



Business opportunities in the US and Canada

Roadshow in Sweden

Göteborg | Malmö | Stockholm | Örebro | Uppsala | Sundsvall

[BUSINESS-SWEDEN.COM](https://business-sweden.com)

Agenda

1. Introduction

2. United States

3. Canada

4. Business Support on the Journey

Business Sweden

The Swedish Trade and Invest Council

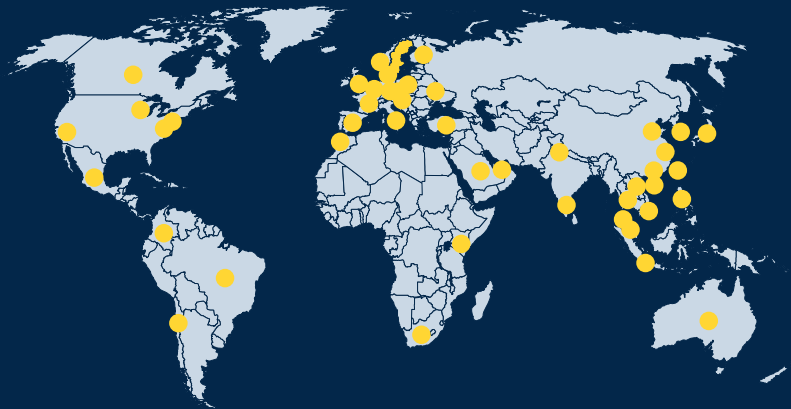


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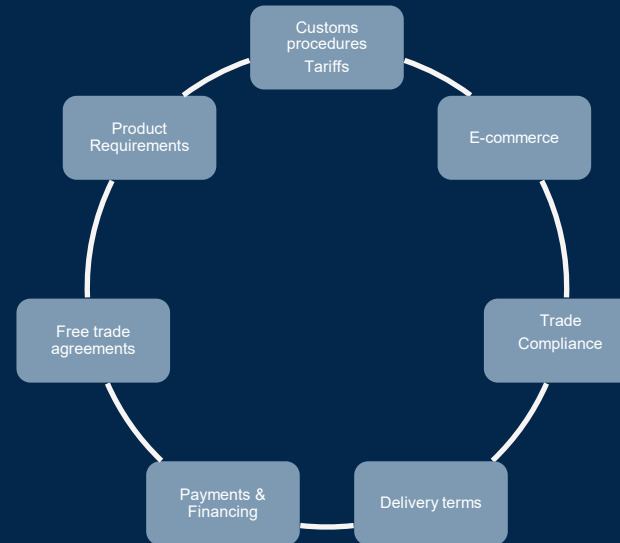
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Törnqvist



Anna
Arnefalk



Helena
Kohlström
Ziegel



Advisory

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- Accessible for all relevant functions

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- Site selection
- Company establishment guidance
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MEET THE EXPERTS



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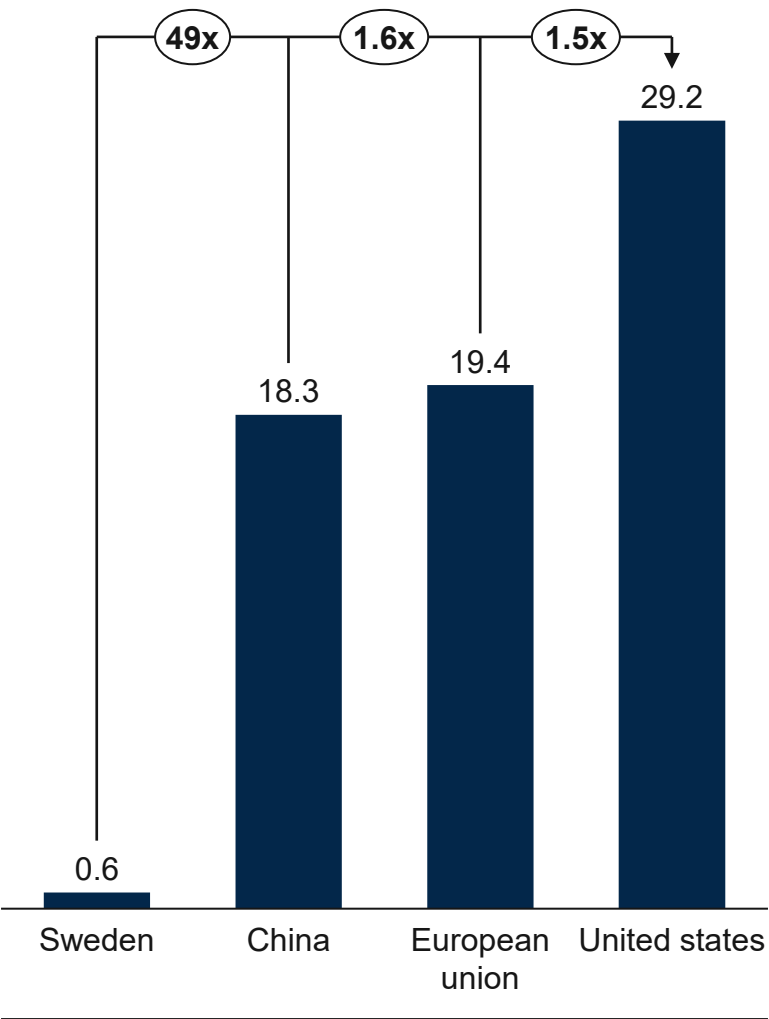
2.5 Current events, tariffs etc.

3. Canada

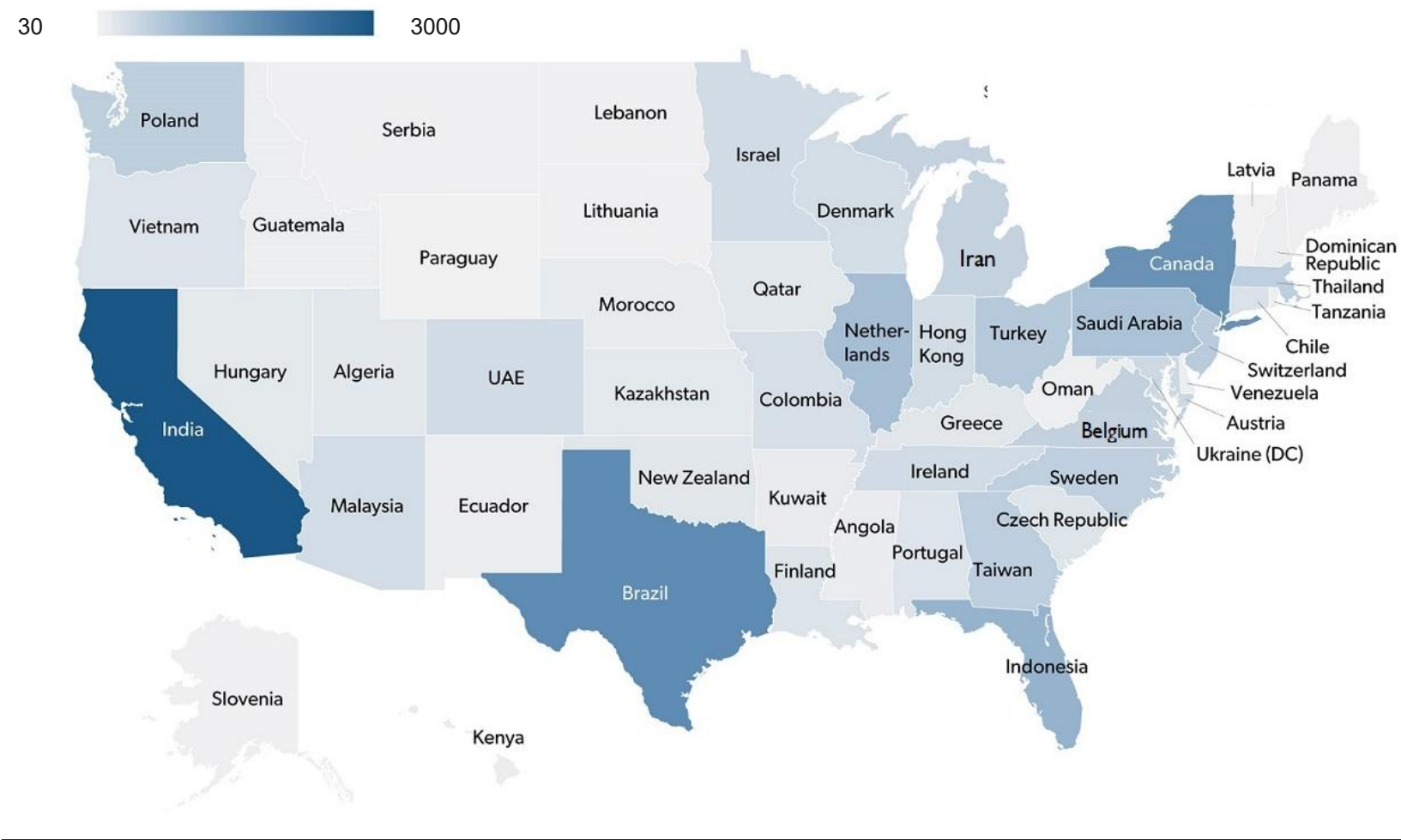
4. Business Support on the Journey

The US will remain the largest economy in the world for the foreseeable future - individual US states have a GDP comparable to the size of a country

GDP of key economies, 2024
Trillion USD, Nominal P



US States comparison with countries with similar GDP
Billion USD



Source: Bureau of Economic Analysis and International Monetary Fund

Global long-term trends

- Regional supply chains (vs. global)
 - USMCA as a likely basis for regional friend-/nearshoring to US-market
- Reduced effectiveness of WTO
 - US blocking Conflict Resolution since 2019
- The US continues to be a high-cost country
 - USD continues as a strong FX, despite "de-dollarization" from BRICS





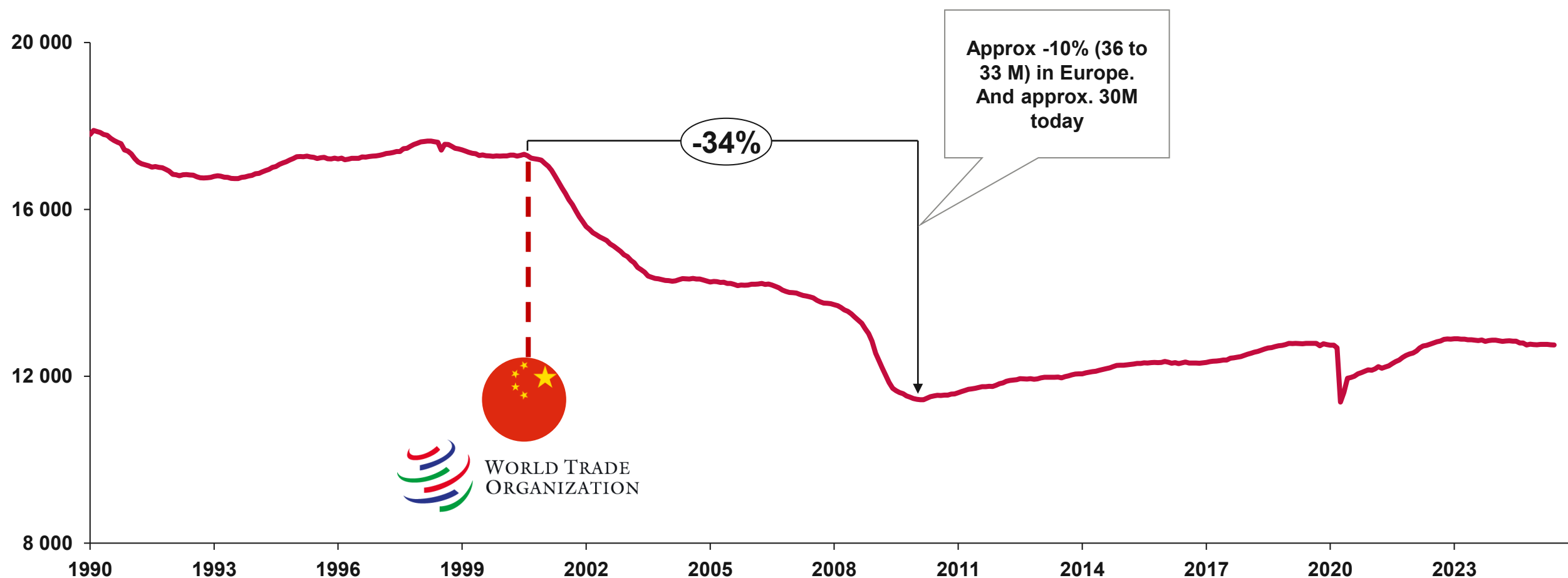
United States economic realities

- Significant 20+ years trade deficit
 - 2024 Goods trade deficit \$1.000 B
- Federal Government 20+ years budget deficit
 - \$1.800 B 2024 (~20%)
- US Government seeking manufacturing jobs
 - Shared goal across many US administrations
 - Tax and other incentives at federal, state and county level
- Exports make up a small part (10-11%) of US GDP
 - US economy relatively less dependent on goods exports and goods-based trade conflicts

After losing close to six million manufacturing jobs in the 2000's, US manufacturing employment has since been stable around 12.5-13M

US employment in manufacturing, 1995-2025

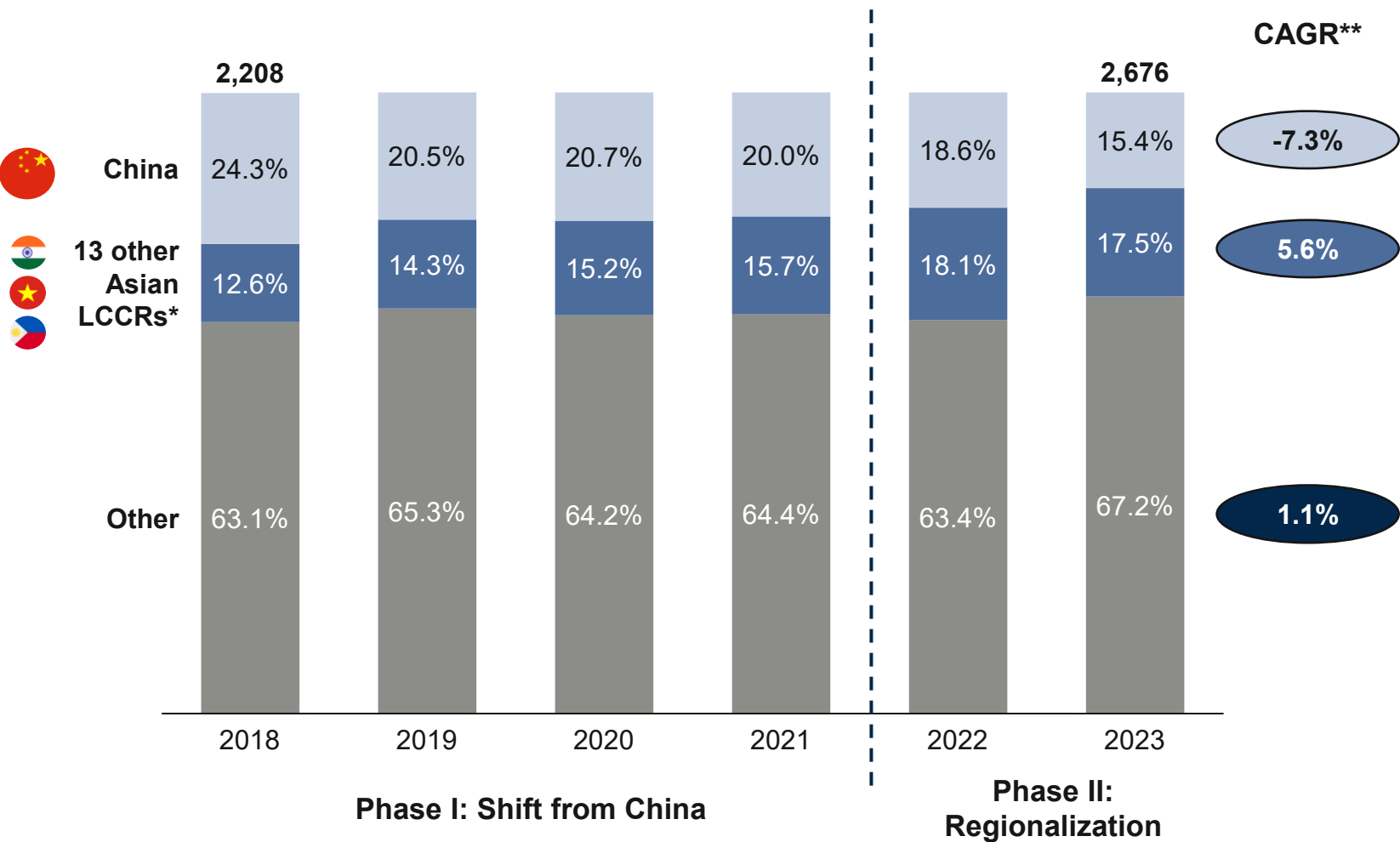
Thousands



Source: US Bureau of Labor Statistics

Phase I of US de-globalization began with a shift away from Chinese products to SE Asia, while the emerging Phase II trend highlights increases in regional ties

