COMPETITIVENESS REPORT 2024

West Sweden – the driving force for Swedish competitiveness

VÄSTSVENSKA HANDELSKAMMAREN

For a world-class business environment in West Sweden

The West Sweden Chamber of Commerce is a private, politically neutral business organisation with 3,000 member companies from throughout West Sweden. We work to create growth and develop the West Sweden of the future by helping companies do more and better business and by influencing political decision-making.

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This report has been compiled by the West Sweden Chamber of Commerce in collaboration with Rud Pedersen.

The data referred to in this report has been sourced from: Statistics Sweden, the companies' annual accounts, Infostat, IKEM, the Swedish Agency for Economic and Regional Growth, the Swedish Public Employment Service, Business Region Göteborg* and Unionen**.

The data has been processed by the West Sweden Chamber of Commerce and in some instances there may be information that the West Sweden Chamber of Commerce has collected on its own account. Depending on the statistics available, sometimes we refer to West Sweden including Västra Götaland, Varberg and Kungsbacka; sometimes to Västra Götaland County, with its 49 municipalities; and in some cases the 13 municipalities of the Gothenburg Region.

Foreword

It is often said that the business environment creates the conditions required for welfare and that the politicians allocate it. In other words, it is the competitiveness, ability and drive of the business environment that form the backbone of Sweden's economy. As a country, we have a proven tradition spanning over 100 years of strong development and huge potential thanks to our drive for innovation and ability to do successful business through partnerships spanning the globe.

In this report, we take a closer look at West Sweden's contributions and their significance for Sweden's continued growth and competitiveness. Through investments in sustainable innovation, production and export, we have become world leaders in sectors such as industrial and technical development, mobility, life sciences, chemicals and petrochemicals, textiles/design/fashion, the maritime sector and transitions. Companies in West Sweden have unequivocally demonstrated leadership skills within the green transition, and these kinds of skills are in demand throughout the world.

In order to strengthen and maintain this positive trend, we require a cohesive strategy and competitiveness policy that addresses key areas, such as supply of skills, investments in infrastructure, energy supply, and construction of housing. These are the key preconditions for the business environment to continue to thrive. In the future, everything is expected to be climate smart.

By creating an environment where businesses can continue to grow without unnecessary obstacles, we can free up creativity and innovation to support sustainable economic development and create prosperity for society in general.

This report serves as a key reminder of the pivotal role the business environment in West Sweden plays for Sweden. As a region, cooperation is our forte and we are characterised by our burning desire to be at the cutting edge.

I look forward to seeing how this report will guide decision-making and measures going forwards, and I am convinced that it will serve as a powerful reminder of the untold story of West Sweden's contribution to the national economy and growth.

Johan Trouvé
CEO the West Sweden Chamber of Commerce

This is West Sweden

West Sweden refers to Västra Götaland and the northern part of Halland (Varberg and Kungsbacka), an area that encompasses almost two million inhabitants in total.

Introduction

West Sweden is known for its openness to business and the world around it. We are a hub of Swedish growth and competitiveness at an international level, as well as being of great importance for Sweden on the whole. This report sets out the untold story of West Sweden as an industrial hub, the driving force behind Sweden's economy, and the engine powering Swedish competitiveness.

Despite the current slump and uncertainty in the global economy, business in West Sweden is resilient. Whilst the Swedish GDP fell in 2023 and only grew by 2.9 per cent in 2022, the regional economy in West Sweden grew by as much as 5.6 per cent that same year.

In recent decades, the pace of growth in the Gothenburg region has been almost double that of the national level, and in a class of its own as the fastest of the metropolitan regions. Comparisons with parts of China have been necessary in order to find regions with a same rate of growth. Simultaneously, greenhouse gas emissions have fallen by 17 per cent from 2010 to 2021.

There are a number of success factors behind this development. This report details the foundations that have made West Sweden into a innovation-driven region of growth. Investments in energy supply, infrastructure, skills, homes and so much more will be key if the region is to continue to contribute in this way to the Swedish economy and national competitiveness. We are currently experiencing the biggest technological and development leap Sweden has seen in modern times.

This development leap can be seen in the cityscape taking shape in the regional capital, Gothenburg. Construction projects currently under way or recently completed in this growing city include Sweden's tallest hotel, Draken, at over 100 metres; the tallest office building in the Nordic region, Citygate, at 144 metres; and the tallest building in the Nordic region, Karlatornet, at 246 metres. These projects all demonstrate the direction we want development to take in the region.

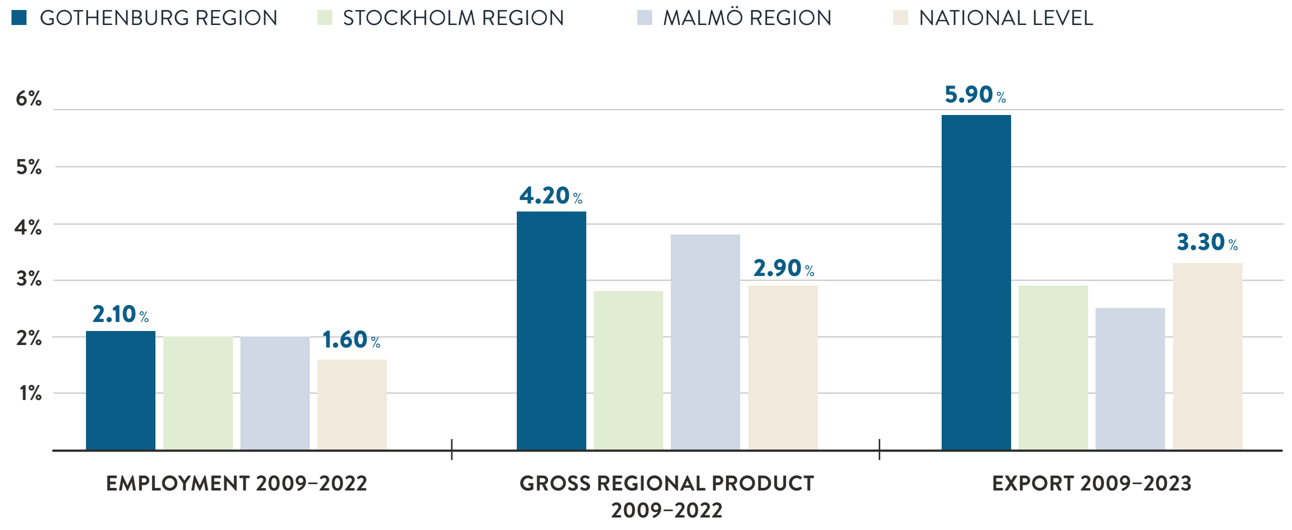
The strengths behind our economic development

1 Strongest GRP of all the metropolitan regions. The pace of growth in the Gothenburg region has been almost double that of the national rate. Since the financial crisis of 2009 and through to 2022, the GRP (gross regional product) has grown by 4.2% per year on average, compared to 2.8% in the Stockholm region, 3.8% in the Malmö region, and 2.9% at national level.

