



**MINISTRY OF FOREIGN AFFAIRS
OF DENMARK**
Invest in Denmark



A STRONGER DENMARK

Strategy for attracting foreign investments 2024-2027

The Danish Ministry of Foreign Affairs

INVEST IN DENMARK

Through Invest in Denmark, the Ministry of Foreign Affairs works to attract, retain, and develop foreign investments in Denmark. Invest in Denmark is Denmark's national investment promotion organisation. The investment promotion strategy for 2024-2027 sets a direction for Invest in Denmark's strategic efforts.

As part of the Ministry of Foreign Affairs, Invest in Denmark's efforts draw on significant knowledge and insight into international developments based on a permanent presence in relevant markets and strong networks, cultural understanding, and sector competences.

The mission of the Ministry of Foreign Affairs is to provide a necessary and ideal platform for establishing and maintaining existing networks and identifying potential new investors. Therefore, investment advisors are located at selected missions together with their innovation and export advisor colleagues. This set up enables collaboration across the board and strengthens efforts to attract technology- and knowledge-intensive investments to Denmark.

Invest in Denmark offers a confidential one-stop advisory service for foreign companies and contributes to making information more easily accessible to foreign investors who do not have Denmark on their radar. Denmark is often in competition with other countries in attracting foreign investments. Like a number of investment promotion organisations in like-minded countries, Invest in Denmark's advisory services are free of charge.

The efforts are carried out in close cooperation with business partners across Denmark and Invest in Denmark has sector experts located close to the relevant knowledge environments and ecosystems. This provides interested foreign investors the knowledge and understanding of the specific investment and research & development opportunities as well as an understanding of the framework conditions in Denmark.

*The Ministry of Foreign Affairs' missions with investment advisors
(as of 1 January 2024)*



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PREFACE

There are many things we are good at in Denmark.

We are at the forefront of green technology, we have a world-class life sciences industry, and we are one of the world's most digitised societies.

These are all strongholds that make Denmark an attractive location for foreign companies.

At the same time, foreign companies are important for us to ensure that we are constantly developing our strongholds.

When foreign companies settle in Denmark, they do not only bring capital. They also bring with them new knowledge, new technology, and skilled employees. That increases the overall pool of talent and strengthens the ecosystems within the Danish business community.

Even though foreign companies make up just three percent of the total number of companies in Denmark, they account for every fifth workplace and a quarter of the value creation in the private sector.

That is also why there is fierce competition to attract foreign investments.

With this strategy, we are setting the framework, from a national perspective, as to which investments we will prioritise to attract.

Because it is not enough just to attract foreign investments. It is also about attracting the right investments. We want to attract investments that can support the development of new and existing strongholds in all of Denmark.

At the same time, we want foreign investments to contribute to solving a number of the most important challenges we, as a society, face: The green and digital transition, new and better treatments within the healthcare sector, and, not least, greater resilience with regard to supply and value chains.

Overall, we want to attract investments that make Denmark stronger.

The effort to attract foreign investments reflects the fact that we are in a new geopolitical reality with increased conflict and competition. Trade policy has become an important instrument in our foreign policy.

The national investment promotion effort is anchored in the Ministry of Foreign Affairs, but the success of the efforts depends on close cooperation with public and private stakeholders nationally, regionally, and through the municipalities.

Together, we can create the best possible results for the benefit of all of Denmark.

A handwritten signature in blue ink, appearing to read 'Lars Løkke Rasmussen', with a small dot at the end of the line.

Lars Løkke Rasmussen

SUMMARY

Invest in Denmark works to attract foreign investments that contribute to solving the challenges of society and creating good jobs to the benefit of the Danish economy - today and in the generations to come.

The strategy sets a direction for the overall national investment promotion efforts for the next four years and forms the framework for attracting, retaining, and developing foreign investments.

Invest in Denmark attracts investments that:

- develop Danish strongholds
- accelerate the green transition, and contribute to responsible business conduct
- promote growth and development in all of Denmark
- strengthen Denmark's resilience

1 ATTRACTING INVESTMENTS THAT DEVELOP DANISH STRONGHOLDS

Invest in Denmark focuses on technology- and knowledge-intensive investments that increase productivity and innovation in the Danish business community and that support the development of Danish strongholds.

- Three out of four investment projects must be technology- and knowledge-intensive by 2027.

Danish strongholds

In cases where Danish companies and knowledge environments successfully innovate and specialise, they may constitute a Danish stronghold. It reflects areas where Danish companies and knowledge environments are particularly internationally competitive.

Ecosystems

Danish ecosystems consist of a number of different actors, including companies, knowledge and educational institutions, cluster organisations, business lighthouses, investors, entrepreneurial environments, authorities, the public sector, etc. The cooperation between actors can contribute to developing and strengthening knowledge environments and Danish strongholds.

2 ATTRACTING INVESTMENTS THAT ACCELERATE THE GREEN TRANSITION AND CONTRIBUTE TO RESPONSIBLE BUSINESS CONDUCT

Invest in Denmark prioritises attracting investments that support and accelerate the green transition and that live up to an environmental and social responsibility to contribute to responsible business conduct in Denmark and globally.

- 50% of the overall target for the number of investment projects must be sustainable by 2027.

3 ATTRACTING INVESTMENTS THAT PROMOTE GROWTH AND DEVELOPMENT IN ALL OF DENMARK

As a national investment promotion organisation, Invest in Denmark is mandated with attracting investments to all of Denmark. The efforts form the framework for a dynamic investment promotion effort for the country as a whole, where Invest in Denmark works together with and supports local efforts from other stakeholders within the national business promotion system.

- At least 10% of the total job creation must take place in each of the five Danish regions.

4 ATTRACTING INVESTMENTS THAT STRENGTHEN DENMARK'S RESILIENCE

Invest in Denmark prioritises attracting foreign investments that address Denmark's societal challenges and thereby strengthening the country's resilience.

- Invest in Denmark must develop a tool to assess whether an investment contributes to the strengthening of Denmark's resilience.

CONCRETE ACTIONS

Invest in Denmark will report annually on the progress made in achieving the goals set out in connection with the four overall strategic priorities.



