Sweden to invest heavily in artificial intelligence

The European trend of climate protection

Czech Economy Facts In Brief
PARVI Cibulka – Finnish home with sense and sensibility.

Are you looking for a place where you can enjoy the city and have nature right behind your window at the same time? The PARVI Cibulka project from Finnish developer YIT is the right choice for you!

You’ll find exceptional comfort and perfect harmony between city and nature in this unique project developed by YIT. PARVI Cibulka … your new home in Prague.
Time flies when you’re having fun, and this year will be more fun than usual because the Nordic Chamber is celebrating its 25th anniversary … and it will not go unnoticed! The anniversary party will take place on 4 June on the grounds of the Swedish Embassy. The event will also be the swan song for our host – the Swedish Ambassador and acting Honorary Chairman of NORCHAM, Viktoria Li – and guests can expect more pomp and circumstance than would normally be expected from the Nordic Cool. At least, that was the plan until the coronavirus hit the fan!

NORCHAM was established as the Swedish Chamber of Commerce in 1995, when Prague was still regarded as virgin territory and companies were flocking from the West to gain access to the Czech market, as well as its supply of inexpensive skilled labor.

1995 was also the year that Sweden joined the EU, whereas the Czech Republic still had a few years to wait. The Swedish Chamber in its initial years focused on helping Swedish – and later Nordic – companies to become established in and export to the Czech Republic, to help all Swedish-affiliated companies to gain access to the European market, and to help create a business network for all Swedes and Nordics working here.

The Czech Republic has changed a lot: GDP has increased by USD 20,000 per capita since the Nordic Chamber’s foundation, and the Czech Republic has next to no unemployment and has fewer citizens at “risk of poverty” or “defined poor” than the EU (let alone the Scandinavian) average, according to United Kingdom’s Office for National Statistics.

But it is not only foreign companies that have contributed to the success of the Czech economy. There are numerous Czech success stories – Czech companies that have had enormous national and international success and are now acquiring western competitors and companies that they had regarded as “role models”. Most M&A transactions in the Czech market are between Czech companies.

The winds of change have not gone unreflected in the objectives and activities of NORCHAM, and our focus has changed accordingly.

What can NORCHAM offer Czech and Nordic companies, business stakeholders, and its members in 2020 and beyond?

NORCHAM’s image translates into honesty, loyalty and trust – qualities that have always been associated with the countries of the far north. Moreover, Nordic countries are also perceived as being progressive or “avant-garde” innovators in terms of developments in culture and industry: it has never been so cool to be Scandinavian!

NORCHAM values have up until now been defined as transparency, diversity, an appreciation of human resources, and a focus on the environment. Today, this translates to “SUSTAINABILITY”. NORCHAM had “sustainability” on its agenda before it was a common expression and has organized (and will continue to host) working groups, bulletins, conferences and breakfast meetings on these subjects.

NORCHAM still organizes many networking, sporting and entertainment events, and we have some ambitious projects in all departments.

In NORCHAM, both board members and executives believe that we have to offer such benefits to our members. But as with a fitness club, it is not enough to buy a membership – you actually have to work out.

So, to all members and membership companies, my appeal to you is this: commit to participating in the activities and events of NORCHAM, and we will make certain it is worth your while.

Bless you all, and I hope that the coronavirus has as little effect on your business and private life as possible.

Nils Jebens, President
Iceland has been the poster child for the positive and negative effects of the “overtourism” phenomenon. Tourism growth helped the country to recover after a brutal financial crisis and has empowered a new breed of entrepreneurs. Tourism revenue now accounts for 42% of Iceland’s economy – up from around 27% in 2013, according to Statistics Iceland (the country’s statistical institute). With tourism taking on increased importance, the country’s fishing and manufacturing sectors have contracted over time. The change has made the country’s overall economy reliant on foreign visitors. As the wave of overtourism crested in Iceland over the summer, the country is wondering what’s next. Fortunes have been made and lost over the last decade, with many now looking to the future of Iceland as a more mature tourism destination. Instead of embracing tourism growth, it is now time for Iceland to sit back and take stock of how tourism fits into a more sustainable overall economy for the country. The city of Reykjavik remains dotted with cranes, as new construction projects have blossomed in recent years. At the same time, new international shopping outlets have invaded the city. Generic restaurants and boutiques have popped up, bringing with them new, “inauthentic” locations for travellers to shop and eat. The attitude of Icelanders is now much more cautious, as business people and small towns lifted up by tourism face up to the prospect of forging ahead with fewer visitors. To understand where Iceland stands today, it’s important to chart the last decade of the country’s evolution following the devastating 2008 financial crisis. Previously, Iceland had relied on heavy industries and fishing to power its economy, but over-leveraged banks helped to bring a dramatic drop in the value of the Icelandic krona and a rise in unemployment as the country had to be bailed out by the International Monetary Fund. Tourism in Iceland began to grow following the April 2010 eruption of the Eyjafjallajökull volcano in the country’s south. It was cheap to visit and costs were affordable due to the country’s weak currency; the eruption acted as a global billboard for Iceland’s natural beauty. Tourism morphed from a minor part of the economy to its biggest industry over the course of the decade. Now Iceland’s economy is in its first slump since the start of the financial crisis in 2008. The strong krona, the collapse of budget airline Wow Air, the Boeing 737 Max fiasco, and rising labour costs have each contributed to the current downturn. The good news for environmentalists and those concerned with the environmental impact that tourism has had on Iceland is that the slowdown will reduce the effect of tourism in the short term. However, it may limit domestic investment in the country’s tourism infrastructure. Tourism is an export that is highly susceptible to shifts in both supply and demand. With a global recession likely on the way in the coming years, even a quick recovery for Iceland’s tourism industry may leave its overall economy in a rut should global tourism decline.

Enjoy Travelling

GE WIND TURBINES IN FINLAND TO POWER LUNDIN OIL FIELDS OFF NORWAY

Oil company Lundin Petroleum will indirectly supply energy to its offshore oil & gas production platforms off Norway from the 132 MW Metsälamminkangas wind farm being developed by QX2 in northern Finland. Having bought the wind farm, Lundin will use the output from 24 of its Cypress 5.5 MW wind turbines (supplied by GE Renewable Energy) to power the Johan Sverdrup and Edvard Grieg oil and gas fields – the latest example of the growing trend to offset emissions on offshore oil fields using renewables. As Lundin’s oil and gas fields are off southern Norway, the power from Finnish wind won’t power the Johan Sverdrup and Edvard Grieg fields directly, but will be instead fed into the Nordic/Baltic countries’ Nord Pool power exchange system. The oil and gas firm will thus be replacing the same amount of power that it withdraws from the Nord Pool system for its oil and gas operations with renewable energy from elsewhere, such as Metsälamminkangas.

VELUX HAS BEEN CHANGING CZECH ROOFS FOR 30 YEARS NOW

Thirty years ago, Czech roofs looked completely different. They lacked roof windows and there was no daylight and fresh air underneath, which turn an unused loft into a beautifully lit and pleasant space to live. VELUX entered the Czech (then Czechoslovak) market in 1990 and since then, it has been turning Czech attics into homes. In addition to a dealership, it has opened the BKR Vyškov manufacturing plant in the Czech Republic, which employs 500 people and produces roof window blinds. Its development and testing centre for roller blinds and shutters is located in Brno.

VELUX is an innovative leader in the roof windows market segment and at the same time, the Czech leader in sustainable business practices. Velux Czech Republic received the 2019 Corporate Responsibility Award, which recognises socially responsible behaviour, long-term support of public-benefit projects, and exemplary environmental protection practices.

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Recharge
A total of SEK 5.5 billion, the largest single research effort in Sweden ever, will be invested in order to enable the country to become a world leader in artificial intelligence (AI), Swedish Televisiption (SVT) has reported. According to the report, the amount will be invested over the years until 2029, with most of the investment coming from the Wallenberg AI, Autonomous Systems and Software Program (WASP). The Wallenberg Foundations was founded by Sweden’s leading industrial and financial family and is one of Europe’s largest foundations.

“AI is a research area that operates with increasing speed worldwide. And with this programme, we are raising Sweden to an internationally competitive level,” Anders Ynnerman, programme director for WASP, told SVT. Besides AI, the programme also includes autonomous systems and software. However, AI research accounts for a large proportion of the work. To date, as part of the programme, 30 professors and senior lecturers in various disciplines have been recruited and at least 400 doctoral students will be educated at new Swedish research schools. “AI is a broad area and Sweden has been superior in a few research sub-areas. However, with the investments that are now being made, we are internationally well placed on a broader foundation,” noted Ynnerman. According to SVT, in total, the WASP programme has so far invested in over 400 different projects, with research being undertaken at five of Sweden’s leading technical universities. They have also collaborated with reputable universities in the U.S. and Singapore. A large proportion of the programme has been about Machine Learning, Deep Learning and next-generation AI, as well as the mathematics behind the technique. Artificial intelligence is used today in a number of areas, such as Internet search engines, self-driving vehicles and computers that can detect cancer. But that’s just a fraction of possible uses.

Nearly 40 Swedish companies, including Volvo, ABB and Ericsson, have reportedly been associated with the programme. Within the framework of the programme, there is also funding for the infrastructure required to utilise the technology, as well as funding dedicated to educating the public about the new technology. The Swedish government has previously been criticised for not investing centrally in building competitive AI capability. But now the Swedish state is also investing money in a number of projects that together will be worth billions. The state research institute RISE is part of this initiative and has seen that the need for AI technology is now growing even in smaller companies, as well as in the public sector. The government has also established AI Innovation of Sweden, the national coordinating centre for Swedish AI research and development, which has a hub at Lindholmen in Gothenburg, west Sweden and which will ensure that there is sufficient computing power for fast computing and make more public data registers available for research. “The most important thing now is that we are gaining momentum on the operation – whether it is state or regions or business that takes the initiative. But I definitely think it will require quite a lot of additional investment from the public,” Martin Svensson at AI Innovation of Sweden told SVT.