2 Strongest labour market of the metropolitan counties. Unemployment in Västra Götaland County has been lower than the national level and the lowest of the metropolitan counties for the last three years. As of the start of 2024, unemployment was at 5.6%, compared with 6.6% in Stockholm County, 9% in Skåne County and 6.8% nationally. Since 2009, employment growth in the Gothenburg region has been the strongest of the metropolitan regions, with annual growth of 2.1%.

3 Companies' R&D investments the highest in the country. As a proportion of GRP, the investments in Västra Götaland County are double those at national level, based on GDP. One in every three kronor invested in R&D in Sweden is invested in our county, i.e. SEK 44.5 billion of the total SEK 131 billion (2021). This puts West Sweden in pole position in both relative and absolute terms.

GROWTH OF THE METROPOLITAN REGIONS



SOURCE: BUSINESS REGION GÖTEBORG, STATISTICS SWEDEN

4 Export of goods the highest in the country. A quarter of the value of exported goods in Sweden is produced in Västra Götaland County, totalling almost SEK 350 billion. The growth we have seen has been double that of national growth, with annual growth since 2009 of 5.9%. Sweden's three biggest export goods categories by far are vehicles, medical products and petro-chemical products. The business environment in West Sweden is ahead of the competition in all three categories.

5 West Sweden has the highest proportion of workers with technical training of all the country's metropolitan regions. A quarter of inhabitants have higher education in technology or manufacturing, which is reflected in West Sweden's role as a skills hub for Swedish industry.

6 The population is growing within groups who are of particular interest for the labour market. Overall, the population of West Sweden has grown by over 200,000 people since 2010, which is the equivalent to a large Swedish city. Over the last two years, more young people aged 20–39 years old have moved to Gothenburg than to Stockholm and Malmö. Talent City Index ranks Gothenburg as the top city in the country for cities in terms of where those in the 20–45-year age bracket want to live and work.

7 Companies show resilience with fewer bankruptcies. Over the last 12 months, the proportion of bankruptcies has been lower in West Sweden than in the other metropolitan regions, bearing witness to a high level of resilience when it comes to global events.

West Sweden in Figures

Sweden's ***two largest companies*** in terms of turnover are based in West Sweden: AB Volvo and Volvo Cars.

A job in the automotive industry in West Sweden creates an average of a further ***1.5 jobs*** in the rest of Sweden.

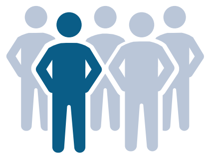
The Gothenburg region is experiencing ***growth that is double that*** of the national level in terms of the value of exported goods, at 5.9% per year since 2009, compared to 3.3% nationally.

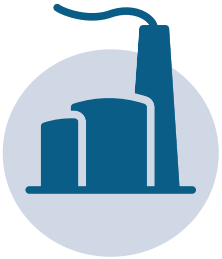
For a quarter of a century now, the Gothenburg Region has been deemed ***Sweden's premier logistics hub***.

Of Sweden's total container traffic, 57% ***passes through the Port of Gothenburg***, as does 30% of Sweden's total international trade.

R&D investments as a proportion of GRP in West Sweden are ***double those*** of the rest of the country.

One in five employees in the industry works in West Sweden. Civil engineer is now the most common profession in the city of Gothenburg.

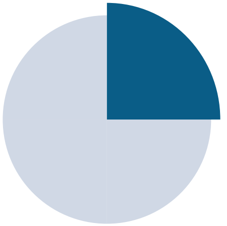




West Sweden is home to four of Sweden's five refineries.

The private sector accounts for 75% of GRP value, which is a high level and gives businesses a key role in economic growth.

75%



Of Sweden's total goods export, 25% is produced in West Sweden, equating to SEK 350 billion of the total SEK 1,400 billion.

West Sweden attracts private investments and business launches

Companies in West Sweden are currently making some of the largest investments they have ever made. More than SEK 250 billion is expected to be invested by private businesses by 2032, in everything from the electrification of vehicles and renewable fuels to the textile industry and health innovations. Forward-thinking investments will help develop the already diversified business environment of West Sweden. At the same time, they will also contribute to re-industrialisation at a national level and the transition to a fossil-free economy. The volume of investments will grow even further when the Vidar, Mareld and Västvind wind farms are taken into account.

Furthermore, investments in buildings, homes and offices are expected to total approximately SEK 900 billion in West Sweden by 2032.

This willingness to invest is clear evidence of businesses' confidence in building international competitiveness. This is what makes West Sweden the strong, business-driven force behind the Swedish economy.

Examples of planned investments:

GKN AEROSPACE in Trollhättan plans to hire 1,000 people over a five-year period to help it fulfil new orders within the aviation industry.

MOBILITY INNOVATION DESTINATION is being built around Volvo's historic headquarters in Torslanda. It is set to become a gathering point for the mobility cluster, alongside Lindholmen Science Park and Campus Lundby, facilitating the testing of new sustainable technology. The investment will total at least SEK 5 billion.

GOCO HEALTH INNOVATION CITY is a new life sciences district in Mölndal, comprising 350 companies and 7,000 employees. This investment of SEK 6 billion will facilitate collaboration and synergy between industry, academia, and the public sector.

NOVO ENERGY'S battery factory in Gothenburg is set to create 3,000 new direct jobs. The investment value of the factory is SEK 30 billion. Production is set to begin in 2026.

