



Exporting to DENMARK

—
A guide for clients



#GlobalAmbition

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The **Covid-19 pandemic** has created a new set of challenges for the Danish market.

Enterprise Ireland is responding to the global crisis by working with Irish exporters to help them avail of business response supports announced by the Government. These supports are designed to help businesses stabilise and adapt to the evolving situation, in preparation for getting back on the road to recovery.

[Visit the Covid-19 business response](#)



Copenhagen

Capital



5.8m¹

Population



US\$59,646²

GDP per capita



5.8%³

Unemployment
2018



€327m⁴

Enterprise Ireland
Client Exports (2019)



Why Export to Denmark

Denmark is known for its pastries, Lego, Hans Christian Andersen, clever design, and has one of Europe's leading medical technology industries. A welfare state with a well-functioning labour market, Denmark is one of the best countries in the world in which to do business⁵.

A country that consistently ranks as a European innovation leader⁶, Denmark continues to punch above its weight. Whether it's in sustainable production, pharmaceuticals or financial technology⁷, Denmark offers one of the most competitive environments in European business. Copenhagen Airport ranks among the 20 best airports in the world⁸, the corporate tax rate, at 22%⁹, is lower than the OECD average; and the country boasts the lowest corruption levels in the world¹⁰. With political stability, high living-standards, a modern market economy and a flexible labour market, Denmark is well-equipped to quickly adapt in a rapidly changing world.

The Danish economy has been enjoying steady growth over the last few years¹¹ and although it is expected to slow down in 2020, the OECD forecasts a growth rate of 1.6% in 2019¹². Enterprise Ireland companies recorded €327m in exports to Denmark in 2019.¹³

Other Enterprise Ireland client companies are selling into Denmark, so why aren't you?



Denmark is ranked **3rd** in **Ease of Doing Business** in the world.¹⁴



Denmark is the **4th** most sustainably competitive country in the world¹⁵



Denmark ranks **10th** in Global Competitiveness Index¹⁶



Denmark is the **least corrupt** country in the world¹⁷



Denmark is the **4th most stable** country in the world¹⁸



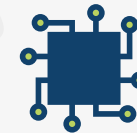
Denmark ranks **6th** in human resources/ labour market, and ranks **2nd** in ICT readiness and **7th** in environmental sustainability¹⁹



Denmark ranks **7th** in OECD European student skills²⁰



Denmark is **first** in the OECD in terms of researchers per 1,000 employed²¹



Denmark ranks **3rd** in the EU's Digital Economy and Society Index (DESI) 2020²²

Fewer than **2%** of individuals have never used the internet



Why Export to Denmark

(continued)

Denmark is the leading digital economy in the EU27²³ and offers exceptional business opportunities in big data, cyber security and financial technology²⁴. Moreover, The Medicin Valley area, with its seven science parks, 28 hospitals and nine universities, presents one of the most knowledge-intense life-science clusters in Europe²⁵. The country's capital city, Copenhagen, is a global leader in renewable energy and recycling, and aims to become the first carbon-neutral capital city by 2025²⁶. With business costs being lower than in the other Nordic capitals, it is also the most economical location for companies looking to enter the Northern European market²⁷.

Bordering Germany and connected to Sweden by the Öresund Bridge, Denmark allows good access to the Scandinavian region as well as continental Europe. Flight connections from Ireland to Denmark are good, with direct flights to and from Dublin to Copenhagen with SAS, Norwegian and Ryanair.

Denmark has been a member of the EU since 1973 and its currency is the krone²⁸.

