

Wrong Direction

presentation

Let's take a look at the agenda – [good]

Good – I like the way you start with the objectives – this gives focus to what follows

This shows a thoughtful flow.

Slides – avoid yellow on white. Yellow is hard to look at.

Watch for the dancing hand with the presentation mouse

I like use of notes – just to help with details but not reading – good job

Economy – I would change the headline for these slides

Animate animate

con-ti-nen-tal

No need for mask (unless you have a cold/flu)

Watch for the dancing hand – movement is good – but make it deliberate to add to the presentation

Avoid changing presenters too often

If you are making furniture – what sort of tools do you need?

Report

Good start in engaging with this market. You identify that Sweden has a strong and stable economy which they use to drive and support social welfare and a high standard of living. You also touch on interesting values they have e.g., simplicity. Now you need to dig deeper into this DIY market (?) to start to understand consumption values.

90%

Wrong
Direction



KING TONY

The Analysis of Sweden

International Marketing

Group: Four

Attractive first page
Add family names
Add date

S1163008 Annie

S1163012 Erica

S1163024 Mita

S1163039 Jessie

S1163052 York

Table of contents

Introduction	1
Objectives	1
A week in the life of the target customer	1
Economy	2
Population	2
Economic statistics	2
Transportation	3
Communication and internet	3
Dominant economic activity	3
Currency	4
Trade restrictions	4
Distribution on channels	4
Media	5
Culture	6
Geographic	6
Social institutions	6
Political system	6
Legal system	7
Social organization	7
Religion	7
Arts	8
Living conditions	9
Clothing	10
Language	10
Summary	10
What is important to you from economic analysis?	10
What is important to you from cultural analysis?	10
How might the customer make your product part of their lives?	11

Introduction

KING TONY¹ has been devoted to professional hand tools for more than 35 years, concentrating on delivering top-notch tools that meet the demands of various work settings. They firmly believe that beyond aiding technicians in completing tasks, a quality tool should also offer comfort and ensure safety during work. With a clear understanding of the brand's significance and future direction, KING TONY aims to provide tools that are "easy to grip, use, save time, effort, and operate," addressing customer needs effectively. While this might seem like a straightforward idea, it holds significant importance for every technician. KING TONY remains committed to realizing this vision and fulfilling the brand's mission. Technicians using KING TONY tools not only feel comfortable but also enhance their professional skills, leading to increased confidence and a newfound joy in their work.

Middle of this section is critical

Objectives

1. Making investment and business decisions based on understanding a country's economic condition. Good - but swap - understanding in order to
2. Understanding distribution channels enables companies to penetrate the market more effectively and position their products in the channels that are most suitable. Good I'm liking your thinking
3. Understanding the living habits and conditions of Swedish people to make price and design plans for our products.
4. Analyzing local religion, culture and art, and then trying to incorporate these elements into our products.
5. Knowing when Swedish people would use our products.

Good set of objectives
Thoughtful.

A week in the life of the target customer

Our target customers are native Swedish. Swedish focus on work and tranquility. They usually work 40 hours a week. Moreover, they often go to work by bicycle or by walking. After work, they go back home and spend the rest of the day with their family. Because of the great nature, they take their family to the forests on weekends. They go hiking or have barbecues there in summer. The short daytime of winter and hence they spend most of the time at home. So that they need to buy some furniture to make the house more comfortable. They tend to build it up by themselves or buy DIY furniture. They just enjoy their time with family or their personal time in daily life.

Source of this information?

