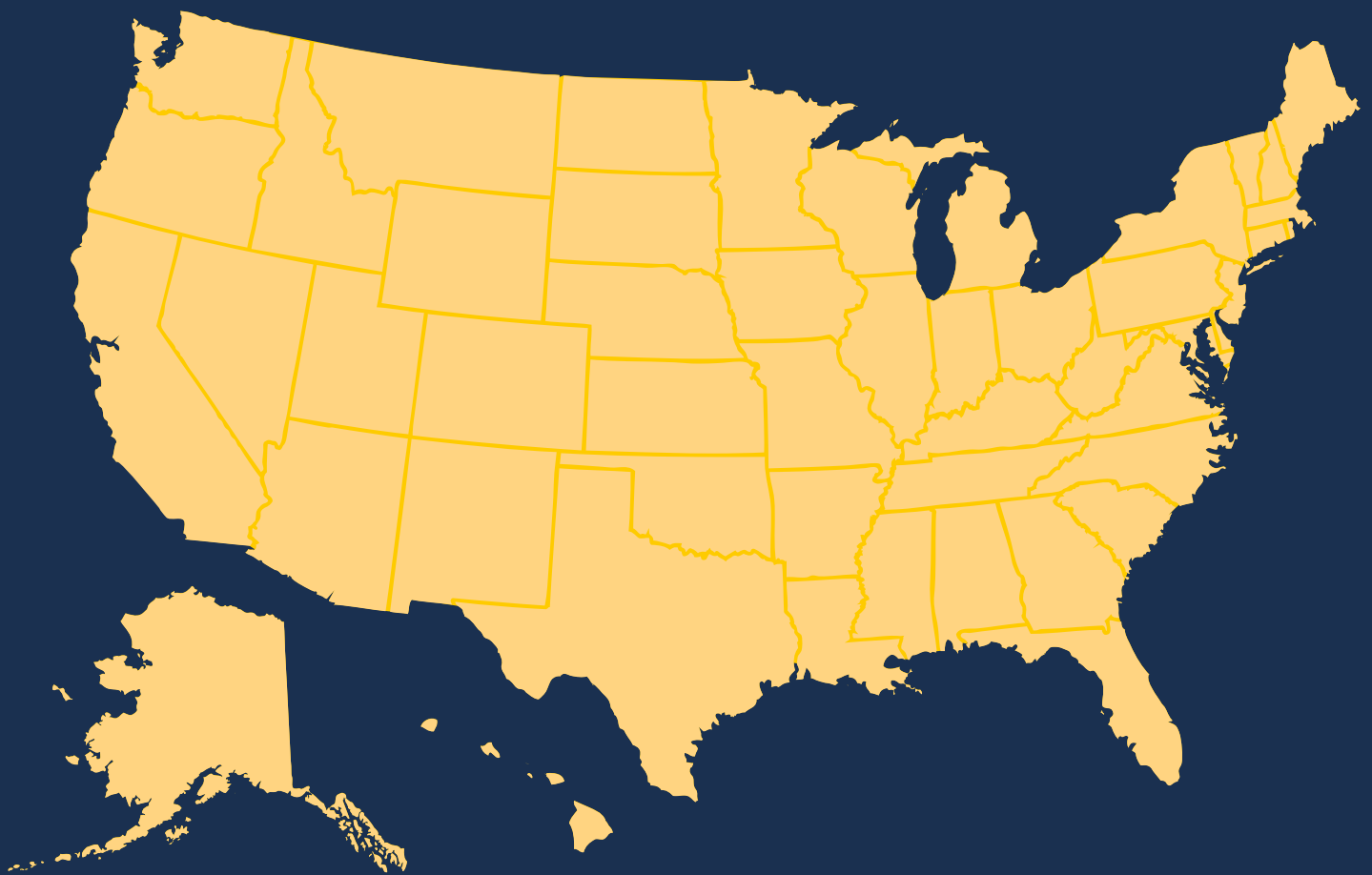




# Sweden Creates Jobs in the United States

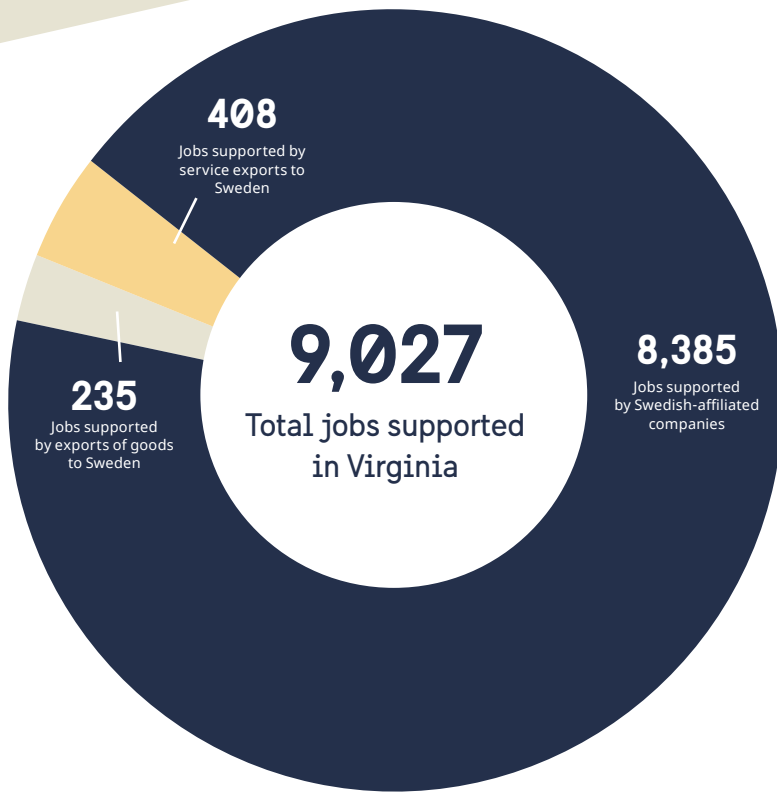
*A look at Swedish economic and  
business ties with the United States*



Embassy of Sweden  
Washington



# Swedish Economic Impact on Virginia



## \$89.7M

Export of goods to Sweden

## 53,458

State residents of Swedish descent

Virginia's top export to Sweden was bituminous coal to a value of **10.5m USD**.

Virginia also exported **1.2m USD** of chainsaws and **2.4m USD** of articles of iron or steel.

## Swedish-affiliated companies located in Virginia

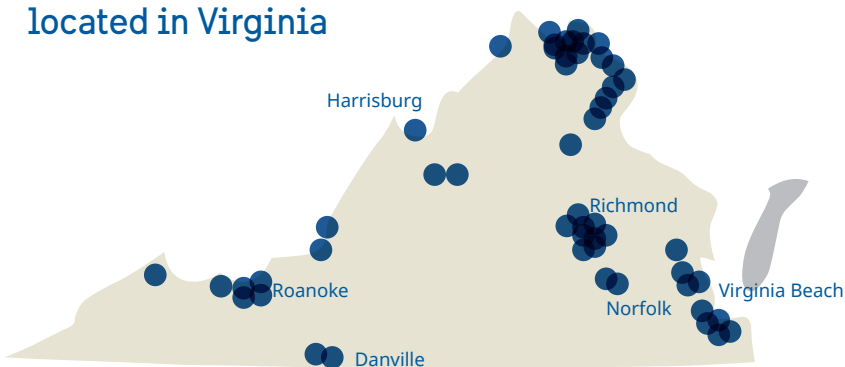


ABB  
Aimpoint  
Alfa Laval  
AQ  
Arelion  
Atlas Copco  
Catan Studio  
Cellink  
Covanta  
Drake Extrusion

EdgeConneX  
Ekman  
Greystone Energy Systems  
H&M  
Hästens  
Heatex  
Hexagon  
Hitachi Energy  
IKEA  
Lazer Logistics

Loomis  
Mack  
Madison Energy  
Medeco  
Mountain Lumber  
MSAB  
Munters  
Ovzon  
Patric  
Polygon  
Redsense Medical  
SAAB  
Securitas  
Skanska  
SKF  
Swedish Match  
Tetra Pak  
Tobii  
Voltera  
Volvo Group

On March 7, 2024, Sweden went from partner to ally and became a member of the North Atlantic Treaty Organization (NATO). Norfolk is home to the Allied Command Transformation, the only NATO headquarters in North America, which is an essential symbol and instrument of the transatlantic link.

# THIS IS SWEDEN

Sweden is the third largest country in the European Union with a landmass approximately the size of California and a population of 10.5 million.

Sweden is a constitutional monarchy with a parliamentary system of government and has the world's oldest freedom-of-the-press act.

