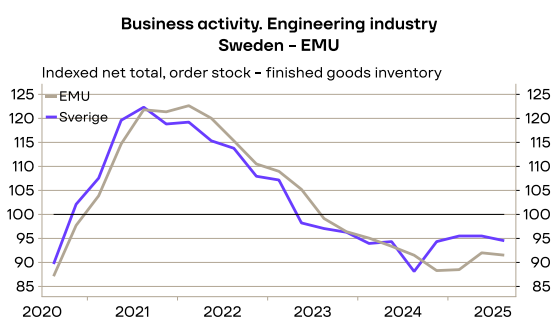


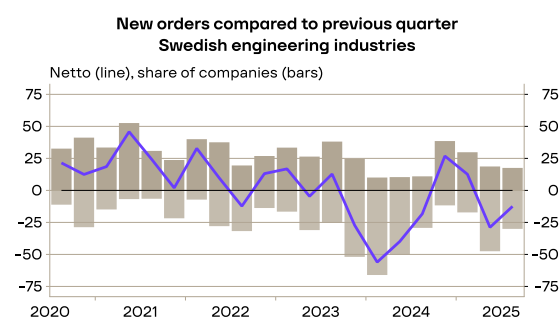
# Summary of Teknikföretagen business survey

Index of the technology industry's overall assessment of the business situation remains largely at the same level as both the first and second quarters of this year. Apart from the pandemic, the index is at its lowest level since the Euro crisis over fifteen years ago. The business situation for the Swedish technology industry closely follows the corresponding index for the technology industry in the Eurozone, which seems quite natural given Sweden's extensive trade exchange with the rest of the world. The technology industry's net order intake has increased slightly compared to the previous quarter, a change that is primarily due to fewer companies reporting reduced order intake than before.

Order intake is developing less negatively in the technology industry compared to three months ago, which indicates a more positive outlook. The increase is mainly driven by companies in the machinery industry, metal products industry, transport equipment industry, and suppliers to the construction and civil engineering sectors. However, suppliers to the automotive industry, the instrument and electrical engineering sectors, companies specializing in forming, surface and heat treatment, and suppliers to the machinery industry are holding back the net total. The shortage of skilled workers and engineers/technicians is generally lower than last quarter. Some sectors still stand out with continued high shortages, such as companies in the instrument and electrical engineering industries. The proportion of companies operating at full capacity has increased slightly to 35 percent but remains below the historical average. The largest increase in capacity utilization is seen in the transport equipment industry, while subcontractors to the construction sector report a decline.

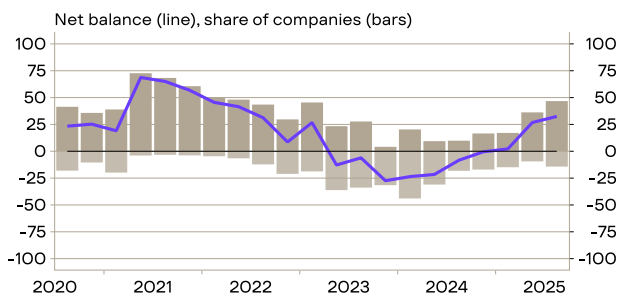


Source: DGEcFin, Teknikföretagen. Assessment of order stocks and inventories of finished goods. Normalised deviation from long term average=100. Index >100 can be characterized that demand is higher than normal. Index < 100 can be characterized that is demand lower than normal. Quarterly business survey sectors NACE 25-30,33. Seasonal adjusted X13.



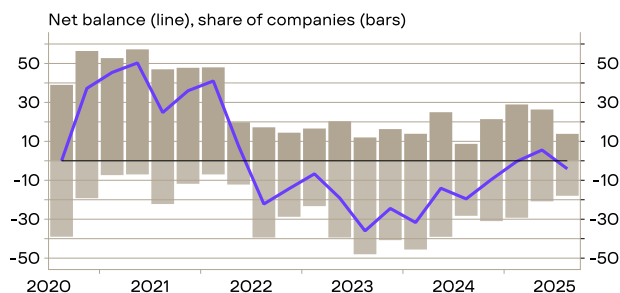
Source: Teknikföretagens Business Survey och Macrobond. Share of respondents that report an increase (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The line is the net balance of increase-decrease. Seasonally adjusted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

