



Message from the President

Autumn 2022

One of many things I like about North Carolina is that we can experience four seasons and it is my understanding that we have the tilt of the Earth to thank for this.

My favorite season is the fall with less humidity and crisp beautiful mornings. Technically, fall begins on September 22 and ends on December 21. There is still time to visit many places from the mountains to the coast to see the colors from green into red, purple, yellow, and orange.

In this letter, we are presenting our business survey that was conducted between the period October 4-18. Over 200 members of SACC USA, including SACC Carolinas responded to the survey. When you read this letter, you may already know the outcome of a few questions, but it is still interesting to see the overall result.

In my summer newsletter, I mentioned that it looks like the Carolinas (read NC) is unstoppable when it comes to major investments. Well, as I am writing this letter, I just learned that Durham's Wolfspeed plans to invest a total of \$5 billion in a manufacturing facility in Chatham County. (It is supposed to be the largest silicon carbide manufacturing facility in the world). This is also the largest investment in the state history. So, another cornerstone for our bright North Carolina future.

Related to the above, is the challenge of finding and retaining talented people. It is one of the biggest problems confronting leaders today. And we all know that without talent you cannot serve customers, you can't grow and certainly cannot create the innovation needed to thrive in an uncertain marketplace. According to the polling firm Gallup about 55 percent of CEO's identified finding and developing next level of leaders as one of their top challenges. (Actually, only about 10 percent feel they have a strong bench that can take over leadership positions.

It is our plan to schedule one or more webinars and/or in person events to further learn more about the different strategies leaders can use to manage the talent crises.

Finally enjoy our beautiful fall and plan trips to experience scenic walks through a forest or visit one or more of our beautiful state parks.

Best regards

Riber Gustafson

President of SACC Carolinas

NEWS

The mid-term elections will be a thriller says a new survey from SACC USA

[Washington D.C., USA, November 02, 2022.]

About the SACC USA Business Survey

The SACC USA Business Survey was conducted between October 4-18, 2022. The survey aimed to determine how SACC USA members perceived the state of opinion ahead of the upcoming midterm elections. The survey also asked about the economic development in the United States during the fall of 2022 and beyond. More than 200 SACC members across the United States responded to the nine-question online survey. SACC's members bring together a dynamic and diverse mix of large

companies, SMEs, business leaders, investors, professional experts, and representatives of various organizations and academia. SACC USA is represented in 37 states.

Joe Biden will not seek a new vote of confidence in the presidential election in 2024. That is what 69 percent of the Swedish American Chambers of Commerce USA (SACC USA) think in the new SACC USA Business Survey. 56 percent also respond that Donald Trump will seek to become president in the 2024 election.

“Our members' views are reflected in how Biden and Trump have responded to questions about their respective candidacies in 2024,” says Karin Hammar, Executive Director at SACC USA. “While Biden has been vague on the issue, which has fueled speculation, Donald Trump has sounded clearer about running for office in 2024. In addition, one must not forget that, according to surveys, Trump still has strong support in the Republican Party.”

A slim majority, 51 percent, believe that the Democrats will retain the majority in the Senate. In comparison, 57 percent believe that the Republicans are moving forward and will win the majority in the House of Representatives.

Regarding economic development, the outlook is rather gloomy among the members of SACC USA. Just over six in ten believe that annual inflation will remain above 8 percent, and about the same number (57 percent) predict that the Federal Reserve's key interest rate will remain above 4 percent in January 2023. The vast majority of SACC USA's members (64 percent) predict a falling stock market in 2022, with nearly four in ten (37 percent) believing the stock market will fall by more than ten percent this year. The forecast for the Swedish krona against the dollar is not cheerful reading either. Almost seven out of ten members (67 percent) believe that one dollar will be above SEK 11.50 in 2022, and nearly a third of those who responded think the rate will be SEK 12 or more.

A strong dollar benefits many Swedish companies here in the USA, mainly those in the engineering and raw materials sector that largely export their goods and services and are paid in dollars. But, at the same time, companies in Sweden that make large purchases in dollars are at a disadvantage.

Read more about the survey and see the statistics for each question here: <https://sacctx.com/2022/11/02/here-are-the-results-from-the-sacc-usa-business-survey/>

If you have any questions, please reach out to SACC Carolinas [HERE](#)

SACC-USA Talent mobility Program

Working to increase knowledge exchange between Sweden and the United States, the SACC-USA Talent Mobility program is one of our core member benefits. To find the strongest candidates, SACC-USA assists American Member Companies by mobilizing our contacts at the top universities in Sweden. The capacity to find top talent has been further strengthened by the launch of SIREUS. Visit the SIREUS website here: <https://www.sireus.org/>

Designated J-1 visa sponsor by the Department of State, SACC-USA helps Member Companies throughout the entirety of the visa process. Conversely, the U.S. Talent to Sweden program helps Swedish Member Companies find American interns, as well as securing the Residence Permit. Altogether, these programs help promote Swedish-American knowledge exchange, and strengthens the interconnectivity of Swedish-American business cultures.

