

Export to Denmark

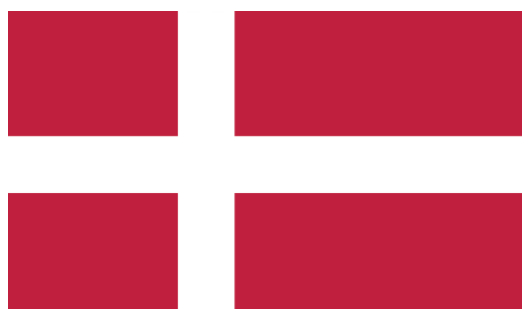


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1. General information

- The current economy of Denmark is characterised by a strong economic performance, with a GDP of around 374 billion euros in 2023 (source: [Danmark Statistik](#)) and one of the highest GDP per capita in the world. The country benefits from a highly skilled workforce, modern infrastructure, and a conducive business environment.
- The current economic situation is characterised by higher interest rates that have weighed on investment and domestic consumption, leading to a real wage loss in recent years. However, exports have benefited from strong international demand, particularly for pharmaceutical products (source: European Commission).
- Indeed, the pharmaceutical giant Novo Nordisk, with its weight loss drugs Ozempic and Wegovy, has been the driving force to avoid a contraction of the Danish GDP in 2023, according to the Danish government agency Statistics Denmark. Demand for these drugs has made Novo Nordisk the most valuable company in Europe, surpassing luxury conglomerate LVMH in 2023. (Source: <https://qz.com/novo-nordisk-ozempic-wegovy-denmark-gdp-1851309063>)
- Denmark counts other global and leading companies in various sectors, such as Maersk (shipping and maritime transport), Lego (toy), Carlsberg Group (brewing), Vestas (wind turbines), Pandora (jewellery), Ørsted (Energy), Coloplast (healthcare), Rockwool (mineral wool), Velux (windows manufacturing), Novozymes (healthcare), or Lundbeck (pharmaceutical).
- To stimulate growth and face challenges (such as an ageing population and the need to maintain long-term competitiveness), the Danish government implements economic policies focused on innovation, education, and environmental sustainability. Investments are being made in green technologies, renewable energy, and the health and life sciences sectors. 13 clusters in key sectors of the economy are being financed to facilitate cooperation between businesses, knowledge and educational institutions, and public organisations.
- On the fiscal front, Denmark seeks to maintain a balance between fiscal soundness and social protection. Tax reforms aim to encourage investment and job creation while ensuring a robust social safety net for citizens. (source: https://economy-finance.ec.europa.eu/system/files/2023-06/ip228_en.pdf). Thanks to budgetary measures, it was able to trigger a significant system of support for businesses to reduce the impact of the Covid-19 crisis. Denmark now enjoys the fastest economic recovery in the region. As for monetary policy, Denmark has a fixed exchange-rate policy, which means that Denmark's monetary policy is aimed at keeping the Danish Krone stable against the euro.
- The country is a firm supporter of international trade, having been a member of the EU since 1973 and participating in various trade agreements, including the European Economic Area (EEA) and the World Trade Organization (WTO). Denmark actively promotes free trade and seeks to diversify its trade partnerships to reduce dependence on certain markets. (source : <https://um.dk/en/foreign-policy/international-trade-policy>).
- Foreign trade plays a vital role in the Danish economy, with significant exports in sectors such as pharmaceuticals, agri-food, industrial equipment, and renewable energies. Key trading partners include Germany, Sweden, other EU countries, as well as the United States and China. (source: <https://oec.world/en/profile/country/dnk?redirect=true>).
- In January 2024 the NGO Transparency International published their 2023 Corruption Perception Index placing Denmark as the best of 180 countries. The absence of corruption makes Denmark a favourable place for foreign companies or investors looking for an attractive place to establish their activities. Government agencies are easy to get in touch with and taxes - while high - are straightforward and transparent.



2. Additional indicators

Economic indicators

Find the main socio-economic indicators for this country, as well as its trade with Brussels and Belgium, in the publication "[Brussels and the world – Country statistics](#)" on [analytics.brussels](#), [hub.brussels](#)' online data library.

The "[Brussels and the world - General statistics](#)" publication also provides data on trade between the Brussels-Capital Region and the rest of the world, by continent and by major world region. The same type of data is also available for the various regions of Belgium, as well as for Belgium as a whole.

Social and environmental indicators

If you'd like to know where your country stands in terms of social, environmental and economic issues, access a series of [composite indicators from the European Commission](#), structured according to the 17 United Nations Sustainable Development Goals¹ and the European Commission's 6 priority policy areas².