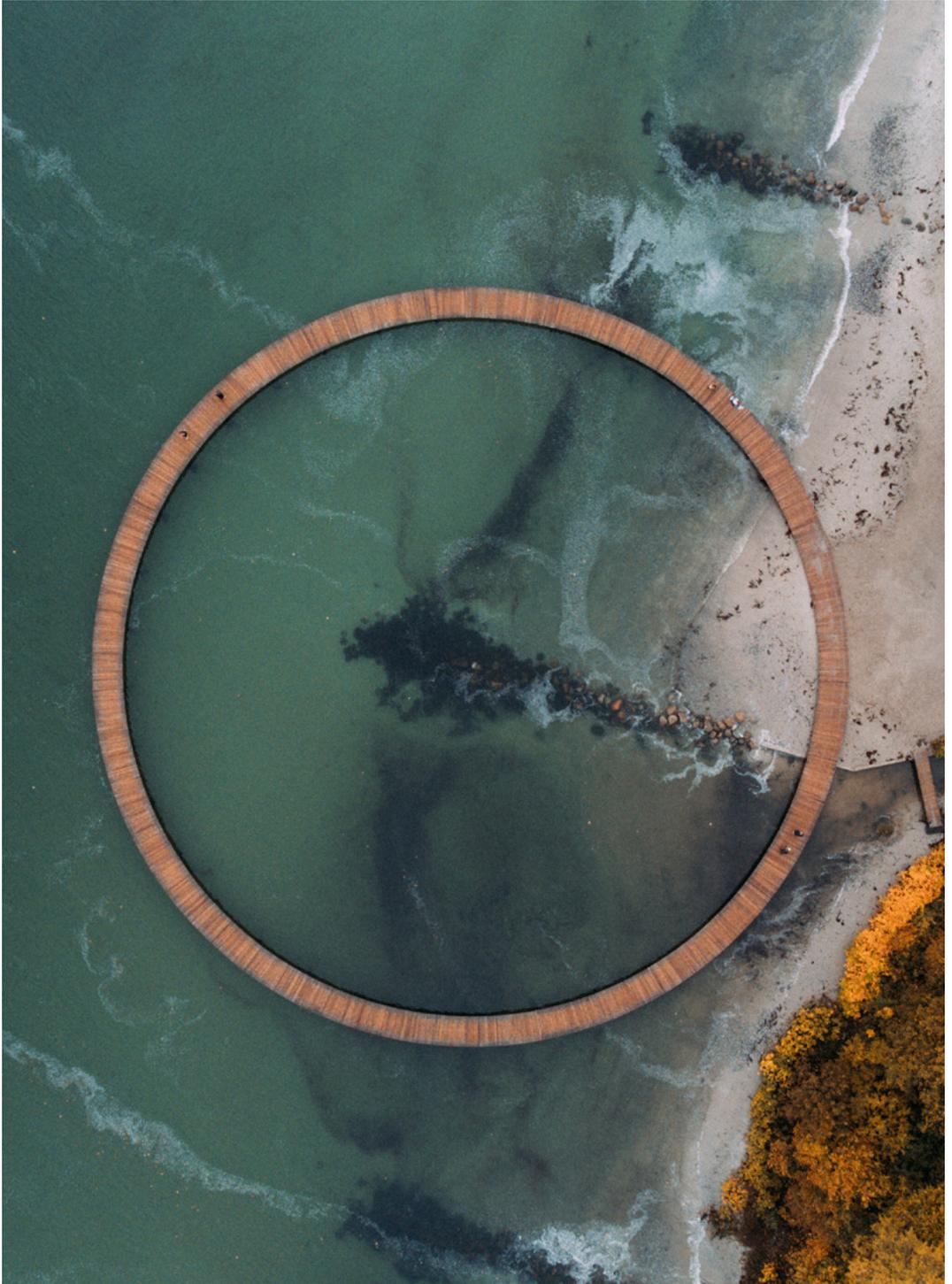
FOREIGN INVESTMENTS' CONTRIBUTION TO DENMARK

As a small, open economy, Denmark is deeply dependent on other countries in the form of imports, exports, and foreign investments. Trade and investments across national borders are a major part of the foundation that allows Denmark to have businesses with global strongholds that contribute to a sustainable development in Danish growth and prosperity.

The conditions for trading and investing across national borders have been changing in recent years. This can be seen, for example, by the increasing geopolitical shifts and tensions. In recent years, the global COVID-19 pandemic and the Russian invasion of Ukraine have made clear the consequences this can have for supply and value chains. In this new geopolitical reality, e.g., China, the United States, and the EU are increasingly focusing on strengthening their strategic autonomy and resilience.

In this context, foreign investments play an important role. Attracting targeted investments will not only develop Danish strongholds and its ecosystems, but will also strengthen Danish supply chains, e.g., by attracting sustainable production to Denmark. Foreign investments bring new knowledge, technologies, and talent that make Denmark better equipped to face current challenges such as climate change and technological vulnerabilities.

Denmark is one of the best countries in the world at establishing and running businesses due to its unique framework conditions such as political stability, the access to a highly trained workforce, well-developed public-private partnership, well-functioning infrastructure, and a generally well-functioning and efficient society. Denmark is at the top in terms of global competitiveness and is an attractive market for foreign investors and companies in many areas.



Over the past ten years, the volume of incoming and outgoing investments has increased by more than 5% per year.¹ The development has been positive, as increased internationalisation contributes to a more efficient division of labour with well-functioning markets through increased competition. Foreign investments² can be a catalyst for Danish strongholds, and they provide a significant contribution to the Danish economy and the Danish business community, which is reflected in the fact that they account for a quarter of the Danish export of goods.³ Out of the approx. 320,000 companies in Denmark, almost 9,000 are foreign-owned. With more than 325,000 full-time employees, foreign-owned companies contribute significantly to the Danish economy, *cf. Figure 1*.

In general, foreign-owned companies are larger, more capital-intensive, and employ more highly skilled labour compared to Danish companies. This means that they are more productive than Danish-owned companies, and salaries are typically higher. It is beneficial for Denmark's prosperity and positive for the Danish economy, as it creates derivative effects for Danish companies in the form of the transfer of new technology and knowledge.

Denmark must be positioned as a destination where companies and foreign investors have good opportunities to think in new ways and try out new ideas. This ensures that Denmark will remain a driving force for innovation and development on the international stage, all factors that are essential for maintaining Denmark's competitiveness.