Sectoral Success



Seven of the **world's leading 10 wind turbine** manufacturers are present in Denmark²⁹



Denmark is the **European leader in biotechnology** development³²



Ranked **1st in Europe** for digital performance, Denmark is a **top location for software development**^{36,37}



Denmark is the **world's leading country** in Cleantech innovation³⁰



Denmark is one of **Europe's largest exporters of medical technology** per capita³³



The home of **top design schools** and more than **5,000 design companies**, Denmark is a **world-leader in design**³⁸



50% of Danish municipalities are working with **smart city technology**³¹



Denmark is an **international shipping giant** – **10%** of global trade is handled by Danish shipowners^{34,35}



Get Ready to Do Business in Denmark

Danish companies tend to be non-hierarchical and open to new ideas, whether they come from the CEO or the new intern. Danish society is characterised by values such as trust and transparency, and these values are reflected in businesses. The labour market model – famously known as ‘flexicurity’ – makes it easy for employers to both hire and fire employees, but it also means that employees are supported by a safety net in case they end up without a job³⁹.



Travelling and geography

Denmark is the 7th smallest country in the EU and consists of four principal land areas: the islands of Zealand, Funen, and Lolland, and the peninsula of Jutland. The south of Sweden can easily be reached from Copenhagen via the Öresund Bridge – the Swedish city of Malmö is only 40 minutes away. Similarly, bridges connecting the Danish islands provide easy travel to cities such as Odense, Esbjerg and Århus.

A predominantly flat country of small distances, Danes are keen bikers. Indeed, 90% of Danes own a bike, and the average Dane will cycle 1.6km daily⁴⁰. Copenhagen is the country’s main commercial centre.

The largest international airport in the country is Copenhagen Airport (Kastrup in Danish), which is located 15 minutes from central Copenhagen. It is best to avoid travelling to Denmark for business during the main holiday seasons.

A list of bank holidays can be found on the website of the Danish national bank⁴¹.

Denmark is one hour ahead of Ireland.

In light of global travel restrictions in 2020, we are advising all clients to regularly review the Government of Ireland advice at www.gov.ie/, travel advice from the Department of Foreign Affairs, business continuity advice from the Department of Enterprise, Trade and Employment and the World Health Organisation website.



Get Ready to Do Business in Denmark

(continued)



Business culture

Danish companies are often characterised by flat management structures and informality – the team always trumps the individual, and business decisions tend to be informed by consensus. Honest and direct, Danes generally have little time for chain-of-command or complicated reporting relationships. All employees are expected to contribute to the success of the workplace and it is far from unusual for a junior employee to pitch fresh ideas directly to the CEO. Decision-making processes may take longer than Irish companies are used to, but relationships will often be lasting. Irish companies who have done well in Denmark often appreciate the transparency and matter-of-factness of their Danish counterparts.

Planning and punctuality are important to Danes. If you are planning a meeting, then make sure to initiate arrangements a few weeks in advance. Danes will often arrive to a meeting a few minutes early, so don't be late.

Failing to give proper notice or not showing up on time may give Danes the impression that you are unprepared or disrespectful of their time.

Smart casual is the dominant dress code in Danish workplaces. For a business meeting, however, it is advisable to adapt to the business attire of your customer or client. Danes tend to dress well whilst maintaining a low profile – a CEO will seldom dress differently to a junior employee.



Language

The majority of Danes will be comfortable conducting meetings in English and talking to you in English on the phone, and public service information is almost always available in English. Irish companies who intend to enter the market will, at an initial stage, be able to do business without knowledge of the Danish language. However, those who plan to stay in the market for a longer period ought to consider professionally translating marketing material, presentations and business cards into Danish.

ROUTES TO MARKET



Distributors/agents:

Keep in mind that a distributor or agent can represent several companies. It is necessary to keep in regular contact to not let them forget about you.

Direct sales:

Direct sales are possible but knowledge and understanding of the Scandinavian way of doing business is an advantage – e.g. long sales cycles, consensus-driven approach, flat management structure, punctuality, etc.

Pathfinders/market experts/consultants:

Pathfinders can play an important role given the scale of the market and the depth of knowledge and contacts required to penetrate niche areas of interest.

Partnerships:

A variety of partnership options are possible, including joint ventures, licensing, and R&D collaboration.



Things to Consider

While the Nordics are closely linked, each country has its own culture and traditions, meaning that there are some things that will work in one country and not another. Being separate countries, they also go through different challenges and opportunities at different times; for example the tech sector may be booming in one country but declining in another. This needs to be taken into account when proposing your product to each market and the questions and considerations outlined here can help to guide you in your exporting decisions.