Free trade agreements

European agreements have a major impact on market accessibility and trade with certain countries. The links below, published by the European Commission, will provide you with all the information you need on free trade agreements and trade barriers. Existing agreements, those that have not yet been ratified and those that are expected to be ratified, can be consulted here:

- [Free trade agreements](#)
- [Trade barriers](#)

¹No poverty, Zero hunger, Good health and well-being, Quality education, Gender equality, Clean water and sanitation, Clean and affordable energy, Decent work and economic growth, Industry, innovation and infrastructure, Reduced inequalities, Sustainable cities and communities, Sustainable consumption and production, Measures to combat climate change, Water life, Land life, Peace, justice and effective institutions, Partnerships to achieve the goals.

² A green pact for Europe, An economy serving people, A Europe fit for the digital age, A stronger Europe on the world stage, Promoting our European way of life, A new impetus for European democracy.



3. On-site: a step-by-step guide

Market access and first contacts

Prospecting

When prospecting for business in Denmark, consider these important factors:

- Denmark has a stable and business-friendly environment. It's known for its low corruption levels, efficient bureaucracy, and strong rule of law.
- In addition to its domestic market and its strategic position in the Nordic region, Denmark is the location for numerous Procurement departments of UN agencies (UNICEF, UNOPS, UNFPA, UNDP). Companies can create a profile on the UNGM platform (<https://www.ungm.org/>) to be registered as vendors, consult open calls for tenders, and stay informed about business seminars.
- We strongly recommend using a local commercial intermediary for the distribution of consumer products.
- Danes are used to working with long-term partners. Building trust and relationships is crucial in Danish business culture.
- Mentioning familiar customers or partners, whether they're Danish, close to Denmark such as German, or international, can work as a reassuring factor for your Danish contacts.
- Denmark is a leader in innovation and sustainability. Highlighting environmentally friendly practices and innovative solutions can attract Danish customers.
- Networking is essential in Denmark. Attending industry events, joining professional associations, and using social networks to connect with potential clients and partners is highly recommended.



Exporting

Payments

- According to the Danish National Bank, in 2020, cash payments accounted for less than 10% of transactions. Danes, especially the younger generation, prefer using digital payment methods, making the country one of the most cashless societies in the world.
- Credit and Debit Cards: The most popular payment method in Denmark is the credit or debit card.
- Mobile Payments: Mobile payment apps have also gained significant popularity in Denmark.
- Bank Transfers: Bank transfers, especially for B2B transactions, are common in Denmark. Banks offer a variety of digital solutions, including online and mobile banking, making transfers easy and convenient.



Company types

You must register your company at the Danish Business Authority. You can register for a wide variety of company and association types.

- Aktieselskab (A/S): public limited liability company
- Anpartsselskab (ApS): private limited liability company
- Partnerselskab (P/S): limited partnership company
- Andelsselskab med begrænset ansvar (A.M.B.A.): cooperative society with limited liability
- Forening med begrænset ansvar (F.M.B.A.): association with limited liability
- Enkeltmandsvirksomhed: sole proprietorship
- Kommanditselskab (K/S): limited partnership
- Interessentskab (I/S): partnership
- You can find further information in English here:
<https://www.dlapiperintelligence.com/goingglobal/corporate/index.html?t=02-entity-setup&c=DK>
- Or from the official Danish Business Authority here, in Danish:
<https://erhvervsstyrelsen.dk/virksomhedsformer>

support and subsidies

Discover all subsidies for Brussels businesses on the Brussels Economy and Employment website.

Interesting markets for a first export

Lifescience

The life science sector plays a crucial role, driven by leaders such as the Novo Nordisk group, as well as laboratories H. Lundbeck and Leo Pharma. The Medicon Valley cluster in Copenhagen and southern Sweden is one of the most dynamic in Europe, focusing on cutting-edge areas such as diabetes, inflammation, e-health, diseases of the central nervous system and oncology. However, the major Danish pharmaceutical companies are facing challenges, such as the end of patents on their main products and the emergence of generics. As a result, it is imperative for them to engage in development, in-licensing or business acquisitions to maintain their market position. Biotech companies in Denmark are also open to international partnerships, favoring collaboration on European projects in particular.

