

SWEDISH BUSINESS CLIMATE IN BRAZIL 2017



SWEDISH BUSINESS CLIMATE IN BRAZIL 2017



SWEDISH-BRAZILIAN CHAMBER OF COMMERCE

Project Coordinator Brazil

Jonas Lindström - Managing Director

Graphical analysis and layout design

S/A LLORENTE & CUENCA

S/A LLORENTE & CUENCA is the leading communication, public affairs and reputation management firm in Brazil, and part of LLORENTE & CUENCA, Spain, Portugal and Latin America. Thanks to its international expansion, the company ranked 54 on The Holmes Report Annual Global Ranking of the most important communication firms in the world. S/A LLORENTE & CUENCA is one of the 15 biggest communication agencies in Brazil. The agency has more than 70 professionals at its offices in Sao Paulo, Rio de Janeiro and Brasilia. The company is the winner of the Latin American agency of the year at the Excellence Awards 2016, and agency of the year at the International Business Award 2017.

TEAM SWEDEN IN BRAZIL WOULD LIKE TO THANK THE PARTICIPATING COMPANIES:

ABB, AF Consult, Alfa Laval, Alteco Medical Ab, AstraZeneca, Atlas Copco, Atos Medical, Autoliv, Axis Communication, BAE Systems, Bama Consultoria, Brasil Projects, BTS, Business Sweden, Câmara de Comércio Sueco Brasileira, Camfil, Dellner, Diaverum, Ekman, Elanders, Electrolux, Elekta Medical Systems, Elof Hansson, Endless AB, Ericsson Telecomunicações, Eritel, Ferring, FinanZero, Gunnebo Gateway Brasil S/A, Gunnebo Industries, Haldex, Höganäs, Husqvarna, Ikea Purchasing Serviços Comerciais Ltda., iZettle, Kazamax, Kreab Brazil, Laeder, Leax do Brasil, Membrane Specialists S. Am., Mercuri Urval Ltda, MSAB, Munksjo, Nefab Embalagens Ltda, Nio - Digital Marketing Hub, Nordea do Brasil, Nordic, Norvida, Penguin Consultants, Permobil, Quant, Roxtec, Saab do Brasil, Sandvik, Scania, Scanjet Marine AB, SEB, Semcon, SKF, SSAB, Starsprings, Stora Enso, Swedish Match, Tetra Pak, Trelleborg, Vecsa International, Volvo Cars, Volvo do Brasil, Xylem.

São Paulo, October 2017

SWEDEN AND BRAZIL DOING BUSINESS TOGETHER

Swedish companies have been present in Brazil for more than a hundred years. Despite the fact that Brazil is a challenging market, and recently has had some years with economic crises, new Swedish companies continue to set up operations in the country. Today approximately 200 Swedish companies are present in Brazil employing 60,000 people active in sectors such as telecom, transport, machinery, defense, healthcare and mining.

Every year, Swedcham - the Swedish-Brazilian Chamber of Commerce - carries out a survey among Swedish enterprises in Brazil in order to better understand the business climate and the direction of the businesses in general.

The idea is to conduct the same survey in other markets in the world in order to create comparisons and be used as a tool for Swedish companies with plans to enter new markets, or do further investments where they already are established. India and China were the first two countries to join this Business Climate survey in 2016.

Swedcham works closely with the Embassy of Sweden, the Swedish Honorary Consulates and Business Sweden as **Team Sweden Brazil** to promote Sweden, Swedish industry and Swedish economic interests in Brazil. CISB is another important player in this work. The commitment and close cooperation between the Team Sweden members help position Sweden very well in Brazil.

The second Sweden Brazil Business Leaders Forum, which was organized in São Paulo in April this year with the presence of His Majesty King Carl XVI Gustaf and the Brazilian President, was yet another initiative to further strengthen trade, investments and strategic partnerships between our two countries.

Thanks to the Gripen deal Sweden and Brazil are embarking on a new era of bilateral cooperation. The Gripen project, which covers the development and production of 36 fighter aircraft for the Brazilian Air Force, will last for 30-40 years and create contacts, partnerships and exchanges far beyond the aeronautics sector.

By coordinating our efforts and working smarter than our competitors we can continue to "punch above our weight". We hope that this issue of the Swedish Business Climate survey will serve as an inspiration for newcomers, but also help those already present in Brazil by learning from others and indicating what areas to put extra focus on and thus become even more prepared and competitive for the future.

This survey is furthermore a useful tool for policy makers, stakeholders and partners and shows Sweden's optimistic, long-standing and clear commitment to Brazil, the Brazilian market and society.



Per-Arne Hjelmborn
Ambassador of Sweden
in Brazil



Nils Grafström
Chairman Swedcham



Renato Pacheco
Swedish Honorary Consul
General in São Paulo



Jonas Lindström
Managing Director at
the Swedish Chamber of
Commerce

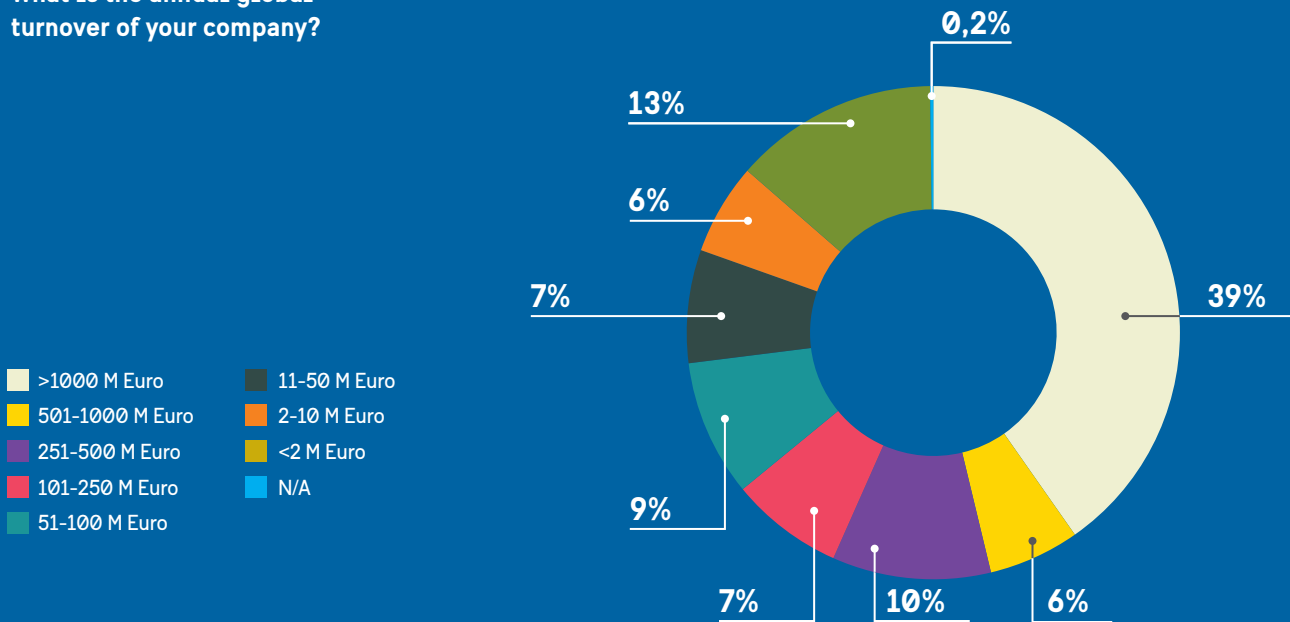


Andreas Rentner
Trade Commissioner at
Business Sweden in Brazil

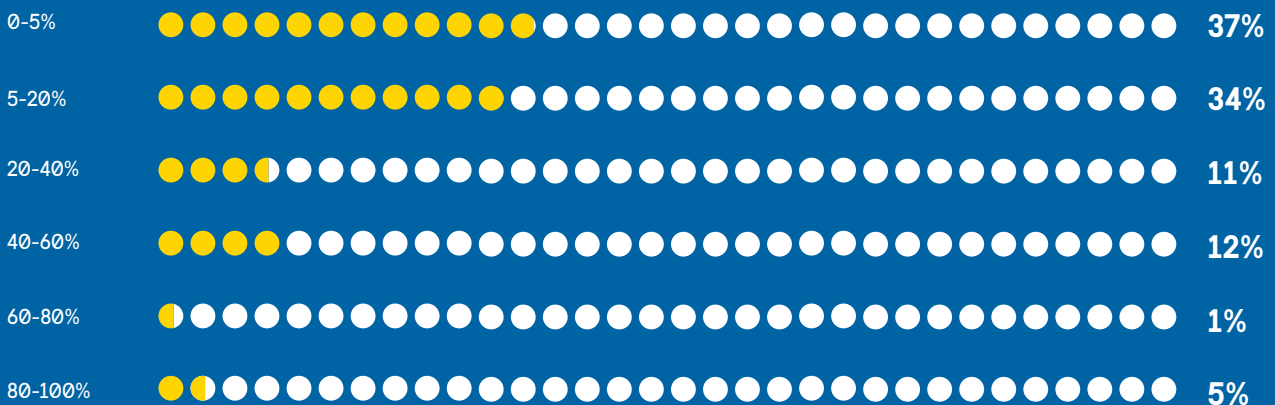
PARTICIPATING COMPANIES

70 Swedish companies with presence in Brazil

What is the annual global turnover of your company?



Please estimate your current market share in Brazil.

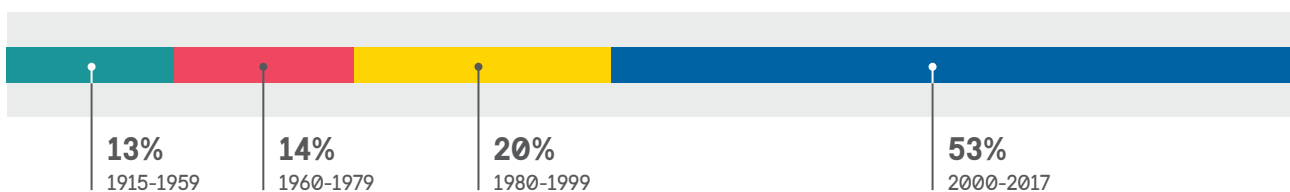


BUSINESS ENVIRONMENT

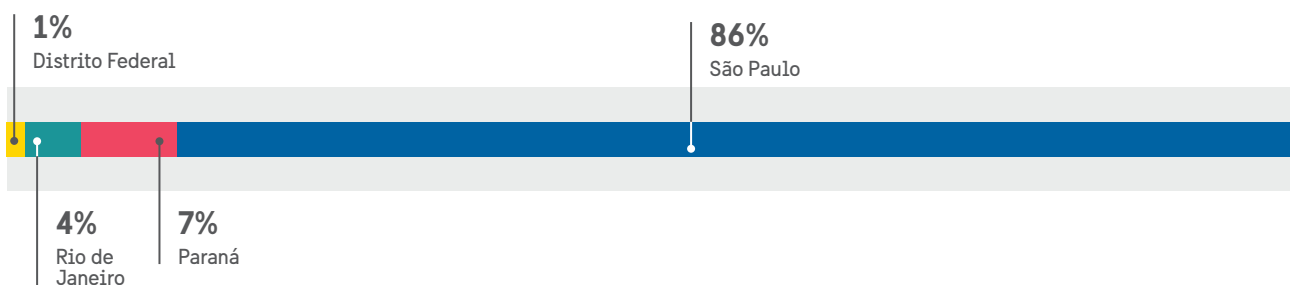
SWEDEN IN BRAZIL: A SUCCESSFUL MIX OF OLDTIMERS AND NEWCOMERS

The presence of Sweden in Brazil is not a recent phenomenon. The first Swedish companies established 100 years ago and 47% of the companies in the survey have been in Brazil for more than 17 years and some from the beginning of the 20th century. Sweden has maintained an active participation in the Brazilian business scenario especially in the State of São Paulo, which is home to 86% of the Swedish companies in Brazil. It is encouraging that new companies continues to come, more than 50% of the companies in the survey have set up operations in Brazil after 2000, with long term commitments to the Brazilian market.

Which year did your company establish its first operations in Brazil?



In which state is your company's Brazil headquarters located?



SAAB serves the global market with world-leading products, services and solutions within military defence and civil security. Saab has operations and employees on all continents around the world. Through innovative, collaborative and pragmatic thinking, Saab develops, adopts and improves new technology to meet customers' changing needs.

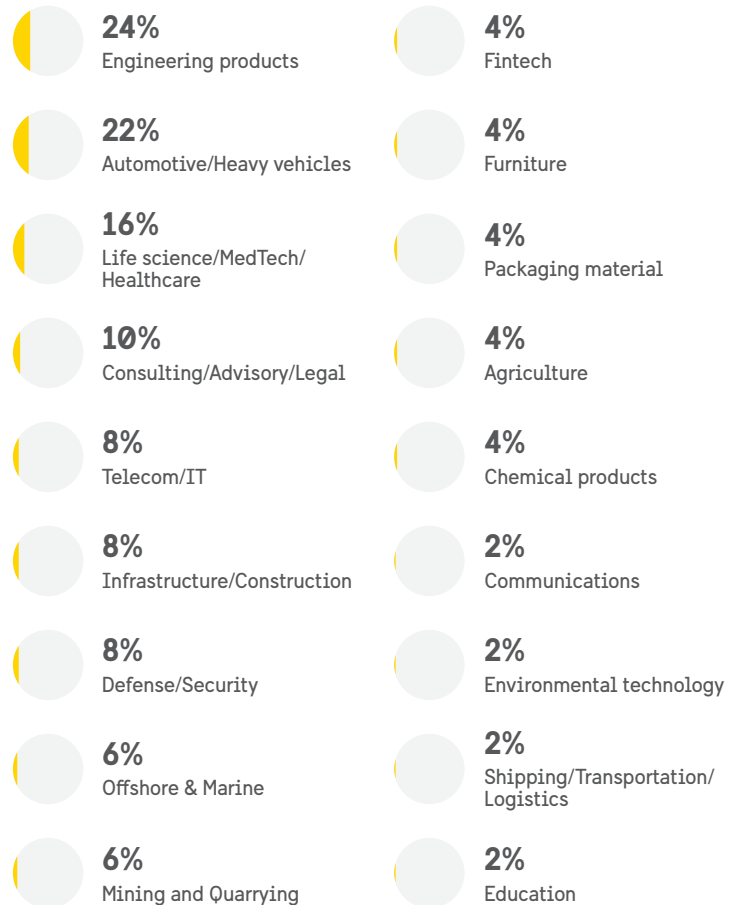


BUSINESS ENVIRONMENT

DIVERSIFIED PRESENCE, BUT WITH FOCUS

Engineering products, the automotive sector and health technologies sum up to more than 60% of the business areas in which the companies act, and this proportion corresponds to the one found in 2016 (69%). Swedish companies are present in 18 different market sectors in Brazil, thus being substantial contributors to the development of the Brazilian economy.