The ambition for a stronger Denmark through foreign investments is a joint task for stakeholders at the national and local level. The Ministry of Foreign Affairs, through Invest in Denmark and its missions abroad, plays an important role as a link between foreign investors and the Danish municipalities and other stakeholders.

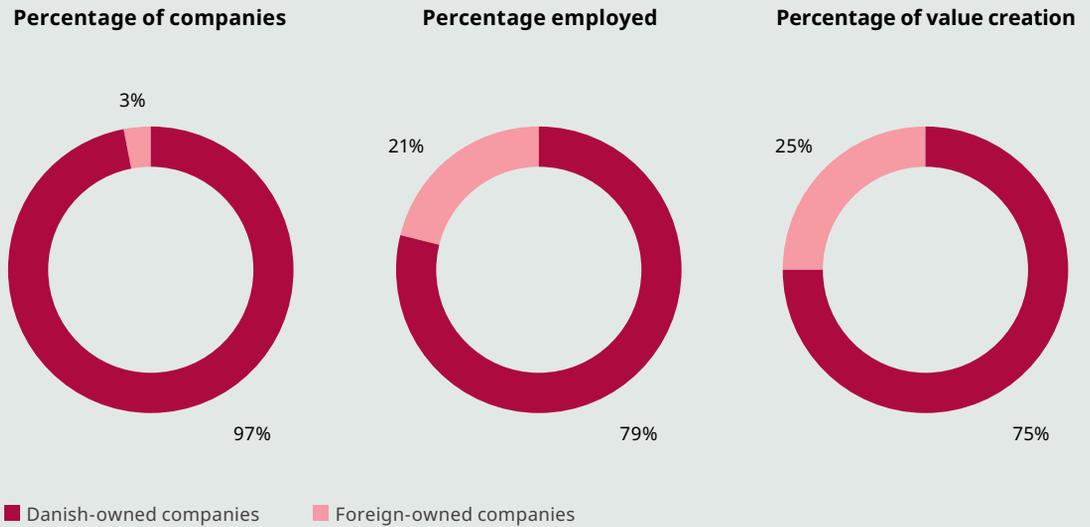
1. Source: The Danish National Bank, DNDIA

2. Source: OECD – minimum 10% direct or indirect ownership

3. Statistics Denmark

FIGURE 1

Companies in the private sector in Denmark, Danish-owned and foreign-owned, 2021.



- Foreign-owned companies invest an average of DKK 45 billion annually, corresponding to 24% of the total investments in Denmark
- Foreign-owned companies create 24% of the overall added value (BVT) among companies in Denmark
- Foreign-owned companies account for 22% of the income generated from corporate taxes

STRATEGIC PRIORITIES

Invest in Denmark works to attract foreign investments that contribute to solving society's challenges and creating good jobs to the benefit of the Danish economy - today and for the generations to come.

Invest in Denmark attracts investments that:

- develop Danish strongholds
- accelerate the green transition and contribute to responsible business conduct
- promote growth and development in all of Denmark
- strengthen Denmark's resilience



1 INVESTMENTS THAT DEVELOP DANISH STRONGHOLDS

Invest in Denmark takes its point of departure in the global investment and market trends that suit Danish skills and knowledge, in order to effectively contribute to the development of existing and new Danish strongholds. The work supports a continued active and coherent economic diplomacy via close partnerships, where foreign investments not only contribute positively to Danish growth and employment, but that also promote innovative Danish solutions to the benefit of a sustainable global transition.

In this light, Invest in Denmark proactively focuses on four areas where there is an overlap between Danish strongholds and a significant potential to attract foreign investments: Life Science, Food, Tech, and Cleantech. The four focus areas include selected subsectors where there is deemed to be a match between foreign investors and Danish skills and interests, and which create value for Denmark.

Invest in Denmark is proactive and seeks out investment opportunities that lie within our strategic priorities and which are expected to create significant value within the focus areas and subsectors that Invest in Denmark works within.

With regard to investment opportunities that lie outside the strategic priorities and focus areas, Invest in Denmark generally only assists companies that contact Invest in Denmark on their own initiative and where Invest in Denmark can contribute.

INVEST IN DENMARK'S FOCUS AREAS

Life science

The life sciences industry is of major importance to the Danish economy. At the same time, it is a good example of how strong ecosystems can arise with roots in good research & development, manufacturing practices etc. which in turn have led to the creation of Danish strongholds. The life sciences industry's export of goods has increased by 227% since 2008 and accounted for 19% of Denmark's export of goods in 2023.

Foreign investments play a decisive role in realising the continued potential in the life sciences industry. However, the international competition for investments in life science is intense. Denmark must, therefore, position itself as one of Europe's most attractive countries for sustainable life sciences production, so that foreign investments will continue to seek out Denmark and contribute to the development of the Danish life sciences industry.

The investment promotion efforts within life science are targeted at selected subsectors, including pharma & biotech, digital health & medical technology, and medicinal cannabis. Invest in Denmark works across sectors to attract clinical studies, with the majority of clinical studies falling within the areas of pharma & biotech. Attracting clinical studies helps to ensure that Denmark maintains and develops its internationally recognised position and contributes to creating better health for the Danish people.

The pharmaceutical industry provides a major boost to production

Pharmaceuticals are among Denmark's largest export products, and at the same time the pharmaceutical industry constitutes an increasing share of the total industrial production in Denmark. Danish pharmaceutical production is also strong compared to other western countries, to which both Danish and foreign investments have contributed. However, international competition is intensifying, and Denmark's international strongholds must not be taken for granted.

Invest in Denmark attracts foreign investments that support and develop the pharmaceutical industry, as they help to ensure that Denmark maintains and develops its competitiveness and can contribute to strengthening supply chains in the pharmaceutical industry. At the same time, patient safety in Denmark is increasing. Invest in Denmark attracted a total of nine pharma & biotech investments in 2023.



Clinical studies develop the skills of health personnel and at the same time benefit Danish patients because they get timely access to new, innovative treatments. Through foreign investments, we ensure that new knowledge and expertise does not bypass Denmark.”

