

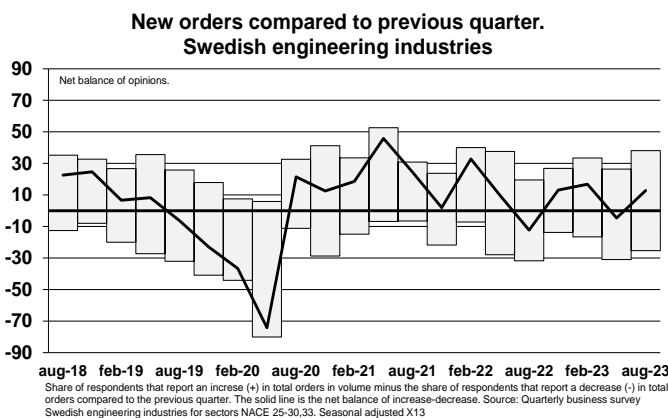
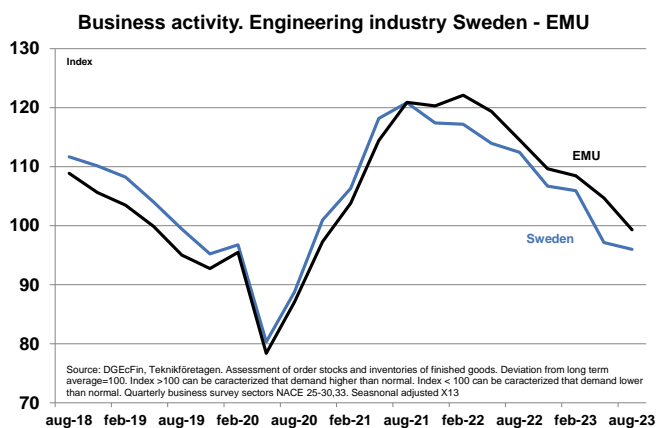
Summary of the business survey from Teknikföretagen

The index of the business situation of the engineering industry in Sweden continues to decline and is below the normal level during the third quarter. The rise in global interest rates that we have witnessed for over a year affects the business situation negatively. The share of companies with full utilization capacity shows a slight decrease. The shortage of labour is unchanged compared to the second quarter. One positive factor is that the order inflow is increasing for the transport equipment industry.

The index of the overall assessment of the business situation in the engineering industry declines and is lower than the normal index of 100. The index follows the same index of the engineering industry in the Eurozone. Demand of products in the engineering industry is cyclical and continues to decline after the upswing that started in the second half of 2020. The contribution to the increase in total new orders comes from the transport equipment industry. In contrast to this has the global rise in interest rates affected new orders for the investment goods industry negatively. A worse business situation for final manufacturers of investment goods has also had a negative impact on order intake for its subcontractors.

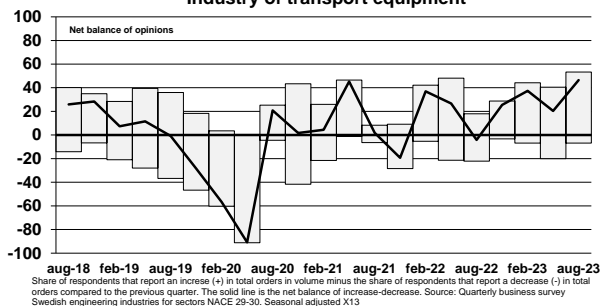
The rise in interest rates has also meant a decrease in new orders from the domestic market for suppliers to the construction industry. New orders also decrease for all groups of suppliers and all subsectors apart from electrical engineering compared to the previous quarter.

The shortage of skilled metal workers is decreasing somewhat. The share of companies with a shortage of skilled metal workers decreases marginally to 33 percent from 34 percent the previous quarter. On the other hand, the shortage of engineers increases by one percentage point to 39 percent. The total share of companies with full utilization capacity shows a decrease from 47 to 44 percent, but with variations within sub-sectors.

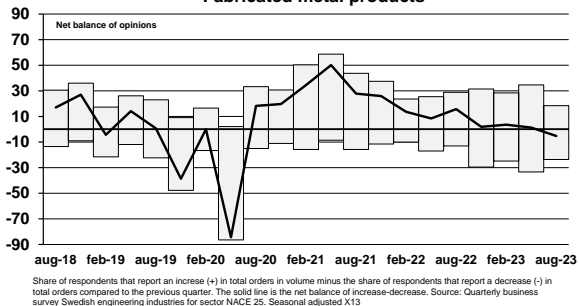




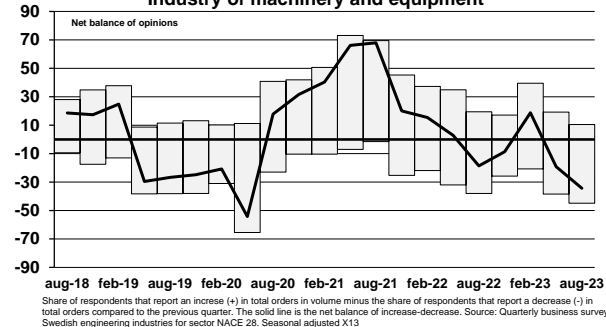
New orders compared to previous quarter. Industry of transport equipment



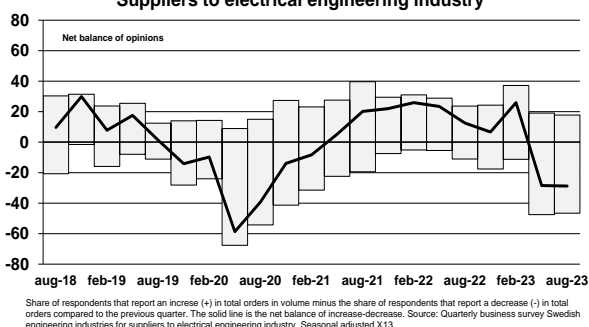
New orders compared to previous quarter. Fabricated metal products



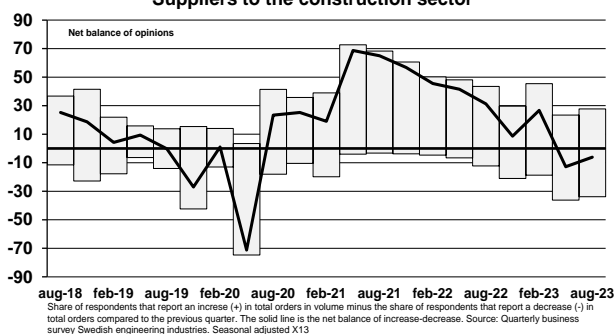
New orders compared to previous quarter. Industry of machinery and equipment



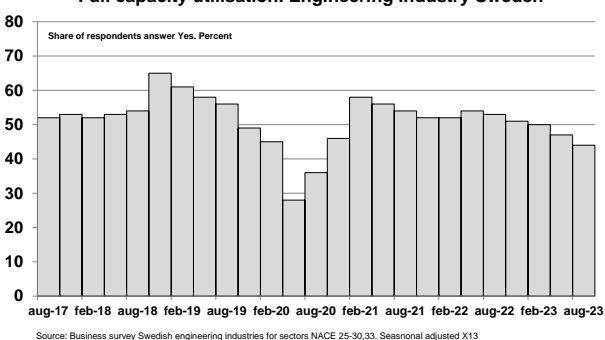
New orders compared to previous quarter. Suppliers to electrical engineering industry



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



Full capacity utilisation. Engineering industry Sweden



BUSINESS SURVEY TEKNIKFÖRETAGEN

ISSN 1403-9559, published second week in March, June, September and December

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