What is the main nature of your business in Brazil?

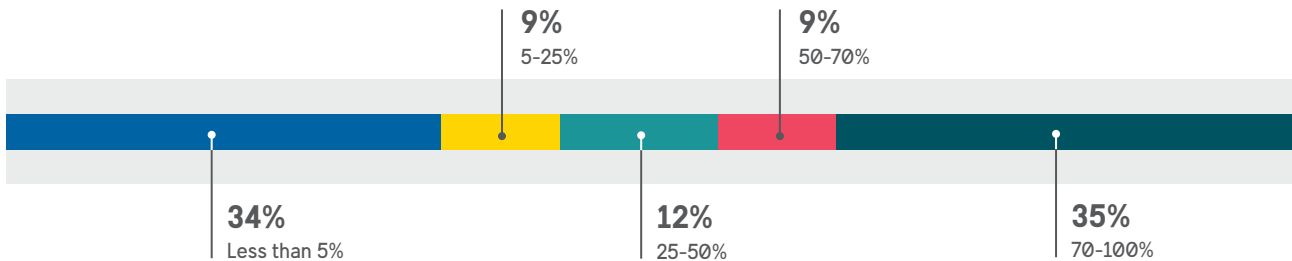


MANY COMPANIES DEPEND ON IMPORTS...

The Swedish companies are to a large extent dependent on imported goods, 35% of the companies import more than 70% of the value of their products. For 43% the value is less than 25%.

Brazil is slowly becoming part of the global value chains – a necessary process for the country's growth.

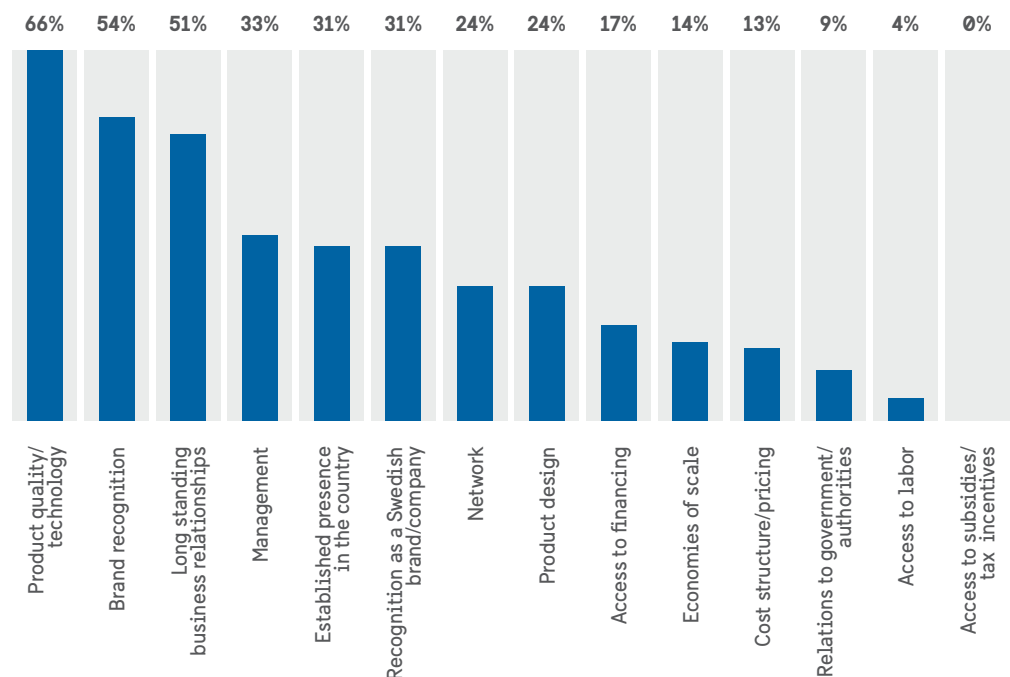
How much of your production (value) is imported? It accounts for:



QUALITY AND TECHNOLOGY ARE THE MAIN COMPETITIVE ADVANTAGES

The quality and technology of products are considered as the main competitive advantages, but brand recognition and long-standing business relationships are also seen as keys to success. For more than a third of the companies being recognized as a Swedish brand/company is also considered as a major competitive advantage.

What do you perceive to be your company's biggest competitive advantages among the competitors in Brazil? Choose from 3 to 5.



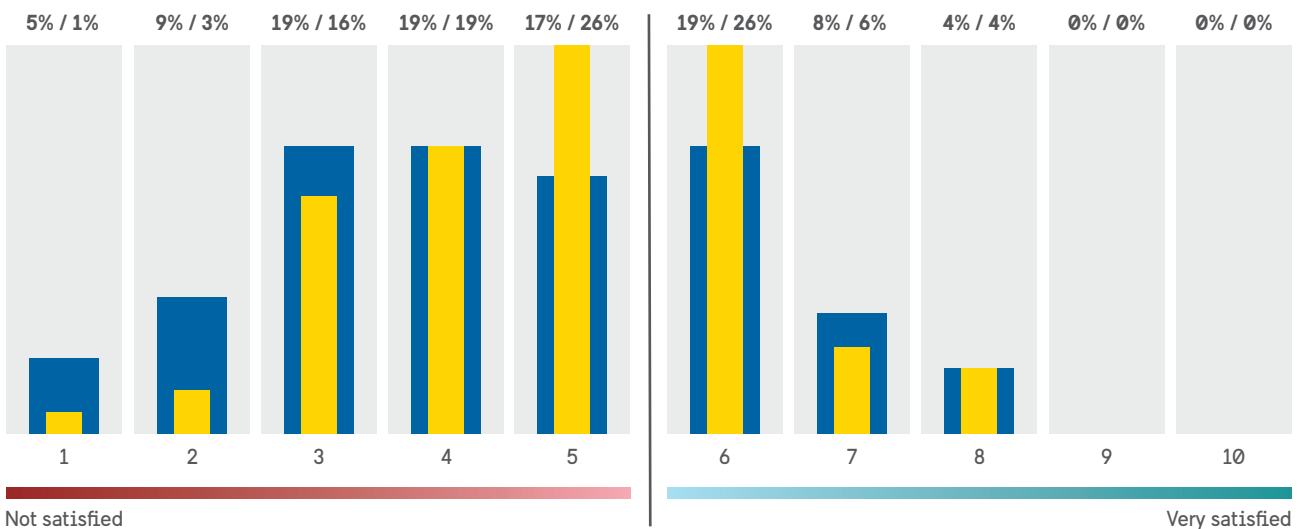
BUSINESS ENVIRONMENT

THE BUSINESS ENVIRONMENT IS IMPROVING SLOWLY BUT STEADILY

In 2016, 69% of the Swedish companies considered Brazil's business environment to be negative, but, in 2017, that tendency dropped to 64%. Along this line, the perception of bad or very bad, last year (14%), dropped to 4%, in 2017. The evaluation for a good business climate (6 and more) is 36% of all perceptions received in 2017. In 2016, only 31% of the companies consulted evaluated the business climate in Brazil as 6 or more. Overall, the perspective is that 2017 has been a better year than 2016, with growing optimism regarding the business environment.

Despite the Brazilian recession 36% of the companies say that they are satisfied with the present business climate.

How do you consider the present business climate in Brazil?

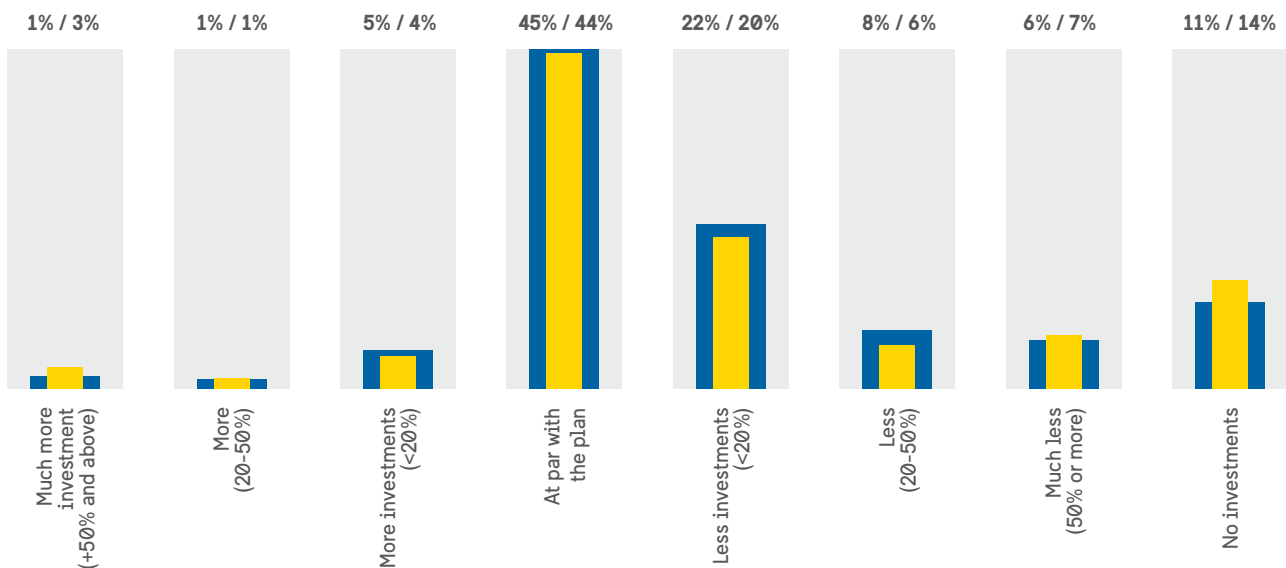


BUSINESS FORECASTS

HALF OF THE COMPANIES INVESTED AT PAR WITH OR MORE THAN PLANNED

The investment scenario did not change significantly from 2016 to 2017. 44% of the companies will maintain the same investments in 2017, aligned with their planning in 2016. The study confirms similar data from 2016 to 2017: 21% and 20%, respectively, of the companies signaled that they will lower their investments by 20%, compared to the previous year. On the other hand, while, in 2016, 1% of the Swedish companies stated they increased their investment by over 50%, in 2017 that number was close to 3%. Overall, 2017 is in fact a year of reforms, with several positive signals in terms of investments.

Over the last year, have your investments been in the range of what you originally planned/predicted them to be?



Resulting of the recent merger of two market leaders, **AHLSTROM-MUNKSJÖ** doubled its global presence, with 41 plants located in several countries, with different cultures. This diversity makes our capability of responding to challenges and new market demands greater than if we all had the same background and experiences. This growth also represents more career opportunities to our employees. Being a diversified company makes us stronger when we use our knowledge in a collaborative way. We share locally developed insights and expertise and leverage it into global advantages, both for market and people.



Every day 140,000 patients receive diagnosis, treatment or follow-up with an **ELEKTA** product. We are proud to be the leading innovator of radiotherapy, brachytherapy and neurosurgery solutions used to improve, prolong and save the lives of people with cancer and brain disorders.

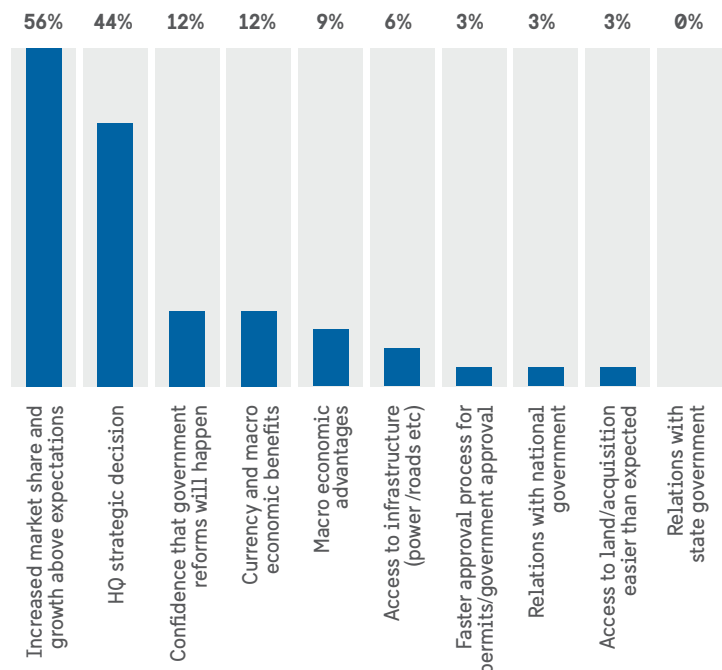


BUSINESS FORECASTS

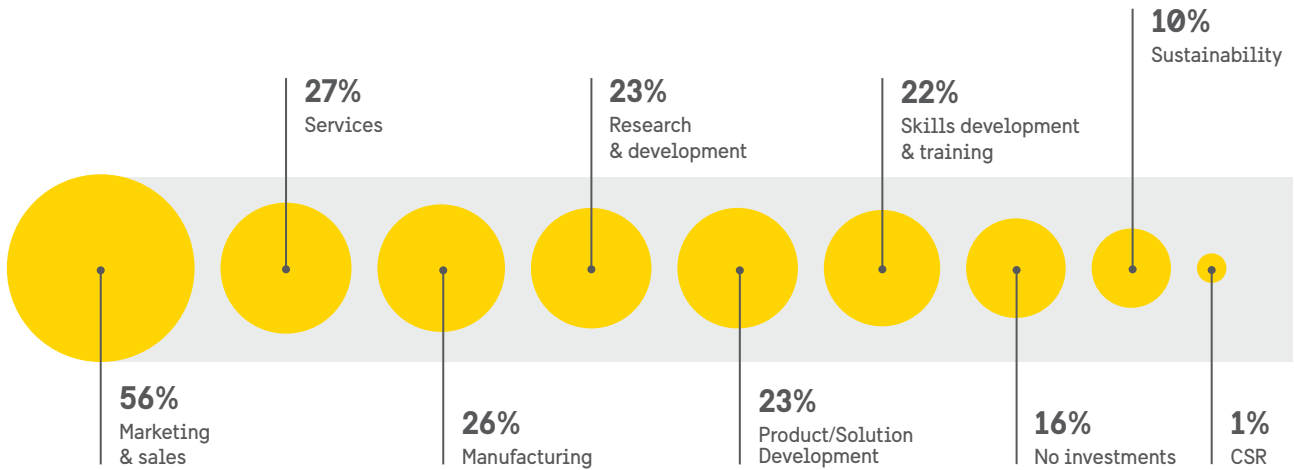
STRATEGIC DECISIONS AND OPPORTUNITIES TO GROW

Swedish companies have very strong and growing market positions and a gradually more positive outlook on hiring new staff, and increasing investments. The companies that plan to increase investments consider that the strategic decisions of the company, in conjunction with good results are key factors to move forward and create growth expectations. The possible advance of political and economic reforms in the country motivated 12.5% of the companies to maintain or increase their line of investments.