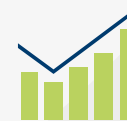
Market landscape

Denmark is a market economy with a strong social welfare safety net for its citizens and is rated among the world's best places to do business⁴².

The combination of entrepreneurial spirit and a social-welfare approach has led Denmark to developing strong opportunities for public-private sector collaborations⁴³. In Denmark there is an average of eight newly registered companies per 1,000 workers per year.⁴⁴ Denmark is well known for high quality research and development, making it a highly advanced market and a market leader in many areas⁴⁵. Due to the maturity of the market, innovative and unique product offerings are vital to success. The Danish way of working is characterised by a high focus, advanced planning and a consensus-driven approach.

Irish companies that are best positioned to win in Denmark tend to have the following attributes:

- A world-class technology, product or service innovation with a clear value proposition, particularly within the medtech and cleantech industries
- A commitment to sustainability and efficiency
- Well prepared and planned for meetings
- The ability to deal with in-depth technical queries



Market trends

Denmark is a world leader in life sciences, cleantech and digitalisation⁴⁶. The national goal is to be entirely powered by renewable sources by 2050, showing that sustainability is at the centre of the market⁴⁷. Meanwhile, a passion for biotech and life sciences has led Copenhagen to become one of the strongest medical clusters in the world⁴⁸.

It is important to bear in mind that Danish design is recognised globally, meaning that companies should incorporate good design into their products⁴⁹.



Target market

Denmark is a rich, modern and design-focused country with a highly educated population⁵⁰. The Danish market is characterised by being a highly advanced information society with critical consumers who are amongst one of the fastest to adopt new products/technologies⁵¹. Despite their early adopter status, Danish consumers favour products from well-established companies in the market, and also have one of the highest quality expectations for products/services in Europe⁵². Danish purchase decisions are usually quite conservative with trust in foreign products decreasing with distance from the country⁵³. Danish consumers are some of the most conscientious in the world⁵⁴.



Things to Consider

(continued)



Market segmentation

Having a clear understanding of the market dynamics of the specific industry sector being targeted is necessary. Who are your most probable customers, where are they located, how and what else do they currently buy, who are their influencers and what “need” are you fulfilling that your competitors are not?



Market competition

Denmark is a mature market with well-entrenched domestic and international competitors, particularly in life sciences and alternative energies technology. New entrants need to identify what their product/service offers that is innovative and technology-leading, otherwise it can be difficult to become established.



Market research resources

Enterprise Ireland’s Market Research Centre offers client companies access to market intelligence in the form of company, sector, market, and country information to explore opportunities and compete in international markets. Information can also be found on Invest in Denmark.

See the Enterprise Ireland website’s ‘Market Research Centre’ section for more information on the market research facilities available, and for a database of sector-specific information that will indicate whether there is research available for the market you wish to target.

Invest in Denmark is the trade and development agency for international companies looking for investment opportunities and business establishment advice in Denmark.



Boots on the ground

Depending on the type of business, aiming for in-market representation in the longer term is advisable, although not necessary. However, it is important to recognise the value of building good relationships with Danish business partners. Most successful Irish companies in Denmark visit a few times a year, as once a year is not enough to maintain the relationship.

If setting up a presence in Denmark, there are plenty of co-working spaces readily available and with different sector focuses.



Key Growth Opportunities in Denmark



Energy and Cleantech

Denmark has been focused on renewable energy for more than 40 years, with more than 50% of its energy today coming from renewable sources⁵⁵. As Denmark's goal is to become entirely powered by renewable resources by 2050, it is no surprise that cleantech is a key growth area for the country and home to a world-class cleantech cluster as a result⁵⁶. Highly regarded for excellence in wind power, smart grid development, green data centres and bioenergy, Denmark's government promotes and is committed to Denmark's position as a renewable energy leader⁵⁷. World-class smart grid infrastructure, research facilities and talent pools allow Denmark to continue in sustainable growth⁵⁸. Denmark's smart grid is one of the most reliable grids in the world and is being developed continuously, requiring new technologies for measuring, remote control, automatic response, communication and energy storage solutions⁵⁹.