¹ KING TONY, <https://www.kingtony.com/tw/>

Economy

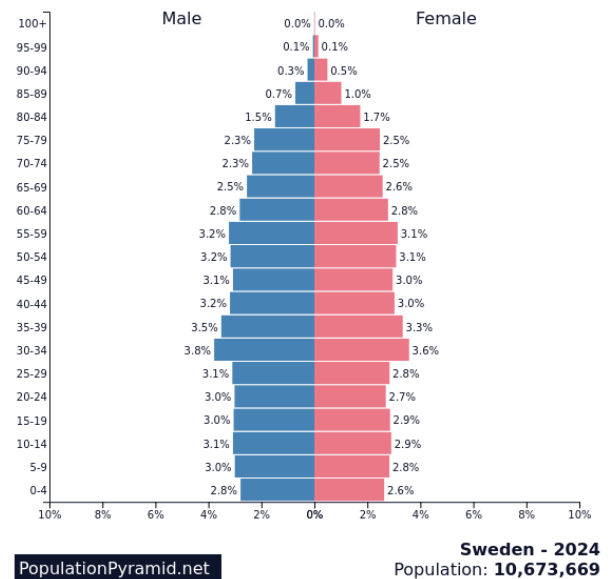
Population

According to the survey². The total population of Sweden in 2024 is 10,673,669, and there are two indicators that can allocate this population. The first is age distribution. The young and prime-age population is 17.2% and 62.2% respectively. And the elderly population is 20.6%, which means Sweden has entered a super-aged society. The other is sex ratio. The sex ratio of Sweden is 102.02. This means that Sweden has an unbalanced sex ratio, with 102.02 males per 100 females. In Sweden, 64% of the land is covered by forests. The population density is only higher in urban areas, and most of the population lives in cities that only account for 1.5% of the land.

Economic statistics

The average salary³ before taxes in Sweden is around 45,000 SEK (Swedish kronor). Post-tax, the average monthly salary that most people take home falls within the range of 27,000 SEK to 29,000 SEK. In Sweden, the commitment to egalitarian principles is evident in the comparatively narrow gap between lower and higher earners on a global scale. However, Sweden has shown a trend of structural growth in recent years, with some indicator values already at relatively high levels and showing inequality in wealth and income. According to the survey⁴, during the period spanning from 2011 to 2019, the Gini coefficient for wealth in Sweden displayed a notable upward trend. Initially standing at approximately 0.8 between 2011 and 2015, it surged to 0.832 in 2016 and further escalated to 0.867 by 2019. This trajectory surpassed the Gini coefficient for wealth in Europe, which was recorded at 0.824, and approached the global average of 0.885. The consecutive yearly rise in Sweden from 2016 to 2019 underscores a broader trend of increasing wealth inequality within the

Figure title
Figure number
Reference in text

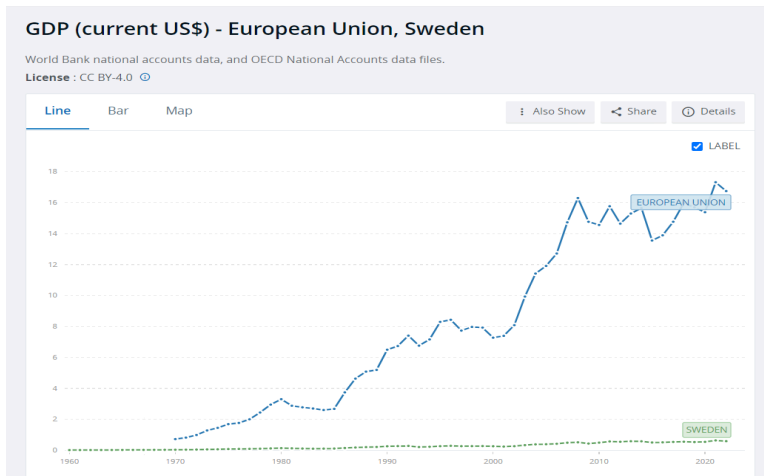


² 2024.Population Pyramids of the World.Sweden.

³ TimeCamp.AVERAGE SALARY IN SWEDEN.Sweden.

⁴ World Review of Political Economy.2022.THE TREND TO WIDENING WEALTH AND INCOME INEQUALITY IN SWEDEN AND ITS CAUSES.

country. And in the country's economy, according to a 2021 survey by World Bank data⁵. GDP is 17.32 US trillion dollars, the highest figure than before.