If you have invested as per plan, more or much more than you originally planned, what are the main reasons for this?



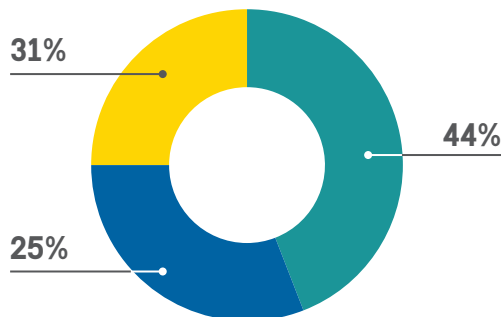
In which business areas did you invest last year?



HIGH EXPECTATIONS ON BETTER PROFIT MARGINS

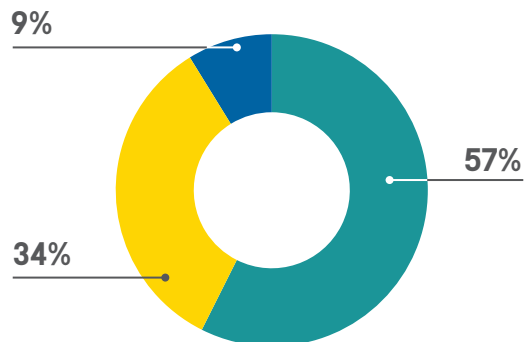
Three out of five companies are optimistic regarding increased profits for the coming three years, which indicates that they are prepared to ride out the stormy period and most likely it is an indication that they are positive to the possible upcoming reforms. Only 25% expect decreased profit margins and the rest expect to maintain the same margins over the coming years.

How has your profit margin changed compared to last year?



- Increased
- No change
- Decreased

How do you perceive the profit margin in Brazil will change over the coming three years?



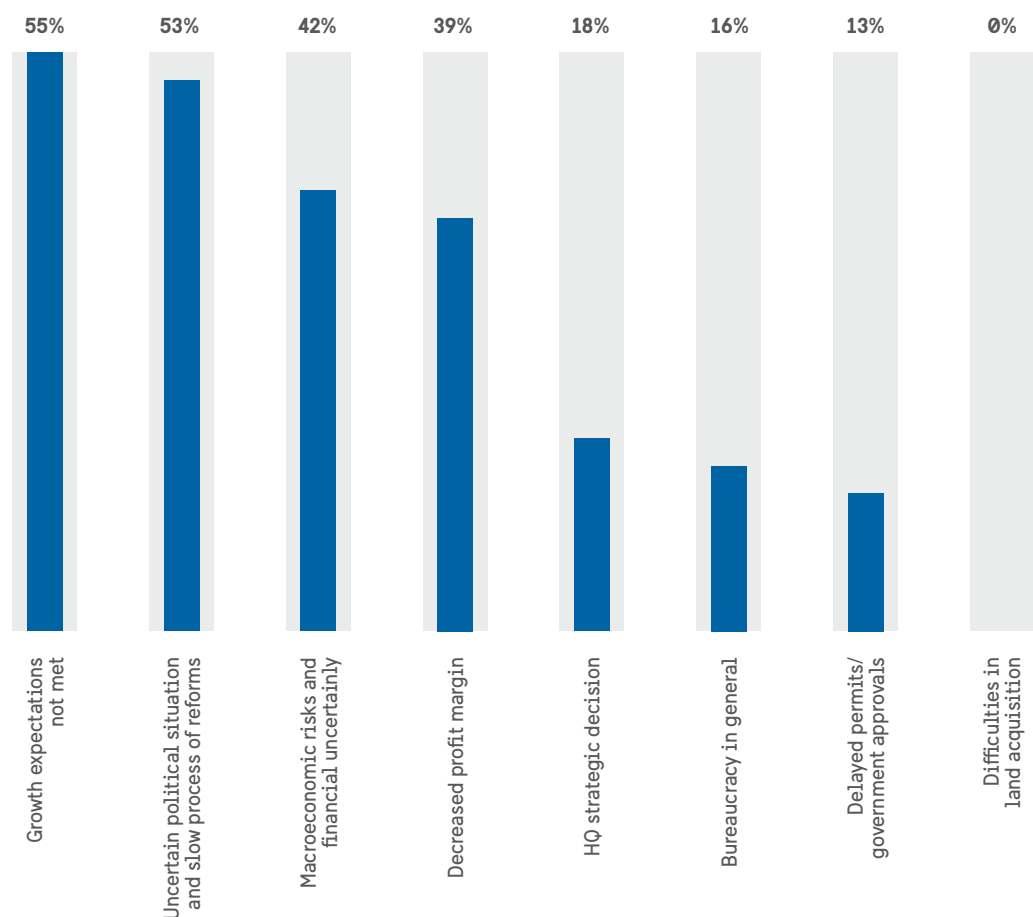
- Increasing
- No change
- Decreasing

BUSINESS FORECASTS

POLITICAL AND ECONOMIC CRISES STILL CAUSE FOR NON-INVESTMENTS

Unmet growth expectations and the uncertain political situation are by far the main explanations for not having fulfilled planned investments. Historically relevant issues, such as the generalized bureaucracy or government authorizations and permissions are still seen as obstacles for investments, but not with as big an impact as the ones mentioned above.

If you haven't made investments, or have invested less or much less than you anticipated, what are the main reasons for this?



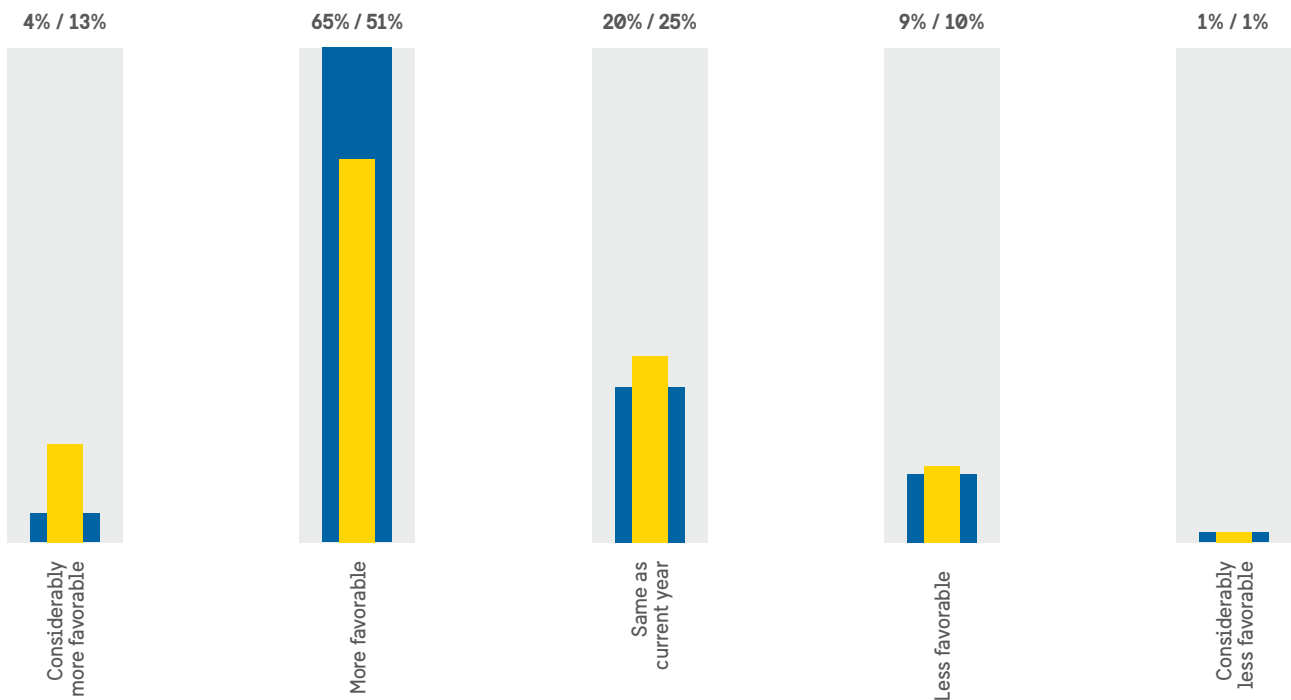
BUSINESS FORECASTS

A BETTER INVESTMENT CLIMATE IN THE FUTURE IS EXPECTED

In 2016, 65% of the Swedish companies in Brazil believed that the investment environment in the country would be more favorable in the next three years. In 2017, that proportion dropped to 51%. Nevertheless, 13% of the Swedish companies consider that the investment environment will be much more favorable in the next three years, as against 1% that held that opinion in 2016. For 88% of the companies the next three years will be equal to 2017, that is, more favorable to investments.

Very few companies believe that the investment climate will get worse - even with the current political crisis.

How do you perceive the investment climate for your company in Brazil for the coming three years?



ALFA LAVAL was established in Brazil in 1959 and has been expanding its business since then. It plays an important role in the Brazilian industry, in the chemical, pharmaceutical, refrigeration, food and beverage, biofuels, vegetable oils, oil and gas among others. To demonstrate its commitment to quality and sustainability, Alfa Laval has the ISO 9001 - Quality Management System, ISO 14000 - Environmental Management System and OHSAS 18001 - Occupational Health and Safety Management System. In 2008, it inaugurated its new headquarters in São Paulo, with a modern factory, large office building and new service center.



With over 1,600 employees in the country, two industrial plants and six sales offices, **TETRA PAK** celebrates, this year, six decades of operations in Brazil. Over the last 60 years, Tetra Pak has been working with customers in the development of new products, equipment, processes, maintenance and consultation for their growth and sales success. In this regard, the company constantly invests in innovation, ensuring the most modern and efficient processes in all stages of production, as well as technical and intelligence support services.

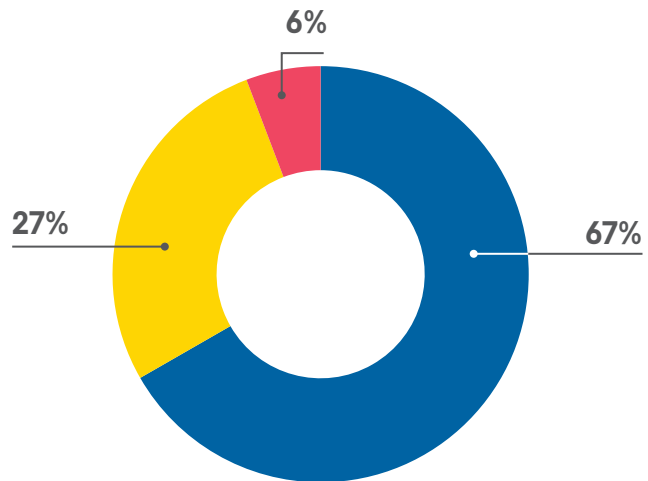


BUSINESS FORECASTS

STRONG CONFIDENCE IN BRAZIL FOR THE COMING THREE YEARS

Two out of three companies intend to increase their investments in Brazil for the coming three years, and on an even more positive note – none of the 70 companies plan to leave the market! Education will be one of the key areas for investments for the coming years, as will development of the service offering. This might be connected to digitalization and need to keep up on new market requirements, nevertheless the majority see that they have a good offering today and main focus is increased investments in sales and marketing.

