



# Sweden moves ahead as emerging markets slow

GLOBAL EXPORT ANALYSIS, AUGUST 2017

BUSINESS SWEDEN

# Sweden moves ahead as emerging markets slow

GLOBAL EXPORT ANALYSIS, AUGUST 2017

Graphic design: Business Sweden Communications

Photos: p 1, [www.istockphoto.com](http://www.istockphoto.com). p 3, Anders Thessing, [www.thessing.se](http://www.thessing.se)

# EXECUTIVE SUMMARY

2016 may well prove a milestone year for Swedish goods exports. Business Sweden's Global Export Report shows that Sweden's export sector bucked a longstanding downward trend in 2016 by retaining its share of the global export market. Moreover, the latest data shows that Swedish goods exports remained strong in the first six months of 2017, especially in Asia. Forward-looking indicators, including the Business Sweden Export Managers' Index, also indicate a positive export trend, though sentiment among exporters weakened somewhat in the third quarter. In contrast to the strong Swedish figures, exports from emerging markets have lost momentum.

Swedish goods exports have risen at an average annual rate of 3 percent since 2000. During this time, world exports have increased by twice this amount, meaning that Sweden's share of the global goods export market has been in decline. The downturn has applied to all types of goods except food, clothing and footwear. In these specific sectors, Sweden gained global export market share between 2000 and 2016.

Large Asian emerging markets like China and India have embraced trade liberalisation during this period, while a number of emerging economies in Eastern Europe and South America have performed strongly.

Sweden's share of the global export market fell from 2.1 percent in 2000 to 1.4 percent in 2016, a period in which both Europe and North America also experienced a drop in market share. Meanwhile, economies in Asia and Oceania recorded substantial gains. In 2016, Europe and Asia-Oceania each stood for just under 40 percent of the global export market. North America had a 17 percent share.

A number of emerging economies saw a drop in export revenue in 2015 and a further fall in 2016. Europe and North America also experienced a slowdown, but on a much smaller scale – a pattern that Sweden mirrored with slower export growth in 2015 and unchanged export revenue in 2016. In other words, Sweden is moving ahead as emerging economies fall back.

I hope this report will give readers a rounded view of Sweden's current position and conditions in the global export market. It is gratifying to be able to report an upswing in Swedish goods exports. At Business Sweden, we believe Swedish companies have a strong market position and the potential to increase further their share of global exports.

Lena Sellgren  
Chief Economist



**LENA SELLGREN**  
Chief Economist  
Business Sweden

# SWEDEN GAINS AS EMERGING MARKETS SLOW

**Swedish goods exports have increased by an annual average of 3 percent since 2000. However, this growth rate has been slower than in many of the world's major export nations. As a result, Sweden's relative share of the global export market has declined.**

**In 2016, however, Sweden maintained its share of global exports and broke the long-term downward trend. The Global Export Analysis focuses on goods exports and the primary sectors in which Swedish companies operate in order to assess Swedish goods export performance relative to the rest of the world.**

## SWEDEN PRESERVES EXPORT MARKET SHARE

Sweden has seen its goods exports grow by an annual average of about 3 percent at current prices, reaching a total of almost SEK 1,200 billion in 2016. Steady export growth over time indicates that Swedish companies are competitive in the global market. However, Swedish and global export growth has slowed substantially in the wake of the 2008 financial crisis. World exports grew by an annual average of around 6 percent from 2000 to 2016 – twice the rate of Swedish exports. Hence, Sweden's share of the global export market has fallen.

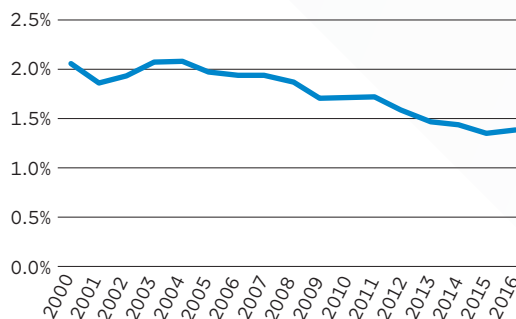
This trend is not surprising. Since the early 2000s, large emerging markets in Asia,

notably China and India, have opened their markets to international trade. After China joined the World Trade Organisation (WTO) in 2001 its exports began to rise sharply. Chinese exports also recovered faster after the 2008 financial crisis than those of many other economies.

These emerging markets have in a short time established themselves as influential global players and contributed to an expansion of the global export market. Countries like Poland, Turkey and South American economies such as Brazil have also enjoyed strong export growth during the period. Together these countries are much bigger players in the global export market than they were in 2000. Sweden, which already had a highly developed export sector, has thus become relatively smaller on the global stage.

It is no surprise, therefore, that Swedish exports have grown more slowly than those of many emerging economies and the global export market as a whole. Sweden has also

Sweden's share of global exports\* 2000-2016



\*Share of global market, see definition p5.

underperformed its European counterparts. European exports rose by an annual average of 5 percent from 2000 to 2016 – a significantly higher growth rate than Sweden’s.

In 2016 the long decline in Sweden’s share of the world market’s (see definition in the box, right) exports was reversed, with Sweden recording a small increase in its share from 1.3 percent to almost 1.4 percent. This positive showing nevertheless falls well short of the country’s 2.1 percent share in 2000.

The difference in export growth between 2000 and 2016 is apparent when examining a regional snapshot of global exports for that period. Europe and North America saw their share of the global export market fall, while emerging markets gained ground. In 2000, Europe and North America together accounted for 66 percent of world exports. That figure has since fallen by 10 percentage points to 56 percent in 2016. By contrast, Asia and Oceania have increased their global export market share from just under 30 percent in 2000 to almost 40 percent in 2016. Other emerging economies have also increased their market share.

**Current prices:** The report uses current prices in US dollars to state nominal values. These values include changes in prices and exchange rates

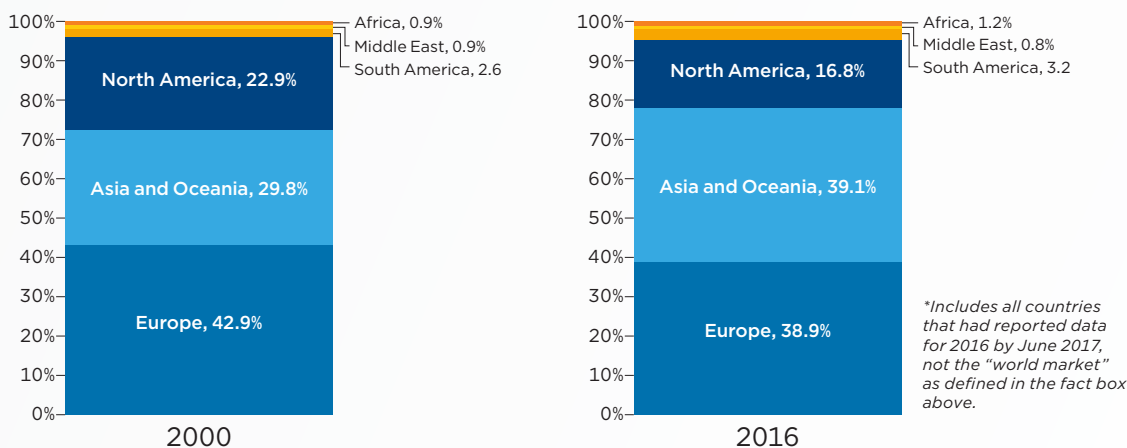
**World market:** The report uses the term “world market” as a benchmark. In this context, the world market covers exports of goods from 20 large export nations and Sweden. These countries include the prime export nations of Western Europe (Belgium, Denmark, France, Ireland, Italy, Norway, Switzerland, Spain, the UK, Sweden and Germany) as well as some of Sweden’s competitors (including Poland, Turkey, North America, Brazil, Japan, China, India and Australia). Together, these nations account for 77 percent of global exports.

