



# METALS & MINING IN SWEDEN

## SECTOR OVERVIEW

**Business opportunities in a mineral rich and underexplored region**





# THE BACKBONE OF SWEDISH INDUSTRY

## SECTOR OVERVIEW

### SWEDEN - THE LEADING MINING NATION IN EUROPE

World leading institutes rank Sweden among the best countries in the world for exploration and mining. A strong geology together with a well-developed, stable, transparent and business-oriented society help prevent many of the risks associated with exploration and mining.

In 2014, the Swedish Government released a new Minerals Act, with a positive view on further development/extension of the sector. There is no public funded exploration in Sweden and thus Sweden encourages companies (domestic and foreign) to explore and mine in Sweden.

Below you will find the top three reasons to consider exploration in Sweden.

### GEOLOGICAL POTENTIAL

The first reason to explore in Sweden is the excellent ore potential, offering many opportunities to discover new and valuable deposits. Sweden is part of the Fennoscandian shield, a mineral rich but underexplored region. However, the overburden as a result of the ice ages has until recently made green field exploration difficult. During the last years new technologies have opened up for new discoveries not only on outcrops.

In the past century the mines have become fewer but bigger; from 500 mines in 1910 to 100 in 1960 and 16 today. In 2012, the mines explored a combined 71 million tonnes of ore. Around the mines a metallurgical and mechanical industry has thrived, as well as outstanding global equipment suppliers, especially in underground mining.

Sweden has three primary mining regions. The Norrbotten region in the far east with iron ore, copper and gold.

### WHY SWEDEN?

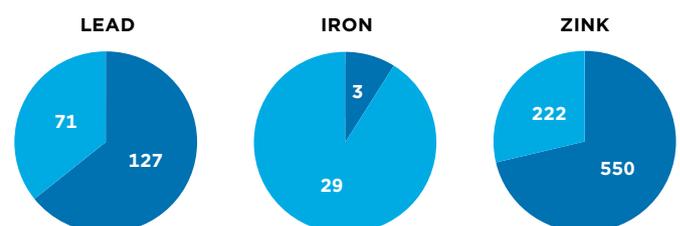
- ▶ Mineral rich but underexplored region
- ▶ Strong support from geological surveys
- ▶ Strong support for mining from government and public
- ▶ Excellent infrastructure and a world class competence cluster
- ▶ High efficiency mining enabling profitability
- ▶ Mining traditions stretching back a thousand years
- ▶ Competitive business climate with low fees and taxes
- ▶ Low risk region free from resource nationalism and corruption
- ▶ Top ranking by Fraser and other institutes
- ▶ Access to experienced staff
- ▶ Largest supplier of minerals to the EU
- ▶ Industry in strong growth

The Västerbotten region with base metals and gold, and the Bergslagen region north west of Stockholm, a historical region in the process of being rediscovered.

Sweden is the largest supplier of metals within the EU, with more than 90 percent of the iron ore originating from Sweden. The country is also the largest supplier of lead, zinc, silver, copper and gold. Sweden also holds important deposits of high-tech mineral such as Rare earth metals, Graphite, uranium, etc. However, Sweden is underexplored. Exploration permits cover only 4 percent of the Swedish land surface. New technologies and methods have opened up for new discoveries and opportunities to explore the remaining 96 percent in a more efficient way. Production forecasts for the mining industry based on company plans in 2011 indicated a strong growth from some 60 million tonnes to 120 million tonnes between 2010 and 2020.



Swedens Share of Mine Production of Certain Metals in The EU 27, 2014 (thousands of tons)

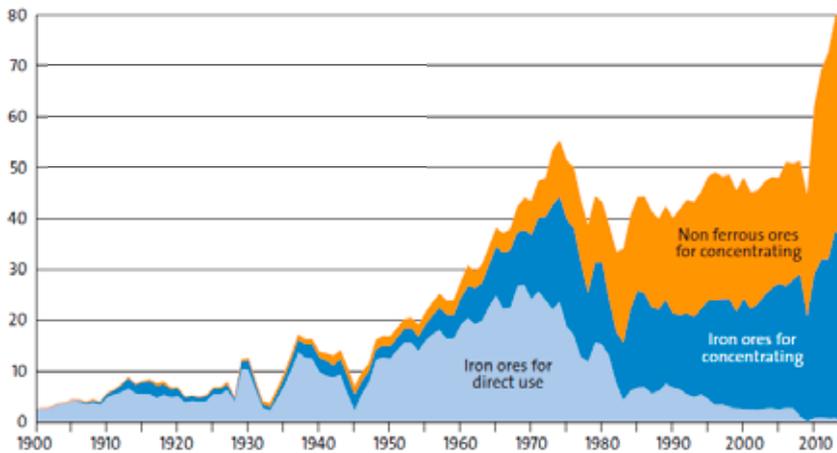


■ Rest of EU 27 ■ Sweden

Source: SGU, 2015



Production of Ores in Sweden 1900–2013 (thousands of ton)



Source: SGU, 2015

### EXPERTISE AND TECHNICAL KNOW-HOW

Another reason to consider Sweden for exploration and mining is the access to experienced workforce and innovation oriented mining cluster. High-class education in geology contributes to the access of experienced staff and eliminates the need for costly fly in-fly out solutions.

