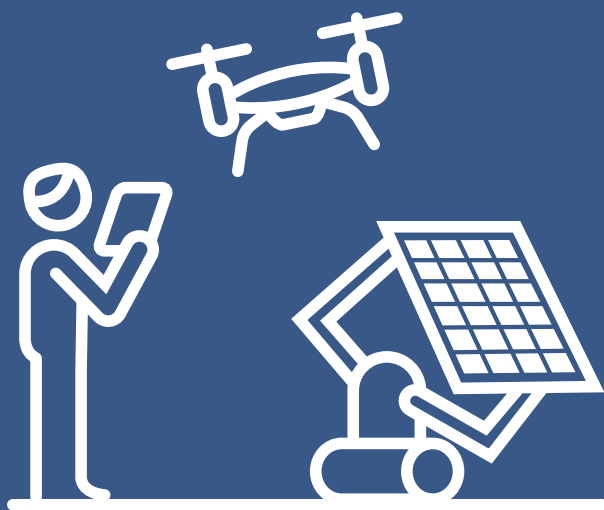


Co-operation Programme for **Business Policy** 2025–2030

Stronger Together toward a Green
Transition in the Nordic Region



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Foreword



Ebba Busch, Swedish Minister for Energy, Business and Industry, and Karen Ellemann Secretary General of the Nordic Council of Ministers

All work under the auspices of the Nordic Council of Ministers is aimed at achieving Vision 2030 for the Nordic Region to be the world's most sustainable and integrated region by 2030. The countries are holding firm to the ambitions of the vision despite a changing geopolitical situation which creates new problems. Rapid technological developments place new demands on the business sector while also creating important opportunities for innovation and green growth.

The ability of the individual countries to address critical challenges is therefore also in constant flux, but it remains crucial for the Nordic business sector to maintain its ability to adapt continuously and to bolster its competitiveness. This requires constant renewal, for which an ever stronger degree and more targeted form of co-operation around the delivery of Nordic solutions will play an important role.

The Nordic countries are pioneers within many areas pertaining to innovation, technological development and sustainable solutions. This gives us an important lead; however, to accelerate the green and digital transition, it will be necessary for the countries to work together even more to utilise their positions of strength and create resilient value chains and innovative ecosystems across national borders.

With our shared values facilitating co-operation, the Nordic Region has good opportunities to establish and strengthen industrial positions of strength and accelerate innovation and internationalisation across the Nordic business sector. Herein lies the Nordic added value. We are stronger together.

Ebba Busch
Swedish Minister for Energy, Business
and Industry

Karen Ellemann
Secretary General of the Nordic Council
of Ministers

Introduction

The Co-operation Programme for the Council of Ministers for Sustainable Growth (Business) describes the political priorities and goals for the business sector, including construction and housing, for the 2025–2030 period.

The Nordic Region has an ambition to be the most sustainable and integrated region in the world by 2030. This is the core of the Nordic Council of Ministers' Vision 2030 which was adopted by the Nordic Prime Ministers in August 2019. In order to realise the vision, this new co-operation programme for sustainable growth in 2025–2030 will take its starting point from the three strategic priorities established in Vision 2030; namely a green Nordic Region, a socially sustainable Nordic Region and a competitive Nordic Region.

The Nordic countries have committed themselves to ambitious climate targets. Achieving these climate goals will entail one of the largest societal transformations of our time. Accelerating the green transition and the development of green solutions is increasingly important if the Nordic countries are to achieve their climate ambitions. For the green transition of the business sector to be possible, Nordic companies will need to possess the capacity and ability to renew themselves, and to compete on a global market characterised by an unpredictable economic and geopolitical situation. At the same time, the region also faces major challenges relating to its own demographics and society. Herein lie the primary challenges which form the basis for the goals and sub-goals for the co-operation programme for sustainable growth for 2025–2030.

The Nordic Council, civil society and other relevant stakeholders have been involved in the development of the co-operation programme. In order to establish broad consensus and relevance for the co-operation programme, the Nordic Council and the Nordic civil society network, Nordic Civ, have been given the opportunity to provide feedback for the coming vision period of 2025–2030. A public hearing has also been arranged on Norden.org in order to ensure that perspectives not covered by the other actors named here can also be included.