**Time frame and index:** The report covers the period from 2000 to 2016, with 2000 as the base year. This allows performance to be tracked for each country relative to 2000 (index 2000 = 100). The index indicates the increase or decrease in each country’s goods exports relative to the world market. Please note that a small initial value can lead to even a small increase appearing relatively large.

**Global value chains:** The data takes no account of the fact that a large proportion of exported goods are processed and re-exported by multinational companies.

**Sources:** All data was taken from the UN Comtrade database and processed by Business Sweden.

Regional distribution of global exports\* 2000 and 2016



## SLOWDOWN IN EMERGING MARKETS

The world market's exports grew by 140 percent between 2000 and 2016. During this period, Swedish exports rose by 60 percent. Emerging markets – primarily in Asia – outpaced the export growth of the developing world and the global market in this time frame. Chinese and Indian exports, for example, increased respectively by 750 percent and 520 percent.

In 2015, the trend of rapidly increasing export volume was broken in many emerging markets. The slowdown continued in 2016 and was mirrored to a lesser degree in parts of Europe and in North America. Swedish export growth slowed somewhat in 2015 and was unchanged in 2016, allowing Sweden to record a small increase in its market share.

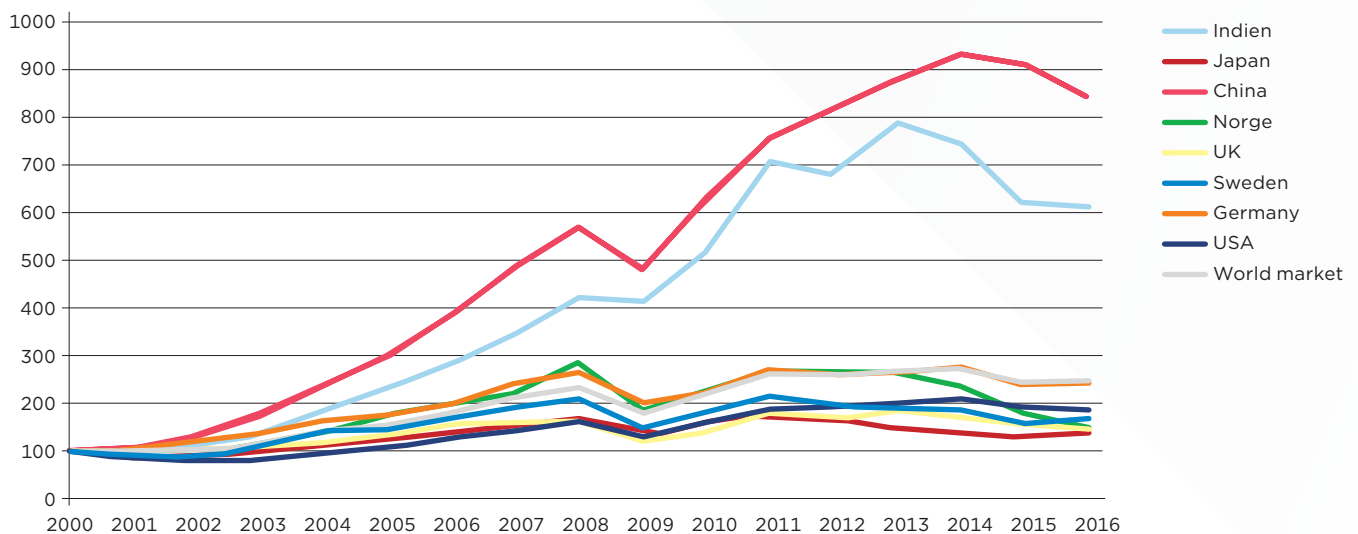
## SWEDEN GAINING MARKET SHARE IN FOOD AND CLOTHING & FOOTWEAR

At export category level, two sectors stand out from a Swedish perspective: food and clothes and footwear. These grew faster than the world market between 2000 and 2016. It should be noted that Swedish food exports include Norwegian salmon that is transported through Sweden.

Swedish export growth lagged the world market in other sectors (see the *Exports per Sector and Region* table). The table presents exports per sector in 2016 as against 2000 (with the year 2000 corresponding to 100 in the index). The colours show export trends compared with the world market.

European exports grew in line with or slightly slower than the world market in a majority of sectors except automotive and timber products. The growth of North American exports lagged the global market in all sectors. Conversely, exports from Asia and Oceania rose faster than the world market in a majority of sectors.

Exports of goods, current prices USD, index 2000=100



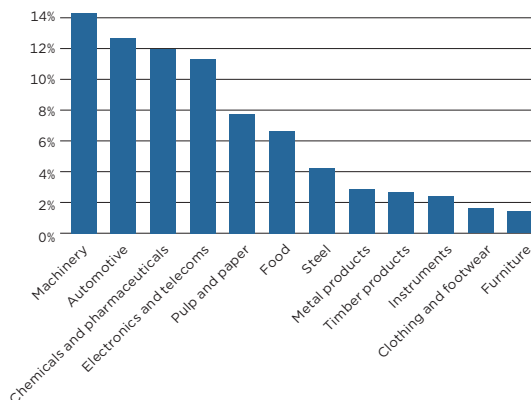
## Exports in 2016, current prices USD

Sector	World market	Sweden
Machinery	-2%	-3%
Automotive	2%	13%
Chemicals and pharmaceuticals	-1%	-3%
Electronics and telecoms	-4%	-3%
Pulp and paper	-2%	-3%
Food	3%	8%
Steel	-11%	-1%
Metal products	-4%	-1%
Timber products	3%	-2%
Instruments	-1%	1%
Clothing and footwear	-4%	2%
Furniture	-2%	-1%
Total	-3%	0%

- Stronger performance than world market
- Performance in line with world market
- Weaker performance than world market

The table *Exports in 2016* charts the exports of the world market and Sweden in 2016 compared to 2015 by sector. Swedish exports outperformed the world market in a majority of sectors, performing especially well in automotive, food, steel and clothing and footwear. Swedish exports were roughly in line with the world market in machinery, chemicals, electronics and pulp and paper. Timber products were the only sector in which Swedish exports lost ground.

## Swedish goods exports by sector, 2016



The engineering industry is the dominant force in Swedish goods exports, with machinery and automotive being the largest sectors. Other key sectors include chemicals, electronics, pulp and paper and food. The sectors covered in the report accounted for 80 percent of Swedish goods exports in 2016. Refined oil products are a large but highly volatile sector and do not feature in the report for this reason.

## Exports by sector and region, 2000–2016, index 2000=100

Sector	World market	Sweden	Europa	Asia and Oceania	North America	South America	Africa	Middle East
Machinery	222	172	220	347	159	285	325	264
Automotive	214	194	236	267	186	245	654	70
Chemicals and pharmaceuticals	295	215	291	395	245	293	386	480
Electronics and telecoms	190	80	135	290	115	85	486	190
Pulp and paper	163	126	161	306	111	252	208	252
Food	281	451	283	371	243	370	359	352
Steel	244	153	187	377	198	192	196	885
Metal products	278	168	233	479	168	345	362	297
Timber products	168	133	198	235	111	219	148	426
Instruments	280	178	287	513	204	489	416	415
Clothing and footwear	281	336	214	260	64	140	143	162
Furniture	279	151	204	645	148	110	170	349
Total	240	161	223	323	181	301	308	211

- Stronger performance than world market
- Performance in line with world market
- Weaker performance than world market

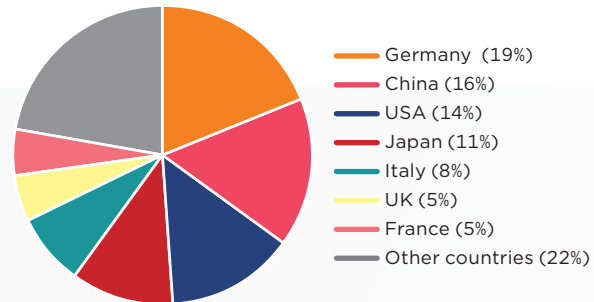
## STABILITY IN MACHINERY

World machinery exports rose by 120 percent between 2000 and 2016, though the growth rate has slowed in the last two years. During this period, Sweden's machinery exports increased by 70 percent, meaning that Sweden has lost global market share. In 2000, Sweden had a 2.3 percent share of machinery exports; in 2016 its share was 1.8 percent.

