

THE SUSTAINABLE DEVELOPMENT GOALS

A WORLD OF OPPORTUNITIES FOR DANISH BUSINESSES

January 2019

FOREWORD

In 2015, the global community agreed on the Sustainable Development Goals (SDGs). The SDGs are 17 goals that aim to achieve peace and prosperity for everyone, while respecting and conserving the planet, by 2030. A global agenda that urges all governments, civil sector players and businesses to join forces to develop and deliver sustainable solutions at scale.

The SDGs make up the platform for Danish development cooperation, and the Danish government is strongly committed to contributing to tangible and sustainable development results in developing countries. In this commitment, Denmark draws on its broad societal experience, and the government actively seeks to engage and collaborate with Danish private actors that can contribute their knowledge, competencies and technology to solving sustainability challenges. For the Danish private sector, delivering solutions to development challenges is also good business.

According to the Business and Sustainable Development Commission (2017), the global demand for sustainable products and services is increasing rapidly. Governments, businesses and consumers all over the world are looking for solutions that make a positive contribution to people and planet, and the 60 fastest growing SDG hotspots are expected to create new market opportunities worth USD 7-12 trillion a year by 2030. If Danish businesses could seize a share of the emerging market opportunities from the 60 fastest growing hotspots corresponding to Denmark's current share of world trade within relevant SDG sectors, the potential SDG opportunity would be USD 60 billion a year in 2030 according to calculations made by Dalberg.

Danish companies are well positioned to tap into this market. Sustainability has historically been a core value of our business culture, and Denmark is often considered an international role model in terms of promoting sustainable practices. Danish companies hold international stronghold positions within key development sectors such as food, water, energy and health. In combination with Denmark's long-term commitment to international development, these stronghold positions provide Danish businesses with access to a range of attractive business opportunities. Business opportunities can boost financial performance, and at the same time make a positive contribution to achieving the SDGs.

In the Ministry of Foreign Affairs and the Ministry of Industry, Business and Financial Affairs, we want to support Danish business looking to enter or expand their presence in emerging and frontier markets to provide sustainable solutions to governments, businesses and consumers.

The Ministry of Foreign Affairs and the Ministry of Industry, Business and Financial Affairs offer access to a range of support mechanisms and tools for companies that want to pursue business opportunities in a select group of 23 emerging and frontier markets. These countries are characterized by an urgent need for novel cost-effective solutions to address major SDG challenges (according to information gathered by Danish embassies). They represent a market with 3.3 billion people (IMF, World Economic Outlook, 2018). Businesses that choose to pursue SDG-related business opportunities in these countries could therefore make a significant contribution to addressing local and global development challenges, but also potentially establish a solid platform for future growth.

This publication introduces existing and emerging areas with potential SDG business opportunities and is our invitation to you as a business to join forces with us and help create a better world.



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CONTENT

This report was written by Dalberg. The Ministry of Foreign Affairs and the Ministry of Industry, Business and Financial Affairs assume no responsibility or liability for any errors or omissions in the content of this report. The process was guided by an external expert panel composed of representatives from the Ministry of Foreign Affairs of Denmark and the Danish Ministry of Industry, Business and Financial Affairs, from international think tanks and from Danish industry organisations.

The report is based on hotspot data from the “Better Business Better World” report issued in 2017 by the Business and Sustainable Development Commission and a number of other trusted data sources such as UN, IMF, World Bank and Statistics Denmark. In addition, the report contains survey results from a business survey regarding markets outside Europe and North America administered by the Ministry of Foreign Affairs of Denmark.

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EXECUTIVE SUMMARY

The global market for sustainable solutions is expanding rapidly. Global megatrends such as population growth, urbanization and economic progress in emerging and frontier markets, coupled with resource scarcity and climate change, continue to expand the need for sustainable solutions - including leapfrog solutions that enable emerging and frontier markets to avoid repeating the industrialisation process that has characterised the Western world.

The Sustainable Development Goals (SDGs) represent a new global paradigm in which development needs and business opportunities are increasingly becoming two sides of the same coin. Businesses that provide innovative and cost-effective solutions to global development challenges already face high demand for their services and products today. The SDG-agenda will reinforce this trend further in the years to come.

The Business and Sustainable Development Commission estimated that the 60 fastest growing hotspots affiliated with four key economic systems highly relevant for development (food & agriculture, cities, energy & materials, and health & well-being) could create new market opportunities worth upwards of USD 7-12 trillion in 2030¹. This corresponds, approximately, to the current size of the Chinese economy.

Emerging business opportunities could be worth USD 60 billion for Danish businesses

Danish businesses are well-positioned to capture a part of the SDG-related business opportunities. Sustainability is a core component of Danish business culture and Denmark holds international stronghold positions within key development sectors such as food, water and clean energy. In addition, many Danish companies - large as well as small and medium sized - have a strong focus on innovation, design and technology, which further strengthens the ability to tap into emerging opportunities. If Danish businesses successfully tap into a share of the emerging market opportunities corresponding to Denmark's current share of global trade within relevant SDG sectors, the potential SDG opportunity would be USD 60 billion a year in 2030².

Danish companies are well-suited to tap into these markets by creating a foundation for company growth and talent attraction as well as making a vital contribution to the SDG agenda. Many Danish companies are aware of the SDGs and are currently examining how they can have a positive commercial impact on their business. A 2018 survey among 160 Danish companies previously engaged in markets outside of Europe and North America, shows that approximately 60% of these companies have heard about the SDGs. More than half of these companies have already incorporated the SDGs into their company strategy³.

Emerging and frontier markets are becoming still more relevant for Danish businesses

In the short term, many Danish companies may be inclined to pursue these opportunities in advanced markets in which they are already present. However, frontier and emerging markets also offer a wide range of attractive business opportunities for Danish businesses. More than 75% of the growth in the world economy is currently driven by economic progress in these markets, which implies that development needs in these markets to an increasing extent will be matched by demand.

Doing business in emerging and frontier economies will often be associated with a range of challenges such as bureaucracy, lack of networks, corruption, taxes and tariffs and shortage of talents. However, barriers can be overcome - particularly in countries where Denmark is represented by an embassy. There is an increasing number of co-creation and partnership options available to Danish businesses that want to do business in these markets. Collectively, these support mechanisms can help unlock attractive SDG business ventures while at the same time reduce the risks related to pursuing business opportunities in challenging markets.

1

THE GLOBAL SDG OPPORTUNITY

The global demand for sustainable solutions is on the rise. Governments, businesses and consumers all over the world demand products and services that support sustainable living and development.

The focus on sustainability is expanding fast, not least among investors. Even more investors are looking for companies that integrate environmental, social and governance considerations (ESG factors) into their business models. In 2016, USD 23 trillion of assets were professionally managed under responsible investment strategies - a growth rate of 25% since 2014 and almost 70% since 2012⁴. More than 50% of global impact investors are now tracking impact investment performance against the SDGs⁵.

The need for innovative solutions that provide people with access to sustainable food, housing, energy, water, transportation, health etc. is becoming still more apparent. In combination with an increased public focus on the SDG agenda, sustainable solutions and business practices will not only be a rational response to growing demand but become a prerequisite for obtaining and maintaining a licence to operate.

Many businesses have already incorporated the SDGs into their strategies and are revising their

business models to meet expectations among their stakeholders as well as establishing a more solid platform for future growth. The SDG agenda is a global development paradigm that will be shaping the business environment in all regions and sectors in the years to come and hence a framework that will be increasingly important to companies irrespective of size, sector and geography.

1.1. GLOBAL MEGATRENDS WILL RESHAPE THE MARKET FOR SUSTAINABLE SOLUTIONS AND INNOVATION

Global megatrends such as population growth, urbanization and economic progress in emerging and frontier markets, coupled with resource scarcity and climate change, continue to expand the need for sustainable solutions.

- *Population growth:* The world population is expected to reach 8.5 billion in 2030⁶, and demographic development implies that the number of people aged 65 years or above will increase by 700 million people. More than 95% of population growth will take place in

EXHIBIT 1
The 17 Sustainable Development Goals



emerging and frontier markets, and Africa alone will account for approximately 40% of the expected growth. This trend will increase the demand for a broad range of products and services including food, energy, housing and health care services.

- **Urbanization:** Social and demographic development will accelerate urbanization. More than 500 cities already have more than 1 million inhabitants⁷, and the number of people living in urban settlements is currently increasing by 1.5 million people every week⁸. This development will intensify the pressure on urban infrastructure and be associated with a broad range of environmental challenges that will escalate the demand for smart city solutions in areas such as transportation, green buildings, utilities and waste management.
- **Economic development:** Sustained economic progress in emerging and frontier markets will continue to stimulate the demand for sustainable solutions. The annual production (gross domestic product) in emerging and frontier markets has doubled in just 13 years⁹, and economic progress has led to a dramatic expansion of the global middle class. The new global middle class will stimulate the demand for a variety of products and services, thereby putting further pressure on responsible and sustainable consumption and production patterns.
- **Climate change and resource scarcity:** The impacts of climate change are already felt. The World Bank estimates that extreme natural disasters force 26 million people into poverty each year¹⁰, while air pollution is responsible for more than 7 million premature deaths each year¹¹. Likewise, the New Climate Economy reports that the losses associated with disasters triggered by weather and climate related hazards amounted to USD 320 billion in 2017. Water crises, floods and other extreme weather events are all acknowledged as major risks by the World Economic Forum, and the demand for solutions that accelerate the transition towards a more resilient, low carbon economy is increasing fast.

Besides the trends that will increase the need and demand for sustainable solutions, the market will also be heavily influenced by trends on the supply side e.g. in terms of technological innovation and regulation.

- **Technological innovation:** Technological progress and the introduction of new innovative business models will continue to disrupt traditional industries, while technological leapfrogging in emerging and frontier markets will improve market access and open new attractive business opportunities. In emerging and frontier markets, there is now one mobile-broadband subscription for every two citizens¹², and approximately 340 million mobile money accounts in Africa¹³
- **Regulation:** In traditional market economies, social and environmental externalities are not priced into products and services. Environmental externalities and resource subsidies are increasingly recognized as challenges to sustainable development, and, as the need for sustainable solutions becomes still more apparent, politicians may be incentivized to introduce regulatory frameworks and labelling standards e.g. in terms of carbon footprint and taxing systems, enhancing the business case for choosing sustainable solutions. Such changes would stimulate the demand for sustainable solutions massively.

