Municipal Theatre and Viaduto do Chá, City of São Paulo

Business Climate Survey Brazil 2024

TEAM SWEDEN BRAZIL

São Paulo, Brazil

May 2024

EMBASSY OF SWEDEN

SWEDCHAMBrasil

BUSINESS SWEDEN

Background

- Swedish companies have been present in Brazil for more than a hundred years. Even though Brazil can be a challenging market, new Swedish companies keep on setting up operations in the country while long-established corporations continue to invest. Employing ~40 000 people, they are active in sectors such as telecom, transport, machinery, defense, healthcare, services, mining and more.

- This year's report is the fifth edition within the global collaboration between the Swedish Chambers International (SCI) and Business Sweden. A collaboration that in 2024 facilitates for a global comparison of 23 markets from all continents, this in addition to the local market results among Swedish enterprises in Brazil.

- The objective of these reports is to provide a better understanding and some good insights on how the current business climate and development around the world is perceived by leading Swedish companies. The reports serve as a comparison tool for Swedish companies with plans to further invest in their current business or expand into new markets.

- This year, the Business Climate Survey collected answers from 54 Swedish companies in Brazil, across various sizes and industries, which is comparable to the number of responses collected in previous years.

- The survey was performed between the 7th of February and the 4th of March.

- Team Sweden in Brazil, consisting of the Embassy and Consulates, Business Sweden and Swedcham, works to promote Sweden, the Swedish industry and Swedish economic interests in Brazil. The commitment and close cooperation between the Team Sweden partners help to better position and grow Sweden in Brazil through various activities and programs, out of which the annual Business Climate Survey is a good example of a joint activity.

Key Takeaways: Brazil Business Climate Survey 2024

83% of Swedish companies in Brazil were profitable during 2023 while only 8% presented losses, maintaining the high level of profitability verified in previous years

With a 2.2% GDP growth projected for 2024, 79% of companies expect to grow turnover in the next 12 months, while 59% expect to increase local investments

The business climate in Brazil improved once again, reaching a positive perception for 39% of Swedish companies. Only 4% perceive the business climate as negative, the lowest level in the series

Taxes, regulation and infrastructure represent the main disadvantages of the Brazilian market. More than half of Swedish companies faced challenges when importing products, including high tariff levels.

Very few Swedish companies came across corruption or human rights violations during 2023.

43% of respondents identify strong business opportunities related to the “green transition” in Brazil.

Business Climate Survey Brazil 2024

- **Swedish Business in Brazil**
- Brazil Business Climate
- Challenges and How Swedish Companies Succeed in Brazil
- Acting Sustainably

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Key Takeaways: Swedish Business in Brazil

An all time high, 54 Swedish companies took part in the 2024 Brazil Business Climate Survey

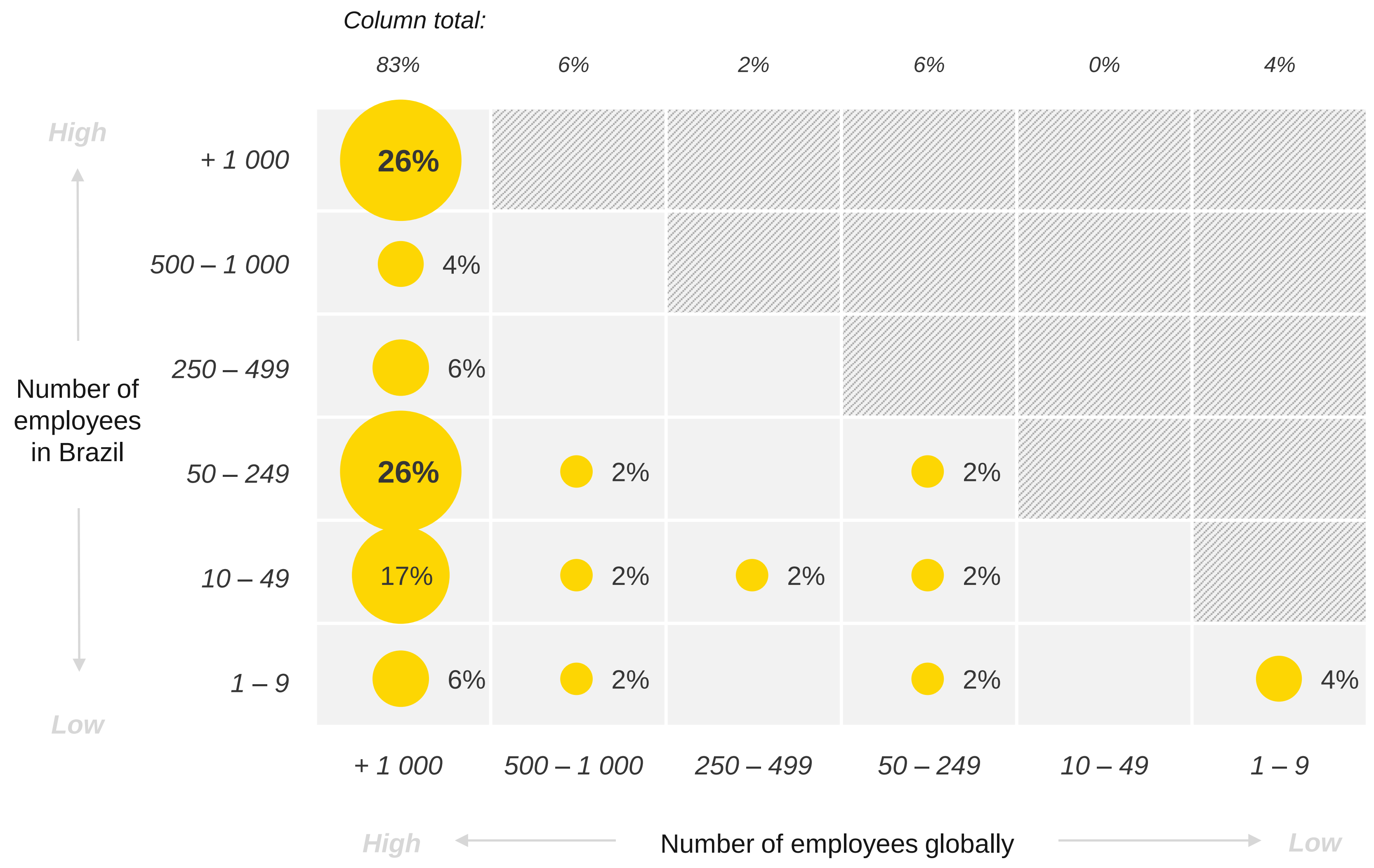
The great majority of respondents (83%) have more than 1 000 employees globally, with varying sizes of operations in Brazil

61% of respondents are industrial manufacturers, and the remaining is composed by companies within consumer goods and professional services

57% of respondents are experienced in the Brazilian market, having presence for more than 20 years

Size: Large global companies were the main respondents in 2024, representing 83% of all surveyed companies in Brazil

Question 1: Please estimate: (a.) the global and (b.) the local number of full-time employees in your company in 2024

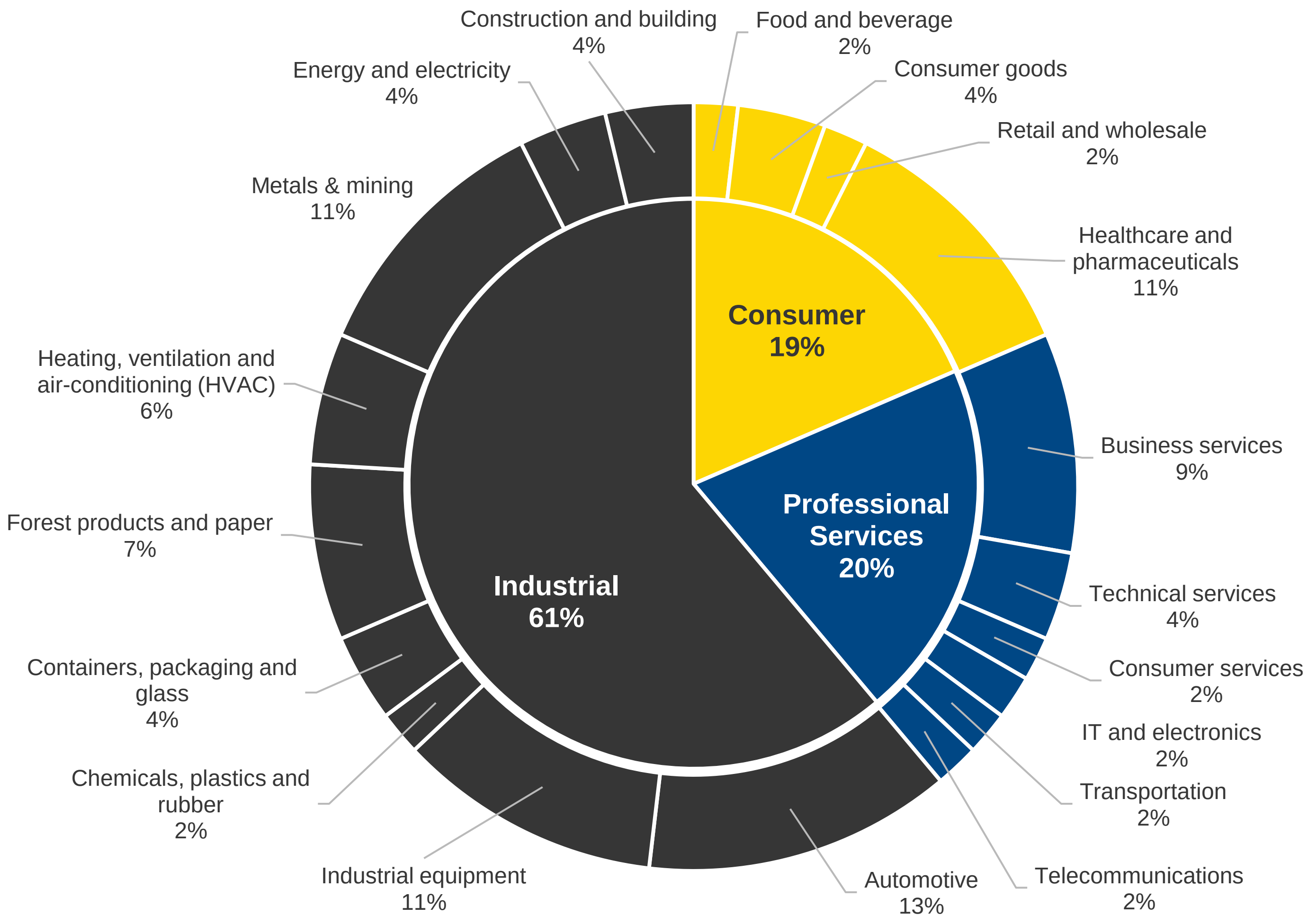


- 83% of the Swedish companies participating in this survey have more than 1 000 employees globally.
- 30% of respondents have 500 or more employees in Brazil, including industrial companies and providers of specialized services.
- A few respondents have, at the same time, less than 50 employees globally and in Brazil.

Note: responses Don’t know/Not applicable were excluded from this analysis. Based on responses by 54 companies.

Industrial Swedish companies represent the vast majority of respondents of the 2024 BCS Brazil

Question 2: What is your company's main industry in Brazil?

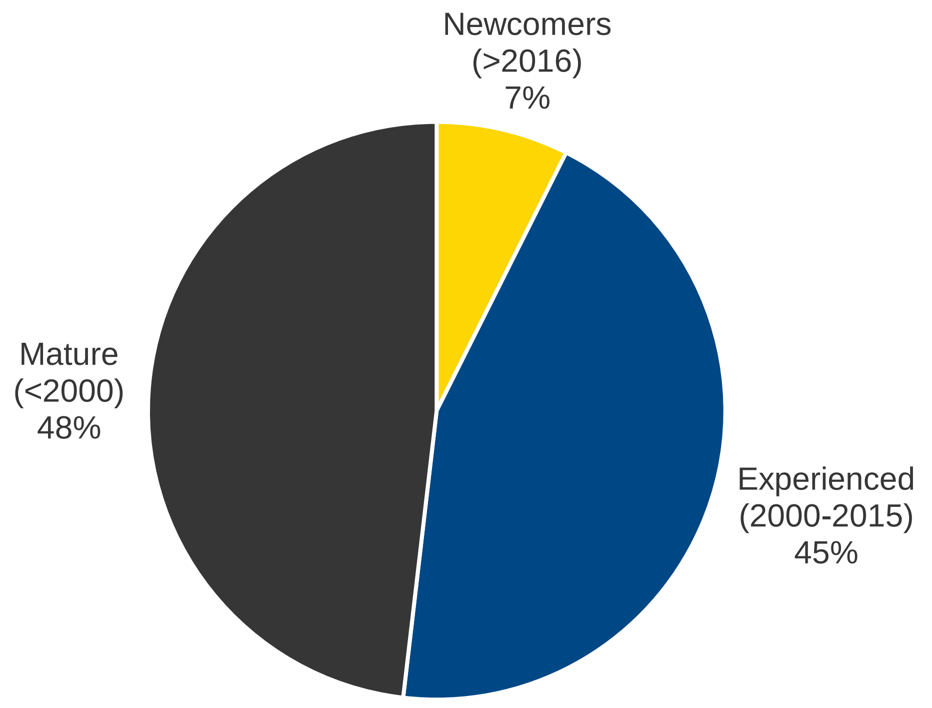


- 61% of the respondents belong to pure industrial segments, composing the core of Swedish business in Brazil. Main segments are automotive, metals & mining, industrial equipment and forest products & paper.
- Swedish service providers have become more relevant after 2000. Companies in the healthcare sector also represent an important share of Swedish business in Brazil.
- Overall, the Swedish business footprint in Brazil is very diverse, with companies operating within different industrial, service and consumer segments. Employing around 40 000 people in Brazil, at least 50 companies operate local manufacturing sites and assembly units.