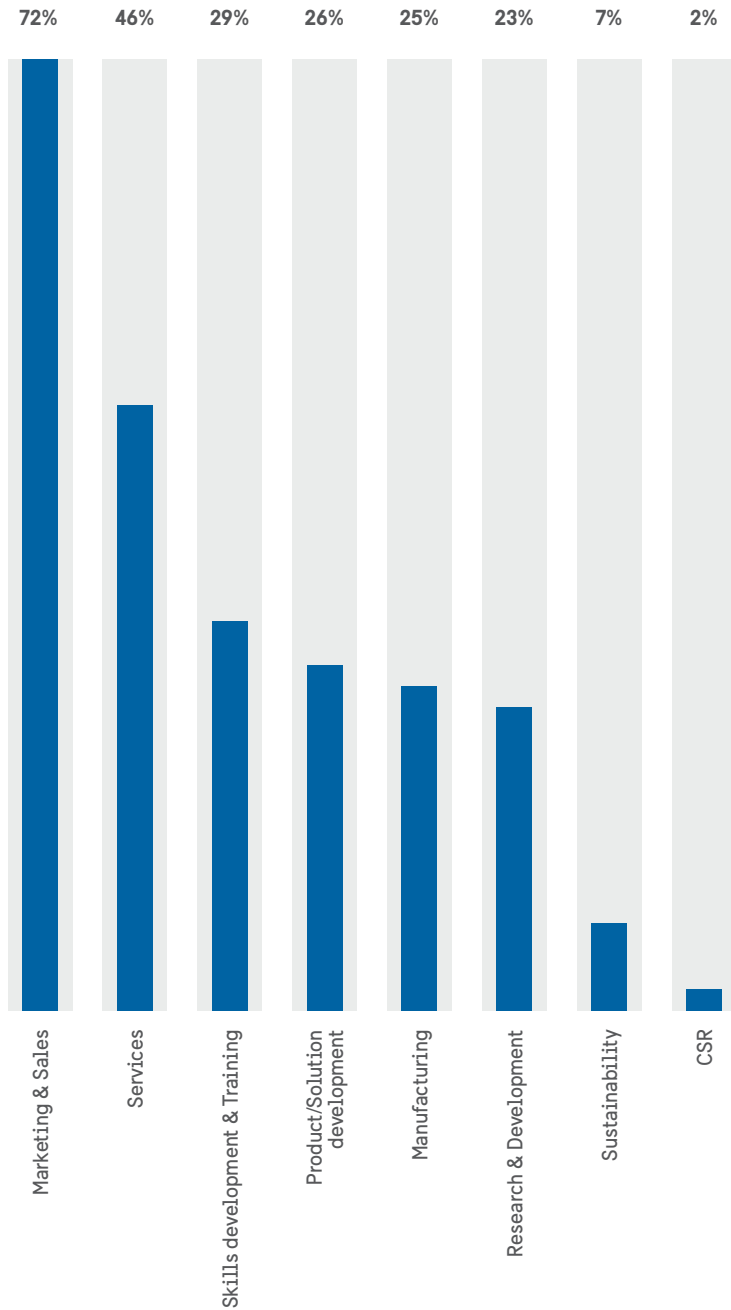
What are your company's investment plans in Brazil for the next three years?



- Increasing activities
- No changes
- Gradually reducing activities
- Leaving Brazil (0%)

In order to improve the bottom line orders are to focus on marketing, sales and services.

In which business areas do you plan to increase your investments?



The **VOLVO GROUP LATIN AMERICA** is responsible for all of the group's business in the continent. With units in Curitiba - PR (production of trucks, buses and engines) and Pederneiras - SP (production of construction equipment), the brand is widely acknowledged for its innovations. In its 40-year history in the region, Volvo pioneered technologies like the biarticulated buses, hybrid buses, electronic controlled and connected trucks. Recently, the brand introduced in Brazil an autonomous truck for deployment in sugar cane harvest applications.



QUANT is passionate about maintenance and proud to achieve customers' goals in the most sustainable and professional way.

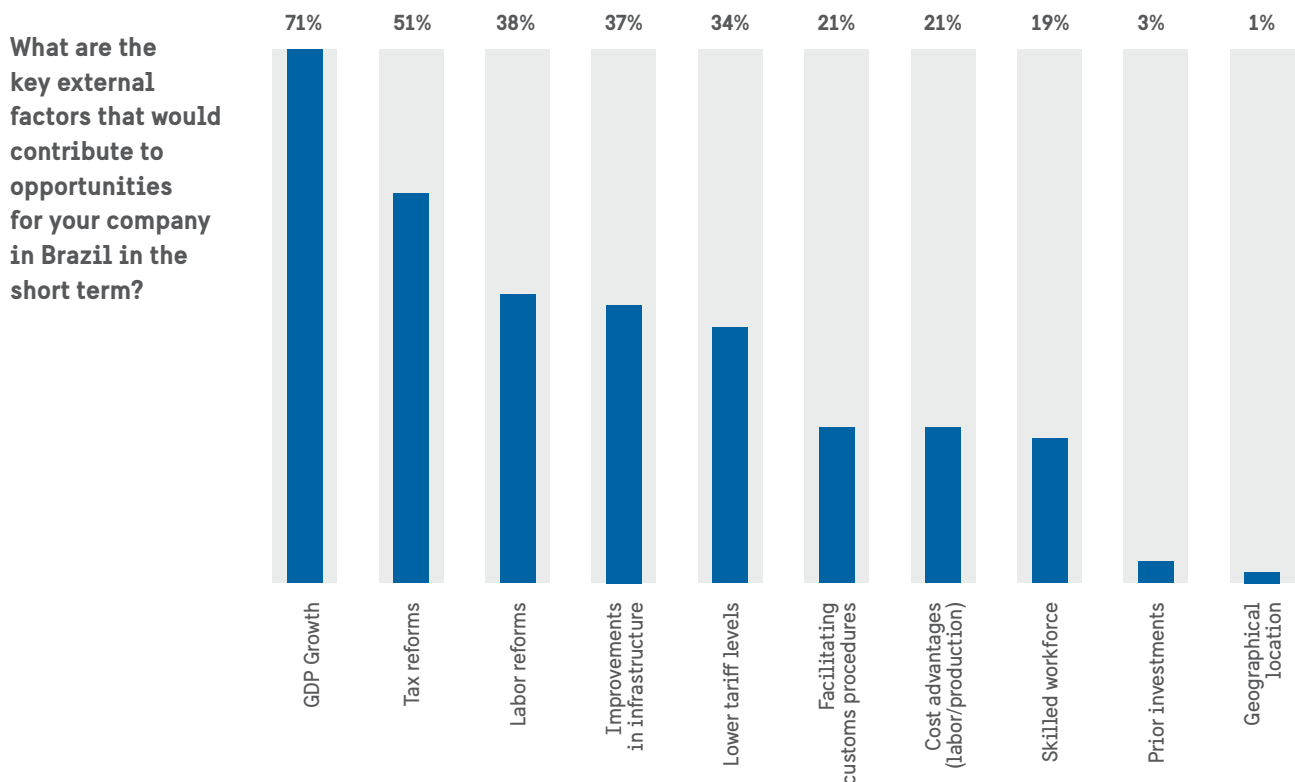


MARKET BARRIERS

TAX AND LABOR REFORMS ARE KEY FACTORS

A general growth of the GDP is by far the main key to create business opportunities in the short term. The tax take out and labor reforms currently debated in the Brazilian Congress are also seen as key factors by 51% and 38% respectively. It is interesting to see that skilled workforce was indicated by nearly 20% of the companies as a key factor for business opportunities in the near future.

Even if many numbers are going in the right direction the companies are betting on wise political decisions and reforms in order to get to long term and steady growth.

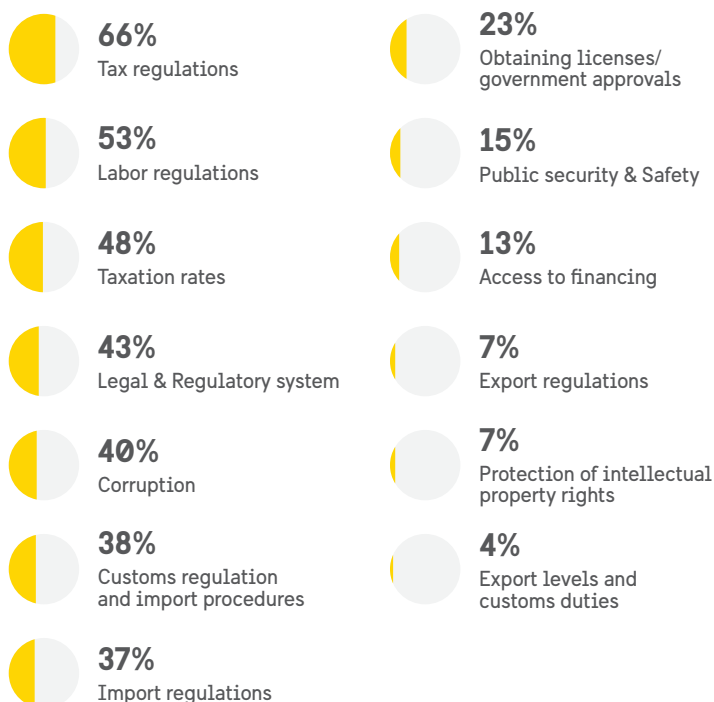


MARKET BARRIERS

TAXES AND REGULATIONS ARE THE MAIN CHALLENGES

The areas that most companies find challenging on the Brazilian market are the tax regulations and rates, and the labor regulations. Regulatory issues, corruption, licensing and access to financing are also seen as challenging areas in the Brazilian business environment.

The following areas have been described as challenging for some Swedish companies in Brazil. Choose three areas you consider to be a challenge to your company in Brazil.



SCANIA is a world leading provider of transport solutions. The plant established in São Bernardo do Campo (SP) was its first production unit outside Sweden. Producing heavy trucks, buses and industrial and maritime engines for 60 years in Brazil, Scania, together with its customers and partners is driving the shift towards a sustainable transport system and is committed to develop the country and region.



The Meet the World tournament gathers in Brazil eight teams with 210 boys aged 14 years old, disputing the chance to live a unique experience and is part of the SKF Care program, aimed to the community of Cajamar. The goal is to be able to provide an amazing opportunity for young people from all over the world, to make new friends, understand and respect other cultures and way of life of other countries and Gothia Cup is the path to achieve this. **SKF** is proudly the biggest sponsor of the Gothia Cup and attracts every year over 1600 teams and 37000 youngsters to the city of Gothenburg, being the biggest Youth Football tournament.



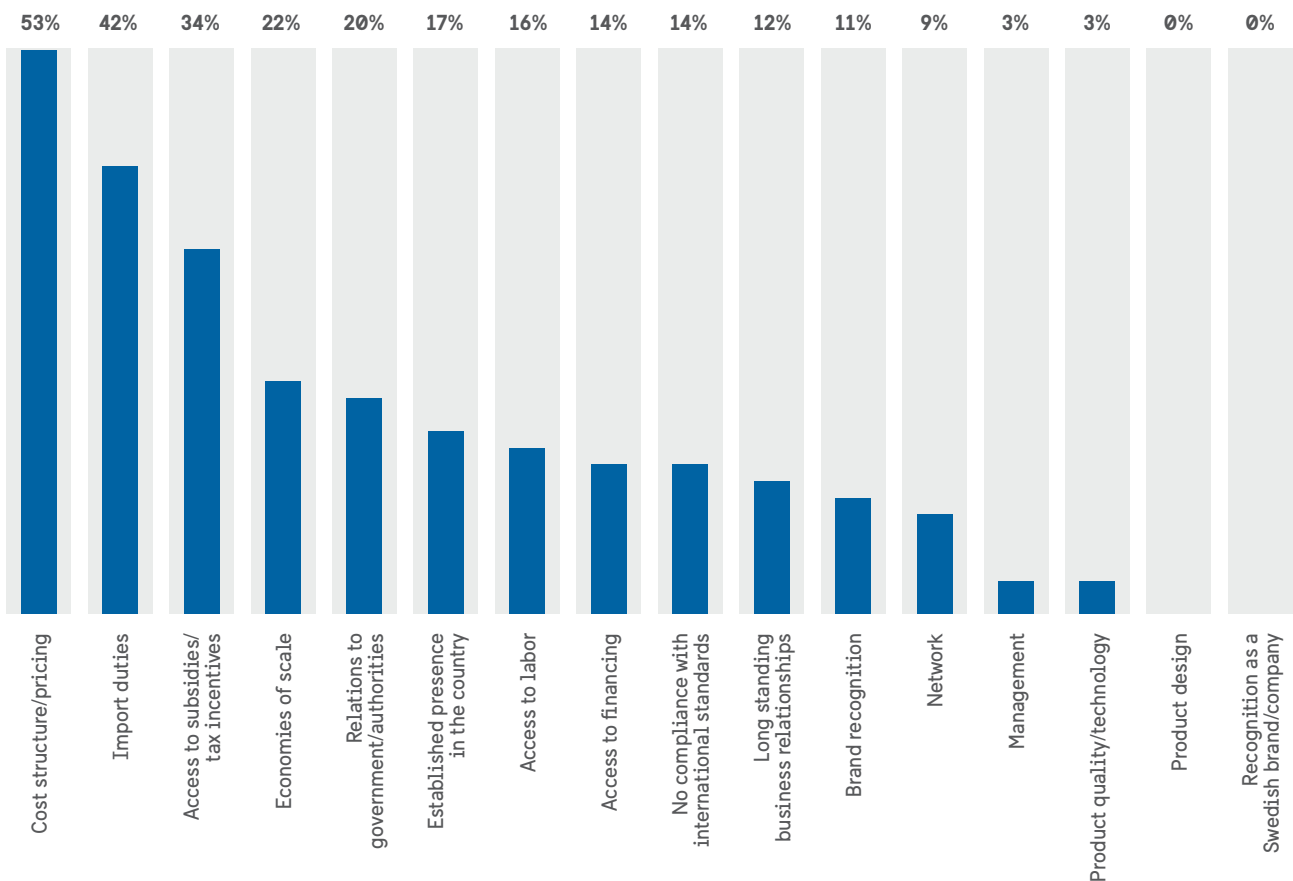
MARKET BARRIERS

COMPETITIVE DISADVANTAGES

Just as in 2016 structural costs, import barriers and access to subsidies are the main disadvantages that the Swedish companies see in relation to their local competitors.

The Brazilian cost levels (“custo Brasil”) are still elevated creating difficulties for the companies and high prices for the end consumer.