Country of origin - Mix of manufactured goods imported into the US
2018 – 2023, \$ Billion



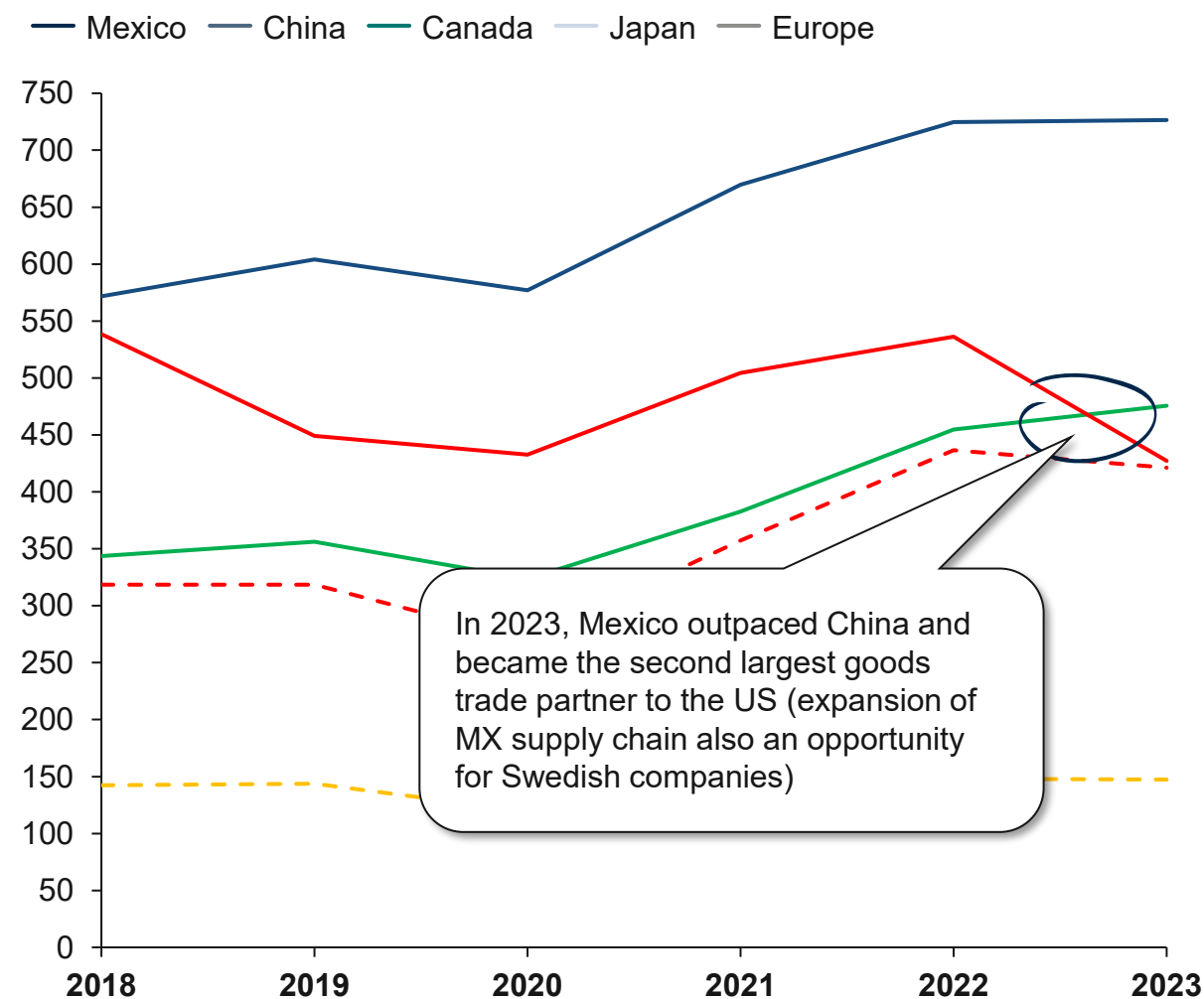
Comments

- **China** has a seen a **CAGR of -7.3%** from **2018 – 2013** while other **Asian LCCRs** partially offset this decline with a **CAGR of 5.6%** reflecting the impacts of the initial trade war from Trump 1.0
- While Trump Era I and the Pandemic era saw trends towards **shifting away from reliance on China**, there is a **second shift** emerging towards regionalized supply chains
- **Other LCCRs are gaining ground as companies diversify sourcing** away from China and align with new regional trade priorities

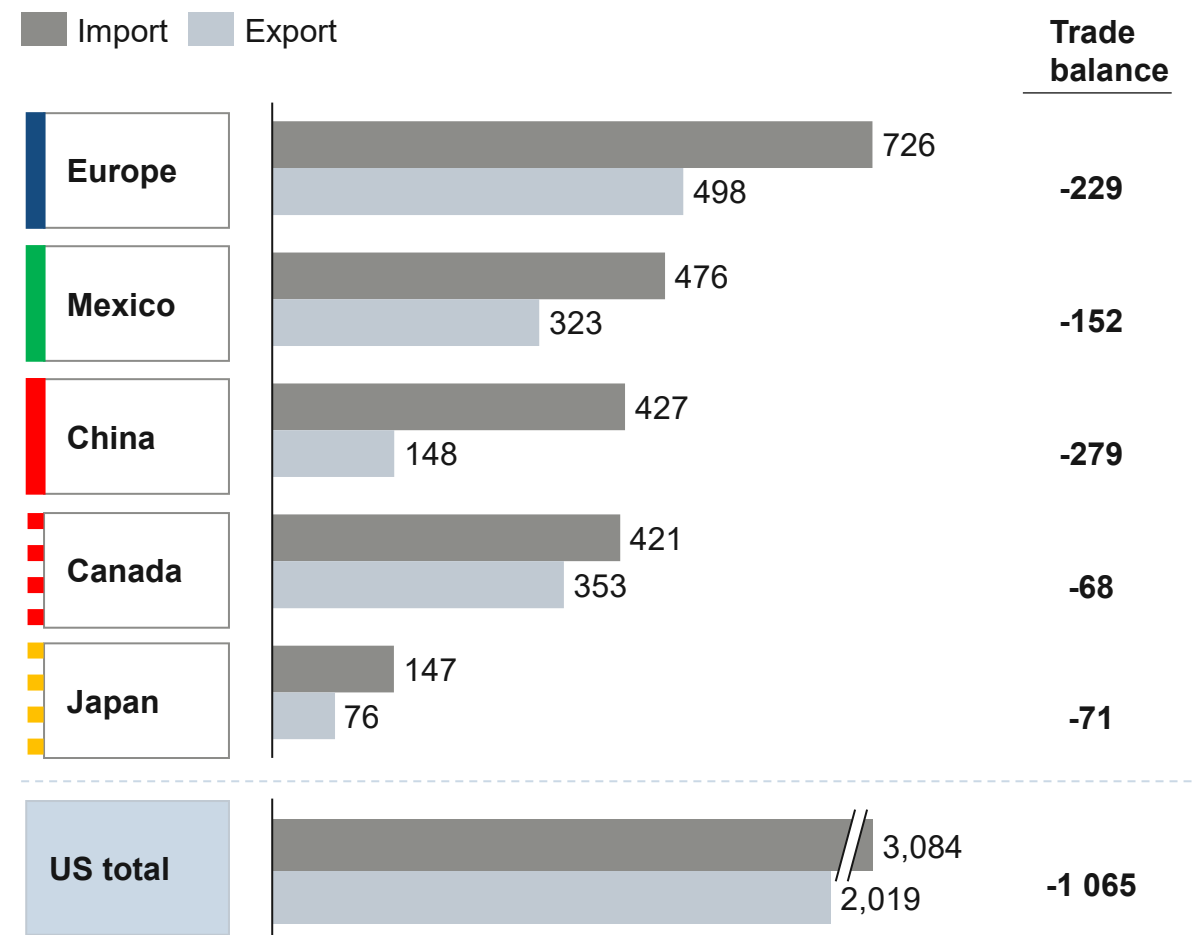
Note: LCCR* = Low-cost countries and regions which include Vietnam, India, Philippines, Taiwan, Cambodia, etc
Source: Kearney

The EU remains the largest goods trading partner to the US, with Mexico surpassing China in 2023; Canada and Mexico remain large US export markets

US Import value for goods top 5 largest country by import value, 2018-2023
Billion USD



US import, export and trade balance value for goods, 2023
Billion USD



Source: United States Census Bureau

Rapid changes are occurring as the Trump Administration set new tariff rates after Aug 1 deadline; EU deal details are encouraging

CONTINUOUS CHANGE

Recently announced tariffs from Trump Administration

Latest updated	Country	US Imports								
		IEEPA 301	Section 232							
		General / Reciprocal	Auto & Parts	Semicon.	Steel, alumin. NS	Copper NS	Pharma	Airplane/ Aero	Critical minerals	De minimis
			25%	25%	50%		20%	TBA		
Aug 21	EU	15% ³	15/25% ³	15% ³	50%		0/15% ³	15%		
May 8	UK	10% ³	15% ³		25%					
Aug 1	Mexico ¹	25%	Exempt ²		Exempt ²					
Aug 1	Canada ¹	35%								
May 14	China	34%	25%	25%		50%			TBA	Paused / removed \$80 – 200 per package
July 2	Vietnam	20%								
July 15	Indonesia	19%					20%			
July 22	Japan	15%								
July 30	Philippines	19%		Exempt	50%					
July 30	Brazil	50%						Exempt		
July 31	S. Korea	15%	15%	15%						
Aug 1	India	25%	25%				Exempt			
Aug 1	Malaysia	19%		Exempt						
Aug 1	Others	10 – 50% ⁴								

Key insights – Aug 1st

- The US is **actively reshaping trade through bilateral deals** and tariff leverage, prioritizing economic security, reshoring, and geopolitical alignment
- The US-EU Trade Agreement was announced July 28th**, and joint statement **Aug 21st** with a deal imposing a 15% baseline tariff on most EU goods in exchange for major EU energy purchases and investment commitments
- Several deals lack legal documentation of White House confirmation**, creating further uncertainty – including the expanded Section 232 tariffs on semiconductors and pharmaceuticals
- Swedish companies can work under the 15% assumption, but should continue to **anticipate policy development in targeted sectors**

Note: 1) Goods entering duty free under the USMCA, selected items under ad valorem tariffs 2) for automobiles qualifying for preferential treatment under the USMCA, separate tariffs on aluminum and steel will only apply to non-US content 3) Includes MFN-rate 4) Announced on August 1st, 10% universal tariff on trade surplus partners and 15% on trade deficit partners as a baseline but some with steeper rates. Full list here: [Further Modifying the Reciprocal Tariff Rates – The White House](#)

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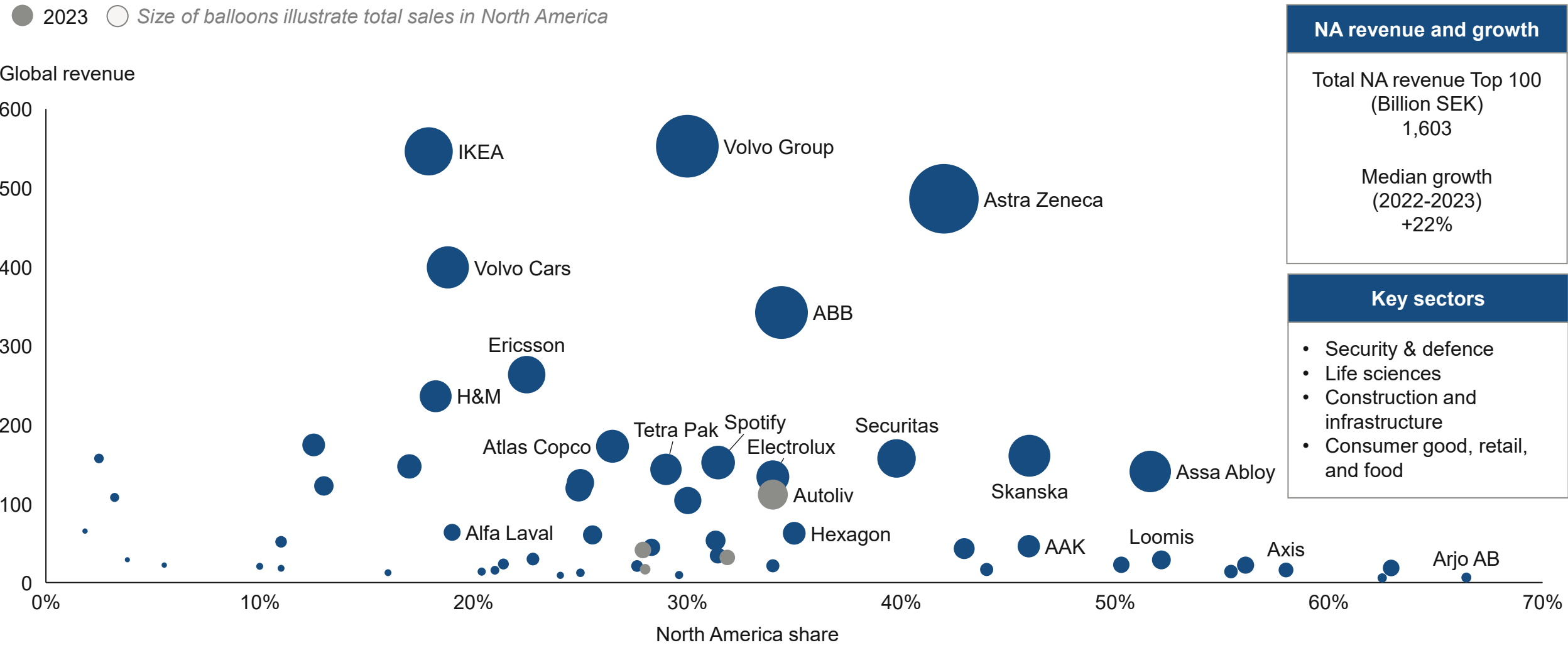
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3. Canada

4. Business Support on the Journey

Many of Sweden's largest companies have 20-40% of their global sales in the US – 2023 further accelerated growth for several key companies across core sectors

Swedish multinationals' global revenue and their North American share of global sales, 2022-2023
Billion SEK



Note: For companies that has yet not published their annual reports estimates are applied; Some companies only report for NA consolidated,
Source: Annual reports of sampled companies, Business Sweden analysis

Not without complications, 2/3 - and increasing - of Swedish companies in the US consider the Swedish brand beneficial

About US Business Climate Survey



1300+ companies contacted



85 respondents



Survey conducted **January-March**



5 interviews conducted

6 participating organizations:



High-level statistics



39% of companies perceive the current US business climate as good/very good (54% in 2024)



58% expect trade policies and tariffs to be the federal government policy with most impact on US business operations in 2025 (not previously surveyed)



58% plan to increase their US investments the coming 12 months (58% also in 2024)



69% of respondents consider the Swedish brand beneficial for business (64% in 2024)



49% of respondents believe the environment is a considerable factor in their customers' purchasing decisions (52% in 2024)

Quotes from survey and interviews

"2024 was a good year with a lot of activity. Now, much like 2022, we're seeing a more uncertain geopolitical climate, and a lot of those investments are put on hold. I'm sure there will be more projects materializing, but my gut feeling is everyone is sort of watching."