**SWEDEN REACHES NEW WIND POWER RECORD**

For the first time ever, Swedish wind power has produced more than one terawatt hour of energy in one week. The milestone was reached in the first week of the year, industry body Swedenergy told Sveriges Radio Ekot. “It’s a new record on a weekly basis. The record is partly down to the fact that it’s been unbelievably windy, especially in the northern parts of Sweden, and partly because we have more wind power installed now.” Per Holm from Swedenergy said. Last year wind power produced almost 20 terawatt-hours throughout the whole year, which amounts to just over 10% of electricity production in Sweden. Sweden’s net exports of electricity rose by around a half in 2019 compared to 2018. Net exports were equivalent to around 15% of Sweden’s total electricity production. The electricity was primarily exported to Norway and Finland, which were not able to produce enough electricity to cover their needs.

**DENMARK PLANS USD 30 BILLION OFFSHORE WIND ISLAND THAT COULD POWER 10 MILLION HOMES**

Denmark recently approved a law which targets reducing greenhouse gas emissions by 70% by 2030. The energy ministry is looking for the right location to build one or more islands surrounded by offshore wind farms with a total capacity of at least 10 GW. Denmark covered 41% of its electricity demand from wind energy in 2018 – the highest level in Europe. The project is crucial to meet Denmark’s legally binding climate act (one of the world’s most ambitious), which was passed by a broad majority in parliament. But the plans could cost as much as DKK 200-300 billion, the vast majority of which will be financed by private investors. Denmark has set aside DKK 65 million to research how energy coming into the hub can be stored or converted into renewable hydrogen, in the hope that new technology will make it possible to replace fossil fuels with renewable energy in sectors such as transport and industry.
Mining in Finland has broken excavation volumes for three years in a row, although booming production still does not meet demand, according to a government report. Eleven mines are currently producing metal ore and 35 industrial minerals in Finland at a total output of 50 million tonnes. A new silver mine in the north-eastern city of Sotkamo and a gold mine in southern city of Valkeakoski joined the league in 2019. Investments grew by 29%, thanks in part to environmental concerns as both the industries concerned and administrators require responsible operations and the ability to identify the origins of materials, the report said, adding that Finland has rich deposits of minerals suitable for the automobile battery industry, a key area in the development of mining.

Nokia Corporation has announced plans to cut some 180 jobs in Finland as part of its global plans to improve customer relations and maintain “long-term cost leadership.” The development of 5G services and of the Nokia production plant in Oulu will not be affected, the company said. Last year, Nokia hired an additional 300-odd persons in Finland – mainly for 5G development. Nokia has some 6,000 employees in Finland in all. Nokia said it has reduced its current cost savings targets from EUR 700 million to EUR 500 million as the company expects additional investments into both 5G and digitalisation. Nokia said the global cost-savings projects proceed in other countries as well, but that the measures and timetables vary in line with local legislation and practise.
DENMARK (DTU), for example, 40% of all MSc students are international. “There’s a significant lack of engineering graduates in Denmark, and we are trying to bridge that gap,” Morten Overgaard, head of international education at DTU, said. While Overgaard maintains that people “cannot expect all international graduates to remain in the country”, he added that “a majority of DTU’s international students wish to stay upon graduation”. “So far we have not prepared them in an optimal way, and the employers have also not always been aware of the opportunity or done enough to reach out to international students,” he said. “We think that as a university we should do more than just educate excellent graduates. We must facilitate their transition into employment – especially international students who need special preparation.”

A lack of Danish language skills, difficulty integrating into society and few local connections also play a role in the number of graduates leaving. “Coming to a small language area like Danish, most students hesitate with [learning] the language until they know if they want to stay,” Helene Fast Seefeldt, a business consultant at the University of Southern Denmark (SDU), said. While jobs are available for those that don’t speak Danish, Fast Seefeldt believes it is important to emphasise learning the language, as it is “key to the social part of being in Denmark”. “It is during the lunch break and the small talk that you establish relations, share informal knowledge and become aware of opportunities,” she explained.

Better integration can also help international students consider Denmark a place to stay long-term, whether this is done by joining associations and clubs, doing volunteer work or finding a Danish boyfriend or girlfriend, which Fast Seefeldt suggested is “by far the most efficient way of retaining people”. “As one international student said about Danish society, [we] are like pineapples – stiff and rough on the outside, but once inside it is sweet,” she said.

THE PIE NEWS

PANDORA AND ØRSTED EYE CARBON NEUTRALITY BY 2025

More and more Danish companies are setting targets to reduce their climate footprint in a bid to help Denmark reach its lofty goal of reducing CO2 emissions by 70% by 2030. Arla and Vestas are among the big players to have already done so, and now jewellery firm Pandora and energy provider Ørsted are also getting involved. Pandora has pledged to be carbon-neutral in its own operations by 2025 and will unveil a plan next year to reduce emission across its value chain. Ørsted, which was named the most sustainable company in the world, announced that it too would strive to become carbon neutral by 2025. The company aims to become the first major energy company to attain net-zero emissions and wants to achieve a carbon-neutral footprint in its supply chain and energy trading by 2040.

CPH Post Online

CEE GROUP ENTERS SWEDISH MARKET VIA 53.2MW WIND FARM ACQUISITION

CEE Group has marked its entry into Sweden with the acquisition of a 53.2MW wind farm from European Energy. The German-headquartered renewable asset manager said it bought the Zinkgruvan wind farm in December last year for an undisclosed sum. The wind farm is located 70 kilometres north of Linköping, near the northern end of Vättern Lake. Zinkgruvan was constructed and connected to the grid in early 2019 and has recently entered into a 10-year offtake agreement with a large international utility. Detlef Schreiber, CEO of CEE Group, said: “The acquisition of Zinkgruvan wind farm is an important step forward in our international growth strategy.” Schreiber said CEE acquired five wind farms in 2019, including Zinkgruvan, with a total enterprise value of approximately EUR 200m.

IPE Real Assets
Digital services and software company TietoEVRY has been listed in the 2020 Bloomberg Gender-Equality Index (GEI). The index recognises companies setting an example in advancing women’s equality in the workplace. The Bloomberg Gender-Equality Index (GEI) tracks the performance of companies committed to advancing women in the workplace globally. The reporting framework considers female leadership and the female talent pipelines, equal pay and gender pay parity, inclusive culture, sexual harassment policies, and pro-women brands.

“We are extremely proud to see that TietoEVRY is recognised as part of the Bloomberg Gender-Equality Index as one of two Nordic tech companies. Embracing our Nordic heritage, we are committed to promoting openness, trust and diversity, which are the core values in building the new company,” says Trond Vinje, Head of Human Resources at TietoEVRY.

“We see diversity is a business imperative – commitment to gender inclusion creates a supportive working environment, which in turn fosters productivity and collaboration. These are crucial in sparking innovation and driving better business performance. This recognition is a great signal that we are on the right track, but we acknowledge that we and other companies in the tech industry still need to continue working hard towards true gender equality. We are committed to confronting that challenge head on,” Trond Vinje continues.

“The 325 companies included in the 2020 GEI have shown their commitment to transparency and demonstrated leadership in gender-related data reporting. Disclosure of company statistics and practices is an important first step in supporting gender equality globally,” says Peter T. Grauer, Chairman of Bloomberg.

The 2020 Index represents 325 global companies in 50 industries, headquartered across 42 countries and regions. Companies that are included in the index score above a global threshold in terms of equality-related policies and statistics.

In 2019, Tieto ranked in the top three global tech companies in Equileap’s Global Gender Equality Ranking, Tieto Sweden was certified with the EDGE Assessment Certificate for its outstanding gender equality, and EVRY Norway was listed as Norway’s best technology company for women by the SHE Index. In India, Tieto received the “Employee Excellence Award”, which recognises organisations across the categories of “” and “CSR Excellence”.

TietoEVRY creates digital advantage for businesses and society. Headquartered in Finland, TietoEVRY employs around 24,000 experts globally. The company serves thousands of enterprise and public sector customers in more than 90 countries. TietoEVRY’s annual turnover is approximately EUR 3 billion and its shares are listed on the NASDAQ in Helsinki and Stockholm as well as on the Oslo Børs.

FINLAND’S UPM INVESTS EUR 550 MILLION IN BIOREFINERY IN GERMANY

Finland’s UPM will invest EUR 550 million in a new biorefinery in Leuna, Germany, after beating market expectations with its fourth quarter earnings. “The biorefinery will produce a range of 100%-wood-based biochemical, which will enable a switch from fossil raw materials to sustainable alternatives in various consumer-driven end-uses,” UPM said in a statement. Since 2013, the company has invested in research to develop new wood-based products to complement its main pulp and paper businesses. The biorefinery will convert solid wood into biochemicals such as bio-monoethylene glycol, which has several consumer product applications such as textiles, bottles, packaging, detergents and de-icing fluids.

GREEN FLYWAY: NORWAY, SWEDEN CREATE AIRSPACE FOR ELECTRIC PLANE TESTS

Drones and electric-powered aircraft will soon be flying across the border between Norway and Sweden. The launch of the Green Flyway research project between Røros and Östersund marks a world-first test area for electric flights. Many airlines and aviation companies in Norway and Sweden are already backing R&D projects in the field. Now the two countries have a cost-efficient test environment to accelerate those activities, thanks in part to a EUR 2 million Euro grant from an EU interregional funding pot. Norway’s Røros Airport offers a 2,500-metre-long runway with hanger facilities and full authorisation from the Norwegian authorities to test manned and unmanned systems.

Cision.com

Reuters

Forbes
The Nordic Chamber of Commerce in the Czech Republic, which is celebrating 25 years of its existence this year and is one of the most powerful chambers in the Czech Republic, raised the burning question of employing people aged 55 and over during its seminar last year. The seminar has become part of a whole series of their seminars about diversity that is a commonly discussed topic in Scandinavia both in the private and state spheres. The aging of employees who are still of working age is an apparent worldwide trend. In Scandinavia, the integration, motivation, and education of people aged 55 and over are part and parcel of working with employees. Age is the most frequent tell-tale sign of discrimination in advertisements and hiring processes. If companies do hire older employees, they do not strive to keep them. Employees aged 50 and over experience the slowest rate of salary rise and have the least chance of being promoted or having a more interesting and fulfilling job content. Despite working in worse conditions, older employees complain less compared to younger ones. This is known as “forced loyalty” – they do not try to move on because of the demoralising experiences that they encountered in seeking a new job. However, companies will have to change their approach. The generations aged under 30 are weaker in numbers than the middle-aged and older working generation. There are about one third fewer people in their thirties and younger than people aged 50 and over, which has an impact on the labour market. This is already a problem in specialised technical jobs: companies are already trying to retain their technical experts and motivate them to work even after retirement.

