

AMCHAM



AMERICAN CHAMBER OF COMMERCE IN SWEDEN

The Home of American Business

Policy Priorities and Key Topics 2024

Maintaining a competitive business environment that protects intellectual property, and fosters innovation, and promoting transatlantic trade and investment, and bolstering democratic values, is at the core of AmCham's mission. In the year ahead, we will focus particular attention on:

1. Data & Digitalization

Digitizing information and processes is core to successful business transformation. Many U.S. and Swedish firms are industry leaders who have been at the forefront of adapting to changing business models. Key areas include: **Data Governance, Cybersecurity, Competition Policy, Artificial Intelligence (AI), Cross-Border Data Flows, and Healthcare Data Access**

2. Foreign Direct Investment (FDI):

Supporting and advocating for a balanced approach to national security regulations is crucial for international trade and investment, particularly in the context of Foreign Direct Investment (FDI). Such regulations should be crafted and implemented carefully to address legitimate national security concerns without unduly hindering commerce. AmCham encourages fostering cooperation among allies and working towards regulations that prioritize collaboration over obstruction.

Working closely with policymakers and regulators to bring clarity to new FDI screening laws is critical. There is a need for transparency and effective communication that can alleviate concerns that these regulations may hinder cross-border investments and cooperation. As such we support constructive engagement and dialogue with regulatory bodies can promote a nuanced understanding of any potential impacts of FDI regulations on international business activities.

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Furthermore, AmCham advocates for clear coordination between regulators to streamline processes and minimize friction in cross-border investments. Fostering collaboration and information sharing between regulators is essential to creating an environment that supports a free flow of investments.

3. Sustainability:

AmCham advocates for transatlantic leadership in promoting sustainability initiatives that foster competitiveness, including supporting the overall green transition, Smart City initiatives, the circular economy, and green energy, and for smart regulation of new materials and plastics, packaging and waste, as well as advocating for clear definitions of recyclable materials and the development of classification systems that lead to the establishment of a list of environmentally sustainable economic activities. Key aspects include: **Circular economy and green energy, Regulation of new materials and plastics, Smart City initiatives, and Sustainability reporting.**

4. Supply Chains:

We advocate for policies that bolster supply chain resilience and revolve around fostering geographic diversity of supply and steering clear of new trade barriers, any protective measures that invite foreign retaliation and favor incentive-based strategies over punitive measures. This current geopolitical climate makes maintaining supply chain resilience more important than ever and necessitates policies that encourage a broader sourcing footprint while avoiding actions that could provoke retaliatory responses from foreign partners.

It is crucial to get legislation requiring due diligence within supply chains right. Such efforts should focus on identifying various actors within the value chain, tracing product origins, and scrutinizing the sources of components and materials utilized in production, while establishing standards that ensure companies are reporting globally comparable data.

5. Workplace & Workforce of the Future

Representing foreign companies in Sweden and being highly appreciative of Sweden's openness regarding labor immigration, AmCham supports Sweden in its efforts to remain open for businesses and people who desire to relocate to work here.

Monitoring the evolution of return-to-office policies and the advancement of flexible work arrangements is crucial for shaping contemporary workplace strategies. AmCham serves as a platform to gather and disseminate best practices concerning in this regard, helping members adapt and harness the most effective methods for attracting and retaining top talent in a landscape increasingly defined by flexible work environments.

6. U.S. - EU Trade and Technology Council (TTC):

AmCham continues to strongly advocate for Swedish engagement in the Transatlantic Trade and Technology Council (TTC) to foster greater cooperation and effectively address ongoing trade disputes between the U.S. and the EU. By proactively contributing to this forum, Sweden can proffer its insights to prevent the proliferation of new barriers to transatlantic commerce. It's imperative to advocate for an open, competitive marketplace across the Atlantic, emphasizing the importance of governments refraining from endorsing national champions and steering clear of imposing technology mandates or preferences. Ensuring the preservation of the values underpinning the transatlantic marketplace, and fostering equitable opportunities for businesses while upholding fair competition, will help the transatlantic economy to continue to grow and to thrive deep into the 21st century.

7. Security and Defense:

In light of the current geopolitical landscape and its inherent risks, it is imperative for AmCham to broaden its attention toward security risks that not only impact our members' ongoing business operations but also those that have a potential future influence. In addition, with Sweden's membership in NATO and the opportunities arising from it, the significance of security and defense matters is amplified.