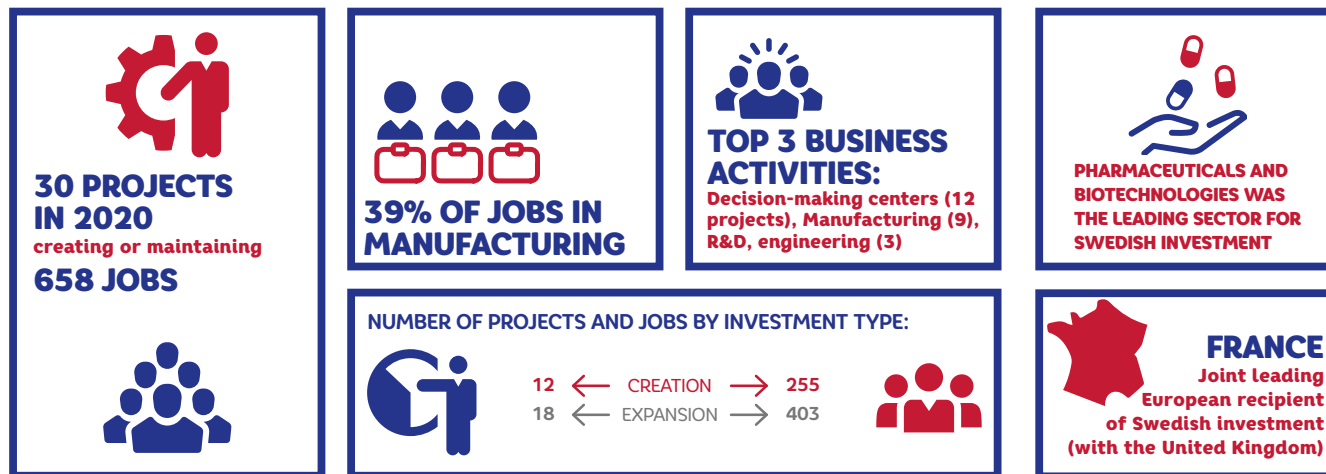


# SWEDEN

Thirty new job-creating investment decisions were made in 2020 by Swedish businesses in France, creating or maintaining 658 jobs.



## KEY FIGURES



## THEY CHOSE FRANCE IN 2020

**Future Closets:** The eco-responsible startup Hack Your Closet offers a rental service for second-hand and unsold clothing, delivered directly to consumers. Building on its Swedish success, the firm, whose recent fundraising has just generated more than SEK 20 million, or around €2 million, recently created a subsidiary, Future Closets SAS, in Strasbourg (Grand Est region). This, in addition to opening the business to the French market and internationally, is due to create 120 jobs by 2022. Its founder sees the French market as a test of its ability to penetrate other markets in the future.

**Recipharm:** Recipharm has signed a contract with Moderna for the pharmaceutical formulation of their vaccine. It is a vaccine against Covid-19, which is based on innovative mRNA technology. At the same time, the Swedish group has decided to build additional production capacities to cope with recurring requests for vaccines against viral pandemics. This investment relates to the construction of a new production facility, comprising a vial production line and a pre-filled syringe line worth around €60 million, resulting in around 100 jobs at the site.

**Ericsson:** The Ericsson group has opened its first R&D center in France, in Massy, within the Paris-Saclay innovation cluster (Ile de France/Paris region). This R&D center, dedicated to 5G software and security, aims to accelerate 5G dynamics in Europe and will be able to accommodate up to 300 researchers and engineers.

<sup>1</sup> FDI stock in France (immediate investor) as of December 31, 2019. FDI stock by ultimate investor as of December 31, 2018 was €7.4 billion.

## — SWEDISH BUSINESSES IN FRANCE

There are around 460 subsidiaries of Swedish businesses established in France, where they employ 95,000 people.

Thirty job-creating investments were recorded by Swedish businesses in 2020, creating or maintaining 658 jobs.

Decision-making centers were the first business activity served by these investments, accounting for 40% of

projects and 30% of jobs, followed by manufacturing (30% of projects; 39% of jobs). The automotive industry and pharmaceuticals/biotechnologies accounted for two-thirds of projects and 80% of jobs in manufacturing.

The leading recipient of Swedish investments was the pharmaceuticals/biotechnologies sector, with five projects or 10% of all projects received by France in this sector in 2020. The

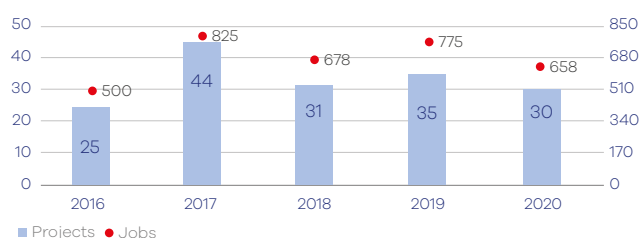
leading sector for job creation from Sweden was the automotive industry, with 22% of jobs created.

Location-wise, the most Swedish investments were made in Ile de France (Paris region) (33% of projects), with 13% in both Auvergne-Rhône-Alpes and Grand Est, and 10% in Hauts de France.

## — FRANCE'S POSITION IN EUROPE<sup>2</sup>

In 2020, France was the joint leading European recipient, along with the United Kingdom, of job-creating investment from Sweden, attracting 19% of Swedish projects in Europe, ahead of Germany in third position (9%).

## — CHANGE IN PROJECTS AND JOBS



## — BREAKDOWN OF PROJECTS BY BUSINESS ACTIVITY

Business activity	Number		Share	
	Projects	Jobs	Projects	Jobs
Decision-making centers	12	200	40%	30%
Retail outlets	2	60	7%	9%
Manufacturing	9	258	30%	39%
R&D, engineering	3	73	10%	11%
Business services	3	30	10%	5%
Consumer services	1	37	3%	6%
<b>Total</b>	<b>30</b>	<b>658</b>	<b>100%</b>	<b>100%</b>

## — TOP 5 SWEDISH BUSINESSES BY EMPLOYMENT IN FRANCE

Business	Workforce in France
SECURITAS AB Consulting and business services	17,000
AB VOLVO Automotive industry	11,500
IKEA Household goods	9,500
HENNES & MAURITZ (H&M) Textiles and accessories Wholesale and retail	7,500
LOOMIS AB Other services	4,000

Source: Orbis, Bureau Van Dijk

<sup>2</sup> Business France, Europe Observatory

## — TOP 6 BUSINESS SECTORS BY PROJECTS

Business sector	Number		Share	
	Projects	Jobs	Projects	Jobs
Pharmaceuticals and biotechnologies	5	79	17%	12%
Automotive industry	4	143	13%	22%
Energy and recycling	2	57	7%	9%
Financial services and insurance	2	32	7%	5%
Machinery and mechanical equipment	2	15	7%	2%
IT services	2	15	7%	2%

Source: Annual Report 2020, Business France