Denmark is looking towards the bioenergy industry and wind power as the biggest contributors to its green energy transition⁶⁰. The Danish bioenergy cluster consists of 1,200 companies, 11,500

jobs and has a turnover of €3.3 billion with €1.1 billion in exports⁶¹. Within wind power technology, Denmark is home to seven of the 10 largest wind companies in the world, with a strong focus on strategic partnerships. 80% of the world's offshore wind turbines are either produced in Denmark or contain Danish components, with wind power currently meeting 40% of Denmark's electricity needs, heading towards reaching 50% by 2020⁶².

Automotive

In line with its green ambitions, Denmark has already put in place a national fuelling infrastructure for electric, hydrogen and natural gas vehicles in an effort to support a move away from fossil fuels⁶³. Denmark also allows pilot projects with self-driving level 4 vehicles on public roads (vehicles which can drive themselves and can be managed by remote control)⁶⁴. Denmark's proactive approach to advancing green transport technologies means good framework conditions exist for all types of solutions, whether electric or gas based⁶⁵.



Healthcare and Life Sciences

Denmark is home to one of the strongest life sciences clusters in the world, Medicon Valley⁶⁶. The key to Denmark's success is the close relationship between public and private partners

across science, education and regulation⁶⁷. Additionally, political focus on the area has resulted in the development of an environment for the best possible conditions for R&D, attracting many strong industry players⁶⁸.

Across the industry Denmark is home to major international pharmaceutical companies such as Novo Nordisk, Lundbeck, LEO Pharma, as well as global medtech players such as Coloplast, Oticon and Radiometer. The Biotech and pharma cluster has a global reputation for cutting-edge research, particularly in cancer, the central nervous system (CNS), diabetes care and within inflammatory and infectious diseases⁶⁹. Home to around 1,000 companies operating in the medtech space (250 dedicated medtech companies), Denmark is one of Europe's largest exporters of medical technology products per capita⁷⁰. The Danes' trademark love of technology is once again proven by their adoption of eHealth technology⁷¹. Denmark is one of the leaders of digital healthcare integration, noted as one of the world's most eHealth-ready countries due to digital proficiency⁷². Denmark is known for its healthcare sector IT systems (such as the National Patient Register) which allow communication between healthcare sectors as well as its patient servicing innovations (such as telemedicine platform initiatives)⁷³.



Key Growth Opportunities in Denmark

(continued)



Denmark is one of the most digital economies in the EU, with 94% of citizens online and making active use of online services⁷⁴. Danish businesses embrace digital tech, including cloud computing and e-invoicing as well as having access to a wide 4G coverage (soon to be 5G)⁷⁵. A well-established centre for big data and the Internet of Things (IoT), Denmark has one of the world's most digitised public sectors, as well as the most IoT devices per capita in Europe⁷⁶.

In this digital hub, 50% of Danish municipalities are working towards smart transport, lighting and climate adaptation technologies, with a focus towards better energy and social management⁷⁷. The largest smart city lab in Europe – the Danish Outdoor Living Lab (DOLL) – is a key location where companies can test their smart urban services⁷⁸. Additionally, national green targets are driving further investment, with businesses and the government realising the potential green applications for smart technologies⁷⁹. Copenhagen aims to become the world's first carbon-neutral capital by 2025, meaning they require innovative solutions for water and heating suppliers, transport, and waste management etc.

The fintech industry is a strong growth opportunity in Denmark, being the most funded tech vertical in the country⁸⁰. As a result, Denmark is on track to become one of the first cashless nations in the world⁸¹. The fintech market transaction value is expected to rise to USD 22. million by 2020⁸², the largest opportunities lie in digital payments, including:

- Mobile
- Cross-border
- Peer-to-peer
- Digital commerce transactions

Copenhagen's fintech lab is now one of the biggest dedicated fintech co-working spaces and incubators in Europe, boasting 50 start-ups and 170 entrepreneurs⁸³. Denmark's strong culture of collaboration means that these companies are interested in global partnerships and alliances to help companies scale and create jobs⁸⁴.