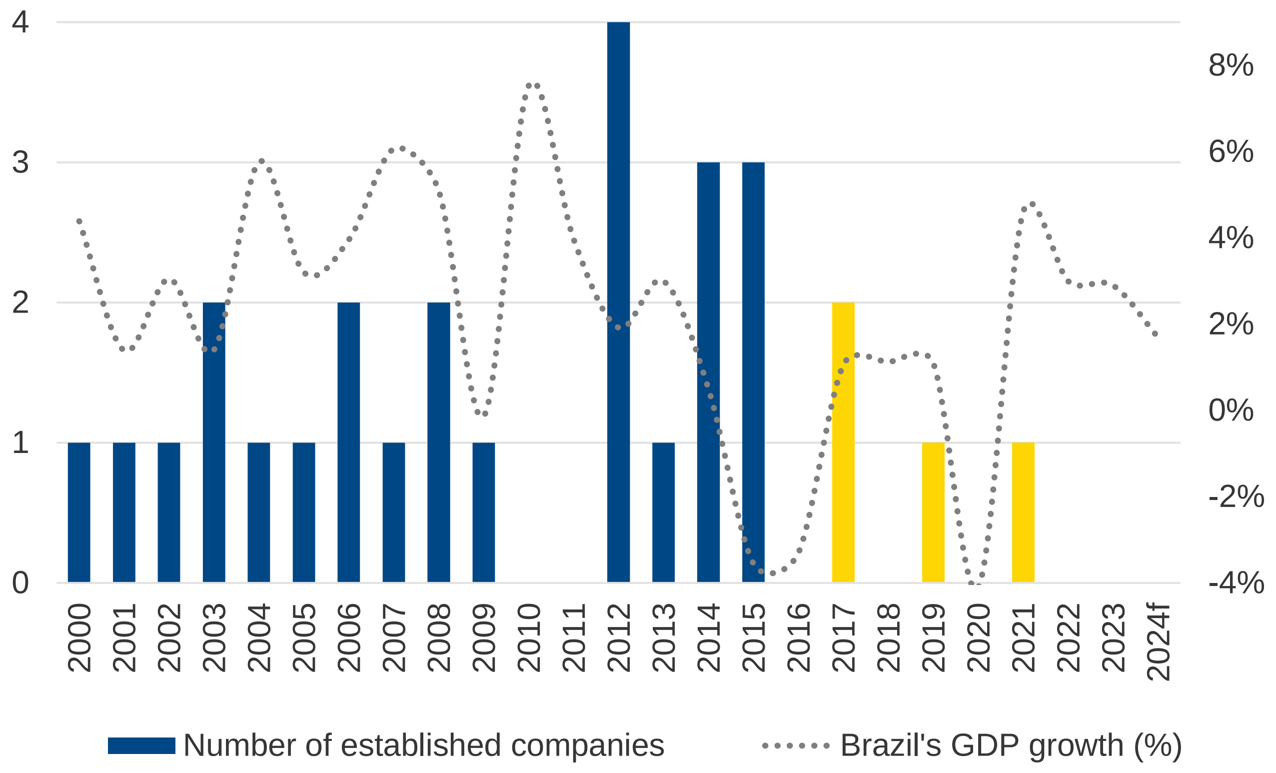
Note: Other/Not Applicable answers were reclassified to the companies' closest business areas for the analysis of this question.

Age: Nearly half of the survey's respondents have been present in Brazil for more than 20 years; only a few respondents got established after 2016

Question 3: In what year did your company establish operations in Brazil?



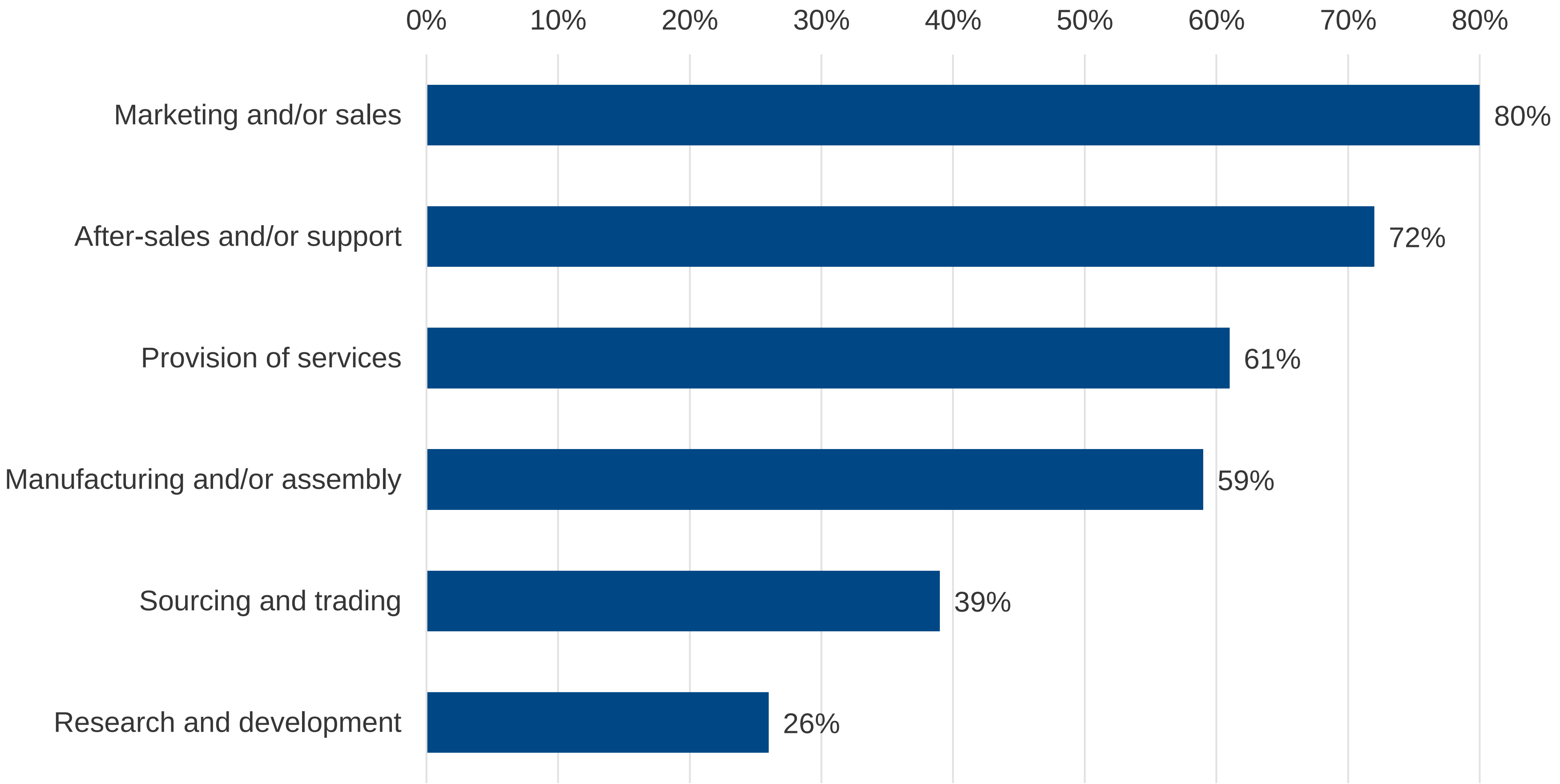
Swedish companies established after 2000 and GDP growth*



* **Note**: regarding 2023 respondents only (excludes Don't know/Not applicable answers). Brazil 2024 GDP growth forecast by IMF (1.7%).

The majority of the Swedish companies surveyed have production in Brazil

Question 4: What operations do you carry out in Brazil?



- 59% of respondents have manufacturing or assembly operations in Brazil, proving that local production is still a key strategy for accessing the Brazilian market.
- All categories presented an increase in responses by companies, potentially indicating a diversification of activities in Brazil. The only exception was R&D, which dropped from 32% to 26% since last year.
- This year, the number of companies confirming their operations within sourcing and trading doubled, from 20% to 39%.

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Key Takeaways: Brazil Business Climate

Swedish companies maintained profitability throughout 2023; 83% were profitable while only 8% presented losses

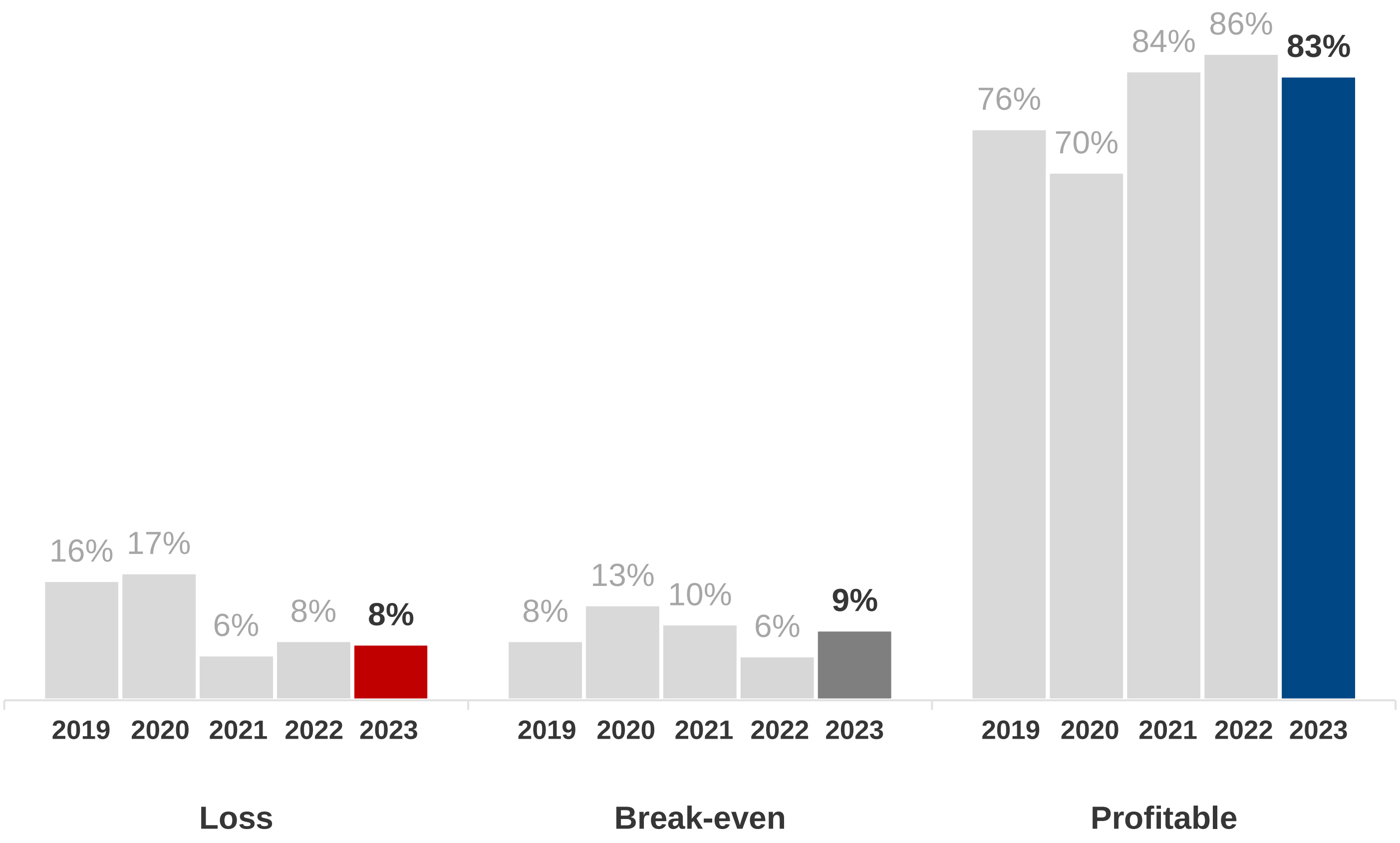
Companies are again more positive about the business climate in Brazil; while 39% are positive about the current outlook, only 4% are negative

Expectations on revenue growth for the next months regained track (79% of respondents), but plans for new investments dropped (59%)

After a 2.9% GDP increase in 2023, Brazil’s growth forecast for 2024 is again above 2%; Europe should not reach 1%

Once again, most Swedish companies in Brazil were profitable, although on a slightly lower level when comparing with 2022

Question 5: How would you describe your company's financial performance in Brazil in 2021?