Marianne Pilgaard, CEO, Trial Nation

CASE

Controlant - a global leader in the digital transformation of pharma supply chains

In 2023, Controlant - a global leader in tackling the issue of waste in the pharma supply chain with headquarters in Iceland - opened a subsidiary in Denmark. Up to 30% of all medicines and vaccines go to waste for a variety of reasons including lack of visibility in pharma supply chains and failure in temperature-controlled logistics. Controlant delivers real-time, pharma-validated monitoring across the supply chain of medicine and vaccines. With a successful product delivery rate exceeding 99%, Controlant empowers the world's leading pharmaceutical companies as well as logistics service providers to reduce waste and ensure patient safety. Invest in Denmark, together with Copenhagen Capacity, has been supporting Controlant in the establishment in Denmark. It was especially Denmark's strong life sciences ecosystem and Denmark's sustainability profile that made Controlant invest in Denmark.

Food

The Danish food cluster provides a significant contribution to the Danish economy. In 2022, the sector accounted for about 22% of Denmark's total exports of goods. At the same time, global crises have caused market and food insecurity, which requires new ways of thinking.

Within plant-based foods, foreign companies bring, among other things, innovation and new technology to Denmark. Foreign companies can thus contribute to Denmark becoming a leader in the development of the plant-based products of the future. Not only does it contribute to the Danish economy and Danish exports, but it also contributes to the green transition of agriculture and food production, both nationally and globally.

The investment promotion efforts within the area of food are targeted at biosolutions (incl. ingredients), plant-based foods and agritech.

Biosolutions can accelerate the green transition

Biosolutions are biotechnological climate solutions within, e.g., food, agriculture, and materials. The strong research environments and the close cooperation between public and private actors, among others, the universities and the business world, puts Denmark in a leading position within a number of biotechnological, climate, and environmental solutions. And in this way, there are good opportunities to establish this area as a Danish stronghold.

Foreign investments have the potential to create significantly innovative products and solutions within this sector, which supports the development of biosolutions as a stronghold. Since 2022, Invest in Denmark has attracted eight investments within the field of biosolutions.



Foreign companies and the knowledge and skills they bring with them play a significant role in the strength of the innovation within the Danish food and bioresource cluster, and as a cluster organisation we have a major interest in introducing foreign companies to the Danish ecosystem."

Lars Visbeck Sørensen, CEO, Food & Bio Cluster Denmark



CASE

North American Comet establishes itself and strengthens its position in Denmark

Comet and its investment in Kalundborg is a good example of the potential of biosolutions as an area for investment. Comet entered into a joint production agreement with a bio-refinery that utilizes the residual value streams from agricultural production for such products as bioethanol and prebiotics. Comet has developed a technology that extracts nutrients from food production waste and produces healthy and sustainable products for use in nutritional supplements, food, and beverages. In collaboration with Copenhagen Capacity, Invest in Denmark drew on the expertise of Kalundborg Symbiosis, one of the world's leading actors in industrial symbiosis and circular economy, which has contributed to Comet becoming an integrated part of the ecosystem.

Tech

Technological and digital development remains one of the primary catalysts for productivity and change in the world, seeing as it creates new markets for products and services. At the same time, a global technological race is underway. The competition to be first in developing new technology such as artificial intelligence and quantum technology is particularly led by the United States and China.

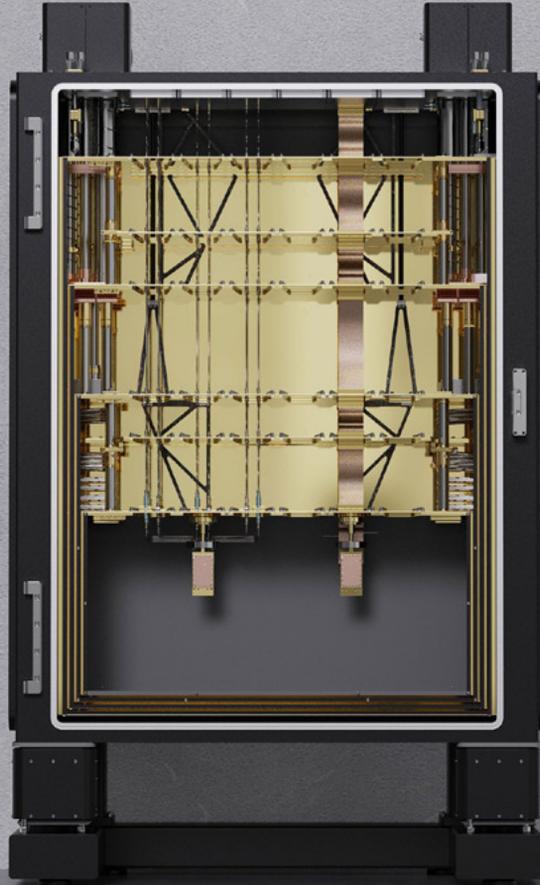
Danish research and innovation is strong in a number of areas within artificial intelligence and quantum technology and thus these areas represent a great potential as Danish strongholds. Invest in Denmark focuses on attracting investments within these sectors with a view to developing products and new knowledge-based solutions that support the development of these sectors.

The investment promotion efforts in tech also include robotics and drone technology as well as software development.

Denmark in a leading role in the development of quantum technology in Europe

Quantum technology is a term for various technological solutions that can be used widely in society. Standing on the shoulders of Niels Bohr's pioneering research, with a contemporary research environment of international stature and a strong ecosystem, Denmark has a special voice in the international quantum environment. This puts Denmark in a unique position to leave a Danish mark on the global rules of the game.

If the Danish quantum ecosystem is to continue to be found among the world's leaders, it will require an intensified effort to attract foreign companies that can supply the knowledge, talent, and capital necessary for the development of the quantum technology sector in Denmark. In 2023, Invest in Denmark attracted five foreign investments within the quantum sector.



CASE

Leading quantum company chooses Denmark as its European headquarter

American Maybell Quantum established a European headquarter in Copenhagen in 2023. Through the innovation of sophisticated cooling infrastructure, Maybell Quantum is a leader in the global quantum technology landscape. Their presence helps promote Denmark's role as one of the leading quantum nations. Maybell Quantum has become an integral part of the Danish quantum ecosystem, which, among other things, is reflected in the fact that the company is part of Quantum House Denmark at the Niels Bohr Institute, which is one of the initiatives launched in Denmark's national quantum strategy in 2023. It was precisely the opportunity to become part of the Danish quantum ecosystem that contributed to Maybell Quantum establishing themselves in Denmark.