The seminar was prepared by LMC, IKEA, SECURITAS, and YIT.

FINLAND’S SPINNOVA SET TO TRANSFORM THE TEXTILE INDUSTRY WITH WOOD-BASED FIBRE

In central Finland the startup firm Spinnova is thought to be the only company in the world that manufactures wood-based textile fibres that are completely free of chemicals. Current fibre sources are problematic: the cultivation of cotton takes up a lot of land and needs large quantities of water for its production; oil-based fibres can pollute the environment with microplastics chemicals. Spinnova’s solution is to produce textile fibres from wood-based materials mechanically. Softwood pulp is transformed into a material like sheep’s wool without using a single chemical. According to the company, 99% less water is used compared to the production of cotton. Spinnova’s fibre can be manufactured from almost any kind of wood.

FINLAND PLANS TO EASE WORK-BASED IMMIGRATION TO ATTRACT FOREIGN LABOUR

Finnish Minister for Employment Tuula Haatainen has said that employers are suffering from a lack of personnel and that foreign labour is required to realise existing growth potential. There are people interested in coming to Finland for work, “but the process is terribly slow”, the minister said at a press conference. At the start of the year, the processing of work permit applications from non-EU citizens was transferred from the Ministry of the Interior to the Ministry of Economic Affairs and Employment. The official reasoning for the change was that the decisions on immigration would then be closer to the labour market. The government is set to increase the labour force by 30,000 people by the end of this summer.

Xinhuanet
Norway Aims to Invest NOK 628 into CCS Projects in 2020

The Norwegian Government plans invest a total of NOK 628 million into the development of carbon capture and storage (CCS) projects in the country this year. The budget proposal for 2020 would support the continuation of the work for a full-scale CO2 capture, transport and storage project, and provide funds for the operation of the Technology Centre at Mongstad (TCM) and the CLIMIT research programme. A total of NOK 215 million will be allocated for the development of the capture and storage of CO2 and will evaluate the results from the front-end engineering and design studies prior to deciding on further investment. Petroleum and Energy Minister Kjell-Børge Freiberg said: “The government will continue to develop technology for CO2 capture, transport and storage and we have spent large sums on the development and planning of full-scale projects. We propose to continue this effort in 2020.”

Energy Live News

Finland’s HX Fighter Jet

Finland’s HX fighter programme, which will replace the Finnish Air Force’s F/A-18 C/D Hornet, has entered its evaluation phase, with the country set to evaluate entrants from Eurofighter, Boeing, Dassault, Lockheed Martin and Saab, ahead of awarding a contract in late 2021. Finland kicked off its quest for a new fighter jet in 2015, when then Prime Minister Juha Sipilä’s office launched a programme to find a replacement for the ageing fleet of F/A-18 C/D Hornets. The preliminary stage of the programme determined that the Finnish Armed Forces should look to acquire a fleet of multi-role fighter jets. Following a Request for Information (RFI) sent to the UK, France, Sweden and the US, Finland now faces a choice between the Boeing Super Hornet, Dassault Rafale, Lockheed Martin F-35A, Saab Gripen and the Eurofighter Typhoon – the first of the set of options to undergo evaluations.

Air Force

SparkTech.
The belief that software development can be implemented with a human approach was the idea behind the foundation of SparkTECH in 2010. Nowadays the company is a business partner of many leading companies and delivers quality solutions in the areas of auto vehicles (ELIT, Rhiag Group, Inter Cars, Auto Kelly), financial services (Česká spořitelna, CYRRUS) and much more. SparkTECH develops web applications and information systems as well as mobile apps and hardware-specific software. SparkTECH offers you “full-stack” software development – in other words, it can develop your application or system from start to finish. SparkTECH’s virtual development department can serve as a remote, fully-fledged IT development department. You’ll have a dedicated development team assembled according to your needs, over which you’ll have maximum control. You can either directly submit tasks and man-

KONE is an equal opportunity employer, assuring equal treatment to all individuals regardless of for example race, sex, religion, color, national origin, age, marital status or disability. At KONE, we are focused on creating an innovative and collaborative working culture where we value the contribution of each individual. Employee engagement is a key focus area for us and we encourage participation and the sharing of information and ideas. At KONE, we strive to build and nurture an inclusive culture that that promotes and values diversity. This drives our innovation and connects us closer to the customers and communities we serve. We follow ethical business practices and we seek to develop a culture of working together where co-workers trust and respect each other and good performance is recognized. In being a great place to work, we are proud to offer a range of experiences and opportunities that will help you to achieve your career and personal goals and enable you to live a healthy and balanced life. Together we can make KONE a great place to work and cities better places to live.

NEW MEMBERS

BYZNYS & TRADE SOLUTIONS POINT s.r.o.

Byznys was established in 2014, located in the heart of Europe (Czech Republic). Our location plays a key role in our daily business, meeting clients from many countries, especially in Europe. We are a company who specialises in organising seminar & events, world wide trading and recruitment services. We offer mixed products, services to contractors all at affordable costs. Being central is a big advantage in logistics, seminar and event locations and fast recruiting. Our main focus is to maintain client standards and requirements. Our outstanding service has lead to many projects being completed successfully to the client’s satisfaction. With fast track abilities, offering experience, efficiency, responsibility, quality and cost effective solutions within project budgets. Achieving our goals has helped us to grow each year and maintain profits in order to expand. Byznys Point recruit multilingual staff to help support client’s demands fast and professionally. We are a growing company always looking for opportunities to build stronger network relations with people and businesses.
HBVC Legal is a medium-sized law firm that provides specialized legal services to both domestic and foreign clients. The firm specializes in contracts and full service of clients’ business activities within the Czech Republic and abroad, where it leverages strategic relationships with partner offices in order to cover all client needs. Throughout its history, HBVC’s partners worked under one entity, and in 2018 transformed the firm into a General Partnership Company. The partners at HBVC Legal have many years of international experience and mainly German law firms. Throughout the years of practice, they have been providing legal services across diverse sectors to Austrian and German banking houses, freight companies, manufacturing and engineering, oil & gas, various holding companies, and handling companies for a major European airport. Thanks to its diversified experience the firm has supervised one of the largest domestic acquisitions of a German engineering group in the Czech Republic. Among the many companies the firm currently represents are leading retail food chains in the Czech Republic, a major investment Fund, a furniture chain, a large Austrian freight-forwarding company, a foreign pharmaceutical company and many others.

HBVC Legal provides full-service to its clients through uniquely high-standard practices that utilize professional tax advisors, auditors, notaries and various industry specialists, in order to provide unrivaled legal protection for smooth execution of its clients’ business plan. Thanks to its headquarters in Prague, a branch office in Brno, and close cooperation with offices in Bratislava and Trnava, the firm is able to operate flexibly across the entire Czech Republic and Slovakia. All legal services are provided in Czech, German and English.

NORWAY SAYS ERA OF OIL AND GAS PRODUCTION ISN’T ABOUT TO END

Norway Finance Minister Siv Jensen has said she sees no reason why the oil and gas that her country produces can’t be part of a future focused on sustainable energy. Jensen said it’s important to focus on emissions but that the debate needs to be more nuanced in order to ensure that more efficient forms of fossil fuel production aren’t discontinued. The richest Nordic nation has long argued that it’s unrealistic to think that oil will no longer be needed in the future. Norway is therefore making the case that it should be the last producer to stop drilling because its operations have some of the lowest emissions of greenhouse gases. Jensen said that Norwegian oil and gas companies are more efficient than others in their production and noted that the Norwegian currency is no longer as closely tied to the price of oil as it once was.

Contact Information

Honeco is a family owned company managed by Ralph & Magy Howie. We have been involved in residential property for over 15 years in all areas - owning, renting, reconstruction, long & short term lettings, etc. We also have traveled extensively which gives us a good understanding of what people want when they stay in short term accommodation. Our advantage is that we care about the details that will maximise your income. We use the most up to date software for AirBNB and other websites to manage pricing, systems, etc. Our local staff are available 24/7 to support guests and owners. We treat every apartment as if it were ours.

Landstar. Comodality Czech is an independent agent of the large American transport company Landstar. From their agency office located in Prague the company provides international transportation services to its clients all over the world. Comodality Czech also offers other kind of logistics solutions to their clients, including warehousing and customs clearance. Many customers in the Nordic countries use Landstar as their logistics and transportation provider, and many companies in Czech Republic transport their shipments to the Nordic countries with Landstar.

WALLENSTAM SIGNS GREEN LOAN AGREEMENT WITH EUROPEAN INVESTMENT BANK

The European Investment Bank (EIB) has signed a SEK 2.5 billion loan agreement with Wallenstam AB to support the construction of sustainable affordable housing classified as “nearly-zero-energy-buildings” in Sweden. The EIB financing is supported by the European Fund for Strategic Investments. The “Väven” project will consist of 116 rental homes and is one of the projects under the financing agreement, for which an initial SEK 500 million was disbursed. Over the rest of the year, the rest of the loan is planned to be drawn down for the purposes of several other sustainable housing projects. The EIB is providing an unsecured credit facility of SEK 2.5 billion, with a term of seven years. The goal of the financing is to support the construction of rental property to reduce the current housing shortage in Sweden’s largest cities.

Financial Post
The European trend of climate protection will affect the Czech economy more than other countries. The Czech Republic is highly industrialised and ecology has so far been ignored. The European Union has itself set an ambitious goal. It wants to ensure that the European economy becomes climate-neutral by 2050.

The EU aims to achieve this by means of a climate law to be submitted by the European Commission this spring. But this plan will have a significant impact on European business. Following on from the adoption of the existing regulatory measures strengthening environmental protection, which have recently hit primarily the automotive industry, the envisaged new changes will affect almost every sector. According to analysts, however, they could have an even bigger impact on the Czech economy than on other European Union countries. One of the reasons for that is the above-average proportion of the domestic economy accounted for by industry.

