

# COPENHAGEN CAPACITY

## Copenhagen: A world-leading health technology innovation hub

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### High standards and world-class solutions

A strong focus on health and welfare has made Copenhagen an attractive market for international health technology companies and investors. A world-class welfare system is one of the pillars of Danish society and this has fostered a pioneering health technology industry in the Copenhagen region.

International companies are encouraged to come to Denmark to develop, test and pursue excellence in health technologies, and Copenhagen Capacity is here to help.

#### **A health technology stronghold**

Copenhagen has a lot to offer international companies that are looking to develop innovative solutions for the future welfare of people in Denmark and around the world. Denmark ranks among the global leaders in most health technology sectors – including telehealth, home care rehabilitation, diagnostics and point-of-care. Many health tech companies are located in the Copenhagen region, where countless health technology pilot projects are unfolding. At the same time major investment is being made in new hospitals, turning Denmark into a lucrative market for future hospital and citizen-centred solutions.

### A hotspot for R&D, tests and demos

With world-class research centres and talent pools, an inherent focus on user-involvement and a population that is very quick to adopt new technologies, Denmark has become a pioneer in developing and testing new health technologies before they are launched on key markets.

#### **Health Technology strongholds:**

- **Flat organisational hierarchies** in companies, hospitals and universities make cross-sector cooperation simple.
- **Strong tradition of involving users** in developing, testing and evaluating products and services.
- Foreign companies can participate in **public-private innovation** – which gives access to the Danish market.
- **Regional hospitals have test facilities** where new solutions can be developed and trialled with future users/buyers.
- **The Danish Civil Person Register (CPR)** has made it possible to collect and store detailed population health data for decades, providing researchers and developers with unique opportunities.
- **Patients are at the heart of the Danish health sector.** Every individual employed in the health service has strong professional and social awareness.



Denmark, Europe's best country for doing business

- The World Bank, Doing Business 2014

## Health technology in Copenhagen

A recent survey of the health technology industry in the Copenhagen region by Copenhagen Capacity concluded that:

- Annual revenues amount to EUR 6.3 billion
- Exports account for approximately EUR 2 billion
- Companies in the region are active all over the world; especially in Europe, the USA and Canada.
- Companies in the region forecast expansion into Japan, the BRIC countries and other overseas markets in the near future

There are around 10,000 jobs within the health tech sector in and around Copenhagen and the market is steadily growing: revenue in the sector increased by 35% between 2004 and 2007, and no less than 26% anticipate growth of more than 100% over the next two or three years.

### Shared objectives facilitate innovation

Maintaining a society with a world-class standard of health is a shared objective for government, industry, knowledge institutions and citizens in Denmark. The entrepreneurial culture in the health technology sector is strong, and hospitals and universities collaborate closely with private partners. This facilitates the exchange of products, services and knowledge, accelerating the development of tomorrow's innovative health technologies.

## Unique cross-sector collaboration

A well-developed tradition of collaboration between private companies, innovation specialists and public institutions offers unique conditions for research and development of new products in the Copenhagen region. Flat organisational structures and smooth cooperation between doctors, nurses and patients make testing of new products easy to the benefit of manufacturers as well as patients and the health care system.