With an abundance of green power, low latency networks and one of the most reliable power grids in the world, Denmark has become a hub for data centre investment, presenting huge opportunities in high-tech construction⁸⁵. Denmark is regarded, by the World Bank, as one of the best in Europe for ease of doing business as well as ease and speed of construction permits⁸⁶. A company can receive a construction permit within six weeks (in zoned areas) making it the fastest in Europe⁸⁷.

Denmark has room for data centres to multiply. Only 50% of the current fibre grid capacity is being used⁸⁸. Denmark's low population density, low land costs, as well as energy-reliability benefits, is attracting companies such as Google, Facebook and Apple to locate in the country⁸⁹. However, unlike most other countries, data centres are locating outside of the capital, thus avoiding many of the bottleneck issues experienced in other countries e.g. lack of power and land⁹⁰. These areas are welcoming data centres as the waste heat being captured and utilised to warm 64% of Danish homes, aiding Denmark in its green goals⁹¹.



Legal & Taxation Information



Visa requirements

Denmark is a member of the EU and of the Schengen Area. Irish citizens do not need a visa to enter Denmark and can remain in the country as a visitor for up to three months⁹². The Department for Foreign Affairs and Trade offer comprehensive travel advice for Irish citizens travelling to Denmark: <https://www.dfa.ie/travel/travel-advice/a-z-list-of-countries/denmark/>



Import rules and regulations

Denmark is a member of the EU Customs Union and the Single Market.



Intellectual property rights

The Danish Patent and Trademark Office (DKPTO) grants patents for Denmark. Comprehensive information about applying for a patent in Denmark can be found via The Danish Patent and Trademark Office: <http://www.dkpto.org/>⁹³.



Corporate structures

Foreign companies wishing to operate in Denmark will most likely open a branch or representative office, both of which must be registered with the Danish Business Authority. There are different rules for companies who wish to establish their business in Denmark and for those who wish to provide services temporarily.

More information about setting up a business in Denmark can be found via [The Danish Business Authority](#)⁹⁴ or [Invest in Denmark](#)⁹⁵. Information about how to register a company can be found via Virk⁹⁶.



Key taxes and licenses

The corporate tax rate in Denmark is 22%⁹⁷ and social security contributions are lower than in most other countries in the world⁹⁸. Foreign companies must pay tax in Denmark on profits made in Denmark if they have a permanent establishment in the country, e.g. an office, a branch, a factory, a workshop or land^{99,100}. Some lines of work or business require a licence, permit or authorisation¹⁰¹.

Comprehensive information about the Danish tax system and business licences can be found via [The Danish Customs and Tax Administration](#) or [The Danish Business Authority](#).



Employment

The Danish labour market differs significantly from that of most other European countries and it is important that Irish companies become familiar with the workings of the sectors before hiring people.

The way the labour market functions is mainly negotiated by the social partners, and not by the Danish state. The rules are therefore tailored to suit the needs of different types of businesses, whilst ensuring that agreements are reached by consensus and underpinned by a sense of joint responsibility between employers' and employees' organisations. Collective agreements determine wages and there is no national minimum wage. The 'flexicurity' model also means that most members of the labour force are insured against unemployment, thus enabling a labour market in which it is easy both to hire and to fire staff.

More information about the Danish labour market can be found via [Invest in Denmark](#)¹⁰², [denmark.dk](#)¹⁰³ and [The Danish Business Authority](#)¹⁰⁴.



Helping You Win in Denmark



Enterprise Ireland assists clients entering new markets with:

Pre-visit support

Prior to engaging with an overseas market, client companies should engage with their Development Adviser (DA) and the Enterprise Ireland Market Research Centre in Dublin to ensure they leverage the full range of possible supports in preparation for engaging with the Enterprise Ireland team in the market.