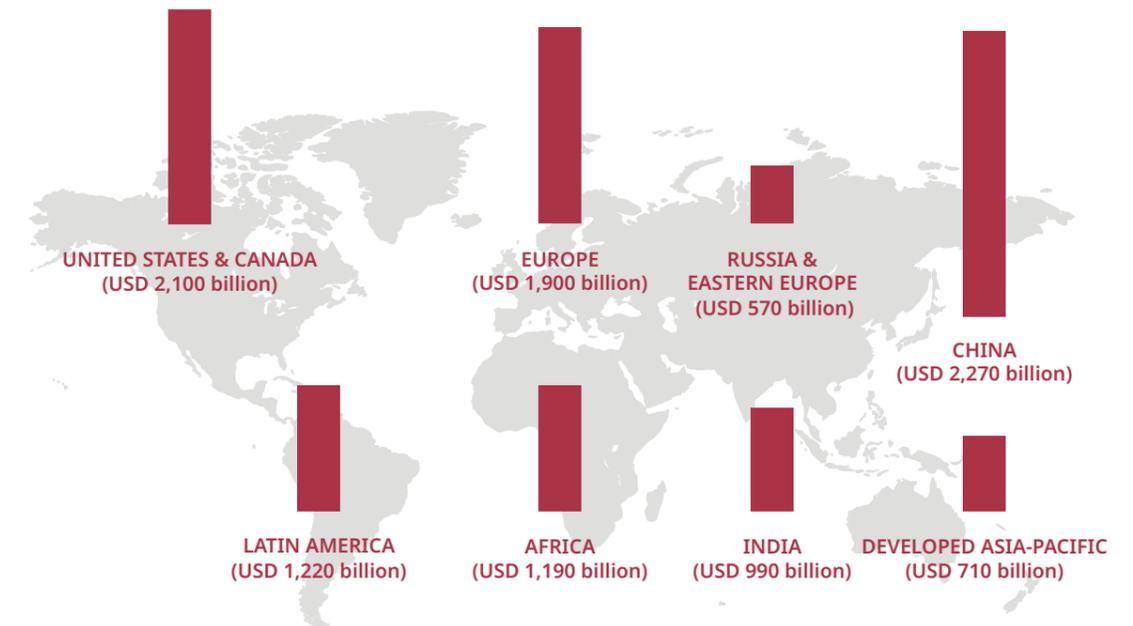
“Sustained economic progress in emerging and frontier markets will continue to stimulate the demand for sustainable solutions going forward”

1.2. A NEW MARKET WORTH USD 12 TRILLION IS EMERGING

Global megatrends will not only stimulate the need for sustainable products and services but also generate new attractive business opportunities. Under the SDG paradigm, development needs and business opportunities are increasingly becoming two sides of the same coin. The fact that approximately 815 million people in the world suffer from chronic undernourishment, 844 million people lack access to basic drinking water and 1.2 billion live without access to electricity is a human tragedy¹⁴. However, finding novel, cost-effective and sustainable solutions to these challenges is also a business opportunity worth pursuing.

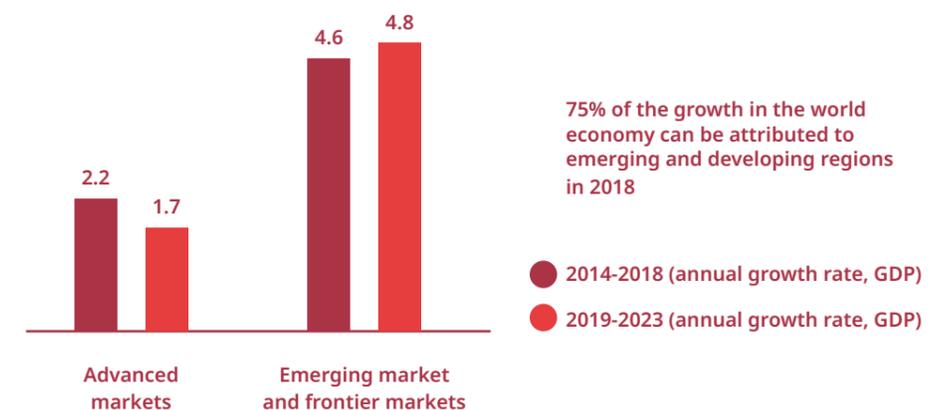
The Business and Sustainable Development Commission estimated that the 60 fastest growing hotspots affiliated with four key economic systems (food & agriculture, cities, energy and ma-

**EXHIBIT 2
New attractive SDG-related business opportunities are emerging in all regions of the world**



SOURCE The Business and Sustainable Development Commission

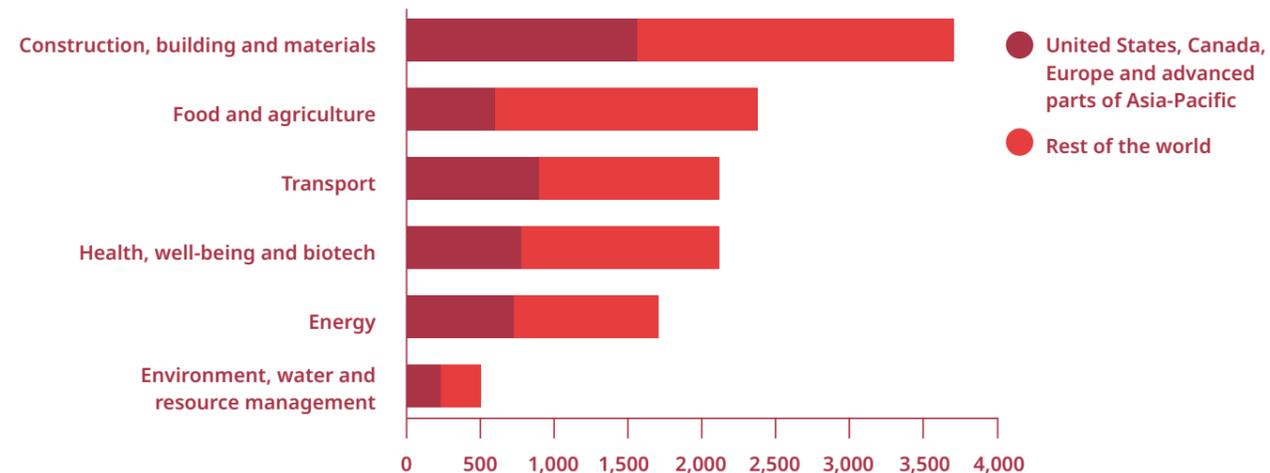
**EXHIBIT 3
Economic growth in emerging and frontier markets is more than twice as high as in more advanced markets in Europe, North America and Asia**



SOURCE International Monetary Fund, World Economic Outlook Database, October 2018

EXHIBIT 4
Opportunities for all sectors in advanced as well as in emerging and frontier markets

POTENTIAL SDG OPPORTUNITY IN 2030 (USD, BILLION)



SOURCE Dalberg based on data from the Business and Sustainable Development Commission (high case scenario) and UNCOMTRADE

terials, and health & well-being) could create new market opportunities with a value of USD 7-12 trillion in 2030. In broad terms this corresponds to the current size of the Chinese economy - the world's second largest economy.

1.3. EMERGING AND FRONTIER MARKETS WILL ACCOUNT FOR MORE THAN HALF OF THE GLOBAL SDG OPPORTUNITIES

The new business opportunities will emerge in all regions of the world and will be driven by a combination of needs and demand. More than half of the emerging business opportunities are to be found in emerging and frontier markets around the world. More than 75% of the growth in the world economy is currently driven by economic progress in emerging and frontier markets¹⁵, and economic progress will continue to stimulate the demand for sustainable solutions. China, India, Africa, Latin America and less developed regions in the Asia-Pacific region will all offer market opportunities of a significant scale for well-established businesses as well as for SMEs and start-ups.

1.4. DEVELOPMENT CHALLENGES WILL GENERATE NEW BUSINESS OPPORTUNITIES WITHIN ALL SECTORS

The SDG agenda will generate a broad range of business opportunities relevant to companies operating within all sectors. The largest business opportunities associated with new global SDG hotspots are expected to be associated with the increasing demand for sustainable housing and city solutions. However, the new SDG hotspots will also stimulate demand for solutions that support sustainable development within other SDG sectors including food, energy, water, health and transportation.

The geographic distribution of the emerging business opportunities will vary somewhat between the sectors. As an example, more than 70% of the hotspot-related business opportunities within food and agriculture are expected to arise in emerging and frontier markets, while business opportunities related to the rapid urbanization process will be more equally distributed between developed markets (48%) and emerging and frontier markets (52%).



2

WORLD OF OPPORTUNITIES FOR DANISH BUSINESSES

Danish businesses - large corporations as well as SMEs - are well positioned to tap into the SDG opportunities. Sustainable approaches are deeply embedded in many companies' DNA, and Denmark often emerges as one of the leading international role models in terms of promoting sustainable solutions and business practices.

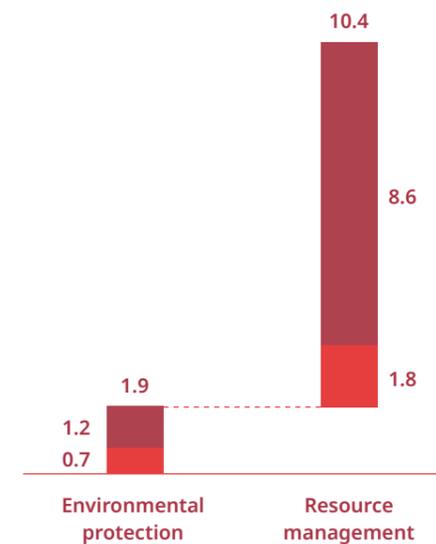
In 2017, Danish companies exported environmental goods and services with a value of more than USD 12 billion. Two important areas are solutions in the fields of renewable energy and energy savings. However, exports of other products and services within the areas of waste management, protection of soil, groundwater, ambient air, climate and solutions addressing raw materials reduction are also of significant size.