“The European Commission itself admits that for some countries the path towards carbon neutrality will be associated with higher costs. This will obviously be the case of the Czech Republic, which will, due to [its] high proportion of industry, bear much higher costs in relation to GDP than the EU average,” says Bohuslav Čížek, Director of the Economic Policy Section of the Confederation of Industry of the Czech Republic.

Another reason is that Czech firms have not in the past voluntarily implemented to the same extent sustainable measures as have corporations abroad. Consequently, the fresh push will prove something new for many of them. Research conducted last year by the consulting firm PwC revealed a significant difference between the Czech Republic and some other – especially Western – EU countries. Even relatively few Czech companies are addressing this issue at the strategic level. “Many of them tend to organise ad hoc activities or pursue sustainability only at the level of the minimum legislative requirements or in the context of corporate social responsibility,” comments Markéta Jechová, PwC sustainability consultant, adding: “In general, Western Europe is better prepared to adapt to these changes.”

In the past, further voluntary initiatives aimed at climate protection have also been undertaken in Poland or Hungary. “One of the reasons is also the Czech resistance to brainwashing. Czechs are in certain aspects almost down-to-earth, which I appreciate. And in this case, it is pretty obvious,” says Tomáš Babáček, a partner at Prague’s Deloitte Legal law office.

Across the sectors

In general, the new regulatory measures will entail much higher costs for the corporate sector and significant changes in resource management and the financing of new business plans. However, the specific impacts of the European climate strategy will vary by sector.

“The automotive industry, energy and agriculture will be particularly affected,” says Radim Kotlaba, a lawyer at the KPMG consulting firm. As an example, he mentions the already introduced regulatory measures aimed at reducing carbon dioxide emissions for the EU automotive vehicles by 2030 – specifically, the obligation to reduce emissions by 37.5% for new passenger cars and by 31% for new vans. “For the first time, a 30% reduction target has also been set for new trucks,” Kotlaba notes, regarding the already approved changes to European rules. This has resulted, among other things, in the acceleration of the advent of electric vehicles on the production lines of European car factories, including Škoda Auto in Mladá Boleslav.

The Czech Republic has a lot of industry compared to other European countries; moreover it has so far ignored climate protection. That is why the new European regulatory measures will now affect it more seriously than other countries.

In the future, sectors requiring a high level of material inputs – such as the chemical industry, mechanical engineering and textile production – will be subject to major changes. Companies in these fields will have to use fewer – and recycled – resources. “Already, such businesses are now devising ways to secure inputs of a certain quality. All this means more effort and worries for them,” explains attorney Babaček. According to him, the market will gradually undergo a double change. “On the one hand, this will give rise to the advent of bigger players, because all this is logistically and financially extremely demanding; on the other hand, new small businesses, which will provide input to these larger players and will be relatively independent, will enter the market,” Babaček says.

However, the emerging ecological trend is relevant even for sectors that do not themselves influence the climate too much. This involves, for example, banking: at the end of last year the EU adopted a regulation on sustainable financing. This should encourage financial institutions to integrate into their assessment of the sustainability of projects. Even Czech financial institutions are gradually starting to react to this new regulatory aspect. “Our goal is to double by 2022 funding to organisations that help to combat climate change,” says Eva Bučová, a senior advisor at ING Bank. And by 2025, the bank aims to completely eliminate lending to polluting industries.

Change of attitude

Owing to the new climate legislation, entrepreneurs will have to fundamentally change their attitude to business. For example, they will have to deal with the fact that sustainability cannot always be integrated into financial indicators. “Thus, within the context of economic decision-making, the environmental benefit parameter becomes more important. As a result, it may happen that a project previously rejected for non-profitability will be implemented in the future,” says Pavlína Rampová, a lawyer at KPMG Legal.

In order for the Czech industry to sustain its current economic performance, Czech entrepreneurs will have to become much better environmental strategists and visionaries. “This is a huge opportunity. But if the new legislation continues to be perceived as marginal in our country, we will still be one or two steps behind those who have already anticipated this approach and pushed it through at the EU level,” notes Deloitte Legal’s Babáček. According to Jan Mašek, chairman of the Environment Section of the Czech Chamber of Commerce, the domestic business sector is already ready to take environmental considerations into greater account when investing and developing new technologies. “It is a logical development, and companies are not opposed to adopting responsible approaches. On the contrary, they realise that changing behaviour
– for example in resource use and consumption, or over the entire product life cycle – is inevitable,” says Mraček. This “visionary” change is already being implemented by some Czech companies. The new measures that are currently under consideration at the EU level are in line with, for example, the long-term strategy of Greenberry, a company that is engaged in hydroponic vegetable growing. This is done in an enclosed space where both water and air are filtered. And this is precisely the advantage of this company. “We consume 1% of water compared to traditional agriculture, do not fertilise with chemicals, and do not use any anti-mould sprays or sprays against insect pests and other pests,” explains Greenberry CEO Ondřej Tomeš. However, the new legislation will have an impact on such an environmentally conscious company, too. For example, it will have to reduce supply distances in the future or make more use of returnable packaging for its products.

Karolína Topolová, CEO of the AAA Auto second-hand car dealership network, also sees environmental regulatory measures as an opportunity. “It is possible that some repressive measures will be taken against traditional cars, which would lead to a greater level of fleet replacement”. However, such replacement is always positive for second-hand car dealers because it sets the market in motion,” says Topolová.

**Initial impact**

However, other Czech entrepreneurs perceive the emerging European ecological wave as imposing a much bigger limitation on their businesses. “We were most seriously affected by the regulation mandating the building of only low-energy houses, which limits people’s choices.” Moreover, it has completely failed to hit the mark. For this regulation to have any energy savings effect, people would have to be barred from opening windows,” says Evžen Korec, CEO of residential developer Ekospol.

Markéta Stržínková, CEO of the Czech branch of the insurance company Atradius, also draws attention to the hard impact of the new ecological approach. “We have voluntarily implemented a fairly radical company emissions reduction scheme, but as a result, the operating costs of company cars have risen,” Stržínková says. Consequently, it depends primarily on the finances and the attitude of individual owners and managers of companies whether they turn environmental regulatory measures into an opportunity or just stand by and watch as they lose their competitiveness owing to Europe’s commitment to a “green” policy.

*Prepared in cooperation with the monthly Právní rádce (Legal Advisor).*
Northern Ireland-based, globally focused pharmaceutical sales and marketing firm Galen has acquired Swedish-headquartered POA Pharma in a multi-million pound takeover agreement. This allows Galen to expand its global footprint further into Scandinavia and Northern Europe. POA Pharma has offices and facilities in Denmark, Sweden, Norway and Finland. It will also broaden the company’s product portfolio into new therapeutic areas, such as metabolic disease. Galen currently has products in areas of gastroenterology, urology, women’s health, pain management and mental health. POA Pharma has a strong portfolio of food-based medicines to help prevent and treat metabolic disease, including rare conditions such as phenylketonuria. These medical nutritional offerings are the primary products that the company currently exports globally; metabolic disease is POA Pharma’s primary area of expertise in the US portion of its business. This deal builds upon a distribution agreement regarding metabolic products sales in the UK and Ireland, which was signed between the two companies in April 2016. As a result of the acquisition, Galen’s Simon Lawrence has been appointed Commercial Director of the Nordics and will be based at the POA facility in Copenhagen, Denmark. Lawrence commented: “Galen’s long-heritage and expertise in delivering valued medicines to the people that need them most, coupled with POA Pharma’s important portfolio, means we now have the opportunity to improve the lives of more people affected by a variety of diseases on a truly global scale. Particularly for the underserved, rare Phenylketonuria (PKU) population, who have limited treatment options available to them, today’s completion is a welcome step towards better access to life-saving nutritional therapies across Galen’s extensive distribution network and beyond.” Galen President and Managing Director Dr Dennise Broderick added: “The founders of POA have created a highly successful business and we look forward to incorporating and growing the reputable company further as part of the Galen organisation.” “This acquisition will enable Galen to offer a wider range of products to our customers, healthcare professionals and patients around the world.”

CHR. HANSEN RANKS NO. 2 IN GLOBAL SUSTAINABILITY RANKINGS

Danish bioscience giant Chr. Hansen has improved its overall score in the Global 100 ranking of corporations based on its sustainability efforts. Even so, in 2020 the company slipped to No. 2 (from No. 1 in 2019) in the rankings put together by Corporate Knights, a Toronto-based media and investment research firm. Chr. Hansen’s score improved to 83.9% from 82.99%. Ørsted A/S (also based in Denmark) jumped to No. 1 in 2020 from No. 4 in 2019 with its overall score jumping from 85.2% from 80.13%. Over the past 10 years, Ørsted has transformed from a company with fossil fuels at the core of its business to a pure play renewable energy company, according to Corporate Knights.

DANISH ORGANIC EXPORTS FALL FOR THE FIRST TIME EVER

Danish organics have been in high demand abroad for a number of years now, but according to the national statistic keeper Danmarks Statistik, exports fell for the first time in 2018. The figures showed that Danish organic exports decreased by 46 million between 2017 and 2018 and now account for just over DKK 2.9 billion of Danish exports. The good news is that the Danish Agriculture & Food Council predicts that organic exports are expected to increase again this year, as well as in 2020. The lion’s share of the exports ends up in Europe. Germany is a particularly fervent importer, snapping up a 42% share, while Sweden (15%) and Asia (10%) are other big markets.
Alfa Laval’s world is a world of performance. Over the years, Alfa Laval has been recognised as a supplier of high-quality products. This is still as true as it ever was, but we also provide value for our customers. This value is summarised in our mission: To optimise the performance of our customers’ processes. Time and time again. This means that we are a customer-focused company that supplies products and solutions which help our customers become more productive and competitive. We define the challenges faced by our customers and offer them solutions that respond to their true needs.
Nordic steel giant to use renewable hydrogen to produce fossil-free steel by 2026

Sweden-based Momen tum is growing towards the decarbonisation of one of the world’s most energy intensive industries, with another major European industrial manufacturer turning to renewable hydrogen to replace coal in the production of steel – nearly 10 years earlier than it thought possible.

Svenskt Stål AB (Swedish Steel, or SSAB), which is headquartered in Sweden and partly owned by the government of Finland, announced that it would make substantial investments to accelerate the transition of its steel furnaces to using emissions-free, renewable hydrogen.