However, Sweden kept pace with the market in 2016, achieving machinery export growth of just under 3 percent compared to world market's growth of 2 percent.

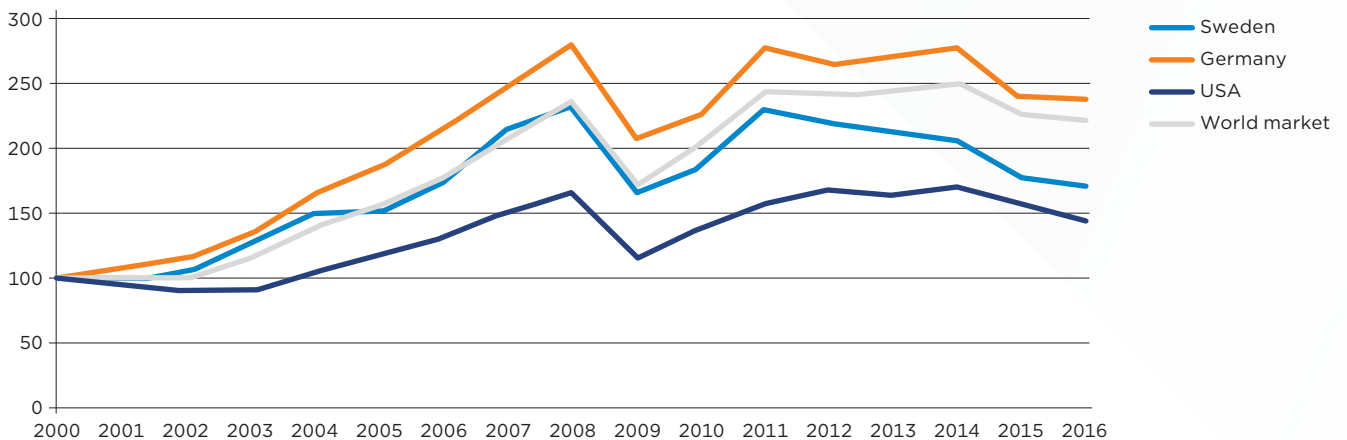
Germany is the leading footwear exporter, with a market share of 19 percent. The country also increased its machinery exports by 140 percent between 2000 and 2016. China is catching up, having increased its exports more than 1400 percent during the period. It now accounts for 16 percent of the world market's exports. The US, the third largest player in the sector with a 14 percent global market share, increased its exports by more than 40 percent.

Global machinery exports by country, world market, 2016



Machinery has long been the largest single contributor to Swedish exports and currently accounts for 14 percent of total goods export revenue. The sector includes machinery for special industries, metal processing machines and other non-electrical machines and equipment. Suppliers include traditional Swedish export names such as Atlas Copco, SKF, Alfa Laval and Husqvarna, as well as Hexagon, Nibe, Systemair, Gunnebo and Valmet. The sector also supports numerous small and medium-sized enterprises.

Exports of machinery, current prices USD, index 2000=100





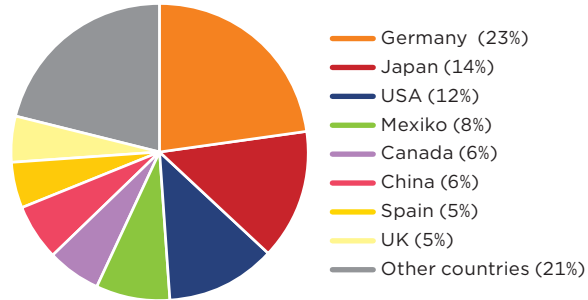
## SWEDISH VEHICLES ACCELERATE

Between 2000 and 2016 world automotive exports rose by 110 percent. Aside from a temporary slowdown in 2015, the sector has continued to expand following the 2008 financial crisis. Swedish automotive exports increased by 90 percent during this time frame, meaning that Sweden has seen a modest drop in market share. In 2000, Sweden had a 1.9 percent share of the world automotive exports; in 2016 the share was 1.7 percent.

The world market's automotive exports rose by 2 percent in 2016, while Swedish automotive exports increased by 13 percent and strongly outperformed the world market.

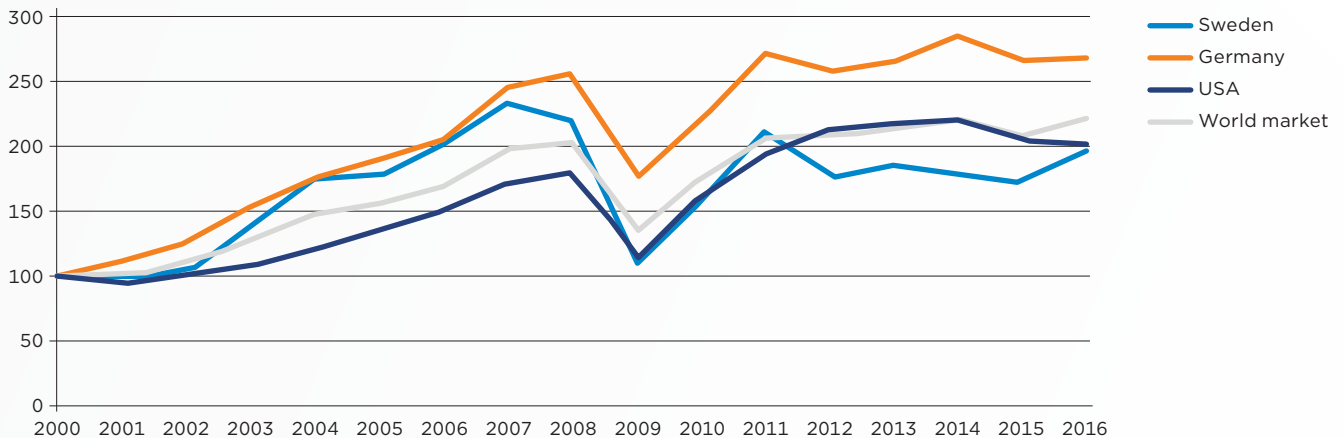
Germany is the largest automotive exporter, with almost a quarter of the world market. German exports in this sector rose by 170 percent during the period. China and the US have automotive export market shares of 14 percent and 12 percent respectively. During the period, Chinese automotive exports have risen almost nine-fold. US performance was roughly in line with the world market, lifting US exports in this sector by 100 percent.

Global automotive exports by country, world market, 2016



Automotive focuses on road vehicles and is Sweden's second-largest goods export sector after machinery, accounting for 13 percent of total revenue. The main exporters – Volvo AB, Volvo Cars and Scania – operate in an ecosystem of several hundred companies. Major components suppliers include Autoliv, Thule Group and Haldex.

Exports of automotive, current prices USD, index 2000=100



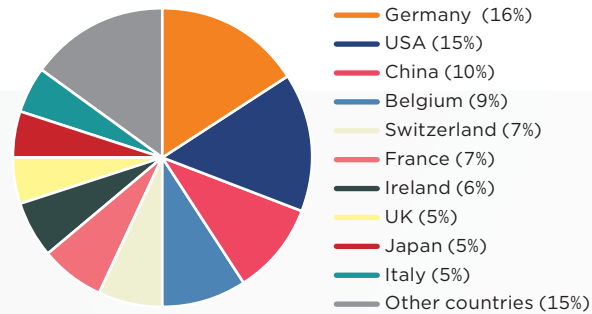
## TURNING POINT FOR CHEMICALS?