2.1. EMERGING OPPORTUNITIES WITHIN KEY DEVELOPMENT SECTORS COULD BE WORTH USD 60 BILLION FOR DANISH BUSINESSES

Each sector will face a range of unique challenges that can constitute a platform for business development. For example, companies that operate within food and agriculture face the key challenge of increasing the supply of healthy and affordable food that is produced sustainably and with less environmental pressure, while at the same time reducing the amount of food waste throughout the value chain. Similarly, companies operating within the energy sector face the challenge of increasing the utilization of renewable energy sources and making the world more energy efficient. Furthermore, businesses that provide solutions within health

EXHIBIT 5
Current Danish export of environmental goods and services holds a value of more than USD 12 billion

Danish exports of environmental goods and services, USD billion (2017)



- Specific goods and services
- Cleaner and resource efficient products

SOURCE Statistics Denmark



Case — Maersk

In Nigeria the bulk of local food production is centered in the North Nigeria despite the majority of consumers living in the South. About 35% of the produce is lost during transportation from north to south. Maersk is engaged in the establishment of cold chains and cold storage facilities for the food value chain in partnership with local business, NGOs and international organizations to avoid this huge food loss, benefitting both farmers and consumers. If successful, the approach will be scaled up in other regions. At the global level, Maersk partners with innovative start-up companies. With a global presence and substantial involvement in food transportation, Maersk is well-positioned to be part of the solution to food loss. However, there is also a need to be agile, seek new ideas and think like start-ups.

EXHIBIT 6
Main challenges within key development sectors



FOOD AND AGRICULTURE: Increase the supply of healthy and affordable food that is produced sustainably and with less environmental pressure



ENVIRONMENT, WATER AND RESOURCE MANAGEMENT: Improve access to safe water, reduce water spillage and make water consumption and water management more efficient



CONSTRUCTION, BUILDINGS AND MATERIALS: Create more sustainable, affordable, and resilient urban solutions, and develop solutions that are characterized by low resource intensity



HEALTH, WELL-BEING AND BIOTECH: Expand the effective supply of affordable and accessible health care solutions to people around the world



ENERGY: Enhance utilization of renewable energy sources, and make the world more energy efficient



TRANSPORT: Increase the efficiency and utilization of transport infrastructure, and support the transition towards low-carbon transportation (including shipping)

care, well-being and biotech face the challenge of expanding the effective supply of health care solutions to people around the world, e.g. by using innovative business models and digital technologies.

Many companies that are operating within key development sectors such as food, energy and water are already facing a high demand for their solutions, and the emergence of new global hotspots will increase demand even further. In terms of the 60 fastest growing global SDG hotspots, the largest business opportunities for Danish businesses will be linked to the increased demand for sustainable, affordable and resilient urban structures around the world. However, global megatrends related to population growth, economic development, climate change and resource scarcity will generate a range of attractive business opportunities for Danish business that are providing sustainable and cost-effective solutions within most other sectors, e.g. food and agriculture, health, transport, energy and water.

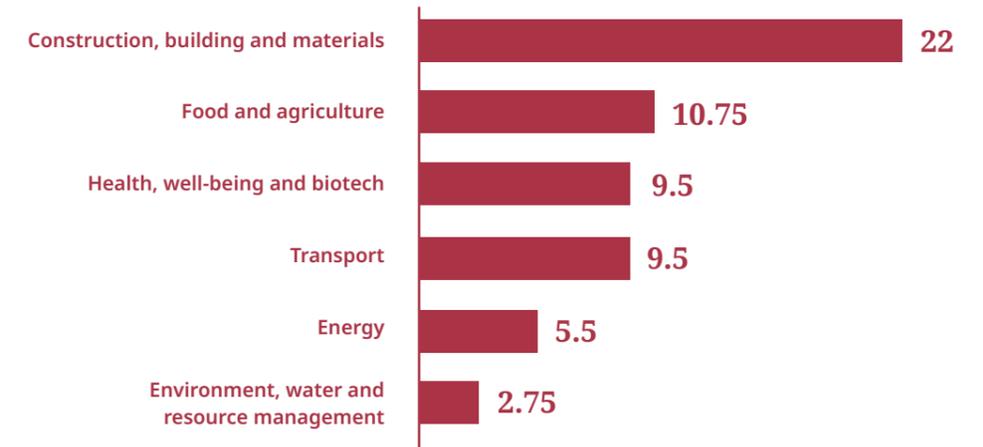
The business opportunities generated by global megatrends will, to a large extent, cut across sectors. As an example, the increased demand for affordable and sustainable housing solutions that follows from population growth and urbanization will also generate increased demand for new solutions within e.g. the food, energy and water sector to ensure that the greater ecosystem becomes sustainable. Similarly, the increased demand for food that follows from population growth and economic development will also enhance the demand for sustainable solutions related to provision of health solutions, resource management and environmental protection.

2.2. REALIZATION OF THE SDG OPPORTUNITIES REQUIRES A GLOBAL OUTLOOK

In the short term, most Danish companies may be inclined to pursue SDG business opportunities in

EXHIBIT 7
The SDG agenda will generate new business opportunities within all development sectors

POTENTIAL NEW DANISH SDG BUSINESS OPPORTUNITIES BY SECTOR (USD, BILLION, 2030)



Note: The potential Danish SDG opportunities are calculated as the additional annual value Danish businesses could generate in 2030 if they could capture a share of the global hotspot value (average of high and low case scenario) that equals Denmark's current market share in global trade within relevant sectors. The estimates are rounded down to nearest 0,25 billion.

developed regions in which they are already present. More than 85% of Danish exports are currently sold in advanced market economies. Moreover, the existence of well-established sales and distribution channels implies that many businesses will have a natural tendency to focus on traditional markets that can offer access to affluent consumers despite the level of competition often being very high.

To tap into the emerging market opportunities that are generated by the fastest growing hotspots, Danish companies would need to revise their current market focus. More than 85% of Danish exports within relevant SDG sectors are currently sold in mature markets in Europe and North America, while emerging and frontier markets in Africa, Latin America and Asia (excluding China and India) only account for about 6% of Danish exports. This is a worrying fact, considering that these high-growth markets are expected to account for about 28% of the global SDG hotspot

value in 2030, while the European market for instance is only expected to account for 15%.

2.3. SPECIFIC OPPORTUNITIES IN SELECTED EMERGING AND FRONTIER MARKETS WITH A DANISH EMBASSY

Given that economic growth rates in emerging and frontier markets are currently more than twice as high as the growth rates found in traditional Danish export markets, the primary recommendation of this report is to readjust the geographic scope of Danish export. Economic and social progress always implies to an increasing extent that the massive need for sustainable solutions will be transformed into demand. Many Danish businesses are already succeeding in these markets and the demand for Danish solutions is high. Since 2010, Danish exports to emerging and frontier markets have increased by almost 80% - more than four

EXHIBIT 8
The geographic distribution of SDG business opportunities does not match our current export focus

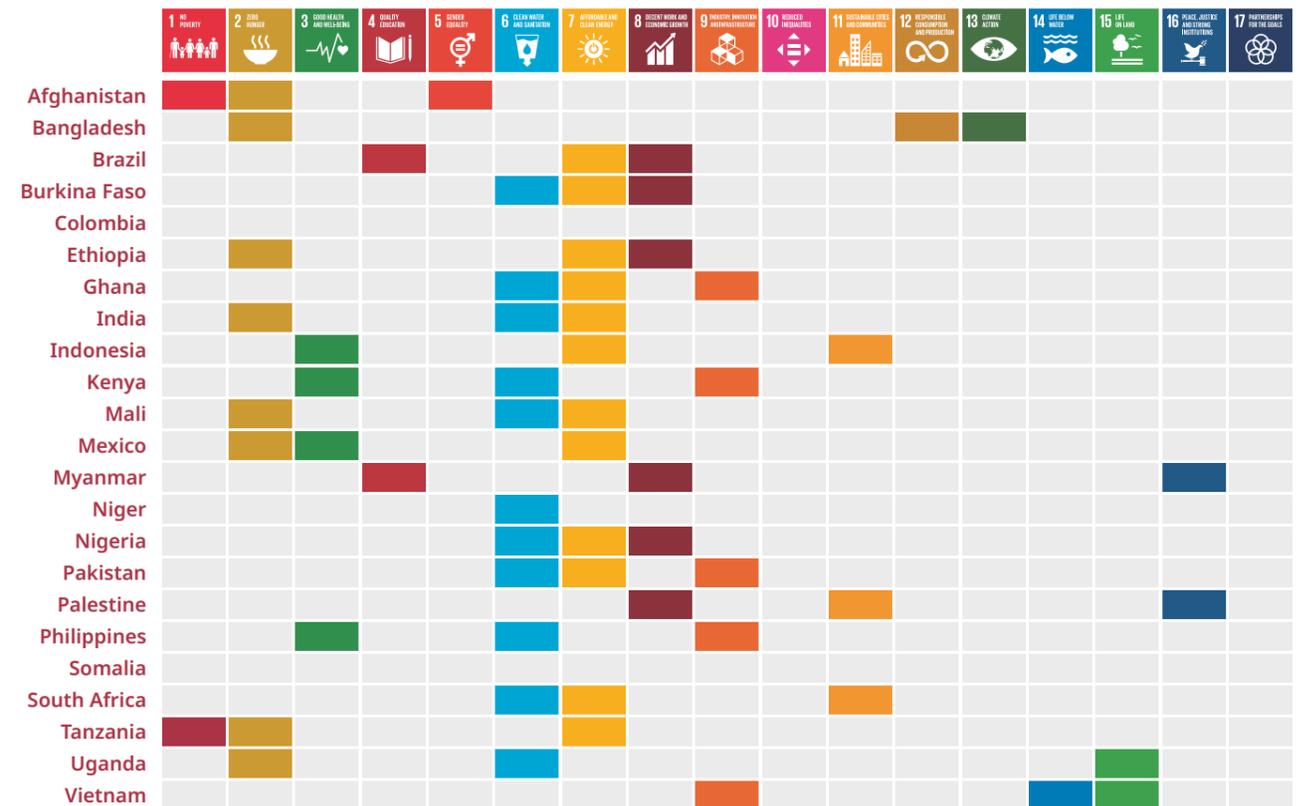
	SHARE OF SDG HOTSPOT MARKET OPPORTUNITIES	SHARE OF DANISH EXPORT (RELEVANT SDG SECTORS)
A. ADVANCED MARKETS		
Europe	15.1	72.9
United States & Canada	16.9	7.6
Developed Asia-Pacific	5.7	5.1
Advanced markets total	37.7	85.6
B. EMERGING AND FRONTIER MARKETS		
China	18.2	3.7
Latin America	9.8	2.6
Russia & Eastern Europe	4.6	2.2
Middle East	3.6	2.1
Africa	9.5	1.7
Rest of developing and emerging Asia	8.7	1.5
India	7.9	0.5
Emerging and frontier markets total	62.3	14.4
World	100.0	100.0

SOURCE Dalberg Analysis based on data from The Business and Sustainable Development Commission and UNCOMTRADE

EXHIBIT 9
Denmark has developed special ties to a number of countries. This report focuses on 23 emerging and frontier countries with a total population of 3.3 billion people



EXHIBIT 10
The SDGs are high on the agenda in the selected 23 emerging and frontier countries



times as fast as Danish exports to European countries. As markets in emerging and frontier economies are often characterized by a range of market barriers, Danish businesses may see an advantage in entering new markets in countries where Denmark has an embassy and well-established relations and partnerships. The 23 countries selected for this report are all countries that Denmark has developed special ties to. These ties include partnerships with smaller low-income economies like Burkina Faso and Somalia as well as with large upper middle-income countries such as Brazil and Mexico. Together, the 23 countries represent a market with 3.3 billion people and a gross domestic product (GDP) of USD 9,500 billion.

