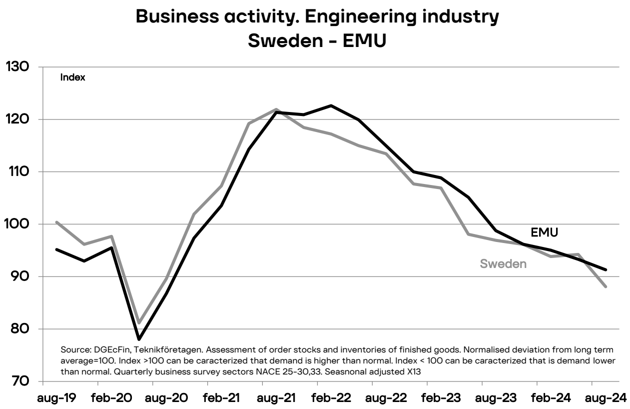
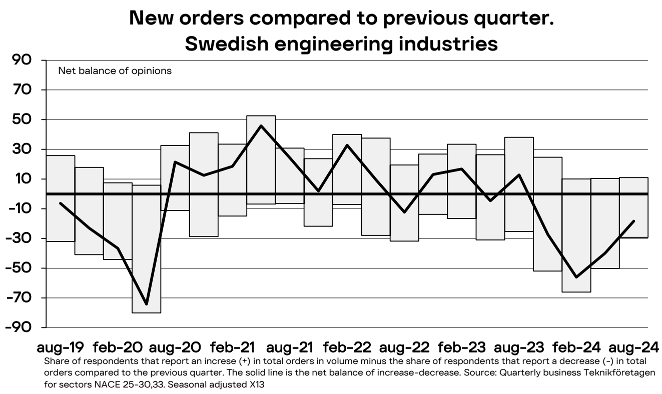
Summary of the business survey from Teknikföretagen

The index for the business situation for the technology industry in Sweden deteriorated again during the third quarter and, excluding the pandemic, ended up at the lowest level in over ten years. The business situation is developing roughly as expected due to low growth in Sweden's largest export markets and in Sweden. There is a long way to go to a business index reaching the levels from 2021-2022. Unfortunately, order intake is decreasing to varying degrees for all sub-sectors and groups of suppliers with the exception of the electrical engineering industry. It is positive, however, that orders overall do not decrease at the same extent as in the first and second quarters of this year.

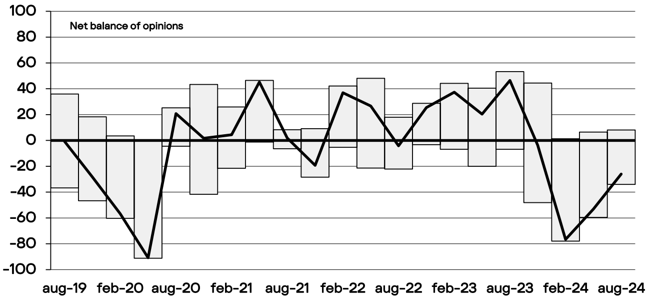
Index of the technology industry's overall assessment of the business situation decreased relatively extensively. Through extensive foreign trade with mainly the rest of Europe, the index thus follows the corresponding index for the technology industry in the Euro area. Order inflow continues to decrease mainly for the transport industry, suppliers to the automotive industry and fabricated metals. It is positive that new orders in the machinery industry does not decrease as extensively as in the previous quarter. A continued strong business situation with increased order intake for electrical engineering technology is also positive.

The shortage of skilled workers is increasing somewhat, mainly for the metal goods industry. Otherwise, small changes are reported. The lack of engineers is decreasing overall for the fourth quarter in a row, mainly in the transport industry and for suppliers to the automotive industry. The percentage of companies with full capacity utilization decreases overall to 33 percent from 35 percent and is still a bit below the long-term average of four out of ten companies.



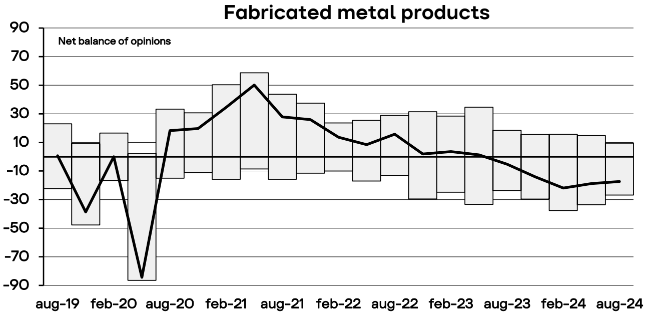


New orders compared to previous quarter. Industry of transport equipment



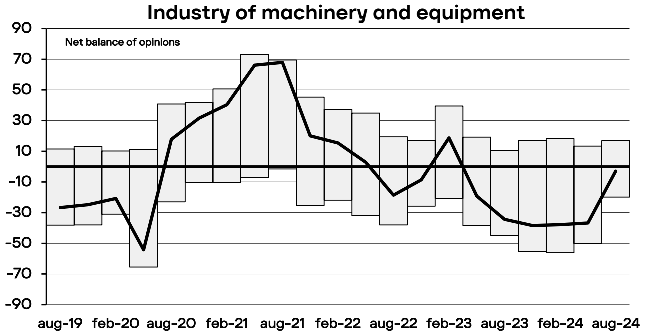
Share of respondents that report an increse (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The solid line is the net balance of increase-decrease. Source: Quarterly business survey Teknikföretagen for sectors NACE 29-30. Seasonal adjusted X13

New orders compared to previous quarter. Fabricated metal products



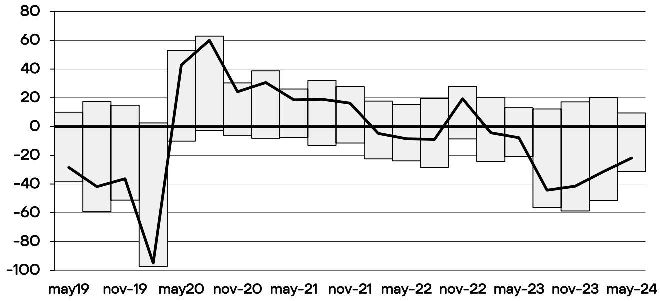
Share of respondents that report an increse (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The solid line is the net balance of increase-decrease. Source: Quarterly business survey Teknikföretagen for sector NACE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

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



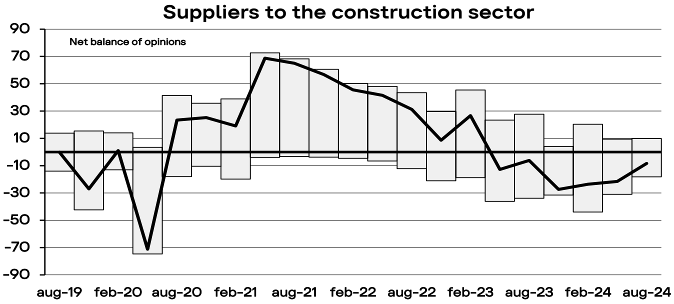
Share of respondents that report an increse (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The solid line is the net balance of increase-decrease. Source: Quarterly business survey Teknikföretagen for sector NACE 28. Seasonal adjusted X13

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



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 survey Teknikföretagen. Seasonal adjusted X13

Shortage of Labour. Engineering Sweden

Source: Teknikföretagens business survey. Seas.adj. X13

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