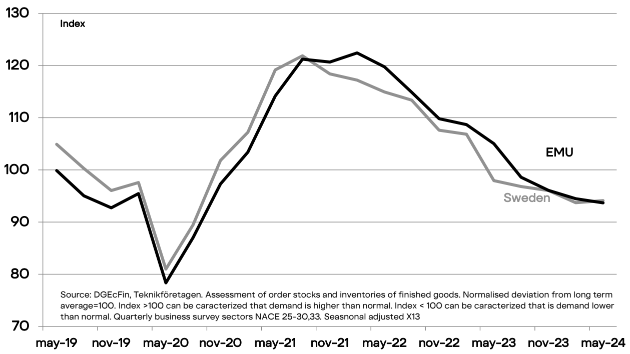
Summary of the business survey from Teknikföretagen

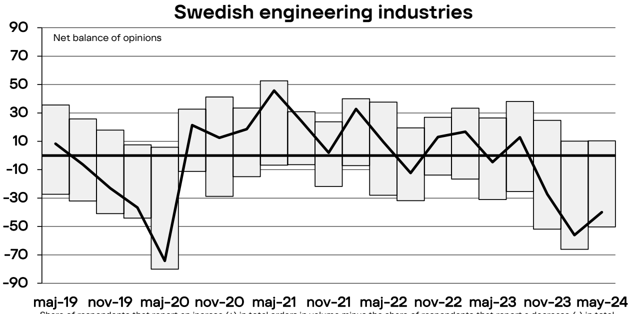
The index for the business situation for the technology industry in Sweden stabilizes during the second quarter but remains below the normal level. Unfortunately, order intake is decreasing to varying degrees for all sub-sectors and groups of suppliers. It is positive, however, that orders do not decrease to the same extent as in the first quarter of this year. The business situation is developing roughly as expected against the background of high interest rates and low growth in Sweden's largest export markets.

Index of the technology industry's overall assessment of the business situation remains largely at the same level as the first quarter of this year. Excluding the pandemic, the index is still at its lowest level since the aftermath of the euro crisis over ten years ago. Through Sweden's extensive trade with the rest of the world, the index follows the usual corresponding index for the technology industry mainly in the Euro area.
The contribution to reduced order intake overall, albeit to a lesser extent than in the previous quarter, once again comes from the transport equipment industry followed by the interest-sensitive industry of machinery and equipment. A clear positive factor is a continued strong business situation with increased inflow of orders for manufacturers in electrical engineering and electrical technology. A difficult business situation for the construction sector has resulted in reduced inflow of orders from Sweden for suppliers to the construction industry, but fortunately not as extensive as the first quarter.
For the engineering industry in total the share of respondents with shortage of skilled metal workers contracts from 25 percent in the previous quarter to 21 percent in the second quarter of 2024. The shortage of engineers is also decreasing slightly compared to the previous quarter. The percentage of companies with full capacity utilization increases somewhat overall from 33 to 35 percent, but still ends up a bit below the long-term average of four out of ten companies.

Business activity. Engineering industry
Sweden - EMU

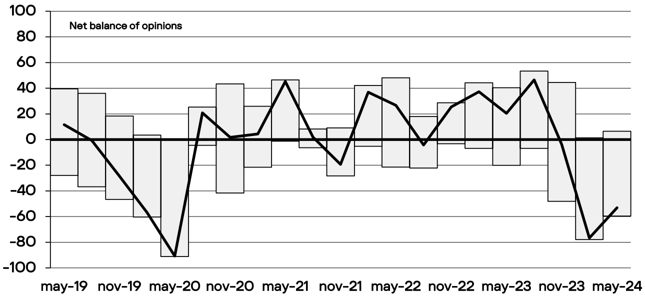


New orders compared to previous quarter.
Swedish engineering industries



Share of respondents that report an increse (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The solid line is the net balance of increase-decrease. Source: Quarterly business Teknikföretagen for sectors NACE 25-30,33. Seasonal adjusted X13