The SDGs are high on the agenda in all these countries, and the overlap between country specific SDG priorities and Danish stronghold sectors is significant (see exhibit 10 above). Promoting people's access to clean water (SDG 6) and renewable

energy (SDG 7) are the development challenges that are most widely prioritized. In addition, food security, improved nutrition and promotion of sustainable agriculture (SDG 2) and building resilient infrastructure (SDG 9) are high on the political agenda in many of the selected countries.

The selected countries face a range of severe development challenges. As an example, almost 130 million people in the selected countries in West Africa still lack access to electricity, while more than 200 million people in India, Pakistan and Afghanistan lack access to basic water services. Novel and cost-effective solutions that can provide people with access to water and electricity are thus in high demand in these countries. The prevalence of undernourishment is also high in many countries, not least in East Africa, where 44 million people are currently undernourished in Kenya, Uganda and Tanzania alone.

EXHIBIT 11
Massive need for new SDG solutions in selected countries

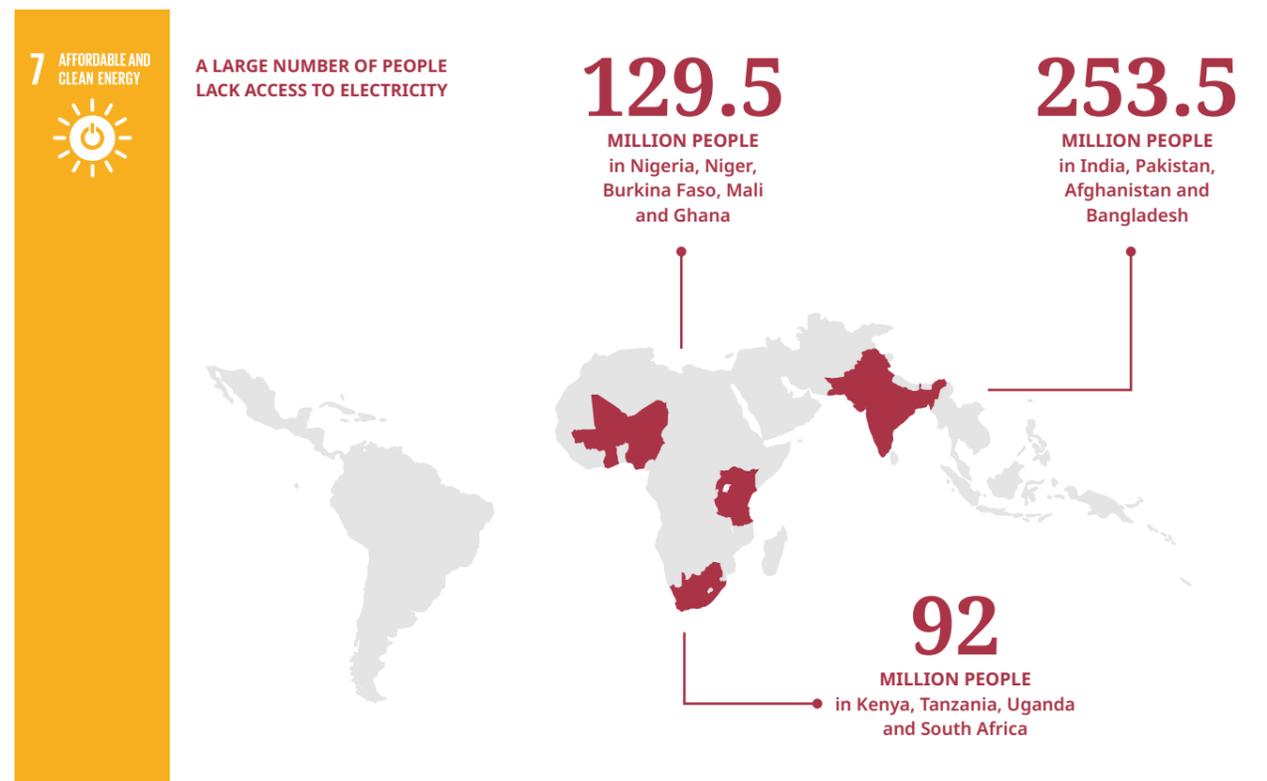
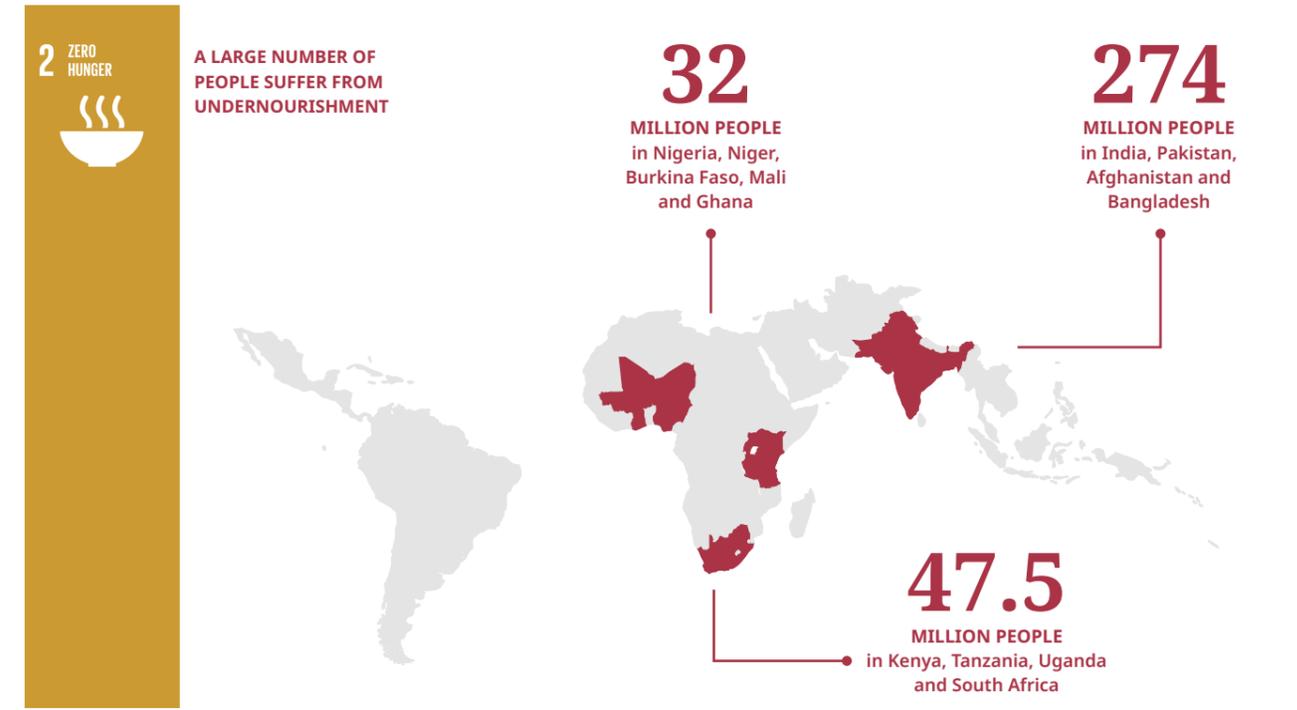
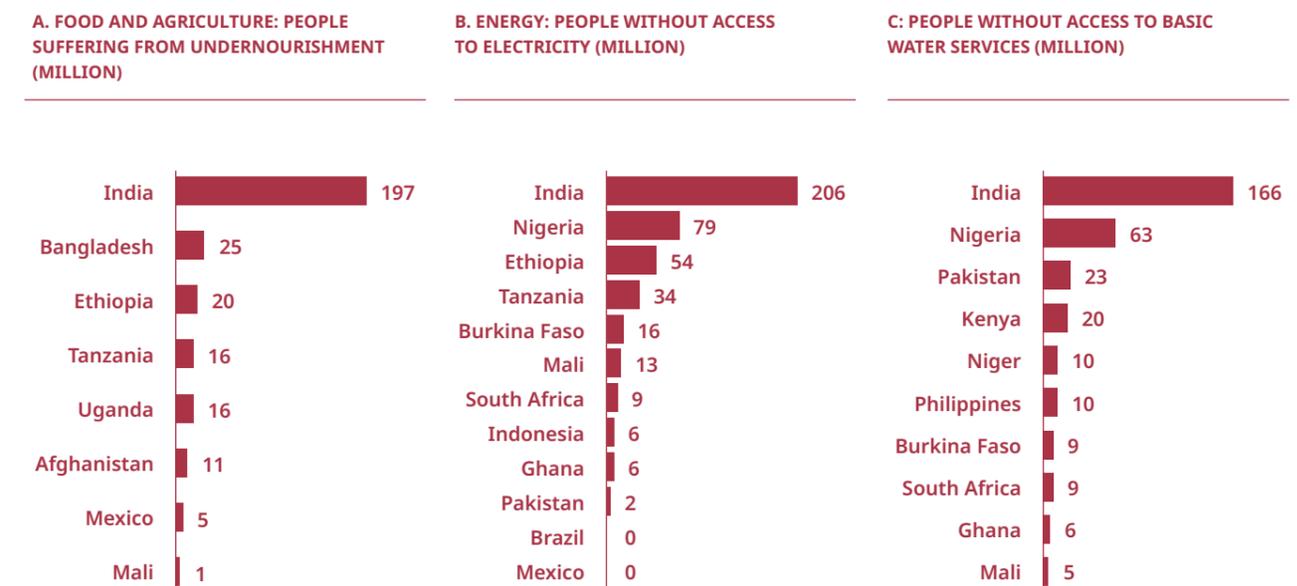


EXHIBIT 12
High need for new sustainable solutions within e.g. food, energy and water in selected countries



3

MEETING THE CHALLENGE – UNLOCKING THE MARKET



To tap into these areas of potential opportunities, Danish businesses can both provide existing Danish solutions and develop innovative and disruptive solutions, e.g. solutions that focus on the entire value chain and are developed and delivered through strategic partnerships with the intention of creating a high societal impact. Companies and start-ups that can provide sustainable solutions that are accessible and can be delivered at a competitive price point will be well-positioned to capture a significant portion of the SDG opportunities.