As above

Transportation

Sweden has well-developed and efficient public transportation⁶, so most local residents use buses, trains, and subways as their main means of transportation. Buses are an important part of the public transportation system, particularly in regions lacking railway infrastructure. And Sweden's public transport system relies heavily on SJ, the national railway operator, which efficiently links major urban centers and regional nodes.

Communication and internet

From the statistics and facts⁷, we can know the following information. Similar to other Nordic countries, Sweden boasts a significant level of digitalization and widespread telecommunication access. By 2023, internet access at home was available to 95 percent of Sweden's population, which exceeds 10 million. In addition, according to the survey⁸. The three major platforms for social media usage are Youtube, Facebook and Instagram. However, there are significant differences in the use of different platforms by people of different age groups. For example, those born in the 2000s most commonly use Snapchat, while the older generation most commonly use Youtube, Facebook, and Instagram.

Use for what?

Dominant economic activity

According to the survey⁹. The biggest industry of Sweden in 2022 is the service industry. It accounts for 63.92% of the GDP. In Sweden, over a third of the

⁵ World Bank national accounts data.2021.GDP (current US\$) - European Union, Sweden.

⁶ campervans.2024.Introduction to Transportation in Sweden.

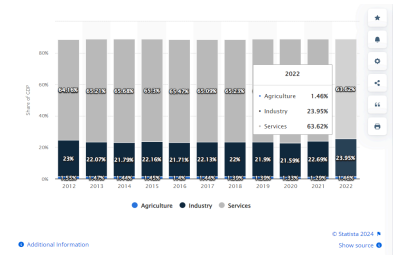
⁷ Statista.2024.Telecoms industry in Sweden - statistics & facts.

⁸ Keeparo.2022.The Swedes and the Internet 2022 – Insights and trends for employer communication.

⁹ Statista.2024.Distribution of gross domestic product (GDP) across economic sectors Sweden 2022.Aaron O'Neill

Tiny - I cannot see it!

workforce is engaged in the service industry. This sector encompasses various fields, such as business services and technology consulting. Additionally, tourism is a vital contributor to the Swedish economy. The second large industry is industry, which contributes around 23.95% of GDP, and 1.46% comes from agriculture. From the above data, we can know that the tertiary industry (including services and administration) has become a major growth area in Sweden.



Currency¹⁰

The currency used in Sweden is the Swedish Krona (SEK), with the main units being Krona and Öre. Currently circulating coins include 1 Krona, 5 Krona, and 10 Krona. 1 Krona is subdivided into 100 Öre, but all Öre coins ceased circulation starting from October 2010. Goods can still be priced in Öre, but when paying in cash, the amount is rounded to the nearest whole Krona.

(As of 15/4/2024, KR\$1 = NT\$2.98 = EUR€0.086)

Trade restrictions¹¹

As a member of the European Union(EU), Sweden adheres to the regulations of the EU single market, meaning its trade policy is primarily shaped by EU directives and agreements. The EU's trade policy encompasses trade agreements with various countries and regions, alongside tariffs and non-tariff measures. For instance, additional tariffs might be levied on products such as sugar, based on their sugar and flour content. Moreover, Sweden enforces restrictions on imports and exports, particularly concerning ozone-depleting substances and certain products originating from or destined for specific countries or territories, such as Iran and North Korea.

Distribution channels

In Sweden, the majority of people prefer to do their grocery shopping at local chain supermarkets, as they offer the most affordable options. There are many local chain supermarkets in Sweden, such as ICA, Willys, and Coop. While Sweden also has traditional markets, they resemble more like holiday farmers' markets, selling locally produced organic farm products. Consequently, the prices at these markets are naturally higher compared to the bulk-produced goods available at supermarkets.