Sweden's Tech Sector is Booming

Why are there so many start-ups in Sweden?

Currently, Sweden is home to hundreds of startups. From Artificial Intelligence (AI) to Financial Technology, Sweden's startup scene is ever-growing for two important reasons.

1) **Sweden leads in cutting-edge innovation.** Entrepreneurs are exposed to strong cultural connection, big data, science, education, and modern technology.

2) **The right leadership has catalyzed forward-thinking policies.** Sweden is the most accessible place to set up a company in Europe and has the 2nd highest number of startups per capita behind Silicon Valley.

Stay up to date on emerging startups and technology that is being developed in Sweden.

To view a complete list, visit: <https://www.swedishtechnews.com/ultimate-swedish-startups-list/>

Sweden Gets Closer to Joining NATO

During a three-day visit to Türkiye, NATO Secretary General Jens Stoltenberg met President Recep Tayyip Erdoğan in Istanbul on Friday November 4th.

The two generals discussed finalizing the accession of Finland and Sweden to NATO. The Secretary General recalled that at the Madrid Summit in June, all Allies made an historic decision to invite Finland and Sweden to join the Alliance. Türkiye, Finland and Sweden also agreed a Trilateral Memorandum, and have now established the new Permanent Joint Mechanism. He welcomed the major, concrete steps already taken by both countries to put the memorandum into practice, and stressed that their accession will make NATO stronger.

On Thursday (03 November 2022), the Secretary General met the Turkish Minister of Foreign Affairs Mevlüt Çavuşoğlu. They addressed a range of issues, including Türkiye's contributions to NATO security, the situation in the Aegean, the common fight against terrorism, Finland's and Sweden's accession to NATO, and Allied support for Ukraine.

At a press conference with Minister Çavusoglu, the Secretary General said, "Finland and Sweden have delivered on their agreement with Türkiye. They have become strong partners in our joint fight against terrorism, in all its forms and manifestations. And they are clearly committed to a long-term engagement with Türkiye to address joint security concerns." He stressed that finalising their accession process is even more important in these dangerous times, "to prevent any misunderstanding or miscalculation in Moscow" and to send a clear sign that NATO's door remains open.

More information can be found here: https://www.nato.int/cps/en/natohq/news_208707.html

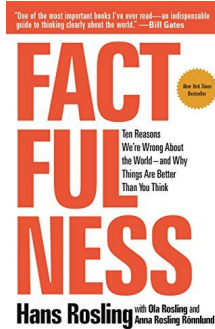
Upcoming Events

[Find our upcoming events here!](#)

Book Recommendation

Reading is knowledge, and knowledge is power. We came up with the idea to share a book worth reading in every newsletter, so our members can get some inspiration for what to read next.

For this newsletter, we want to feature the book "Factfulness: Ten Reasons We're Wrong About the World", by the Swedish well-known author and professor of International Health, Hans Rosling. The book gives a new interesting perspective of the world and mentions how we view many of the issues in the world wrong and how we are influenced by internet bias.



The book can be found on Amazon, in all different formats:
<https://www.amazon.com/Factfulness-Reasons-World-Things-Better/dp/1250107814>

Please share any book [here](#) that you believe may be of interest and we could add it to our book recommendation for our next newsletter.

Advertising

Want to advertise your company or host an event through our platforms?

Do you want to learn more about our organization? Expand your network and have input on SACC Carolinas development?

If you are interested in promoting your venture to our members, we would gladly help you by using our platforms. It can be an ad, a sponsor spotlight in our newsletter, physical or digital event. If you are willing to sponsor an event or advertise, reach out to us and we will make it become reality.

If you are interested in gaining publicity, we also arrange company tours.

[Click here to let us know your interest!](#)

Member Involvement

Do you want to learn more about our organization? Expand your network and have input on SACC Carolinas development?

We encourage all our members to get involved in one of our committees:

- Event/Webinar
- Recruitment/Membership
- Marketing and Communications

[Click here to let us know your interest!](#)

Greetings to our new intern!



My name is Wilda, and I am currently a student at North Park University in Chicago, getting my bachelor's in marketing and started as an intern at SACC Carolinas late October 2022. Growing up a little north of Stockholm, Sweden, I have always known I want to work with communications and in business, so this position is very exciting! I have lived in Chicago for a total of 3 years now and have gained a pretty good perspective of both the US and Sweden so interning at SACC is a great opportunity since it gives me a combination for both markets. I have had the chance to travel to a number of other states and I have recognized the many opportunities. Recently, I started this trainee program, and I am very excited to getting to know the team and the members.

SACC Carolinas wishes you a great fall!

SACC Carolinas önskar dig en trevlig höst!

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