3.1. NEW BUSINESS MODELS

Many Danish and foreign companies have already managed to successfully change their business models to make their solutions more attractive and accessible for consumers in emerging and frontier markets. Platform-based business models, i.e. business models that leverage digital platforms to engage with consumers and suppliers, are already the favoured operating model for seven of the world's ten most valuable companies, and digital platforms can provide companies with instant access to consumers and suppliers.

The concepts of frugal innovation, integrated business models and the circular economy can also inspire the creation of new solutions that will improve the value proposition of businesses significantly.

- *Frugal innovation* - i.e. removing nonessential features from a product or service can reduce the price point of a product while at the same time increase value for money for customers. Unilever, Renault and Coca Cola are all examples of companies that are successfully applying the principles of frugal innovation to improve the attractiveness of their offerings in frontier markets.
- *Integrated business models*, i.e. models that are based on an integration of different parts of the value chain, can also be an effective strategy to unlock a market characterised by market failure, e.g. in terms of delivery systems. The use of locker boxes, micro distribution centres and drones are all examples of initiatives that can help companies deal with the last mile problems that often constitute a key challenge for companies' interactions with consumers.
- *Circular economy business models*, i.e. business models that focus on keeping resources in use for as long as possible, extract the maximum value from them whilst in use, then recover and regenerate products and



Case — Bluetown

Four billion people are unconnected today. BLUETOWN brings internet to unconnected rural populations and links it to services, which enable poor to unlock access to the SDGs. On the BLUETOWN platform health clinics can offer digital diagnostics and consultations, the educational sector can provide e-education and farmers can access markets, digital extension services, banking services, participation in elections through e-voting and much more. Currently, Bluetown works in countries such as Ghana, India and Tanzania to innovate public and private services making them walk the last mile. Bluetown is the key commercial partner in a new partnership in Ghana promoted by Danida Market Development Partnerships.

materials associated with a high potential in emerging and frontier markets. Circular business models such as models based on phasing out scarce resources by using fully renewable, recyclable resources or models that are designed to capture the value that is embedded in a product at the end of the lifecycle, e.g. via innovative recycling and upcycling services, are not just environmentally sustainable but can also help remedy the limited access to resources that follows from less developed ecosystems in many frontier markets.

3.2. TECH SOLUTIONS FOR LEAPFROGGING

Danish businesses are also well-positioned to take advantage of emerging and disruptive technological breakthroughs associated with the fourth industrial revolution. New and emerging technologies such as artificial intelligence (AI), Internet of Things (IoT), robotics, biomechanics and machine learning algorithms are expected to impact the global business agenda over the coming years. These technologies will create a wealth of opportunities for businesses, some of which are connected to the hotspots mentioned in this report

(e.g. telehealth, smart metering and car sharing). Given the high degree of digitalization and innovation within Danish businesses, they are well positioned to benefit from these developments and stay ahead of the curve on technological sophistication.

The increased demand for new, sustainable products and services also creates attractive business opportunities for Danish start-ups and SMEs. It is expected that many emerging and frontier markets will see no reason to go through the same long transition as the Western world has been through. Governments, businesses and consumers in frontier and emerging markets will most likely be looking for leapfrog solutions for faster progress. Technological progress implies that many products, e.g. food, water and energy, can be produced in a way that is more effective today than just a few years ago. Use of modern technology and knowhow can support a faster transition to a less resource intensive economy in a way that does not only benefit the environment, but also stimulates economic development.

Danish start-ups and SMEs are often able to offer disruptive solutions. This can be by leveraging digital technologies that make use of the widespread penetration of mobile networks and smartphones in most emerging and frontier markets, or in the form of innovative business models that enable them to tap into the “Base of The

Pyramid” that is made up of the billions of people living on just a few US dollars a day. A recent survey of 306 Nordic start-ups showed that the goals associated with responsible consumption (SDG 12), good health (SDG 3), clean energy (SDG 7) and sustainable cities (SDG 11) are currently attracting the most attention. However, there are also Danish start-ups working on issues related to agriculture, education, gender equality and poverty.

3.3. THE SDGS ARE ALREADY ON THE AGENDA IN MANY DANISH COMPANIES

Many Danish companies, including many SMEs, are aware of the SDGs and are currently examining how they can have a positive commercial impact on their business, e.g. through the development of new solutions and business models, attraction of global talent or development of stronger relations to key stakeholders. In some sectors, the SDGs and the values they represent are likely to alter market dynamics fundamentally while the impact will be more indirect in other sectors. The impact is likely to be greatest for large global companies operating within the main development sectors such as food, energy and health, but the SDG agenda will impact all companies irrespective of size, sector and geographic focus.

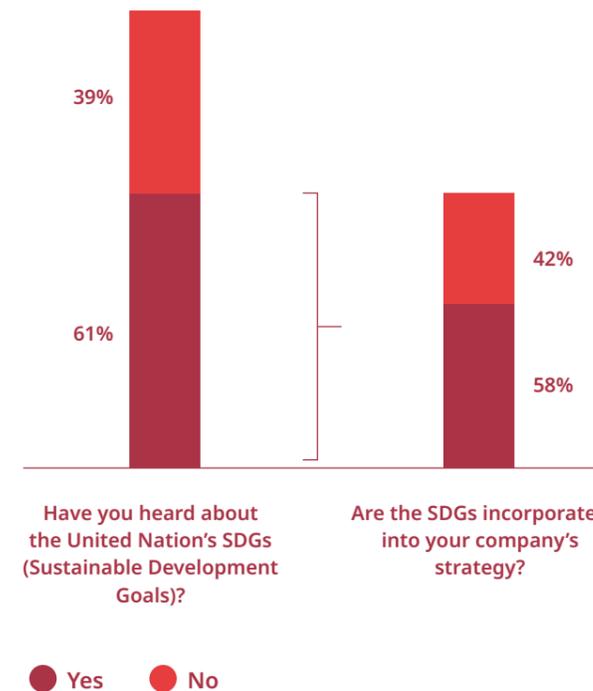
A 2018 survey among 160 Danish companies

”The increased demand for new, sustainable products and services also creates attractive business opportunities for Danish start-ups and SMEs”

previously engaged with the Ministry of Foreign Affairs in markets outside of Europe and North America shows that approximately 60% of these companies have heard about the SDGs. More than half of these companies have already incorporated the SDGs into their strategy. Even though the survey is not representative, the results confirm the point that companies operating on global markets often find it relevant to take an active stance towards the SDGs.

Similarly, a larger survey conducted by the Confederation of Danish Industry (DI) among close to 600 Danish companies in 2017 showed that almost

EXHIBIT 13 Many Danish businesses have already incorporated the SDGs into their company strategy



Survey results from a survey regarding markets outside Europa and North America administered by Ministry of Foreign Affairs in 2018, among 160 Danish companies that had previously been in contact with MoFA.

a third of Danish companies knew about the SDGs. One third of the companies that knew about the SDGs worked strategically with the goals. Among larger businesses with more than 100 employees, the share was almost 70%.

Four out of five Danish companies that are or have been engaged with the Ministry of Foreign Affairs in conjunction with markets outside Europe and North America, and are aware of the SDGs, expect the development goals to shape the future of their company. Most companies believe that the SDGs will influence external market conditions in terms of business opportunities as well



Case — Nordic Fruit

Nordic Fruit imports quality fruit and vegetables from more than 80 countries. Increasingly aware of the importance of sustainable supply chain management, Nordic Fruit has engaged in a multi-stakeholder partnership on the introduction of organic production of fruits and vegetables in refugee host communities in Northern Uganda. It is expected that within the next five years, this investment could generate the equivalent of 10-15% of Nordic Fruit's turnover, arising partly from sales of Ugandan fresh products and partly from increase in general sales as a result of an enhanced branding identity. UniCool, DanchurchAid and the Ugandan company BioFresh are among Nordic Fruit's partners in the Ugandan organic production initiative, Fresh Fruit Nexus. The initiative is supported by Danida.

”As a small enterprise wishing to integrate the SDGs in our business model, it is a definite advantage to work in partnership with a civil society organization such as DanchurchAid and with the Ministry of Foreign Affairs. We benefit from their expertise and strong knowledge of Uganda. We would clearly not have ventured into this on our own.”
CEO, Torben Lyngholm

as the internal organization of the company, e.g. in terms of adaption of more sustainable solutions and practices and branding/marketing.

3.4. DANISH BUSINESSES MUST STAY AHEAD OF THE CURVE

It is not only Danish companies that have seen the potential in the fast-growing market related to the SDGs. To serve these markets better, companies around the world are rethinking their business models, services and how they produce to align

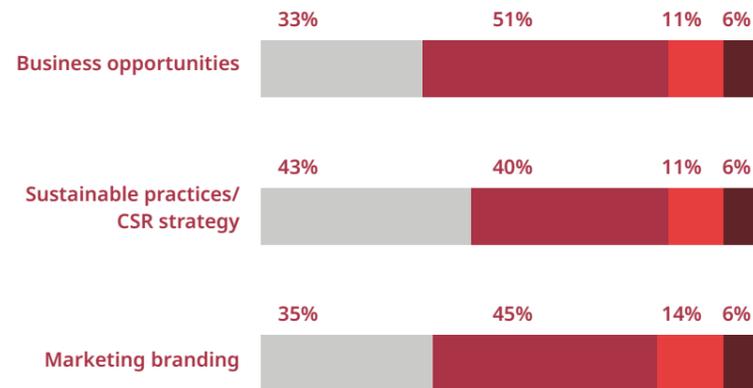


Case — AVK

AVK's products contribute to a more efficient and sustainable management of water resources. South Africa has a major investment backlog in the water sector and AVK contributes its high-tech quality products to an economically sustainable reconstruction of South Africa's water infrastructure. AVK's investment in distribution and production has created over 300 jobs and the company further contributes through training activities to capacity building in the sector.