“We are tightening up our original goal from the original 2035. We have promised our customers that we will have fossil-carbon-free steel for the European and North-American markets in 2026. We are rebuilding our factories and will finalise everything by 2040,” SSAB’s Director of Environment Harri Leppänen said.

The manufacture of steel is a highly energy intensive process, with significant amounts of thermal heat required to melt iron ore and the subsequent pig iron that it produces to create steel.

Historically, a mix of thermal and metallurgical coal has been necessary, but growing attention has been directed towards the role that renewable hydrogen can play in decarbonising an otherwise emissions-intensive industrial process.

The shift to renewable hydrogen in steel-making will have a significant impact on the emissions of the two Nordic countries with major SSAB operations, leading to a reduction of 7% of Finland’s greenhouse gas emissions and up to 10% of Sweden’s emissions.

Both countries have set goals to reach carbon neutrality – by 2035 in the case of Finland, and Sweden by 2045. The economies of both countries heavily feature industrial manufacturing, including vehicle and machinery production, creating a significant demand for steel.

“It will take time for a completely new market for fossil-free products to emerge and so we need to start now. Together with our customers, we will work to find successful business models to launch fossil-free products on the market already in 2026,” SSAB CEO Martin Lindqvist said.

“SSAB will already be offering the first fossil-free steel products on the market by 2026. We seek to initiate partnerships with our customers around common goals so that they can be the first in the world to include fossil-free steel in their own products.”

The announcement highlights the type of action that can be driven by major industrial companies operating under national governments that have established leadership in climate action.

The Robot Report

NOVO NORDISK, HIGHRES BIOSOLUTIONS COLLABORATE ON ROBOTIC BIOLOGICS DISCOVERY PLATFORM

HighRes Biosolutions and Novo Nordisk A/S have said that they will work together to design a state-of-the-art robotics platform for high-throughput biologics engineering and characterisation. Novo Nordisk said the integration of a multi-system robotics platform with a sophisticated software control architecture will accelerate discovery in its peptide and large molecule therapeutics research. The new system will include several highly automated and integrated cells for production, characterisation, and functional analysis of thousands of biologic compounds per month, said the companies. Its scope will cover the full range, from small synthetic peptides to recombinantly expressed large proteins. It will also include chemical modification of the molecules.

The Robot Report

FINLAND’S WEAPONS EXPORTS ON THE RISE

Finland exported weapons and military products worth EUR 205 million to other countries during 2018, according to the latest figures published by the SaferGlobe think tank. That’s up slightly from the year before but well below a bumper year for arms exports in 2013 and 2014, when sales hit almost EUR 300 million. Around EUR 128 million of the total amount comes from the sale of military equipment, while another EUR 77 million comes from exports of civilian weapons – mainly for hunting and sport shooting purposes. In terms of overall arms exports in 2018, the number one country in 2018 was Poland, with sales worth almost EUR 25.5 million. Next comes the USA with close to EUR 24.5 million sales, while Sweden is third on the list at EUR 21.6 million.

News Now Finland
Round Hill Capital has announced that funds advised by Blackstone Tactical Opportunities and Round Hill Capital have exchanged contracts to sell the shares of a residential property portfolio in the Czech Republic owned and operated by RESIDOMO to Heimstaden Bostad AB for a total purchase price of EUR 1.3 billion. This well-invested and responsibly managed portfolio, the largest privately held residential portfolio in the Czech Republic, provides high-quality affordable homes and consists of approximately 4,515 assets, with 42,584 residential units and 1,675 commercial units. This portfolio is focused mainly in the Moravia-Silesia region, which has over 1.2 million inhabitants and is the most densely populated region in the Czech Republic after the capital city Prague. Approximately one-third of the portfolio is in Ostrava, which is the second-largest urban area in the Czech Republic and is located approximately 350 kilometres east of Prague. Commenting on the transaction, Michael Bickford, founder and CEO of Round Hill Capital, said: “This sale is in line with Round Hill Capital’s strategy of investing in high-quality portfolios and improving the value and enhancing the quality of the underlying assets for the long term by optimising their operational performance in a responsible manner. Round Hill Capital’s proven track record and our professional, hands-on residential property management expertise ensure that we provide our tenants and wider neighbourhoods with well-invested and improved homes, communities and management platforms and services that are sustainable over the long term. Round Hill Capital remains committed to investing in, developing and managing residential property across Europe and the U.S. in a responsible manner, and we look forward to expanding our presence across these geographies.” Patrik Hall, CEO of Heimstaden, commented: “Heimstaden is a value-driven organisation that believes in engaging and involving employees, customers and society in general in our business. We know we play an important role in peoples’ lives; that’s why our vision is “friendly homes”. In RESIDOMO, we see a great opportunity to live out the vision of Heimstaden with a well-managed and fully insourced platform, and we look forward to continuing to strengthen the work that has been done to improve the quality of offerings to customers and society over recent years. Heimstaden’s investment in the Czech Republic and the Moravia-Silesia region is a lifetime investment. We are a long-term owner that invests in our customers’ homes and neighbourhoods. And we’re not just buying into a portfolio of apartments, but rather many individuals and important homes. We also invest in the work ethic and thriving business community of this country. We believe strongly in the future of the Czech economy and are here to stay.” Jan Rafaj, CEO of RESIDOMO, said: “Heimstaden shares our values and from what we have seen from them up to now – we are truly impressed. We are a perfect match and are very much looking forward to getting to know and work closely with Patrik and his team. The standing of RESIDOMO and the quality of our properties and services have improved greatly over the last five years. I am grateful that Round Hill Capital and Blackstone have supported massive investment projects in the Moravia-Silesia region, which have led to improvements in the quality of our apartments and tenant services and also increased the value of RESIDOMO. With Heimstaden as our owner, we expect these improvements to continue.”

AFTER G4S EXCLUSION, NORWAY WEALTH FUND KEEPS BROADER EYE ON RIGHTS

The ethics watchdog for Norway’s sovereign wealth fund will continue to investigate firms and potentially recommend additional exclusions from its investment portfolio, depending on their treatment of migrant workers, the watchdog’s head Johan Andresen said. In November, the USD 1.1 trillion fund said it could no longer invest in Britain’s G4S because of the “unacceptable risk” that the security services firm had a hand in violations in Qatar and the United Arab Emirates. Large recruitment fees that force workers to spend a significant part of their salary on debt repayment, giving them little chance of leaving, was a big factor behind the exclusion. “Recruitment is a big problem and one of the factors that contribute to modern slavery ... We know that this is also an issue in other parts of the world – for example, in Southeast Asia,” Andresen said.

ICELANDAIR CARGO PARTNERS WITH FEDEX AND TNT

Icelandair Cargo will handle all shipments to and from Iceland for FedEx and TNT, following a new three-year agreement that took effect in early 2020. After FedEx’s acquisition of TNT, FedEx and TNT have merged their operations, and aim to expand their operations in Iceland in cooperation with Icelandair Cargo. Following the agreement, some changes will be made to Icelandair Cargo’s flight schedule to Europe. Icelandair Cargo will fly seven times a week to Liège and three times a week to East Midlands Airport in the UK. The company is also continuing its freight services to all of Icelandair’s 40 destinations. Icelandair Cargo received a considerable boost following Icelandair’s decision to add Boeing 767 aircraft to its fleet, as these aircraft can transport significant amounts of cargo along with their passenger operations.
**Panalpina commended for environmental efforts**
Panalpina was recognised for its efforts to cut emissions and mitigate climate risks. “This is a magnificent achievement, and we now have confirmation that the path we were on in Panalpina is the right path for DSV Panalpina to continue on. We are currently taking the best initiatives and efforts from both companies to chart an even stronger course forward,” says Lindsay Zingg, Director, Sustainability, DSV Panalpina. One such initiative is Science Based Targets, to which DSV Panalpina recently pledged its commitment. As part of the initiative, DSV Panalpina will set targets for reducing CO2 emissions. Other initiatives include a new partnership with Danish energy company Ørsted to investigate how energy production from offshore wind can be used to produce renewable hydrogen. Another project in this partnership explores ways of developing large-scale aviation fuel and infrastructure in Denmark.

**Electric aircraft to fly on domestic routes in Finland**
Finnish airport operator Finavia has joined a Nordic initiative to enhance the development of electric aviation. The Network for Electric Aviation (NEA) is a unique initiative, where Nordic actors come together to accelerate the introduction of electric aviation in the Nordic countries. “Electric-powered aircraft will likely be a vital part of tackling the environmental challenges of the aviation industry. As an airport operator we want to find out what kind of development electric flying will require from our airports”, says Henri Hansson, Technical Director at Finavia. Since 2018, Finavia has been funding a fully electric aircraft, which had a successful test flight at Malmi Airport in Helsinki in summer 2018. Joining the NEA is the next step in contributing to the development of electric flying and is a part of Finavia’s climate programme, which aims at decreasing CO2 emissions at airports.

**Skanska, Volvo to use AI to reduce emissions**
Skanska will partner with Volvo Construction Equipment to develop artificial intelligence solutions that will reduce emissions from heavy equipment, enable faster production, and lower costs. Also included in the partnership are SINTEF, an independent research organisation headquartered in Trondheim, Norway, and Ditio, a construction software company based in Bergen, Norway, in which Skanska has invested. The consortium that Skanska Norway is entering will explore methods such as machine learning, route optimisation, and artificial intelligence to optimise the operation of heavy equipment, such as multi-tonne excavators, wheel loaders, and haulers. This research project begins in early 2020 and is expected to continue until the end of 2022.

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**EQUINOR AIMS TO CUT EMISSIONS IN NORWAY BY 40% THIS DECADE**
Norway’s Equinor plans to cut greenhouse gas emissions from its domestic operations by 40% this decade and to near zero by 2050, potentially allowing the country to keep pumping crude even as it works to meet international climate obligations. CEO Eldar Saetre said the plan could also give the state-controlled company a competitive advantage as the industry faces rising costs for climate warming emissions. Equinor and its partners plan to invest around NOK 50 billion by 2030 to cut CO2 emissions to an annual rate of about 8 million tonnes at offshore fields and onshore plants in Norway (down from 13 million tonnes in 2018), the company said. Equinor’s targets only cover emissions related to its operations and not those from the products it sells, drawing criticism from some environmental groups.

