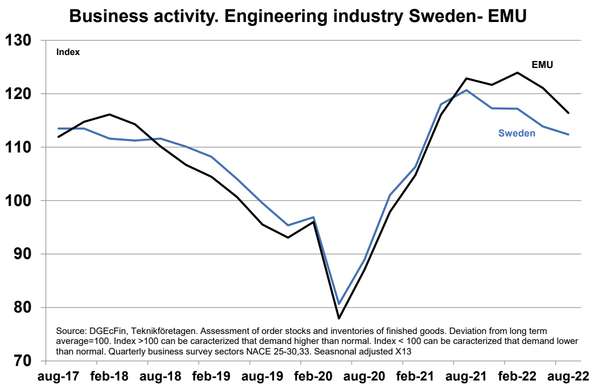
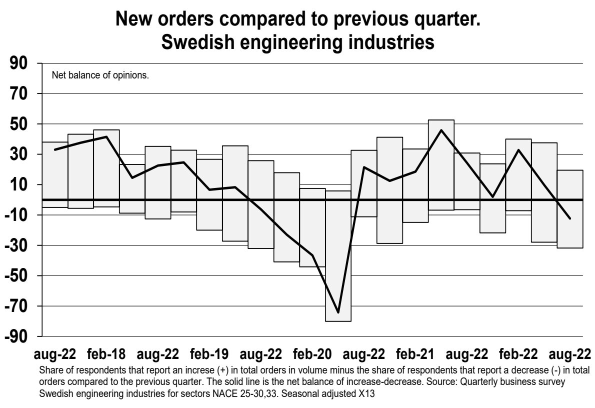
Summary

Index for the business situation for the technology industry in Sweden decreases slightly during the third quarter from a high level. It is the fourth quarter in a row that the index has declined in strength.
Overall, the inflow of new orders is also decreasing for the first time since spring 2020. The contribution to the overall order situation comes from the two main industries, the machinery and transport equipment industry. In addition, the inflow of new orders also decreases slightly for the second quarter in a row for suppliers to the automotive industry. On the other hand, demand remains high for the electrical engineering industry, which includes energy technology, as well as its suppliers as before, the technology industry faces disruptions in deliveries of components, inputs and logistics.

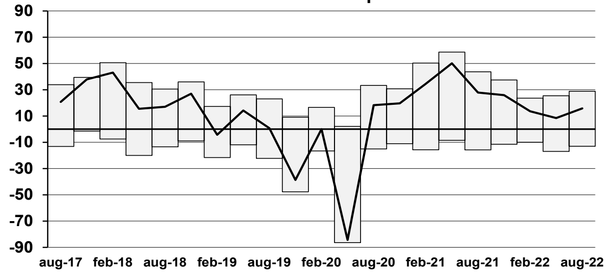
Order intake is now slightly down compared to the second quarter of this year for the technology industry. The transport industry, suppliers to the automotive industry, the machinery industry, suppliers to the machinery industry and the instrument industry all report a reduced order intake to varying degrees. Suppliers to the electrical industry and above all manufacturers of electrical machines/electrical equipment, on the other hand, report a relatively extensive increase in incoming orders. This also applies to suppliers to the building and construction sector, even if it has decreased in terms of trend in recent quarters.
The index of the technology industry's aggregate assessment of the size of the order stock and inventories of finished goods is again declining from a high level, which is also the case for the euro area technology industry. Demand for the technology industry's products is cyclical and continues to decline after the boom that started in the second half of 2020.
The change in labour requirements shows a slight improvement. The shortage of both skilled workers and engineers is decreasing overall from record high levels in the previous quarter. The proportion of companies with full capacity utilization show a small change overall, but with variations within sub-sectors.