EXHIBIT 14
Four out of five Danish export companies expect that the SDGs will shape the future of the company

% OF DANISH BUSINESSES THAT INDICATE THAT THE SDGS WILL CONTRIBUTE TO SHAPING THE FUTURE OF THE COMPANY IN RELATION TO [...]



● To a high extent ● To some extent ● No impact ● Don't know

Survey results from a survey regarding markets outside Europe and North America administered by Ministry of Foreign Affairs in 2018, among 160 Danish companies that had previously been in contact with MoFA.

themselves with the new global SDG narrative and sustainability paradigm. Being attuned to the resource constraints of the planet and the special market conditions that apply in emerging and frontier markets is increasingly becoming a way to grow the top line, as well as attract young talents looking for meaningful jobs.

Many of the products and services that Danish companies offer today will be in high demand in the future, but the level of competition is increasing fast. Technological leapfrogging in emerging and frontier markets and the development of disruptive business models based on the use of social networks, digital solutions etc. is already transforming many industries, and the process is likely to accelerate in the future. The global market for e-commerce is already USD 2.8 trillion and social platforms are mobilizing millions of buyers and sellers around the world every day¹⁶. More than 550 million people now use Facebook to buy and sell items in local communities, and in Viet-

nam more than one third of the companies run their online operations entirely through Facebook.

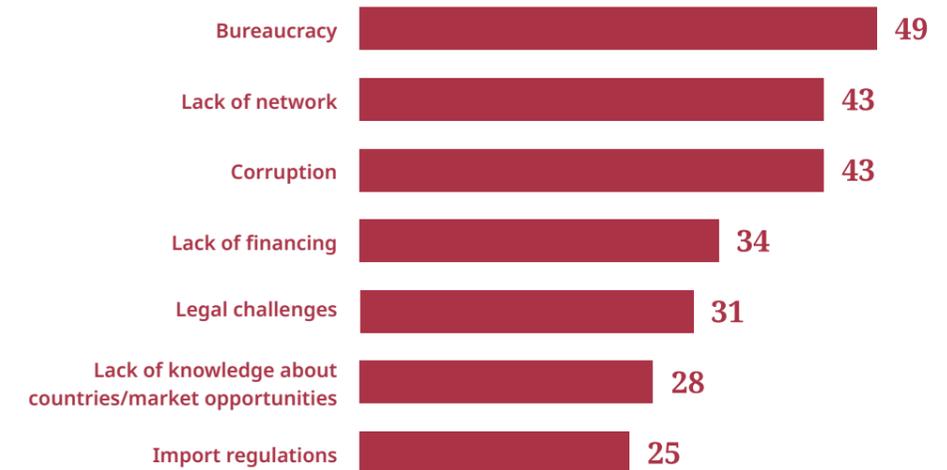
To stay ahead of the curve and capture the full value of the SDG opportunities, it is important for Danish businesses to challenge current market perceptions and business models and explore the opportunities for unlocking emerging opportunities e.g. through innovation of products and services, engagement in new markets and formation of partnerships.

3.5. TACKLING MARKET CHALLENGES

A successful market entry often requires time and resources. Emerging and frontier markets will often be characterized by a range of market barriers such as poor bureaucracy, lack of networks, corruption, taxes and tariffs and shortage of talents. However, companies that manage to adjust their offerings and business model to the market con-

EXHIBIT 15
Companies may face market barriers in emerging and frontier markets i.e. bureaucracy and lack of networks

% OF DANISH BUSINESSES THAT INDICATE [...] AS A MAIN BARRIER TO DOING BUSINESS IN EMERGING AND FRONTIER MARKETS* N=160



Survey results from a survey regarding markets outside Europe and North America administered by Ministry of Foreign Affairs in 2018, among 160 Danish companies that had previously been in contact with MoFA.

ditions that apply in these markets can generate high returns.

Business opportunities in emerging and frontier economies can be approached in many ways. The optimal market approach will vary significantly dependent on industry, company offering, market focus, experience, networks, growth aspirations, etc. To enhance the likelihood of success and mitigate risks, many companies choose to enter or expand their presence in these markets through partnerships. A survey of 160 companies previously engaged with the Ministry of Foreign Affairs indicates that two out of three companies believe that a partnership-based market approach would be preferable to an independent market approach (i.e. not part of partnerships). Corporate partnerships are perceived as the optimal option by 58% of the companies, while 43% view public-private partnerships as the optimal way to approach a challenging market.

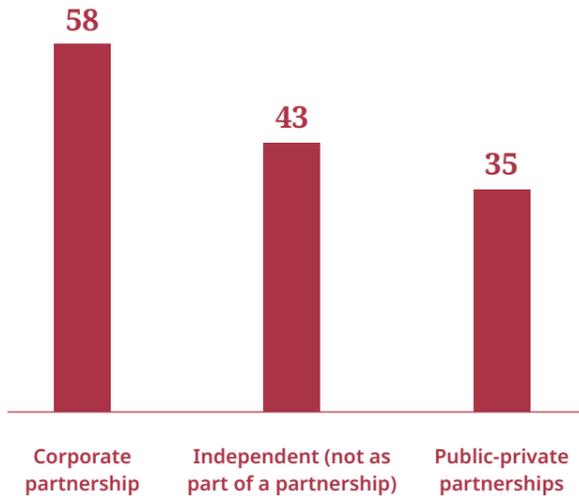


Case — Arla

Arla contributes to market-driven sustainable growth in the dairy value chain in Nigeria. Working with local dairies and farmers gives Arla a distinctive advantage in one of the largest markets in Africa. By engaging in a partnership with the Danish Agriculture & Food Council and CARE Denmark among the key partners, Arla benefits from the knowledge and network of these partners. Arla collaborates closely with the Ministry of Foreign Affairs, including the Danish General Consulate and Trade Council in Lagos. The partnership is promoted by Danida Market Development Partnerships.

EXHIBIT 16
Most Danish companies believe in partnerships

WHICH MARKET APPROACH DO YOU BELIEVE HOLDS THE HIGHEST POTENTIAL IN DEVELOPING COUNTRIES? (MULTIPLE RESPONSES POSSIBLE)



Survey results from a survey regarding markets outside Europa and North America administered by the Ministry of Foreign Affairs in 2018, among 160 Danish companies that had previously been in contact with MoFA.

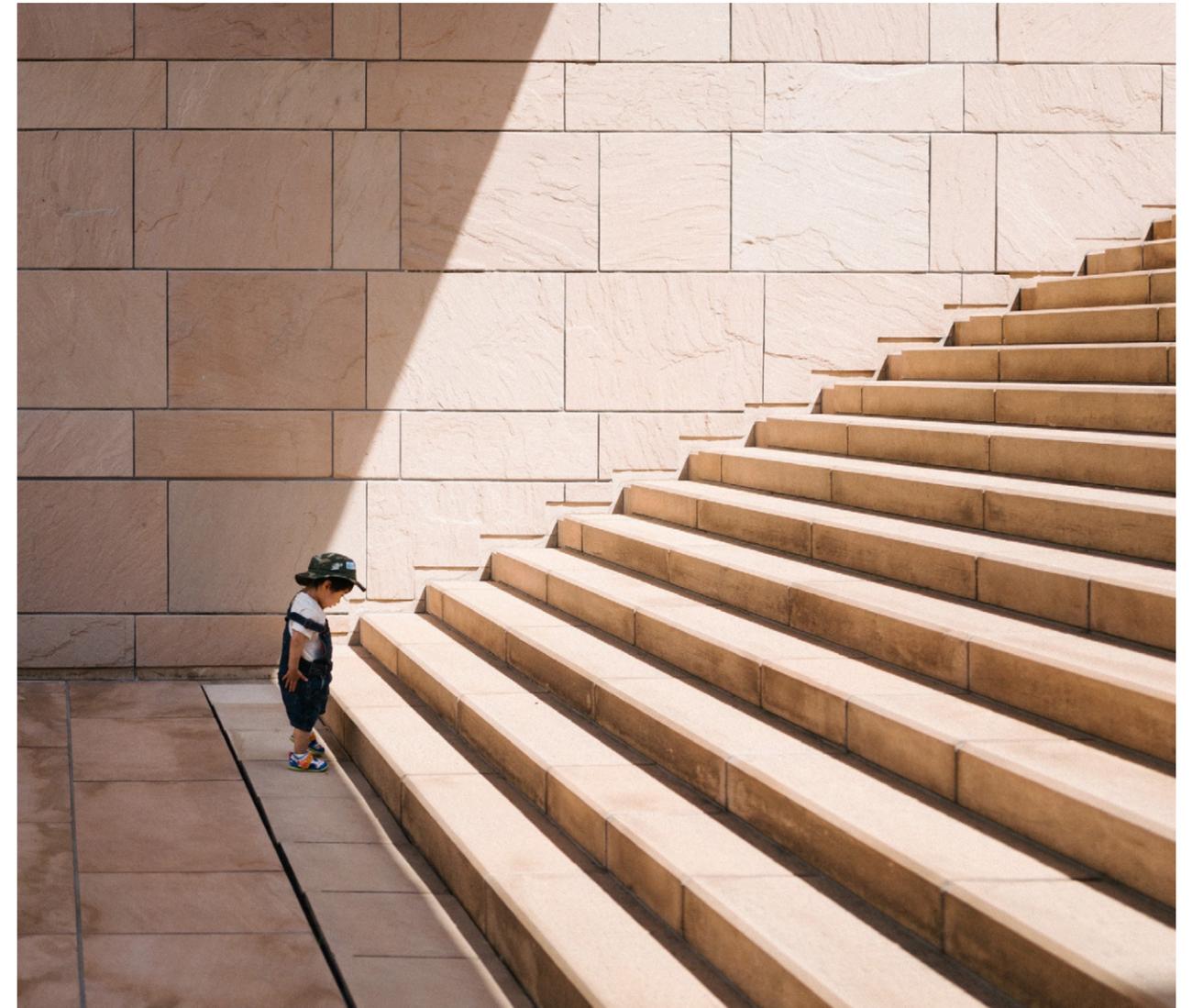


Case — Plastix

The Danish cleantech manufacturer Plastix provides sustainable solutions for cleaner environments and cleaner oceans by substituting virgin plastics with green plastics. Plastix is entering the Kenyan market and has chosen to engage in a market driven partnership with other commercial and non-commercial partners. The partnership project is promoted by Danida Market Development Partnerships.

