

Summary of Teknikföretagen business survey

Business conditions in the technology industry weakened slightly during the second quarter of 2026 and are now showing an index value around normal levels. Historically, business conditions in Sweden's technology industry and in the euro area have closely followed each other, which can be explained by Sweden's extensive trade with the euro area. Although business conditions weakened somewhat compared with the first quarter, they remain clearly more positive than the business conditions for the euro area's technology industry. Order intake, however, increased compared with the previous quarter. This is primarily explained by the fact that fewer companies are reporting a decline in order intake than before.

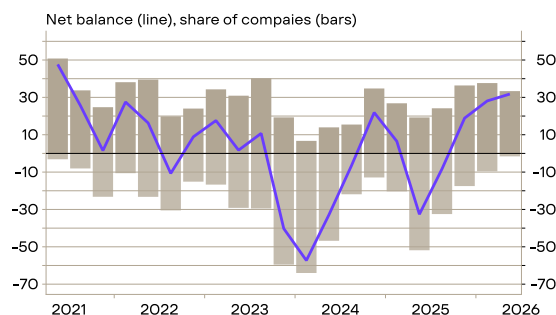
The improvement in the technology industry's order intake is occurring from low levels and mainly reflects that fewer companies are reporting declining order intake, while more are reporting unchanged order intake. However, the share of companies reporting improved order intake compared with three months earlier has not increased. The largest improvement in order books was reported by companies in the testing instrument and electrical engineering sectors, while the transport industry recorded the greatest deterioration in assessments of order books. The shortage of skilled workers declined marginally in the second quarter of 2026 compared with the previous quarter. In contrast, the shortage of engineers and technicians increased slightly. At the same time, reported shortages of skilled workers are now higher than shortages of engineers, compared with the previous quarter. For a long time, the opposite had been the case. The transport industry reports the largest shortage of skilled workers, while the machinery industry reports the greatest shortage of engineers. The share of companies operating at full capacity increased to 38 percent in the second quarter of 2026. This increase brings capacity utilization closer to the long-term average of 40 percent. Within the technology industry, the instrumentation sector reports the highest level of capacity utilization, with a capacity utilization of 60 percent.

Diagram 1. The business situation of the technology industry in Sweden and in the euro area



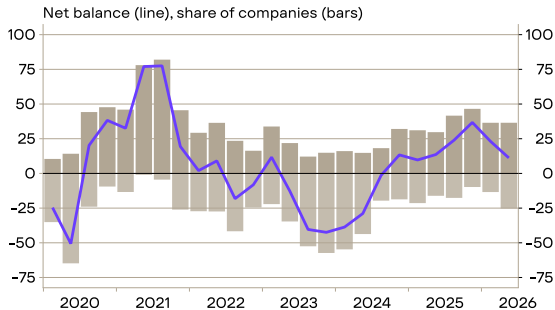
Källa: DGEcFin, Teknikföretagen och Macrobond
 Note: order backlog - finished goods inventory, Processing order backlog and finished goods inventory. Deviation from standardized long-term average. Index >100 can be characterized as higher demand than normal. Index < 100 can be characterized as lower demand than normal.

Diagram 2. New orders compared to previous quarter intake engineering industries



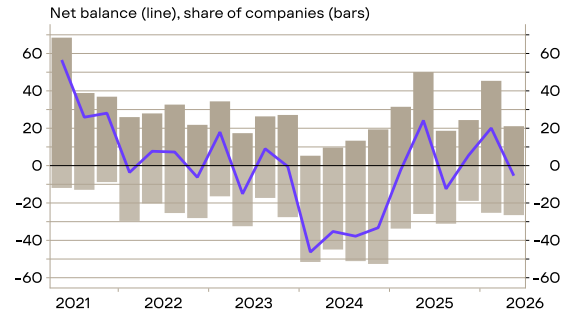
Source: Teknikföretagens business survey and Macrobond.
 Not: Percentage of technology companies that report that order intake increased (+) or decreased (-) in the most recent quarter compared to the previous quarter. The curve shows the net difference (increased - decreased). Seasonally adjusted X13

Diagram 3. Industry of machinery and equipment: New orders compared to previous quarter