VP at Financial Institution

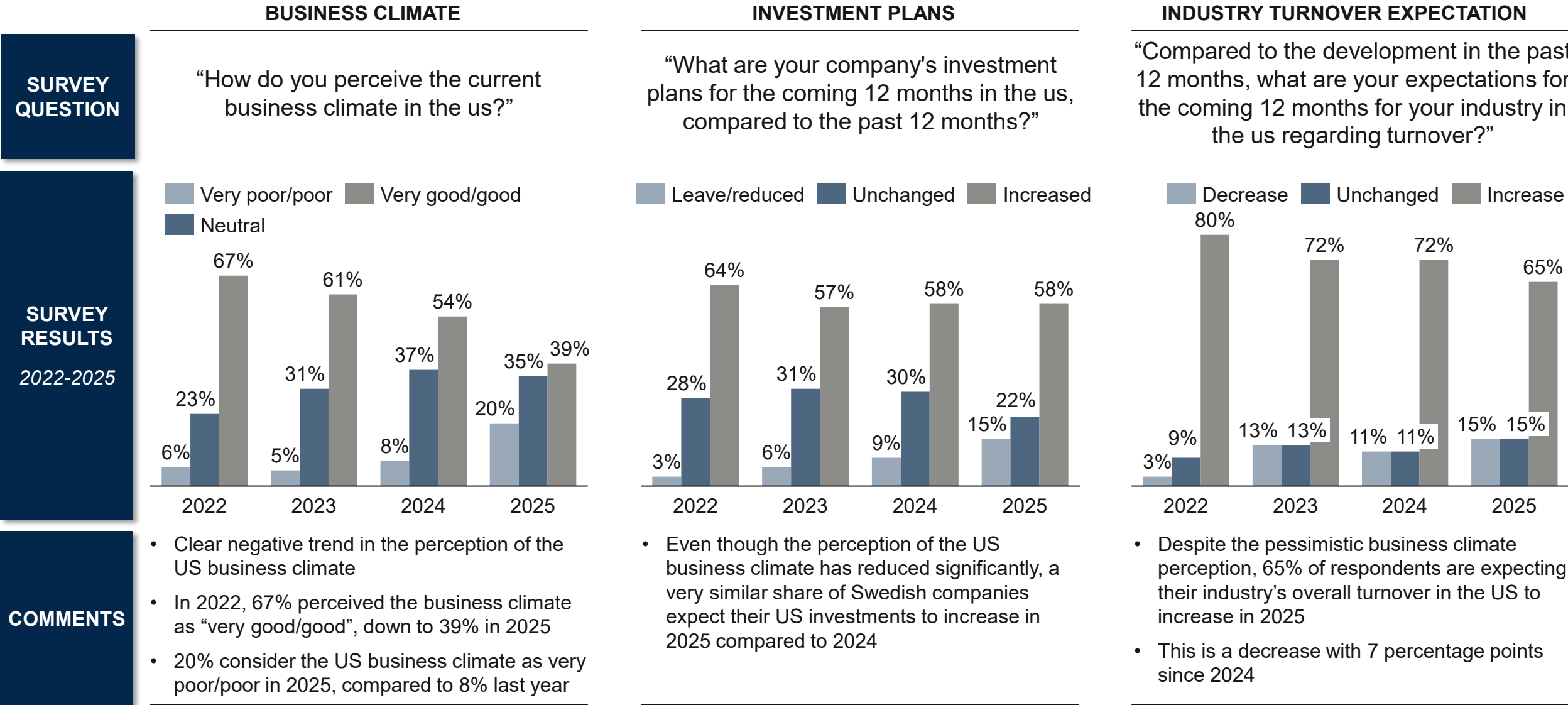
"We still believe in the US – it represents 60% of our business. We have struggled quite a lot given the uncertainty in the past year, but we see a good future in the US, and it remains a big, important market for us."

Roger Johansson, CEO at Aliaro

"We are monitoring the broader effects of potential tariffs. While global supply chain dynamics may impact input costs on certain items due to tariffs, our broader focus is also on the overall economic environment and any inflationary impacts as a result."

Magnus Eriksson, Managing Director at Skanska Group Asset Management

While there is a reduced optimism about the US business climate, local investment plans and industry turnover expectations are continuously strong



Note: “Don’t know/Not applicable” responses are included but not shown in figure

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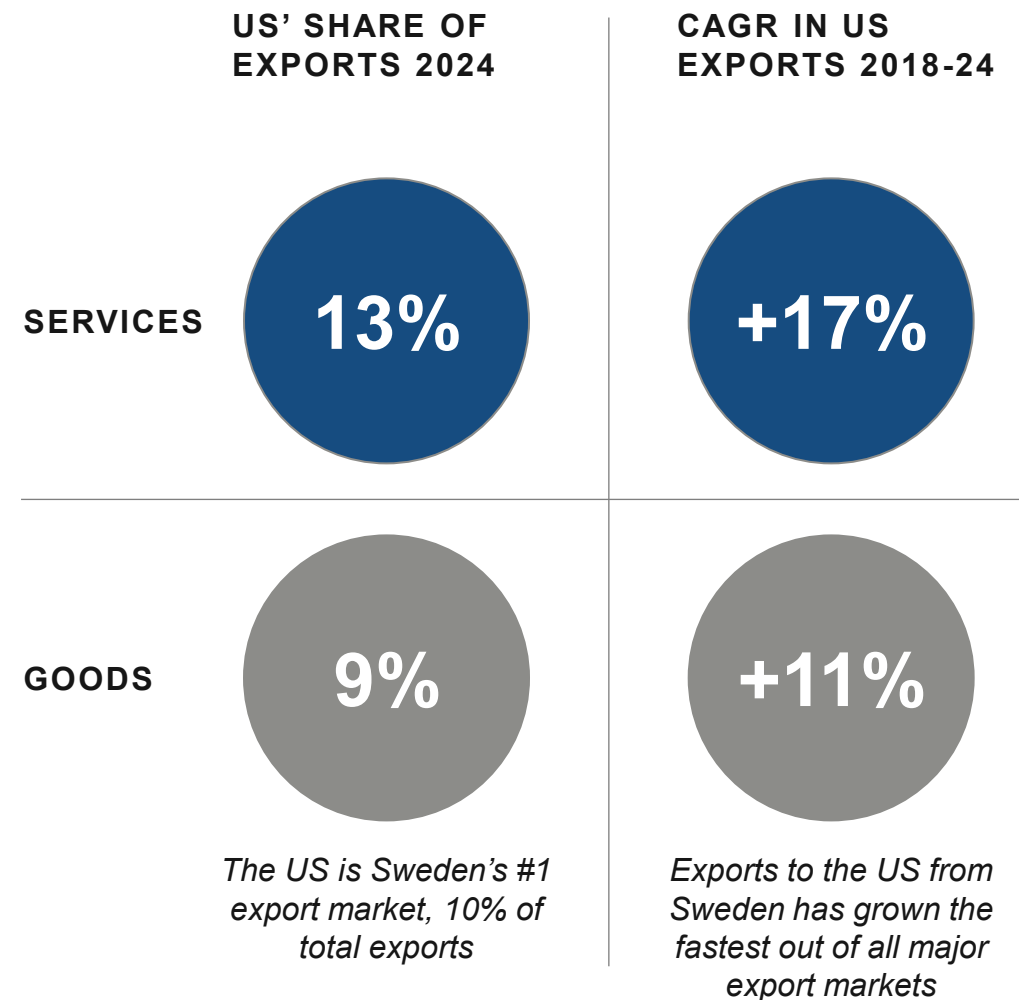
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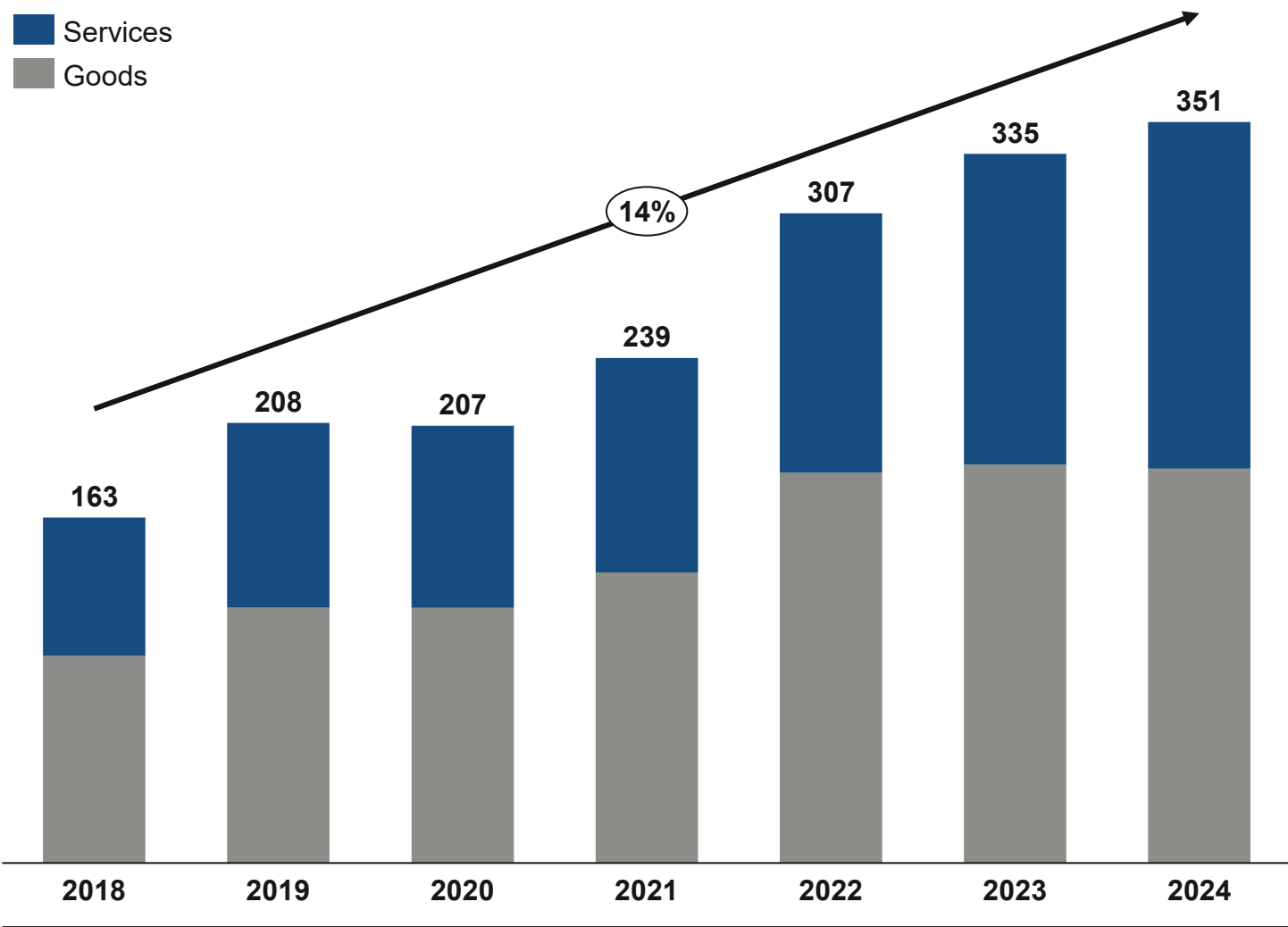
4. Business Support on the Journey

The US accounts for ~11% of all Swedish exports and is the fastest growing market with 14% CAGR over the past 6 years

Goods export to the US, 2024
Percentage



Sweden's exports of goods and services to the US by category, 2018-2024
Billion SEK



Note: The analysis has not eliminated the effect of currency rates or inflation
Source: Statistics Sweden, Business Sweden Analysis

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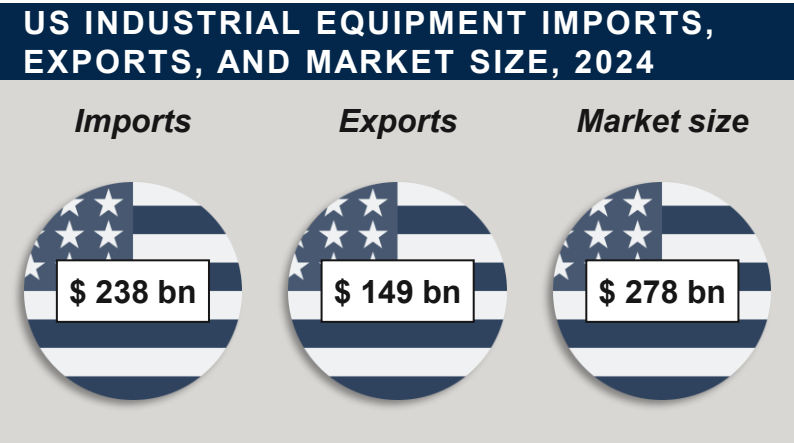
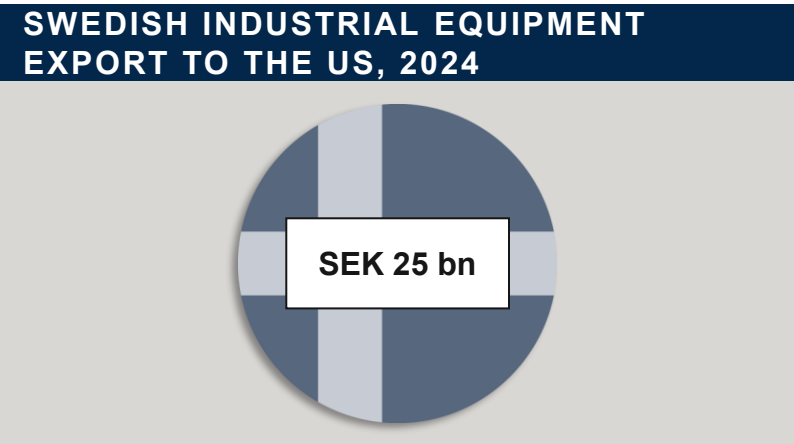
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Swedish industrials have a long history in the US and will continue to have good opportunities

Trade between Sweden and the US in industrial equipment*



Large Swedish companies in the US

	Company	North America revenue, 2024
1	ABB	SEK 125 bn
2	Atlas Copco	SEK 48 bn
3	SKF	SEK 31 bn
4	SANDVIK	SEK 31 bn
5	Husqvarna	SEK 14 bn

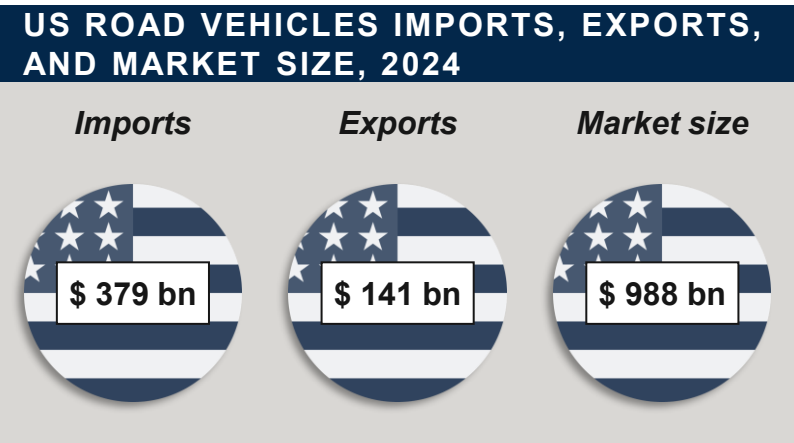
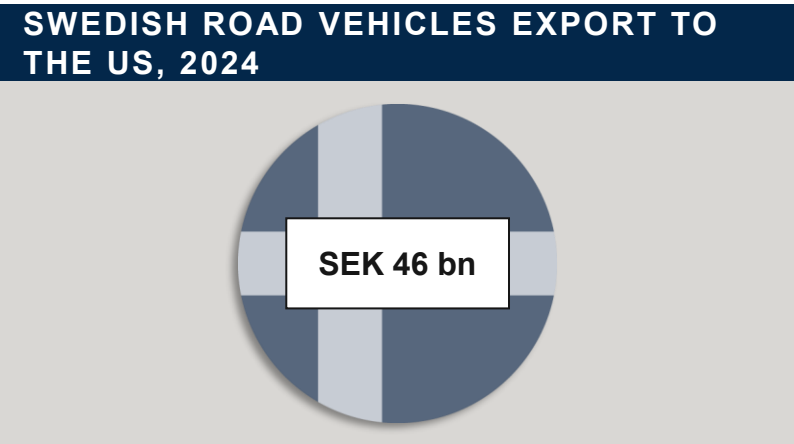
Comments

- Significant part of market in imports
- New cost levels based on higher tariffs (especially China and SEA)
- Continued need for automation to counter high labor costs and lack of labor





Note: * SITC code groups 72, 73, and 74
Source: Statistiska centralbyrån, company websites, USITC, FRED, Census.gov

The Automotive industry is a classic Swedish sector, with a large presence in the US

Trade between Sweden and the US in road vehicles*



Large Swedish companies in US

	Company	US revenue, 2024
1	 Group	SEK 134 bn
2	 Cars	SEK 69 bn
3	 SCANIA	SEK 48 bn (Americas)
4	 Autoliv	SEK 21 bn (Americas)