“At Plastix, we have chosen to develop our business around the sustainable development of society. The world is struggling with increasing volumes of plastic waste. We want to contribute to solving this by transforming fishing nets, fibers and rigid plastic into green plastic. This gives us a unique position in the market as we can deliver sustainable solutions to our customers, who are increasingly requested to present solutions based on recycling and to document their carbon footprint.”

Hans Axel Kristensen, CEO



3.6. PARTNERSHIPS, GUIDANCE AND SUPPORT FOR SUCCESSFUL MARKET ENTRY

There is an increasing number of co-creation and partnership options available to Danish businesses that want to do business in emerging and frontier markets. The Ministry of Foreign Affairs, the Trade Council, the Ministry for Industry, Business and Financial Affairs, Denmark’s Export Credit Agency (EKF), the Investment Fund for Development (IFU) and industry organizations such as the Confederation of Danish Industry (DI) and the Danish Agriculture and Food Council offer various form of support to Danish companies looking to enter or expand their presence in emerging and frontier markets.

The 23 countries highlighted in this report have been selected to make the case for a set of very specific needs and opportunities that Danish

companies can tap into, if they are willing to re-adjust the geographic scope of their export. The presence of a Danish embassy in each of these countries, their eligibility for Danish development assistance and the availability of highly qualified Trade Council services are all advantages meant to counterbalance market barriers (see more detailed overview in Annex 1).

Danish embassies have detailed and longstanding knowledge of the local context, close ties with local governments and extended networks. The dedicated Trade Council staff available in many embassies can share extensive market knowledge, deliver high-quality strategic advice and provide access to international networks. Among the offerings of the Trade Council are the VITUS and GROWTH programmes which provide support for small and medium-sized enterprises aiming to establish themselves in specific export markets.

As many companies often find it relevant to address the aspect of development impact as an integrated part of the business development process, Danish international development funds can also benefit market entry. At the very early stage, Danida Business Explorer offers financial support to individual companies wanting to investigate a specific business project in a developing country. The IFU Project Development Facility or SME Facility offer support to individual companies for the preparation and development of business projects in developing countries. Danida Business Finance (DBF) can help create opportunities by offering financing on favourable terms to government led sustainable infrastructure projects in developing countries in sectors such as transportation, energy, water supply and sanitation. The P4G Partnership Fund and the Danida Market Development Partnerships promote, co-create and provide

funding to innovative and sustainable public-private partnerships in developing countries.

Further, in specific countries, industry organizations also have staff available with expert knowledge on SDG ventures within specific sectors just as other Danish companies will have local experience and networks that can be useful when entering a market or dealing with a specific challenge, e.g. overcoming bureaucratic challenges. Finally, Danish NGOs can also be a valuable partner for Danish companies as they can help open doors to local partners and often hold specialized knowledge within development sectors.

The Ministry of Industry, Business and Financial Affairs and its agencies can help with advice and guidance on Danish business regulation and access to capital for start-ups, SMEs and Danish companies in general. In order to make it easier for companies to access guidance and assistance,

EXHIBIT 17
Many organizations and agencies can help companies deal effectively with market barriers

CO-CREATION TOOLS	BARRIER						
	BUREAUCRACY	LACK OF NETWORK	CORRUPTION	LACK OF FINANCING	LEGAL CHALLENGES	LACK OF KNOWLEDGE ABOUT OPPORTUNITIES	IMPORT REGULATIONS
Embassies including the Trade Council	✓	✓	✓	✓	✓	✓	✓
#dkaid including the Investment Fund for Developing Countries	✓	✓	✓	✓	✓	✓	
DI		✓	✓		✓	✓	✓
Danmarks Eksportkredit (EKF)				✓	✓		✓
Share of companies that face the particular barrier (%)	49	43	43	34	31	28	25

a one-point-entry will be available in 2019 to Danish companies seeking information and digitalized services in relation to start-up, operation and development of a company in Denmark. In addition, the Export Credit Agency (EKF) can help companies by financing their activities and covering commercial and political risks in export markets.

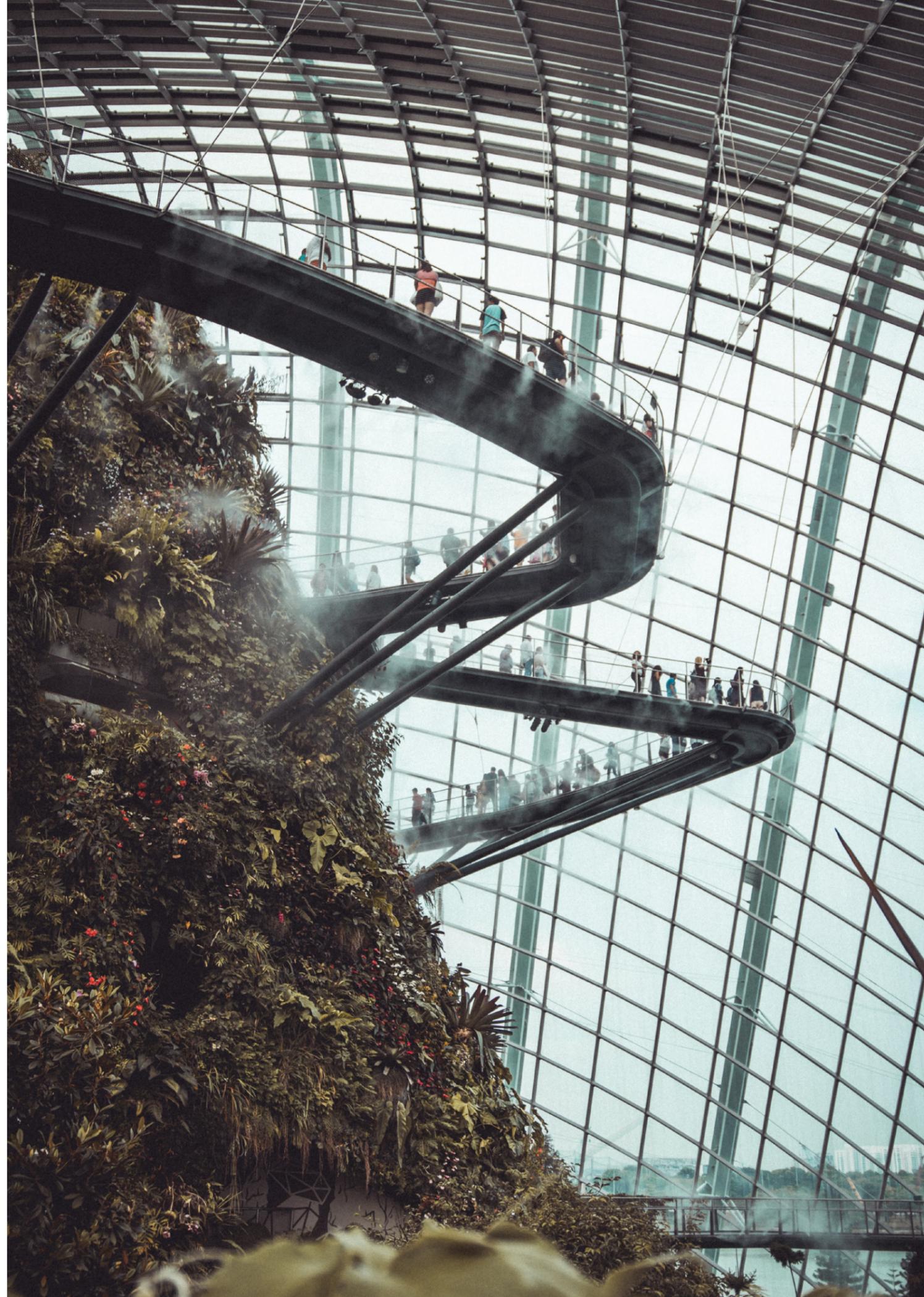
The Danish government also provides access to the Danish Growth Fund that supports Danish SMEs with venture capital, whereas the Innovation Fund Denmark invests in the entire chain of innovative ideas.

Danish businesses are encouraged to make use of the readily available support mechanisms as they provide a wide range of practical assistance and guidance with regards to managing market barriers such as e.g., bureaucracy, corruption, legal challenges, import regulations, as well as access to relevant market information, networks and financing. Collectively, these support mechanisms can help unlock attractive SDG business ventures, while at the same time reduce the risks of pursuing business opportunities in challenging markets.



Case — Grundfos and the Danish Refugee Council (DRC)

Grundfos is developing a multi-year business model around sustainable water solutions in refugee settlements and surrounding hosting communities in Uganda. To engage broader knowledge and networks, Grundfos is partnering with the Danish Refugee Council. The model is expected to have the potential to be commercialized by replacing relatively expensive and unsustainable trucking of water with solar-driven water systems linked to better water access and safe water management. The Business-Humanitarian Lab partnership is supported with a Partnering for Green Growth and the Global Goals (P4G) start-up grant.