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**SALMAR CONTRACTS WITH VALKA FOR STATE-OF-THE-ART SALMON GRADING AND PACKING SYSTEM**
Iceland-based processing technology developer Valka has contracted with Norway’s SalMar to provide it with a state-of-the-art salmon grading and packing system. Valka will build and install the new system for SalMar’s InnovaNor processing plant in Lenvik in Troms Norway, the companies confirmed. The installation will help support SalMar’s mission to “build the world’s most efficient salmon factory by applying world-class processes to reduce production costs, increase productivity, and improve material handling and product quality,” the company said. Production is expected to begin during the second half of 2021, with Valka delivering a fully-automated grading and distribution system, as well as an integrated packing system featuring a processing capacity of up to 200 fish per minute.
Saab starts production in support of US Air Force T-7A aircraft
Saab has started the assembly production of its section of the T-7A aircraft, the advanced trainer developed and produced together with Boeing for the United States Air Force. Saab is responsible for the development and production of the aft fuselage section for the advanced trainer, with seven aft units being produced in Linköping, Sweden for final assembly at Boeing’s U.S. facility in St. Louis, Missouri. The Saab facility in West Lafayette is an important part of Saab’s growth strategy in the United States, says the firm. Boeing is the designated prime contractor for the T-7A advanced pilot training system acquisition by the U.S. Air Force. Saab and Boeing developed the aircraft with Saab as a risk-sharing partner.

Isuzu to buy Japanese truck unit from Volvo in USD 2.3 billion deal
Volvo Group has agreed to sell its UD Trucks unit to Isuzu Motors Ltd. for about USD 2.3 billion and announced plans to forge a strategic alliance with its Japanese rival. UD Trucks, based in Saitama, Japan, used to be part of Nissan Motor Co. before it was sold to Volvo more than a decade ago. Isuzu, which sold 530,000 vehicles last year, will acquire 100% of the truck-maker. The deal will boost Volvo Group’s operating income by about SEK 2 billion and increase the Swedish company’s cash position by SEK 22 billion. For Isuzu, a specialist in diesel engine technology, the partnership will also offer access to Volvo’s electric truck technology, which has already been deployed in distribution and waste disposal trucks.

Sweden’s Autoliv sees 2020 sales upturn amid gloomy auto market
Sweden’s Autoliv, the world’s largest producer of airbags and seatbelts, has forecast an upturn in underlying sales growth in 2020, reporting fourth-quarter earnings that beat market expectations. While the car industry spent 2019 in a deep slump, hit by soft demand and mounting investment in electric and self-driving technology, Autoliv managed to keep growing on the back of years of order wins in the wake of the collapse of its former rival Takata, now a part of Joyson. The slump still saw Autoliv cut financial guidance repeatedly and embark on a plan to trim annual costs, axing hundreds of jobs in production, as well as in areas such as sales and R&D.

Norway seafood exports reach record NOK 107 billion
Norway’s seafood industry enjoyed its best ever year in 2019, with export sales hitting a record NOK 107.3 billion, despite slightly lower volumes. And it is clear that aquaculture – and farmed salmon in particular – is the big money spinner, delivering more than two thirds (NOK 76.5 billion) of that total. Conventional fishing accounted for 29% or NOK 30.8 billion (up 10% on 2018) of the total seafood export value and 55.4% in volume (down 10%). Salmon netted the largest revenues at NOK 72.5 billion on volumes of 1.1 million tonnes, up by 7% in value and 6% in volume.

WOOD-BASED BATTERIES CREATED BY LIGNA ENERGY PRINTED AT YNVISIBLE
Canada’s Ynvisible Interactive Inc. has announced the first industrial scale production of an innovative and ground-breaking energy storage technology developed by researchers at Linköping University and Ligna Energy AB. Ligna Energy’s batteries are printed from residual material from the forest. The first industrial production run was carried out at Ynvisible Production in Linköping, Sweden. In 2019, Ligna Energy proved a lab-scale process for the manufacturing of the batteries. With production upscaling at Ynvisible Production, the capacity is significantly increased, and this allows Ligna Energy to further mature its producibility. The goal for Ligna Energy in the long term is to deliver battery packs in much larger volumes for a commercial market.

MHI VESTAS V174 PROTOTYPE STANDS TALL IN DENMARK
MHI Vestas has installed a prototype of its V174 offshore wind turbine at the National test centre in Osterild, Denmark. The 9.5MW unit will be now be put through a “robust test programme to thoroughly monitor the reliability and performance output of the company’s flagship offshore wind turbine”, MHI Vestas said. The V174-9.5MW prototype builds on the V164 platform, generating more energy from lower wind speeds, the company explained. The prototype has 85-metre blades and a tip height of 197 metres. MHI Vestas said the 834MW order pipeline for the V174-9.5MW model comprises projects throughout Europe and Asia Pacific. The first units are scheduled for commercial installation as part of the German offshore wind farms Baltic Eagle and Arcadis Ost 1 in 2022.

Monerium to issue e-money on the Algorand protocol
Monerium, a licensed Iceland-based e-money issuer, will be utilising the Algorand blockchain protocol to provide fiat currency transactions, according to a company release. The company received regulatory approval last June. The licence has been successfully passported to all EEA countries. Regulated and programmable digital cash is now available on-chain across the EU, Iceland, Norway and Liechtenstein as US dollars, euros, Icelandic krona and British pounds. Monerium believes that e-money is a simpler form of fiat than a traditional bank account and allows users greater flexibility. Monerium has established a non-exclusive partnership to support the Algorand protocol in 2020 with Monerium’s programmable and redeemable e-money.

Crowdfund Insider
Reuters
The Japan Times
Fish Farmer – 7 Jan 2020
The Czech Republic is a country with a population of 10.6 million people situated in the heart of Europe. Nowadays it is proud to have one of the lowest unemployment in the European Union and GDP per capita reached 91% of EU average in 2018. It has been well known for its smooth transformation from centrally planned to a market-oriented economy. Czech economy and whole society suffered a lot during more than 40 years under the communist regime. At the beginning of the 20th century it was a driving engine of Austro-Hungarian empire, and between the world wars became to the most developed countries over the world. Fortunately, after the Velvet revolution in 1989, the Czech Republic started very successful convergence. According to the newest available data, the Czech Republic is on the 23rd place in the Index of economic freedom, on the 41st place in Doing Business rank provided by World bank and on the 35th place in GDP per capita (PPP) in the world\(^1\). The specific feature of the Czech Republic is highly export-oriented structure of the economy. Amount of export in 2018 reached 78% of GDP, compared to 45% average in EU\(^2\). Moreover, in the Czech Republic there is currently the lowest unemployment among EU countries. Almost one decade after the Euro-American financial crises from 2008/2009, the Czech Republic is part of faster-growing countries in EU and the one with the lowest unemployment. Evolution of GDP growth is available in graph 1. On the other hand, the Czech economy is facing several risks. First of all as mentioned above, the export-oriented economy might cause problems in the future, especially in the context of diversification. More than 80% of Czech exports go to the EU countries (mainly to Germany). The second part of the problem is the export structure - more or less based on low value added (subcontracting) goods and services. Another facing risk is for example high tax burden of the labor force. On the graph 1, there is a development of GDP growth for the Czech Republic and Nordic countries over past 10 years and forecast for 2019. All of the countries suffered significant GDP decrease in 2009 and a quite slow recovery in the following years. During the years 2014 and 2018 the Czech Republic has been one of the fastest growing country and according to the OECD forecast is should sustain even in the year 2019.

### Table 1: GDP in 2018

<table>
<thead>
<tr>
<th></th>
<th>GDP 2018 Euro million</th>
<th>GDP (PPP) per capita</th>
<th>GDP (nom.) per capita</th>
<th>GDP (PPP) EU28 - 100%</th>
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</thead>
<tbody>
<tr>
<td>Czech Republic</td>
<td>207 772</td>
<td>28 150</td>
<td>19 550</td>
<td>90.9 %</td>
</tr>
<tr>
<td>Denmark</td>
<td>301 341</td>
<td>39 450</td>
<td>52 010</td>
<td>127.4 %</td>
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<tr>
<td>Finland</td>
<td>234 453</td>
<td>34 300</td>
<td>42 500</td>
<td>110.8 %</td>
</tr>
<tr>
<td>Norway</td>
<td>367 894</td>
<td>46 400</td>
<td>69 230</td>
<td>149.8 %</td>
</tr>
<tr>
<td>Sweden</td>
<td>471 196</td>
<td>37 710</td>
<td>46 310</td>
<td>121.8 %</td>
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<tr>
<td>Iceland</td>
<td>21 988</td>
<td>40 820</td>
<td>36 410</td>
<td>132.3 %</td>
</tr>
</tbody>
</table>

*Source: Eurostat*

### TRADE BETWEEN THE CZECH REPUBLIC AND NORDIC COUNTRIES IS GROWING

As mentioned above the Czech Republic is a small open economy relying on its exports to foreign countries. In 2018 the value of goods and services sold abroad was almost 80% of country’s GDP. The table below shows that most of the exports head to Czech’s closest Western neighbor – Germany. Germany is the Czech biggest business partner not only on the export side but also on the import. This creates a substantial dependence of the Czech economy on its German neighbor and might cause troubles if Germany enters in a recession of any kind. On the one hand, business with Nordic countries is quite smaller than the one with neighboring countries. Thus none of them reached the top ten in exports or imports. On the other hand, the Nordic countries have come to play a far more significant role in Czech economy than their combined population would indicate. As a Czech export market, the Nordic countries overshadowed the USA in 2018. A number

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\(^1\) 2017 IMF, 2018 \(^2\) World Bank, 2018
of the around 400 Nordic companies currently established in the Czech Republic are market leaders in their sector, such as the IT industry (Tieto); furniture (IKEA); paper industry (Stora Enso); construction (Skanska); pharmaceuticals (Novo Nordisk) and seafood (Marine Harvest).