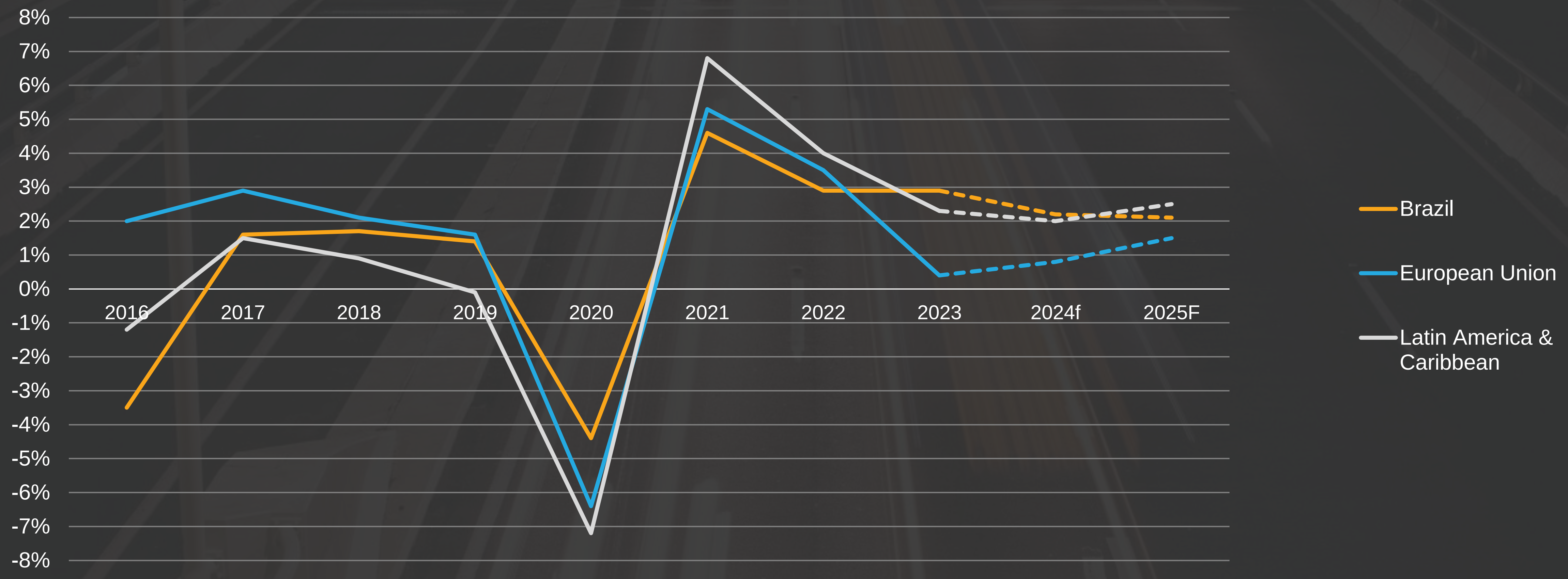


- 83% of companies declared to present profits during 2023. Only 8% presented losses.
- Once again, larger industrial companies present in the country for a longer time tended to present better results. Smaller and newer companies in the market presented mixed results.
- Despite the better-than-expected growth in 2023, with 2.9% GDP increase, Brazil's economy is now affected by a global economic slowdown, among other factors such as a lower expected production in agriculture.

Note: Don't know/Not Applicable answers were excluded in the analysis of this question.

In 2023 the trend was inverted, and Brazil grew above Europe and Latin America; Brazil is expected to grow around 2.2% in 2024 and 2.1% in 2025

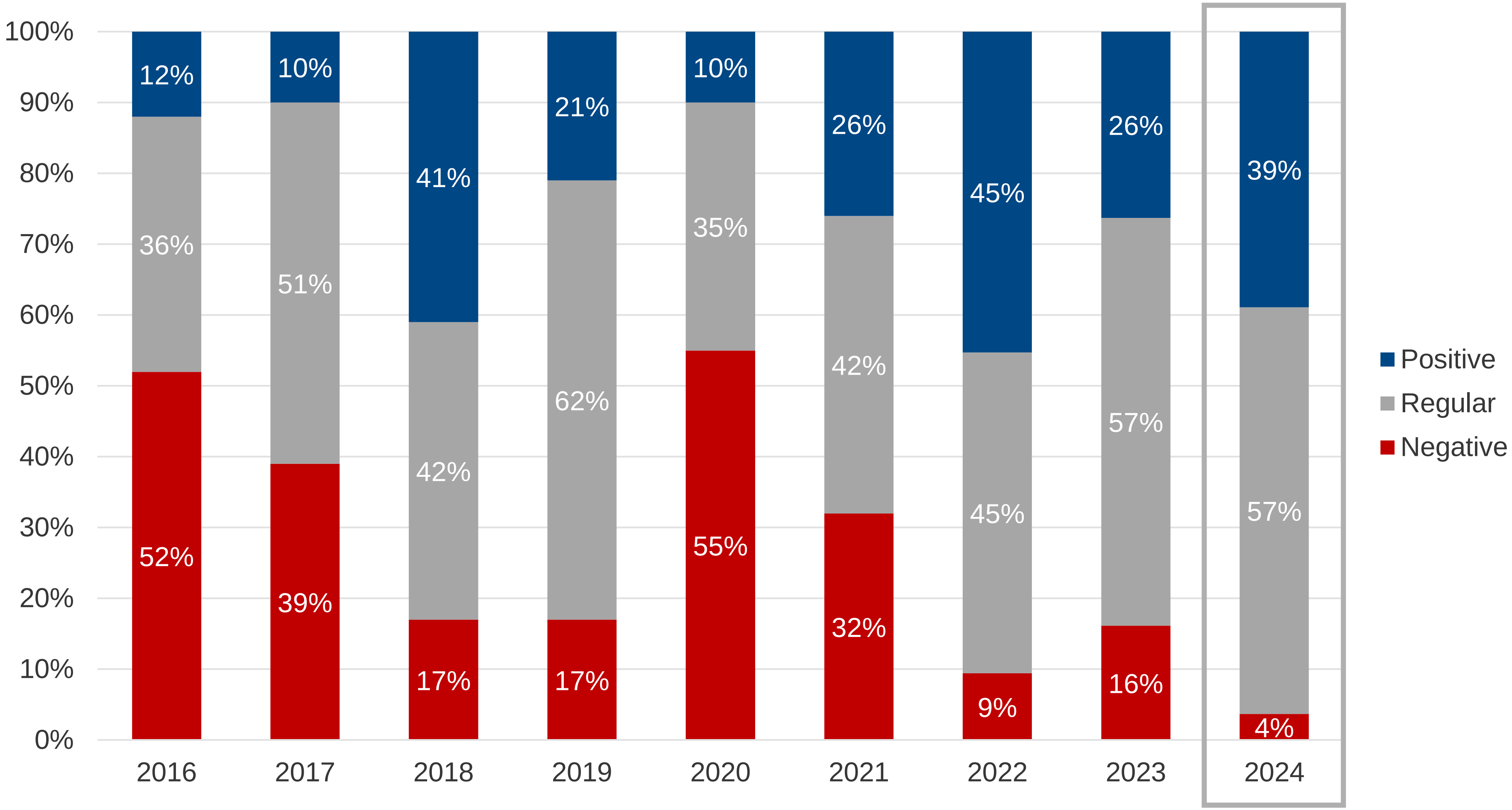
GDP GROWTH (%) AND FORECAST, BRAZIL AND SELECTED REGIONS



Source: IMF Economic Outlook April 2023.

39% of companies perceive a rather positive outlook for Brazil, but the majority still see a lukewarm business climate

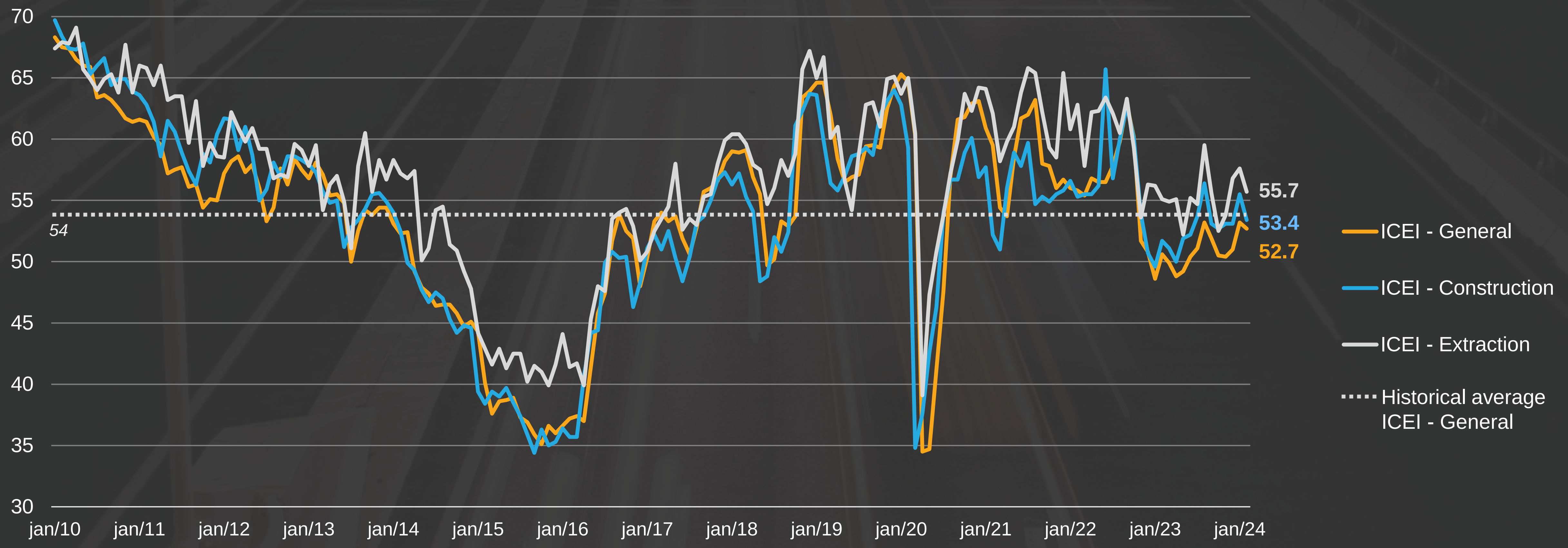
Question 6: How do you perceive the current business climate in Brazil?



- 39% of Swedish companies feel positive about the business scenario in Brazil, which represents an additional 13 pp compared to 2023. The positively surprising economic results of last year may help to explain.
- This year's result is somewhat comparable to 2018 and 2022, the best years for Brazil's business climate in the series.
- Yet, no companies attributed the best score available (five), nor the worst score available (one) for Brazil.
- Small and newer companies in the market were the most positive about the business climate. Mid-sized companies were more pessimistic.

In alignment with the Swedish community, the Brazilian industry is gaining confidence about the business climate since the 2022 elections

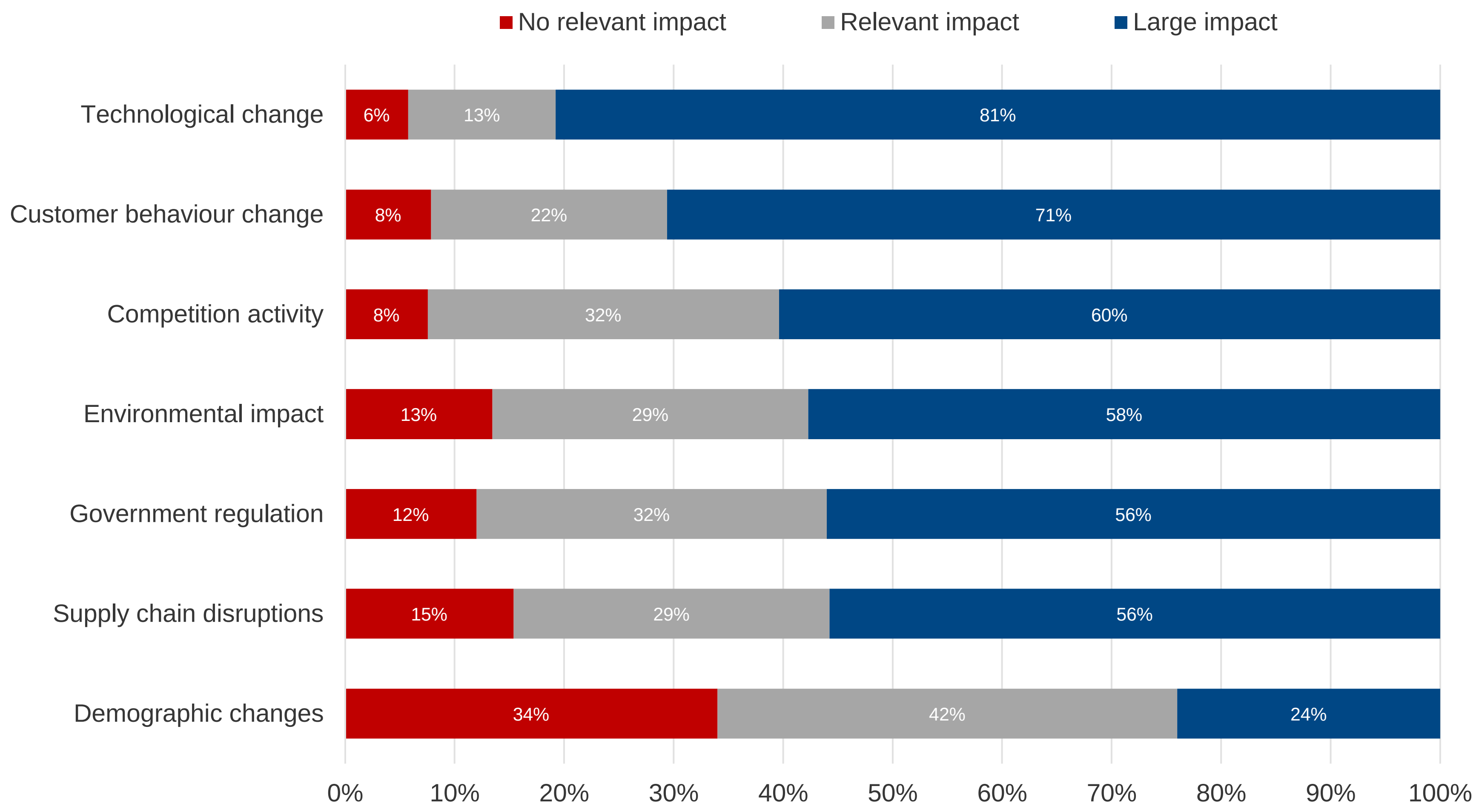
INDUSTRIAL BUSINESSMAN CONFIDENCE INDEX – ICEI, SCORE 0 to 100



Source: CNI.