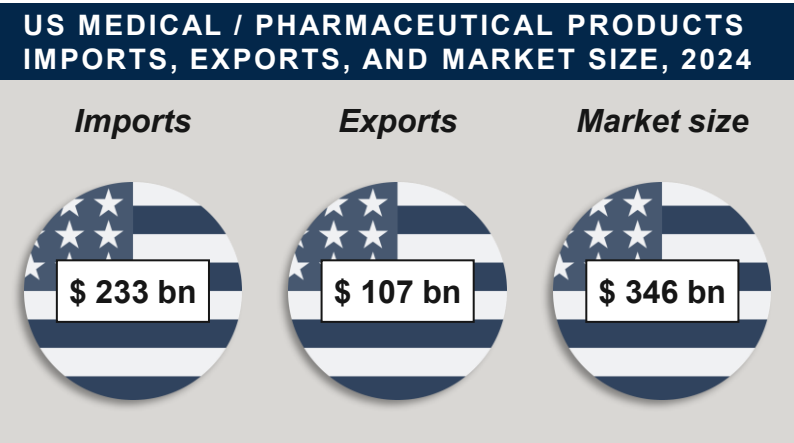
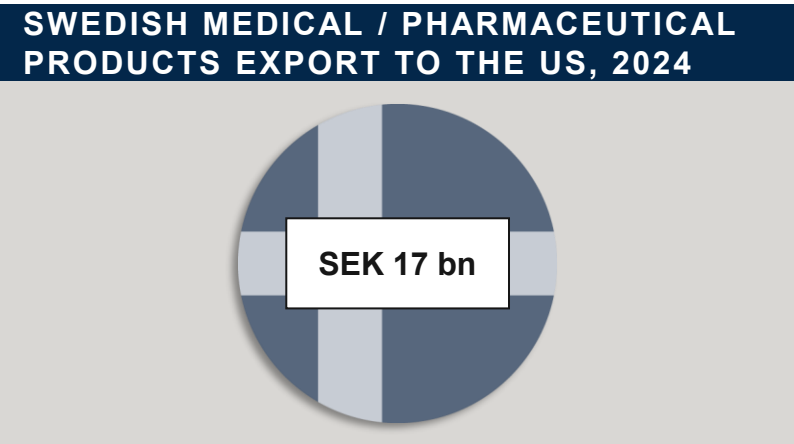
Comments

- Opportunity to follow Swedish OEM's into the US as existing suppliers in a phased strategy
- Tier 1 and 2 suppliers may also access the US-market thru Mexico under USMCA free-trade agreement
- Despite Trump Administration's vocals, EV sales remain around 10%

Note: * SITC code group 78
Source: Statistiska centralbyrån, company websites, USITC, FRED, Census.gov

Swedish MedTech and Pharma are strong Swedish export sectors and large US imports, with potentially new disruptive tariffs

Trade between Sweden and the US in pharmaceutical and medical products*



Note: * SITC code group 54
Source: Statistiska centralbyrån, company websites, USITC, FRED, Census.gov

Large Swedish companies in the revenue

	Company	US revenue, 2024
1	AstraZeneca 	SEK 246 bn
2	GETINGE 	SEK 12 bn (Americas)
3	sobi 	SEK 8 bn
4	Mölnlycke 	SEK 7 bn
5	Elekta 	SEK 5 bn (Americas)

Comments

- *US Health sector at 17% of GDP needs restructuring and payers are seeking efficiency*
- *200M Americans (~75%) have a chronic condition, 130M (~50%) have two or more.*
- *Affluent consumer groups and insurances create unique niche market segments*
- *President’s ambitions for local self-sufficiency*

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4. Business Support on the Journey

Swedish companies with US-sales should monitor trade shifts and adapt to the broader trend toward more regionalized, resilient supply chains

General Trade Outlook and Takeaways

Long-term trade perspective

- **Evolving Trade Dynamics:** US trade policies reflect a global shift toward regionalized supply chains, aiming to reduce reliance on China—leading to higher costs but also new opportunities for domestic and regional industries
- **Strategic Diversification:** Companies are proactively expanding sourcing and manufacturing across multiple countries/regions to reduce exposure to geopolitical risks
- **Future-Proofing Operations:** Long-term success will depend on building resilient, flexible supply chains capable of adapting to shifting trade landscapes

Recommendations for Swedish Businesses

1

Stay Calm and Informed

- Monitor **tariff developments**. Assign internal responsibility to track impacts on markets, supply chains, and regulations

2

Strengthen operational foundations

- **Ensure customs compliance, review logistics, and optimize** supplier relationships to maintain flexibility and reduce risks

3

Conduct scenario analyses

- Prepare for continued varied outcomes with contingency plans addressing **supply disruptions, cost fluctuations, and regulatory shifts**

4

Don't waste a good crisis

- While trade seems to be back to more predictable terms, there's still opportunity to make tactical moves to win market and consumers.



Looking to explore your potential in the USA?

We can help you gain insights into **market trends**, navigate complex **regulatory environments**, engage local **partners or customers**, establish a **local entity** and more.

OUR SERVICES

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Advisory Services

Investment Promotion

Business Support Services

Industry specific programs



Life Science Programming

Informational Webinar: September 9, 2025

Activities planned: Q4 2025 – Q1 2026 | East Coast & California

The Life Science programming includes a US delegation trip to the East Coast in Q4 2025 incl. visits to leading hospitals and with renowned key opinion leaders. It also features programming around the JP Morgan Healthcare Conference, January 12-15, 2026, in San Francisco, CA



SCALE - accelerator for consumer goods brands

Registration deadline: September 30, 2025

Activities planned: Q4 2025 | New York

The SCALE program is a multi-company accelerator program aimed at founders, CEOs and/or C-suites within consumer goods SMEs that have gained some traction in the US market and are looking to further localize and scale up



US Power Procurement Platform

Registration deadline: ASAP

Q3-Q4, 2025 | Nationwide

To support group-wide climate targets and SBTi alignment, the platform helps Swedish companies assess power procurement options at their U.S. production sites - enabling informed decisions that drive emissions reductions and joint procurement opportunities



Natural Product Expo West

Registration deadline: September 30, 2025

Q1 2026 | California

Swedish food and beverage brands will receive turnkey support to showcase their products at the leading natural product show in North America. Participants will also be connected with US buyers and distributors and visit retail stores California

Q&A



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New York, USA

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3.3 Swedish Footprint in Canada

3.4 Key Industry Snapshots

3.5 Upcoming Events

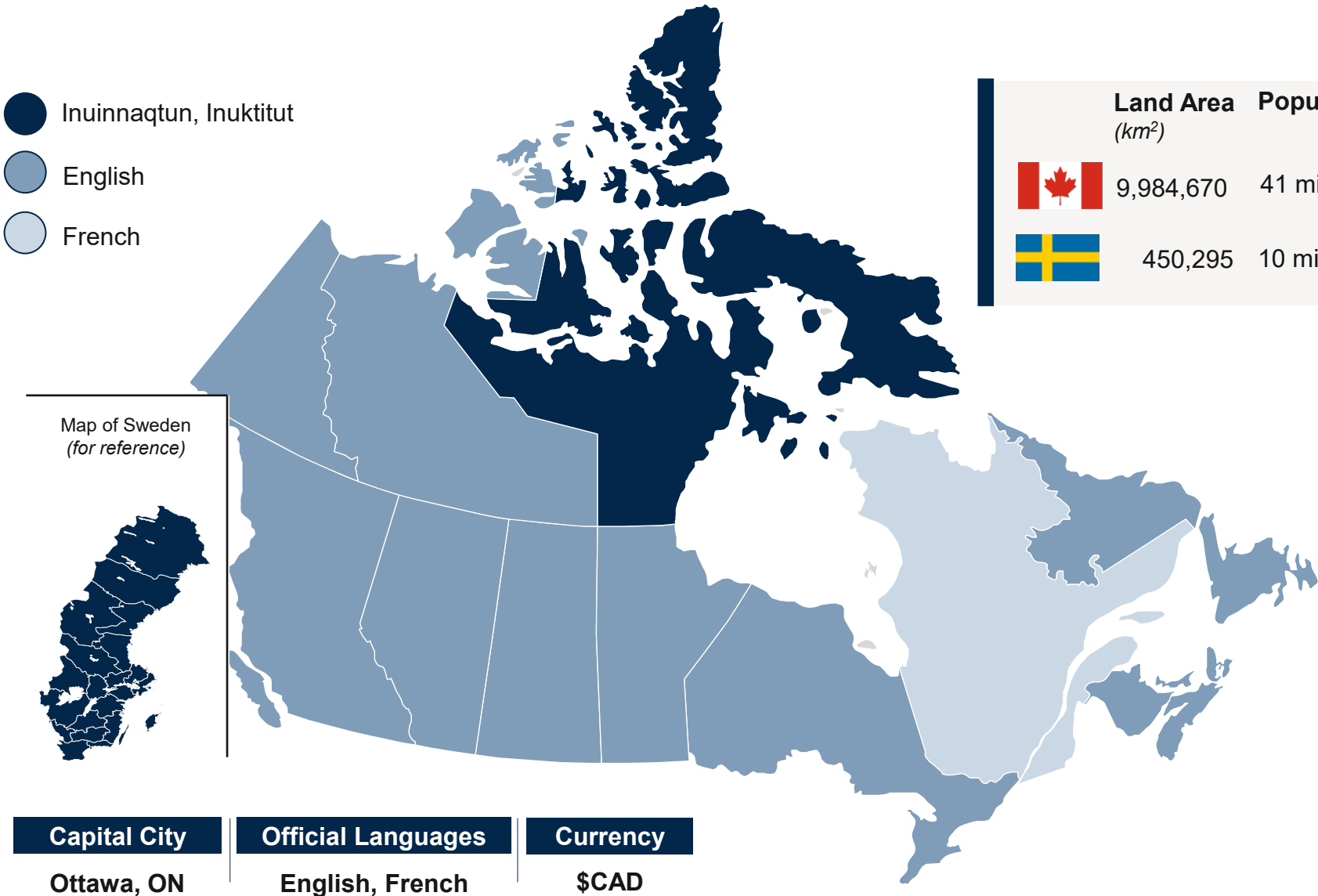
4. Business Support on the Journey

Canada is the 2nd largest country in the world in land mass, with 10 provinces and 3 territories encompassing 6 time zones

#1
Most educated population
in the world

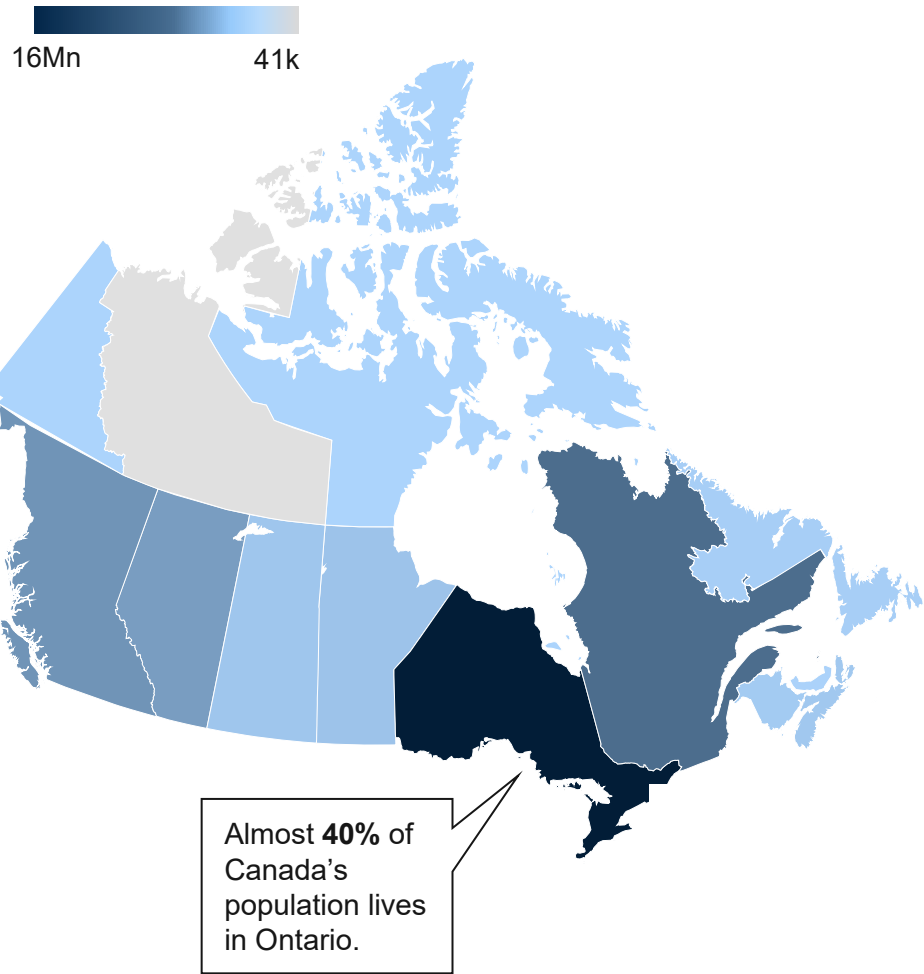
20%
Of the world's fresh
water resources

9%
Of the world's forest land



Canada's population is rising rapidly, accelerated by significant levels of immigration, resulting in growing demand and strain on key infrastructure

Canadian population distribution, 2025
By province/territory



Canada's population has reached

41.5M

in 2025

Canada admitted almost

75%

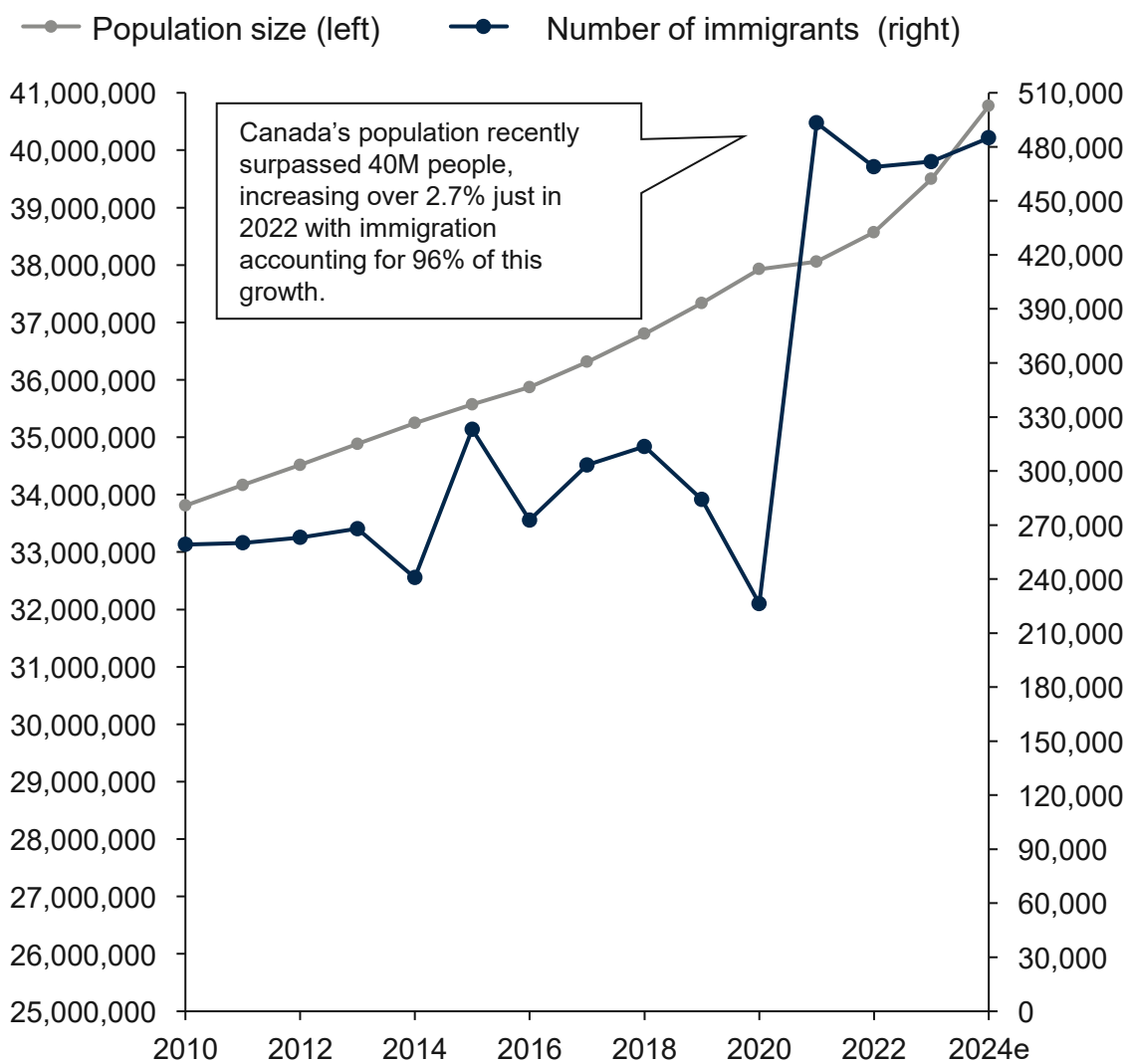
Of Canada's population lives in Ontario, Quebec and BC

Canada admitted almost

500k

immigrants in 2022, due to a backlog of applicants during COVID-19.