OX2 is developing the offshore windfarm Galene in the Kattegat strait outside Varberg, in collaboration with Ingka Investments. The windfarm is expected to produce approx. 1.6 TWh of electricity, equivalent to the electricity usage of approximately 320,000 households.

AB VOLVO'S BATTERY FACTORY in Mariestad is set to create 3,000 direct jobs.

LINDEX is expanding its ecommerce capacity and continued growth by investing close to SEK 1.3 billion in a new omnichannel warehouse in Alingsås.

ST1S is building a new biorefinery in Gothenburg. The investment will total approx. SEK 4 billion.

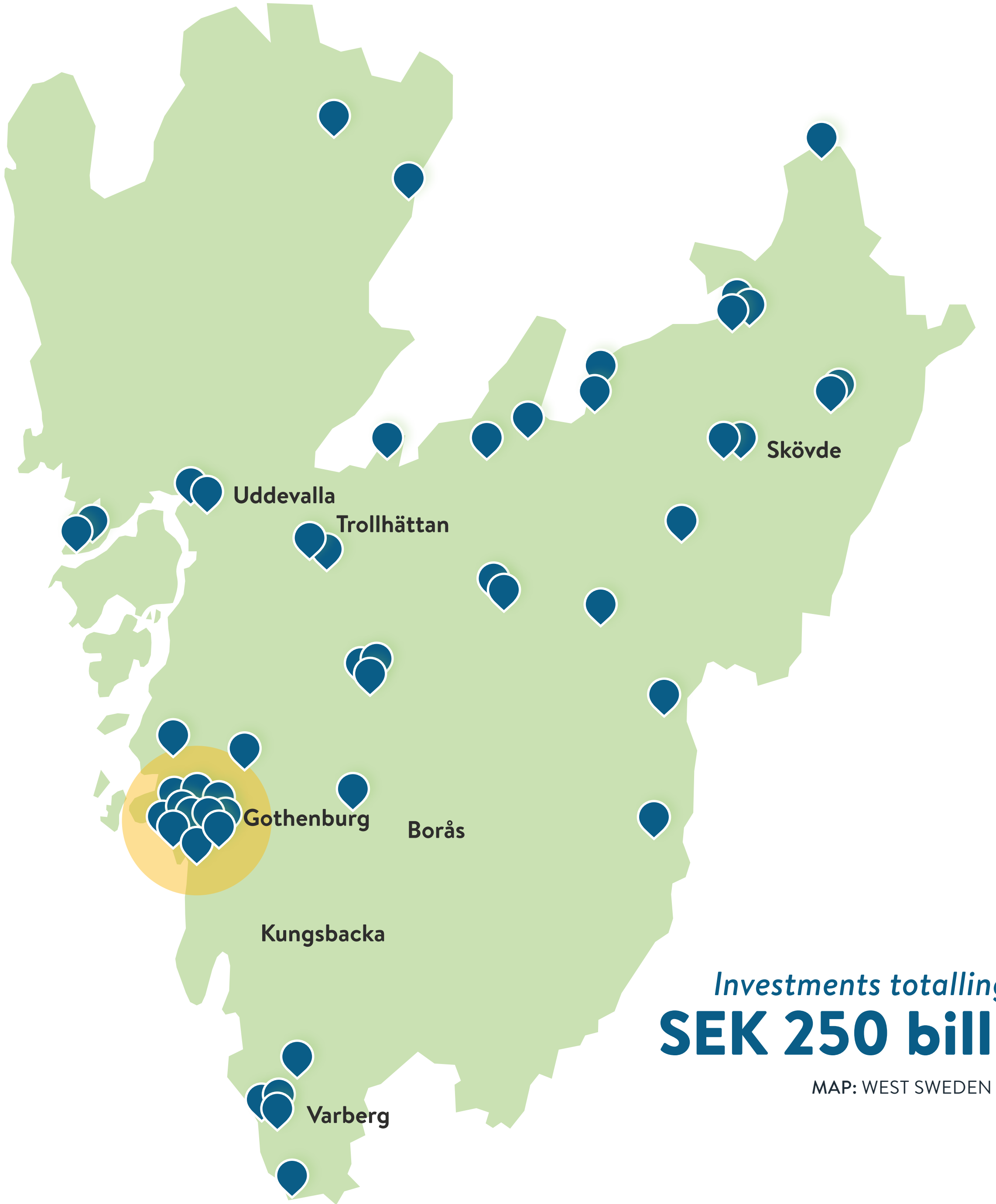
FURETANK AND THUNBOLAGEN are looking to invest billions in new, more energy efficient vessels to optimise transport patterns and reduce climate impact.

PREEM LYSEKIL is investing further in phasing out fossil-based production in favour of renewable fuels. These investments now total up to SEK 10 billion. The first project, Synsat, is set to be completed in 2024, with the full development completed in 2027.

AT THE PORT OF GOTHENBURG, SEK 8 billion is set to be invested by 2034 in climate adaptations, fairways deepening work, and redeveloping berths in order to be able to accommodate the vessels of the future, increased refuelling with alternative fuels, and moving the terminal to the other side of the river.

LANTMÄNNEN is investing just over a billion kronor in a new, large-scale production plant for pea protein in Lidköping, as well as another half a billion in a new grain facility in Uddevalla, which will be a major pillar of Sweden's grain infrastructure to facilitate increased export opportunities and higher reception capacity.

In addition to those detailed here, there are also a variety of other investments in logistics, trade, health and medicines, biofuels, and vehicle technology and electrification included in the more than SEK 250 billion reported in investments.



Investments totalling over
SEK 250 billion

MAP: WEST SWEDEN IN 2032

Success factors

Gothenburg has been a trading city since it was founded in 1621 and West Sweden has been open to trade with the rest of the world for centuries. This has paved the way for an international business ecosystem that operates in a global market. Trade and the port made it easy for companies to access international markets, where the competition helped shape innovative and competitive companies.