Cleantech

The world needs a significant green transition, which requires targeted investments and technology development. Denmark is a leading green country with unique prerequisites for promoting renewable energy and reducing global CO₂ emissions.

Denmark's green stronghold is the result of a long-term focus on the development of green energy technology and broad energy agreements. The development of innovative green solutions is supported by Danish research of high international quality within, e.g., energy and environmental technology. In 2022, Denmark exported energy technology and services worth DKK 106 bn.

The investment promotion efforts within cleantech are targeted at wind energy, green hydrogen, and Power-to-X (PtX), green maritime and transport, carbon capture, storage and utilization (CCUS), green data centres, and energy storage.

Hydrogen and PtX reach new heights in Denmark

Denmark has the potential to develop a number of new green strongholds, e.g. within PtX. Denmark is leading a year-long investment in the development of hydrogen technology and, with its unique geographical location, has access to large amounts of green electricity which can be used for the production of green hydrogen and green fuels.

Denmark must exploit this commercial and export potential by making it possible to scale-up the development of the Danish PtX industry across the entire value chain. Foreign investments can make a significant contribution to this sector and they can also contribute with knowledge and new solutions. In 2023, Invest in Denmark attracted six foreign investments within PtX.



CASE

Mitsui – Power-to-X in Kassø

In 2023, Mitsui & Co., Ltd., a leading Japanese trading and investment company, invested in the world's first large-scale e-methanol production & sales business, run by European Energy A/S, a Danish leading developer of renewable energy in Europe. The Power-to-X complex in Kassø near Aabenraa, consists of the largest solar farm in the Nordics, and a facility for e-methanol production. Set to commence production in 2024, Kassø's e-methanol offers an environmentally friendly alternative for future energy needs and industrial applications. As anticipated growth in demand positions e-methanol as a next-generation fuel and chemical raw material, Kassø has notably secured sales agreements with esteemed Danish entities, including A.P. Møller - Maersk A/S, the LEGO Group, and Novo Nordisk A/S.

TECHNOLOGY- AND KNOWLEDGE-INTENSIVE INVESTMENTS

Over the past few years, Invest in Denmark has stepped up its efforts in relation to attracting technology- and knowledge-intensive investments. These types of investment projects are defined as high quality projects, as they are considered to create great value for Denmark. High quality projects result in derivative effects for other companies and sectors in the form of the transfer of new technologies and knowledge, increased productivity, and innovation within the Danish business community and thus particularly support the development of Danish strongholds and ecosystems. The efforts include an increased focus on attracting certain types of foreign investments, such as:

Sustainable Production

Compared to other Western economies, Denmark is one of the countries with the highest level of costs among manufacturing companies. On the other hand, this contributes to, among other things, a high degree of robot technology, digitisation and automation, energy efficiency, and highly qualified and efficient workers, so that production in Denmark, in several sectors, stands strong among the global competition. By maintaining the production of key technologies, Denmark's resilience to geopolitical shifts is strengthened. At the same time, it is crucial for Denmark's further development of strongholds, among other things, within the field of green technologies and the life science industry, that investments continue to be made within the production sector. Invest in Denmark therefore attracts sustainable production investments with a particular focus on advanced manufacturing.

Venture Capital

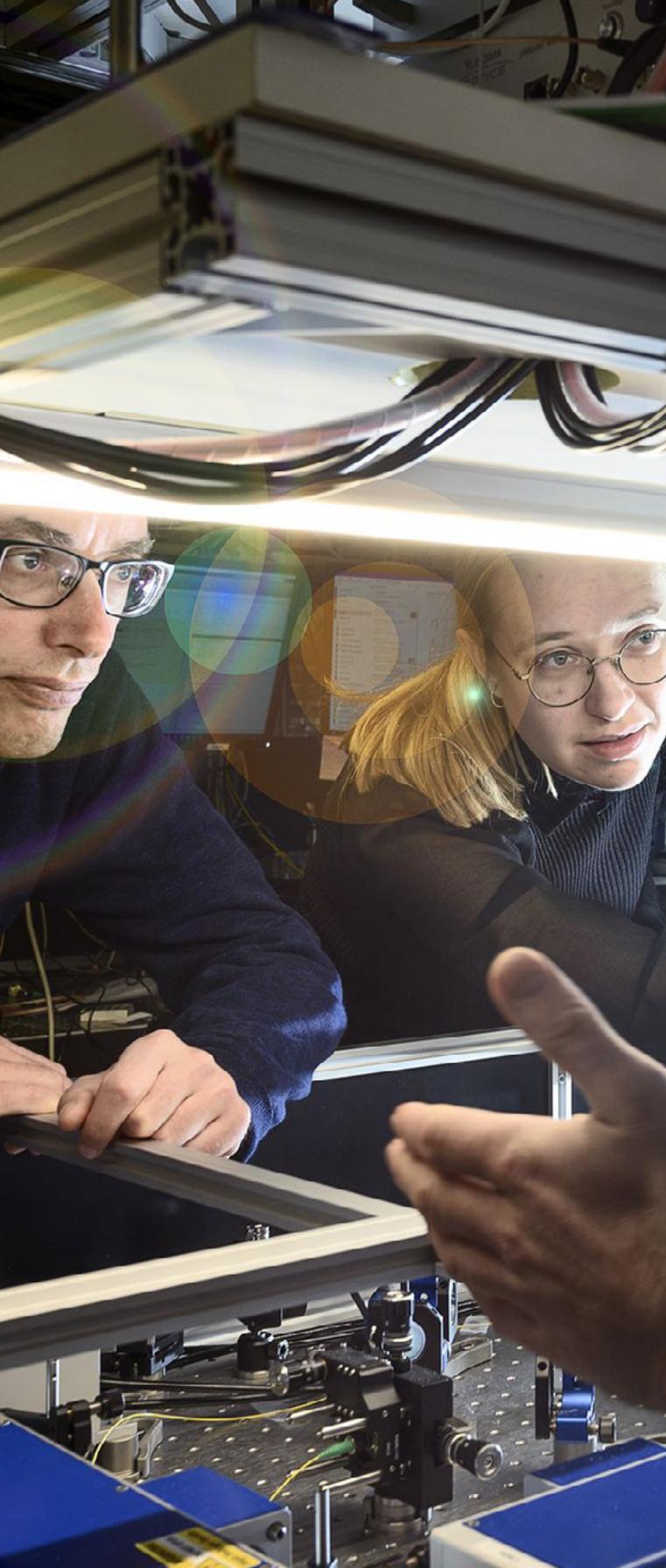
For entrepreneurs, it is important that there is access to capital so that they can grow. In this context, foreign venture capital can play a decisive role in the development of a company. Foreign capital funds not only contribute capital to the company's operations and development, but also provide sparring and networking, new business procedures, new technology and knowledge, which are important components for innovative ideas to be realized. Invest in Denmark focuses on attracting foreign venture capital with the starting point of identifying foreign investors and connecting them to the clusters, the universities' spin-out environments, and facilitating dialogue between them and Danish entrepreneurs.

