

Swedish firms to invest more in China

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Thursday, 13 October 2011 05:37 - Last Updated Thursday, 13 October 2011 05:45

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Managers of Swedish industrial companies eye continued growth potential in China despite signs that the global economy is slowing down.

"I believe that countries who process commodities will continue to see pretty good growth thanks to the developments in China," said Ola Rollen, chief executive of measurement technology company Hexagon AB at a seminar Wednesday arranged by Swedish newspaper Dagens Industri, according to the Dow Jones Newswire.

Also Tom Johnstone, CEO of ball-bearing producer SKF, and Ronnie Leten, CEO of engineering company Atlas Copco, said they plan to boost investments in China even if the global economy slows down.

However, SEB's China Financial Index said last month that China's country's monetary tightening combined with concerns about slower global growth impacting the Chinese economy have made senior managers of North European subsidiaries in China less optimistic about the market prospects and profit expectations on the previously red hot Chinese market.