Furthermore, long traditions in both mining and metallurgy, stretching back more than a thousand years, contribute to a pro-mining attitude, paving the way for new and efficient ways to operate throughout the value chain.

Today Sweden can offer unique know-how and innovative solutions, needed to turn an ore deposit into an efficient, safe and sustainable mine, both above and below ground. For underground mining, more than 50 percent

of the equipment to Swedish mines is supplied by Sandvik, Atlas Copco, ABB and Volvo, all global companies based in Sweden.

Technology providers like Atlas Copco, Sandvik, universities and institutes like LTU, Swerea Mefos and world class mines like LKAB, Boliden and Lundin Mining have through competition and cooperation created a world class mining technology cluster. Many small companies have evolved from these clusters. Both industry and academy welcome foreign companies to participate in this cluster development. EU has given LTU (Luleå Technical University) a leading role in this development through the RawMatTERS programme.





## HIGH LEVEL INFRASTRUCTURE

Swedish infrastructure is well developed across the country. Extensive forest operations have driven road/ rail development. Hydropower, primarily from the rivers in northern Sweden and representing 50% of the electricity mix (rest is nuclear ) have triggered reliable and solid power grids. IT penetration in the Swedish society is extensive and proper infrastructure is in place in this area as well.

Swedish mining legislation (permit procedures,...) is transparent although with high expectations on sustainable operations.

The governmental agency Geological Survey of Sweden (SGU) has the assignment to support and provide services to private exploration companies. This includes the 3 million meters of drill core presently being scanned for new information using new technology. Exploration reports are being digitalised allowing access to geological information from anywhere in the world.

## DID YOU KNOW THAT...

- ▶ Sweden is Europe's leading producer of metals: the number 1 producer of iron ore and lead, number 2 producer of gold, zinc and silver and the number 4 producer of copper
- ▶ Sweden has Europe's most active exploration and new mines are being opened - 33 mining concessions were granted between 2004 and 2011.
- ▶ The number of elements in the periodic system discovered by Swedes adds up to 20 out of 118, topped only by the UK (24) and the US (21).





# WE HELP YOU EXPAND YOUR BUSINESS IN SWEDEN

## SECTOR OVERVIEW

Business Sweden is the official Swedish trade and invest council. We facilitate foreign investment in Sweden and make it easier for Swedish companies to grow internationally.

Business Sweden supports international companies to connect with investment opportunities in Sweden – whether the interest is to gain access to the market or world-class R&D competence and innovation. We provide you with the information, guidance, solutions and network required to invest in Sweden.

### EXPERIENCED STAFF

Business Sweden's industry specialists facilitate for international companies in the process of establishing in Sweden and finding partners for collaboration or investment. Our strength lies in an experienced team of international trade and investment professionals in sectors where Sweden enjoys competitive advantages such as environmental technologies, ICT, life sciences, material technologies and transportation systems. A network of regional partners across Sweden ensures local support.

### STEPS TO SUCCESS

Business Sweden has a simple process for supporting your future business with Sweden and our offer is based on your company's specific needs. Our working process consists of a number of steps, including the following services:

- ▶ **Information sharing.** Based on your investment needs, we share insights on Swedish business sectors, the Swedish market, the investment climate, R&D, specific competence clusters and investment costs.
- ▶ **Location management.** Based on your requirements, we support you in identifying sites for your operations in Sweden.
- ▶ **Investment opportunity search.** Based on your priorities we scan, identify and present business opportunities in Sweden. We give you advice on key industry stakeholders and help you identify your next investment step.
- ▶ **Matchmaking support.** We introduce you to various opportunities of strategic partnerships, investments and other types of cooperation.
- ▶ **Establishment information.** We provide you with information on how to set up and run a business in Sweden including rules and regulations, legal entities, employment, taxes and more.
- ▶ **Network access.** We introduce you to all necessary public and private service providers, authorities and organisations.



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THE SWEDISH TRADE & INVEST COUNCIL

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