PHOTO: PORT OF GOTHENBURG

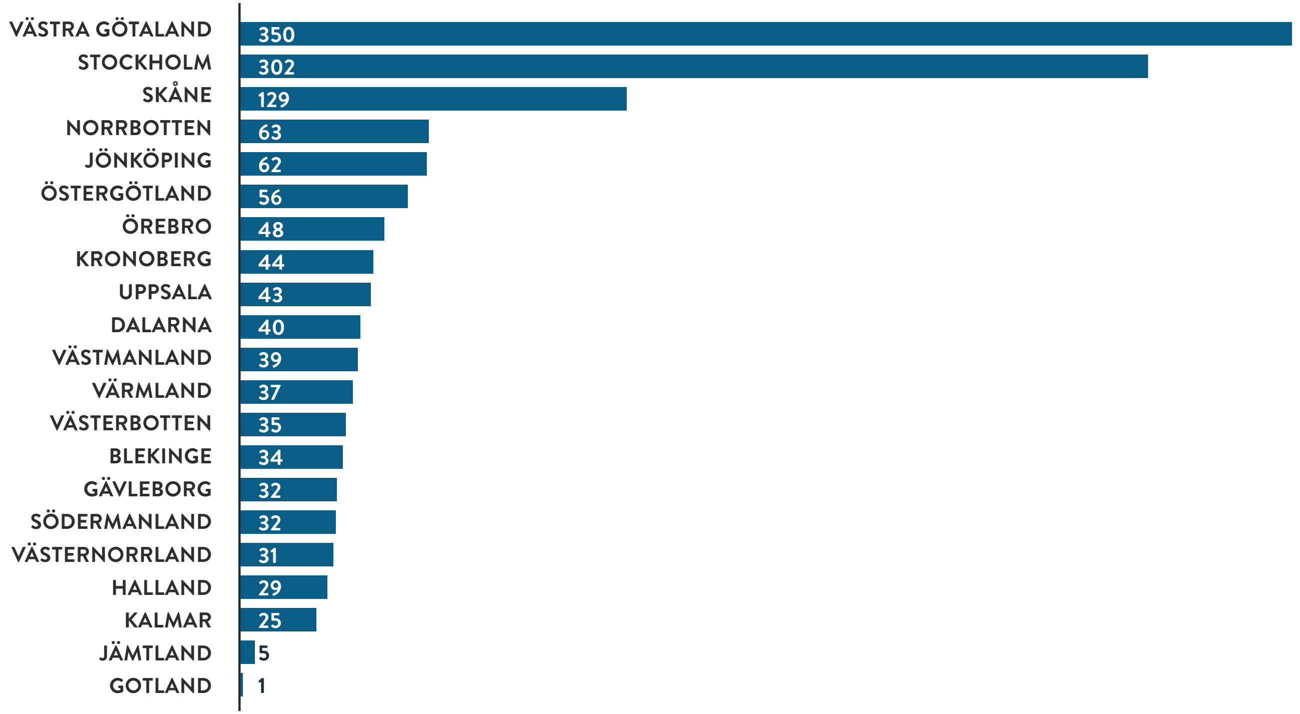
A long trading tradition combined with an attractive logistics hub have created an international, competitive business environment

The logistically favourable location laid the foundations for some of Sweden's biggest companies. By investing in innovation, research and development, many of these companies are now world leaders in their sectors.

West Sweden has secured its position as Sweden's premier logistics hub for 20 years. Goods can be transported easily either within Sweden or internationally. A third of Sweden's total exports and more than half of its total container traffic pass through the Port of Gothenburg. This has made the port the most important logistics hub in the Nordic region.

Work to deepen the fairway has already begun and is scheduled to be completed in early 2028, ensuring that Gothenburg, and by extension the Nordic region, have the capacity to handle the world's largest container ships.

GOODS EXPORTS BY REGION, SEK BILLION



SOURCE: THE SWEDISH AGENCY FOR ECONOMIC AND REGIONAL GROWTH 2021

Close collaboration between research and the business environment

There is a strong tradition here of collaboration between the academic and business worlds. This has contributed to the formation of successful business clusters that attract companies and talent from around the world. Chalmers University of Technology allocates SEK 2 billion every year in competitive funding in close collaboration with businesses, in addition to its basic allocation of approx. SEK 1 billion each year. They also devote SEK 50–90 million in innovation support for start-ups on the condition that the investment is multiplied tenfold with private capital.

Together, the institutions of higher education in West Sweden contribute to the innovation power of the region. The University of Skövde, with its enviable range of computer game courses and incubator operations, has helped bring some major gaming success stories to fruition in recent years. During 2022, in the incubator 36 gaming companies turned over a total of SEK 3 billion.

Thanks to its role as an international spearhead within the textile industry, the University of Borås has made major contributions to the sustainability transition within the fashion industry and the use of smart textiles.

> *Together, the institutions of higher education in West Sweden contribute to the innovation power of the region.*

Companies' willingness to invest private resources in research and development truly sets the region apart. One third of the total private investment amount in R&D in Sweden changes hands in West Sweden. This makes West Sweden unique when it comes to total value added. R&D expenditure amounts to as much as 5.2 per cent of GRP, which is double the national average of 2.5 per cent of GDP. Investments from the business environment are driven by a desire to be at the cutting edge internationally, with unique, world-leading products and services.

Access to skills is the key factor in the location of R&D. Our region features a consolidated competence base and growing cluster dynamic. Companies that operate in West Sweden are also some of those that contribute the most to Swedish research and development. For this reason, it is only natural that the region is home to the RISE Research Institutes of Sweden, the main hub for AI Sweden and the testbed for Swedish Electric Transport Laboratory SEEL.

SEK 44.5 billion invested in R&D by companies in West Sweden.