Population growth across Canada 2010-2024






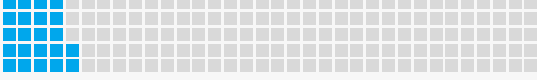

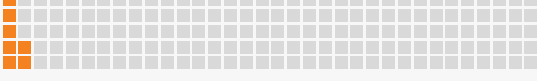




Canada’s newly re-elected Liberal federal government highlights focus on infrastructure, housing, energy and defense as key government priorities

While an official budget will be released by autumn 2025, major campaign points include:

Federal Election 2025 in Canada, Results

Members of Parliament (MPs) / Seats in Government

	170 MPs/seats to majority ->	MPs/Seats	Gain/Loss
		169	+10
		144	+25
		22	-11
		7	-18
		1	-1







The Liberal Party is continuing its decade of power in Canada, forming a ‘minority’ government in 2025. Canadian minority governments are typically unstable requiring agreement and cooperation with other parties to pass laws, similar to Sweden.

In addition, significant power and local authority lies with provincial governments, unique to each province and territory.



Prime Minister, Mark Carney

Key Federal Government Priorities in Canada

 DEFENSE	<ul style="list-style-type: none">• Updating and modernizing defense procurement strategy• Procurement of new aerial and underwater systems• Development of National Shipbuilding Strategy
 HOUSING	<ul style="list-style-type: none">• Reducing individual tax burden for new home purchases and working with local governments to reduce housing development charges• Developing homebuilding industry including funding for industrial construction
 TRADE	<ul style="list-style-type: none">• Facilitating trade within and outside of Canada by reducing interprovincial and international trade barriers• Developing Canada-Europe Arctic security cooperation agreement
 ENERGY	<ul style="list-style-type: none">• Emphasis on making Canada an “energy superpower” and/or “clean energy superpower” including pledges for new hydroelectricity project in Canada’s North
 INFRASTR.	<ul style="list-style-type: none">• Allocating investments for “Nation Building Projects” including ports, railways, airstrips, and highways including high-speed passenger rail system to connect eastern Canada’s Quebec-Windsor corridor
 SOCIAL	<ul style="list-style-type: none">• Retaining historical and newly introduced public services including subsidized childcare, dental care, and pharmacare• Expansion of funding for Indigenous, LBGTQ+, veteran groups

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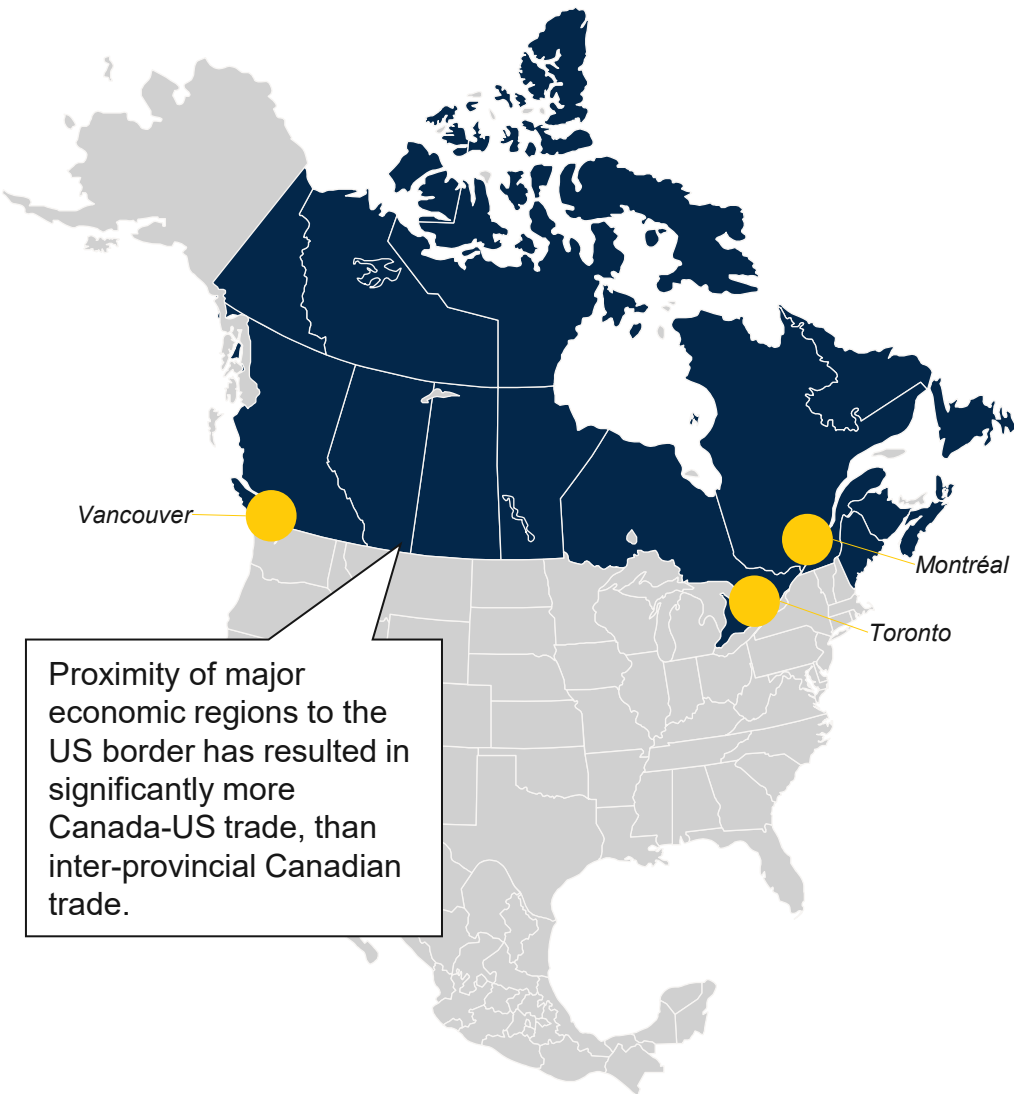
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4. Business Support on the Journey

Canada and the U.S. have a long history of trade, with highly-integrated economies, historically positioning Canada as a gateway market to the U.S.

Canada-US trade overview

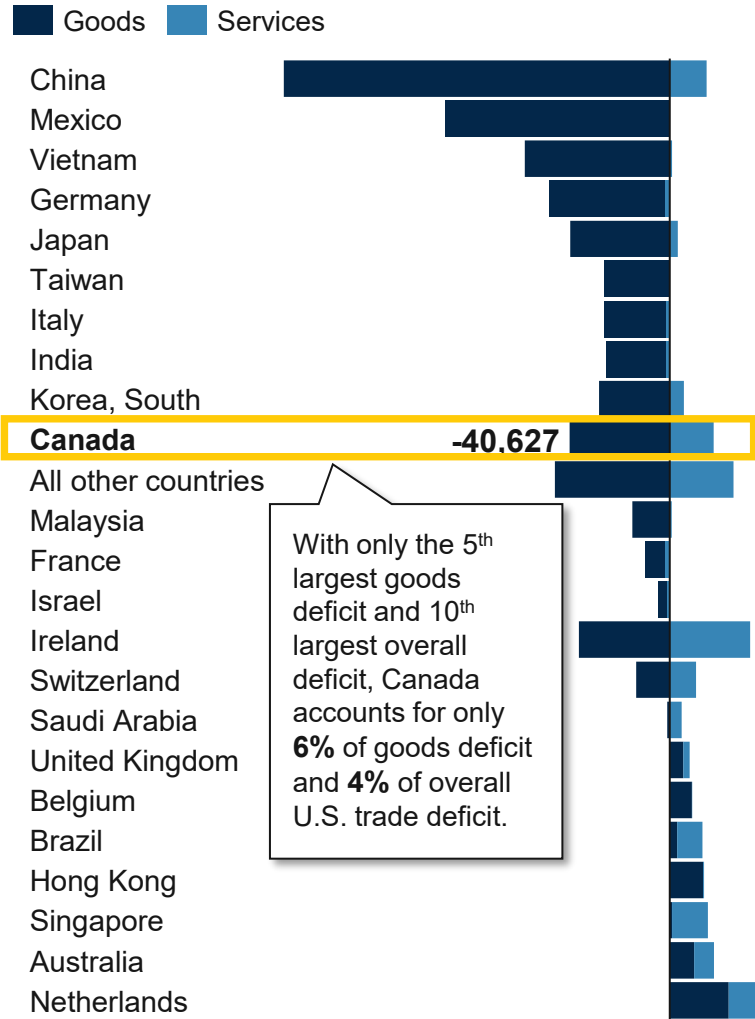


Source: Statistics Canada, Global Affairs Canada

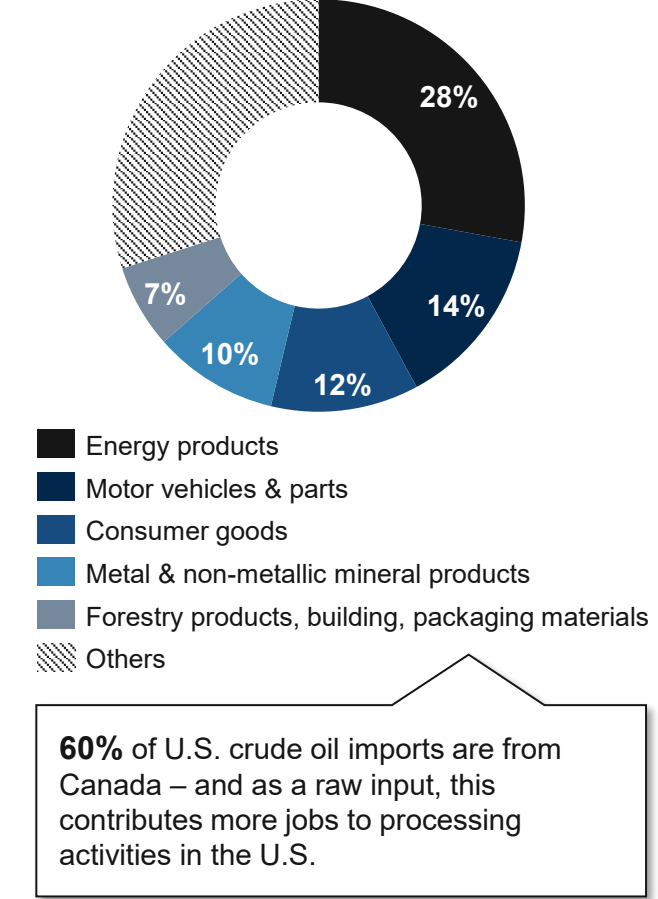
While Canada does have a trade surplus with the US, Canada accounts for only 6% of the U.S. goods trade deficit and 4% of its overall trade deficit



U.S. International Trade Balances
By trading partner, \$MUSD



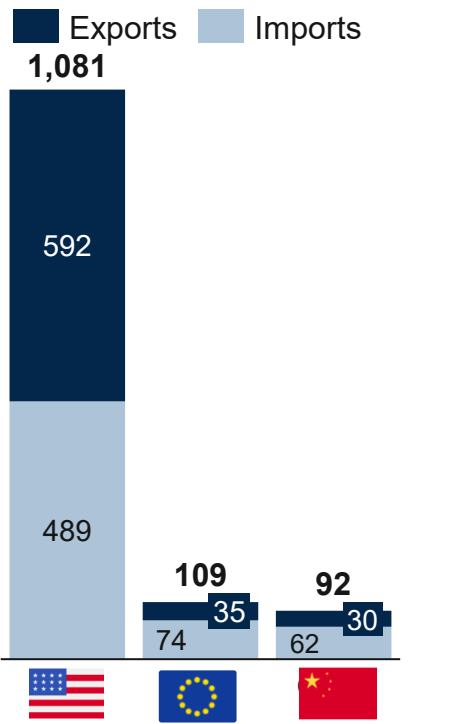
Top Exports from Canada to U.S.
By commodity, % of value



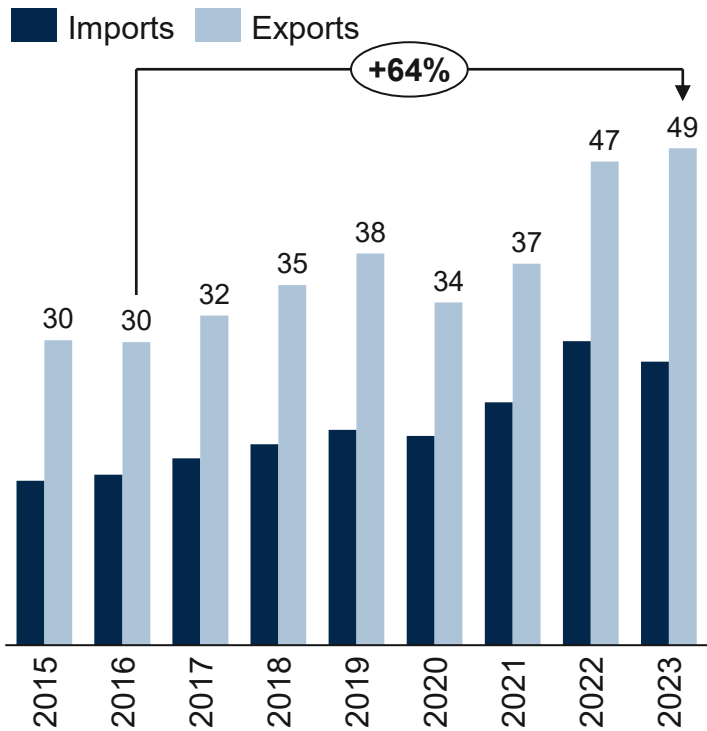
Note: Figures are seasonally adjusted.
Source: U.S. Census Bureau, U.S. Bureau of Economic Analysis

This is a crucial moment in time, where Canada and the EU are coming together more than ever as like-minded partners to navigate the new global landscape

Canada's Top Trading Partners
\$CAD Bn, 2024



Trade Flows EU-Canada 2015-2023
EUR Bn



Canada – European Union Trade Agreement (CETA)

Status: Provisionally in force

Date signed: Sept 21, 2017

History: Ratification required from 10 EU member states to be in full-force.

Overview: Removes 98% of custom duties on goods exported between the two parties, and provides recognition framework of qualifications in key regulated professions.

MARK CARNEY



“It is more important than ever for Canada to strengthen its ties with its reliable allies, such as France. We must strengthen our diplomatic ties to address a world that is increasingly unstable and dangerous.

“Canada is the most European of non-European countries.

PRIME MINISTER OF CANADA

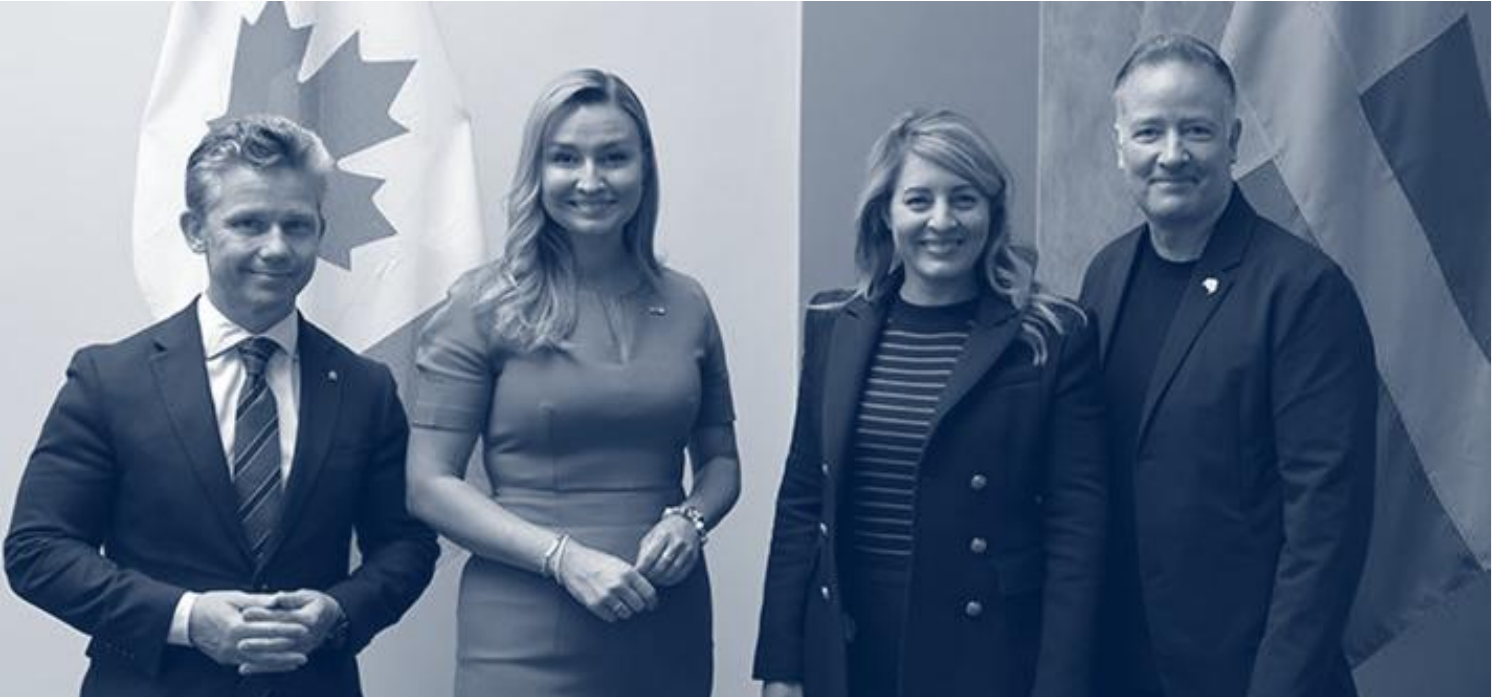
URSULA VON DER LEYEN



“Our co-operation with Canada has intensified and should be further enhanced, also to strengthen transatlantic security.

