthal AB, Surahammar
- 📍 Ovako Sweden AB, Hofors
- 📍 Outokumpu Stainless AB, Avesta
- 📍 Erasteel Kloster AB, Söderfors
- 📍 Carpenter Powder Products AB, Torshälla
- 📍 Ovako AB, Smedjebacken
- 📍 Björneborg Steel AB, Björneborg

Swedish steel exports 2023: SEK 68,1 billion.  
Finished steel incl. ingots and semis.



## Investments in the Swedish steel industry

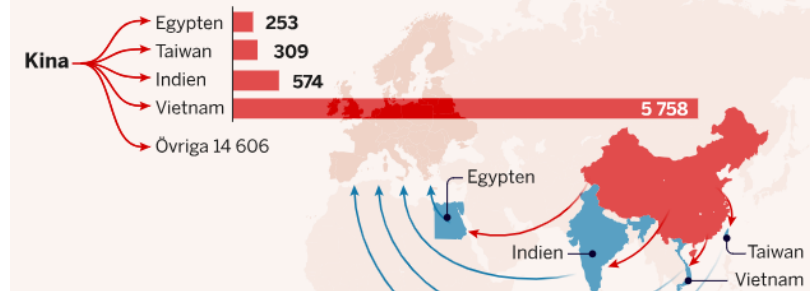
SEK Billion, 2015-year prices



Source: Statistics Sweden (SCB)

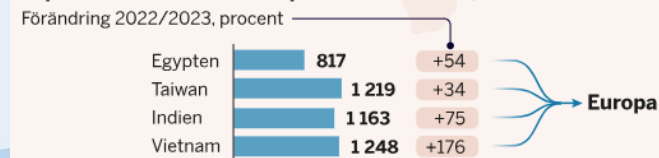
## Kina har ökat exporten av plåt till länder i Asien ...

Export av varmvalsade stålprodukter år 2023, tusen ton



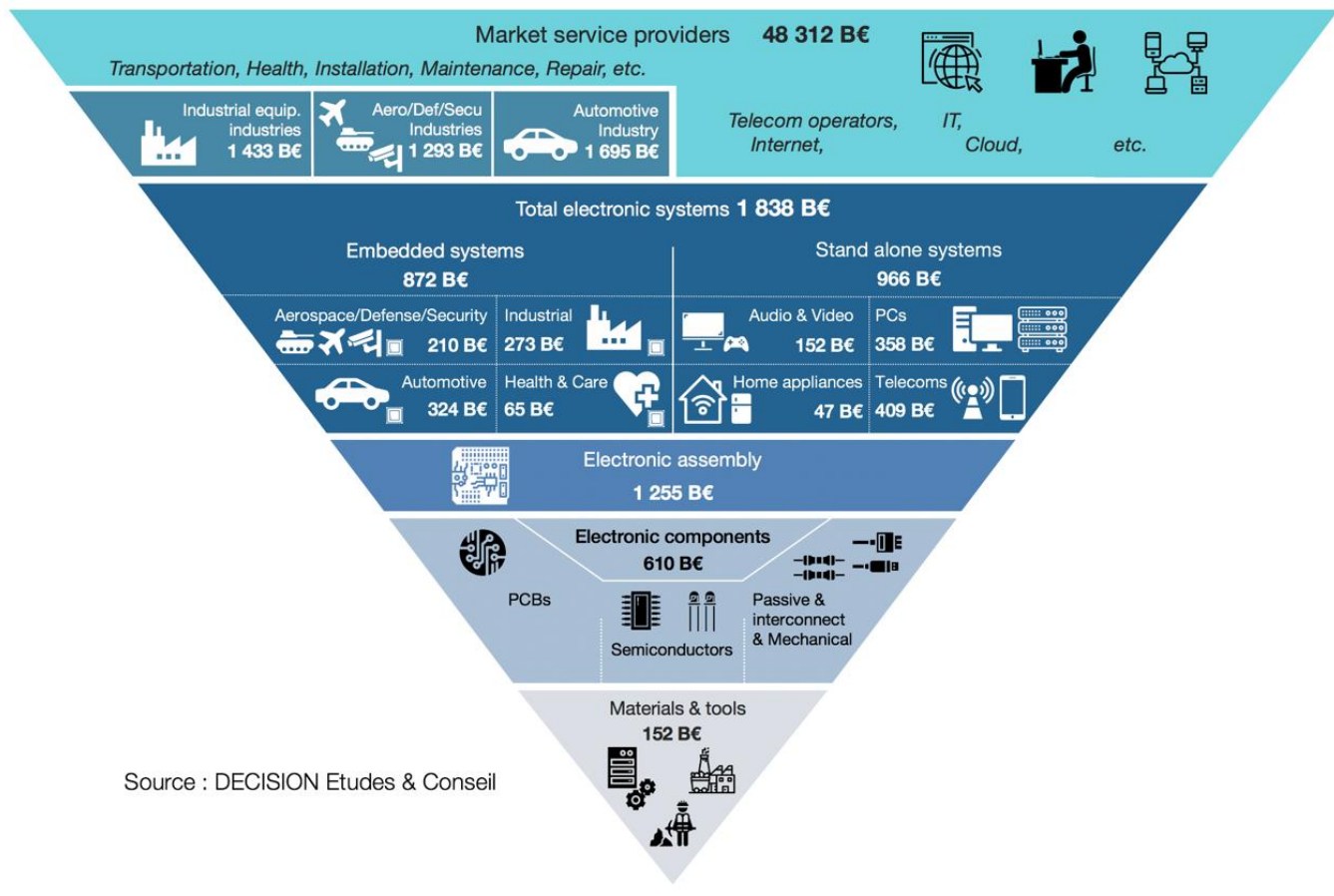
## ... som i sin tur har ökat exporten till Europa