World exports of chemicals and pharmaceuticals increased by nearly 200 percent in 2000-2016. Swedish exports rose by 120 percent in this time frame, meaning that Sweden lost global market share during the period. In 2016, Sweden's share of world chemical exports stood at 1.3 percent, down from 1.8 percent in 2000.

World chemicals and pharmaceuticals exports fell by 1 percent in 2016, while Sweden's exports fell by almost 3 percent. Thus, Sweden's performance remained roughly in line with the overall market during the year.

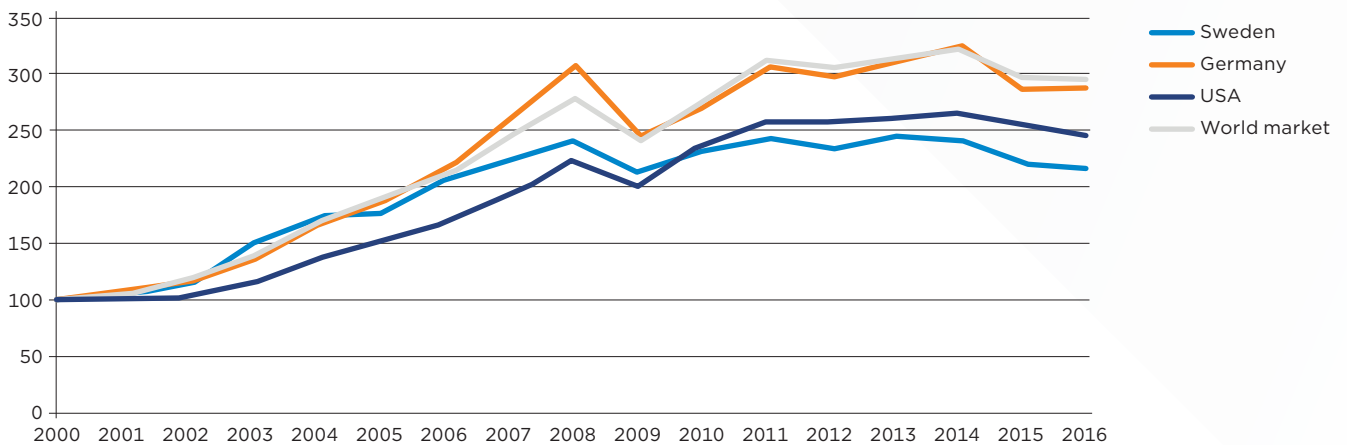
Germany and the US are the largest players in the sector, accounting for 16 percent and 15 percent respectively of world exports. Both nations saw their export revenue rise more slowly than the world market during the period (190 percent and 150 percent respectively). China is now the third largest exporter in this sector, having increased its exports more than nine-fold during the period.

Global chemicals and pharmaceuticals exports by country, world market, 2016



Chemicals and pharmaceuticals are Sweden's third-largest goods export sector, accounting for 12 percent of revenue. They include chemicals, fertilisers, plastics and medical drugs. Multinationals like Akzo Nobel and Borealis account for a significant portion of Swedish chemicals exports

Exports of chemicals and pharmaceuticals, current prices USD, index 2000=100



## WEAK GROWTH IN ELECTRONICS AND TELECOMS

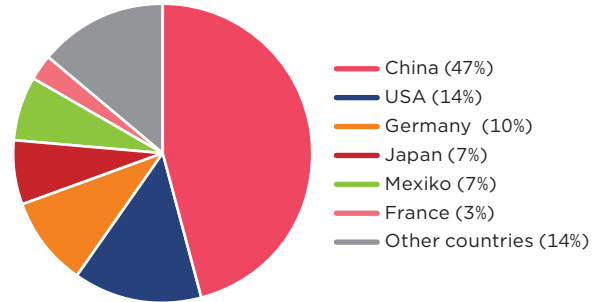
World exports of electronics and telecoms rose by 90 percent between 2000 and 2016. Market growth slowed in the wake of the financial crisis and export revenue actually shrank in 2015 and 2016.

Swedish exports fell by 20 percent during the period and electronics was the only sector in which Sweden recorded negative growth in 2000-2016. After a temporary post-financial-crisis rally, Sweden's exports have fallen since 2012 (with the exception of a slight upturn in 2014). Hence, Sweden has lost market share in the sector. In 2000 Sweden's global market share stood at 2.4 percent. In 2016 this figure was 1.0 percent.

World electronics and telecoms exports fell by 4 percent in 2016. Swedish exports decreased by 3 percent, broadly in line with the wider market.

China is by far the largest source of electronics and telecoms exports, controlling almost half of the world market. Chinese telecom manufacturers like Huawei and ZTE are major exporters in their own right, and many international electronics groups also use China as an assembly hub and export centre for sound, radio and TV equipment. Chinese exports in this sector increased almost 1100 percent during the period. The other

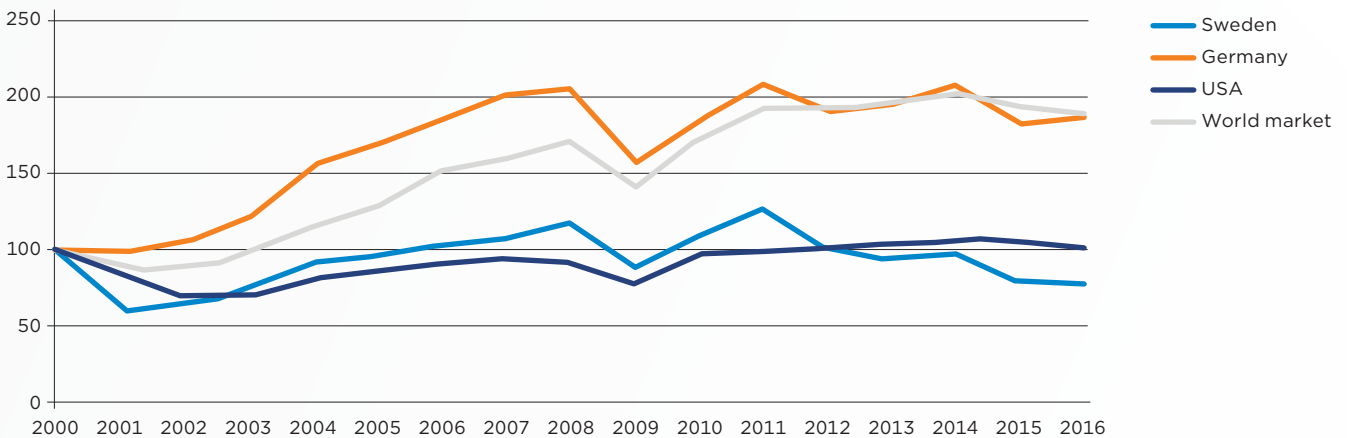
Global electronics and telecoms exports by country, world market, 2016



major players are the US and Germany, with respective market shares of 14 and 10 percent. German exports rose in line with the market during the period, while US exports were flat. Japan, for decades a major electronics and telecoms exporter, saw its exports fall by almost 30 percent during the period.

The sector comprises electrical products and equipment used in electricity generation and distribution and in computers, computer equipment, electronic components, household appliances, telecommunications equipment and sound, radio and TV-related products. ABB and Ericsson are two of Sweden's largest exporters in this field.