Sweden is at the forefront of experimenting with Central Bank Digital Currency (CBDC)¹² and is leading the way in becoming a cashless society. The central

¹⁰ Swedish krona - Wikipedia

¹¹ Sweden - International Trade Administration

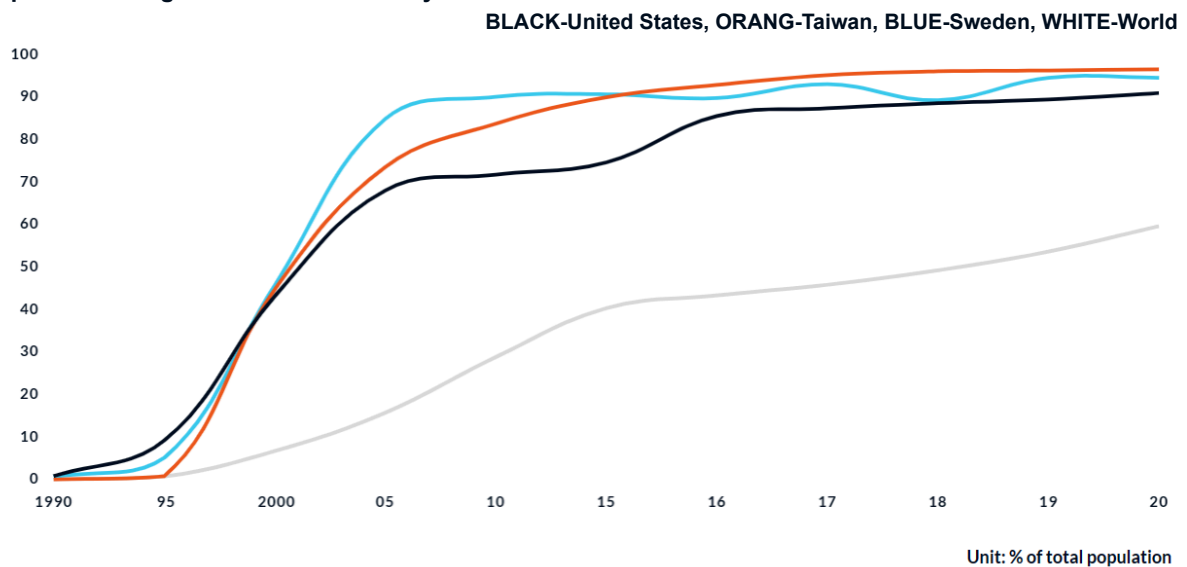
¹² E-krona | Sveriges Riksbank

bank expects cash usage to continue declining due to changing consumer habits, with electronic payments, particularly card transactions, becoming more prevalent. Survey¹³ data shows a significant decrease in cash payments, with many businesses planning to stop accepting cash by 2025. Banks are also promoting card payments for small transactions, further driving the shift towards digital payments.

Media¹⁴

With the support of a 94.5% internet penetration rate and over 95% smartphone usage rate in Sweden, the use of social media has become highly developed. In statistics from 2022, Sweden has approximately 9.5 million active social media users (defined as logging in at least once a month), accounting for about 90.8% of the total population. The user growth rate during the period of 2021-2022 was 11.2%. Meanwhile, there has been an increase in social media usage among the youngest internet users aged 10. This could be due to their growth within the survey, reaching the ages of 8-12, compared to the previous year when they were aged 8-11. Social media usage has not shown significant changes among other generations.

Population using the network over the years



¹³Sweden: a pioneer in CBDC and cashless development
<https://www.ithome.com.tw/article/147929>

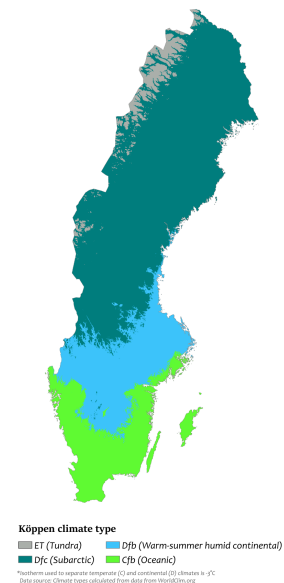
¹⁴ The current state of social media in Sweden:
 social media development trends and user distribution data in 2023