Research and Development

Research and development are important factors for societal development as well as for companies' opportunity for growth and global competitiveness. Foreign investments in research and development are crucial for finding new solutions to major societal challenges such as the climate crisis, resource shortages, better health, and an aging population.

CONCRETE ACTIONS

Three out of four investment projects must be technology and knowledge-based leading up to 2027.



2 INVESTMENTS THAT ACCELERATE THE GREEN TRANSITION AND CONTRIBUTE TO RESPONSIBLE BUSINESS CONDUCT

Invest in Denmark supports Denmark's ambition to be a green leading country, and therefore prioritises attracting investments to Denmark that will contribute to the objectives of the Paris Agreement as well as the national goal of a 70% reduction in greenhouse gases by 2030 and the net-zero goal in 2045.

Denmark has long had an ambitious energy, climate, research, and environment policy which has contributed to Denmark developing into one of the world's leading countries in the green transition. Denmark has shown that a green transition and economic growth can go hand in hand and is among the countries in the OECD where industry emits the least CO₂ in relation to value creation.

Foreign investments contribute to future solutions continuing to be developed and rolled out in Denmark. An ambitious Danish energy and climate policy inspires global climate action, accelerates the green transition, and strengthens the opportunities for Danish businesses to produce, develop, and export green solutions globally.

SUSTAINABLE INVESTMENTS

In addition to attracting investments that contribute to the green transition, there is a simultaneous focus on attracting investments that live up to an environmental and social responsibility. Invest in Denmark's focus on attracting sustainable investments means that the economic, social, and environmental dimensions are put into context. This priority emphasises the fact that investment promotion efforts contribute to building a responsible business conduct in Denmark.

CONCRETE ACTIONS

Sustainability evaluation

Invest in Denmark monitors and evaluates sustainability using an internal tool based on the principles below.

The EU taxonomy is a green classification system that determines whether and to what extent an economic activity can be considered to be environmentally sustainable within six different environmental objectives and selected branches. The taxonomy must be a driving force to guide investments towards sustainable economic activities and contribute to the fulfillment of the EU's climate and environmental goals.

The EU directive regarding companies' due diligence for sustainability sets out requirements for large-scale companies in EU member states with regard to avoiding human rights violations and environmental negligence in their value chains as well as setting requirements for responsible corporate management. The upcoming rules will be monitored, and companies could, among other things, receive injunctions, prohibitions, and fines for violations. In addition, victims can sue companies for compensation for damages that have occurred as a result of the company not having performed proper due diligence.

- *Invest in Denmark must further develop the tool for sustainability evaluations so that it reflects all six environmental objects in the EU taxonomy.*
- *Invest in Denmark will, leading up to 2027, increase the target so that 50% of the overall goal for the number of investment projects must be sustainable.*
- *In light of the new EU requirements that will be introduced in the coming years on sustainability reporting, Invest in Denmark will strengthen its network of external advisers who can assist foreign companies with guidance on ESG strategy and reporting.*



3 INVESTMENTS THAT PROMOTE GROWTH AND DEVELOPMENT IN ALL OF DENMARK

A strategic priority in the national investment promotion efforts is to attract investments to all of Denmark.

This priority is reflected in Invest in Denmark's local anchoring in all of Denmark. Invest in Denmark has sector experts located all over Denmark close to chosen knowledge environments and ecosystems. The regional investment advisors have specialised skills within Danish strongholds. They take care of the dialogue with local companies, municipalities, cluster organisations, universities, and government-approved technology institutes regarding the development and the utilisation of investment opportunities locally in Denmark.

Invest in Denmark is also involved in the collaboration to develop several of the local business lighthouses, which aim to promote growth and employment in all of Denmark as well as to support the development of Danish strongholds. The collaboration must contribute to ensuring that the lighthouses develop their international potential from the start and fulfil the export and investment promotion potential in the long term. The lighthouses can potentially play an important role in attracting foreign companies that want to test, develop, or produce in Denmark.

With the specialised knowledge of internationally competitive strongholds in all parts of the country, Invest in Denmark is well equipped to present the best possible investment opportunities to foreign investors. In this way, it is ensured that investments are attracted to all of Denmark, while foreign investors are integrated into the relevant ecosystems around Denmark.

In the period 2020-2023, Invest in Denmark contributed to creating 11,347 jobs across the whole of Denmark. Of these jobs, 7,148 were located outside the Capital Region.



We are very happy that the major international investors have spotted the opportunities in the Esbjerg area. The many projects cross-fertilize each other and can potentially add thousands of new jobs to the entire region within energy and green technology.”

Uffe Lundgaard, Head of Investment and International Relations, Business Esbjerg

FIGURE 2

*Invest in Denmark’s national anchoring
(as of 1 January 2024)*



CONCRETE ACTIONS

Invest in Denmark contributes to job creation in all of Denmark. At least 10% of the total job creation must take place in each of the five Danish regions.



AFTERCARE

A part of the investment promotion effort is to follow up and maintain the dialogue with foreign companies that have established themselves in Denmark ("aftercare"). This is to ensure that foreign companies are integrated into the Danish ecosystems and maintain their activities and jobs in Denmark. At the same time, the effort ensures that Invest in Denmark can help an established company in expanding its activities in Denmark.

Most often, the municipalities and cluster organisations in particular play an important role in the contact with the foreign companies established in Denmark, seeing as they have the greatest understanding of the companies' current activities - and of any opportunities or challenges there might be for these companies. The initiative is thus dependent on close, ongoing collaboration with local stakeholders.

