

Press release 8/2/00

**New SIFO<sup>1</sup> investigation of 100 top companies:**

**We're spending more on people than on machines**

**Swedish industry is moving faster and faster from the old to the new. There is a clear switch from manufacturing industry to development industry.**

This is confirmed by a new SIFO investigation which shows that three out of four companies believe in increased investment within competence development.

SIFO has carried out an in-depth investigation of investment planning in Swedish industry on behalf of the consultancy company Semcon.

The results of the investigation show a clear picture of strong investment in competence and product development. More than 60 percent of large companies believe they will increase their investment in product development over the next three years, especially within IT-related product development.

As regards competence development the will to invest is even greater. Seventy-seven percent of companies believe that investment will increase within competence development and thirty-one percent expect an increase of more than 10 percent. Almost every other company considers that investment in competence development will be prioritised before investment in plant.

"The SIFO investigation really brings home the rate of change within Swedish industry," says Hans Johansson Semcon's MD. "There's no reason to think that this development will fall off. Companies that hold back risk lagging hopelessly behind. Skimping on competence development will lead to extinction."

All companies asked, apart from one, believe that the need for training and competence will increase over the next five years. A whole 96 percent think that the need for training and competence has increased over the last five years. A majority of companies think that the need has increased a lot.

None of the companies asked believe in reduced investment within competence development. The SIFO investigation shows also that any reduced capacity for investment hits first and foremost investment in plant.

"The SIFO investigation shows that the modern way of looking at competence development is as an investment," says Bengt Åkesson, Professor at Chalmers.

We note especially the increased demand for design. Last autumn a new design course was put on for civil engineers, and it immediately became the most popular training course at Chalmers. The companies asked were 100 of the country's largest, based on turnover. Half of the companies have between 1000 and 5000 employees.

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1. SIFO = Svenska Institutet för Opinionsundersökningar [The Swedish Institute for Opinion Surveys]

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*Semcon is one of Sweden's leading industrial consultancy companies. Turnover during 1999 amounted to SEK 863,5 million, and the current number of employees is 1266.*

*Semcon works within four business areas; Semcon Technology Management, Semcon e-Design, Semcon Industrial Design, Semcon Competence Development.*

*Semcon AB (publ). is listed on the Stockholm Stock Exchange O-list.*