What do you perceive to be your company’s biggest disadvantages among the competitors in Brazil?
Choose from 3 to 5 options:

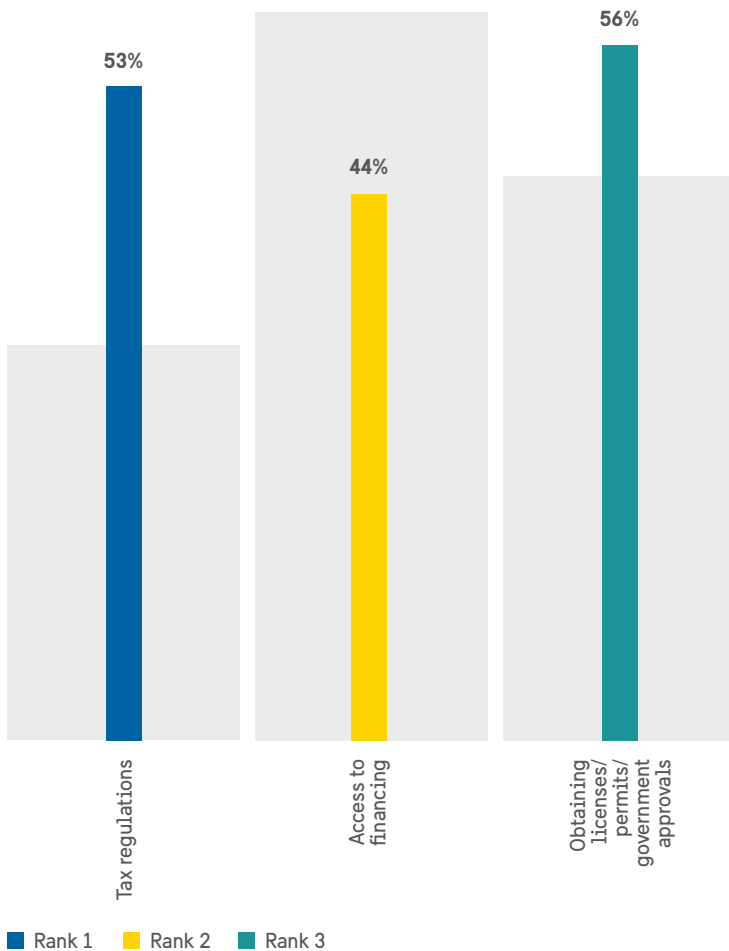


MARKET BARRIERS

ROOM FOR IMPROVEMENT

Improvements in the tax regulations, better access to financing and simplification of obtaining licenses are considered as the three main factors that would improve the investment environment in the country.

Which factors would you rank as the top three most important ones which, if addressed, could substantially improve the business climate in Brazil overall?



AXIS COMMUNICATIONS is the market leader in network video. In 2017, the company celebrates 10 years of presence in Brazil. During this period, Axis developed partnerships with 2,000+ distributors and installers in the country, helping to create a new market for local companies. As a pioneer in network devices, Axis is pushing the migration from analog to network video surveillance, as well as network access control and network audio devices. From its regional office in São Paulo, the company runs the operation in all South America.



ELECTROLUX shapes living for the better by reinventing taste, care and wellbeing experiences, making life more enjoyable and sustainable for millions of people. The Group is the only appliance manufacturer in the world to offer complete solutions for both consumers and professionals. In Brazil, Electrolux intends to provide a remarkable brand experience. That is why, the company hears more than seven thousands of consumers during all days of the year, understanding deeply your needs and aspirations regarding products, services that can reflect positively in our daily life.



VOLVO CARS Everything we do starts with people. We understand people. We protect what's important to them and want to make them feel special. We take pride in our role within society and recognise our commitment towards the environment. We innovate to make people's lives better and less complicated. Our human-centric focus is what makes us different from all other car companies, and it is at the heart of everything we create.



ABB has a long and solid history in Brazil, which began more than a century ago with the supply of electrical equipment for the first Pão de Açúcar's cable car in Rio de Janeiro in 1912. In 2017, ABB completes 105 years of operation in the country. The first factory was installed in 1954, in São Paulo, for the production of energy systems and devices for utilities and industries. In Brazil, ABB has around 3 thousand employees distributed in four industrial plants, as well as regional offices, workshops and service centers.

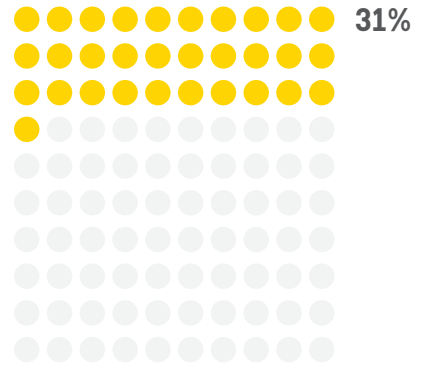


PEOPLE

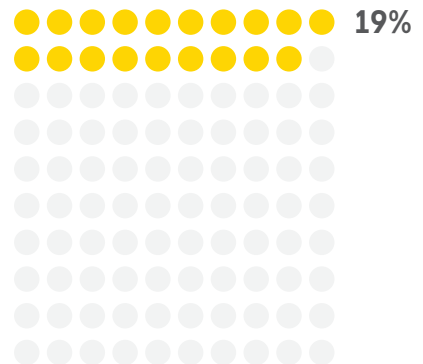
GENDER EQUALITY STILL NEEDS TO IMPROVE

The number of women employed by Swedish companies continues to be around 30%. It is however positive that the number of women in leading positions has risen from 10% to 19% from last year.

What is the percentage of female staff? (give the number in %)



How big percentage of the leading positions (board, management, directors etc.) are held by women at the company? (give a number in %)

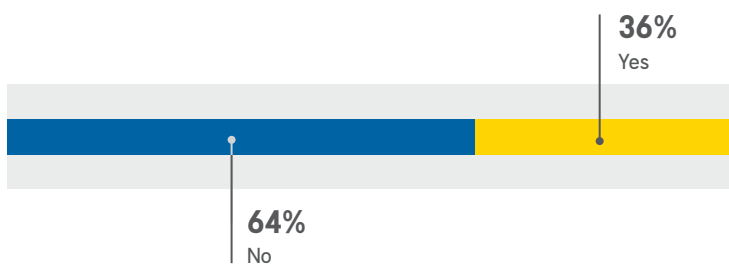


PEOPLE

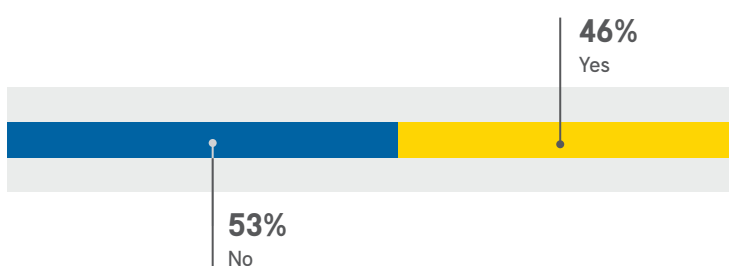
COUNTING TO GENERATE JOBS

35% of the respondents state that they have increased the number of staff during the last 12 months and 46% state that their plan is to increase their workforce by more than 20% the coming 12 months. Only 26% have reduced the number of employees the past 12 months which is not much having the current scenario on the Brazilian labor market in mind.

Have you increased your number of staff in Brazil compared with last year?



Are you planning to increase your number of staff in Brazil next year?



SEMCON is an international technology company specialised in product development. 30 billion products are expected to be connected in 2020. But just because they are connected, doesn't mean they are smart. Let's make connected products based on human behaviour.



At **ATLAS COPCO**, sustainable productivity is a constant concern. In one of the company's offices in Brazil, for example, all the urinals used by employees and visitors do not use water, significantly reducing consumption by the company. The development of increasingly efficient technologies also helps Atlas Copco customers to mitigate the effects of their economic activities on the environment.



SANDVIK is a high-tech and global engineering Group with about 43,000 employees with a strong commitment to enhancing customer productivity, profitability and safety. Our operations are based on unique expertise in materials technology, extensive knowledge about industrial processes and close customer cooperation. This combination, coupled with continuous investments in research and development (R&D), has enabled us achieve world-leading positions in the following areas: tools and tooling systems for industrial metal cutting; equipment and tools, service and technical solutions for the mining and construction industries; advanced stainless steels and special alloys as well as products for industrial heating.



AUTOLIV DO BRASIL. Located in Taubate, at Vale of Paraiba, our campus is strategically close to Rio de Janeiro, São Paulo and customer locations and encompasses four sub-divisions: seatbelts, textile, steering wheels and air bags that supply products to all South America customers. We are ISO/TS 16949; ISO 14001 certified and have received several Safety, Quality and Excellence awards from our customers. We are actively involved with the community through environmental, safety and social activities.



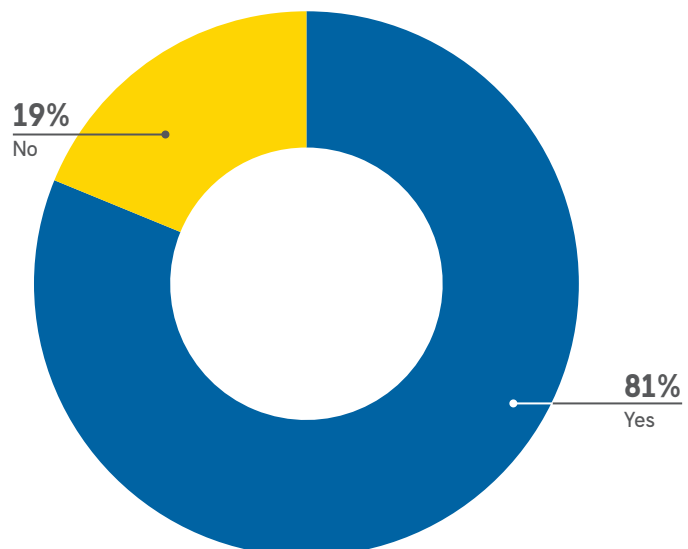
CORPORATE SOCIAL RESPONSIBILITY

CSR IS HIGH PRIORITY...

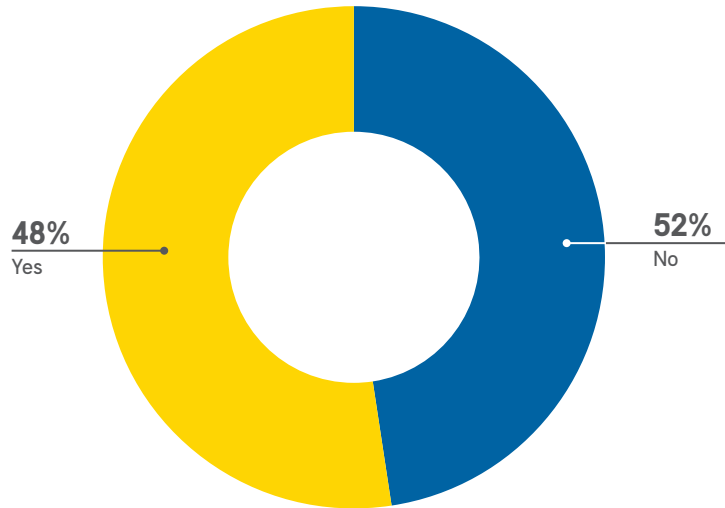
CSR is core to most Swedish companies and 81% of the companies established in Brazil have a local code of conduct. Considering the problems with for instance corruption a code of conduct can prove to be an important tool and the goal should be that 100% have a clear and local code of conduct.

Swedish companies in Brazil leave positive footprints doing responsible and sustainable business

Have your company implemented a code of conduct for the Brazilian market?



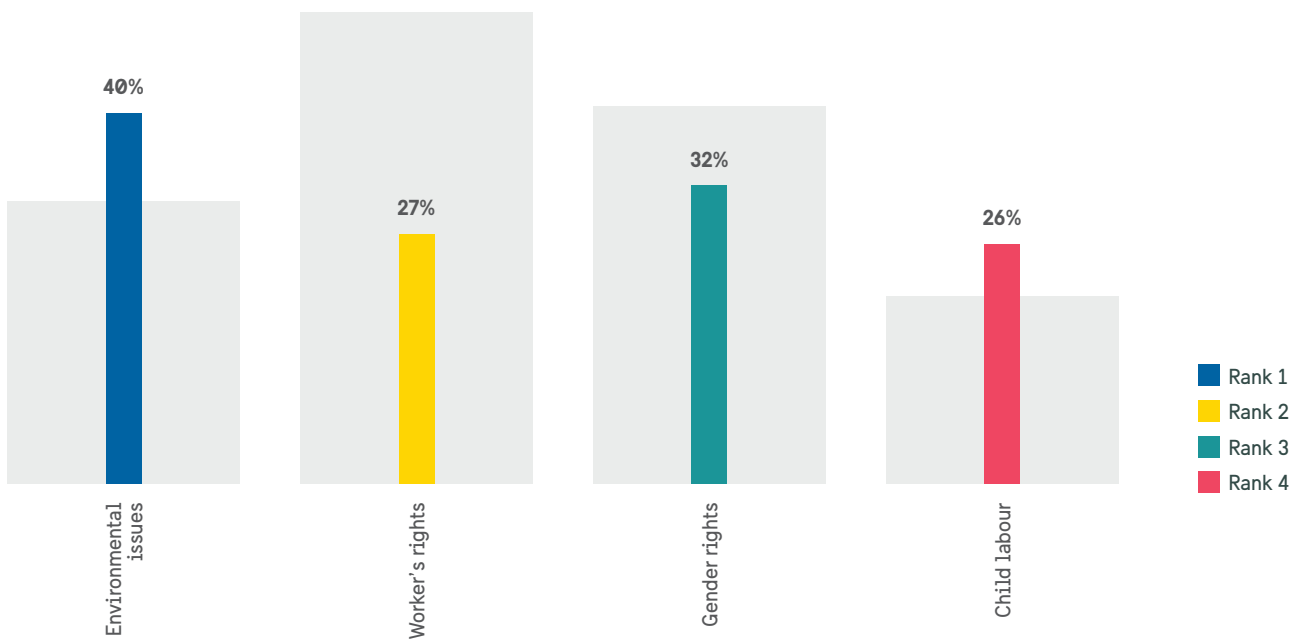
Is CSR work part of your Company Balanced Scorecard?