Export av varmvalsade stålprodukter år 2023, tusen ton

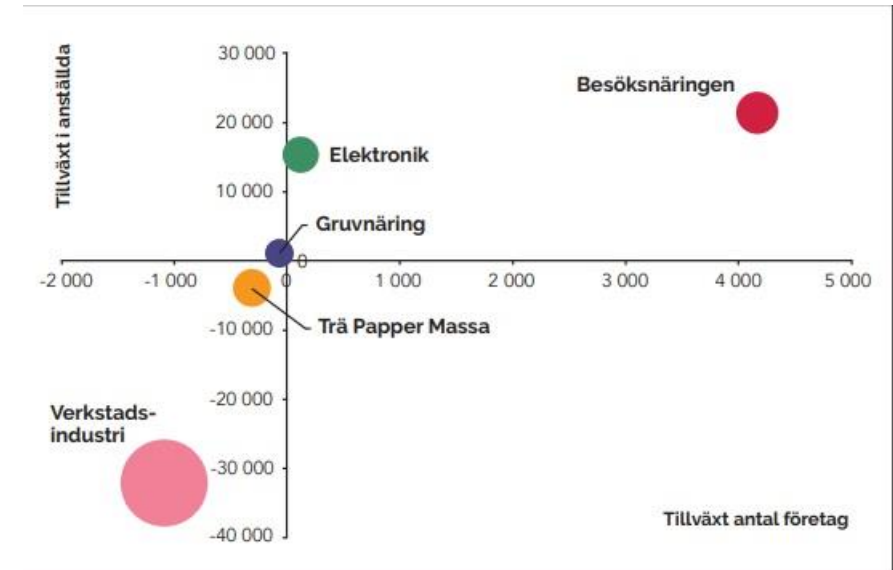


GRAFIK: PETRA FRID. Källa: Eurofer

# Sweden Industry: Electronics, Electrical Equipment



Source : DECISION Etudes & Conseil



# Sweden Industry. Main Market Drivers

## Sustainability



## Defence

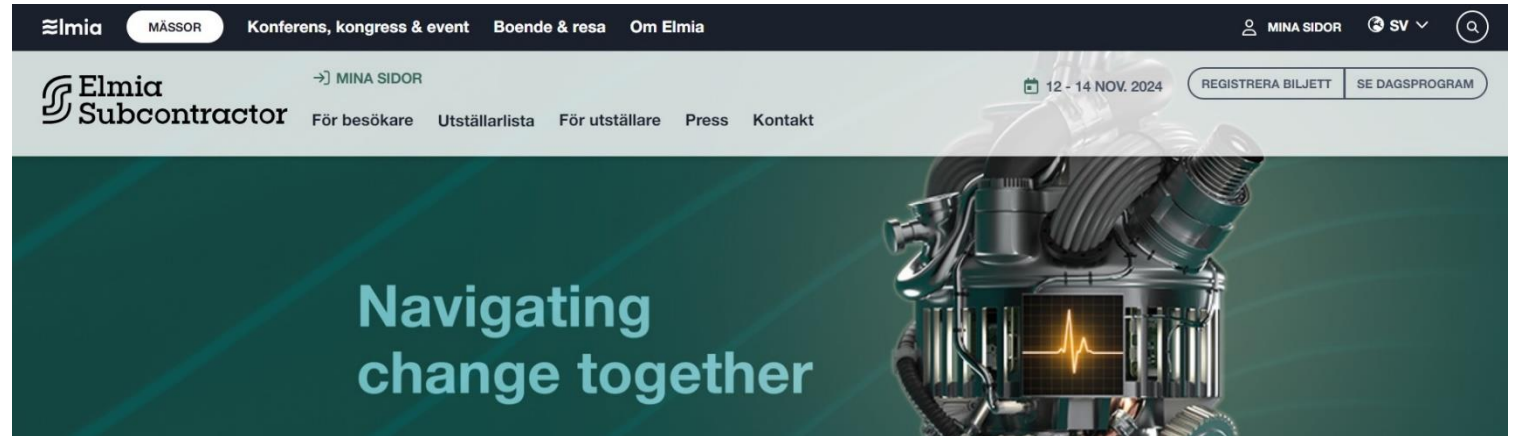


**BAE SYSTEMS**



# Embassy's economic activities

- Participation at trade fairs and other business events
- Contact building with large industrial companies
- Cooperation with regions– regional chambers of commerce, innovation centers
- Honorary Consul network expansion
- Joint events with Swedish business associations
- Business missions to Lithuania
- Lithuanian business missions to Sweden