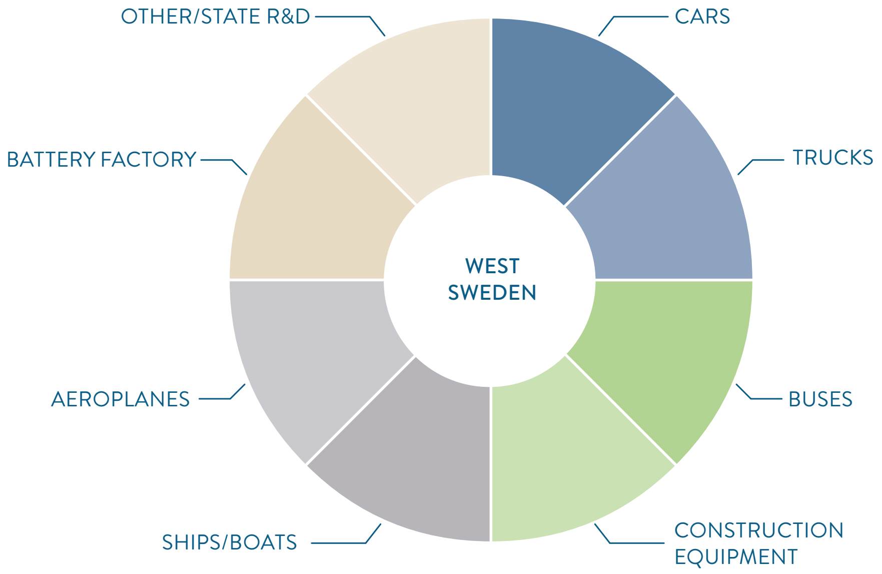
SOURCE: STATISTICS SWEDEN 2021, TOTAL EXPENDITURE ON OWN R&D ACTIVITIES BY REGION

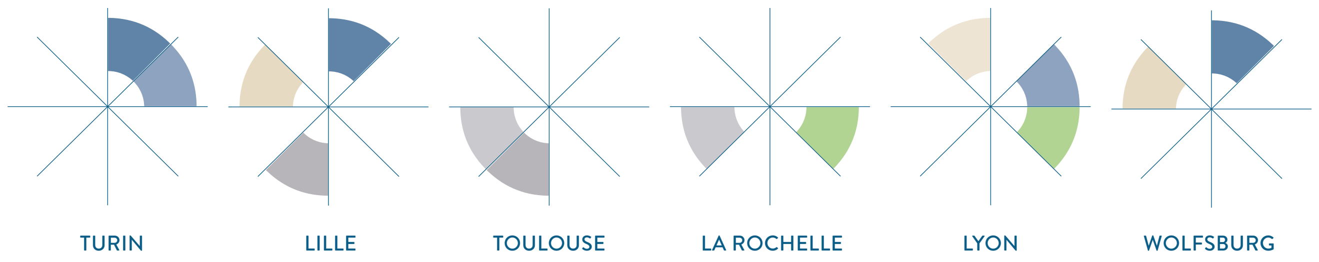
Innovative and competitive companies attract investments

Our strong business cluster attracts capital, investments and establishment of companies, the combination of which will see Sweden into the future. Interest among international investors and Swedish institutional operators is at levels never before seen. This is clear in both the number of Swedish businesses being established in the area, financed by Swedish and international institutional capital, as well as the increasing number of foreign companies choosing to set up operations in West Sweden. Currently in the Gothenburg region, 18% of the workforce work for foreign-owned companies. Entrepreneurship thrives around these major companies, helping to build the growth companies of tomorrow.

THE AUTOMOTIVE CLUSTER IN WEST SWEDEN

The automotive cluster in West Sweden is broader than that of rival regions in Europe. West Sweden covers the whole spectrum, encompassing planes, ships, cars, trucks, a battery factory, buses and construction equipment, based on a review carried out by the West Sweden Chamber of Commerce.



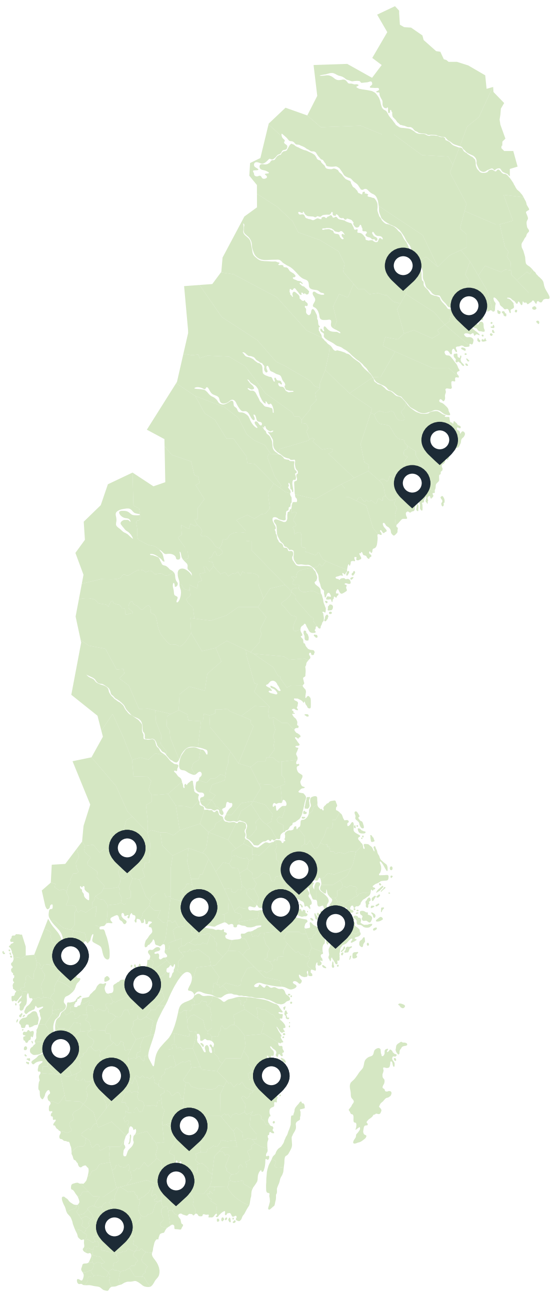


The significance of the automotive industry for Sweden

The automotive industry has played a pivotal role in Swedish industrial history, undergoing a major structural transformation in recent decades. Its ability to transition and adapt has been a major contributing factor in both the production of vehicles and fuels, and the development of new mobility solutions, enhanced service content, AI and digitalisation. The automotive cluster is the engine powering Swedish technological development, modernisation and knowledge exchange. Half of those employed in the automotive industry in Sweden are based in the region.