... BUT MORE CAN BE DONE

Swedish companies have worked with CSR for many years. However, only 48% have CSR as part of the Company Balanced Scorecard. In terms of CSR actions, 67% of the companies give priority to environmental issues and labor rights, and this year there is less focus on gender and child labor.

In which areas do you work most actively?



With a passion for innovation we create performance, pride and improved results for our customers. We make a difference to those who shape green spaces and urban environments through our leadership in sustainable, user-centered solutions. **HUSQVARNA GROUP** is a global leading producer of outdoor power products and innovative solutions for forest, park and garden care. Products include chainsaws, trimmers, robotic lawn mowers and ride-on lawn mowers. The Group is also the European leader in garden watering products and a global leader in cutting equipment and diamond tools for the construction and stone industries.



ERICSSON keeps challenging the ICT industry with the Ericsson Radio System platform launched in 2015, which established a generational shift in mobile networks for the 5G future, providing a 50% improvement in energy efficiency for the radio base station compared to previous generations. Recently the first product from Ericsson Radio System – Ericsson Radio 2217 – has initiated its production in São José dos Campos.

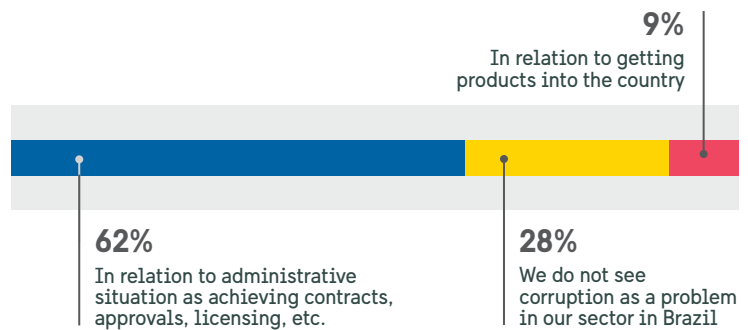


CORPORATE SOCIAL RESPONSIBILITY

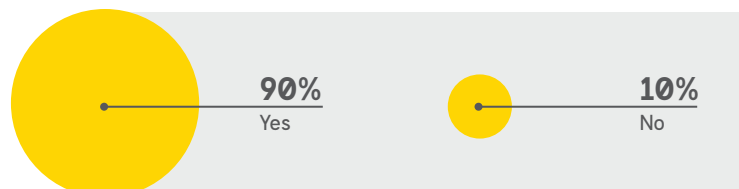
CORRUPTION IS A PROBLEM

According to the respondents the areas where corruption is most common are in relation to licensing and contracts, however it is positive to note that 28% of the companies do not see corruption as a problem in their sectors. Nine out of ten companies in the survey say that the current Brazilian political situation has impacted on the business in a negative way.

Corruption is a big problem in Brazil. In your view what in general are the most common situation(s) where corruption is a risk for a company in Brazil?



Has the current Brazilian political situation impacted your business in a negative way?

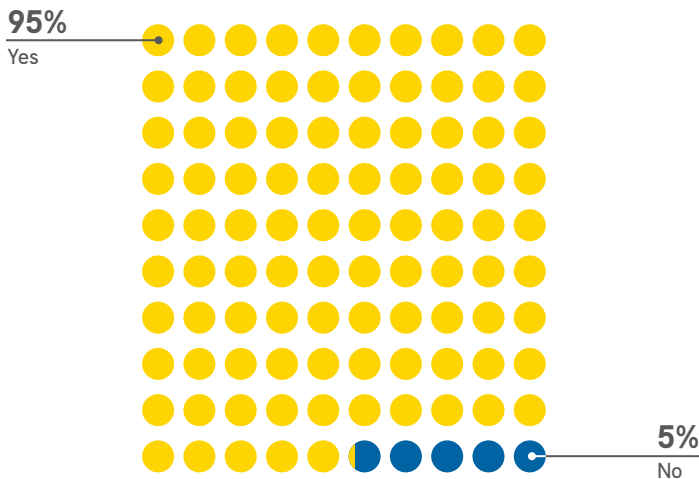


POLICIES AND INVESTMENTS

THE EU-MERCOSUR FREE TRADE NEGOTIATIONS GET STRONG SUPPORT

95% of the Swedish companies in Brazil are in favor of reaching a free trade agreement between the EU and Mercosur (Brazil, Argentina, Uruguay and Paraguay). A free trade agreement would create a more stable and predictable business environment and include Brazil as a more active player in the global value chains.

EU and Mercosur (Brazil, Argentina, Uruguay, Paraguay) are currently negotiating a Free Trade Agreement. Is your company in favor of a FTA between EU and Mercosur?



The **GUNNEBO GROUP** is a global supplier of security products, services and solutions with an offering covering Cash Management, Entrance Security, Safes & Vaults and Electronic Security. Split across three regions, Gunnebo has its own sales companies in 28 countries and also an extensive Channel Partner network, giving it coverage on over 100 additional markets. In Brazil, Gunnebo is a reference on Loss Prevention and one of the most important partners for retailers as Carrefour, Walmart, Riachuelo, Marisa, Raia Drogasil, Leroy Merlin, Livrarias Saraiva, Fnac and others. Certified by ISO 9001, with technical support all over the country, Gunnebo Brazil took second place in a prestigious annual survey of brand recognition among retailers in the category for anti-shoplifting surveillance technology.



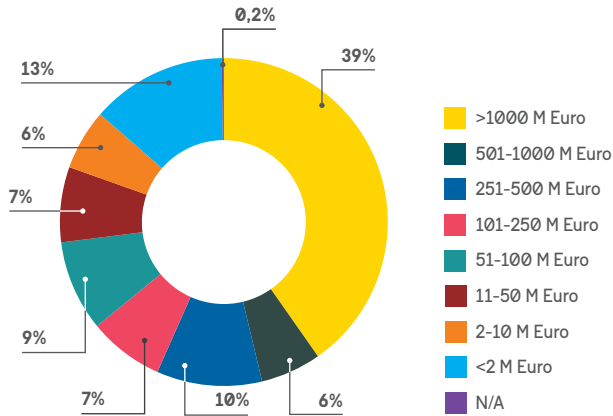
ASTRAZENECA is a global, science-led biopharmaceutical company that focuses on the discovery, development and commercialization of prescription medicines, primarily for the treatment of diseases in three main therapy areas - Oncology, Cardiovascular & Metabolic Diseases and Respiratory. The Company also is selectively active in the areas of autoimmunity, neuroscience and infection. AstraZeneca operates in over 100 countries and its innovative medicines are used by millions of patients worldwide.



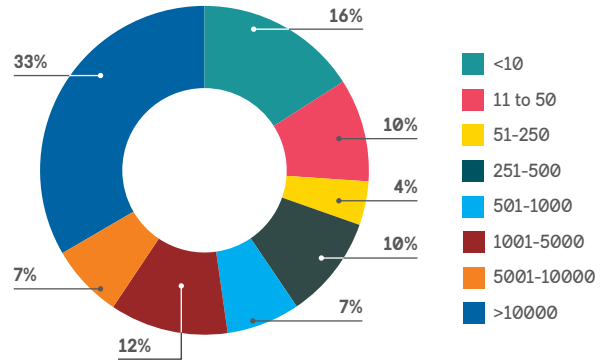
APPENDIX

Complete survey results

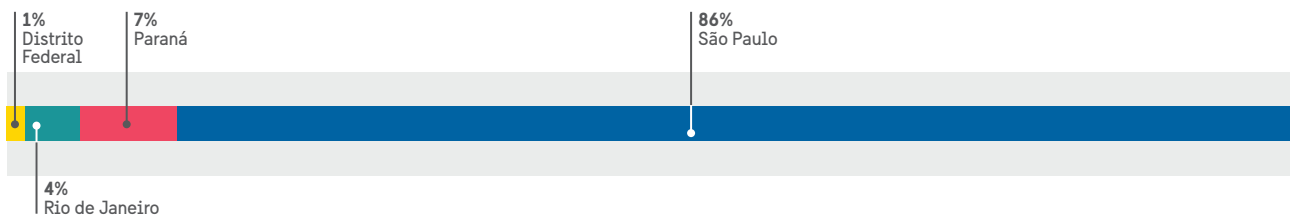
1 What is the annual global turnover of your company?



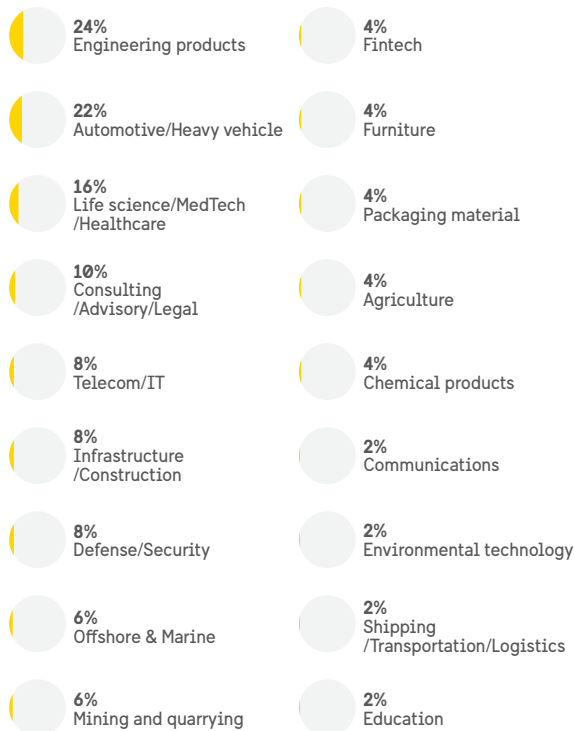
2 Global number of employees of your company.



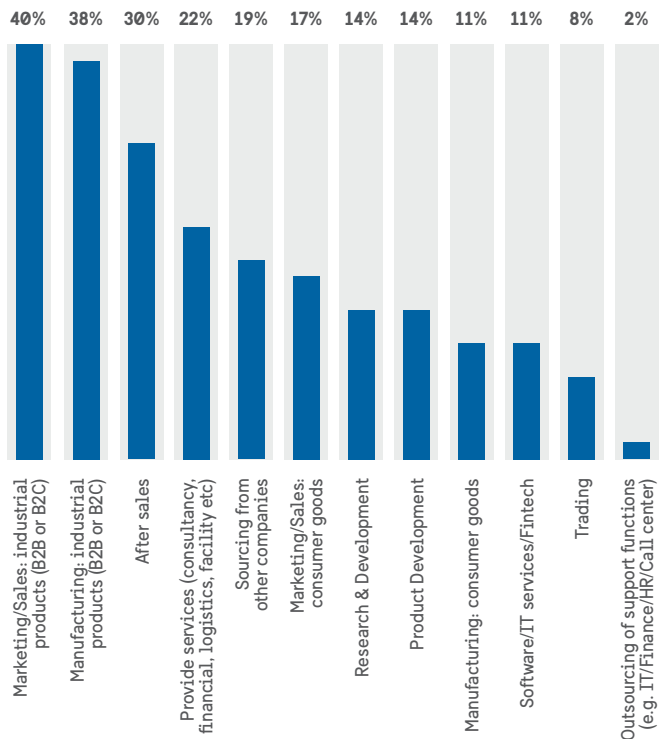
3 In which state is your company's Brazil headquarters located?



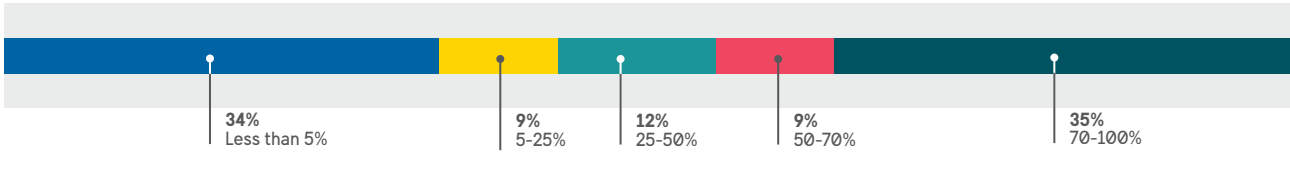
4 What is the main nature of your business in Brazil?



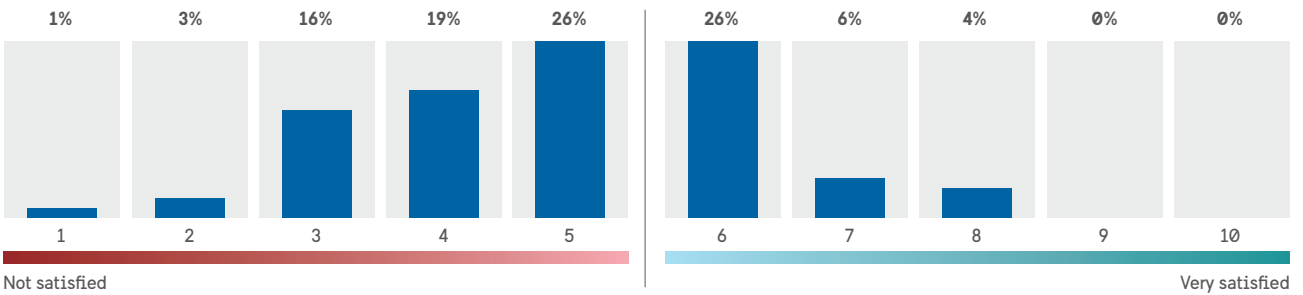
5 What operations do you carry out in Brazil?