The purpose of the ongoing dialogue with foreign companies that have presence in Denmark is to maintain the foreign companies' contribution to the development of Danish strongholds. Thus, the focused effort related to aftercare services contributes not only to maintaining the activities and the workplaces of the foreign companies, but also to building robust ecosystems that can meet current challenges and future uncertainties.

Invest in Denmark's aftercare services must not distort the competition in favour of the foreign companies.

CONCRETE ACTIONS

Invest in Denmark creates a more systematic approach to aftercare activities. The activity catalogue will, among other things, include:

- *An annual questionnaire for foreign companies that already established their business that Invest in Denmark has assisted. This should be done with a view to targeting the aftercare efforts and ensuring that the newly established foreign companies are integrated into the Danish ecosystems and the Danish business community.*
- *An annual meeting for foreign companies that Invest in Denmark has assisted, with a focus on Danish framework conditions.*



4 INVESTMENTS THAT STRENGTHEN DENMARK'S RESILIENCE

Denmark must be equipped to face current and future challenges and uncertainties. The contribution of the investment promotion efforts in making Denmark more resilient is carried out within the four selected focus areas. This means that Invest in Denmark works to attract investments that strengthen Denmark's security of supply and the capacity within, among other things, innovative medicine, critical technologies, and green energy. At the same time, Invest in Denmark attracts foreign capital, which supports the growth and retention of critical companies and production in Denmark.

Invest in Denmark attracts investments that contribute to

ENSURING THE HEALTHCARE SYSTEM OF THE FUTURE

Our common welfare faces challenges. Denmark is facing a shortage of healthcare personnel, and at the same time, the number of elderly and frail patients is steadily increasing. Part of the solution to restructuring and strengthening the Danish healthcare system is to implement resource-saving technologies and new, more effective forms of treatment. With foreign investments follows, among other things, new innovative products and services that can strengthen the transformation of the healthcare system.

Invest in Denmark works purposefully to attract foreign life science companies that can equip the Danish healthcare system to meet the patients and citizens of tomorrow with the best possible healthcare on offer. The close dialogue with stakeholders in the life sciences industry must ensure a match between the Danish needs and the foreign investments.

SECURE DIGITAL INFRASTRUCTURE AND INCREASE SOCIETAL RESILIENCE

Denmark is one of the world's most digital societies and therefore has a strong digital point of departure. This must be actively built on in order to meet current and future challenges.

On the one hand, technology's many possibilities must be utilised to make task-solving more efficient everywhere in society and free up manpower. On the other hand, it must be ensured that the technology is developed and used in a responsible manner.

Invest in Denmark attracts investments in new technologies that can help Denmark deal with new vulnerabilities and threats. It is crucial for our digital society that we increase the resilience of Denmark's critical digital infrastructure. With the abolishment of the defence opt out and an increased threat landscape, increased robustness also means a strong and modern defence and a strong defence industry.

That is why Invest in Denmark works purposefully to attract and anchor suppliers of defence equipment and dual-use technology.

SAFE RELEASE OF FOSSIL FUELS

Climate change affects our society, and it will have further consequences in the future. The government has an ambition that Denmark must be independent of coal, oil, and gas by 2045. Therefore, the energy supply must be adapted so that it is based on renewable energy sources. Energy independence will increase the Danish security of supply, make the Danish economy more resilient to fluctuating oil and gas prices, and contribute to reducing greenhouse gas emissions.

Foreign investments contribute to promoting renewable energy, energy efficiency, and reduce the dependence on fossil fuels, increase the security of supply, and reduce emissions of CO₂ and other greenhouse gases.

CONCRETE ACTIONS

Invest in Denmark will develop a tool to assess whether an investment contributes to making Denmark more resilient.



Investment screening

The future holds broader security policy challenges such as cyber and hybrid warfare, espionage, spin-off effects from the climate crisis, unwanted transfers of technology, pandemics, and natural disasters. In addition to the focus on attracting investments that contribute to make Denmark more resilient, the resiliency also requires, among other things, increased diversification of critical supply chains, the strengthening of domestic production, the protection of critical infrastructure as well as the control of exports and investments to avoid the unwanted transfer of technology.

Invest in Denmark operates under the Investment Screening Act in the work of attracting foreign investments. The purpose of the Investment Screening Act is to prevent direct foreign investments and special economic agreements from posing a threat to national security or to the public order in Denmark.

CONCRETE ACTIONS

Invest in Denmark must develop and implement a procedure with a view to being able to expose any possible risks early on in specific investment projects.



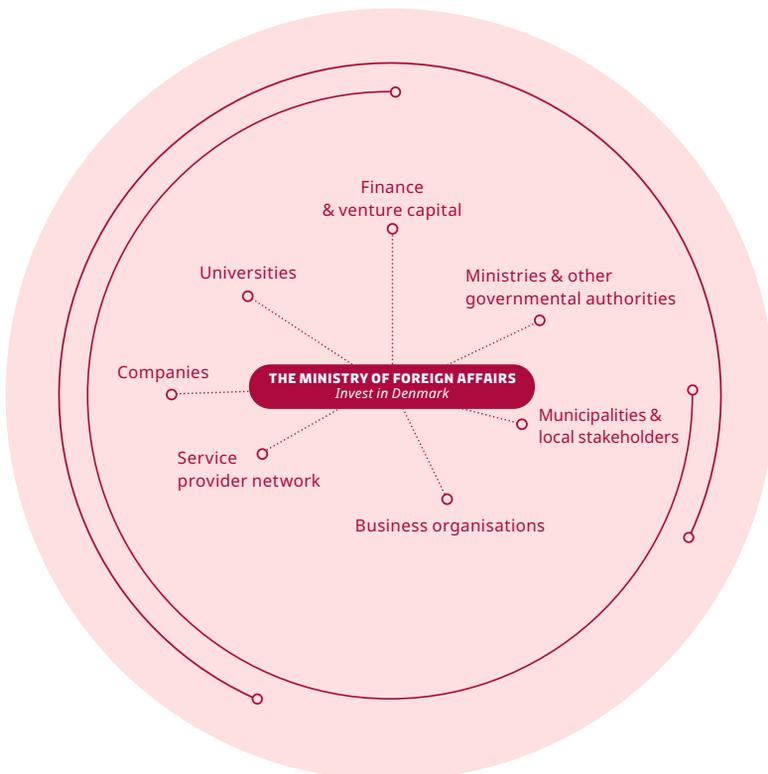
COOPERATION AND PARTNERS

The success of the investment promotion efforts depends on close cooperation with state, municipal, and private actors, including municipalities, clusters, trade associations, marketing consortia, institutions of knowledge, and ministries. A close partnership ensures that the customer's needs are met, while at the same time creating the best possible results for Denmark.