Changes in technology and customer behavior will cause a larger impact in the way Swedish companies do business in Brazil

Question 7: How will the below factors affect your business in Brazil during the next years, impacting on the way your company creates, delivers, and captures value?



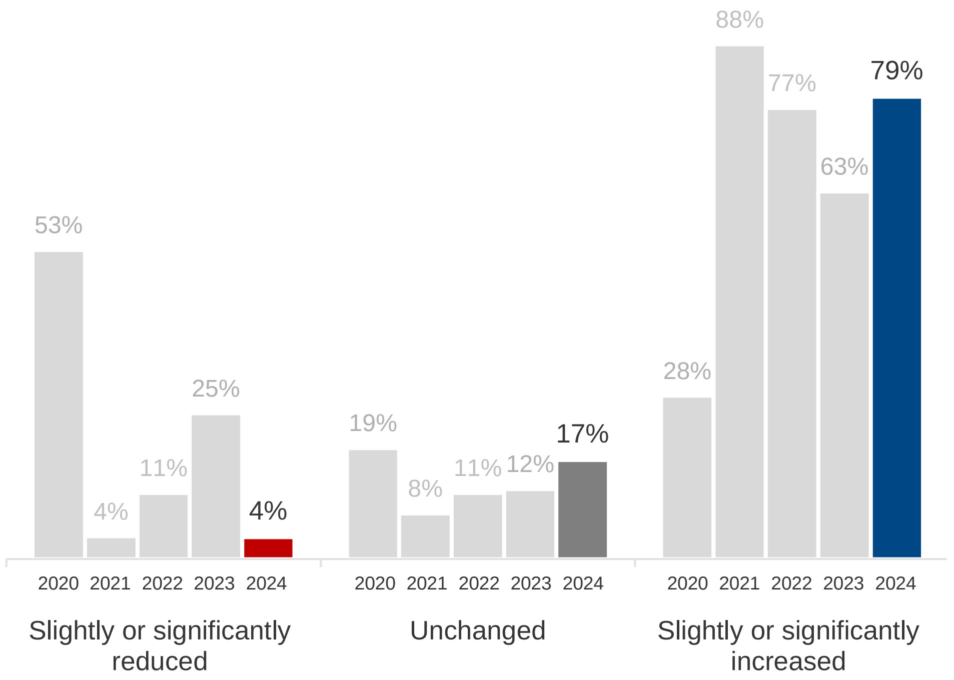
- 81% of companies think that technology change will have a greater impact on business in Brazil, followed by change in customer behavior (71%). However, most companies stated in Question 15 that artificial intelligence has not changed the business structures in Brazil yet.
- In more similar results, 56% to 60% of respondents also think that other factors will have a considerable impact, including competition activity, environmental impact, government regulation and supply chain disruptions. About this last factor, the 2023 BCS had anticipated that a few companies have already identified “nearshoring” movements in Brazil
- According to the analysis of this question, a new government position towards environment protection and customer concerns over sustainability are expected to change the business scenario in Brazil in the long term.
- Despite the aging of Brazil’s population and its increasing urbanization, less companies perceive demographic changes as a relevant factor impacting business in the near future.

Note: responses Don’t know/Not applicable were excluded from this analysis.

79% of respondents expect to grow during the next 12 months, but less companies will increase investments, the lowest level since 2020

Turnover expected for the next 12 months

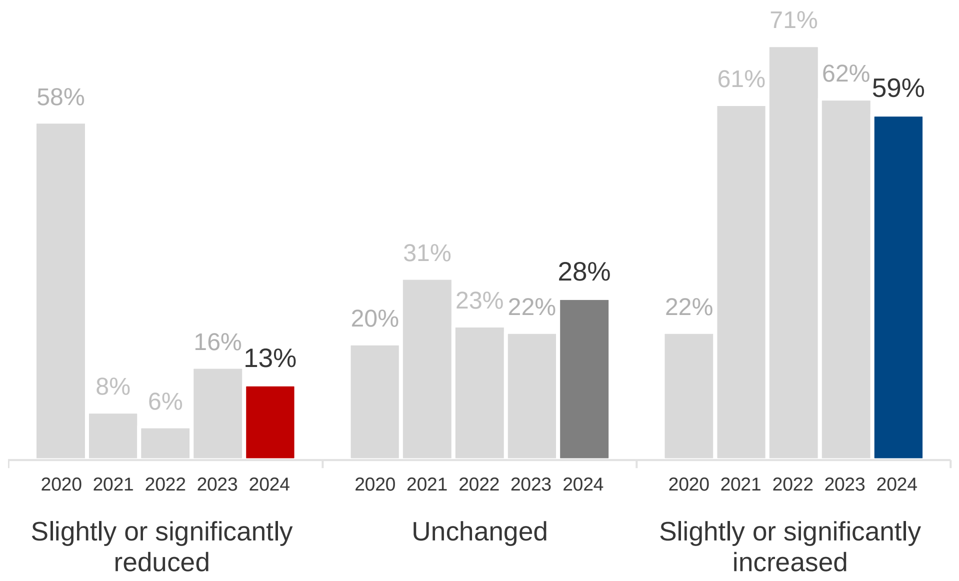
Question 8:
Compared to the development in the past 12 months, what are your expectations for the coming 12 months for your industry in Brazil regarding turnover?



- Companies within the professional services segment are the ones most pessimistic about turnover growth in the short term.

Investments expected for the next 12 months

Question 9:
What are your company's investment plans for the coming 12 months in Brazil, compared to the past 12 months? Investments will be…



- Industrial companies are the ones keeping up the investment growth in Brazil in the short term.

In 2023, Brazil regained its position in the top 10 largest economies (current USD) while becoming the second largest FDI destination

2023 LARGEST GLOBAL ECONOMIES, *bUSD current*

Rank	Country	GDP	Annual growth
= 1	United States	27 360	+2.5%
= 2	China	17 660	+5.2%
▲ 3	Germany	4 460	-0.3%
▼ 4	Japan	4 210	+1.9%
= 5	India	3 570	+7.8%
= 6	United Kingdom	3 340	+0.1%
= 7	France	3 030	+0.9%
▲ 8	Italy	2 260	+0.9%
▲ 9	Brazil	2 170	+2.9%
▼ 10	Canada	2 140	+1.1%
▼ 11	Russia	2 000	+3.6%
▲ 12	Mexico	1 790	+3.2%
▼ 13	Australia	1 740	+1.8%
▼ 25	…Sweden	593	-0.2%

Number of countries in the rank: 196

2023 LARGEST GLOBAL ECONOMIES, *bUSD PPP**

Rank	Country	GDP PPP
= 1	China	35 290
= 2	United States	28 780
= 3	India	14 590
= 4	Japan	6 720
= 5	Germany	5 690
= 6	Russia	5 470
= 7	Indonesia	4 720
= 8	Brazil	4 270
= 9	United Kingdom	4 030
= 10	France	3 990
= 11	Turkey	3 830
▲ 12	Mexico	3 430
▼ 13	Italy	3 350
▼ 40	…Sweden	736

Number of countries in the rank: 196

2023 LARGEST FDI DESTINATIONS, *mUSD current*

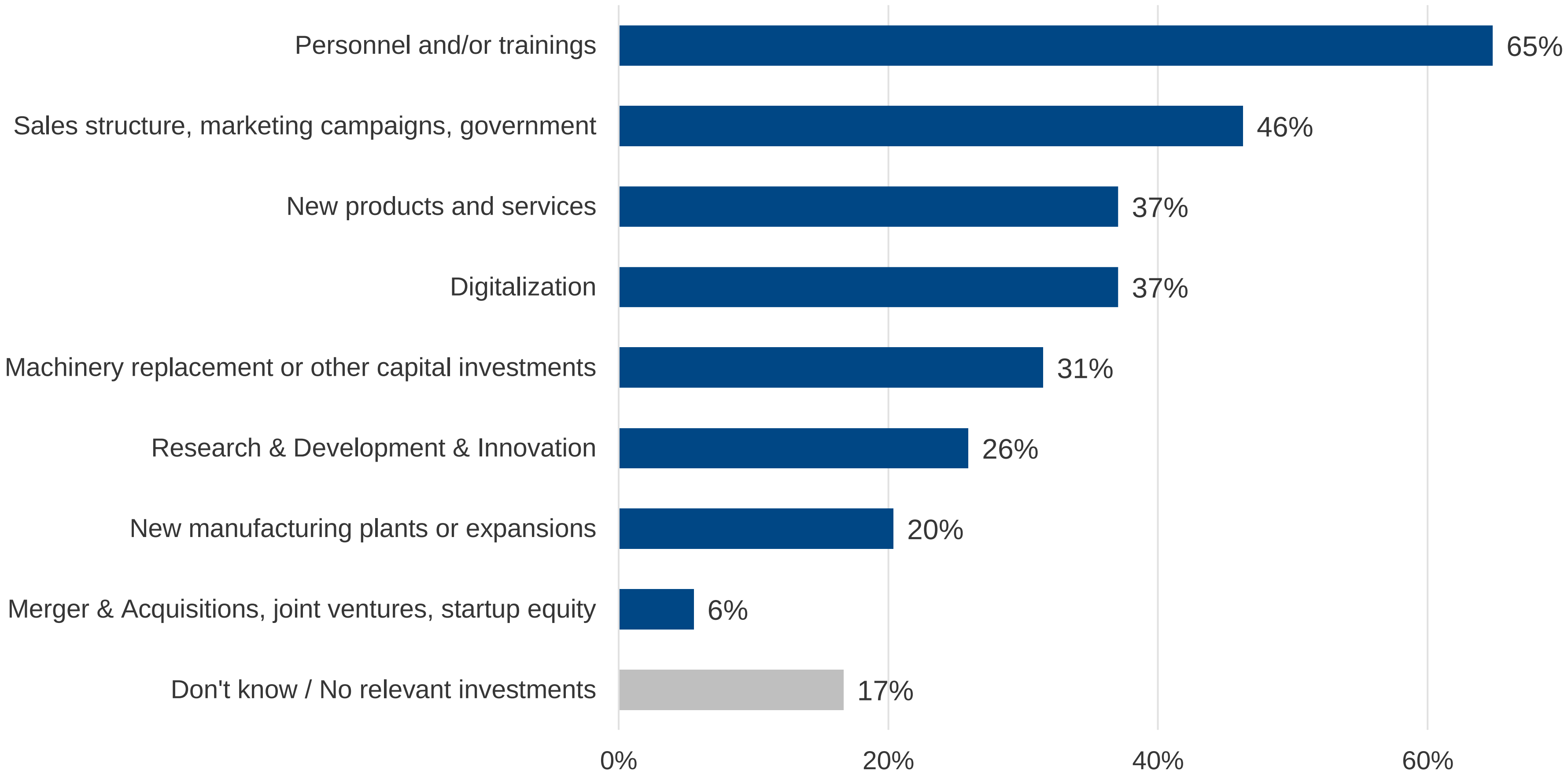
Rank	Country	FDI inflow	CAGR 2019-2023
= 1	United States	341 407	5.9%
▲ 2	Brazil	63 619	-0.5%
▲ 3	Canada	50 348	-0.1%
▼ 4	China	42 738	-25.6%
▲ 5	Germany	36 699	-0.7%
▲ 6	Mexico	36 058	0.8%
▲ 7	Spain	34 377	13.2%
▼ 8	Australia	31 517	-4.0%
▼ 9	France	29 798	17.9%
▼ 10	Sweden	29 437	24.1%
▼ 11	India	28 166	-11.1%
= 12	Poland	24 638	13.1%
▲ 13	Belgium	23 020	14.2%
▲ 14	Argentina	22 911	28.1%

Number of countries in the rank: 47

Source: IMF (GDP), OECD (FDI) . **Note**: PPP – Purchasing Power Parity, discounts the effect of currency value.

Personnel and sales activities are in the top of the list for new investments by Swedish companies in Brazil

Question 10: If your company will increase investments in Brazil in the next months, where will it be investing locally?



- Like in 2023, companies mentioned that they will be investing the most in employees, with trainings and new recruitment. This category and Sales structure were the only ones with significant increase in this analysis.
- Compared to last year, less companies will be investing in new plants or expansions (lowest in the series), machinery replacements or new products. Additionally, the share of companies investing in M&A and similar was cut in half.
- The number of companies investing in digitalization and R&D was stable, maintaining the growth seen in 2023.
- The 2024 analysis indicates that companies are focusing a bit more on sales and perhaps postponing capital investments. This strategy may be aligned with the companies’ situation of slower growth in Europe and across the globe.

