



Market profile

Denmark is a member of the European Union (EU) and is subject to EU trade regulatory requirements. Denmark is a democratic modern economy, which has a well-balanced economy. Private consumption and foreign trade have especially been important drivers for GDP growth.

Denmark serves as a natural gateway to Northern Europe and vice versa for the other Nordic countries to enter European markets. Denmark is a popular spot for foreign companies to establish their Nordic headquarters, and thus is the Capital Region of Copenhagen an interesting market for investments. Denmark is among the world's best locations for doing business. Denmark has a highly educated population and English is spoken widely. The mobility of the labor force in Denmark is considerably high, largely thanks to flexible hiring and firing rules. This makes it easy for businesses to scale up or down rather quickly. There are in general only a few challenges SME's usually meet when operating in Denmark. Even though English is a natural working language, understanding the local language as well as the importance of local networks and how they are interconnected can bring extra value to business operations.

Denmark is one of the most digitalized countries in the world and there is a genuine interest in trying out new solutions. The economy itself, being a small open economy, naturally serves as a small-scale testbed for innovations. Several test centers for example for innovations within the healthcare industry are operating in Denmark as well.

FACTS

- Renewable, Design, FMCG exports
- Capital: Copenhagen
- Official language: Danish
- Area: 42.933 sq km
- Population: 5.8 million

Economy and business structure

The World Bank's decision to continually rank Denmark as Europe's best country for business is easily justifiable. It is a free-market capitalist economy with a flourishing business environment that welcomes all. According to the Doing Business organization, Denmark ranks 4th in the world and 1st in Europe for its ease of doing business. Why? Because Denmark presents a **Safe Business Environment, A Very Professional Talent Pool, World Class Innovation and Technology** while also focusing on **Reducing the Carbon Footprint** all of the above ensures a good **Quality of Life** that further develops **Trustworthiness** and a **Solid Social System**.

Key industries and their trends

Renewable Energy, Offshore Wind, Health, FMCG, UN Procurement HQ, Food & Design

Important things to consider when doing business in Denmark

Equality is important for Danes and there is no clear hierarchy within company structures. Everyone should have the same rights and respect regardless of their status and social or ethnic background. Informality is a typical characterization of Danish business life. The dress code is rather casual both for men and women unless there is a special event. A suit is often required only for formal meetings. Danes do not wish to reveal their social position through their appearance. Danes are easygoing by nature, tough negotiators and fast decision makers.

Industry info

Clusters in Denmark

<https://clusterexcellencedenmark.dk/>

CLEANTECH & ENERGY

Danish Energy Agency <https://ens.dk/en>

Green Power Denmark <https://greenpowerdenmark.dk/>

Cleantech cluster Denmark <http://cleancluster.dk/>

Energy Cluster Denmark <https://www.energycluster.dk/>

CONSTRUCTION

The Danish Construction Association <https://www.danskbyggeri.dk/english>

Building Green <http://buildinggreen.eu/>

CREATIVE

Nordic fashion association <http://www.nordicfashionassociation.com/>

Danish fashion institute <http://www.danishfashioninstitute.dk/>

Danish Design Center <http://danskdesigncenter.dk/en/frontpage>

Design Denmark <http://www.designdenmark.dk/>

HEALTH & WELFARE

Danish Life Science Cluster <https://www.danishlifesciencecluster.dk/>

Healthcare Denmark <http://healthcaredenmark.dk/>

Copenhagen Healthtech Cluster <http://www.cphhealthtech.com/>

Medicon Valley (Swedish-Danish pharma cluster) <http://mva.org/>

**BUSINESS
FINLAND**

BUSINESSFINLAND.FI

Careware <https://careware.dk/>

MARITIME

Maritime development center <http://mdc.center/>

COUNTRY AND GENERAL BUSINESS INFORMATION

Denmark.dk – The Official Website of DK <http://www.denmark.dk>

Visit Denmark <http://www.visitdenmark.com/denmark/tourist-frontpage>

Invest in Denmark <http://www.investindk.com/>

Business culture in Denmark <http://businessculture.org/northern-europe/denmark-business-culture/>

Danish business authority <https://danishbusinessauthority.dk/>

Dansk Industri <http://di.dk/Pages/Forsiden.aspx>

Danish Chamber of Commerce <https://www.danskerhverv.dk/OmDanskErhverv/Profil/Danish-Chamber-Commerce/Sider/Danish-Chamber-Commerce.aspx>

Doing Business in Denmark <http://www.doingbusiness.org/data/exploreeconomies/denmark>

Danish Regions <http://www.regioner.dk/services/in-english>

Copenhagen Capacity – Invest in greater CPH <http://www.copcap.com/>

Berlingske Business news <http://www.business.dk/>

Danish news in English <http://www.thelocal.dk/>

Trade News <http://borsen.dk/>