PRESIDENT OF THE EUROPEAN UNION COMMISSION

Canada and Sweden announced in August 2025 they are working towards a Strategic Partnership for collaboration in key sectors



PÅL JONSON	EBBA BUSCH	MÉLANIE JOLY	STEPHEN FUHR
<i>Minister for Defence</i>	<i>Minister for Energy, Business and Industry and Deputy Prime Minister</i>	<i>Canada's Minister of Innovation, Science and Industry</i>	<i>Canada's Secretary of State (Defence Procurement)</i>

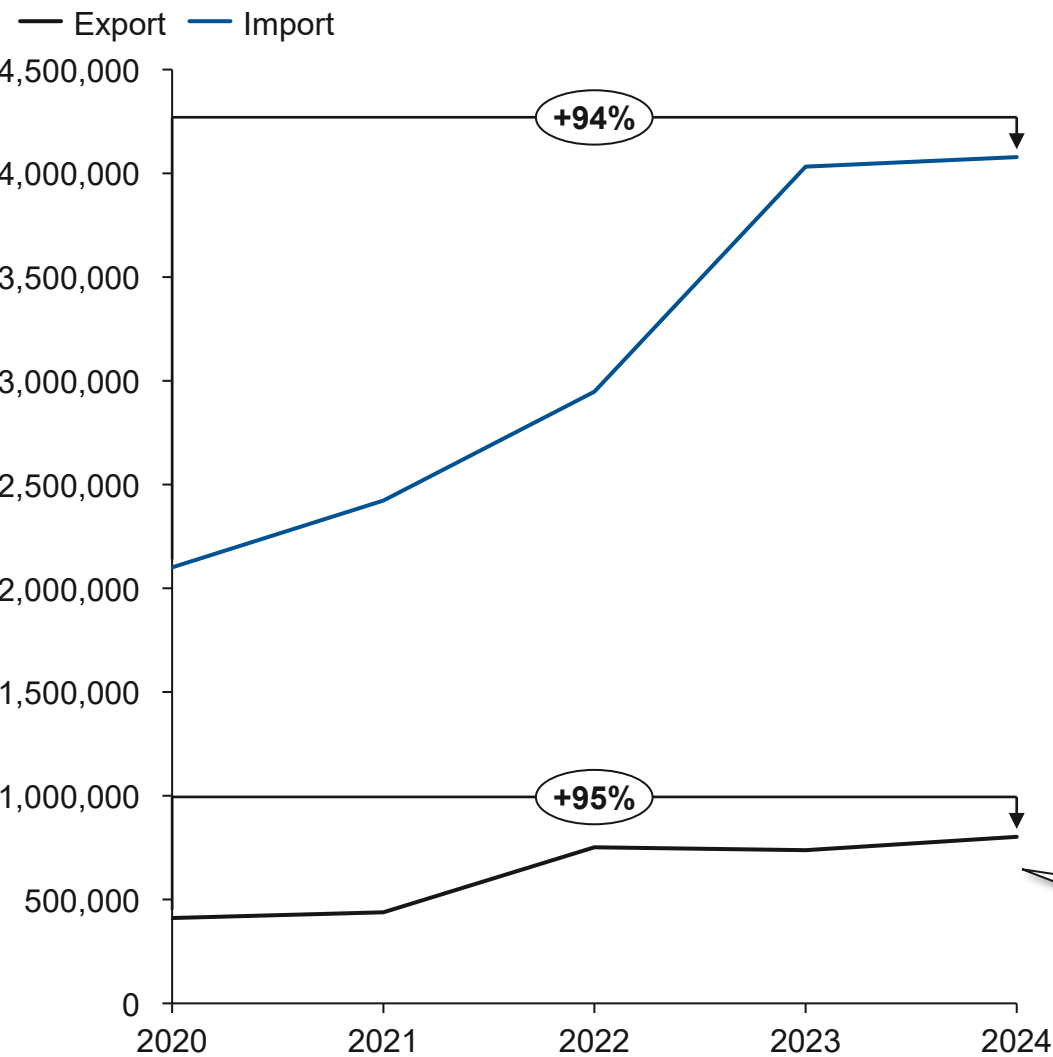
“Canada and Sweden are committed to deepening and broadening our bilateral engagement to tackle shared challenges through working toward the establishment of a strategic partnership.”

KEY SECTORS

DEFENCE & SECURITY	PHARMACEUTICAL & LIFE SCIENCES
CRITICAL MINERALS	DIGITAL INNOVATION
CLEAN ENERGY	SPACE

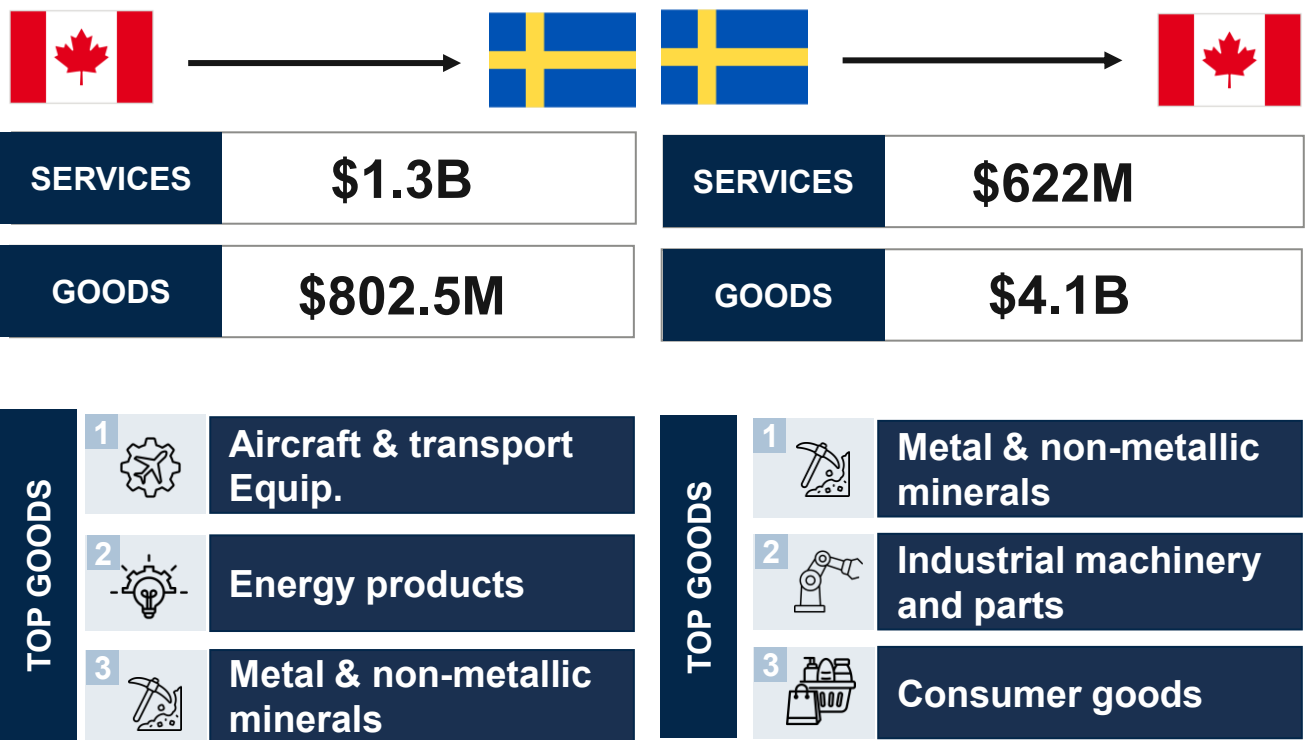
Sweden and Canada are two like-minded countries with a strong bilateral and commercial relationship, with growing trade in heavy and industrial sectors

Sweden-Canada Trade in Goods 2020-2024
By value, in \$CAD 000s



Note: Figures are seasonally adjusted.
Source: Statistics Canada

Sweden – Canada trade 2024
By total value, \$USD



Between 2020 and 2024, Canada's imports of goods from Sweden, and exports to Sweden doubled in value.

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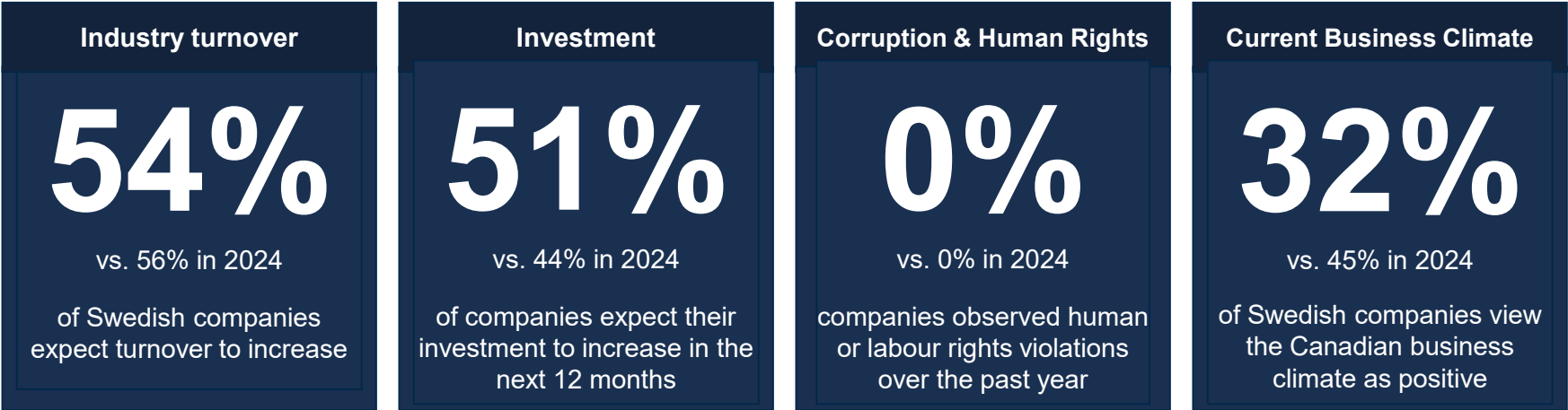
3.5 Upcoming Events

4. Business Support on the Journey

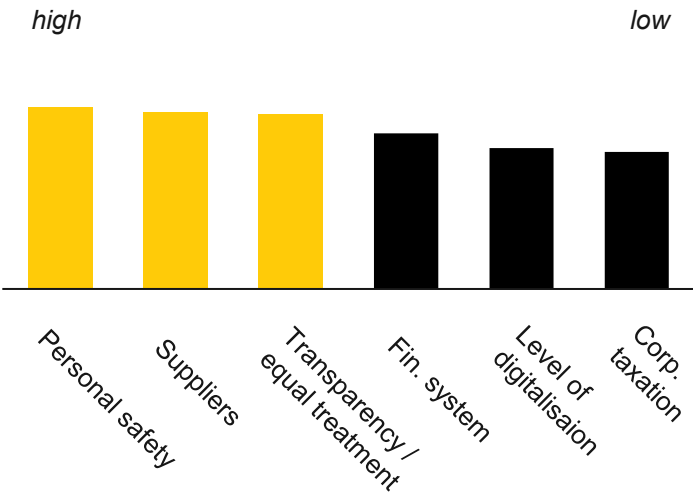
2025 Business Climate Survey shows Swedish companies in Canada are doing well and are increasing their local investments though concerned with US conflict



39
Swedish companies replied to the 2025 Business Climate Survey



How well do the below meet the needs of your business in Canada? (highest & lowest)



Which of the following do you see as the greatest challenges in relation to your business in Canada?



Today, established Swedish companies continue to grow and invest in Canada

SWEDISH FIRMS ARE IMPORTANT TO CANADA'S KEY SECTORS: MINING, HEALTH CARE AND DIGITAL INFRASTRUCTURE

research & development

labour & skill investment

industrial partnerships

innovation in public procurement



**AstraZeneca's new
R&D Centre**

- AstraZeneca is expanding their R&D facility to bring **1,200 new high-skilled, high-tech jobs** to Ontario
- The company is one of Canada's leading R&D investors with \$230M in Canadian R&D in 2023
- AstraZeneca Canada employs >2,100 people across Canada



**Ericsson partnering
with gov't for R&D**

- Ericsson announced a plan to invest **CAD \$638 million** with government support in R&D centers focusing on 5G Advanced, 6G, Cloud RAN, Core Networks, Quantum Computing and AI for mobile networks
- Ericsson spends in average 345 million in R&D / year in Canada



**Large public tender win
for Volvo**

- Nova Bus (owned by Volvo Group) won a **\$2.2 billion** contract with Québec transit companies **for 1,230 electric buses as the largest public tender for city buses in North America**
- This ambitious contract stems from a Canadian Premier's promise at the 2021 UN climate summit to electrify 55% of urban bus fleet by 2030



**Major new deal for
Epiroc Canada**

- Epiroc secured a **\$15 million order for a fleet** of battery electric vehicles (BEVs) to be used in underground mining in Canada by Hudbay Minerals, Canada's third largest copper producer
- **Epiroc employs around 3,000 people in Canada**



**Canada's defence
choose Saab**

- Saab and Canadian technology leader CAE have signed an MoU to develop a solution for Canada's next generation of submarine fleets
- In May 2025, Saab also signed a contract with the Government of Canada to supply of the Carl-Gustaf M4 system for Canadian defense

Within 2024 and 2025, major investments have been announced going both ways between Canada and Sweden

Canadian investment into Sweden



Brookfield invest in Swedish AI Infrastructure

- Brookfield Asset Management announced a SEK 95 Bn (USD\$10 Bn) investment in AI center in Strängnäs, Sweden
- The first-of-its-kind new site will create over 1,000 new permanent jobs, and add another 2,000 jobs to support in construction



Ontario Teacher's Pension Plan acquires real estate in Sweden

- The OTPP announced the acquisition of two newly built residential assets in Stockholm, launching a joint-venture with local partner Gordion



Axel Johnson International acquires 2 Canadian companies

- In June 2025, private equity firm Axel Johnson International announced its entry into the Canadian market through the acquisition of two Canadian industrial companies: Lam-é St-Pierre Group and Jadler Industries



Altor Equity Partners acquired majority stake in CCM Hockey

- In fall 2024, Altor Equity Partners AB in Sweden announced its acquisition of a majority stake of Canadian hockey equipment manufacturer CCM Hockey



Watersprint AB acquired Acuva Technologies in BC

- Watersprint AB, provider of UVC LED water disinfection technology acquired all assets including IP, of Canadian company Acuva Technologies known for their IntenseBeam Technology

Swedish investment into Canada

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Canada has ~200 active mining and quarrying operations, and hosts 100 mine operators, currently producing over 60 minerals and metals