Exports of electronics and telecoms, current prices USD, index 2000=100



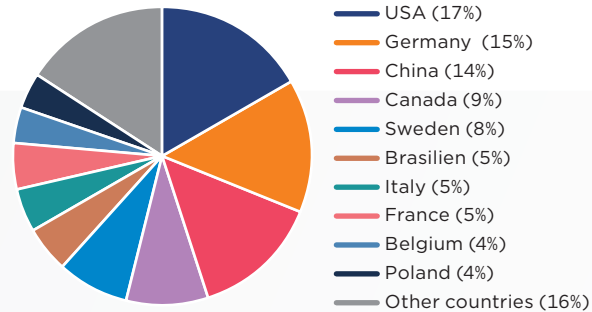
## PULP AND PAPER HOLDING FIRM

World pulp and paper exports grew by 60 percent between 2000 and 2016. A modest post-financial-crisis upswing has given way to a slowdown in the last two years. Swedish pulp and paper exports grew at a rate of just under 30 percent in 2000-2016, meaning that the country lost world market share during the period – from 9.9 percent in 2000 to 7.6 percent in 2016. Sweden nevertheless remains a significant global player in this sector.

In 2016 global pulp and paper exports fell by 2 percent. Swedish pulp and paper exports broadly mirrored this trend, falling by just under 3 percent.

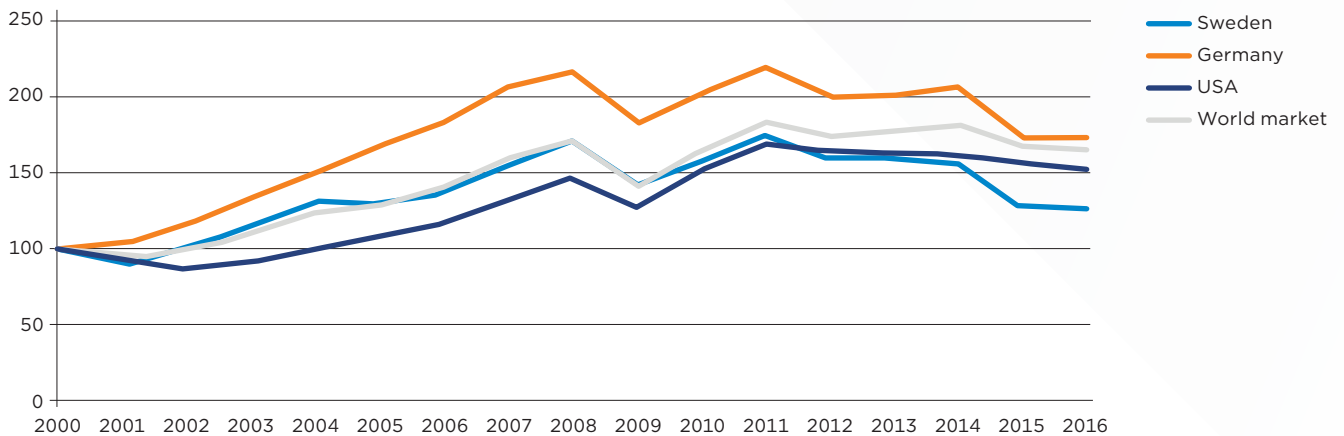
The US, with a world market share of 17 percent, is the largest exporter of pulp and paper, followed by Germany and China on 15 percent and 14 percent respectively. American exports grew by 50 percent throughout the period, while German exports rose by close to 70 percent and Chinese exports climbed 130 percent.

Global pulp and paper exports by country, world market, 2016



Pulp and paper is a traditional Swedish export mainstay that was the country's leading industrial sector for a couple of decades after World War II and is fifth-largest today. The largest companies include SCA, Metsä, Stora Enso, Billerud Korsnäs, Holmen and Södra Skogsägarna.

Exports of pulp and paper, current prices USD, index 2000=100



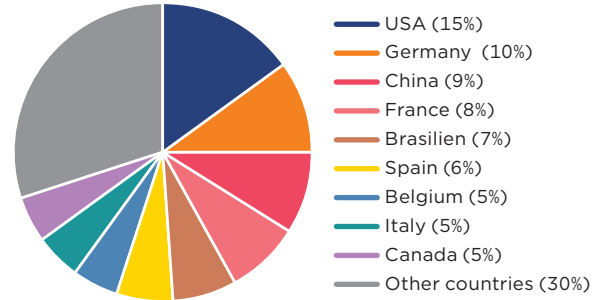
## FOOD GLORIOUS FOOD

World food exports grew by 180 percent between 2000 and 2016. Except for a temporary drop in 2015, they have continued to show steady growth since the 2008 financial crisis. Sweden's food exports rose by 350 percent during the period and the country increased its share of the world market from 0.8 percent in 2000 to 1.3 percent in 2016.

Global food exports rose by 3 percent in 2016, so Sweden's gain of more than 8 percent represented a strong outperformance of the market. Swedish food exports have enjoyed strong growth in the EU in particular and in many markets have become synonymous with high standards of safety and quality. It should be noted, however, that the Swedish figures are inflated by Norwegian salmon for which Sweden is a transit nation.

The US is the world's largest food exporter, with a 15 percent share of the world market. US food exports rose by 130 percent during the period. Germany, China and France are also large food exporters, each with around 10 percent of the market.

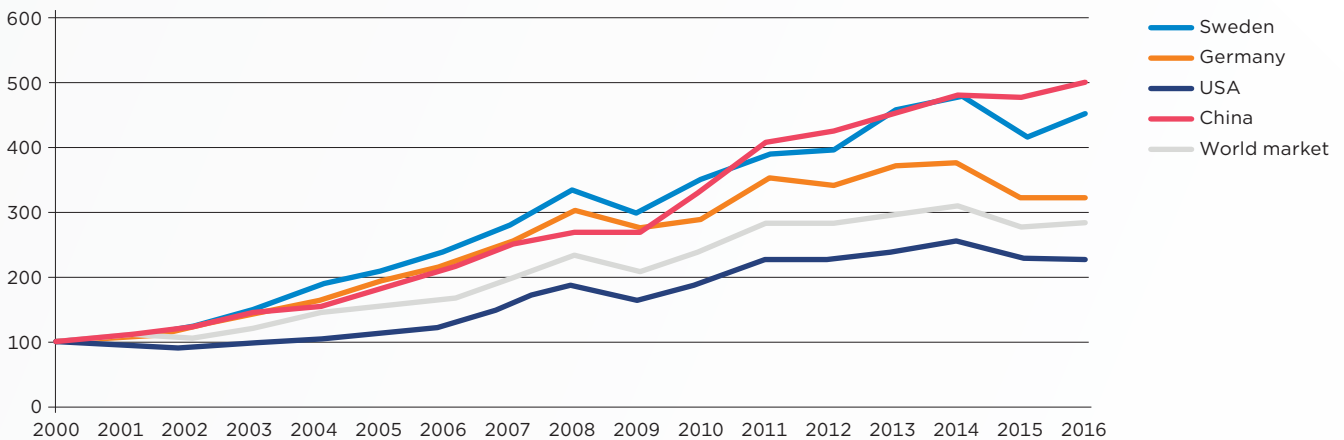
Global food exports by country, world market, 2016



German food exports grew by 220 percent during the period, while French food exports rose by 85 percent and Chinese food exports almost quadrupled.

The food sector includes meat, dairy and fish products, fruit and vegetables, tea and coffee, sugar products, beverages and tobacco. Absolut Vodka is Sweden's largest exporter in this sector. Other major players include Åbro, Kopparbergs, Almondy, Annas Pepparkakor, Kopparbergs, Almondy, Annas Pepparkakor, Pågen, Gevalia Löfbergs, Findus and Abba.

Exports of food, current prices USD, index 2000=100



## STRENGTH IN STEEL...

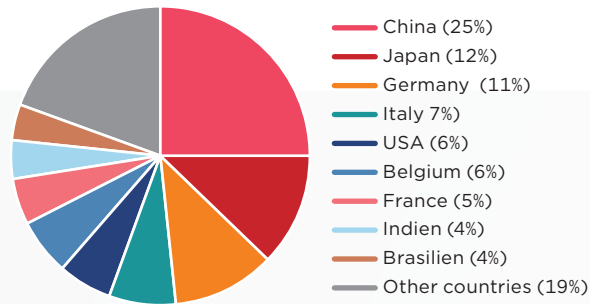
World steel industry exports rose by 140 percent between 2000 and 2016. Steel export growth flattened out after the financial crisis before declining in recent years. Swedish steel exports rose by 50 percent during the period. Sweden's share of world steel exports was 4.2 percent in 2000 and 2.6 percent in 2016.