In the dialogue with investors, it is crucial that there is a clear division of roles, so that foreign investors are received and treated professionally. Invest in Denmark is the link between the foreign investor and other actors in Denmark. Invest in Denmark is thus responsible for ensuring the international marketing with regard to foreign investors and coordinates the effort with the relevant marketing consortia, the municipalities, cluster organisations, trade organisations, etc. This ensures a uniform and professional dialogue with companies.

FIGURE 3

The interaction in attracting foreign investments



CONCRETE ACTIONS

Invest in Denmark is taking the initiative to establish an advisory board consisting of selected municipalities and business partners. The purpose is to create a strategic forum with a view to strengthening and targeting the investment promotion efforts.



WHOLE-OF APPROACH

The national investment promotion effort requires and is strengthened by a holistic approach across the entire central administration as well as other actors at national and municipal level.

State actors

Invest in Denmark must continue the dialogue with other ministries in areas that are relevant to the national investment promotion efforts. The dialogue ensures that relevant strategies and action plans reflect potential investment promotion perspectives. In addition, the development of framework conditions relating to the work of attracting foreign investments must consider the foreign investors' experience of those conditions.

Operationally, this means that Invest in Denmark must ensure that when foreign companies within e.g., the life science industry face a challenge in the investment process, e.g., related to approvals, permits, and attracting talent, Invest in Denmark must pass this on to the Ministry of Health, the Ministry of Industry, Business and Financial Affairs, the Ministry of Immigration and Integration and other relevant ministries.

Danish framework conditions

Denmark's unique framework conditions contribute to Denmark being at the top with regard to global competitiveness and represents an attractive market.

However, establishing business activities is not without its challenges, e.g., related to public digitalisation, building permits, relevant spaces, visas, or setting up a bank account. Where relevant, the foreign investor is introduced to a Danish authority or to private advisers. Invest in Denmark works together with a number of lawyers, accountants, recruitment companies and consultancy firms that can assist the foreign investor in getting established in Denmark.

CONCRETE ACTIONS

Invest in Denmark will systemise the knowledge that is related to how the foreign investors experience the Danish framework conditions as well as the dissemination to relevant ministries, municipalities, etc. with a view to making it as flexible and attractive as possible for potential investors to invest in Denmark.



Other actors

The Danish Business Promotion Act stipulates that the investment promotion efforts carried out through the municipalities must take place in close cooperation with the highly specialised state investment promotion efforts. Therefore, Invest in Denmark has a close collaboration regarding investment promotion with actors across Denmark who have a local focus, including Copenhagen Capacity, Business Lolland-Falster, Invest in Odense, Business Esbjerg, Business Århus and Invest in Aalborg.

Copenhagen Capacity

Copenhagen Capacity is the regional investment promotion organisation for the Greater Copenhagen region. Invest in Denmark and Copenhagen Capacity have entered into a performance contract regarding Copenhagen Capacity's investment promotion efforts, which are arranged within the framework of the national strategy for investment promotion. The cooperation between Invest in Denmark and Copenhagen Capacity means, among other things, that Copenhagen Capacity does not have its own employees located abroad, and that the marketing of the investment opportunities in Greater Copenhagen is coordinated with Invest in Denmark.

Invest in Denmark's knowledge and advice is thus based on dialogue with a broad national, regional, and local network. An even better understanding of the efforts, strengths, local framework conditions and competences of the field of actors must be formed in order to create a manageable and effective overall solution for foreign investors.

It is crucial for Invest in Denmark's ability to assist Danish stakeholders in attracting investments, that honest advice is provided, and confidentiality is protected. Invest in Denmark communicates transparently in cases where Invest in Denmark is involved by several actors who may have to conduct a dialogue with the same foreign investor.

CONCRETE ACTION

Invest in Denmark will take the initiative to hold annual dialogue meetings with the municipalities from all over Denmark.



ACTION PLAN



Invest in Denmark will report annually on the progress being made in achieving the goals set out in connection with the four overall strategic priorities.



Three out of four investment projects must be technology- and knowledge-intensive leading up to 2027.



Invest in Denmark must further develop the tool for evaluating sustainability so that it reflects all six environmental objectives in the EU taxonomy.

Invest in Denmark will increase the target leading up to 2027 so that 50% of the overall target for the number of investment projects must be sustainable.

Seen in the light of the new EU requirements that will be introduced in the coming years regarding sustainability reporting, Invest in Denmark will strengthen its network of external advisers who can assist foreign companies with guidance on ESG strategy and reporting.



Invest in Denmark contributes to job creation in all of Denmark. At least 10% of the total job creation must take place in each of the five Danish regions.



Invest in Denmark creates a more systemised approach to aftercare activities. The activity catalogue will, among other things, include:

An annual questionnaire for already established foreign companies that Invest in Denmark has assisted. This must be done with a view to targeting the aftercare efforts and ensuring that the newly established foreign companies are integrated into the Danish ecosystems and the Danish business community.

An annual meeting for foreign companies that Invest in Denmark has assisted, with a focus on the Danish framework conditions.



Invest in Denmark must develop a tool to assess whether an investment contributes to making Denmark more resilient.



Invest in Denmark must develop and implement a procedure with a view to being able to carry out the early detection of any possible risks in specific investment projects.



Invest in Denmark takes the initiative to establish an advisory forum consisting of selected municipalities and business partners. The purpose is to create a strategic forum with a view to strengthening and targeting the investment promotion efforts.



Invest in Denmark will systematise the knowledge regarding the foreign investors' experience of the Danish framework conditions as well as the dissemination of this knowledge to the relevant ministries, municipalities, etc. with a view to making it as flexible and attractive as possible for potential investors to invest in Denmark.



Invest in Denmark will take the initiative to hold annual dialogue meetings with the municipalities from all over Denmark.



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