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Key Takeaways: Challenges and How Swedish Companies Succeed in Brazil

Swedish companies have great access to market and local partners; taxes and infrastructure figure as main challenges

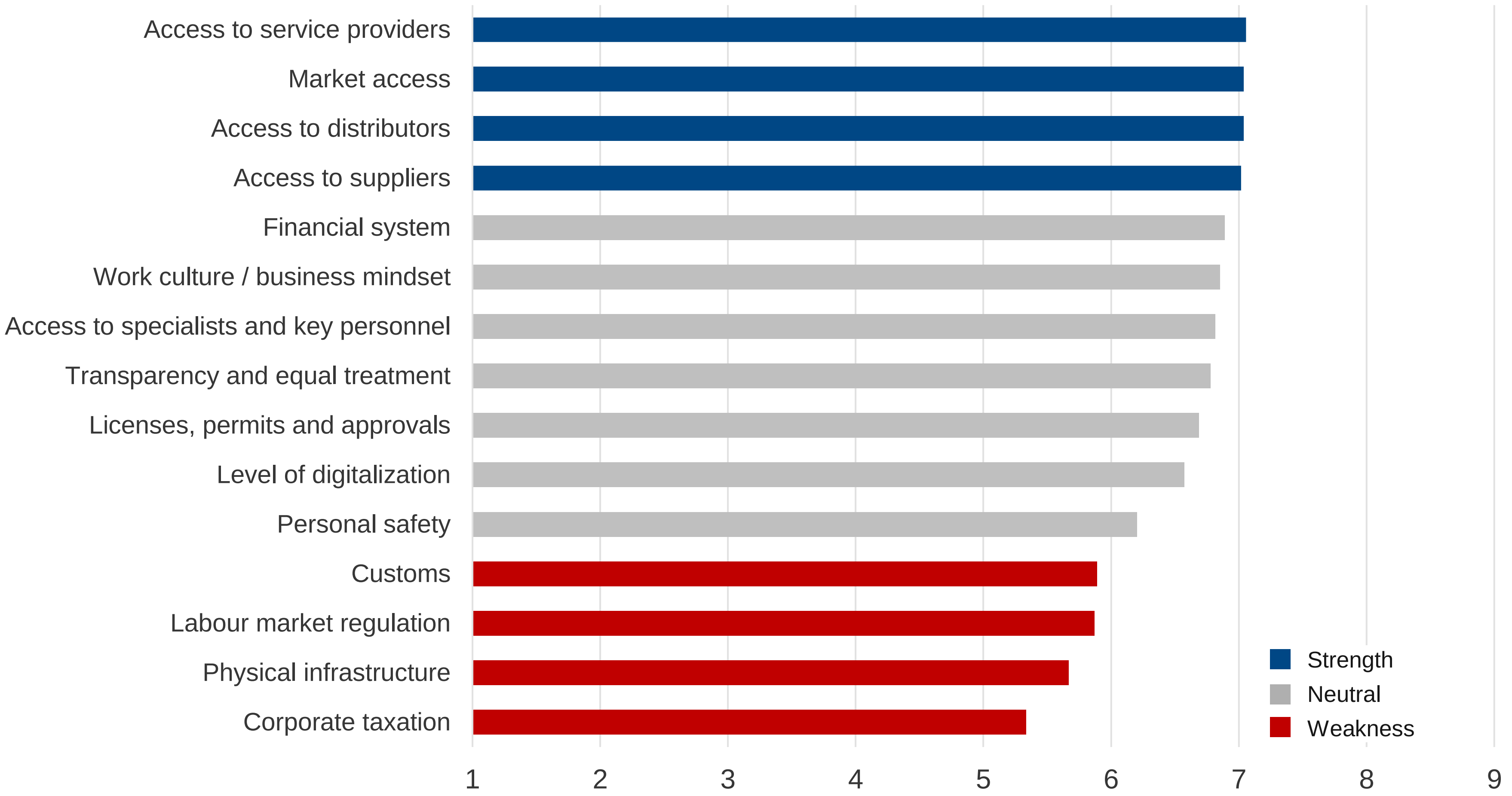
More than 50% of respondents faced trade barriers related to customs duties and/or customs procedures during the last year

Cost efficiency, sales competence and collaboration with local customers are the Swedish advantages for competitiveness in Brazil

98% declared that they benefit from being marketed as a Swedish company in Brazil at least partially

Access to clients and local partners continue to be strengths of the Brazilian business environment; taxes, regulation and infrastructure are weaknesses

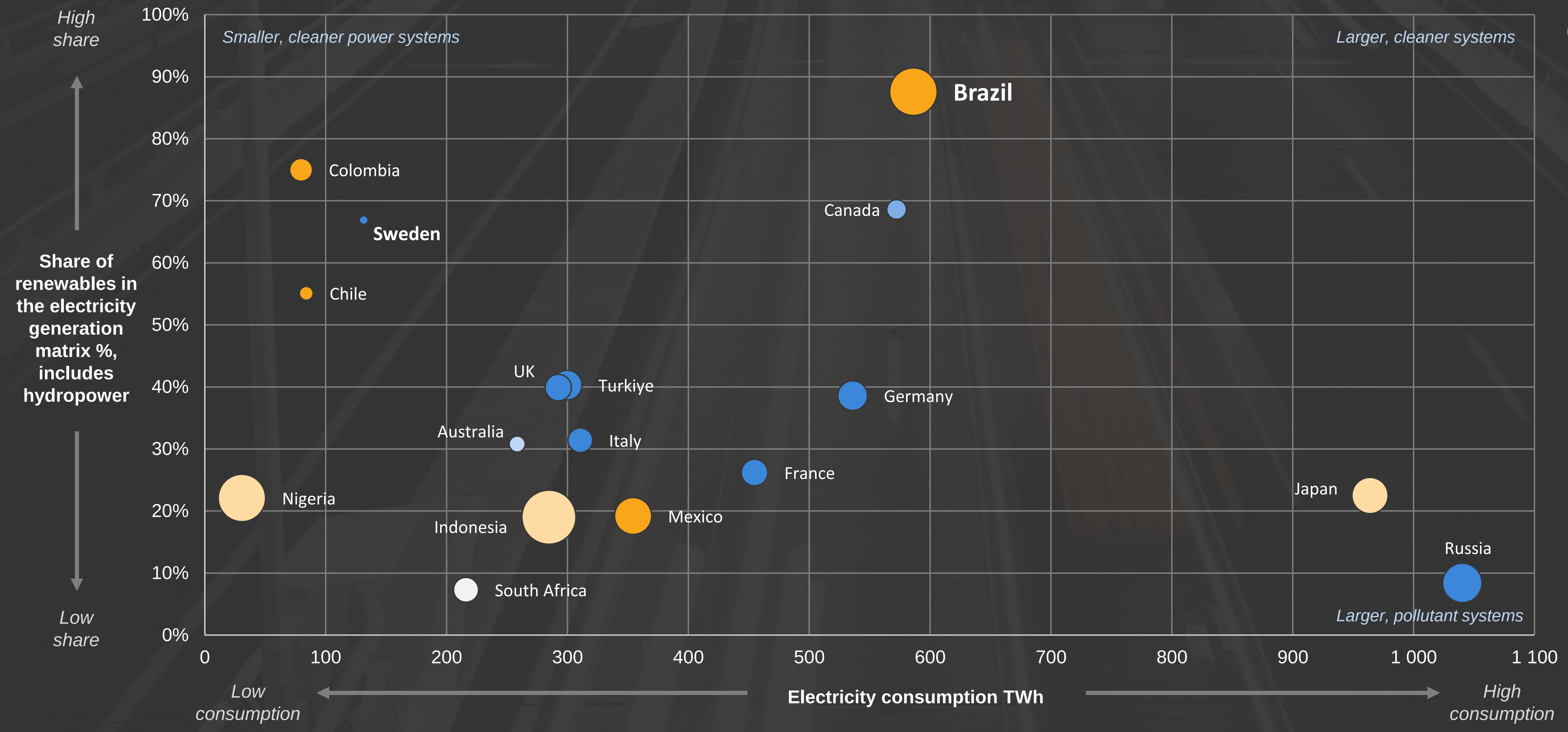
Question 11: Please rate from 1-9 how the below conditions meet the needs of your company's business in Brazil.

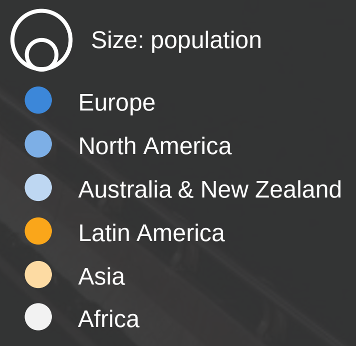


- The results of this question were rather stable when comparing with 2023, despite some changes in positions. Infrastructure and work culture had the most significant drop in their scores, while market access, licenses and financial system had an increase.
- The verified stability corroborates with the result of Question 6, showing a regular business climate for Brazil, without major improvements or deteriorations.
- “Access” categories are once more the best conditions of Brazilian business, obtaining similar scores. These include access to clients, distributors, suppliers and service providers.
- “Market” conditions including financial system, transparency and digitalization got intermediary scores, just as in the previous surveys. Yet, financial system got its score improved, figuring as the best “Market” condition this year.
- As usual, “Operations” conditions represent weaknesses in Brazil, which includes taxes and regulation, besides personal safety. Corporate taxation is again the biggest hurdle in the Brazilian market. Physical infrastructure surpassed customs as a main challenge for companies in Brazil.

Even with challenges in general infrastructure, Brazil leads the global green transition with one of the largest and cleanest power generation systems

ELECTRICITY CONSUMPTION vs. PARTICIPATION OF RENEWABLES IN THE ELECTRICITY MATRIX





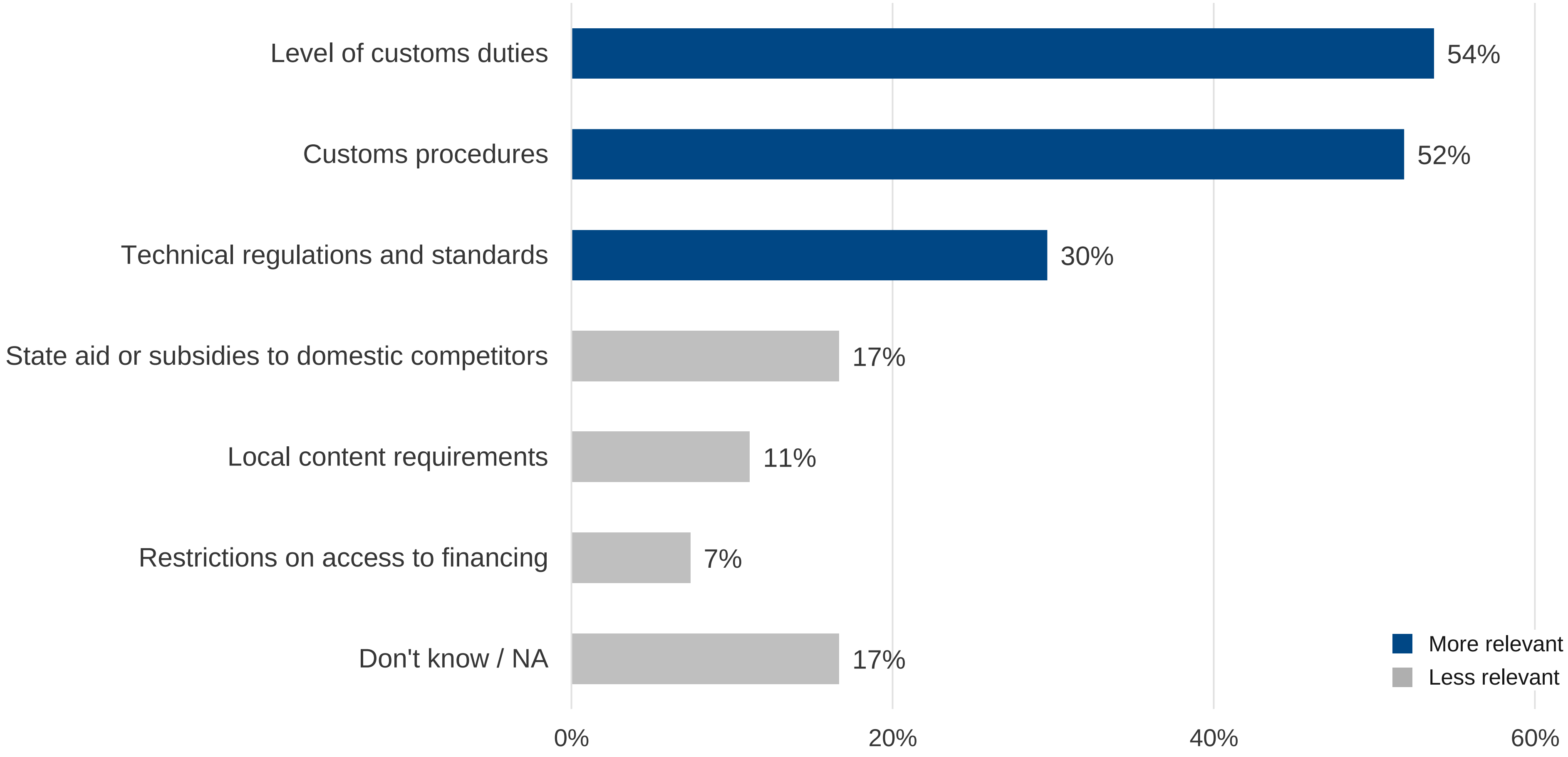
Larger systems, out of the chart for visual purposes

	TWh	%
China	8 259	23%
USA	4 292	21%
India	1345	21%

Source: IEA – International Energy Agency.