The innovation taking place in electromobility is attracting interest from around the world. West Sweden is home to a number of world class automotive technology and electrification companies. In addition to the traditional big players in the industry, such as Volvo Cars, AB Volvo, SKF, and Autoliv, a number of new operators have established themselves. Some examples are PowerCell, a leading global operator in fuel cells that use hydrogen gas, and Nilsson Energy, a leading integrator of local hydrogen gas systems. These systems are playing a decisive role in the transition to becoming a society with safe and secure access to renewable energy.

Another of the many stand-out companies in the region is Smarteye, which has a market share of over 50 per cent in driver monitoring systems. These are just some of the many such companies in the region.



MAP: THE SWEDISH AUTOMOTIVE INDUSTRY – FACTORIES AND DEVELOPMENT PLANTS FROM LUND TO LULEÅ

PROPORTION WITH AN EDUCATIONAL BACKGROUND IN TECHNOLOGY OR MANUFACTURING 2022

20% MALMÖ

24% WEST SWEDEN

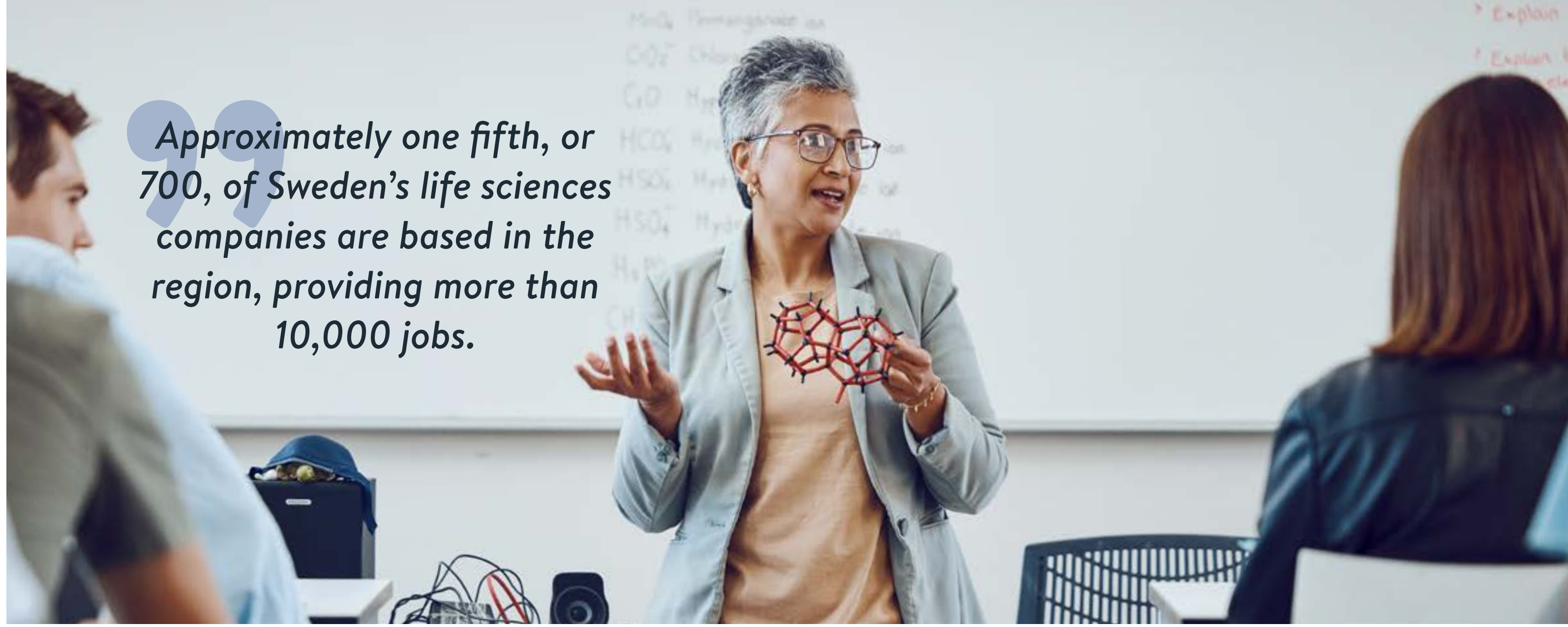
19% STOCKHOLM

SOURCE: INFOSTAT

In the innovation-oriented automotive cluster, there are large-scale and advanced activities under way focused on vehicle electrification within companies and organisations such as: Polestar, Heart Aerospace, Einride, Zeekr, Lynk & co, ZEEKER Tech EU and Zenseact. In the ecosystem surrounding innovation and development of the mobility of tomorrow, which has been formed over the last 20 years with Lindholmen Science Park serving as a key accelerator, a new investment worth over a billion kronor is now under way. The future mobility centre to be built around Volvo Cars in Torslanda will boast an environment sure to attract the top talent globally. AB Volvo has Camp X, which offers similar features at Campus Lundby, near Lindholmen. Headquarters and innovation centres of the automotive industry are being complemented with an array of SMEs, forming an unparalleled skills cluster.

The automotive industry has extensive links both internationally and domestically, from Lund to Umeå. Manufacturing takes place in Köping, Eskilstuna, Braås and Olofström, among other locations. Arvidsjaur is a prime location for the winter testing of vehicles. There are also industry subcontractors throughout the country. Green steel, which is set to be produced in the north of Sweden, will be transported to the west to be used in fossil-free vehicles. It has been calculated that one new job within the industry will generate a further 1.5 jobs elsewhere. This offers substantial impacts for the entirety of the Swedish economy. To demonstrate this, a company that has just set up operations in the area and created 3,000 direct jobs would in fact create 7,500 new jobs.

Today, the automotive industry is intertwined with the service sector. The digital components of a car are just as important as the wheels and seats. The symbiosis between manufacturing and intellectual content has given rise to a lot of new technology and service companies in Sweden, leading to civil engineer becoming the most common job title in Gothenburg. Something that sets it apart from other Swedish cities. The number of people employed in business services in the region is growing rapidly, and is set to soon be double the number employed within industry.



The life sciences sector

One sector with strong links to research and development is the life sciences sector. This sector is pivotal to the Swedish economy. Medicinal and pharmaceutical products are Sweden's second largest export goods. West Sweden's companies play an important role in the sector. Approximately one fifth, or 700, of Sweden's life sciences companies are based in the region, providing more than 10,000 jobs. Besides this, the companies generate 6,000 indirect jobs in West Sweden, and thousands more elsewhere in Sweden.