### New orders compared to previous quarter Suppliers to the construction sector



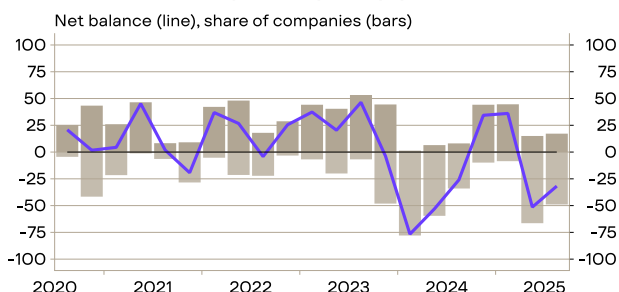
Källa: Business survey Teknikföretagen and Macrobond.  
Note: Share of respondents that report an increase (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The solid line is the net balance of increase-decrease.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

### New orders compared to previous quarter Industry of machinery and equipment



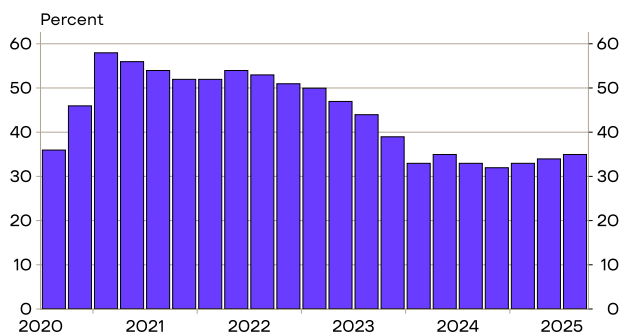
Källa: Business Survey Teknikföretagens and Macrobond  
Note: Share of respondents in sector NACE 28 that report an increase (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The line is the net balance of increase-decrease.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

### New orders compared to previous quarter Industry of transport equipment



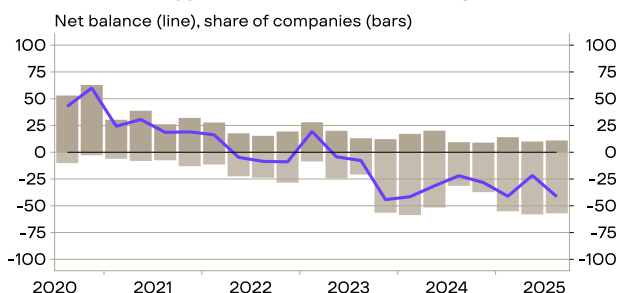
Källa: Business survey Teknikföretagen and Macrobond  
Note: Share of respondents in sectors NACE 29-30 that report an increase (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The solid line is the net balance of increase-decrease.

### Full capacity utilization Engineering industry



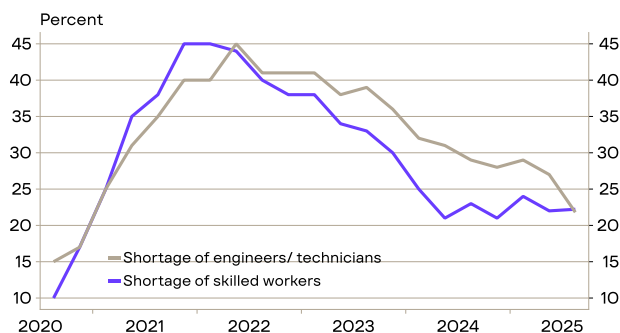
Source: Business survey Teknikföretagen for sectors NACE 25-30,33.  
Note: The share of companies that indicate full capacity utilization. Seasonally adjusted X13.

### New orders compared to previous quarter Suppliers to the motor car industry



Källa: Business survey Teknikföretagen and Macrobond.  
Note: Share of respondents 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 solid line is the net balance of increase-decrease. Suppliers to the motor car industry. Seasonally adjusted X13.

### Shortage of labour Engineering industry



Source: Business Survey Teknikföretagens and Macrobond.  
Note: The share of companies that indicate a shortage of labour. Seasonally adjusted X13.

