

Biden's new climate plan a big opportunity for Swedish export companies, says seven of ten members of the Swedish-American Chamber of Commerce

[Washington D.C., USA, January 25, 2021.] **The new US President Joe Biden has presented an ambitious climate plan that can benefit Swedish companies and strengthen the US economy as a whole according to a survey conducted by the Swedish-American Chamber of Commerce in mid-January.**

The US economy will have a green injection in 2021. That is the opinion of the members of the Swedish-American Chamber of Commerce (SACC USA) who participated in the SACC USA Business Survey in mid-January, right before Joe Biden was sworn in as the 46th President of the United States. As many as six out of ten respondents (62.8%) believe that Joe Biden's new climate plan will have a positive impact on the US economy, and a majority (53.8%) believe that the economy will have fully recovered (in level with January 2020) during 2022.

“Our members are optimistic about 2021,” says Johan Marcus, CEO of SACC USA. “Despite major challenges, many tend to see the light in the tunnel in the form of a covid vaccine, and a newly appointed president who will invest heavily in the climate. Managing climate change is an area where many feel that Swedish companies are very competitive,” he said.

Seven out of ten (68.7%) respondents also believe that Biden’s climate plan may have a positive impact on Swedish companies' opportunities to sell more products in the US market. Almost three out of four (74.6%) participants believe that it can actually encourage Swedish companies to take the step over to the US market. Biden's climate plan particularly points out several areas and industries that are to be stimulated: automotive and transit, power sector, housing and buildings, infrastructure, innovation, agriculture / conservation, and environmental justice.

“Now it is important that Swedish companies can show that they have a cutting edge in sustainable technology and sustainable solutions,” said Johan Marcus. “We do have a good reputation and prominent companies with socially smart solutions, and if we can show that and position ourselves correctly, the future looks bright.”

“Our members believe that Swedish companies can make a special difference in industries such as cars and transport, energy, houses and buildings, infrastructure and innovation. It is also in line with my view of how the Swedish export industry stands in international competition”, he added.

221 members of SACC USA have responded to the survey, which also asks about the perceived development of the dollar exchange rate against the Swedish krona. Over the past year, the dollar has fallen by almost 20 percent against the Swedish krona, something that has disadvantaged Swedish companies in the United States. Opinions on the development of the dollar over the coming year are divided among SACC members. Just over half of the members (46%) believe that the dollar will rise in the coming year, while the other half believe that it will decline or remain at the same level as now.

“The krona has been strong, and the dollar has found a level against the krona that will probably be unchanged for a while. The dollar's position will then reflect how successful the recovery in the US will be,” says Johan Marcus.

About the SACC USA Business Survey

The SACC USA Business Survey was conducted between January 11-20, 2021. The purpose of the survey was to find out how SACC USA members perceive Joe Biden's proposals for solutions in the environmental field could benefit Swedish companies in the US market. The survey also asked about the economic recovery in the US in connection with COVID-19 and the dollar's development against the Swedish krona in 2021. 221 SACC members across the US participated in the web survey which consisted of nine questions. SACC members bring together a dynamic and diverse mix of entrepreneurs, business leaders, investors and professional experts, as well as representatives of various organizations and academia. SACC USA is represented in 19 locations in 37 states.

See the full survey here, <https://sacctx.com/wp-content/uploads/2021/01/SACC-USA-Business-Survey-no-1-2021-kopia.pdf>

Read more about Joe Biden's climate proposal here, <https://sacctx.com/wp-content/uploads/2021/01/Climate-Change--President-Elect-Joe-Biden-kopia.pdf>

See picture of Johan Marcus here, <https://www.sacc-usa.org/about-us/team/>

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About Swedish American Chambers of Commerce

The Swedish-American Chambers of Commerce (SACC-USA) is a key player in the development of trade relations, investment opportunities, and talent mobility between Sweden and the United States. Our network consists of 19 Regional Chambers across the U.S and together we serve more than 2,000 members in the U.S and arrange more than 300 business events a year. We provide you with contacts and potential business partners through events, tailored corporate programs, trade missions, business matchmaking and business intelligence. Additionally, SACC-USA facilitates talent mobility in both direction between Sweden and the U.S. We are designated by the U.S. Department of State as a J-1 visa sponsor for Swedish exchange visitors in the intern and trainee categories. We are approved by the Swedish Migration Board as an international exchange organization that can assist Americans with the application for a Swedish work permit for training. SACC-USA looks forward to welcoming you as a member of our extensive network. Read more here, www.sacc-usa.org