The co-operation programme is the governing document for all activity undertaken by the Council of Ministers for Business Policy. The co-operation programme was approved by the Nordic Council of Ministers for Sustainable Growth (MR-Vekst) on 4 October and applies until 31 December 2030.

The co-operation programme takes its starting point from the mission of the Nordic Council of Ministers to contribute towards realising the vision of a Nordic Region which is the world's most sustainable and integrated region by 2030.

The co-operation programme for sustainable growth contains important cross-sectoral touchpoints with other sectors, especially in relation to the green transition and digitisation. Cross-sectoral co-operation is therefore important to address cross-sector problems, leverage synergies and to boost the impact of implementing the programme's goals.

Our Vision 2030



A **competitive** Nordic Region

Together, we will promote green growth in the Nordic Region based on knowledge, innovation, mobility, and digital integration.



A **green** Nordic Region

Together, we will promote a green transition of our societies and work towards carbon neutrality and a sustainable, circular, and bio-based economy.

The Nordic Region will become the most sustainable and integrated region in the world



A **socially sustainable** Nordic Region

Together, we will promote an inclusive, equal, and interconnected region with shared values and strengthened cultural exchanges and welfare.

All activities in the Nordic Council of Ministers will contribute to fulfilling our vision that the Nordic Region will be the world's most sustainable and integrated region in 2030. The co-operation programme describes how the sector will work with the three strategic priority areas.

Political Priorities



Challenges and opportunities in the business sector

The principle challenges in this sector ahead of 2030 are strongly linked to a number of global and societal challenges.

Climate objectives and environmental considerations

In order to achieve national climate goals, it is essential that the green transition be secured and accelerated. Meaningful action on climate change requires new approaches to innovation that can facilitate the rapid technological development that is the primary driving force for the green and digital transition and for growth in the Nordic Region. Nordic solutions and knowledge can help to reduce emissions in the Nordic Region and assist other nations in addressing climate change. The extensive transition that is required places a number of new demands on the business sector. Through greater co-operation around innovative, green and sustainable solutions, as well as greater integration across the region, the Nordic Region can ensure that Nordic companies have the competitiveness to generate growth and create profitable jobs that can maintain current living standards in the region. As part of the co-operation, it will be necessary to address common vulnerabilities and also strengthen the region's position as a green pioneer region.

Global competition and rapid technological development

Nordic businesses are increasingly exposed to global competition. This applies not least to green solutions, which are in demand at a global level, but also in terms of digital products and services which are influenced to a much lesser degree by national borders and the need for transportation. Digitisation is a central topic in relation to technological development, and this is true across all sectors. Digital technologies have already exerted a transformative effect on the economy and business sector in the Nordic Region, in both the private and public spheres. The rapid development of artificial intelligence (AI) and automation are examples of this. This development will require a great deal of adaptability from the business sector, which will need to take a targeted approach to the use and development of digital solutions.

Geopolitical challenges

Geopolitical challenges have become central to business policy and have significant political and economic consequences. Among other things, these consequences take the form of higher inflation and economic downturn. The uncertain geopolitical situation makes global supply chains vulnerable and hampers the availability of critical raw materials. This increases regionalisation and directs attention towards the Nordic Region's access to critical resources, supply chains and the skills needed to create and maintain new and green value chains that can generate business opportunities and enable growth. The new geopolitical reality poses particular challenges for the Nordic countries, given they are reliant on open international trade and investments. That openness has been altered by geopolitical tensions, increasing trade barriers and national state-support measures which create unequal conditions for competition. Together, the Nordic countries can leverage common positions of strength and address vulnerabilities for Nordic industries.

