

Swedish export companies believe international demand will increase, especially from Asia and South America.



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In the wake of the economic crisis a majority of Swedish export companies now believe in growing international demand, the Swedish Trade Council said Thursday as it presented its quarterly export managers index. Still, the recovery is expected to be slow.

This is an important index for Sweden's export-dependent economy as more than half of the country's GDP derives from export.

Although the index for the fourth quarter was slightly lower than for the third, 55.7 percent of the polled company managers had a positive view of export development during the upcoming months. The decline compared to last quarter is explained by somewhat lower expectations regarding profit margins and longer delivery times.

"The companies eye a continued strengthening, especially the largest companies", Mauro Gozzo, Chief economist at the Swedish Trade Council, told The Swedish Wire.

Demand for Swedish products and services are expected to increase in all regions of the world. But Asian demand is expected to beat all other regions, with an index reaching 86. Only 3 percent believe in a weaker Asian demand while 73 believe it will increase.

"China and Asia is clearly the engine of world economy", Mauro Gozzo said.

Swedish companies eye strong Asian demand

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Thursday, 19 November 2009 11:31 - Last Updated Thursday, 19 November 2009 12:37

Exports of goods from Sweden dropped during the second quarter of 2009 by an entire 23 percent in volume (value in constant prices) compared to last year. At the same time, Swedish imports of goods decreased in volume by 26.1 percent.

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