Ecobuild

Denmark has a strong architectural tradition that emphasizes both aesthetics and functionality, with notable firms like BIG, Henning Larsen, and 3XN enjoying international recognition. Brussels and Denmark share a common interest in sustainable construction, setting ambitious energy-saving targets. Brussels has developed expertise in Passive Construction since 2015, presenting opportunities for collaboration. Other leading companies in the construction sector, like the window manufacturing company Velux, are proactive in exploring fresh and inventive solutions to remain competitive, develop circularity and broaden their market presence.

Circular economy

Denmark's resource consumption is far above the EU and world averages (source: <https://ddc.dk/wp-content/uploads/2023/08/Circularity-gap-report-english-version.pdf>). To face



this challenge, public authorities, knowledge institutions, business organisations are endeavoring to establish a national framework. Some massive public investments have been assigned towards different sectors, such as plastics and textile recycling (source: <https://innovationsfonden.dk/en/press/106-million-green-research-mission>), food systems, construction, or waste management.

Food / Organic & Premium products

Denmark has witnessed a notable increase in the sale of organic products, coupled with a sensitivity to prices, marking a significant trend in consumer preferences. Indeed, the Danish organic market stands as the largest proportionally worldwide. In 2020, organic food accounted for approximately 13 percent of the country's total retail food market, showcasing a substantial adoption of organic choices by Danish consumers (source: <https://agricultureandfood.dk/danish-agriculture/organic-production/>). Consumer demand for a broad range of organic products has resulted in Danish imports exceeding exports.

Technology / ICT

Denmark is one of the most digitized economies in the EU, with an excellent IT infrastructure, a leading position in e-government, and a tech-savvy population. There are a few specific areas in which Denmark stands out: audio and sound technology (with companies as Bang&Olufsen, Brüel & Kjør, or Oticon); robotics; wireless and mobile technology; software development (IBM, Microsoft, and SAP have chosen Denmark to established innovation and development centers); business solution development (with successful tech companies as Zendesk, Unity Technologies, Tradeshift, Podio, Siteimprove, and Trustpilot); eGovernment solutions (besides being on the top of the United Nations' e-Government rankings, the public sector is the largest consumer of IT services); and cleantech. Overall, SMEs dominate the sector, and they frequently seek to establish partnerships with foreign partners.

Please do not hesitate to contact us for any questions regarding trade shows: copenhagen@hub.brussels

Name Trade Show	Place	Time	Subject	Website
Wind Europe	Copenhagen	April	Wind Energy	https://windeurope.org/
Nordic Organic Food Fair	Malmö (Sweden)	November	Organic and Sustainable products	https://www.nordicorganicexpo.com
Nordic Innovation Fair (Part of Tech Tour)	Copenhagen	November	Showcases business opportunities based on frontier technology, including both licensing opportunities for established companies and IP based spin out companies looking for investments.	https://www.linkedin.com/company/nordic-innovation-fair/?original_referer=https%3A%2F%2Fwww%2Egoogle%2Ecom%2F%2ForiginalSubdomain=dk
Copenhagen International Fashion Fair (CIFF)	Copenhagen	February and August	One of Europe's most inspirational, dynamic and innovative sales platforms in fashion.	https://ciff.dk
Digital Tech Summit	Copenhagen	Changing	The largest academic based technology and business event in the Nordic countries.	https://www.linkedin.com/company/digital-tech-summit/?originalSubdomain=dk



Proptech Symposium	Copenhagen	May	Real estate	https://www.proptechdk.dk/symposium
3 Days of Design	Copenhagen	June	Platform for global talents to showcase new concepts within design, lifestyle, furniture.	https://www.3daysofdesign.dk
Nordic Life Science	Copenhagen	November	The largest Nordic partnering conference dedicated to the life science industry.	https://www.nlsdays.com/
Nordic Metaverse Summit	Copenhagen	January - February	The Confederation of Danish Industry (DI) and the Copenhagen Institute for Futures Studies (CIFS) have joined forces to let Nordic stakeholders investigate the Metaverse across industries	https://www.danskindustri.dk/arrangementer/soeg/arrangementer/271-metaverse-konf/
Trends and Traditions	Copenhagen	May	Join Scandinavia's biggest Meet & Greet event for interior-, design-, and architecture industries.	https://www.trendstraditions.dk/en/
Tech BBQ	Copenhagen	September	Connects tech & hygge . Talks and stands on latest trends. Networking in a cozy atmosphere, listen to trendsetting & inspiring speakers and enjoy some good old-fashioned BBQ.	https://techbbq.dk/
Health and Rehab Scandinavia	Copenhagen	Bi-annual, Spring	Health & Rehab is the leading trade fair, showcasing the latest and best of assistive technology, health and welfare technology, rehabilitation as well as care and hospital equipment.	https://www.health-rehab.dk/gb/
Building Green	Copenhagen	November	Building Green Copenhagen is the largest sustainability event within the construction industry in Denmark for suppliers and buyers and new innovation.	https://buildinggreen.eu/cph/
LOOP FORUM	Copenhagen	April	Forum and exhibition space on circular solutions within waste and resources.	https://www.loopforum.dk/
Presidents Summit	Copenhagen	29-30 May 2024	Leadership	https://www.presidents-summit.com/