New orders compared to previous quarter. Industry of transport equipment



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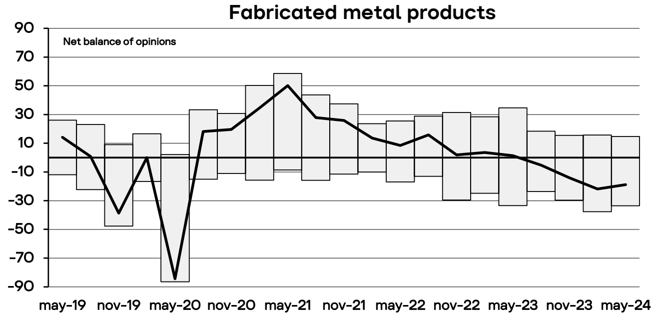
New orders compared to previous quarter. Fabricated metal products



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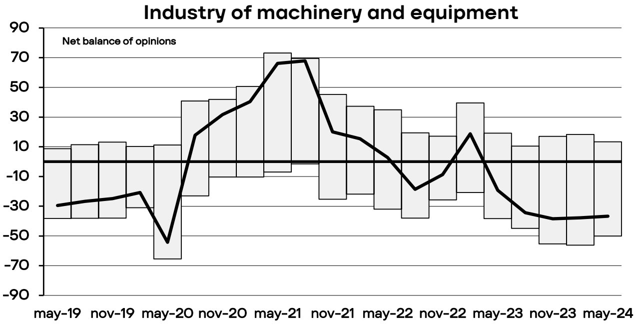
New orders compared to previous quarter. Industry of machinery and equipment



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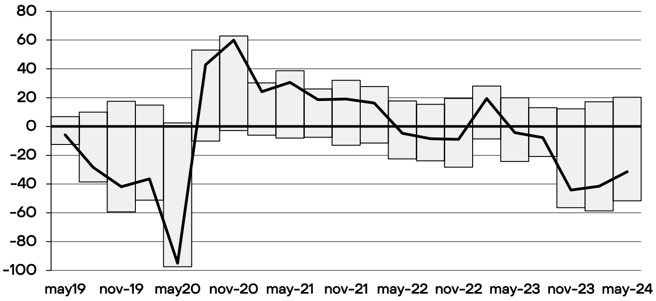
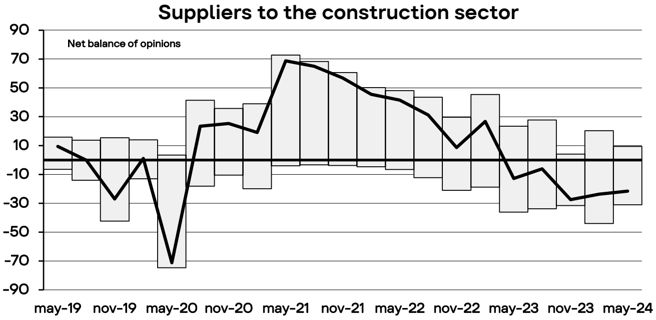
New orders compared to previous quarter. Suppliers to the motor car industry



Share of respondents that report an increse (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The solid line is the net balance of increase-decrease. Suppliers to the motor car industry. Source: Quarterly business Teknikföretagen. Seasonal adjusted X13

New orders compared to previous quarter. Suppliers to the construction sector



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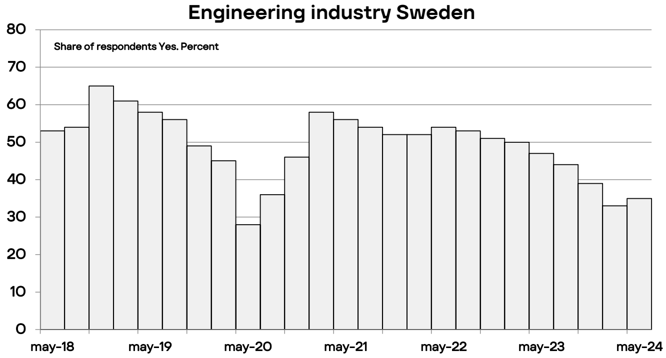
Full capacity utilisation. Engineering industry Sweden



Source: Business survey Teknikföretagen for sectors NACE 25-30,33. Seasonal adjusted X13

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