The majority of Swedish companies in Brazil faced trade barriers related to customs duties and customs procedures during 2023

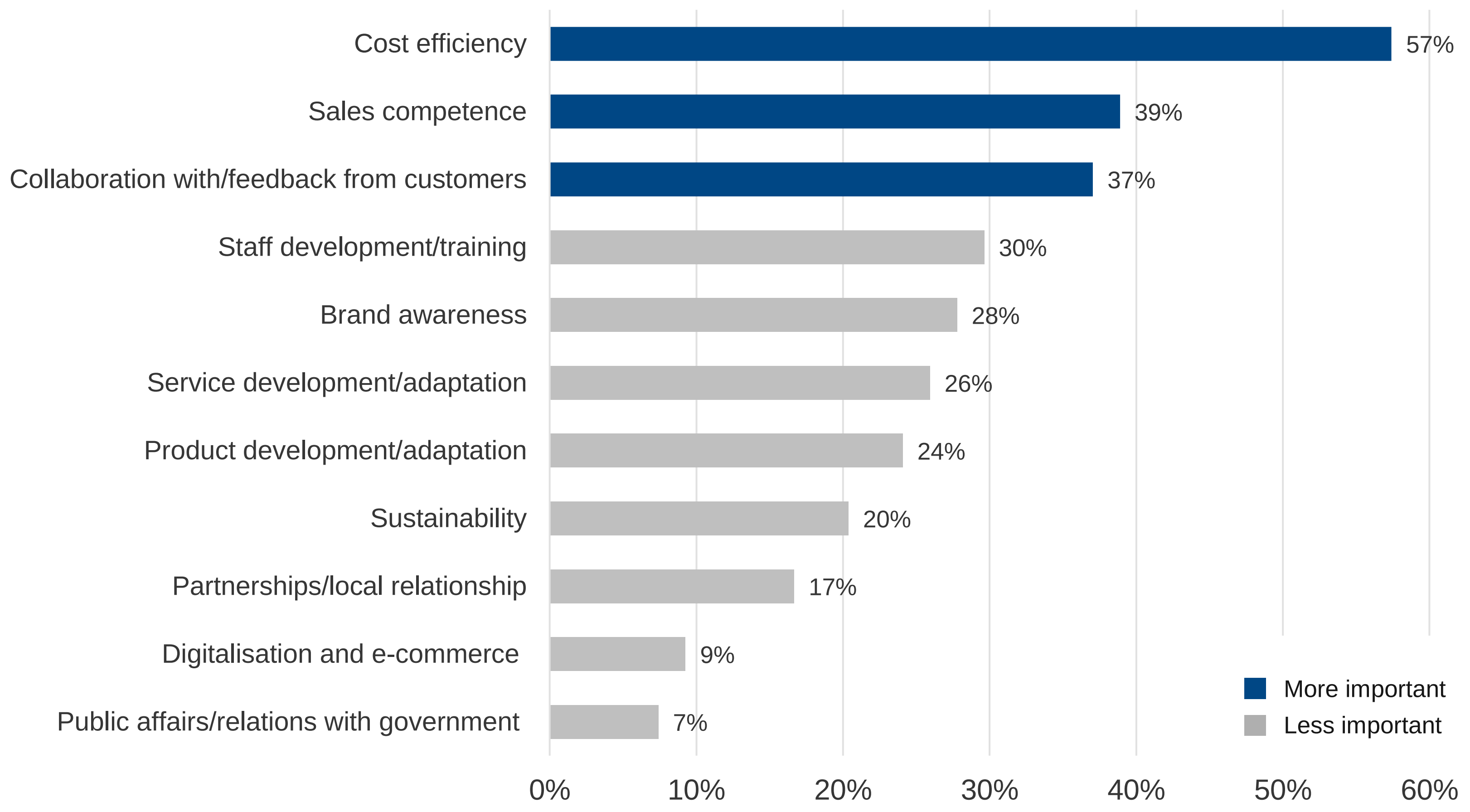
Question 12: Has your company in the past year encountered trade barriers in Brazil with a noticeably negative impact on operations, in any of the following areas?



- The number of companies facing customs challenges grew this year, and now reach more than half of respondents. These barriers affect all kinds of Swedish companies in Brazil, from sales branches to local manufacturers.
- The level of companies claiming challenges regarding local technical standards and content requirements were similar to the level found in 2023.
- 17% of companies see that subsidies to domestic competitors also represent a trade barrier. At the same time, many Swedish companies are also producing in Brazil and defend robust government subsidies to the industry.
- Companies identifying restrictions on access to financing are now less, which is according to the improved score for the financial system in Question 11. Apparently, the credit market is evolving positively in Brazil.

Cost efficiency is important for maintaining competitiveness for 57% of respondents; government relations are only relevant for 7%

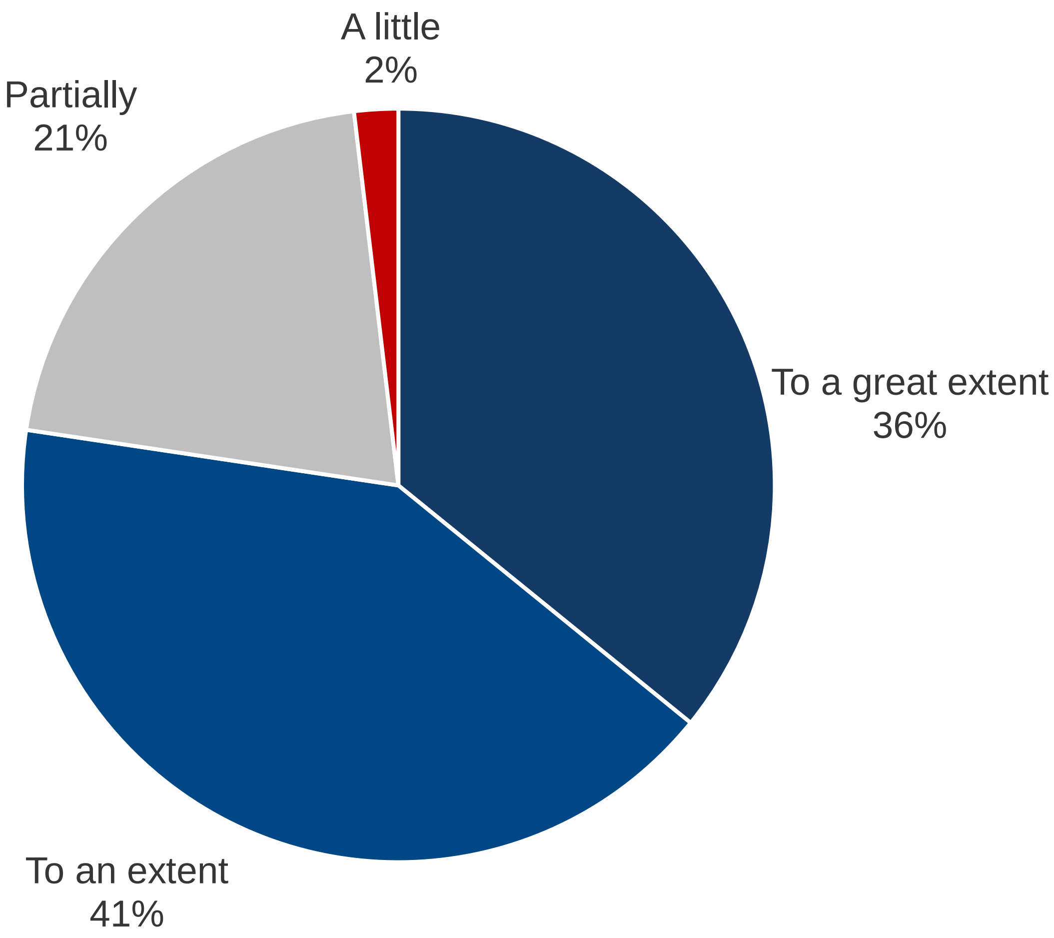
Question 13: To date, which of the following areas have been important in maintaining competitiveness in Brazil?



- Cost efficiency and sales competence remain as the key competitive advantages for Swedish companies in Brazil. Yet, sales competence dropped almost 10 p.p. in this year's assessment. Similarly, staff development dropped its ratio in the same amount. In seems that being cost efficient was more important for remaining competitive in 2023 than investing in key personnel.
- On the other hand, brand awareness and service development were more relevant this year, increasing in 8 and 10 p.p. respectively.
- Local partnerships and government relations again figure among the least relevant advantages. Many Swedish companies are choosing not to engage with public officials in Brazil.
- Sustainability and digitalization still appear to offer little advantage in the Brazilian market. In fact, digitalization lost 7 p.p. in this year's survey.

77% of the subsidiaries in Brazil claim that they benefit from a Swedish branding to an extent or great extent

Question 14: To what extent would you estimate that the "Swedish brand" contributes to your business in Brazil?

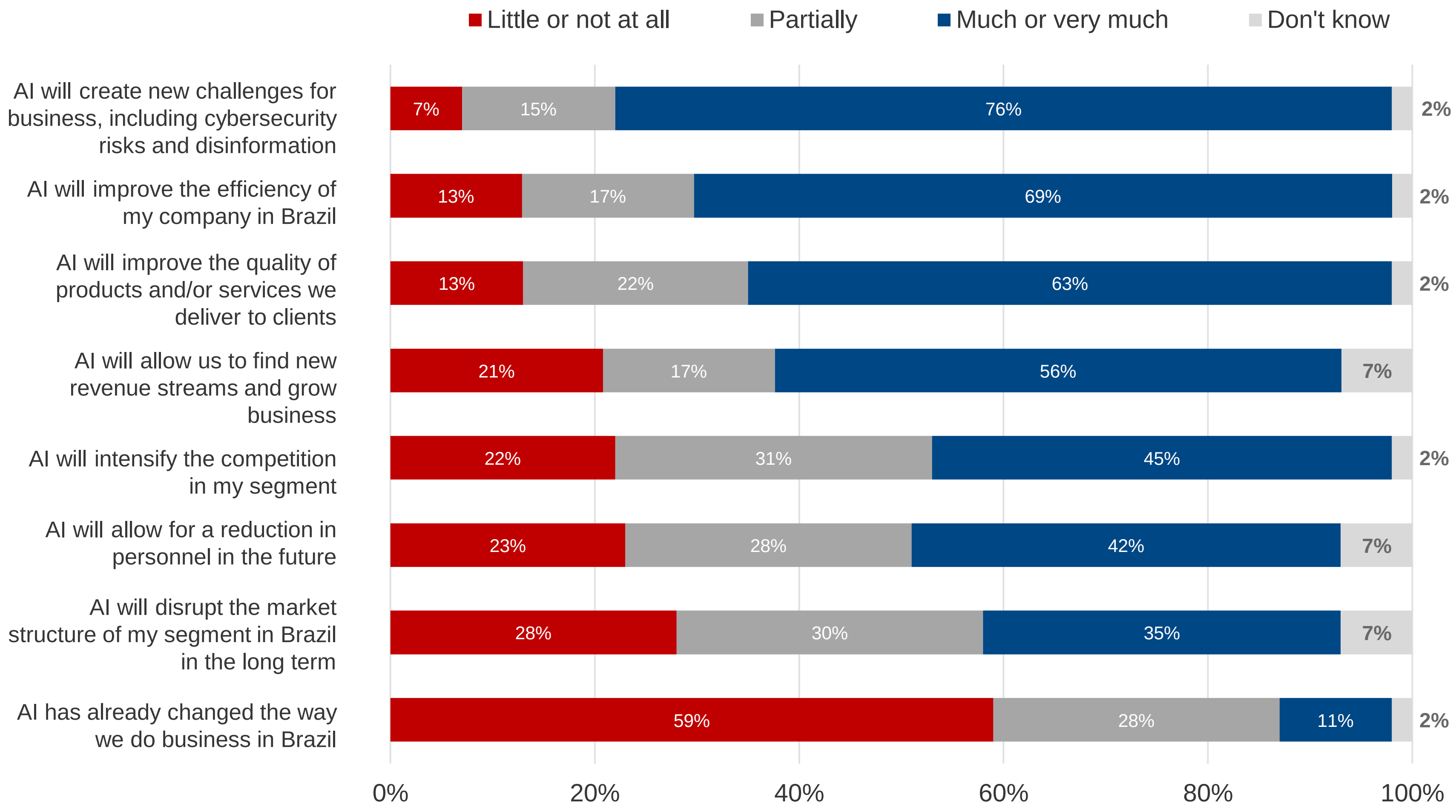


- This year, almost a quarter of respondents answered that the Swedish brand contributes to business in Brazil only partially. In 2023, these were only 10%.
- Still, 36% of respondents benefit to a great extent from being marketed as a Swedish company, while 41% benefit to an extent. Only 2% benefit a little.
- Companies with a longer experience in the Brazilian market benefit more from a Swedish branding

Note: Don't know/Not Applicable answers were excluded in the analysis of this question.

Swedish companies say that AI has not yet changed the Brazilian market, but opportunities will arise in the future

Question 15: How do you agree with the following sentences about the impact of AI (Artificial Intelligence) on the business of your company in Brazil?



- 59% of Swedish companies feel that AI still has not had a great impact as to transform business in Brazil. However, 35% expect that this will happen in the long term.
- Most companies believe that AI will help them to grow business in Brazil by finding new revenue streams, improving their products and services ad increasing efficiency. This is aligned with an assessment done by PWC with CEOs in Brazil which showed that around of 70% of local business leaders believe that AI will have an impact in those areas.
- 76% of respondents said that AI will also create new challenges for business in Brazil, including cybersecurity risks and disinformation in social media and with “deep fakes”.
- When it comes to intensified competition and future reduction of personnel, companies have different options. Still, at least one third of respondents think that AI will have a relevant impact.

Additional source: “Prosperando na era da reinvenção contínua” PWC CEO Survey 2024.

