

Industry 4.0 opportunities in Scandinavia

The manufacturing industry in Scandinavia

The industrial sector accounts for 1/5 of **Sweden's** total economy and is therefore a significant growth engine for the country. Sweden has been regarded as a strong industrial nation in the world with many innovative companies leading the way. This industrial nation has since the financial crisis in 2009 slowed their progress compared to other countries in Europe in the knowledge and application of advanced digital technology in production. This has led to a serious threat to the Swedish industry's competitiveness.

The manufacturing industry in **Denmark** is one of the main pillars of Danish business as it accounts for 60% of their exported goods. Overall the Danish manufacturing sector is doing well, but there is a general view that they can do better. Recently competitiveness and innovation has slipped behind other countries, while productivity is also lagging behind Germany, USA and Asia especially.

Opportunities

Many Danish manufacturing companies are now feeling that the competition has increased with the development of new technologies in the industry. This has made them open up towards the transition towards industry 4.0 in order not to be left behind.

Swedish manufacturing companies are in different stages of this fourth industrial revolution. Some companies need to handle the transition from an old traditional PLC to a new solution, while others will look to cloud computing, IOT, robotics, or other stepping-stones to accelerate the digitisation process.

This means opportunities for foreign companies at the forefront of industry 4.0 to supply with innovative products and services at every stage of this transition that is underway. We can expect that more companies in the Scandinavian markets will utilize technological and digital capabilities in all parts of manufacturing in the coming years. Foreign companies with innovative solutions for industry 4.0 are therefore incentivised to supply the Scandinavian manufacturing industry.

Sweden was ranked 3rd and Denmark 6th in the Global Connectivity Index 2017 and outperforms most countries in all five technology enablers included in the index; broadband, data centres, cloud, big data and IOT. This enables them to move faster in the deployment of smart manufacturing technologies.

Specifics

- Most manufacturing companies understand that protection against potential cyber attacks and a functional IT infrastructure should be implemented before any specific technologies. Cybersecurity technologies and Big data Analytics are therefore relevant for most SME's who haven't started the transition to industry 4.0.
- Other SME's as well as larger companies have come further in the transition and are looking at predictive maintenance, advanced robots and IOT to help them accelerate the transition.

What we do

ScandiConnect is experienced in assisting foreign companies to enter the Scandinavian markets. We have a database with in-depth information on the domestic manufacturing industry including; potential collaboration partners, the competitive landscape and industry standards and regulations. Our research will show your company's potential in the markets and how to best approach a market entry. We can also open doors for your company through a range of marketing and sales activities especially tailored for a Scandinavian target group.

For more information about us

Visit our website at: www.scandiconnect.se/market-entry-services



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