Key industry statistics

Vast market potential

~200

Operational mines as of 2023

BEV enablers

100%

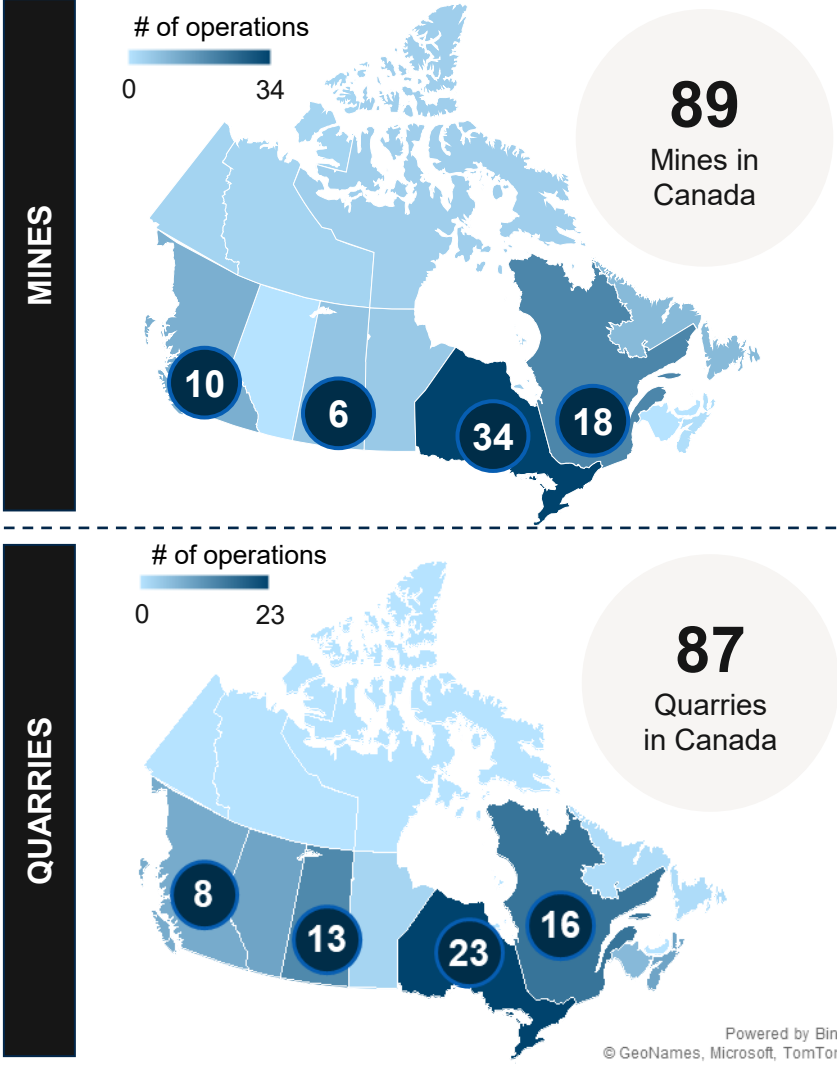
of the essential minerals required for electric vehicle battery production

Mining powerhouse

~40%

Of the world's publicly listed mining companies are in Canada

Number of operations in Canada



Major operators

VALE

GLENCORE

RioTinto

Teck

ArcelorMittal

RioTinto

Nutrien

K+S

Mosaic

st marys

FOCUS AREAS

Critical Minerals

In 2022, the Government of Canada launched the **Canadian Critical Minerals Strategy** to increase the supply of key minerals and strengthen domestic and global supply chains.

In 2024, the list was expanded from **31 to 34 critical minerals**, with an initial focus on lithium, graphite, nickel, cobalt, copper, and rare earth elements.

Mine Electrification

Canadian mining companies are targeting increased mine electrification varying from **fleet electrification** to larger scale mine **infrastructure applications**.

Newmont Goldcorp's Borden Mine is Canada's first fully electrified underground mine, while Agnico Eagle's Macassa Mine has incorporated BEV's from Swedish companies such as Epiroc and Sandvik.

Source: Canada Mining and Minerals Map, Government of Canada, Company websites

Canada has one of the cleanest electricity grids in the world, a powerhouse in clean energy with leading cleantech, nuclear and renewable energy sectors

Key industry statistics

#1

Largest deposits of natural high-grade uranium globally



#2

largest uranium producer in the world



#1

Largest clean hydrogen production facility located in Alberta

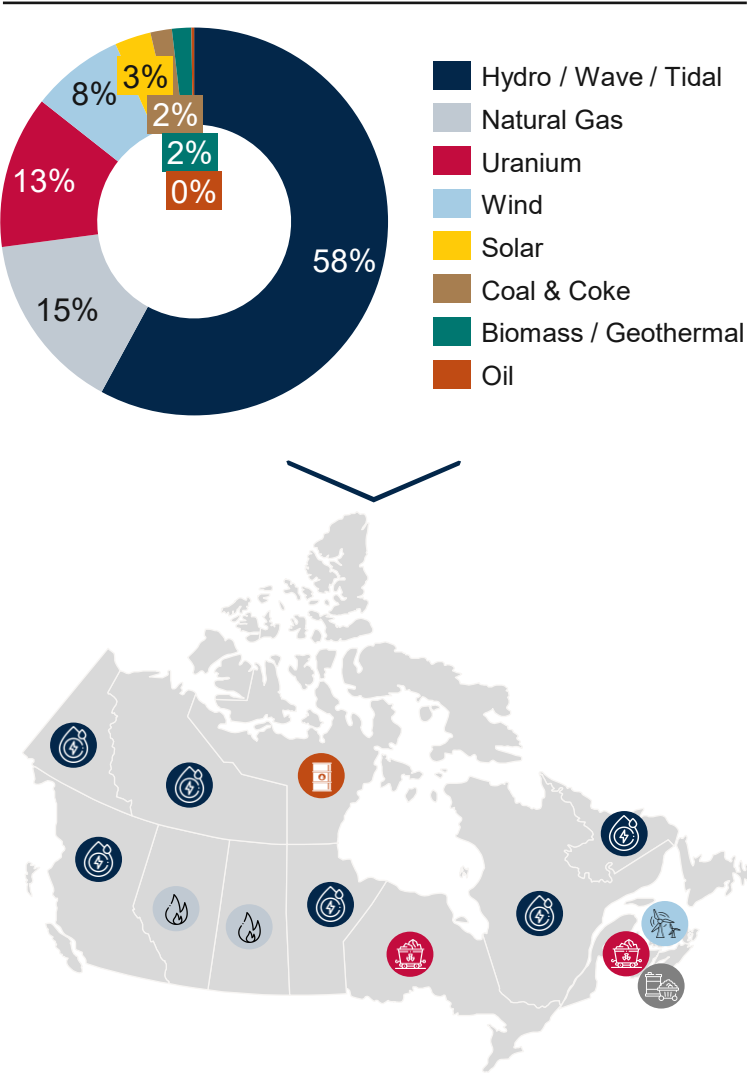


#2

for CO2 storage capacity globally



Energy source distribution in Canada




Opportunity areas in Canada's energy sector

KEY INCENTIVES

Canada recently introduced the Clean Investment Tax Credits, making Canada the **2nd most attractive global market for energy investment:**

Opportunity Area	Percentage
Clean Electricity	15%
Clean Technology Manufacturing	15%
Clean Technology	30%
Clean Hydrogen	40%
Carbon Capture, Utilization, and Storage	60%

CASE STUDY



Business Sweden Canada supported GreenIron AB, a producer of fossil-free metals, in exploring the Canadian market as one of their first international expansions.

GreenIron officially established a Canadian operation in 2024, and is actively engaging in dialogues with key market players to bring their innovative technology to North America.

The forestry industry is vital to Canada’s economy, but requires modernization to grow, driving demand for forestry 4.0 solutions to achieve this transition

Key industry statistics

4th Largest forest product exporter globally by value	9% of the world’s forests, at 369m ha of forest land
\$27Bn To Canada economy in 2023 (GDP nominal, CAD)	\$36.2 Bn In forest product exports from Canada in 2023

MAJOR PLAYERS



Key market challenges and opportunities

-  U.S. Trade disputes
-  Forest fires
-  Falling P&P demand
-  Labour shortages
-  Publicly owned
-  International competition

Opportunity: Forestry 4.0

- Industry experts recommend key initiatives to modernize Canada’s forest products sector :
- Test and identify cost-competitive internet connectivity solutions for remote sites
 - Develop/demonstrate advanced trucking technologies (autonomous trucks in yards, platooning systems on forest roads)
 - Develop more automated harvesting machines through robotics and remote-sensing solutions
 - Address growing wildfire & smoke risks to forests and human population centres

CASE STUDY



Business Sweden Canada supported AirForestry AB, a Swedish forestry digi-tech firm enabling selective harvesting and forest fire suppression with drone technology in spring 2025.

Canadian stakeholders showed a high degree interest, leading to BuS facilitating 13 introductory meetings for AirForestry with representatives of government and industry partners interested in pilot projects.

Facing a housing crisis, Canada has an urgent need for automation and digitalization in construction, investing in scaling building capacity

Key industry statistics

Canada needs to build

5.8M units

By 2030 to offset the affordable housing crisis.

The federal government has committed

\$25Bn

CAD towards scaling the housing sector in budget 2025, with a specific focus on growing modular and offsite building capacity.

Canadians spend over

60%

Of their income on rent or mortgage payments, according to RBC.

The Ontario government has committed

\$50Mn

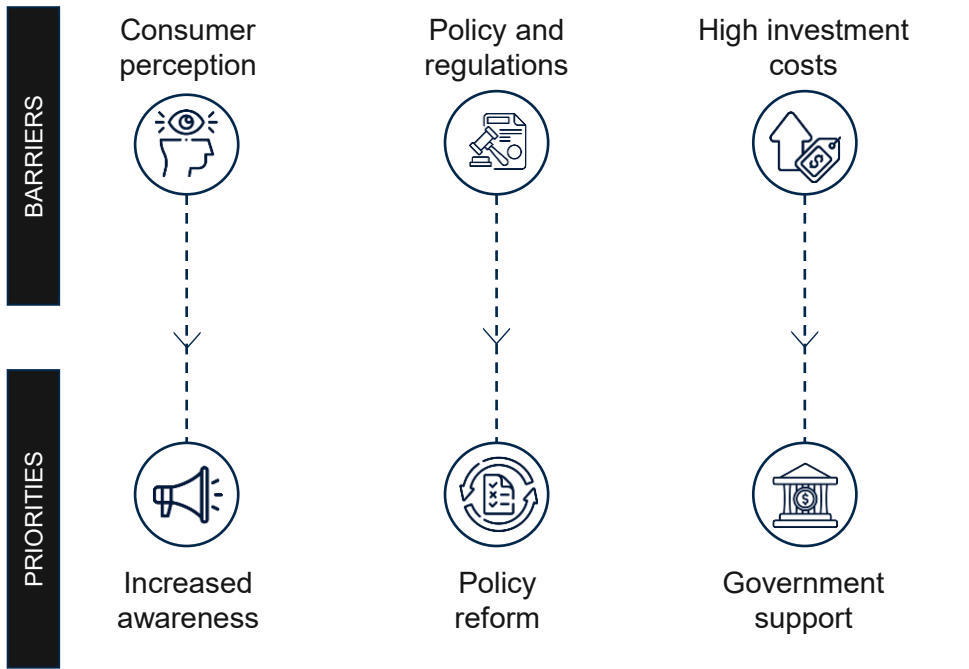
CAD over the next 5-years towards scaling modular construction capacity in the province, including a mandate from Invest Ontario to attract modular firms to the Ontario market.

Offsite construction is

<4%

Of residential housing in Canada.

Key market challenges and priorities



Sweden's success factors

	Specialization		Collaboration
	Innovation		Sustainability

LINDBÄCKS

Naturligt hållbara sedan 1924

Lindbäcks AB and Assembly Corp are partners in a new factory in Toronto, manufacturing panels for houses. Lindbäcks has sold their used equipment for 30 mSEK to Assembly

Triweco AB, an industrial construction machinery manufacturer, opened a Vancouver-based office in 2024, announcing partnerships with ABB Canada, CABN and Cabinovo in 2025.

FIRST CLASS - HOUSE BUILDING MACHINERY

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In 2025, Business Sweden Canada will host a delegation to Vancouver and organize Sweden Canada Innovation Days conference



WOODRISE 2025 5th International Congress
22 – 25 September
Vancouver, BC, Canada

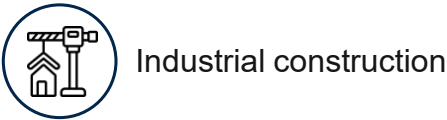
Save the Date

SWEDISH DELEGATION TO VANCOUVER
Join Business Sweden and a delegation of innovative Swedish companies across the value chain of industrialized wood-based construction for an exciting 4-day program offered in conjunction with the 5th International Congress, Woodrise 2025 in Vancouver, Canada from September 22-25, 2025.

Participation in the delegation includes:

- Exhibition**
Exhibit your solutions under Swedish banner in shared booth organized by Team Sweden
- Congress**
Attend insightful plenary sessions and presentations, featuring Swedish speakers including Anna Öberg of Folkhem and Marie Johansson of RISE among those already confirmed
- Swedish Reception**
Gain direct exposure to key industry stakeholders in a Swedish reception, focused on highlighting Swedish companies and solutions in this sector
- Curated Delegation Program**
Participate in an exclusive program comprised of invaluable networking opportunities with the Canadian ecosystem, to include activities such as site visits, roundtable discussions, B2B meetings etc.

REGISTER YOUR INTEREST [HERE](#) TO LEARN MORE.





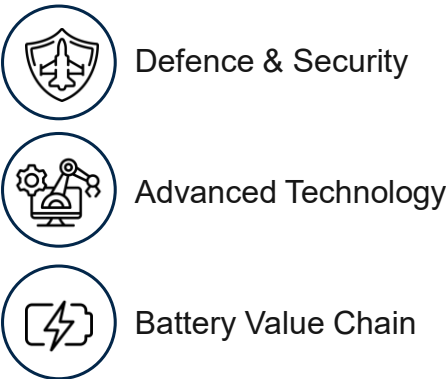
SWEDEN CANADA INNOVATION DAYS 2025
DRIVING THE GREEN TRANSITION

NOVEMBER 19TH
9:00 AM – 7:00 PM EST
Ottawa, ON, Canada
The Canada Science and Technology Museum
1867 St. Laurent Blvd.

DEFENCE & SECURITY | ADVANCED TECHNOLOGY | BATTERY VALUE CHAIN
Join fellow innovators across industry, academia and government from Sweden and Canada for a day of collaboration and networking.

WEBSITE & REGISTRATION
Visit the landing page for more details and updates!

Embassy of Sweden Ottawa | VINNOVA Sweden's Innovation Agency | Swedish Energy Agency



Woodrise is an international congress focused on mid-and-high rise timber construction, aiming to advance wood building through international collaboration, innovation and education where Business Sweden will lead a Swedish delegation with a curated program.