In 2016 world steel exports fell by 11 percent. Sweden strongly outperformed the global market, recording a drop of only 1 percent.

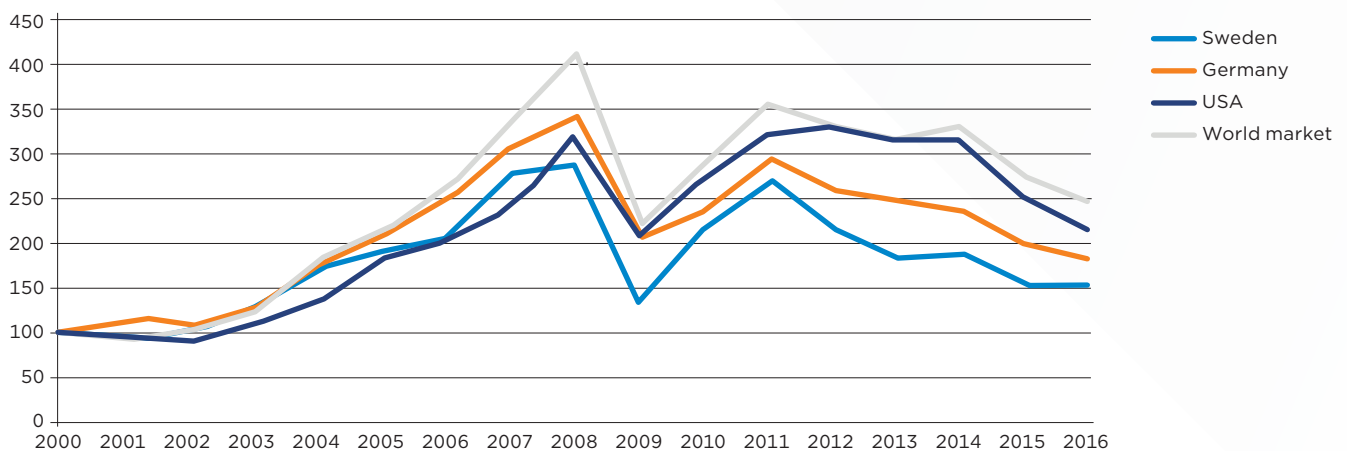
China is the dominant international steel exporter, accounting for one quarter of the market. Chinese steel exports rose almost 12-fold during the period. Japan and Germany are also major steel exporters, each having about 10 percent of the world market. Both increased their steel exports by around 80 percent during the period. Sweden accounts for 3 percent of the world steel export market.

The sector includes iron and steel. Sweden is a leading niche producer of specialist steel grades through companies like SSAB, Sandvik, Outokumpu, Ovako and Uddeholm. It is thought that wholesaling accounts for a significant proportion of Swedish steel export revenue.

Global steel exports by country, world market, 2016



Exports of steel, current prices USD, index 2000=100



## ...AND METAL PRODUCTS

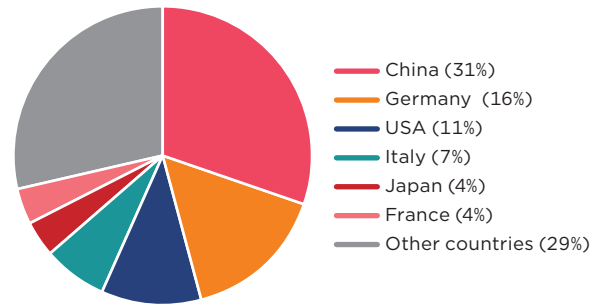
World exports of metal products rose by 180 percent from 2000 to 2016. The sector has grown steadily since the financial crisis, but has contracted in the last two years. Sweden's metal products exports rose by 70 percent during the period, meaning that the country has lost world market share – from 2.4 percent in 2000 to 1.5 percent in 2016.

Global metal products exports fell by 4 percent in 2016. Sweden, which recorded a decrease of 1 percent, outperformed the overall market during the year.

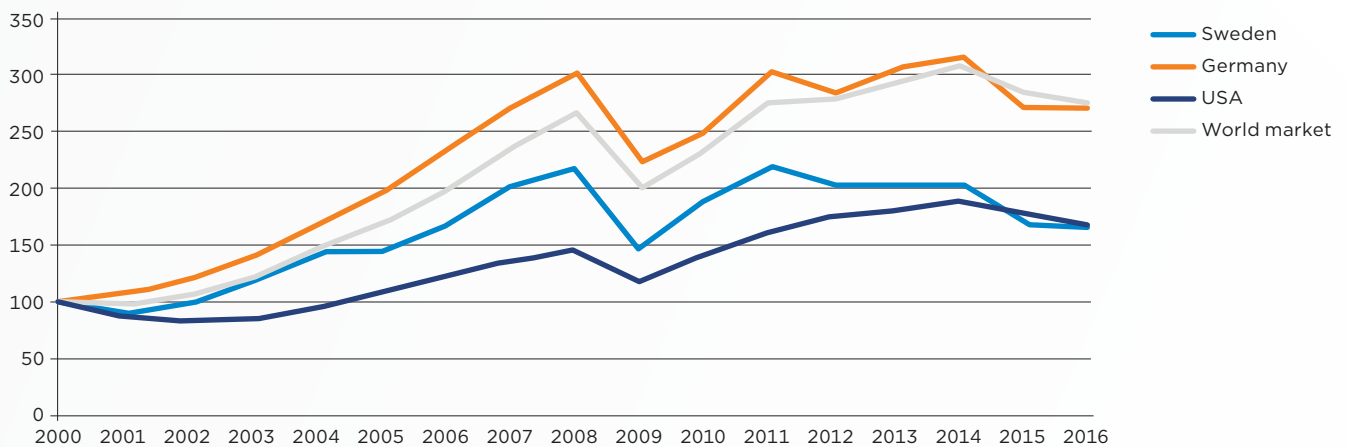
China is the largest exporter of metal products, with a 31 percent share of the world market. Chinese metal products exports rose more than 800 percent during the period. Germany and the US, with market shares of 16 percent and 11 percent respectively, both increased their exports during the period – Germany by 170 percent and the US by 70 percent.

Metal products include various types of hand-held and machine tools as well as metal equipment, tanks, containers and household and industrial metal items. Sweden's specialities are hard metal and machine tools, of which Sandvik is a leading international exporter.

Global metal products exports, world market, 2016



Exports of metal products, current prices USD, index 2000=100



## FALL IN TIMBER PRODUCTS

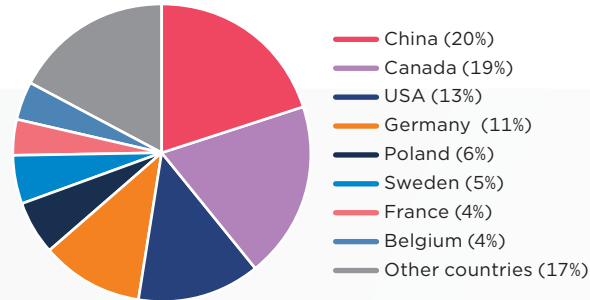
World timber product exports rose by 70 percent from 2000 to 2016. Except for a temporary drop in 2015, the market has grown consistently since the financial crisis. During the period Swedish exports rose by 30 percent, but the country's share of the world market fell from 6.9 percent to 5.5 percent. Sweden nevertheless remains a relatively large player in the sector.

World timber product exports rose by 3 percent in 2016, while exports from Sweden fell by 2 percent. Thus, Sweden underperformed the global market during the year.