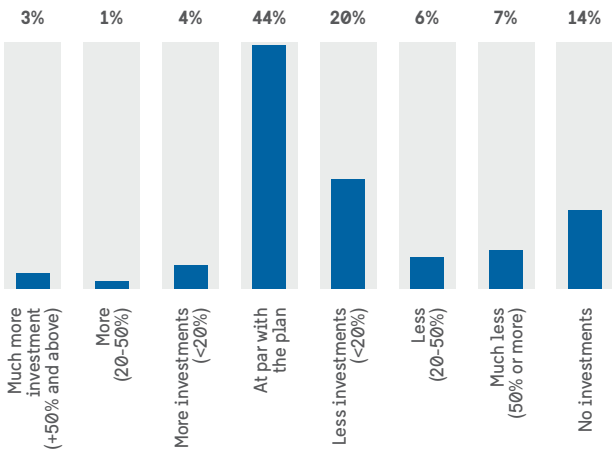
6 How much of your production (value) is imported? It accounts for:



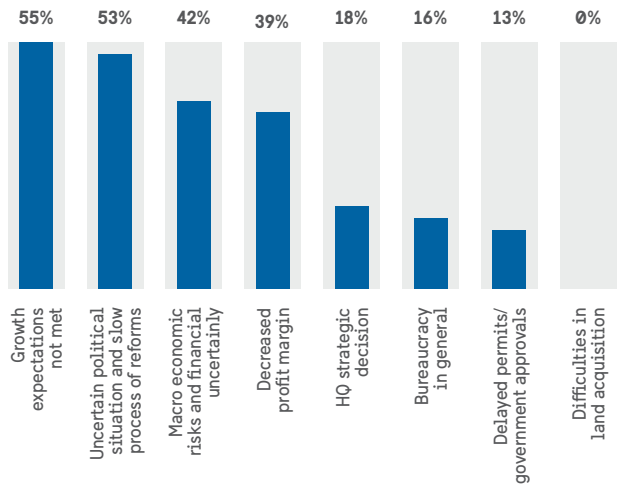
7 How do you consider the present business climate in Brazil?



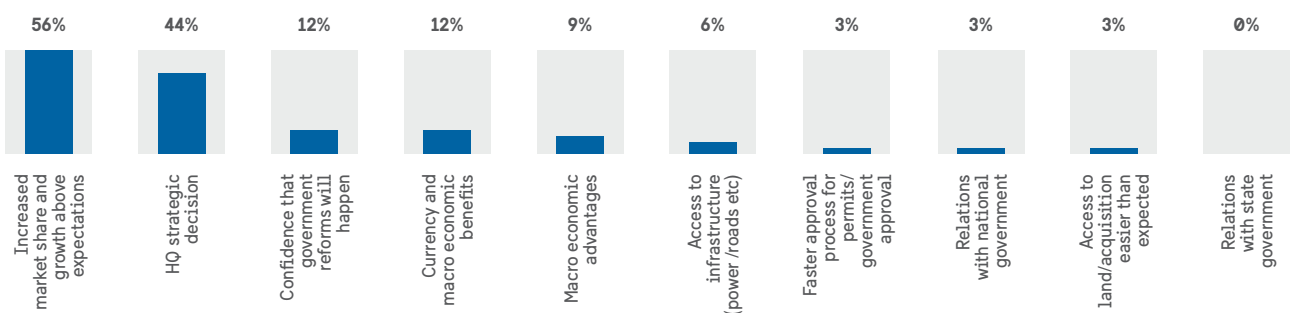
8 Over the last year, have your investments been in the range of what you originally planned/predicted them to be?



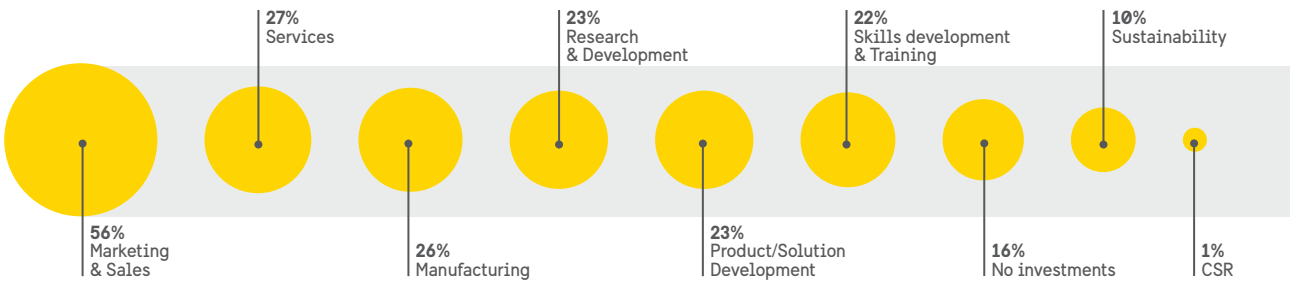
9 If you haven't made investments, or have invested less or much less than you anticipated, what are the main reasons for this?



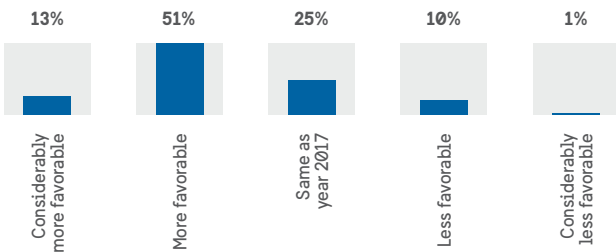
10 If you have invested as per plan, more or much more than you originally planned, what are the main reasons for this?



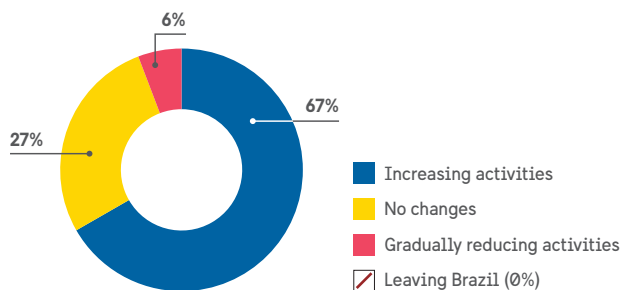
11 In which business areas did you invest last year?



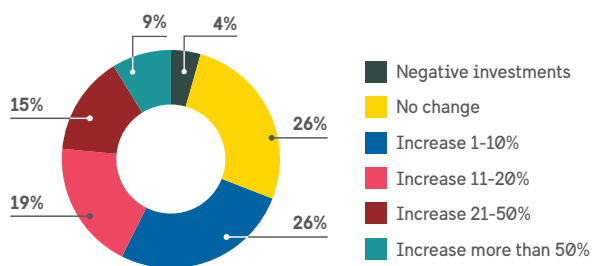
12 How do you perceive the future investment climate for your company in Brazil for the coming three years?



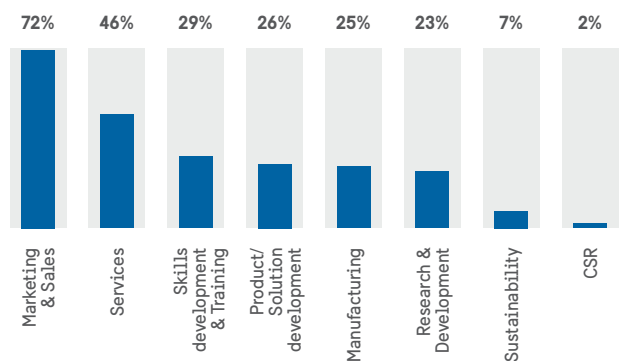
13 What are your company's investment plans in Brazil for the next three years?



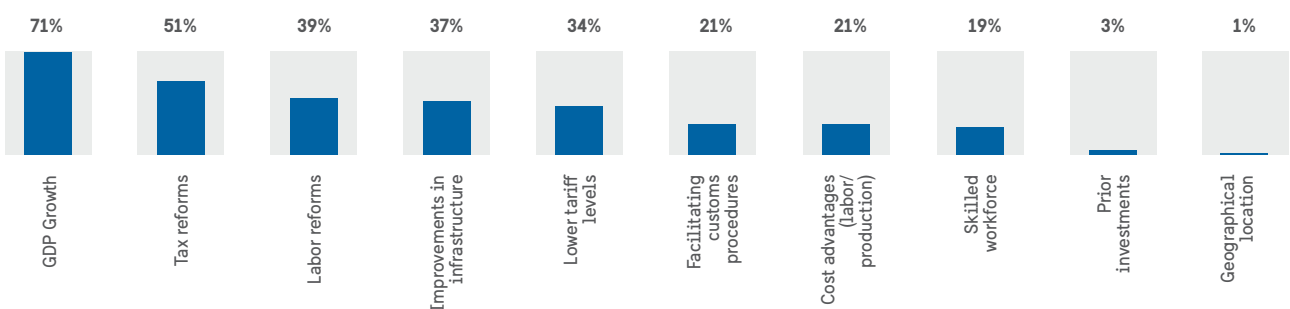
14 What is your estimate for your company's investments in Brazil next year compared with this?



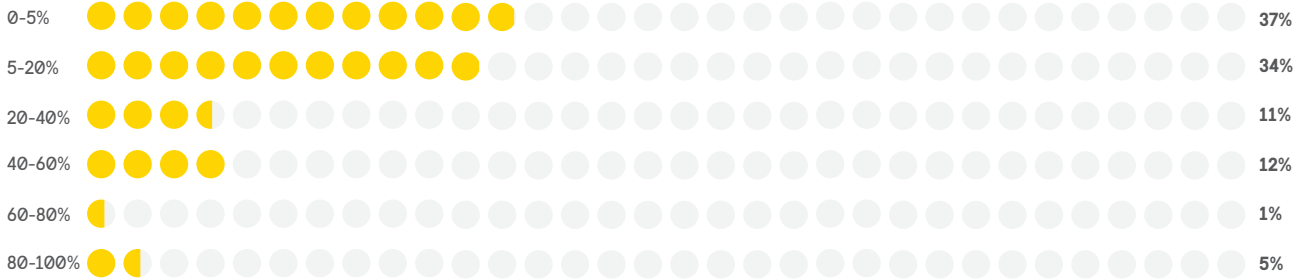
15 In which business areas do you plan to increase your investments?



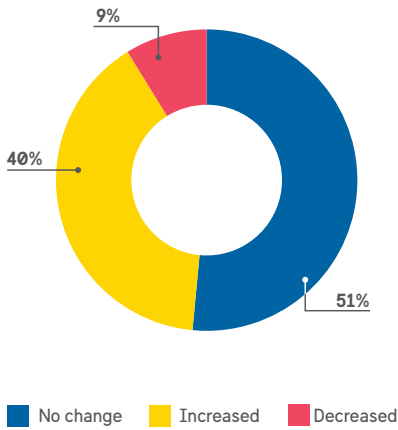
16 What are the key external factors that would contribute to opportunities for your company in Brazil in the short term?



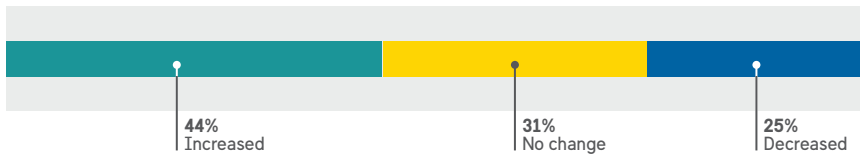
17 Please estimate your current market share in Brazil.



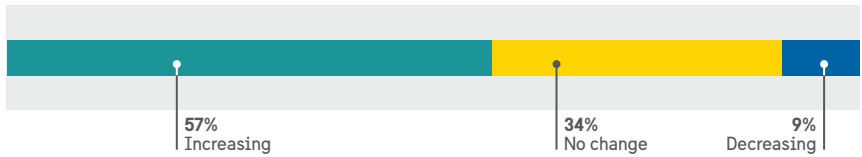
18 How has your market share changed compared to last year?



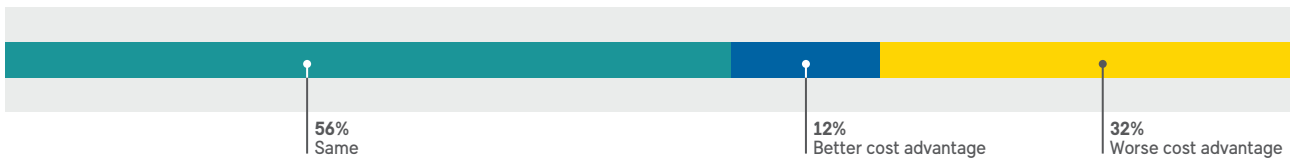
19 How has your profit margin changed compared to last year?



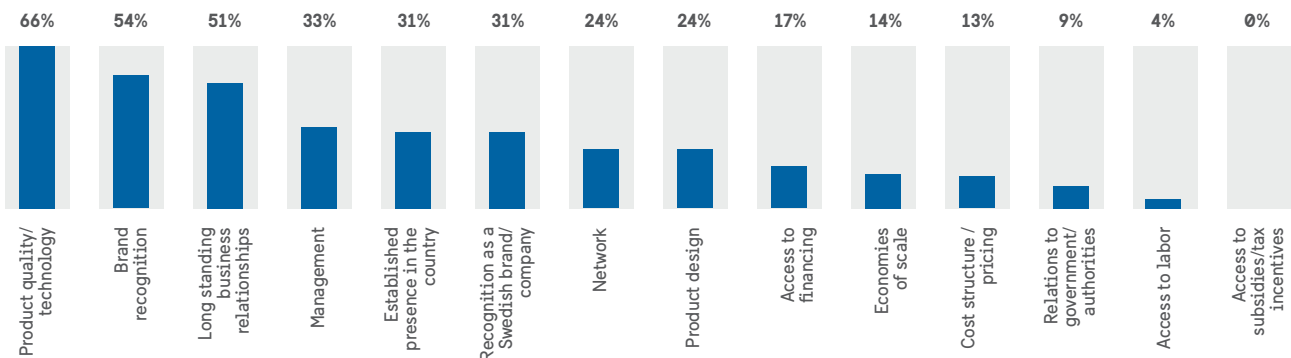
20 How do you perceive the profit margin in Brazil change the coming 3 years?