Culture

Geographic¹⁵

Sweden is located in northern Europe, east of the Scandinavian Peninsula, and it borders the Baltic Sea and the Gulf of Bothnia to the east. Sweden lies between latitude 55° and 69° N, and longitude 11° and 24° E, which is a long and narrow country with an extensive coastline. The temperature difference between the north and south is significant. In winter, the nights are long and the days are short, while in summer it is totally opposite, the days are long and the nights are short. Especially in the north, the sun never sets. Due to the influence of the North Atlantic Warm Current, most of the area in Sweden has a temperate climate. Even though it is located at a higher latitude, the area experiences four distinct seasons and a mild climate. The climate of Sweden in the south is oceanic, in the center is a Warm-summer humid continental climate, and in the north is a subarctic climate and Tundra.

Köppen climate types of Sweden



Social institutions¹⁶

Family life is important in Sweden. Household chores are usually shared among family members, regardless of age or gender. When children are young, parents spend a lot of time with their children. The role of parents is as caregivers and teachers, providing them with protection and knowledge. When children can think independently, they will treat children as friends. This is a country where education is free. Tuition fees are free from primary school to college graduates. They regard their children as independent individuals from an early age. So when children grow up, they will leave the family and live independently.

Political system¹⁷

The government of Sweden is a constitutional monarchy. The King of Sweden is the Head of State. He only represents the country and has no political power, and he will not participate in political work. Sweden adopts a Parliamentary system, with the prime minister elected by the parliament, and the government implements a multi-party system. Sweden's political party structure is relatively stable and is known as a "stable multi-party system."

¹⁵ Wikipedia,2024,Geography in Sweden

¹⁶ Sweden.se.swedish society

¹⁷ Wikipedia,2024,Government and politics in Sweden

Legal system¹⁸

The Constitution of the Kingdom of Sweden consists of four basic laws, including the "Government Instruments", the "Freedom of the Press Act", the "Basic Law on Freedom of Expression" and the "Succession Act". It forms the basic structure of the Swedish Constitution. In addition, international treaties are stipulated to take precedence over Swedish law but must comply with the Swedish Constitution, such as the European Convention on Human Rights and other UN and EU conventions and treaties. Although there is no law or document stipulating the minimum wage in Sweden, it is determined based on collective agreements, including comprehensive decisions on the working environment, difficulty level, and workers' education level. Therefore, when we want to enter the Swedish market, we must pay attention to these regulations and become familiar with their laws. ✓

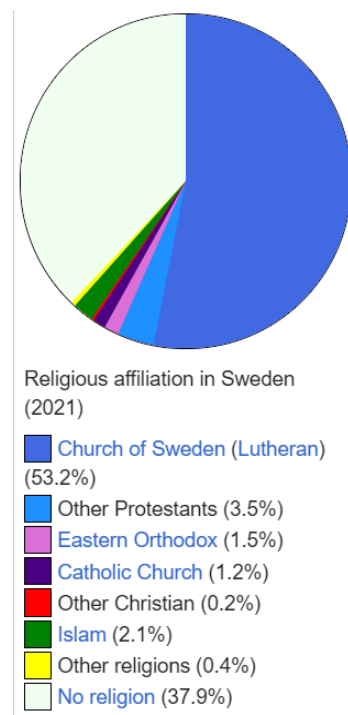
Social organization¹⁹

Sweden is a diverse and inclusive country, with more than a quarter of the population having a foreign background, and has always supported immigration policies. Sweden is known for its egalitarian corporate culture and they support multiculturalism. But in terms of interpersonal communication, it is very closed. According to Hofstede Insights, Sweden's individualism score is as high as 87, and it is known as the most open society run by the most closed people. ✓

