

DOING BUSINESS ABROAD

Population: 5.3m

Main Exports: machinery and instruments, meat, dairy products, fish, chemicals, furniture

Main Imports: machinery and instruments, raw materials for industry, chemicals, food products, consumer goods

Exports (total 49.5 bn USD) to UK 7.8% ie 3.8 bn USD

Imports (total 54.4 bn USD) from UK 7% ie 3.8 bn USD

Denmark

Denmark is the epicentre of a dynamic Northern European region of some 50m people, and boasts the world's second highest average income. There are more agents and distributors in Denmark, than in any other country its size. Denmark serves as the key entry port into a much broader market, including North Germany, Sweden, Finland, Estonia, Latvia, Lithuania and Poland

The average international Danish business executive speaks 3 foreign languages including English. Leading industry sectors for UK businesses in Denmark are telecommunications, biotech/medical equipment, computer software, pollution control equipment, and electrical power systems.

The area round Copenhagen (known as Medicon Valley) is becoming an important spot for foreign companies to establish operations. It is home to a wide array of biotech, pharmaceutical and medical device and service companies (an industry whose R & D investment in Denmark is over 500m USD).

Denmark's distribution system has been ranked among the two best in the world by the highly regarded "World Competitiveness Yearbook."

Public and private sector entities work closely together to market Denmark and to attract inward investors. There are incentives for foreign companies to invest in Denmark, depending on the type and scale of the investment.

Every prudent business carries out market research and evaluation before attempting to break into a market. Acquiring knowledge of local laws, regulations and trading practices is an important element, in order to obviate potential risk and maximise opportunity.

Taero Nielsen & Hulgaard, lawyers of Kolding, Denmark, www.tnh.dk work with Temple & Co Commercial, Solicitors of Daventry (who were awarded the East Midlands Business News Legal Services Award 2004) in assisting UK businesses capturing the Danish market, by winning investment support from the Danish authorities, as well as in employment, distribution and agency agreements, corporate acquisitions, banking and joint venture issues.

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