Demographics and societal change

The Nordic Region is facing transformative demographic and societal changes which are placing ever greater levels of pressure on the welfare and healthcare systems of the Nordic Region. By 2040, 5.6 million Nordic citizens will be over the age of 70.^[1] The ever-increasing number of old people in the population, and the growing number of chronic illnesses from lifestyle diseases, are among the greatest challenges to our welfare societies. Societal changes will affect both the business sector and business environments. At the same time, the challenges also highlight the huge potential that exists in the Nordic Region for growth and innovation within the areas of life science, health and welfare. Nordic health and welfare systems are among the most robust in the world, and the region is a pioneer when it comes to the use of innovative, digital and open healthcare solutions.^[2] Co-operation between private and public segments of the business sector, the use and sharing of data and the interoperability of systems and standards are all essential conditions in order to realise the unique opportunities for innovation and growth within health and welfare in the Nordic Region.

1. Helsengren, M.B. et al. (2022). Business Case for Sharing Nordic Health Data. EY, Vista Analyse AS and Rosaldo OY on behalf of Nordic innovation.
2. op.cit. p. 14.

Nordic added value in the co-operation programme's priorities

Nordic added value is a key criterion for evaluating the relevance and efficiency of Nordic co-operation.

Nordic added value is the value that results from initiatives beyond the value that would otherwise be generated at the national level. Nordic added value may include measures that create links, reduce obstacles and fragmentation, amass resources and competencies, realise unused potential or create synergies.^[3]

Business policy co-operation in the Nordic Region must generate clear added value for the Nordic countries and complement their work at the national and EU levels. In order to boost levels of Nordic added value, the Nordic Region must aim to increase understanding of and co-operation around how national positions of strength can better complement one another within value chains and ecosystems across national borders and sectors. The Nordic Region shares common values and complementary industrial advantages which create good conditions for the establishment of strong clusters and secure, sustainable value chains that support Nordic added value. Nordic co-operation can enable a faster transition in which common challenges are met by common initiatives.

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In order to boost levels of Nordic added value, the Nordic Region must aim to increase understanding of and co-operation around how national positions of strength can better complement one another within value chains and ecosystems across national borders and sectors.

3. European Commission. (2011) *The Added Value of the EU Budget*. Commission Staff Working Paper. SEC (2011) 867 final. 2–4.

Cross-sectoral cooperation

The co-operation programme for business policy and its goals have touchpoints in common with several other policy areas which are partly outside of the sector's area of responsibility. This can be clearly seen in some of the challenges faced by the Nordic business sector, but it is also an important consideration in relation to the growth potential of Nordic businesses. This includes areas such as access to skills, the use of new technologies and digitisation, the use and consumption of data and health and welfare solutions. The Nordic Council of Ministers for Sustainable Growth shall seek co-operation opportunities with other Councils of Ministers in areas where interdisciplinary collaboration can contribute to Vision 2030 and the ambitions of the co-operation programme.

Goals and sub-goals

The Council of Ministers for Sustainable Growth has adopted goals and sub-goals for the work to be undertaken in the 2025–2030 period. The political priorities establish the framework for activities in the policy area of Nordic co-operation. This means that the goals form the basis for the initiatives to be implemented by the sector.

Goal 1: The green and digital transition must be accelerated



Sub-goal 1.1: Greater co- operation around bolstering development, production and the scaling and export of green solutions

Co-operation to accelerate the green and digital transition may take the form of initiatives that aim to generate new knowledge and provide input on the development, preparation and evaluation of business policy measures in each of the individual countries, and the further development of Nordic positions of strength. In addition, it can also support the dissemination of good examples and experiences, pilot projects and analyses that can contribute to securing better terms and greater levels of competitiveness for Nordic businesses. The use of digital solutions, co-operation on cyber security and other issues relating to digitisation can be addressed under the scope of the Council of Ministers for Sustainable Growth and in collaboration with other Councils of Ministers (such as MR-DIGITAL) where relevant.