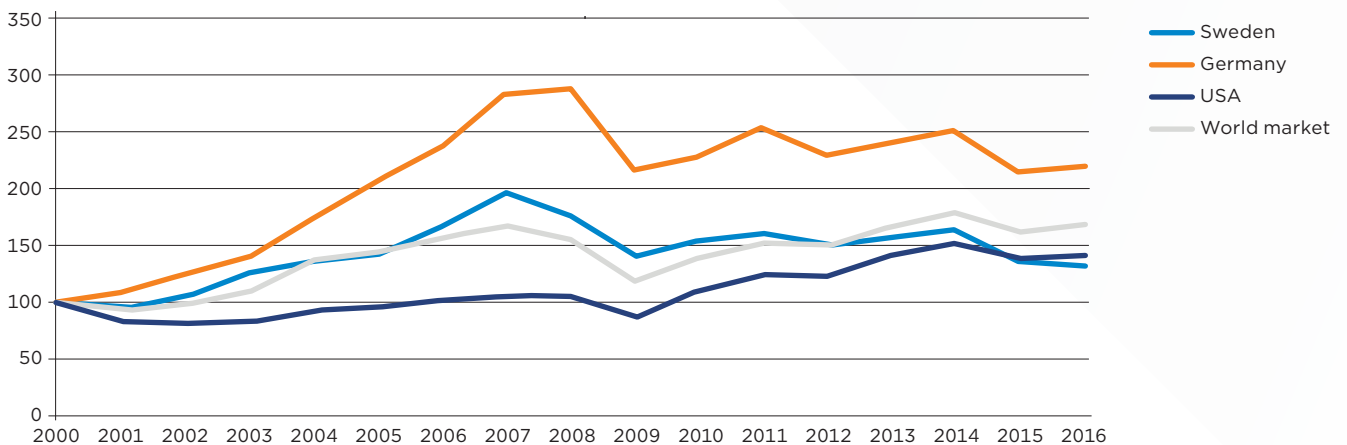
China and Canada are the largest exporters of timber products, each with around one fifth of the world market. China's exports rose by 550 percent during the period, while Canada's fell slightly.

Timber products relate to wood and cork and products made from them, but not furniture. Large Swedish companies in this sector include Södra Skogsägarna, SCA, Setra, Derome and Holmen.

Global timber products exports, world market, 2016



Exports of timber products, current prices USD, index 2000=100





## UPTURN IN INSTRUMENTS

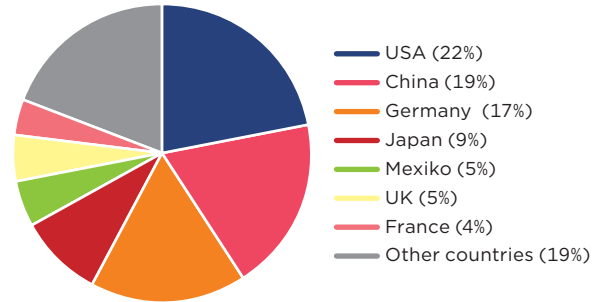
Between 2000 and 2016 world exports of instruments grew by 180 percent. The sector enjoyed moderate growth for some years after the financial crisis, but has contracted somewhat in the last two years. Swedish instrument exports rose by 80 percent during the period but the country's share of the world market decreased – from 1.8 percent in 2000 to 1.1 percent in 2016.

In 2016 world instrument exports fell by 1 percent. Swedish outperformed the market during the year, posting an increase of 1 percent.

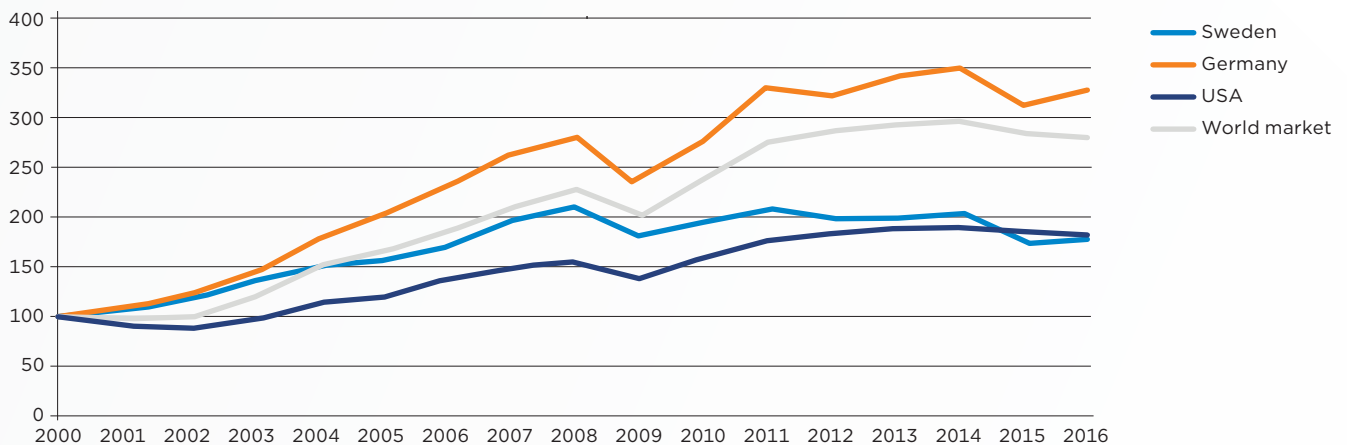
The US is the world's largest exporter of instruments, with a market share of 22 percent. It is followed by China and Germany on 19 percent and 17 percent respectively. US instrument exports rose by 80 percent during the period and in Germany by 230 percent. Chinese exports grew almost 20-fold.

The instruments sector includes various types of measuring and control instruments, as well as photographic and optical instruments used in scientific and technical fields such as healthcare. Instruments also include consumer products such as clocks and watches. Sweden has a large number of niche providers in this sector specialising in areas like medical instruments.

Global instruments exports by country, world market, 2016



Exports of instruments, current prices USD, index 2000=100



## FASHION FEST CONTINUES

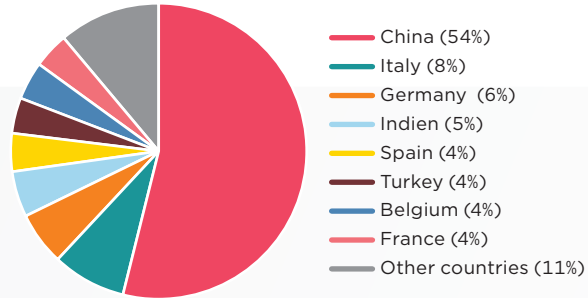
World exports of clothing and footwear rose by 180 percent between 2000 and 2016. After the financial crisis the sector saw steady export growth until 2014, since when exports have fallen. Sweden's clothing and footwear exports increased by 240 percent during the period and the country increased its share of the global market from 0.5 percent in 2000 to 0.6 percent in 2016.

In 2016 world clothing exports fell by 4 percent, while Sweden outperformed the market with 2 percent growth in exports.

China, which accounts for more than half of the world market, saw its exports rise by 350 percent during the period. Three other key nations – Italy, Germany and India – enjoyed export growth of 60 percent, 190 percent and 210 percent respectively.