1. In "Better Business Better World", published by The Business and Sustainable Development Commission, 2017. The SDG opportunities associated with global hotspots represent additional annual value in 2030 over a business-as-usual scenario. Market estimates for each hotspot are based on an evaluation of business savings and revenue. The Commission estimates that the total economic prize from implementing the SDGs could be 2-3 times bigger
2. SDG sectors refer to sectors that produce solutions that are relevant to achieving the SDGs e.g. food, energy, construction, water, health and transportation
3. Denmark account for 0.6% of global trade within relevant SDG sectors. The USD 60 bn reflects the average value of the low case scenario (USD 7 trillion) and the high case scenario (USD 12 trillion) developed by The Business and Sustainable Development Commission. Source: Dalberg based on data from UNCOMTRADE and The Business and Sustainable Development Commission
4. Global Sustainable Investment Alliance 2016
5. GIIN, Annual Impact Survey 2018
6. UN, World Population Prospects
7. UN, World Urbanization Prospects
8. UN, World Urbanization Prospects
9. IMF, World Economic Outlook Database 2018
10. World Bank and the Global Facility for Disaster Reduction and Recovery (GFDRR)
11. WHO data, 2014
12. International Telecommunication Union. ICT Facts and Figures 2017
13. GSMA, State of the Industry Report on Mobile Money, 2017
14. UN, The Sustainable Development Goals Report, 2018
15. IMF, World Economic Outlook Database, 2018
16. The Enterprise Guide to Global Ecommerce

APPENDIX

DANISH SUPPORT FOR BETTER MARKET ENTRY

SERVICES AIMED AT LAUNCHING OR INCREASING INTERNATIONAL BUSINESS

The Trade Council at the Ministry of Foreign Affairs has a range of services ready for Danish companies wanting to launch or increase their international activities. The Trade Council is a strong partner due to its extensive market knowledge, ability to deliver high-quality strategic advice, and access to international networks. Denmark has embassies, general consulates and trade offices around the world. They can assist Danish companies with gaining access to decision-makers and networks, information on market opportunities, business partners and registration procedures, as well as customized advice on legislation, rules, and local practices. <https://thetradecouncil.dk/services/eksport/brug-diplomatiet>

PROGRAMMES FOR SMALL AND MEDIUM-SIZED ENTERPRISES

VITUS-programme provides support for small and medium-sized enterprises aiming to establish themselves on specific export markets within a one-year timeframe <https://thetradecouncil.dk/services/eksport/vitus>

GROW-programme provides support for customized export advice for Danish companies <https://thetradecouncil.dk/services/eksport/grow>

Building a strategic business alliance - the advisors at the Trade Council can assist in forming strategic business alliances which deliver results through customized export advice and marketing of solutions. <https://thetradecouncil.dk/services/eksport/sba>

Strategic advice

Free-of-charge export-sparring to identify new markets

Export-sparring activity free-of-charge in cooperation with the Regional Business Centres, which can contribute to preparing companies with a concrete plan for exporting to your favourite markets. <https://thetradecouncil.dk/services/eksport/eksportsparring> - <https://thetradecouncil.dk/services/eksport/vaeksthusene>

Sector-specific export advice

The Trade Council has global sector-specific teams of specialized and sales-oriented advisors who can assist with increasing your company's exports. The advisors have strong expertise within the following topics: design, energy, food and agriculture, health, tech, water and environment, and urban solutions. <https://thetradecouncil.dk/services/eksport/globale-sektorteam>

Advice on free trade agreements, customs and export-related regulations around the world

<https://thetradecouncil.dk/services/eksport/frihandelsaftaler> <https://thetradecouncil.dk/services/eksport/toldregler>

Succeeding through innovation

Transforming knowledge into growth through customized advice and facilitation of networks and partnerships with world-leading foreign partners, tech-scouting, investment options, strategy, market introduction and match-making. <https://thetradecouncil.dk/services/innovation>

Boosting e-commerce

The advisors at the Trade Council can assist in exporting online. <https://thetradecouncil.dk/services/eksport/e-handel>

Collective export promotion trips

Trade Council can assist with subsidies for collective export promotion activities around the world and support more than 100 activities annually. <https://thetradecouncil.dk/services/eksport/eksportfremstod>

World Exhibitions (EXPOs)

The Ministry of Industry, Business and Financial Affairs is involved with World exhibitions (EXPOs) which provides access for Danish companies to display their latest inventions to potential foreign buyers. For further information: danishbusinessauthority.dk/world-exhibitions-expo

Denmark's Export Credit Agency (EKF)

EKF provides export credits, working capital guarantees and loans and thus enabling companies to finance their activities and cover commercial and

political risks in the export markets. EKF helps companies find the solution that matches their company and transactions. For further information: www.efk.dk

SPECIFIC OPPORTUNITIES WHEN DOING BUSINESS IN DEVELOPING COUNTRIES (#DKAID)

Strategic Sector Cooperation

Strategic Sector Cooperation opens doors for Danish industry and business. The partnerships between Danish and local authorities take place in areas where Danish businesses have special competencies and in countries that have particular strategic and commercial significance for Denmark. 25 sector counsellors with sector-specific expertise are posted at Danish embassies in 14 countries. They help create new market and investment opportunities for Danish businesses. <http://um.dk/en/danida-en/Sustainable%20Growth/strategic-sector-cooperation-new/>

Strategic Partnerships with Danish civil society organisations

In the context of the Strategic partnerships with 16 Danish civil society organisations (CSO), up to 10% of the total grant amount can be allocated to innovation, including initiatives with private companies. <http://um.dk/da/danida/samarbejsspartnere/civ-org/omlaegning-af-civilsamfundsstoetten/>

Danida Business Explorer

Providing up to DKK 500,000 in financial support, representing maximum 50% of a Danish company's selected costs related to an investigation of a specific project in a developing country. It is expected that the company has already identified a specific business opportunity. <http://um.dk/en/danida-en/Sustainable%20Growth/partnerships/danida-business-explorer/>

Danida Market Development Partnerships

Promotes market-driven partnerships engaging commercial and non-commercial actors. Partnerships contribute to markets development and local economic growth and employment in developing countries. Through co-creation, a selected partnership benefits from the broad expertise and networks of the Ministry of Foreign Affairs, including relevant embassies, and financial support up to DKK 8 million. <http://um.dk/en/danida-en/Sustainable%20Growth/partnerships/danida-market-development-partnerships/>

Partnering for Green Growth and the Global Goals (P4G)

Denmark is a driving partner and funder in the P4G international initiative. The P4G partnership fund

provides funding and support to public-private partnerships with innovative sustainability projects in developing countries. Partnerships can apply for start-up funding of up to USD 100,000 or scale-up funding of up to USD 1 million for projects in five Sustainable Development Goal areas: food and agriculture, water and sanitation, energy, cities, and circular economy. <https://p4gpartnerships.org/content/2019-call-p4g-partnership-applications>

IFU risk capital (Investment Fund for Developing Countries)

IFU provides risk capital for companies wishing to do business in developing countries and emerging markets in Asia, Africa, Latin America and parts of Europe. IFU investments are made on a commercial basis. IFU is an active investor with a long-term investment horizon and invests directly in the company that is established in the investment country. Consequently, IFU shares the financial risk with the partner. IFU may participate in the creation of new businesses or joint ventures. IFU is always a minority investor and typically participates with about 30 percent of the total investment, hence, additional funding of the projects is necessary.

Danida Business Finance

Danida Business Finance (DBF) provides access to finance and can leverage finance for sustainable infrastructure projects in developing countries based on the countries' development strategies, delivering measurable results toward the SDGs that create growth and employment in developing countries. DBF offers subsidised loans to infrastructure projects in developing countries with income per capita below USD 4,035 and with a Danish representation. The projects must contribute to sustainable development in the recipient country in line with the UN Sustainable Development Goals (SDG). A typical loan has 10 years' maturity and is issued in USD or EUR. Only projects that are commercially non-viable can be financed; that is projects that do not generate enough profit to service a loan on commercial terms.

Project development for small and medium sized companies

IFU and the Ministry of Foreign Affairs have established an SME facility that can support the individual company in the preparation and implementation of investments in developing countries. Financial support can be obtained for e.g. preparation of a business strategy, organisational and managerial development, feasibility studies, recruitment, environmental studies, and training. The maximum amount for a single project is DKK 1.5 million divided in two phases. The support is granted as a supplement to the company's own investment and can only cover up to 50 per cent of the actual costs and 25 per cent of the total investment.

Project development for large and medium sized companies

IFU and the Ministry of Foreign Affairs have established a project development facility that can co-finance the costs of developing investment projects in developing countries in cooperation for large and medium-sized companies. The aim is to reduce the financial risk for partners and developers who want to launch commercial projects in developing countries and emerging markets. The prerequisite for IFU's financial participation in the development of a project is that it is estimated that it can become economically viable and bankable in the future and that IFU can expect a return on its part of the investment. If so, IFU can contribute 50 per cent of the development costs up to a maximum of DKK 5 million per project.

IFU Advisory services

IFU offers professional advice all the way from the initial idea, through the establishment phase and until a project is economically viable. The advisory services include evaluation of the business plan, financing, legal issues, negotiating with partners, access to local authorities and localization, etc. Usually, IFU is also represented on the board of the project company that is established in the investment country. Accordingly, IFU can continuously contribute with knowledge and experience regarding business operations in developing countries. Further, IFU contributes with knowledge and advice on sustainability issues and help answer questions that companies and investors are confronted with e.g. in relation to environment, employee relations, corruption and supply chains. For further information: <https://www.ifu.dk/en/frontpage-english/>

SUPPORT FOR GROWING YOUR BUSINESS IN DENMARK

The Ministry of Industry, Business and Financial Affairs strives to ensure good framework conditions and better access to capital for start-ups, SMEs and Danish companies in general. The ministry and its agencies provide advice and guidance in relation to business regulation, rules and registration procedures. Below a number of support mechanisms for business development are available to Danish companies some of which are listed here.

One-point-entry for companies working with new business models

Nyeforretningsmodeller.dk offers one-point-entry to authorities in Denmark for Danish companies working with new business models or new technology, but who have doubts about which rules apply to their company. It ensures that companies receive a

comprehensive response from the relevant authorities in case of questions about rules within data and new technology, the sharing economy, and circular business models in Denmark.

Corporate Social Responsibility (CSR)

Working strategically with social responsibility (CSR) can contribute to value creation for both companies and society as a whole. At samfundsansvar.dk, the Danish Business Authority has gathered both Danish and international guidelines that can support companies get started with working with social responsibility.

One board for local business promotion

The Danish Executive Board for Business Development and Growth aims at strengthening the development of the Danish business community by promoting a coherent, demand-driven and locally based business development and tourism effort for enterprises across Denmark. The Board supports business development projects in Denmark through funds from the EU Structural Funds and funds for decentralized business development, including tourism. For further information: <https://erhvervsfremmebestyrelsen.dk/>

Business Service Centres

Regardless of company size, the business service centres will act as a local competence center offering services in Denmark such as industrial management and development, as well as guidance related to company promotion work.

Digital business platform to be implemented in 2019

The digital platform will provide a one-point-entry for companies seeking information, guidance and digitalized services in relation to start-up, operation and development of companies in Denmark. The information on the platform can be adapted to the individual company so that it matches their specific needs.

The Danish Growth Fund

The Danish Growth Fund helps with the creation of new companies by providing capital and expertise. If you are a small or medium-sized enterprise, the Danish Growth Fund can invest equity and provide loans and guarantees in your company in collaboration with private partners and Danish financial institutions. This also includes direct equity investments to innovative Danish companies with ambitions to expand beyond geographical borders. For further information: www.vf.dk

A number of other funding schemes are available to Danish companies including but not limited to **Innovation Fund Denmark**.



**MINISTRY OF FOREIGN AFFAIRS
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AND FINANCIAL AFFAIRS**