New orders	Seasonally adjusted X13	Sweden Share of sales	Increased	Unaltered	Decrease	Net balance	Export Share of sales	Increased	Unaltered	Decrease	Net balance
	Bransch										
	Metal goods industry										
Q2-25			25	56	-30	0		13	49	-38	-25
Q3 -25		<b>51%</b>	21	51	-19	6	<b>49%</b>	15	67	-18	-3
	of which metalworking										
Q2-25			52	24	-24	28		43	21	-36	7
Q3 -25		<b>78%</b>	20	49	-31	-12	<b>22%</b>	21	65	-14	7
	Machine industry										
Q2-25			22	46	-32	-10		29	54	-17	12
Q3 -25		<b>22%</b>	12	58	-29	-17	<b>78%</b>	49	36	-16	33
	Suppliers machine industry										
Q2-25			21	50	-29	-8		31	53	-16	15
Q3 -25		<b>47%</b>	18	67	-15	3	<b>53%</b>	10	80	-10	0
	Suppliers electrical industry										
Q2-25			13	60	-27	-14		18	62	-20	-2
Q3 -25		<b>60%</b>	16	73	-12	4	<b>40%</b>	19	25	-56	-37
	Instrument industry										
Q2-25			5	89	-6	-1		4	82	-15	-11
Q3 -25		<b>47%</b>	23	62	-15	8	<b>53%</b>	21	25	-54	-33
	Industry of transport equipment										
Q2-25			52	28	-20	32		9	17	-74	-65
Q3 -25		<b>14%</b>	49	31	-20	28	<b>86%</b>	12	34	-54	-42
	Suppliers to motor car industry										
Q2-25			23	70	-7	16		16	19	-65	-49
Q3 -25		<b>46%</b>	14	47	-39	-25	<b>54%</b>	14	15	-70	-56
	Suppliers to the construction sector										
Q2-25			16	72	-12	4		63	31	-6	57
Q3 -25		<b>43%</b>	11	67	-22	-12	<b>57%</b>	74	18	-8	66
	Engineering industry total										
Q2-25			38	38	-24	14		15	33	-52	-37
Q3 -25		<b>22%</b>	26	53	-21	4	<b>78%</b>	15	52	-33	-17
	Suppliers to the engineering industry										
Q2-25			18	64	-18	0		28	36	-36	-8
Q3 -25		<b>43%</b>	16	59	-25	-9	<b>57%</b>	38	29	-34	4
	0-74 employees										
Q2-25			28	45	-27	0		16	62	-23	-7
Q3 -25		<b>62%</b>	25	46	-30	-5	<b>38%</b>	25	44	-31	-5
	75-150 employees										
Q2-25			18	63	-19	0		23	40	-38	-15
Q3 -25		<b>51%</b>	21	52	-27	-7	<b>49%</b>	22	40	-38	-17
	151-500 employees										
Q2-25			53	25	-22	31		19	63	-18	2
Q3 -25		<b>47%</b>	18	61	-21	-3	<b>53%</b>	20	36	-44	-25
	501- employees										
Q2-25			46	29	-25	21		13	28	-58	-45
Q3 -25		<b>12%</b>	41	40	-19	22	<b>88%</b>	21	41	-38	-17

Share of companies percent unit Seasonally adjusted X13	Shortage of labour		Shortage of engineers/ technicians		Full capacity utilization	
	Q2 2025	Q3 2025	Q2 2025	Q3 2025	Q2 2025	Q3 2025
Metal goods industry	15	<b>12</b>	38	<b>37</b>	22	<b>22</b>
Machine industry	44	<b>45</b>	20	<b>21</b>	43	<b>40</b>
Suppliers to the machine industry	33	<b>29</b>	27	<b>20</b>	29	<b>32</b>
Electrical machines/ Electrical equipment	31	<b>16</b>	58	<b>51</b>	32	<b>27</b>
Suppliers to the electroindu	40	<b>18</b>	34	<b>30</b>	40	<b>37</b>
Instrument industry	31	<b>16</b>	58	<b>51</b>	32	<b>30</b>
Industry of transport equipment	16	<b>19</b>	16	<b>17</b>	33	<b>42</b>
Suppliers to the motor car industry	20	<b>18</b>	16	<b>16</b>	20	<b>24</b>
Suppliers to the construction industry	17	<b>15</b>	30	<b>17</b>	34	<b>35</b>
Total engineering industry	22	<b>22</b>	27	<b>22</b>	34	<b>35</b>

## TEKNIKFÖRETAGEN BUSINESS SURVEY

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