Food Expo	Herning	22-24 March 2026	Foodexpo brings together professionals from the entire food industry.	https://www.foodexpo.dk/
Formland	Herning	17-19 August 2024	Lifestyle and Interior Design	https://www.formland.dk/



4. Business culture

- The first contact is very important and should preferably be via e-mail. An unsolicited first contact might be seen as an intrusion to the person's planning. A short and clear message, with a few relevant references and a link to your website in English, is recommended.
- Danes value efficiency during meetings and will generally accept an invitation if they have an interest in doing it. It is a good idea to prepare a short presentation, well-structured with the key topics outlined. It is best to leave any digressions for another occasion. During the interview, you should not hesitate to ask direct and precise questions on points that need clarification.
- Informality and flat hierarchical structure are prevalent in Danish workplaces. There's typically no strict dress code, and interactions among colleagues are casual. When introducing yourself, you have the option to use your full name. Following the initial introduction, it's normal for everyone to use first names. Moreover, titles and status hold little significance in day-to-day work life. It's typical for individuals to be modest about their positions.
- Danes prioritize work-life balance and value flexible working arrangements. Appointments after 3.30pm can be difficult to obtain and are not recommended to avoid the risk of last-minute cancellations, often for family reasons.
- Meetings start very punctual in Denmark, arriving 10 min early is therefore recommended. There will be a minimum of small talk. Danes prefer to get to business quickly. They are pragmatic, rational and direct. A negative answer is unquestionable, since it has been carefully thought through.
- While many Danes speak English fluently, learning some Danish can demonstrate respect for their culture and facilitate communication.



5. What can we do for you?

The General Delegates and Local Representatives of the Region employed by hub.brussels are official representatives of the Brussels Government abroad, they support Brussels companies that want to export, and search and prospect for new investors.

They have the information, expertise and in-depth knowledge about the specifics of different foreign markets. Based on that knowledge, they help to refine and fine-tune your export plans, with advice on regulations, competition, market entry conditions, permits, etc. Furthermore, they can support you with your questions regarding exports, certain sectors within the jurisdiction, contacts with intermediaries, business culture, and much more.



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Key addresses

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copenhagen@diplobel.fed.be

Honorary consulate in Aarhus

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8000 Aarhus

Honorary consul Carsten Henriksen

Tel: (+45) 33 34 07 90

cahe@kammeradvokaten.dk

Honorary consulate in Haderslev

Simmerstedvej 26

6100 Haderslev

Honorary consul Lars Engel

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Honorary consulate in Odense

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5000 Odense

Honorary consul Niels Thorborg

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Honorary consulate in Nuuk (Greenland)

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Postbox 510

3900 Nuuk/Greenland

Honorary consul Jannik Isidor

T: +299 32 12 52

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Useful websites to delve into

Establish a business in Denmark: <https://businessindenmark.virk.dk/guidance/services-contact-point/Establish-a-business-in-Denmark/>

A guide on how to establish business in Denmark (with more information about the different types of company): <https://investindk.com/-/media/websites/invest-in-denmark/files/investindk-fact-sheet-how-to-establish-a-business.ashx>



Denmark's 13 national clusters: <https://clusterexcellencedenmark.dk/the-danish-clusters/denmarks-13-national-clusters/?lang=en>

Food Nation Denmark: food and agricultural cluster <https://foodnationdenmark.com/>

State of Green, the entry point to Danish' green solutions: <https://stateofgreen.com/en/>

Medicon Valley Alliance: <https://mva.org/>

Bloxhub, the Nordic Hub for Sustainable Urbanization: <https://bloxhub.org/>

Copenhagen Capacity, official Danish organisation for attracting international companies, investors and professional talent to Denmark and the Greater Copenhagen Region
<https://www.copcap.com/>

Dansk Industri: Danish chamber of commerce, across various sectors, with + 2000 members <https://www.danskindustri.dk/english/>