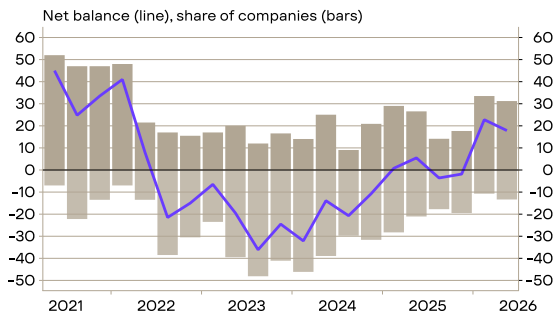
Source: Business Survey Teknikföretagen and Macrobond
 Note: Share of respondents in sector NACE 28 that report an increase (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The line is the net balance of increase-decrease. Seasonally adjusted X13.

Diagram 6. Manufacture and treatment of general hardware and machining: New orders compared to previous quarter



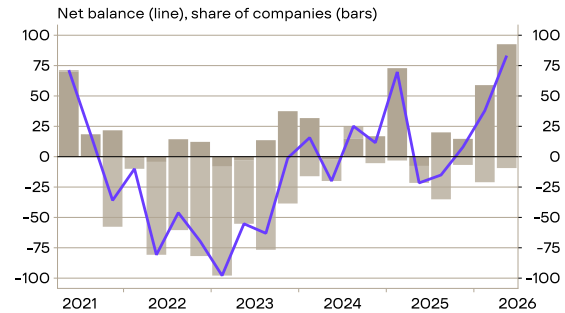
Source: Business Survey Teknikföretagen and Macrobond
 Note: Share of respondents in sector NACE 255 and 256 that report an increase (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The line is the net balance of increase-decrease. Seasonally adjusted X13.

Diagram 4. Suppliers of the machine industry: New orders compared to previous quarter



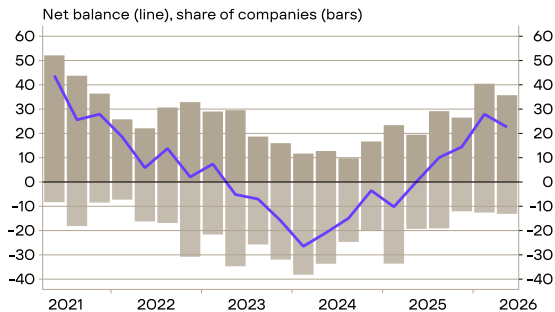
Source: Business Survey Teknikföretagen and Macrobond
 Note: Share of respondents in Suppliers machine industry that report an increase (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The line is the net balance of increase-decrease. Seasonally adjusted X13.

Diagram 7. Instrument industry: New orders compared to previous quarter



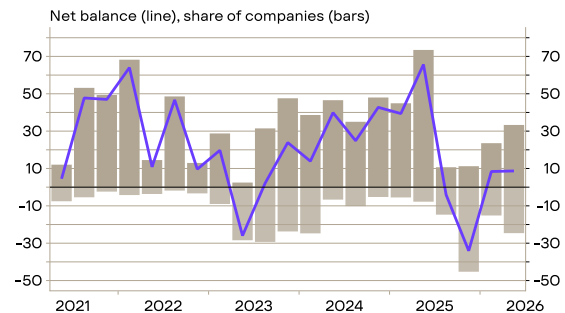
Source: Business Survey Teknikföretagen and Macrobond
 Note: Share of respondents in the Instrument industry that report an increase (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The line is the net balance of increase-decrease. Seasonally adjusted X13.

Diagram 5. Metal goods industry: New orders compared to previous quarter



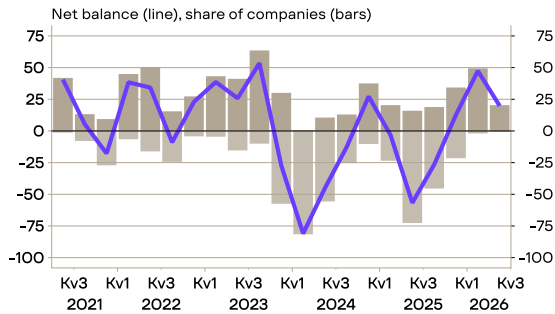
Source: Business Survey Teknikföretagen and Macrobond
 Note: Share of respondents in sector NACE 25 that report an increase (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The line is the net balance of increase-decrease. Seasonally adjusted X13.