# Prognosis

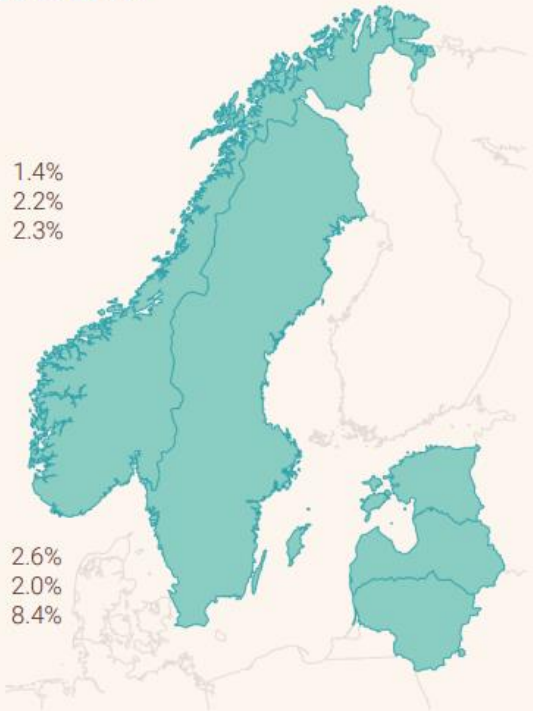
## 2025 Outlook

### Norway

GDP: 1.4%  
Inflation: 2.2%  
Unemployment (NAV): 2.3%

### Sweden

GDP: 2.6%  
Inflation (CPIF): 2.0%  
Unemployment: 8.4%



### Estonia

GDP: 1.5%  
Inflation: 4.4%  
Unemployment: 7.3%

### Latvia

GDP: 2.6%  
Inflation: 2.6%  
Unemployment: 6.4%

### Lithuania

GDP: 2.8%  
Inflation: 2.8%  
Unemployment: 7.6%

## EUR to SEK Chart +3.89% (2Y)

• 1 EUR = 11.2937 SEK Sep 30, 2024, 10:01 UTC

Euro to Swedish Krona





# Tack!

## Darius Budrys



Darius Budrys

Commercial Attache of the Republic of  
Lithuania to the Kingdom of Sweden



E-mail: [darius.budrys@urmlt](mailto:darius.budrys@urmlt)

Tel.: +46 73 056 7273