Sweden Canada Innovation Days 2025 invitation-only conference for participants for industry professionals, academia, and government representatives to deepen collaboration, celebrate successes and explore funding opportunities and network

Q&A



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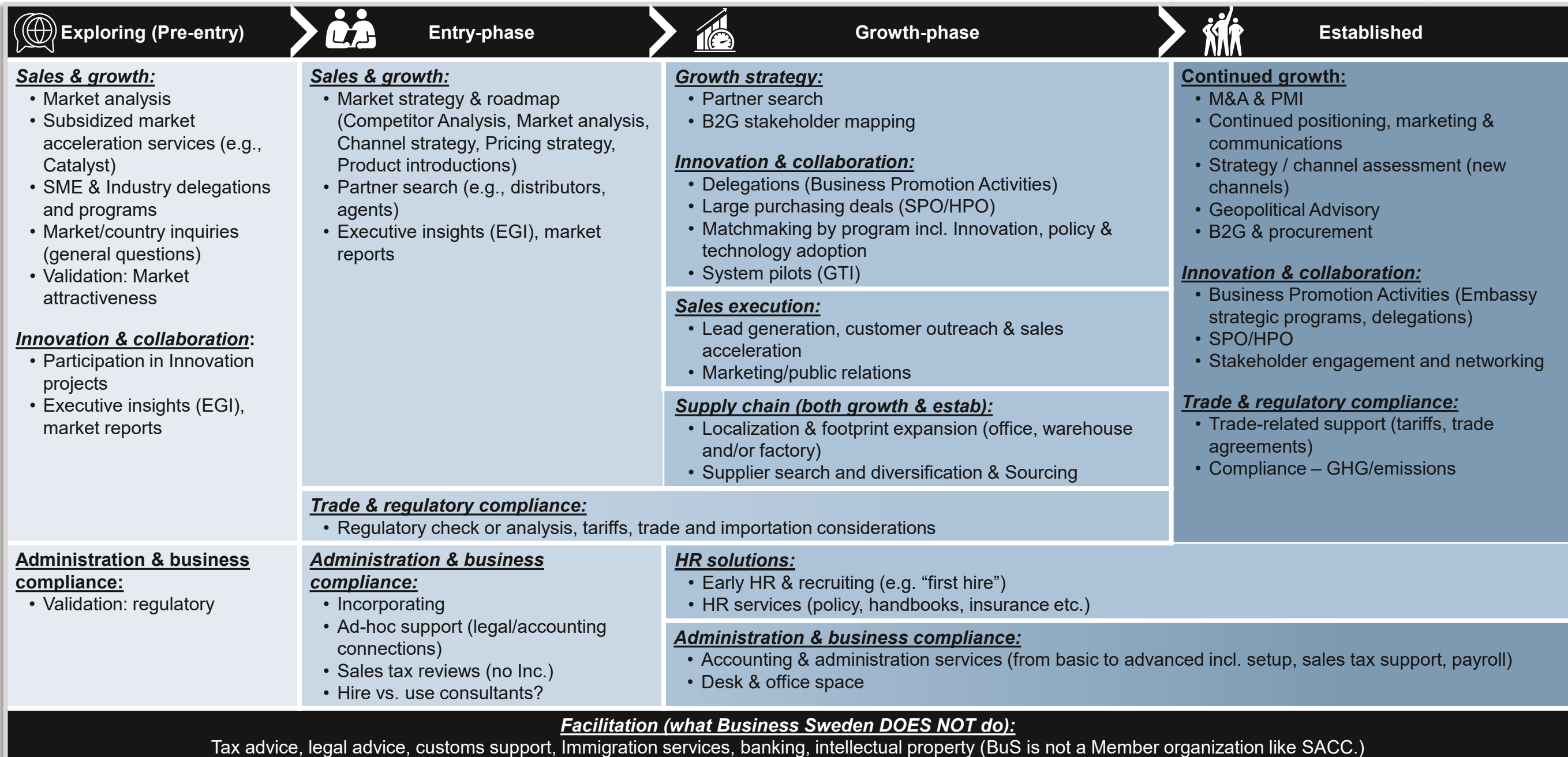
4.1 Advisory Services

4.2 Export Promotion Platforms

4.3 Incorporation & Business Support Services

4.4 HR/Recruitment

Business Sweden offers services to support across a company's growth stages



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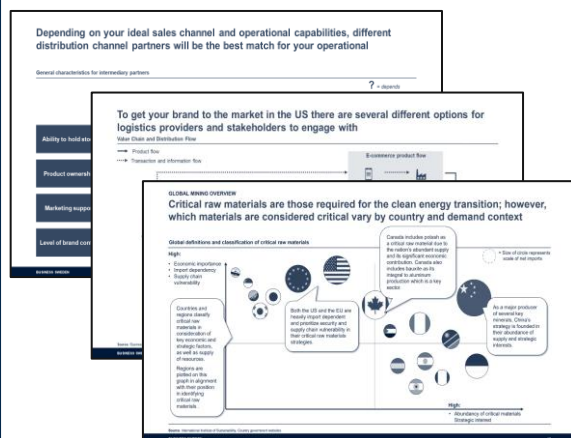
4.4 HR/Recruitment

We offer customized projects to support your North American expansion, such as conducting market analyses, partner searches, M&A, sales acceleration and more

Market Entry

Multi- Market Analysis

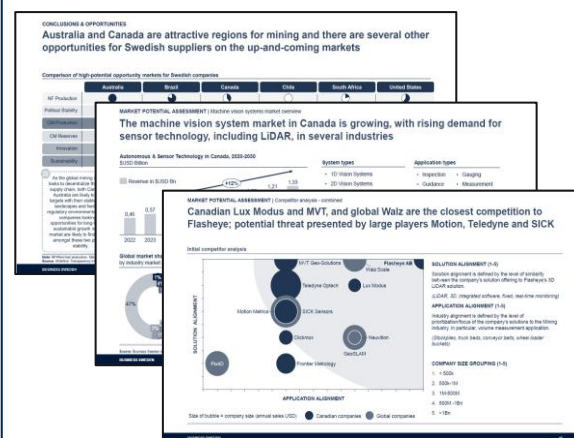
Comparative assessment of multiple potential markets against company's criteria for an attractive business landscape to identify target markets for entry.



Market Analysis

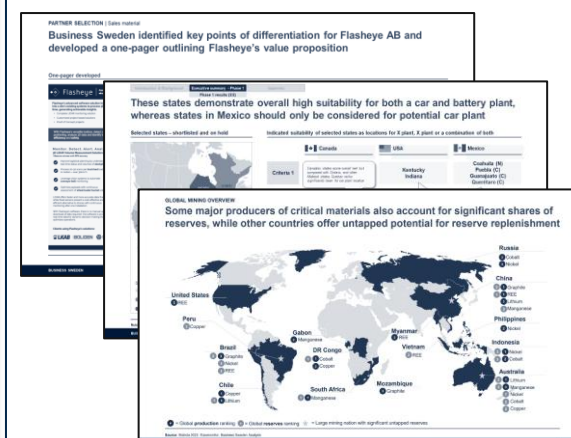
Assessment of Canadian market landscape to identify risks, opportunities, facilitators and barriers to entry, and outline key insights into areas such as:

- Regulatory landscape
- Geographic mapping
- Key players
- Value chain dynamics
- Market drivers



Go-To-Market Strategy

Identification of potential routes to market and assessing the alignment of each approach to the company's profile and needs, and providing strategic support in market entry (e.g., launch campaign, site selection, trade promotion or delegation activity etc.).



Sales & Growth Acceleration

Customer/Partner/Target Identification

Identification of a long list of potential partners (e.g., collaborators, distributors, suppliers etc.), customers or acquisition targets, thorough qualification and assessment of companies' suitability and conduct of outreach and meeting facilitation with shortlisted companies.



Note: SMEs are eligible for a 50% subsidy on projects of this nature through the Export Project program.

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We build platforms to support Swedish companies in sectors or projects where there is a larger strategic opportunity for Swedish companies to play a role

EXAMPLES

Short-Term

Export Promotion Activities (EPA)

Market Swedish know-how and companies on international markets with strong export potential for Sweden by organizing networking activities, including:

- Business delegations
- Trade fairs
- Match-making sessions



SCALE US

Accelerator program for Swedish consumer goods brands



Industrial Construction in Canada

Highlight Swedish position as global leaders and experts to Canadian ecosystem through webinars, delegations, forums and roundtable discussions.



Long-Term

Strategic Project Opportunity (SPO)

Promotion of early-stage business opportunities for strategic importance to Swedish industry, with significant potential in the longer term. Seeking to establish Swedish industry clusters in new markets or contexts.



Sweden-US Critical Minerals & Mining Program 2025

Promotional activities for mining companies to meet demand for innovative equipment to supply new critical mining operations.



Mining Pre-Study

Map large infrastructure mining projects in early-stages.



High Potential Opportunity (HPO)

Support in winning major international infrastructure projects, with the aim of accelerating Sweden's economic growth through contribution to income and jobs for Swedish companies.

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Incorporating in the United States and/or Canada makes conducting business simpler and adds trust with both customers and partners

Incorporation **makes business simpler** and **adds trust** with both customers and partners, including:



LEGAL PROTECTION

Incorporating a subsidiary in the US and/or Canada may **isolate majority of risk** in local market



MARKET COMMITMENT

Potential local business partners tend to **prefer to forms business relationships** and interact with local entities



LOCAL BANK ACCESS

A local bank account **significantly reduces costs** of transactions and eases day-to-day operations



WORK VISAS

In the US, a local entity is **required** to sponsor Swedish employees that are to work part- or full time. Canada's trade agreement with the EU allows for free labour movement in specific circumstances

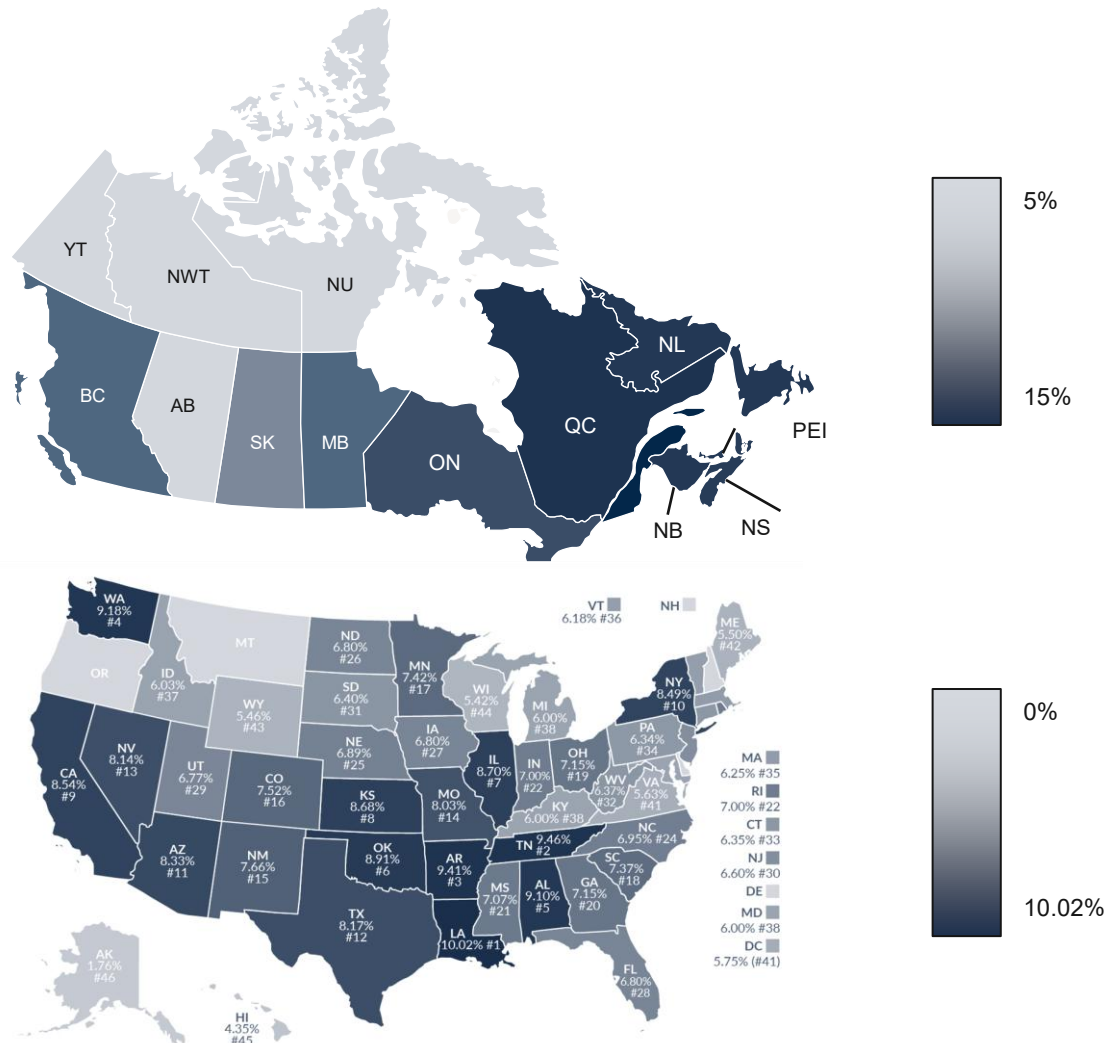


INSURANCE POLICIES

Swedish insurances may exclude the US and/or Canada from global plans, incorporation provides access to **cheaper, local policies**

Through our finance and controlling services, Business Sweden helps Swedish firms understand and comply with US sales tax requirements

Sales Tax Rates by State/Province



Sales Tax Support

- In North America, sales taxes may be administered on a federal, state, province, county, municipal or resort level
- Regulations vary and exceptions apply based on business structure
- Business Sweden can assist with preparation of state and local sales/use tax returns and assist in keeping the client current on changes in sales/use tax in multiple states, provinces, and territories, including
 - Assuring timely and accurate filing of sales and use tax returns
 - Maintaining supporting accounts and records for sales and use tax returns
 - Assisting in researching sales tax issues regarding changes in legislation, compliance, audits and new business initiatives
 - Communicating with federal and local tax authorities to resolve discrepancies
 - Preparing external financial statements for customers by gathering and analyzing information from general ledger system
 - Preparing general ledger entries by maintaining records and files; reconciling accounts

Business Support Service packages are comprehensive and hands-on, supporting all administrative needs of Swedish subsidiaries in North America

*What can
Business
Support
Service
include?*

ADMINISTRATION

We can offer administrative support and provide guidance on compliance in:

- Back-office support
- Financial analysis
- Virtual office
- Desk rental
- Workers' compensation
- General liability packages

ACCOUNTING

We can provide bookkeeping, monthly balance sheet reconciliation, and accounting support, including AP/AR management, cash-flow reporting, and inter-company reconciliation

CONTROLLING SERVICES

We can streamline internal processes and controls, providing operational structures to improve business efficiencies





















TAX AND ANNUAL REPORTING

We can monitor for sales tax requirements, register with for filing and remittance, prepare reporting for income tax returns, coordinate with partner CPAs and advise on general statutory compliance

PAYROLL SERVICES

We can support with bi-weekly, semi-monthly or monthly salary payments, payroll liabilities payments, and preparation of annual forms for income tax returns

Our extensive network consists of vetted software, legal, banking, insurance partners to support with localized and streamlined operational needs

ACCOUNTING & PAYROLL SOFTWARE	CPA & LEGAL	BANKING	INSURANCE & BENEFITS
In addition to managing operations and compliance via local software, BuS has extensive experience integrating with leading Swedish software platforms	Our CPA and legal partners assist Swedish firms in navigating tax, legal filings, contracts, IP, trademarks, and more	Our banking partners accommodate international clients with remote account opening and flexible services	Our insurance partners can support with assessing liability exposure and obtaining local insurance policies and employee benefits to ensure compliance with local regulations
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Business Sweden offers tiers of monthly support hours depending on business needs, with flexibility to move between tiers as needed

UNITED STATES



BASIC TIER 8 hours / month <ul style="list-style-type: none">• Advisory• General Bookkeeping• A/P (Vendor Payments)**• A/R (Invoices)**• Govt. Compliance	PLUS TIER 9-13 hours / month <ul style="list-style-type: none">• Advisory• General Bookkeeping• A/P (Vendor Payments)**• A/R (Invoices)**• Govt. Compliance• Payroll (< 6 Employees)**• Inventory Management• Benefits• Sales Tax	COMPLETE TIER 14 hours / month <ul style="list-style-type: none">• Advisory• General Bookkeeping• A/P (Vendor Payments)**• A/R (Invoices)**• Govt. Compliance• Payroll (6+ Employees)**• Inventory Management• Benefits• Sales Tax• Marketplace Sales & A/R• Active Debit/Credit Card Usage
--	---	--

CANADA



TIER ONE 5 hours / month	TIER TWO 10 hours / month	TIER THREE 15 hours / month	TIER FOUR 20 hours / month	TIER FIVE 25 hours / month
<i>BUSINESS SWEDEN IN CANADA CUSTOMISES SUPPORT PACKAGES BASED ON CLIENT REQUIREMENTS</i>				

Q&A



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Swedish companies benefit from building HR competency early, treating it as business critical, and keeping strong core values while adapting to US conditions

C H A L L E N G E S	R E C O M M E N D A T I O N S	O P P O R T U N I T I E S
Talent acquisition and retention Think employer branding early, even before the first hire	✓ PRIORITIZE Treat HR as business-critical, not just administrative	Swedish leadership values are attractive, if adapted Swedish leadership is a strength when paired with clarity and pace
Cultural differences in the workplace - Swedish values are appreciated but must be clearly communicated and locally adapted	✓ ADAPT Adapt your culture without losing your core values	Employer branding on US terms Winners articulate a clear story: Who we are, how we are different, what we offer, and where we're going
Navigating US labor laws and compliance Early HR missteps in legal compliance are costly – local expertise is essential	✓ BUILD Build local HR competence early	Autonomy and scalability in local teams Local leadership and agility are key

Expanding to the US is a journey, and Business Sweden can support every step of the way

Stages of US market people strategy development

With deep market knowledge & dedicated subject-matter experts, Business Sweden can support every step of the way:



Let HR be your competitive advantage

- ☒ Deep knowledge of U.S. HR practices and pitfalls
- ☒ Cultural bridge between Swedish HQ and U.S. team
- ☒ Save time, reduce risk, and boost employee experience
- ☒ Flexible support: Fractional, project-based, or ongoing

Q&A



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MEET THE EXPERTS



JOHAN KARLBERG

Director Business Development



MALIN SAMUELSSON

Head of SF Office



CHRISTINA KEIGHREN

Country Manager



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Senior Specialist, BSS



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SIMERA NEGERI

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