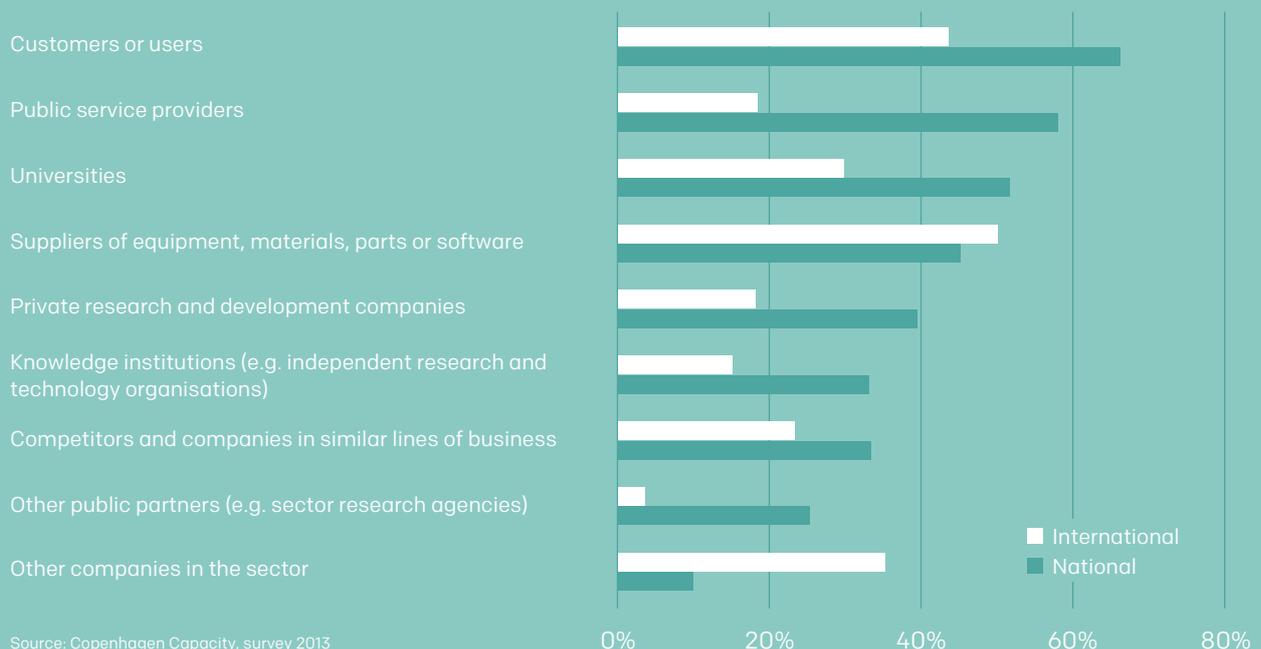
### The cradle of health technology

Health technology is designed to help and assist users in their daily lives. Examples of health technology include intelligent aids, such as cleaning robots, sensors in clothes and smart homes.

Health technology is closely linked to Ambient Assisted Living (AAL). However, AAL focuses on "addressing the needs of the aging population", while health technology addresses all users of public services, such as the disabled, schools, day care centres and addicts.

- en.wikipedia.org

## How companies in the region expect to expand collaboration with project partners over the next three years.



Source: Copenhagen Capacity, survey 2013

## Public demand and funding

The public sector drives demand for effective state-of-the-art health technology solutions in Denmark. Public incentives and funding are available to support the development and implementation of ambitious innovative health technologies, and public institutions and government bodies are eager to partner with private companies in public-private partnerships and innovation projects.

### Smooth interaction with public authorities

The Danish public sector is known for its low level of bureaucracy and red tape, and for its willingness to limit administrative burdens on private companies. This means you can concentrate on your business, rather than on regulations and administration.