Some of the most noteworthy large companies are AstraZeneca, Getinge and Mölnlycke Healthcare. AstraZeneca has based one of its five global strategy research and development centres in Mölndal, just outside Gothenburg. This is a highly-specialised development facility and one of very few in the world that encompasses the entire medication development value chain. In 2022, AstraZeneca invested SEK 107 billion in research and development globally, with SEK 24 billion invested through its Swedish operations. The Mölndal research facility has strong links to the company's major manufacturing plant in Södertälje, which in 2022 was responsible for SEK 152 billion in exports from Sweden.

Alongside the research facility, a brand new city district is also being built, GoCo Health Innovation City, focusing on medical technology and digital health services. This is a strategic establishment that within just a few years is expected to draw in 350 SMEs and become a new hub for researchers and students in life sciences. The district has the potential to create 10,000 jobs, together developing the health technology of the future.

Sahlgrenska Science Park, with its focus on innovation and business acceleration, has for many years been bringing together forces from industry, academia, healthcare and authorities to create an ecosystem for innovators and companies in the sector.

The chemicals and petroleum industry

Another of Sweden's biggest export industries is the chemicals industry. The country's biggest chemicals cluster is located in Stenungsund, with further operations in Lysekil and Bohus. The cluster provides jobs for approximately 2,500 people. That figure is at least doubled if subcontractors are included too. The following companies in the cluster: Adesso BioProducts, Borealis, INEOS Inovyn, Nouryon, Perstorp and Vattenfall, have joined forces to transform the Swedish chemicals industry and create a hub focusing on the manufacturing of sustainable chemicals products.

West Sweden is home to four of Sweden's five refineries. They are owned by St1, Preem and Nynas, and in 2021 accounted for a combined export value of more than SEK 90 billion. A sustainability transition for refineries will be key if Sweden is to achieve net zero emissions by 2045. For this reason, the companies are investing tens of billions of kronor in phasing out fossil-based production. A large number of projects are under way to increase domestic production of renewable and fossil-free fuels, which will help with both the climate transition and Swedish security of supply.

SWEDEN'S 10 MOST IMPORTANT EXPORT GOODS 2023

EXPORT GOODS (AS PER THE SITC CATEGORISATION)	SEK BILLION
ROAD VEHICLES	309.7
MEDICINAL AND PHARMACEUTICAL PRODUCTS	152.5
MINERAL OILS AND DERIVED PRODUCTS	139.8
OTHER NON-ELECTRICAL MACHINERY AND APPARATUS	124
OTHER ELECTRIC MACHINES AND APPARATUS	107.2
PAPER, PAPERBOARD AND DERIVED GOODS	100.6
IRON AND STEEL	88.1
MACHINERY FOR PARTICULAR INDUSTRIES	87
POWER GENERATING MACHINERY	82.7
TELECOMMUNICATIONS, RADIO, TV APPARATUS, GRAMOPHONES, RECORDERS, ETC.	75.5

SOURCE: STATISTICS SWEDEN, AS PER THE SITC CATEGORISATION

The maritime sector

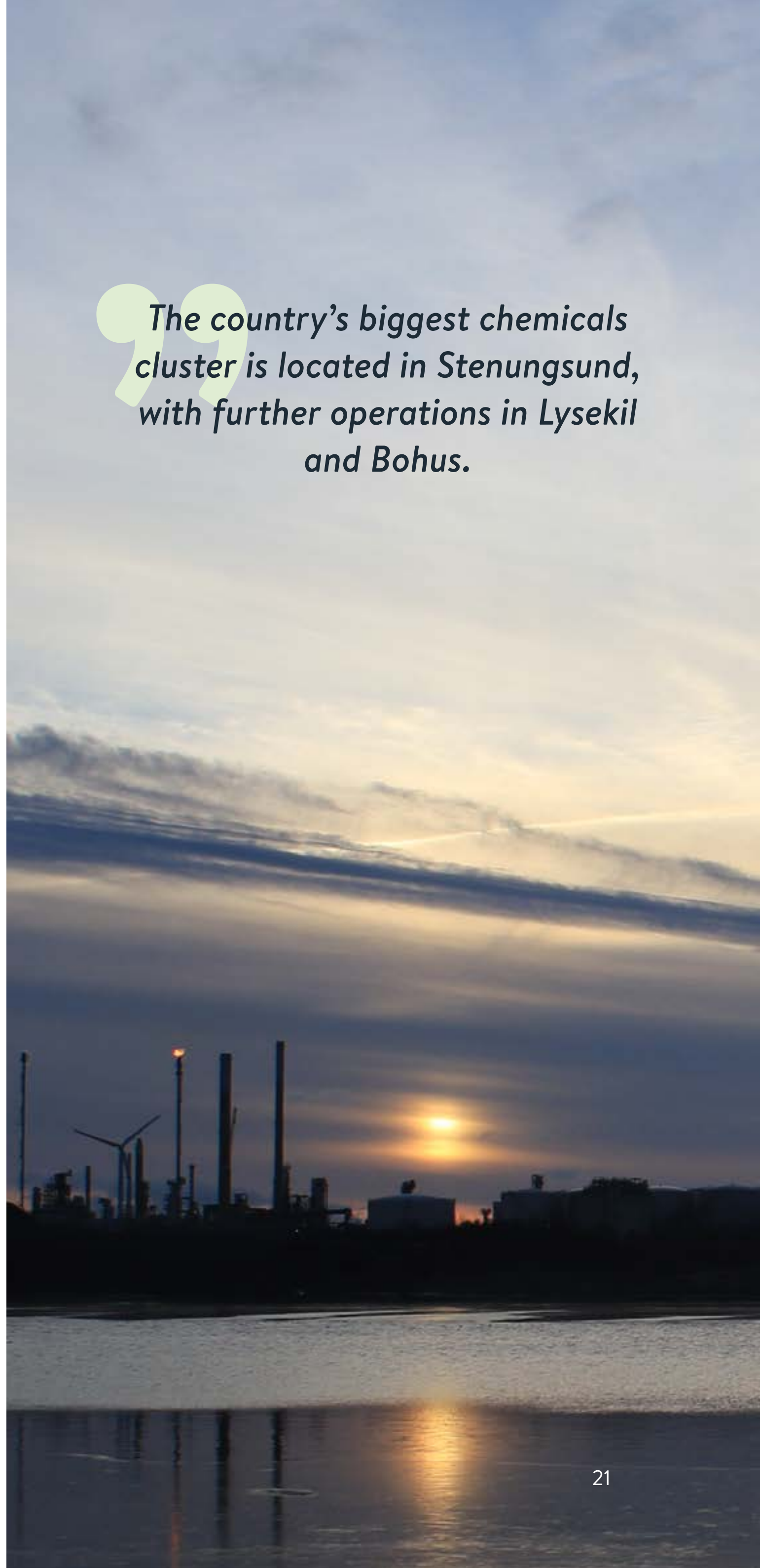
The maritime industry is key to Swedish exports, not least when it comes to chemical products. The industry comprises approximately 3,000 companies across Sweden, employing 20,000 people, of whom 45 per cent are in West Sweden. Among the shipping companies operating in West Sweden are international companies such as Stena, Furetank, Terntank, Donsötank and Thunbolagen.