Sub-goal 1.2: More focus on creating access to financing for innovative and green solutions

Access to finance is a central issue for Nordic businesses and not least when it comes to the development of green and innovative solutions. Focus may be placed on specific stages of growth, from start-ups to scale-ups, and on specific sectors. Nordic co-operation on access to finance must be based on identified market failures and well-defined areas within which trans-Nordic measures can complement existing national and international measures/instruments. Focus may be placed on identifying obstacles to growth and the individual sectors within which Nordic co-operation can contribute to positive development. It may also be relevant to pursue more targeted Nordic co-operation on development and innovation financing – e.g. programmes/instruments at the EU/EEA level.

Goal 2: The Nordic Region is to be a leader within sustainable business models and the circular economy



Sub-goal 2.1: Increased adaptability in terms of using new technologies and digital solutions across sectors and ecosystems

Co-operation aimed at making the Nordic Region a leader within sustainable business models and circular economies may take the form of measures to improve the opportunities of companies to leverage new tools and technologies that support sustainable business models.

Measures to create stronger Nordic networks for the promotion of innovation and the development of innovative solutions in prioritised areas and positions of strength will be a central part of this co-operation. The possibilities to strengthen Nordic co-operation around the use of different types of data and data sharing must be explored.

**Sub-goal 2.2:
Targeted co-
operation around
the development of
resilience, value and
supply chains
within green
business**

The resilience of the Nordic business sector must be bolstered in those areas in which business policy can play a role, and this is to be achieved via targeted co-operation on resources and critical raw materials. Here the focus can be placed on circular measures, resource efficiency and the development of new technologies, including the development of production methods and the reuse of strategic raw materials. Nordic business policy co-operation in the areas of security of supply and critical raw materials must complement national measures and collaborations at the EU level.

**Sub-goal 2.3:
Targeted co-
operation around
sustainability
reporting and data**

Initiatives aimed at attaining this goal can also be targeted towards the development of common tools and guidance to meet the demands for sustainability reporting, as well as automation and data sharing, to facilitate company value generation and increased competitiveness. It may also be relevant here to consider measures that support the ability of companies to comply with new, green requirements from the EU, and to make it a competitive advantage to be a sustainable company.

Goal 3: Stronger regional and global market opportunities for Nordic companies



Sub-goal 3.1: Targeted Nordic dialogue that bolsters the Nordic Region's position and voice in the world as a green frontrunner

Co-operation to bolster regional and global market opportunities for Nordic companies means that, where relevant, the Nordic countries should come together to ensure uniform regulations and standards to work towards the removal of border obstacles and to create good conditions for those companies that want to operate across borders in the Nordic Region. This co-operation must complement existing collaborations between countries; for example, by placing focus on the simplification of rules. Nordic positions relating to the formulation of regulations at the EU level and within international fora may also be advanced as necessary.

**Sub-goal 3.2:
Greater co-
operation between
Nordic clusters and
innovation
ecosystems**

The Nordic Region has long since attached importance to sustainability. This can give Nordic businesses an important head start when it comes to the production and export of innovative green solutions. Companies that are among the first to develop products and services with low emissions will be able to leverage market opportunities in a global low-emission economy. The green transition has become a competition parameter in the same way as the green agenda has become an economic agenda.^[4]

**Sub-goal 3.3:
Targeted co-
operation on the
internationalisation
of Nordic
companies and
innovative
solutions that have
global potential**

If we are to maintain and accelerate our leading regional position, the Nordic Region must take a more targeted approach to raising understanding of and co-operation around how the countries' different positions of strength can better complement one another in value chains and ecosystems. This can result in faster scaling and more exports of Nordic solutions within the green transition.

4. Ministry of Industry, Business and Financial Affairs. (2023) *Redegørelse om vækst og konkurrenceevne* p. 35.
von der Layen, U. (2023). State of the Union Address. European Commission.

Evaluating the Co-operation Programme

The co-operation programme applies for the 2025–2030 period, which in turn is divided into two, three-year work plans for 2025–2027 and 2028–2030 respectively.

An evaluation will be performed in the middle of the period. The Council of Ministers for Sustainable Growth can then use this evaluation as a basis for adapting the co-operation programmes and to determine how the work plan for the last period should be formulated.

Additionally, continuous evaluations may also be performed at the discretion of the Secretary General and the Council of Ministers for Sustainable Growth.

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