Business Climate Survey Brazil 2024

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Key Takeaways: Acting sustainably

43% of companies say that there are great business opportunities connected to the green transition in Brazil

Only 1 company out of 54 came across violations of human rights within its supply chain during the last year

69% of respondents are promoting or developing sustainable products and services in Brazil

7% of respondents identified corruption risks in their business relations with other private counterparts

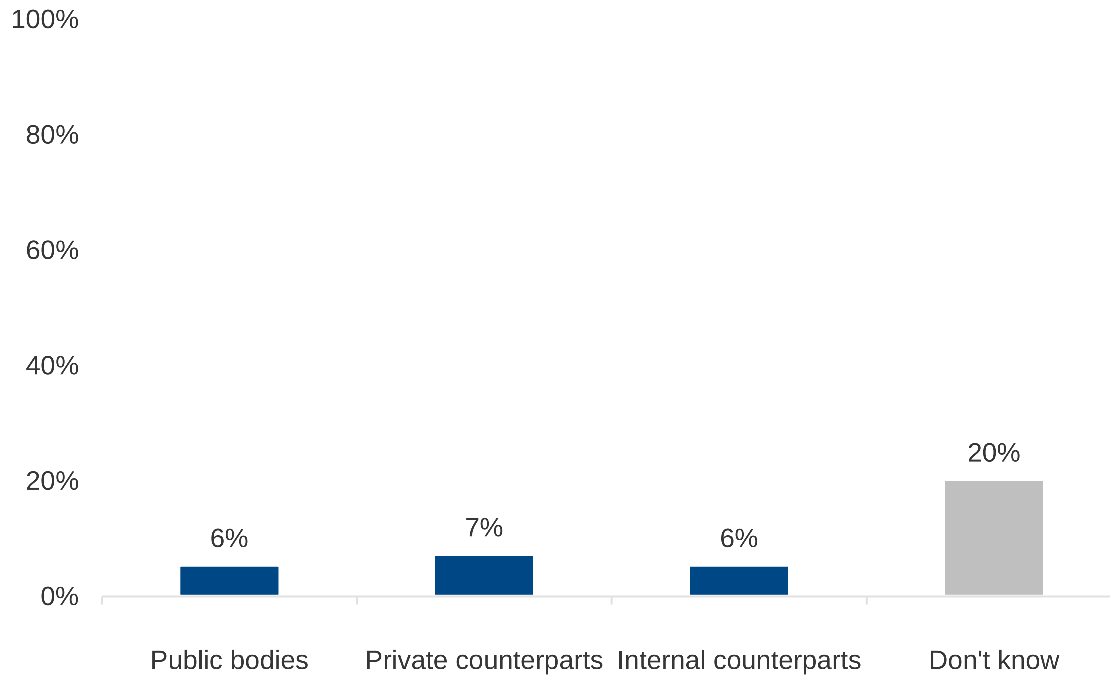
Cost sensitivity in the Brazilian market is still the biggest challenges for sustainability – but initiatives are increasing

Question 16: Please elaborate on the sustainability related challenges in Brazil, and the possibility to mitigate those risks.

Four companies faced corruption risks from private counterparts in 2023 against zero in 2022; general level of corruption and violations remain low

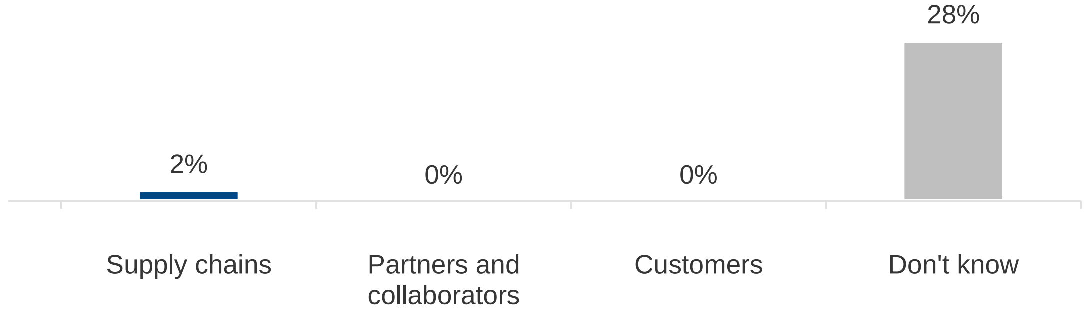
Corruption impact

Question 17:
In the past year, has your company in Brazil been exposed to corruption with…



Human rights violations

Question 18:
In the past year, has your company in Brazil encountered any form of human rights violations and/or labor rights abuse in/ with your…



Despite a deterioration over corruption perceptions in 2023, Brazil improved its political stability score, and it is still ahead of many emerging markets

2023 CORRUPTION PERCEPTIONS INDEX, *selected economies*

Rank	Country	Score (0 to 100)
= 1	Denmark	90
▼ 6	Sweden	82
= 9	Germany	78
▼ 20	United Kingdom	71
= 24	United States	69
▼ 29	Chile	66
▼ 76	China	42
▲ 87	Colombia	40
▼ 93	India	39
▼ 104	Brazil	36
▼ 115	Türkiye	34
= 115	Indonesia	34
= 126	Mexico	31
▼ 141	Russia	26

Number of countries in the rank: 180

2022 POLITICAL STABILITY AND ABSENCE OF VIOLENCE/TERRORISM, *selected economies*

Rank	Country	Score (2.5 to -2.5)
= 1	Cayman Islands	1.65
▼ 43	Sweden	0.90
▼ 70	Germany	0.61
▼ 81	United Kingdom	0.50
▲ 104	Chile	0.12
▼ 117	United States	-0.04
▲ 141	Brazil	-0.33
▲ 151	Indonesia	-0.44
▼ 153	China	-0.44
= 161	India	-0.57
▲ 164	Colombia	-0.64
▼ 167	Mexico	-0.69
▼ 179	Russia	-0.92
▲ 184	Türkiye	-1.04

Number of countries in the rank: 213

2022 ENVIRONMENTAL PERFORMANCE INDEX, *selected economies*

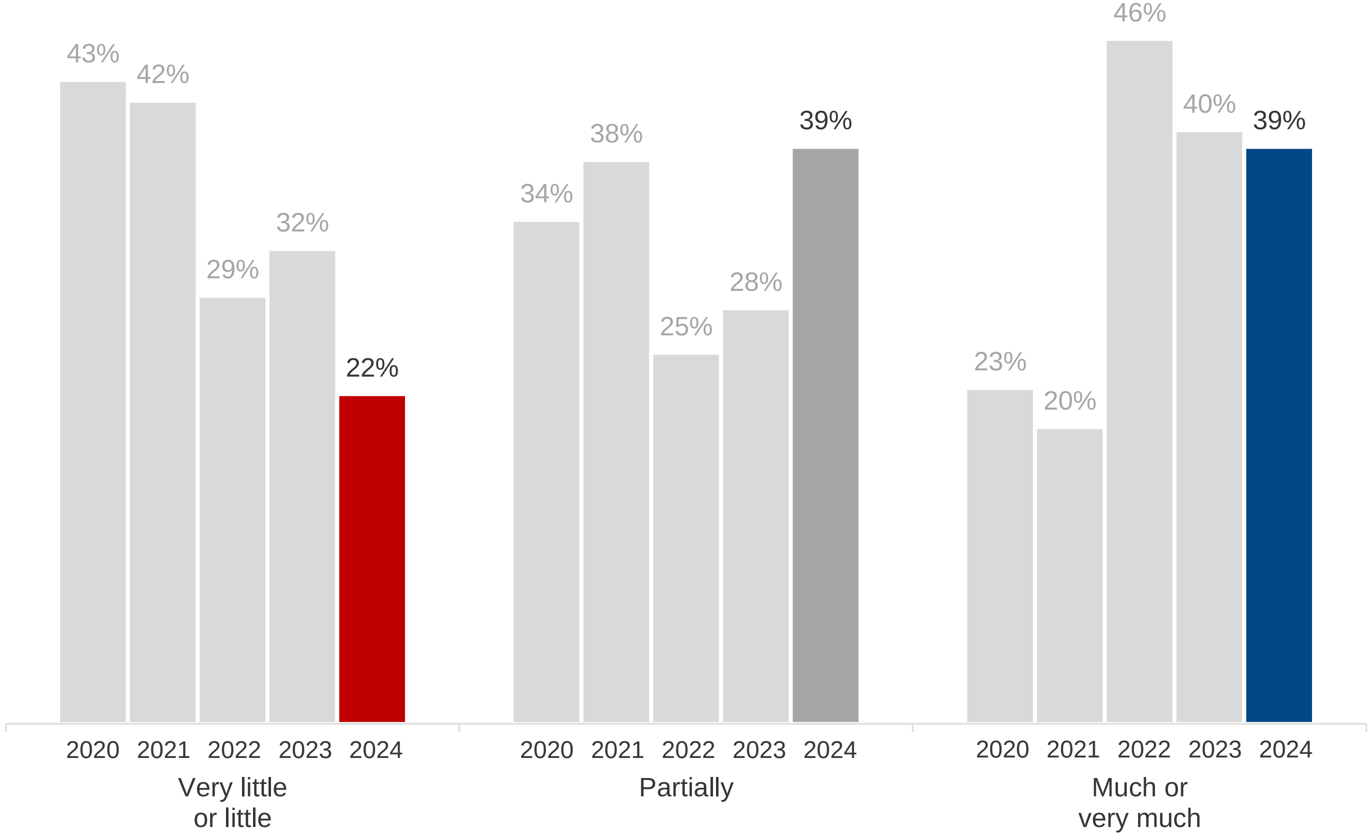
Rank	Country	Score (0 to 100)
= 1	Denmark	77.9
= 2	United Kingdom	77.7
▲ 5	Sweden	72.7
▼ 13	Germany	62.4
▼ 43	United States	51.1
▼ 65	Chile	46.7
▼ 73	Mexico	45.5
▼ 82	Brazil	43.6
▼ 87	Colombia	42.4
▼ 112	Russia	37.5
▼ 160	China	28.4
▼ 164	Indonesia	28.2
▼ 172	Türkiye	26.3
▼ 180	India	18.9

Number of countries in the rank: 180

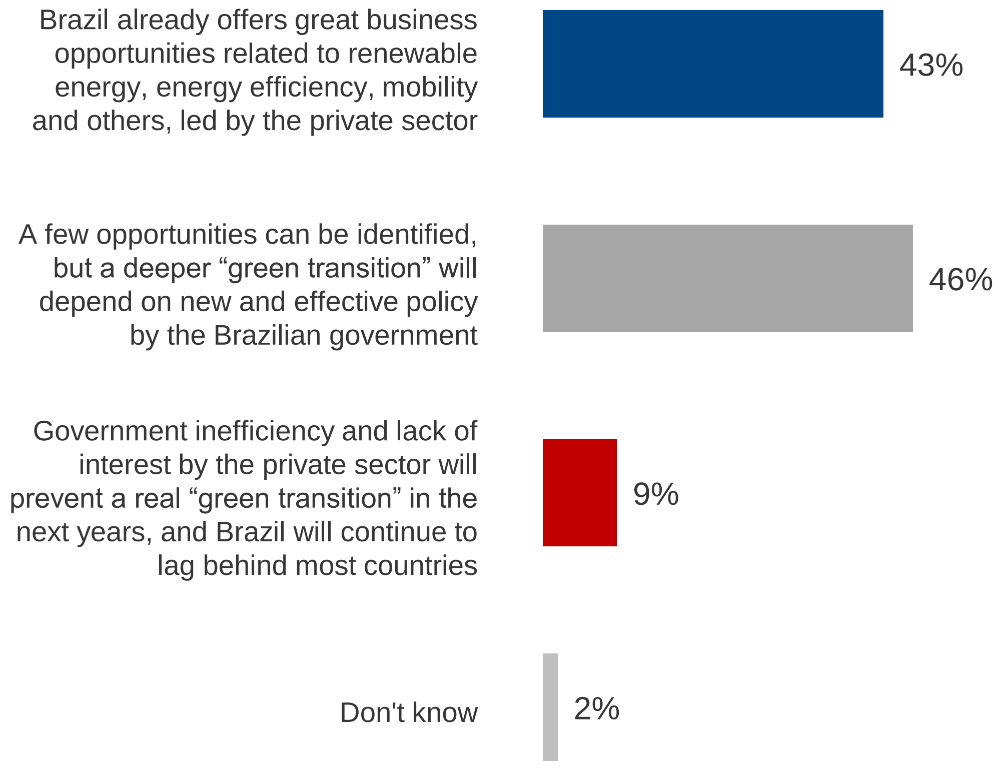
Source: Transparency International, World Bank, Yale University.

Companies are already identifying opportunities related to a “green transition” in Brazil; 78% say that clients consider environmental aspects at least partially

Question 19: In your view, to what extent do customers in your industry in Brazil consider environmental aspects of a product or service in their purchasing decision?