A number of these shipping companies in West Sweden are now investing billions in new and more energy-efficient vessels, equipped for alternative fuels that will substantially decrease carbon dioxide emissions. This is just one factor in developing sustainable sea transport and being able to take the lead in the global shipping transition.

The textile industry

The shift that has taken place in the Swedish textile cluster in the Borås region is another example of the business world's ability to transform itself. What was a historic and traditional textile industry has transformed itself into Sweden's strongest logistics cluster for fashion and e-commerce.

In addition to growing e-commerce, significant investments are being made in research, innovation and circularity within the textile industry in Borås. The aim of the investments is to reduce the industry's overall carbon dioxide emissions. This is a necessary step, as the textile industry in its current form will be responsible for more than 26 per cent of the world's carbon dioxide budget by 2050. In Borås, the textile cluster is seeing development of new production methods and innovations that will contribute to reduced carbon dioxide emissions in Sweden, Europe and the world.



Swedish competitiveness requires political decision-making

The business environment needs to be equipped for the wave of investments and transitions awaiting Sweden. West Sweden is home to the majority of the companies, infrastructure and talent that will be a key driving force in Sweden's reindustrialisation. Companies are looking to the future with confidence. At the same time, they are operating in a highly competitive and global market. In many instances, the domestic market forms a very small percentage of their turnover, despite having their headquarters or research centre in Sweden.

Geopolitics and heightened protectionism are having a major impact on companies in West Sweden and Swedish competitiveness. As ever more countries introduce subsidies, sanctions, trade restrictions and investment controls to benefit domestic production, the rules of play on the global market are being rewritten. For Sweden, it is key that Swedish policy ensures competitive rules of play and conditions for our companies. The West Sweden Chamber of Commerce therefore wishes to emphasise the importance of:

Promoting increased free trade and a strengthened internal market

Sweden must continue to stand up for international trade that follows set rules, despite more and more other countries taking a protectionist approach. Stronger European independence and secure supplier chains are becoming more and more important for Swedish companies.

Increasing research resources

Sweden's position as an innovative knowledge nation is key to future prosperity and competitiveness. Technical developments are proceeding rapidly around the world, challenging Sweden's capacity to keep pace. In West Sweden, companies are already making major investments. Public authorities must ensure that the means for research and development increase as a proportion of GDP and at the minimum keep pace with those in competing countries. Industry-related research is important and must be promoted alongside co-operation between businesses, academia and the authorities.

Safeguarding the energy supply for industry

For Swedish industry and competitiveness, it is vital that fossil-free energy production in the region is increased, to meet the needs of the climate transition, to meet existing industry needs and to attract new businesses. Licensing processes must be streamlined, the electricity network developed and the system rapidly transitioned to more cost-effective and fossil-free production. All fossil-free sources of power will be needed, and fast. Today, more than 70 per cent of the energy West Sweden requires is imported. The amount of energy required is expected to double by 2030. Giving the green light for wind power, both onshore and offshore, as well as solar cells on the roofs of industrial facilities, would accelerate the industrial transition and strengthen Swedish companies.

Creating a robust and modern infrastructure

Infrastructure and public transport that link labour market regions are effective ways of creating employment and growth. In order to improve the conditions for Swedish and Nordic companies, significant investment in the infrastructure of West Sweden is required. In the short term, the economic framework must be expanded, in order to facilitate investments in both existing and new infrastructure. A double railway track between Gothenburg and Oslo, a quadruple railway track between Gothenburg and Alingsås and a new railway track between Gothenburg and Borås are required as soon as possible to improve both goods and passenger transport.

Securing the supply of skills

Access to skills is key if Sweden is to be successful amidst global competition. Reindustrialisation and the climate transition in industry are imposing new requirements on the skills supply. This applies not only to western and northern Sweden, but also the entirety of Europe. The lack of labour with in-demand skills is one of the biggest obstacles to growth currently faced by companies in Sweden. Here, we need to work with the entirety of the education system, from primary schools all the way through to universities. Labour market initiatives and transition. We require more active policy to attract the very best international talent. Access to the labour market within Sweden and the EU is not meeting companies' needs, making international talent essential.

Securing the supply of accommodation to meet business needs

Setting up and expanding businesses brings with it a rapid growth in the need for homes in parts of Sweden. In order to ensure sufficient provision of available and attractive homes, new production and movement within the housing market must increase. Housing construction is sensitive to higher interest rates. In the current situation, with significant increases in costs for capital and materials, it is urgent that efficiency within urban construction is increased and the investment climate for housing investments improved, in order to meet the growing need in Sweden's growth regions.

By prioritising measures that promote free trade, increase access to fossil-free electricity and new homes, strengthen infrastructure for goods transport and commuting, and secure the supply of skills, Sweden's growth, development and competitiveness can be strengthened.

We represent the business environment in West Sweden and serve as a meeting place where people and companies can be inspired and do business. With our 3,000 member companies, we work to promote a world-class business environment in West Sweden.

www.vastsvenskahandelskammaren.se