Diagram 8. Manufacturers of electrical equipment: New orders compared to previous quarter



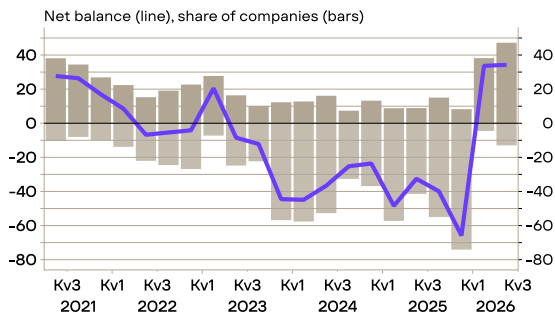
Source: Business Survey Teknikföretagen and Macrobond
 Note: Share of respondents in sector NACE 27 that report an increase (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The line is the net balance of increase-decrease. Seasonally adjusted X13.

Diagram 9. Industry of transport equipment: New orders compared to previous quarter



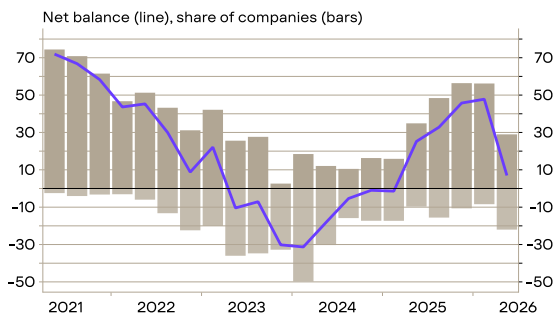
Source: Business Survey Teknikföretagen and Macrobond.
 Note: Share of respondents in sector NACE 29 and 30 that report an increase (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The line is the net balance of increase-decrease. Seasonally adjusted X13.

Diagram 10. Suppliers to the motor car industry: New orders compared to previous quarter



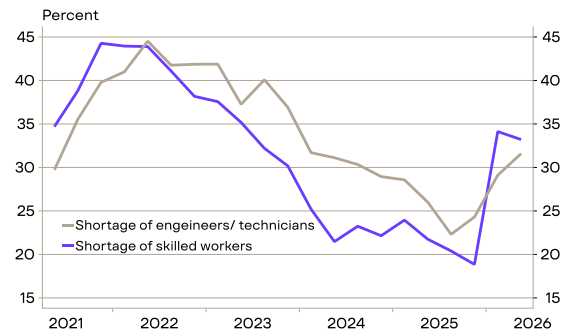
Source: Teknikföretagen business survey and Macrobond.
 Note: Share of suppliers to the automotive industry that indicate that order intake in the last quarter has increased (+) or decreased (-). The curve shows the net difference (increased-decreased). Source: Technology Companies' Business Survey and Macrobond. Seasonally adjusted X13.

Diagram 11. Suppliers to the construction industry: New orders compared to previous quarter



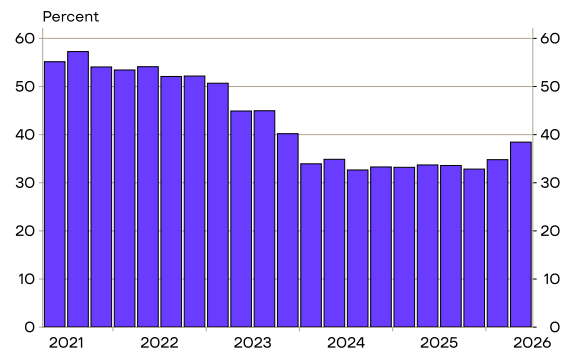
Källa: Teknikföretagens business survey and Macrobond.
 Note: Share of suppliers to the construction industry that indicate that order intake increased (+) or decreased (-) in the most recent quarter compared to the previous quarter. The curve shows the net difference (increased - decreased). Seasonally adjusted X13.