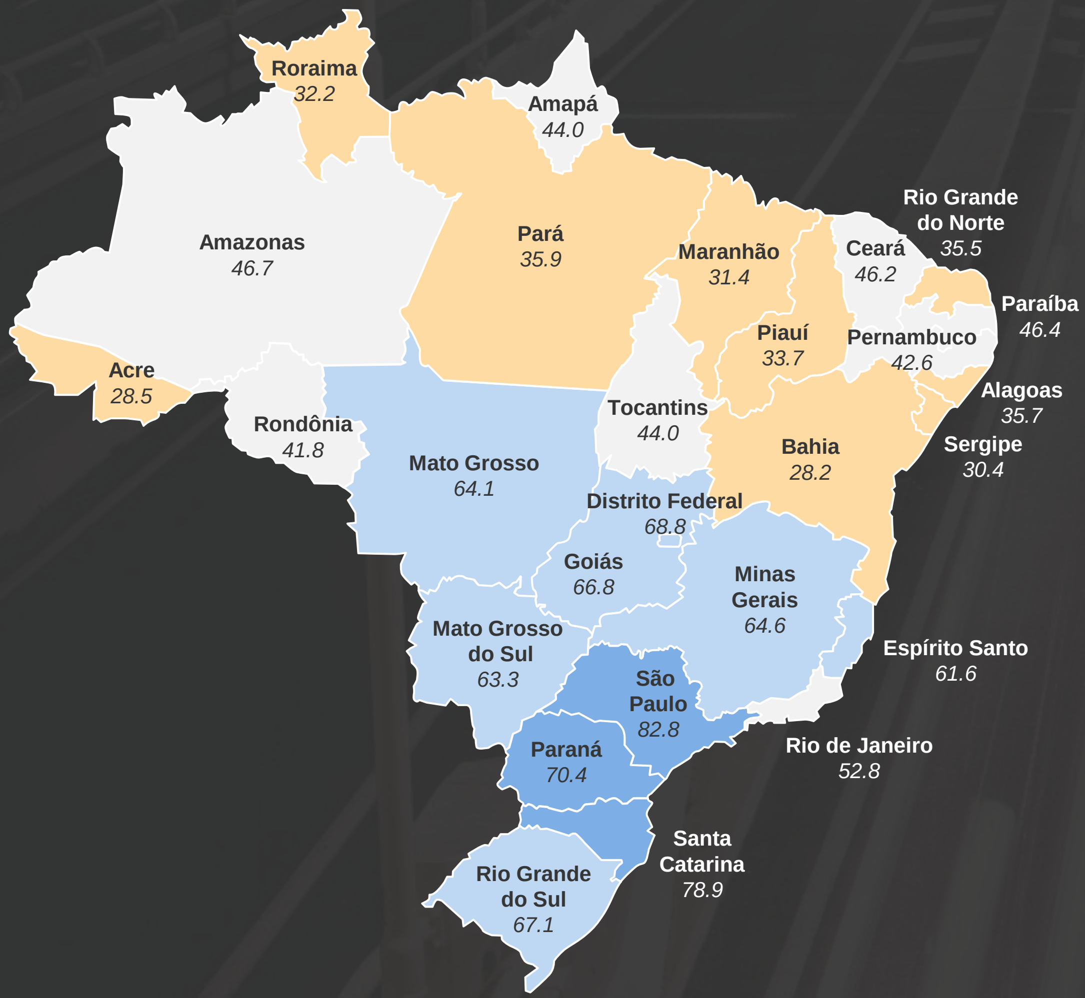


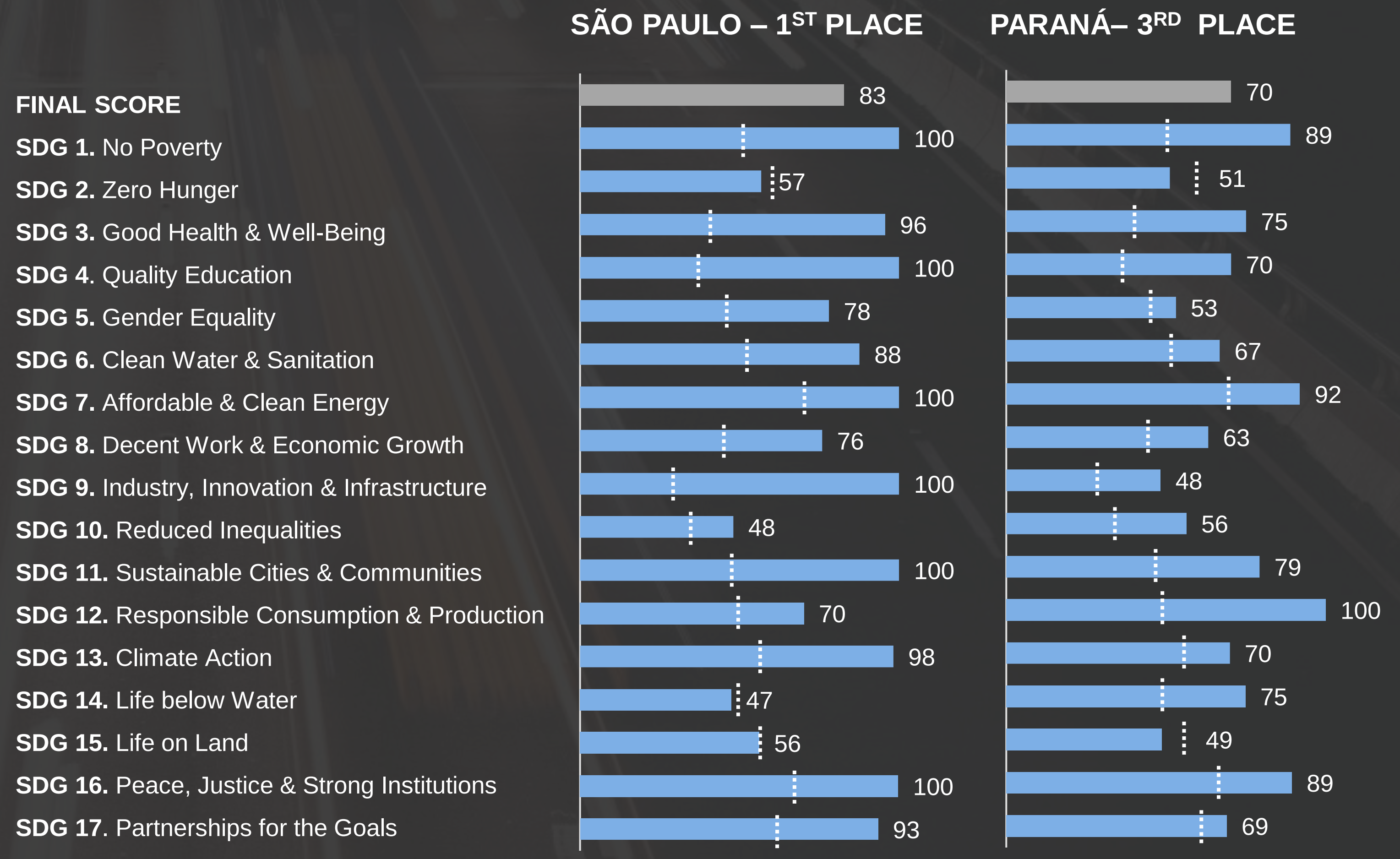
Question 20: Which of the alternatives below best reflects Brazil’s position towards a “green transition”?



Swedish companies are established in two states presenting great alignment with the UN Sustainable Development Goals – São Paulo and Paraná

COMPARATIVE ANALYSIS OF UN SUSTAINABLE DEVELOPMENT GOALS IN BRAZILIAN STATES





Map color code

< 40 | 40 – 55 | 55 – 70 | > 70

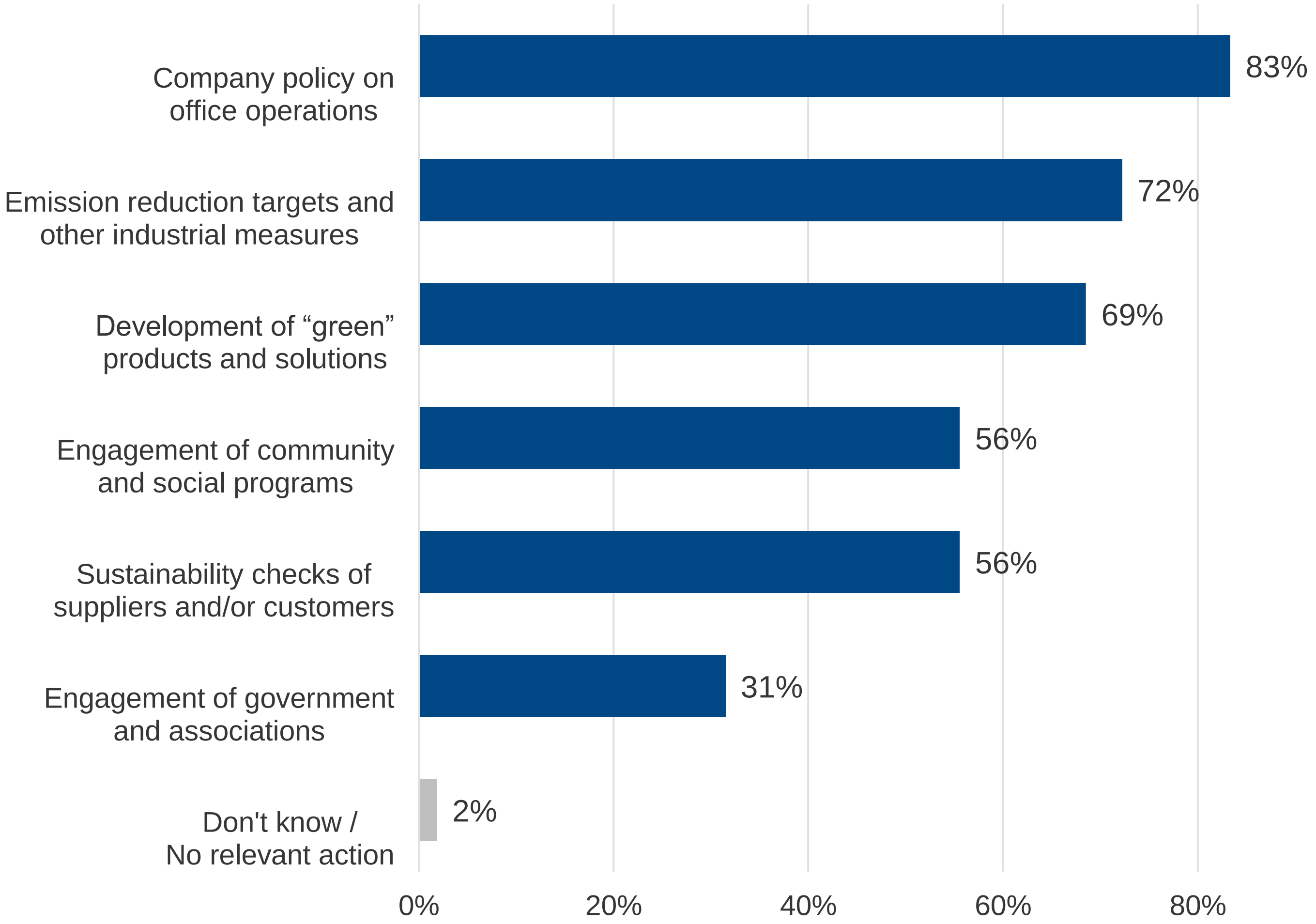
Chart

Brazil average

Source: Centro de Liderança Pública – Ranking de Competitividade dos Estados.

Swedish companies are increasing their sustainability action in Brazil

Question 21: How does your company promote environmental sustainability in Brazil?



- Compared to the 2023 BCS, all sustainability categories surveyed increased the share of positive responses by Swedish companies, with the exception of social programs. This shows that Swedish companies are increasing their sustainable activity in the country.
- Now, 83% of companies have sustainable policies towards office operations, a 13-p.p. increase. On the other hand, 72% of companies now claim to have emission reduction targets. In 2023 those were 70%, and in 2022 those were 62%, which shows a steady growth.
- 69% of respondents now said that they develop sustainable products and solution, a 11-p.p. increase over last year, proving that companies are preparing to offer solutions for the green transition. The share of companies performing sustainability checks also increased from 40% to 56%.
- Once again, governmental and associative engagement represent the least relevant sustainability action for Swedish companies in Brazil.

Managers voices: Brazil is in a great position to evolve in the green transition, with new upcoming projects and opportunities

Green transition in Brazil

"The Green Transition is atop of 10/10 CEOs of Swedish industries in Brazil, and they certainly share common challenges. Team Sweden could promote workshops seeking for synergy, support (including regulatory agents when applicable) and benchmarking."

"Green transition is already happening, and Brazil is a major contributor for that. We all need to cooperate, both private and public sectors to secure fast investments. The best way to speed this transition is to improve communication and transparency, allowing sectors to decide how and when to invest.

Today, I perceive companies waiting for government to give subsidies for investment or for taxes and private sector awaiting to start. We already have a gap of 8 months due to this long discussion and now we all need to act.

Would be an idea to cluster the green agenda and invite companies and government representatives for meetings to align, defining how and when. This can help to speed up the green transition at same time boost the internal economy."

New projects and opportunities

"It has been increasing sustainability projects in Brazil (renewable energy)."

"New building standard for projects will be more inclined towards sustainability in the future, and supply chain carbon footprint requirements will be stricter, we see a good opportunity."

"Brazil has an opportunity to lead in energy transition and transition from oil derivatives to biomass."

"It has increased a lot discussions about sustainability in our pulp/paper industry. There is no way of doing business with the large groups if your company is not taking care about sustainability."

"Segments where we act are starting now to develop sustainable projects. It will take time until we reach the same level as Europe, etc."

…However, challenges with public leadership and customer adoption may slow down the pace to sustainability

Government action is needed

"In many different countries the government offers some support to speed up sustainability activities and projects, but here in Brazil it still a challenge."

"Brazil is not ready for all the challenges that will arise, mainly due to socio-economic factors and lack of education."

"On new technology, Brazil (and Latin America by large) not only do not offer incentives (e.g.: tax benefits), but create obstacles (e.g.: regulations, import duties and others). The government talks about "green transformation" but has very little to show in our industry. Quite the opposite, there is sizable barriers that have been rather hard to move (in discussion with authorities)."

"The main risks are linked to expectations that are not aligned with the business and rules created by bodies that do not have the knowledge, which often leads to the impossibility of execution."

"Global initiatives on sustainability create uncertainty due to regulations or unclear rules. How to get global regulations in place will be a major issue in the future."

Clients are not yet willing to pay the cost

"Companies are too much profit oriented, and sustainability comes as a wish. To change this culture and really drive changes towards to a sustainable world, we need to clean our own house first, communicate more and set targets to do business with partners who care about sustainability. This simple actions will drive the transformation we need, and cost will not affect our companies' profitability."

"It is still very embryonic, which generates an ambiguity regarding the cost of investment required to drive sustainable businesses models versus the perceived value of it by customers / procurement. Sustainability is still not a criteria for both public or private product procurement…"

"While everyone talks about it in their commitments, very few are really engaged and take action. One key limitation is that no one is willing to pay for related sustainability impacts in the operations and supply chains…"

"In the general industry, most customers prioritize low cost, and so the drive for sustainability comes second."

TEAM
SWEDEN
BRAZIL