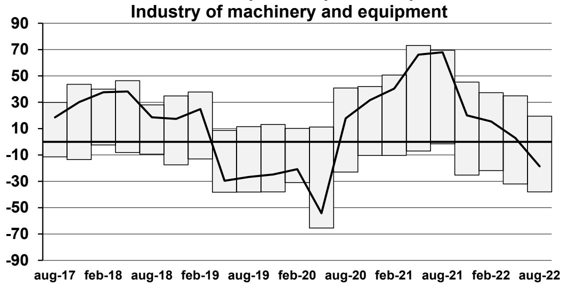
Teknikföretagen

New orders compared to previous quarter. Fabricated metal products



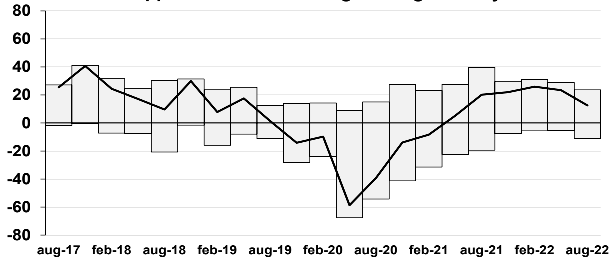
Andel metallvaruföretag som anger att orderingången ökat (+) respektive minskat (-) det senaste kvartalet jämfört med föregående kvartal. Kurvan visar skillnaden netto (ökat - minskat). Källa: Teknikföretagens kvartalsvisa konjunkturbarometer. Säsongrensad X13

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



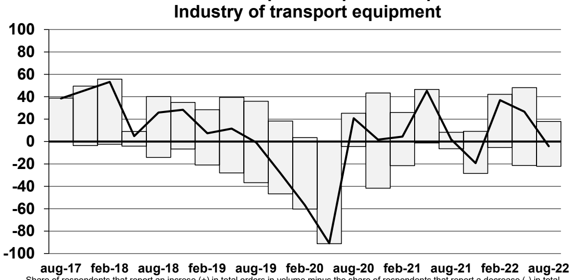
Share of respondents that report an increse (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The solid line is the net balance of increase-decrease. Source: Quarterly business survey Swedish engineering industries for sector NACE 28. Seasonal adjusted X13

New orders compared to previous quarter. Suppliers to electrical engineering industry



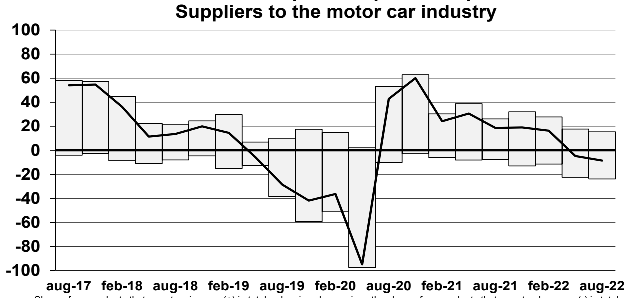
Share of respondents that report an increse (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The solid line is the net balance of increase-decrease. Source: Quarterly business survey Swedish engineering industries for suppliers to electrical engineering industry. Seasonal adjusted X13

New orders compared to previous quarter. Industry of transport equipment



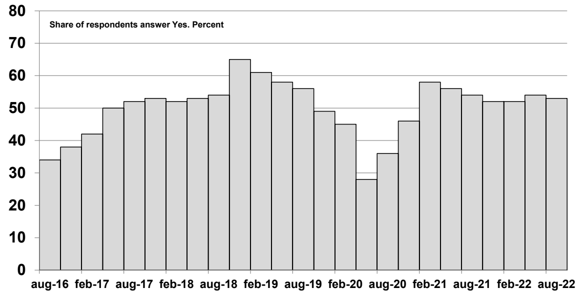
Share of respondents that report an increse (+) in total orders in volume minus the share of respondents that report a decrease (-) in total orders compared to the previous quarter. The solid line is the net balance of increase-decrease. Source: Quarterly business survey Swedish engineering industries for sectors NACE 29-30. Seasonal adjusted X13

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



Share of respondents that report an increse (+) 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. Source: Quarterly business survey Swedish engineering industries. Seasonal adjusted X13

Full capacity utilisation. Engineering industry Sweden



Source: Business survey Swedish engineering industries for sectors NACE 25-30,33. Seasonal adjusted X13

TEKNIKFÖRETAGEN BUSINESS SURVEY

ISSN 1403-9559, Published during the second week in March, June, September and December

Mats Kinnwall, Chief Economist 08-782 08 46, mats.kinnwall@teknikforetagen.se

Bengt Lindqvist, Economist 08-782 08 34, bengt.lindqvist@teknikforetagen.se