21 How do you perceive the competitive cost advantages in Brazil compared to last year?

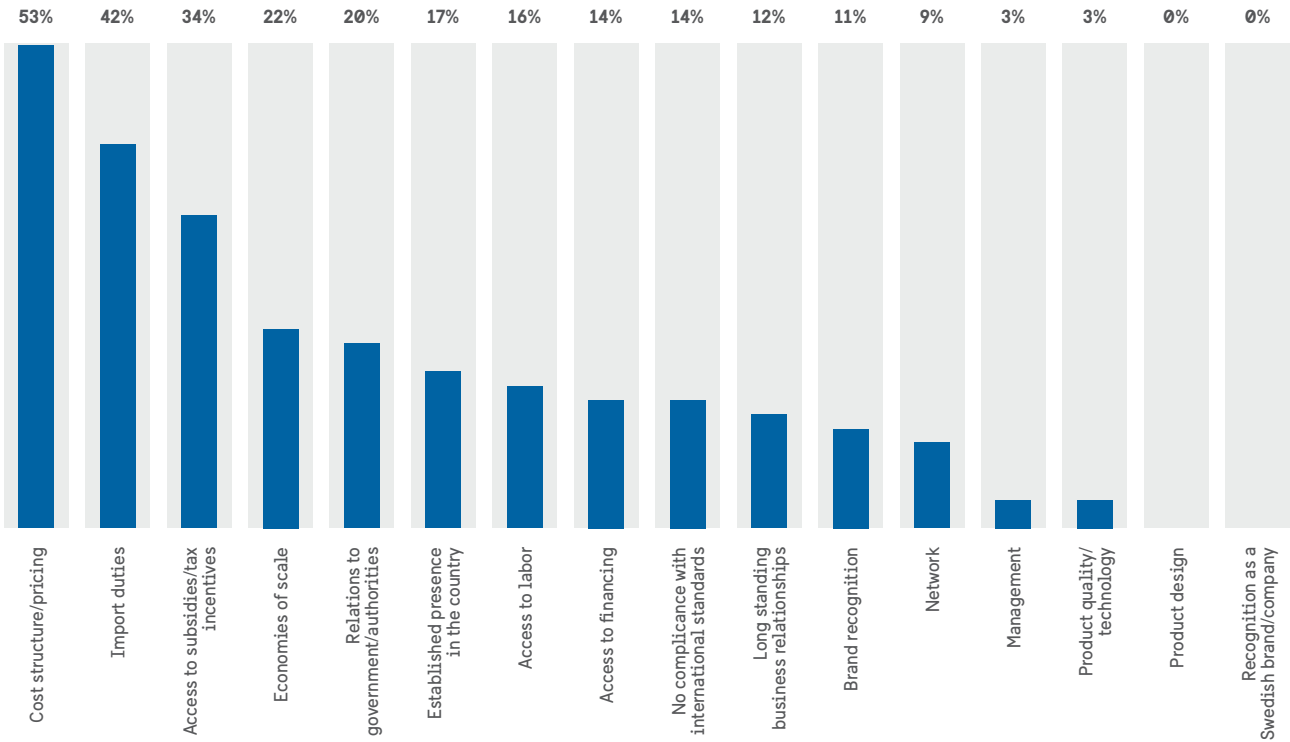


22 What do you perceive to be your company's biggest competitive advantages among the competitors in Brazil? Choose from 3 to 5 options:

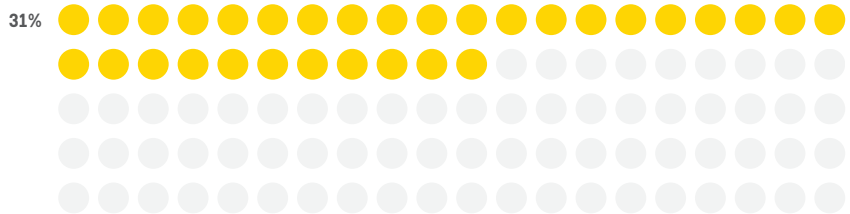


32 SWEDISH BUSINESS CLIMATE IN BRAZIL 2017

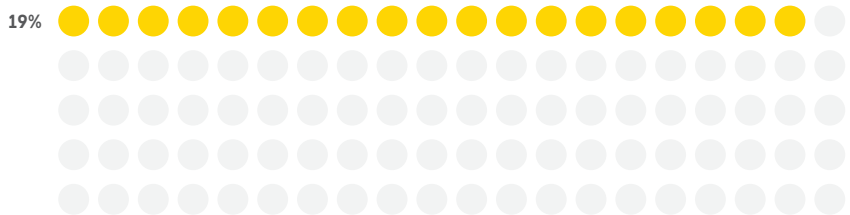
23 What do you perceive to be your company's biggest disadvantages among the competitors in Brazil?
Choose from 3 to 5 options:



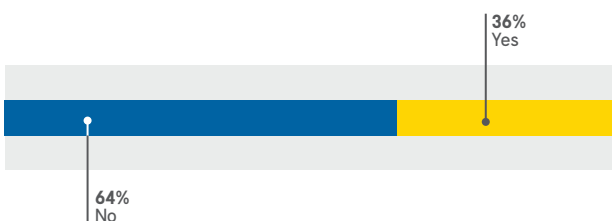
24 What is the percentage of female staff? (give the number in %)



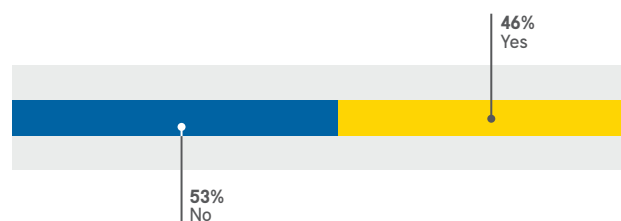
25 How big percentage of the leading positions (board, management, directors etc.) are held by women at the company? (give a number in %)



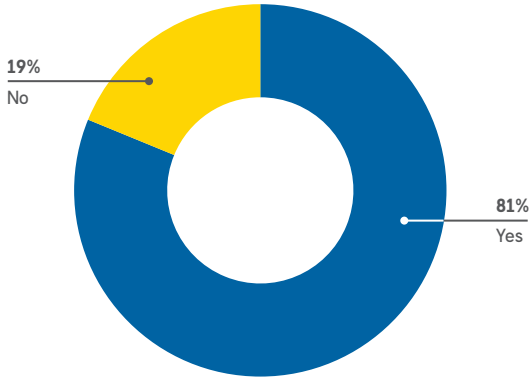
26 Have you increased your number of staff in Brazil compared with last year?



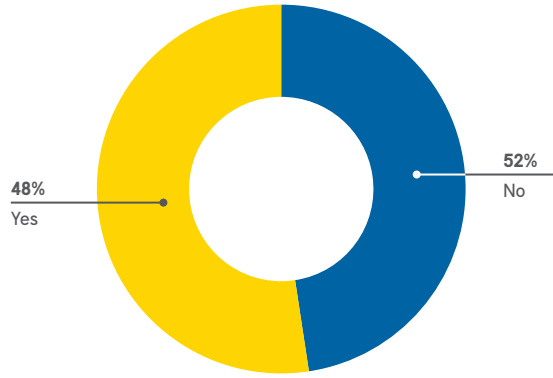
27 Are you planning to increase your number of staff in Brazil next year?



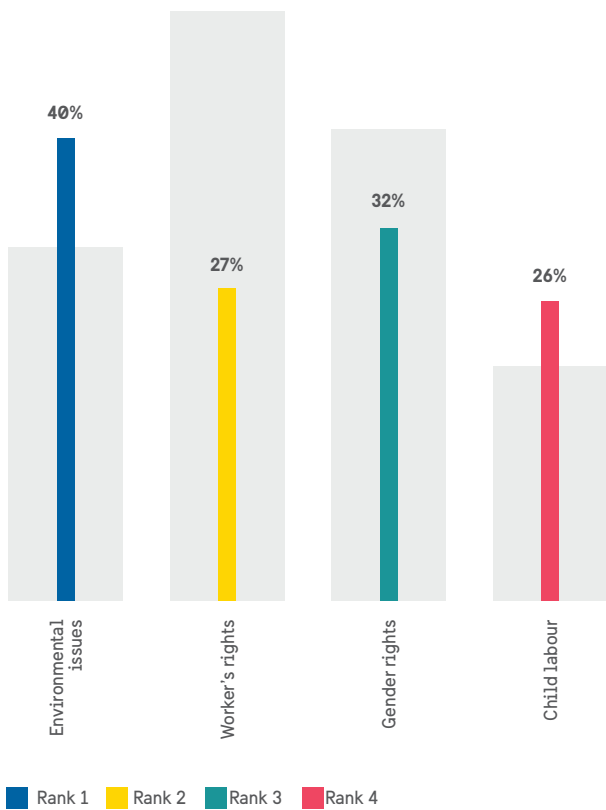
28 Have your company implemented a code of conduct for the Brazilian market?



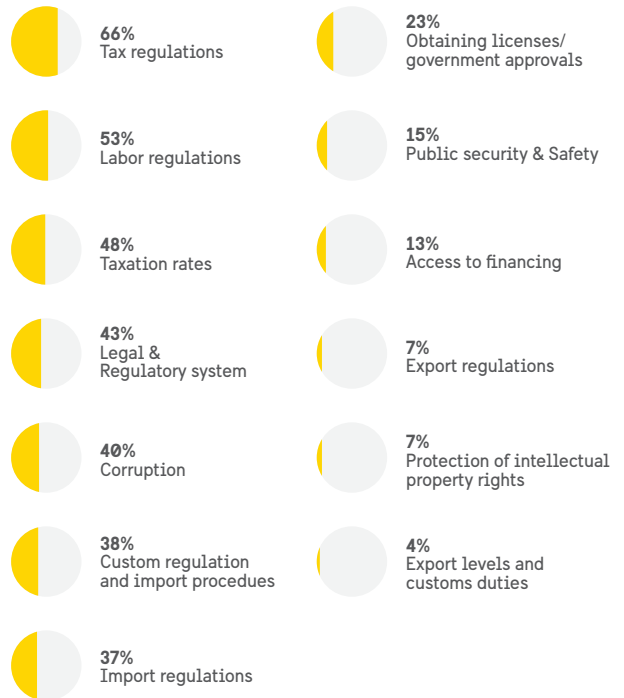
29 Is CSR work part of your Company Balanced Scorecard?



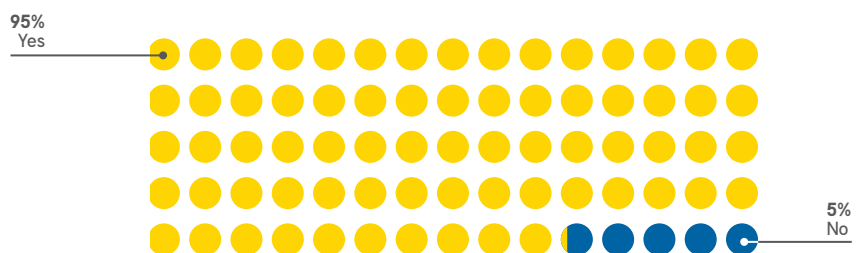
30 In which areas do you work most actively?



31 The following areas have been described as challenging for some Swedish companies in Brazil. Choose three areas you consider to be a challenge to your company in Brazil.



32 EU and Mercosur (Brazil, Argentina, Uruguay, Paraguay) are currently negotiating a Free Trade Agreement. Is your company in favor of a FTA between EU and Mercosur?

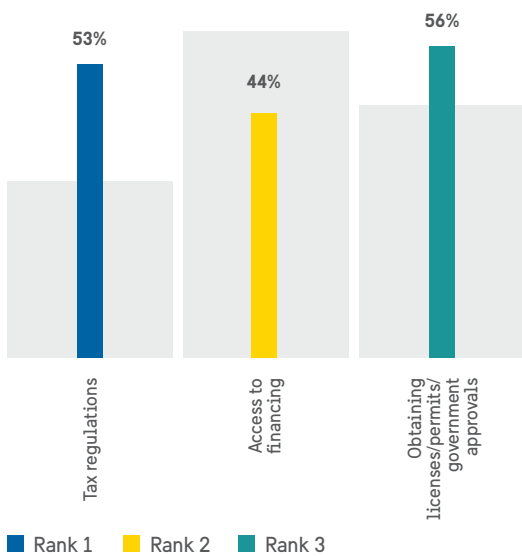


34 SWEDISH BUSINESS CLIMATE IN BRAZIL 2017

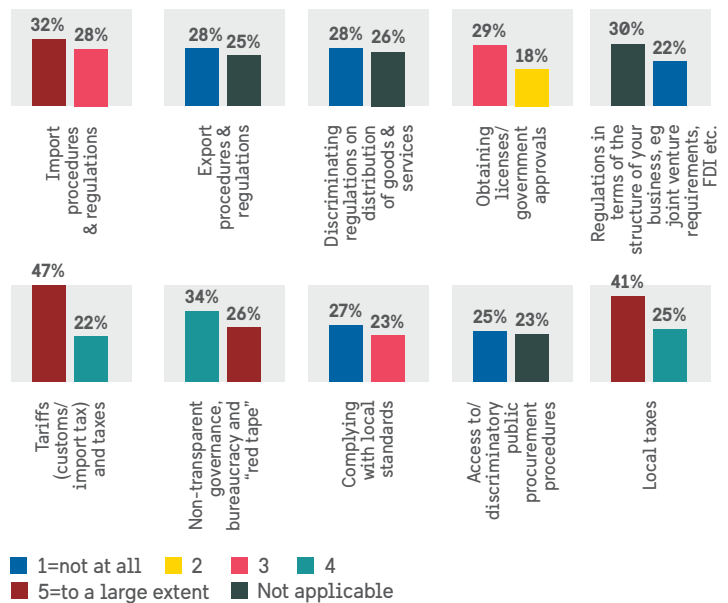
33 Corruption is a big problem in Brazil. In your view what in general are the most common situation where corruption is a risk for a company in Brazil?



34 Which of the factors would you rank as the top three most important ones which, if addressed, could substantially improve the business climate in Brazil overall?



35 To what extent have the following factors affected your company's trading, business and investment in Brazil in the past year?



36 To what extent is your company's senior management's time spent on dealing with government officials/authorities about the application and interpretation of laws and regulations?



37 Has the current Brazilian political situation impacted your business in a negative way?