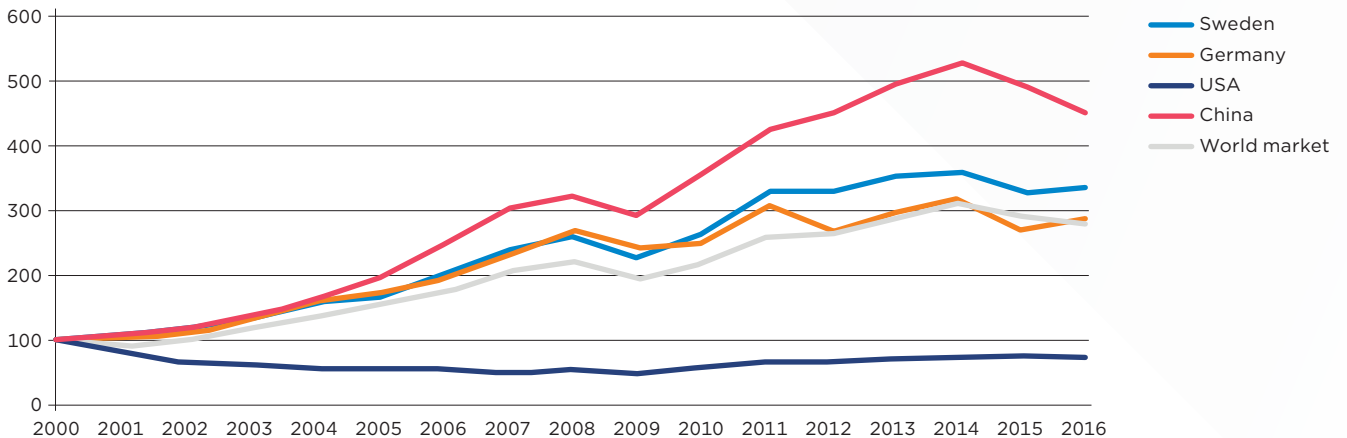
Sweden is a well-established player in the international fashion industry. Major names include H&M, Acne, Wesc, Nudie, Cheap Monday and Filippa K. Nevertheless, the country is a small player in global terms, reflecting the fact that most clothing production takes place in low-cost nations.

Global clothing and footwear exports by country, world market, 2016



Also, export data does not include merchanting (the resale by Swedish companies of goods produced and sold outside Sweden). Merchanting is a major activity for Swedish multinationals headquartered in Sweden but with the majority of their production abroad. In addition, intellectual property rights and brand licenses, which are important revenue drivers for clothing and footwear producers, are treated as services rather than goods and are therefore excluded from the data.

Exports of clothing and footwear, current prices USD, index 2000=100



## FURNITURE STANDS FIRM

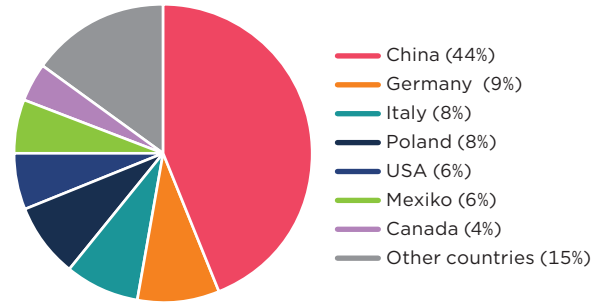
Between 2000 and 2016 the world furniture export market grew by 180 percent. After a strongly positive trend following the financial crisis, furniture exports have dropped in the last two years. Swedish furniture exports rose by 50 percent during the period and Sweden's share of the world market fell from 2.8 percent in 2000 to 1.5 percent in 2016.

In 2016, world furniture exports decreased by 2 percent, while Swedish exports dropped by just under 1 percent. Thus, Sweden performed roughly in line with the market during the year.

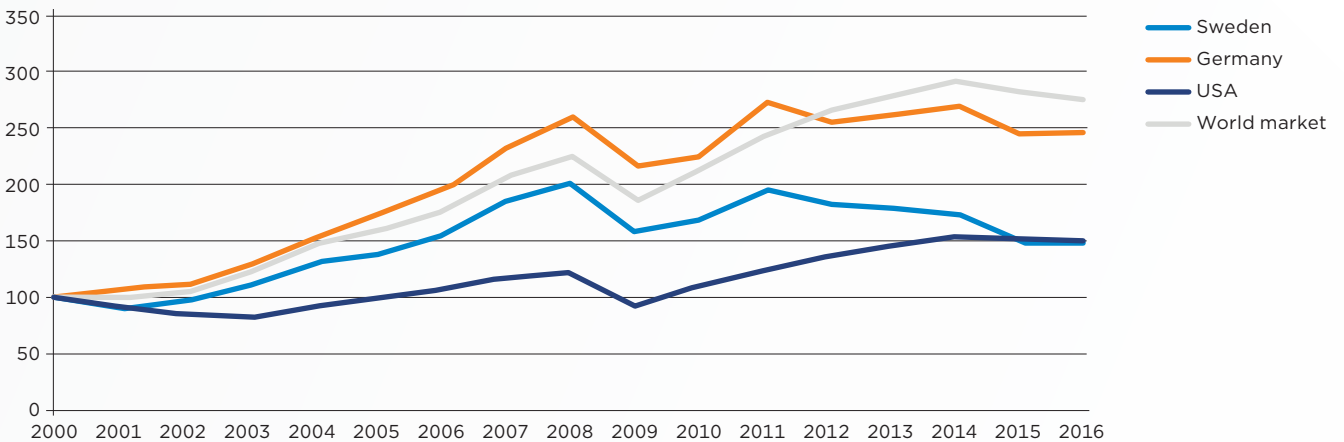
Chinese furniture exports rose 11-fold during the period and China now holds a 44 percent market share. Germany, Italy and Poland are other major exporters. German and Italian furniture exports rose by 150 percent and 30 percent respectively during the period, while Polish exports gained 350 percent. Sweden accounts for 2 percent of world furniture exports.

The sector comprises furniture, mattresses, bedclothes and pillows. IKEA is by far the largest Swedish exporter.

Global furniture exports by country, world market, 2016



Exports of furniture, current prices USD, index 2000=100



A close-up photograph of a hand garnishing a plate of food. The hand is holding a small sprig of fresh rosemary, which is being placed on top of a large, dark, seared piece of meat. The plate also contains other ingredients, including what appears to be a roasted potato, a slice of zucchini, and a piece of red bell pepper. The background is blurred, showing a stainless steel surface, possibly a kitchen counter or sink. The lighting is bright and focused on the food and the hand.

**Growth in Swedish automotive and food exports outpaced the world market in 2016.**



## ABOUT THE GLOBAL EXPORT ANALYSIS

The *Global Export Analysis* is published annually by Business Sweden.

The UN Comtrade database is the source for all the export data used in the report. UN Comtrade monitors the foreign trade of most countries, dividing it by sector according to the so-called SITC nomenclature. Numbers are shown in US dollars at current prices (definition on page 5). Measuring trade flows in value terms has limitations because current price data is unavailable in many countries. Digging down to the level of specific goods requires the use of value-based data.

The report compares Sweden's goods exports with the world market (definition on page 4). Data for 2016 was unavailable for some countries. Nations that principally export commodities are not relevant to Sweden for comparison purposes. For this reason, the report focuses on all large countries that to various degrees compete with Sweden at global level. It should be noted that this is quite different from measuring which companies have gained or lost market share. Companies of such a size that they have an impact on a country's exports tend to be multinationals that export from multiple nations and can therefore alter their "country mix".

The report divides goods exports into 12 sectors that together cover almost 80 percent of Swedish goods exports and much of the global export market. The sectors are as follows, with Standard International Trade Classification (SITC) codes in brackets:

- Food (0,1)
- Timber products (24, 63)
- Chemicals and pharmaceuticals (5)
- Paper (25, 64)
- Steel (67)
- Metal products (69)
- Machinery (71, 72, 73, 74)
- Electronics and telecoms (75, 76, 77)
- Automotive (78)
- Furniture (82)
- Clothing and footwear (84, 85)
- Instruments (87)

The main sectors not included in the report are refined oil products (SITC 32–35), miscellaneous manufactured articles (SITC 89) such as sports items and toys, and non-ferrous metals (SITC 68).





**BUSINESS SWEDEN** Box 240, SE-101 24 Stockholm, Sweden  
World Trade Center, Klarabergsviadukten 70  
T +46 8 588 660 00 F +46 8 588 661 90  
info@business-sweden.se www.business-sweden.se