Diagram 12. Shortage of labour - engineering industry



Källa: Teknikföretagens business survey och Macrobond.
 Note: The proportion of engineering industry companies that indicate that they have a shortage of skilled workers and engineers/technicians. Seasonally adjusted X13.

Diagram 13. Full capacity utilization - Engineering industry



Source: Teknikföretagens business survey och Macrobond.
 Note: The share of companies reporting full capacity utilization. Seasonally adjusted X13.

Table 1. Order intake in the technology industry with sub-sectors

New orders	Seasonally adjusted X13	Sweden	Increased	Unaltered	Decrease	Net	Export	Increased	Unaltered	Decrease	Net
	Bransch	Share of sales				balance	Share of sales				balance
	Metal goods industry										
Q1 -26			48	45	-12	37		26	60	-14	12
Q2 -26		64%	38	49	-12	26	36%	31	53	-15	16
	of which metalworking										
Q1 -26			50	29	-26	25		18	63	-24	-6
Q2 -26		79%	23	56	-27	-4	21%	14	58	-23	-9
	Machine industry										
Q1 -26			16	59	-25	-9		43	42	-10	33
Q2 -26		22%	18	58	-24	-5	78%	42	33	-26	16
	Suppliers machine industry										
Q1 -26			36	50	-19	16		27	66	-8	19
Q2 -26		58%	26	53	-19	7	42%	27	65	-9	19
	Electrical machines/equipment										
Q1 -26			31	67	-9	21		6	60	-29	-24
Q2 -26		57%	34	34	-16	18	43%	32	35	-36	-4
	Suppliers electrical industry										
Q1 -26			28	64	-13	15		45	30	-25	21
Q2 -26		59%	49	28	-10	40	41%	57	33	-9	48
	Instrument industry										
Q1 -26			41	50	-9	31		61	16	-22	39
Q2 -26		39%	103	-8	-5	97	61%	86	2	-12	74
	Industry of transport equipment										
Q1 -26			55	39	-6	49		47	53	0	47
Q2 -26		12%	0	95	-5	-5	88%	23	77	0	23
	Suppliers to motor car industry										
Q1 -26			43	49	-5	39		34	56	-4	29
Q2 -26		51%	45	39	-14	31	49%	50	38	-12	38
	Suppliers to the construction sector										
Q1 -26			18	77	-5	14		73	16	-10	62
Q2 -26		33%	20	69	-10	10	67%	33	40	-28	6
	Engineering industry total										
Q1 -26			34	52	-14	20		40	51	-7	33
Q2 -26		22%	23	71	-9	13	78%	36	72	1	37
	Suppliers to the engineering industry (total)										
Q1 -26			42	47	-6	36		44	53	-10	34
Q2 -26		56%	46	38	-18	27	44%	46	38	-17	29
	0-74 employees										
Q1 -26			24	54	-22	2		30	34	-32	-2
Q2 -26		65%	28	51	-21	7	35%	21	62	-22	0
	75-150 employees										
Q1 -26			34	47	-19	15		21	51	-29	-8
Q2 -26		54%	41	46	-9	32	46%	31	49	-18	13
	151-500 employees										
Q1 -26			20	52	-29	-9		23	44	-33	-9
Q2 -26		38%	33	48	-16	17	62%	22	56	-20	2
	501- employees										
Q1 -26			40	46	-15	25		44	43	-15	29
Q2 -26		15%	35	51	-16	19	85%	54	41	-3	51

Table 2. Labor shortage and capacity utilization

Share of companies percent unit Seasonally adjusted X13	Shortage of labour		technicians		Full capacity utilization	
	Q1-26	Q2-26	Q1-26	Q2-26	Q1-26	Q2-26
Metal goods industry	36	36	21	21	30	31
Machine industry	30	33	38	44	32	41
Suppliers to the machine industry	42	37	25	28	29	36
Electrical machines/ Electrial equipment	12	6	43	39	44	38
Suppliers to the electroindustry	40	34	29	35	37	45
Instrument industry	19	28	29	24	50	60
Industry of transport equipment	38	41	23	26	52	50
Suppliers to the motor car industry	32	35	31	25	21	23
Suppliers to the construction industry	21	17	29	22	32	31
Total engineering industry	34	33	29	32	35	38

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