- General market and country level information
- Sector overview
- Validation of the opportunities for your product or service
- Evaluation of your market entry strategy
- Suggested channels to market
- Competitor analysis
- Relevant contacts/suggested itinerary
- Summary of relevant market information resources

In-market support

- Introductions to buyers and decision-makers
- Identification of potential partners
- Facilitation of buyer visits to Ireland
- Assistance with product launches/workshops
- Securing reference sites

Mentors

Enterprise Ireland has built up an excellent network of mentors in Denmark who are able to work with Irish client companies on developing their businesses. This includes market and sector specialists, business accelerators and members of Irish business associations.

International trade events programme

Every year, Enterprise Ireland organises an extensive programme of events to support your business abroad. These include:

- Inward buyers' missions to Ireland
- Group stands at important international trade fairs
- Overseas trade missions
- Study visits to gain knowledge of overseas markets

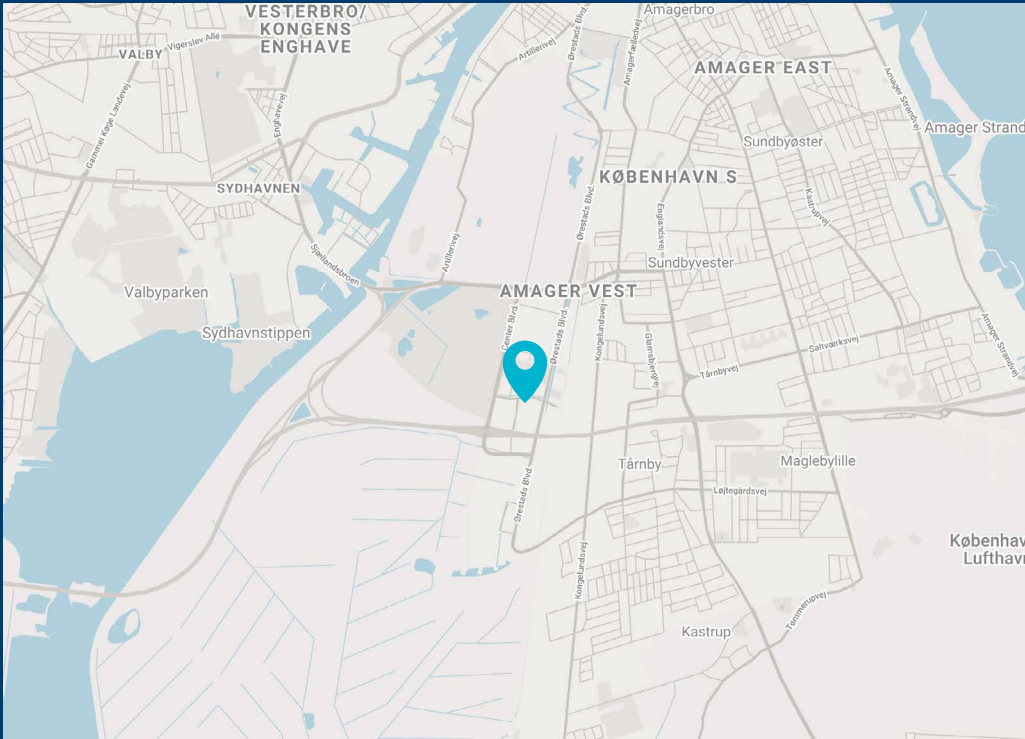
- Client knowledge events including seminars and workshops
- Networking events to build and enhance relationships with market contacts
- Further information is available at: www.enterprise-ireland.com/events

Power up your progress by plugging into an Irish network

Embassy of Ireland, Denmark:
www.dfa.ie/irish-embassy/denmark/



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Investment Funds Programmes
2014 - 2020

Co-funded by the Irish Government
and the European Union



European Union

European Regional
Development Fund

Ireland's European Structural and Investment Funds Programmes 2014-2020.
Co-funded by the Irish Government and the European Union.

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