Sweden consistently ranks at the top of global indices measuring quality of life, education, health, democracy, equality, innovation and research, environmental sustainability, and creativity. Sweden's free-market economic model is coupled with strong redistributive elements, including government provided social safety net programs.



## SWEDEN CREATES JOBS IN THE US

Sweden directly supports more than 379,000 jobs in the US. There are 638 Swedish-affiliated companies in the US, creating 331,847 jobs in the country. Export of services from the US to Sweden supports 30,478 jobs, and export of goods from the US to Sweden supports 17,557 jobs — creating 379,882 jobs in total.

When adding supporting jobs, suppliers, and subcontractors, the number of jobs supported approaches one million.

Swedish-affiliated companies can be found in all 50 US states, as well as in Washington, DC and Puerto Rico — covering 3,135 locations and 95% of congressional districts. All 50 states export goods and services to Sweden.

The US is the largest destination for Swedish foreign direct investment. In 2022, Sweden invested more than 97 billion USD in the US. This makes Sweden the 10th largest foreign investor in the US, and the 6th fastest growing. As a comparison, Sweden's population is only the 87th largest in the world.

Swedish companies' activities in the US cover a broad range of sectors. Examples include transportation (Volvo), construction (Skanska), telecommunications (Ericsson), pharmaceuticals (AstraZeneca), fashion (H&M), home appliances (Electrolux), furniture (IKEA), defense (Saab), and tech (Spotify).





# SWEDEN AND THE US:

## A PARTNERSHIP BUILT ON STRONG ECONOMIC TIES

The relationship between Sweden and the United States dates back nearly 400 years. Since Swedes first set foot on American soil in 1638, Swedes and Swedish Americans have contributed to this nation's scientific, economic, and cultural life in innumerable ways.

Sweden was among the first countries to recognize the United States as an independent nation in 1783.

From the mid-19th century to the early 20th century, poverty forced 1.3 million Swedes to emigrate to North America—nearly one-third of the Swedish population at the time. Many of the migrants came to the Midwest, where Swedish traditions still flourish.

A few examples of US companies founded by Swedes are Walgreens, Nordstrom, and Greyhound.

Swedish immigrants John Nordström and Carl Wallin establish Nordstrom, at first a shoe store, in Seattle.

1901

Swedish immigrant Carl Eric Wickman starts transporting miners to and from work in Hibbing, Minnesota, and later, together with fellow Swede Andrew Anderson, starts the company that becomes known as the Greyhound Bus Company.

1902

1914

The Swedish-made Hasselblad camera is the first camera to be used on the moon by NASA astronauts.

The iconic first pictures, when the Apollo 11 mission successfully lands the Eagle on the moon in 1969, would be taken with a silver Hasselblad Data Camera.

1962

1985

H&M opens its first US store, on Fifth Avenue in New York.

Twenty years later, H&M would have more than 500 stores throughout the US.

2000

The Swedish company Fjällräven launches in the US and quickly becomes one of the fastest-growing brand names in outdoor and lifestyle. The iconic backpack "Kånken" can be seen on many American teenagers.

2011

2012

During the coronavirus pandemic, the medical-technology company Getinge provides life-saving ventilators and expert solutions to American hospitals and life-science institutions.

2013

2020

LaGuardia Airport's Terminal B, which was redeveloped by Skanska, is named the best new airport terminal in the world and is the first airport terminal in North America to receive a five-star rating by the international transport-rating organization Skytrax.

2021

2023

Ericsson's first sales office opens in the US. In 2020, Ericsson opens its first smart factory in Texas, which produces 5G base stations to help build the 5G network in the US.

Swedish American businessman Curt L. Carlson starts the Gold Bond Stamp Company, pioneering loyalty programs in the retail sector. Carlson would later move into the hospitality industry and found Radisson Hotel Group and Carlson Wagonlit Travel.

IKEA opens its first US store in Philadelphia. In 2019, IKEA would open its first-ever US "city center" location in New York City—the IKEA Planning Studio. Today it has more than 50 stores across the US.

Spotify, which is founded by Swedish nationals Daniel Ek and Martin Lorentzon, launches in the US. Today, Spotify is the world's largest music-streaming platform by number of subscribers.

Skype opens its first American office in Palo Alto after its acquisition by Microsoft in 2011.

Einride—the world's leading provider of digital, electric, and autonomous shipping technology—launches in the US. Einride was founded in 2016, and in 2019 became the first company in the world to operate an autonomous, electric freight vehicle on a public road.