Good - compare it to Taiwan to understand *cultural distance*

Religion

Regarding religious beliefs in Sweden, its religious freedom is very high. The Swedish government actively ensures that all religions can spread freely in Sweden. According to the pie chart²⁰ on the right, the proportion of the Church of Sweden is about 53% of the total population. The main reason why the proportion is so huge is because of people who were born before 1996. As long as either parent belongs to the Swedish Lutheran Church, their children will directly join the Swedish Lutheran Church. We can also know that about 37% of the population has no religion. However, in recent years, the number of people who believe in Swedish Christianity has gradually declined. From the pie chart, we can find that there are some foreign religious beliefs such as Islam or Orthodox ✓



¹⁸ Global Access to Justice Project.Global Overview-Sweden

¹⁹ Weebly.Social organization in Sweden

²⁰ Religion in Sweden.Wikipedia.

Christianity, etc. Most of these are the religious beliefs of foreign immigrants.

As mentioned above, Christianity is the most popular belief, so various Christian doctrines or rituals are deeply integrated into the lives of Swedish people.²¹ For example, baptisms, funerals, and weddings all follow Christian practices. They also worship in churches or sing hymns at large festivals. The Swedish calendar also adds many Christian festivals and lists these festivals as national holidays. It can be seen that the influence of Christianity on Sweden is very profound.²²

Arts

Regarding Swedish art, although Sweden is not a country with the origin of art, Sweden has been very successful in preserving culture.²³ Sweden also experienced religious reform, which resulted in the loss or even complete elimination of a lot of culture and art. However, the religious reform was not as serious as other European countries, and the reform did not involve large-scale reconstruction of churches, so many medieval arts were preserved, such as church painting, style, and decoration.

Viking art, which is part of Nordic art, also affects Sweden. If you walk around some Swedish villages, you can see many relics and stone tablets of Viking art.²⁴

Living conditions

Sweden has always been known for its social fairness and economic success.²⁵ The Swedish lifestyle combines their love for nature, environmental awareness, and culture. Also, Sweden has the lowest levels of poverty and one of the most progressive countries in the world in terms of LGBTQ+ rights and feminism. The Swedish people enjoy an advanced welfare system, nearly free education, and cheap and affordable medical resources. Almost everyone can have a job and enjoy childcare services. Although the taxes paid are relatively high, the benefits in exchange are a better standard of living and a longer life.

Figure is falling off the page!



²¹ Swedish Institute. 11 March 2024. Here are 10 takes on religion in Sweden. <https://sweden.se/life/society/religion-in-sweden>

²² Storkyrkan. Wikipedia.

²³ Swedish art. Wikipedia.

²⁴ Viking art. Wikipedia

²⁵ STUDY@SLU.SE. 04 DECEMBER 2023. Living in Sweden. <https://www.slu.se/en/education/life-at-slu/the-swedish-way/living-in-sweden/>.

There is another very special thing about Sweden, which is the right of public access. It is a way for Swedes to express their national identity and allows anyone to have the right to visit anywhere in Sweden. People are free to visit the places they want to explore as long as they don't cause damage to the land or do anything that damages nature. ✓

In terms of daily life data, we learned from OECD²⁶ :

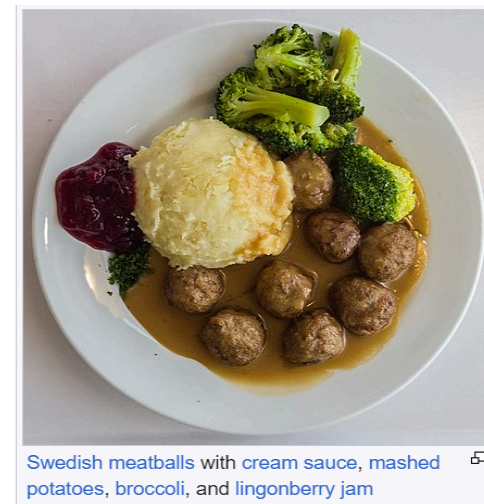
1. Swedish households have an average annual disposable income of US\$33,730, which is higher than the OECD average of US\$30,490. ✓
2. In terms of employment, 75% of the population aged 15 to 64 have paid employment, which is higher than the OECD average of 66% .
3. In terms of education, about 84% of adults aged 25-64 have completed high school education, which is higher than the OECD average of 79%. Moreover, the proportion of the entire population who has completed high school education, the proportion of women (85%) is higher than the proportion of men. (82%).
4. In terms of health, the average life expectancy of the people is about 83 years, which is higher than the OECD average of 81 years. ✓
5. In terms of public participation, about 94% of people feel they know someone they can rely on (the government) in times of need, which is higher than the OECD average of 91%.
6. When Swedes were asked to rate their quality of life from 0-10, the average score was 7.3, higher than the OECD average of 6.7.