The mutual international trade development is available on Graph 2. There is an obvious increasing trend among all countries, except for a specific decline in trade turnover between the Czech Republic and Norway. The most significant international trade turnover among the Nordic countries the Czech Republic has with Sweden. The Czech trade with Sweden was growing almost all years between 2009 - 2018. There are two exceptions only, the years 2012 and 2016, where a slight decrease occurred. The overall turnover more than doubled from 1 956 mil. EUR to 4 269 mil. EUR during the past ten years. The Czech Republic trade balance with Sweden was increasing during these years as well. In recent years the export from the Czech Republic has been more than twice higher than import from Sweden. Thus the overall trade balance is strongly positive for the Czech Republic. The balance more than tripled from 556 to 1 686 mil. EUR between 2009 and 2018. The dominant part of Czech export consists of machinery and transport equipment (65 %), miscellaneous manufactured articles (14,3 %) and manufactured goods classified chiefly by material (13,7 %).

Foreign investments from the Czech Republic are not so significant. Czech company invested in Sweden was LINET in 2007, followed SUBTERRA, a. s. and FENESTRA WIEDEN, s. r. o. Today there are over 200 Swedish companies active in the Czech Republic, mostly through subsidiaries.

The trade balance development and a comparison with other Nordic countries is available on Graph 3. The second largest trade turnover the Czech Republic has with Denmark. According to the latest data, the mutual trade has increased significantly during the last ten years. There was the only decrease in the year 2015. The overall trade increased from 1 105 to 2 577 mil. EUR between 2009 and 2018, which means 130 % growth. The more significant part consists of machinery and transport equipment (65 %), miscellaneous manufactured articles (14,3 %) and manufactured goods classified chiefly by material (13,7 %).

Table 2: Exports and Imports to the Czech Republic 2018

<table>
<thead>
<tr>
<th>Exports</th>
<th>Imports</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Germany</td>
<td>55 617</td>
</tr>
<tr>
<td>2. Slovakia</td>
<td>12 978</td>
</tr>
<tr>
<td>3. Poland</td>
<td>10 392</td>
</tr>
<tr>
<td>4. France</td>
<td>8 715</td>
</tr>
<tr>
<td>5. United Kingdom</td>
<td>7 948</td>
</tr>
<tr>
<td>14. Sweden</td>
<td>2 978</td>
</tr>
<tr>
<td>19. Denmark</td>
<td>1 569</td>
</tr>
<tr>
<td>22. Finland</td>
<td>973</td>
</tr>
<tr>
<td>28. Norway</td>
<td>736</td>
</tr>
<tr>
<td>21. Sweden</td>
<td>1 292</td>
</tr>
<tr>
<td>27. Denmark</td>
<td>1 008</td>
</tr>
<tr>
<td>21. Sweden</td>
<td>1 292</td>
</tr>
<tr>
<td>27. Denmark</td>
<td>1 008</td>
</tr>
<tr>
<td>22. Finland</td>
<td>973</td>
</tr>
<tr>
<td>28. Norway</td>
<td>736</td>
</tr>
</tbody>
</table>

Source: Czech statistical office, 2018

Graph 2: The Czech Republic trade turnover 2009-2018 (EUR)

![Graph 2](image_url)

Source: Czech statistical office, 2018

Graph 3: The Czech Republic trade balance 2009-2018 (EUR)

![Graph 3](image_url)

Source: Czech statistical office, 2018
of machinery and transport equipment (46%), chemicals and related products (27.4%) and manufactured goods (11.5%). Import from Denmark is based on Chemical products (43%), machinery and transport equipment (21%) and of manufactured articles (19%).

A different situation is in context of foreign capital. We can find 90 companies with Danish capital acting in the Czech Republic. These companies are mainly from the manufacturing sector, focused mostly on technologies. Most essential entities operating on Czech market are Dansk Eternit Holding, A.P. Moeller-Maersk, DISA, Norwood, Marius Pedersen, TK Development. Other Danish companies involved in the Czech Republic are LEGO A/S, Rockwool A/S, NKI Holding, Bang&Olufsen, Colloplast, Fibertex, Faerch Plast, Jysk, Kompan and Novo Nordisk. Czech companies are not engaged in Danish market in a significant way.

A similar trade turnover the Czech Republic has with Finland and Norway. The overall trade turnover with Finland increased from 774 to 1 431 mil. EUR during the observed period, which represents a 85% increase. The amount of export from the Czech Republic has been more than two times larger than import from Finland. Thus, the overall trade balance has been growing. It increased from 147 to 515 mil. EUR between 2009 – 2018. Czech export to Finland mainly consists of machinery and transport equipment (71%), following with manufactured goods (13%) and chemical products (8%). Among Finnish export to the Czech Republic prevails manufactured goods (37%), machinery and transport equipment (33%) and chemicals and related products (15%).

The most significant foreign investments from Finland in the Czech Republic were to the KONE, TIETO, STORA ENSO, YIT and ALMA MEDIA. The most essential Czech foreign investment to Finland was made by Škoda Transportation, which bought 75% share of Finnish company Transtech Oy.

Overall trade turnover between the Czech Republic and Norway increased from 944 to 1 710 mil. EUR during 2009 – 2013 and sharply declined to 939 mil. EUR in 2015. It was mainly caused by a change in gas import policy towards higher diversification in 2014. Previously the gas import from Norway represented more than ¾ of all gas imports. In the following years, the trade turnover development was more or less stable, and its level reached 980 mil. EUR in 2018. The overall trade balance was negative for the Czech Republic due to the massive gas imports between 2009 – 2013, but it has been growing in positive numbers in recent years from 62 to 491 mil. EUR. The most important export articles to Norway are machinery and transport equipment (58%), manufactured goods (25%) and miscellaneous manufactured articles (13%). Import to the Czech Republic mainly contains from manufactured goods (40%), food and live animals (28%) and machinery and transport equipment (13%).

There is no significant Czech direct investment in Norway. Norwegian companies operating on the Czech market are Skog, Orkla Foods, Norwood and Jotun Powder Coating. Other investments are from Norwegian government pension fund which invests in Komercni banka, a. s., Moneta Money Bank, a. s. and Pegas Nonwovens, s. r. o.

Iceland, as the smallest country from the Nordic countries, is in the last place in terms of trade turnover with the Czech Republic. However, the overall trend has been increasing. The trade turnover more than doubled from 43 to 103 mil. EUR during the observed period. Iceland is the only country from the Nordic countries with a negative trade balance for the Czech Republic between 2009 – 2018. The trade balance has been slightly improving for the Czech Republic from -27 to -14 mil. EUR during the period. The structure of the mutual trade is following. Czech export mainly consists of machinery and transport equipment (74.5%), miscellaneous manufactured articles (11%) and manufactured goods (9%). Import from Denmark is based on Manufactured goods (85%), food and live animals (11%) and of miscellaneous manufactured articles (2%).
ALARMING RESULTS IN DOING BUSINESS RANKING

Business is the main driving force in the whole economy. Data named “Doing Business” provided by World bank suggests large difference between the Czech Republic and Nordic countries. According to the newest available data, the Czech Republic is ranked as the 41th country in the world in the overall ranking. Way worse ranking the Czech Republic achieved in partial assessment named “Starting a Business”. 134 countries are ranked better. Very alarming is the rank “Dealing with Construction Permits”, where the Czech Republic is on 157. place. The latest available data are shown on the graph 4. In general, the Nordic countries get better ratings. The best ranking achieved Denmark (4.) followed by Norway (9.), Sweden (10.), Finland (20.) and Iceland (26.). In “Starting a Business” rating Norway (25.) got the best rating, second best end-

Graph 4: Doing Business ranking 2020

Graph 5: Doing Business in DTF

Source: Doing Business, Worldbank

The female employment rate in the Nordic countries is, by far, the highest of all Europe. This is mainly caused by the cultural differences in relations between men and women, which is historically more liberal in Nordic countries. Czech Republic is, in this matter, slightly above the EU 28 average, but of course, there is always some space for the improvement of the current situation. Proper education and skills are essential requisites for finding a job. In the Czech Republic, 69.6 % of adults aged 25-64 have completed upper secondary education, well above the OECD average of 42.4 % and the highest rate in the OECD. This is truer of men than women, as 72.6 % of men have successfully completed high-school compared with 66.5 % of women. In terms of education quality, the average student scored 487 in reading literacy, 492 in maths and 493 in science in the OECD’s Programme for International Student Assessment (PISA). This score is exactly on the OECD average values. On average in the Czech Republic, girls outperformed boys in reding literacy, but boys achieved better results in mathematics performance.

Table 3: Gender employment

<table>
<thead>
<tr>
<th>Year</th>
<th>Female</th>
<th>Male</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>Czech rep.</td>
<td>74.2 %</td>
</tr>
<tr>
<td>2018</td>
<td>Denmark</td>
<td>78.7 %</td>
</tr>
<tr>
<td>2018</td>
<td>Finland</td>
<td>79.8 %</td>
</tr>
<tr>
<td>2018</td>
<td>Iceland</td>
<td>85.1 %</td>
</tr>
<tr>
<td>2018</td>
<td>Norway</td>
<td>79.1 %</td>
</tr>
<tr>
<td>2018</td>
<td>Sweden</td>
<td>85.2 %</td>
</tr>
<tr>
<td>2018</td>
<td>EU 28</td>
<td>72.4 %</td>
</tr>
</tbody>
</table>

Source: Eurostat
FACTS IN BRIEF

According to the Czech Statistical Office (ČSU), the median monthly wage in the Czech Republic grew by CZK 2,194 to CZK 33,340 in 2018; the average monthly wage in 2018 reached to CZK 31,885. Four out of five employees were earning gross wages between CZK 14,475 and CZK 54,320 a month. The highest wages in the long term are in the banking and insurance sectors, which are about twice the average of other sectors, but employees in information and communication technologies are catching up very fast.

The unemployment rate in the Czech Republic is currently the lowest in the EU. Czech unemployment in the past decade has been under the average of the whole EU. Although the aggregate looks really nice, if we look closer at the individual regions of the Czech Republic we can find significant differences between them. Currently, the best situation with unemployment is in Prague region, and the worst one is in the Moravian-Silesian region in the north of the country, which is famous for its coal mining and heavy industry – branches of the economy that are slowly fading away.

THE LOWEST UNEMPLOYMENT IN EU

Graph 6: Large regional differences in unemployment 2018

Source: Czech statistical office, (%)
The Czech Republic is and has always been, famous for its beautiful nature, some magical cities and many sights to visit. The Czech Republic is safe, its population is getting richer and richer, healthcare is on the level of the Nordic countries and beer is still cheap. Prague usually ranks among the world’s most beautiful cities and everywhere there are always things to do – from theaters, sports games and good restaurants, to concerts, sightseeing or just hanging out in the cities or the countryside.