## Highly qualified workforce

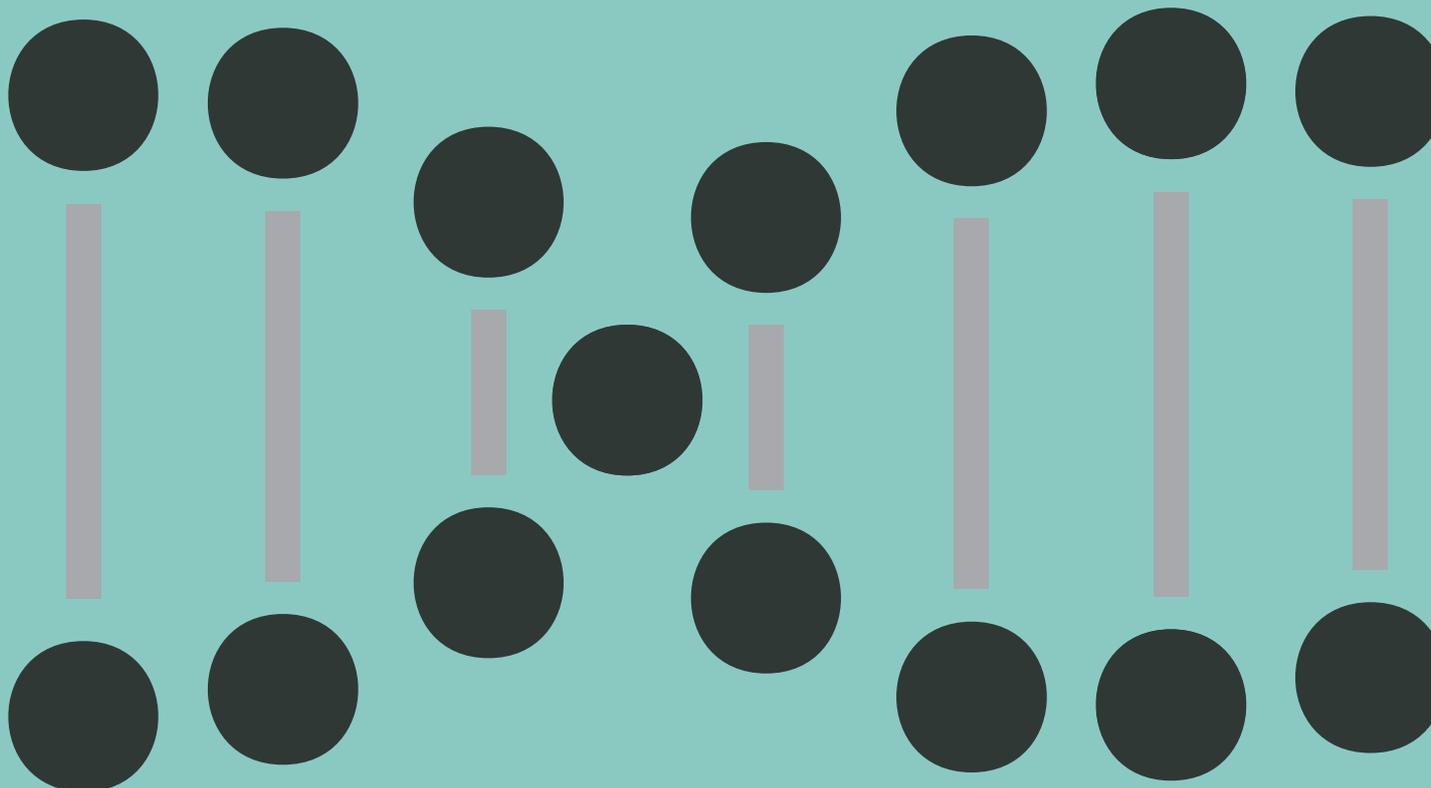
Well-educated employees are readily available and Denmark is known for flat organisational hierarchies and informal working environments that stimulate creativity, innovation and commitment among employees at all levels.

- 86% of Danes speak English.
- 58% of Danes speak German.
- 25% of health tech employees hold a Bachelor's or a Master's degree.

### Free access to networks and stakeholders

Copenhagen is home to a range of professional networks within Life Science such as Danish Biotech, Bio People, Medico Industry and the Medicon Valley Alliance.

Copenhagen Capacity provide access to all networks and key players for international companies looking to become part of the health technology industry in the Copenhagen region.



# COPENHAGEN CAPACITY

## Most business friendly climate in Europe

### The easiest place to do business

Denmark is the least corrupt country in the world and the easiest place in Europe to do business, according to the World Bank. Establishing an office can be done in 48 hours, and it is easy to arrange credit lines, pay taxes, protect investors, trade across borders and resolve insolvency problems.

#### **Flexible labour law – easy to scale headcounts**

In terms of hiring and firing, Denmark has the most flexible legislation in Europe, and Copenhagen is approximately 15-20% cheaper than Stockholm when comparing salary, social security and office rent.

#### **Unique Danish tax rule**

Companies with their Nordic headquarters in Copenhagen benefit from a unique tax rule that allows them to avoid double taxation of income from foreign branches of their Danish company. Denmark is the only Nordic country to offer this unique tax rule.

#### **Strategic location**

Copenhagen is a natural catalyst for international health technology companies looking to pursue growth strategies. Facilitated by an excellent infrastructure, companies operating in Copenhagen have easy access to:

- The Scandinavian market with an affluent population of 25 million, known for its early adoption of health technologies.
- The continental European market of 100 million consumers.

### Copenhagen Capacity at your service

Copenhagen Capacity offers free business consulting services to foreign-owned companies looking to expand their business development activities in Copenhagen and beyond.

While maintaining full confidentiality and without charge we can assist you with services such as:

- Business information, industry reports, benchmark analyses.
- Access to an extensive network of consultants, authorities and businesses.
- Unbiased and unique cost calculation and location tools.
- Knowledge sharing and practical assistance during the entire investment process.

Our services are also available to foreign-owned companies already located in Copenhagen.

#### **For more information, please contact:**



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#### **Learn more**

The official Copenhagen Capacity website [www.copcap.com](http://www.copcap.com) presents the strengths and potential of the Copenhagen region, as well as the business opportunities available to international companies, investors and talents.