From the above information, we can understand that Sweden is not only very complete in terms of social system and welfare. What's more, Swedish people are very satisfied with their quality of life.

In terms of food, the northern part of Sweden, influenced by the Sami culture, reindeer meat or wild vegetables are eaten, while in the south, fresh vegetables are mainly eaten. Swedish food habits are relatively traditional and simple. For example, Swedish fish balls²⁷ are often eaten with gravy and lingonberry jam, fermented herring, etc.

Clothing

Traditional clothing for women in Sweden includes long skirts, shirts, aprons, and leather shoes, while for men includes trousers, stockings, and coats.



Swedish meatballs with cream sauce, mashed potatoes, broccoli, and lingonberry jam

²⁶ OECD. Sweden. <https://www.oecdbetterlifeindex.org/countries/sweden/>.

²⁷ Swedish cuisine. Wikipedia.

Wooden shoes are also a very traditional garment.²⁸ However, today's Swedish clothing has changed a lot from the traditional clothing in the past. Swedes' daily outfits will depend on the weather of the day and the outdoor activities they want to engage in. In addition to the practicality of clothing in response to harsh climate conditions, the most obvious thing about Swedes is their minimalism. Because of this, Sweden has many well-known fashion brands. For example, Such as Acne Studios, J.Lindeberg and H&M, etc.²⁹ ✓

Language

The official language of Sweden is Swedish, which is similar to Danish and Norwegian but has differences in pronunciation and writing. In addition to Swedish, there are also minority languages including Finnish, Meänkieli, Sami, Romani, and Yiddish.³⁰ However, with the development of international development, trade, and globalization, English has become the most commonly used second language among Sweden. Even since 1940, English has been one of the compulsory courses for all Swedish students.

Summary

What is important to you from economic analysis?

- By analyzing income and GDP data, we can understand the speed of economic growth and how much the target market can bear on sales prices. Are these customers price sensitive?
- The Internet and the media give us information about where we can place our products. Also ensure viability of the market
- Exchange rates allow us to correctly set and evaluate products for sale.
- Through trade restrictions, we can understand whether the products we sell comply with the regulations of the target market and understand the customs status.

What is important to you from cultural analysis?

- Swedish people like simple styles, so our design cannot be too fancy and must fit with their style.
- Most of the merchandise is assembled by themselves, so our products must be easy to use. Hmmm I think we need more than "easy to use" !
- Sweden's living conditions rank very high in the international rankings. The quality of life in Sweden is very good, and people have more time to use themselves, so they have a higher chance of DIY.

²⁸ Swedish Traditional Clothing: The Ultimate Guide. May 31, 2022. <https://seekscandinavia.com/swedish-traditional-clothing/>.

²⁹ Swedish fashion. Wikipedia.

³⁰ Language. Wikipedia.

How might the customer make your product part of their lives?

- Because of the strict weather conditions in winter and the geographical distance between places. What's worse, daily expenditures are costly there. As a result, people prefer fixing broken things by themselves. When it comes to fixing things, hand tools can't be ignored.
- There are many trees in Sweden and most of them can be used to build some furniture. Thus, hand tools play an important role when people want to build them.
- DIY is a big part of their living. Not only adults but also kids learn how to build things or fix things. Therefore, hand tools might be used frequently in their daily life.

DIY covers a huge range!