According to the Quality of Life Index provided by Numbeo, there is a large gap between Nordic countries and the Czech Republic. The Nordic countries have been ranked in top places during decades. The Czech Republic is relatively highly ranked, in front of Sweden and Iceland, in partial Healthcare index. Similar results are in Safety index, where the Czech Republic end up in front of Norway and Sweden and overall on 16. place in the world. The cost of living is way lower in the Czech Republic compared to the Nordic counties, which is in opposition to the situation in property price to wage ratio, where the Czech Republic is on 58. place in the world.

Table 4: Quality of Life Index

<table>
<thead>
<tr>
<th>Purchasing power index</th>
<th>Safety index</th>
<th>Healthcare index</th>
<th>Cost of Living index</th>
<th>Property price to wage ratio</th>
<th>Pollution index</th>
<th>Overall - quality of life index</th>
</tr>
</thead>
</table>

Source: Numbeo, 2019

Materials for this publication were created at VŠE - Dr. K.Čermáková and Ing. M.Mareš.
What is NORCHAM?
The Nordic Chamber of Commerce in the Czech Republic (NORCHAM) was founded in 1995 not only to promote the Nordic business community in the Czech Republic, but also to serve as a vehicle for the purposes of developing and growing business relations between the Czech Republic and Denmark, Iceland, Norway, Finland and Sweden. 140 member companies comprise NORCHAM, both big and small, including some of the largest and most influential Nordic companies in the Czech Republic, as well as a number of Czech entities with business interests in Nordic countries. One could say that NORCHAM is the “voice of the Nordic business community”. The new “Board” at NORCHAM has been rather successful in terms of introducing a significant number of new initiatives and activities that are aimed at strengthening our voice; increasing our member satisfaction; the image and influence of NORCHAM both across society and the business environment; and even more than that, anything which is relevant for our members in the future.

NORCHAM can offer its members distinct advantages, such as:
• A platform supporting a reputable image and strong cultural values;
• Professional, results-driven working groups;
• Exceptional networking capabilities and opportunities;
• Unrivalled and inimitable events and activities; and
• Incomparable business support.

NORCHAM Image and Values
Simply being affiliated with NORCHAM and the image we represent can have an extremely positive effect on your business. Owing to the fact that Nordic culture in general seems to be a safe haven in a world that is currently dominated by extreme political developments and societal changes, Nordic companies tend to have preserved an image that conveys an atmosphere of humanity, diversity, and a place for personal development, thus making them attractive for young men and women seeking employment. Honesty, loyalty and trust are qualities that have always been associated with the countries of the North. Moreover, Nordic countries are also perceived as being progressive or “avant-garde” innovators in terms of developments in culture and industry: “it has never been so cool to be Scandinavian!” Given this strong and favourable global perception, this image will inevitably be associated with any member company of NORCHAM.

Furthermore, this positive image is enhanced by NORCHAM’s value goals consisting of:
• Transparency
• Diversity
• Human Resources
• Environmental

NORCHAM working groups analyse and issue reports on selected topics through the prism of this value framework. If your company has interest in these issues, but does not necessarily have the resources to do so, you are welcome to join our working groups and to let NORCHAM assist you in these areas, however, with even better results.

NORCHAM Working Groups
NORCHAM has organized a number of working groups on interesting topics that have proven useful for everyone who has read them. Consequently, they have also produced surprisingly controversial outcomes. A variety of topics have been discussed and analysed, such as transparency, management styles, disabled persons in the work place, while highly renowned professionals have participated in these groups in cooperation with NORCHAM Board members. Also in the pipeline, NORCHAM is planning on launching a project on the “sandwich generation” (over 55-year olds) and its successful implementation into business. Further down the road, NORCHAM also plans to cooperate with the Women’s Lobby of the Parliament on various gender-related topics. NORCHAM is currently also running a mentoring program in which executives from member companies mentor junior management from other member companies.

NORCHAM Networking Events
NORCHAM is organizing between 35 to 40 events yearly. We constantly striving to create “interesting events for interesting people”. And so, in order to attract these “interesting people”, the NORCHAM Board of Directors has created a new catalogue of events that reflects the ideas and inspirations of what member companies need in terms of events for many years to come. In the spirit of the Nordic values, the Board felt it was important not only to organise events for a member company’s top brass, e.g. CEOs, shareholders, counsel, auditors, etc., but also to create events that include employees and their families.

NORCHAM – Business Report
NORCHAM’s “core business” is set up to promote its member companies in the Nordic countries and in the Czech Republic. NORCHAM will promote the business interests of the member companies, as long and only as long as, they follow and accept, or more specifically operate under the umbrella and system of Nordic values. Apart from networking capabilities, NORCHAM can, in many cases, assist our member companies with establishing contacts and initiating ad hoc meetings with important decision-makers in both politics and business. NORCHAM has a much wider reach than you might think, having access to around 5000 CEOs in the Czech Republic; this is an invaluable resource that is too seldom tapped into. Some of our member companies and their executives have vast contacts in their home countries that can be utilized when a Czech company needs to establish itself in one of the Nordic countries and vice versa. NORCHAM has a voice that officials must listen to, and has, in many cases, been able to assist with political contacts at both local and national levels. NORCHAM is both willing and able to assist individual member companies in a number of ways that our member companies might not even think possible, so “just give us a try”. NORCHAM, with its 140 member companies and nearly 40,000 employees, is also a big market from which clients, services and products can be sourced.

NORCHAM – Size Matters
In order to promote, we need to have a substantial support base, in other words, a strong membership base. In order to grow both in importance and size, we need to engage our current and potential members alike. NORCHAM and the Board have taken a few strategic steps in this direction:
• Focus on important topics and a results-driven orientation of working groups;
• Streamline breakfast meetings and seminars;
• Create events with a universal appeal, such as “Vinterblot”;
• Communicate our activities both internally and to the general public.

Even though NORCHAM has established itself as one of the strongest and most active chambers of commerce in the Czech Republic, we still have a lot of work and growing to do! The more members we have, the more resources we have available to us and, in turn, the more influence we can exert on behalf of our members. In other words, please join NORCHAM as a member, and “help us help you”! Thank you for your kind attention.
ANNUAL GENERAL MEETING 2019

AROUND THE WORLD WITH 10 FOREIGN CHAMBERS
BB: LEARNING IN DIGITAL ERA (MERCURI)

BEHIND THE SCENE – VOLVO

DIVERSITY – EMPLOYEMENT OF GENERATION 55+
NORDIC CHAMBER GOLF MASTERS 2019

NORCHAM POWER LUNCHEONS
ST. LUCIA CHRISTMAS PARTY
Company membership
ABB s.r.o.
Agrostroj Pelhřimov a.s.
ALFA LAVAL spol. s r.o.
Aqua Angels EUROPE, s.r.o.
AstraZeneca Czech Republic s.r.o.
ATLAS COPCO s.r.o.
Bath de Luxe s.r.o. Eurotrade Denmark
BIM Czech Republic, s.r.o.
Bird & Bird s.r.o. advokátní kancelář
BKR ČR s.r.o
Bohemia Properties a.s. hotel DUO
Česká informační agentura, s.r.o.
CNA International Executive Search/ EUDORA s.r.o.
Coloplast A/S oddělení
ComAp a.s.
complexRE s.r.o.
Cook Communications s.r.o.
CTP Invest s.r.o.
DAUCZECH s.r.o.
Dejmark Group s.r.o.
DESIGNOR s.r.o.
Digital Resources a.s
Direct People, s.r.o.
DNV GL Business Assurance Czech Republic s.r.o.
Doctor Talent s.r.o.
Družstevní závody Dražice - strojírna s.r.o.
DSV Air & Sea (Czech Republic) s.r.o
EOB Reality s.r.o.
Edward Lyntx s.r.o.
ELAN Interior s.r.o.
Electrolux s.r.o.
Embassy of Finland
Embassy of Sweden
ENSTO Czech s.r.o.
Epiroc Czech Republic s.r.o.
Essity Czech Republic s.r.o.
Euro-Center Holding SE
Euro-Center Prague, s.r.o.
Exact Control System a.s.
FACSON s.r.o.
Faiveley Transport Třemošnice, s.r.o.
FERRING Pharmaceuticals CZ, s.r.o.
Frontier Technologies s.r.o.
Galard Fashion s.r.o.
Getinge Czech Republic s.r.o.
Global Blue Czech Republic s.r.o.
Harmé, s.r.o.
HANSA ČESKO s.r.o.
HAVEL & PARTNERS s.r.o., advokátní kancelář
Helly Hansen Czech Republic s.r.o.
Honorary Consulate of the Iceland
HUSTED s.r.o.
INCA CZ, s.r.o.
JOTUN CZECH a.s.
Kampa Group s.r.o.
KONE, a.s.
LEGO Production s.r.o.
LEGO Trading s.r.o.
LESIKAR, a.s.
LINDEX s.r.o.
LINDSTRÖM s.r.o.
LK Pumpservice s.r.o.
LLentab s.r.o.
Lycceby Amylex a.s.
Mercuri International s.r.o.
MOWi Czechia s.r.o.
Multi-Wing CZ, s.r.o.
NIELSEN MEINL, advokátní kancelář, s. r. o.
NNIT Czech Republic s.r.o
Nokian Tyres s.r.o
NOVO NORDISK s.r.o.
NTG Road Czech s.r.o.
OEM Automatic spol. s r.o.
ORIFLAME CR spol. s r.o.
ORION Reálit s.r.o.
PETERKA & PARTNERS v.o.s. advokátní kancelář
RADIOMETER s.r.o.
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SANDVIK CHOMUTOV PRECISION TUBES spol. s r.o.
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Socate Solar s.r.o.
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Skanska Reality a.s.
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Stance Communications, s.r.o.
Stora Enso Praha, s.r.o.
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Mr. Wolfgang Quilitz
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ERICSSON spol. s r.o.
HONECO
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HBCV Legal v.o.s.
Nordic Edge s.r.o.
SparkTECH s.r.o.
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