DANISH CHAMBER OF COMMERCE ANNUAL REPORT

2024 - 2025





LETTER FROM DCCC LEADERSHIP

Dear Members,

As we reflect on the year 2024, it is with immense pride and gratitude that I write to you on behalf of the three Chairs and our dedicated team. This year has been one of progress, collaboration, and milestones that have further strengthened the Danish Chamber of Commerce in China (DCCC) as an invaluable platform for our members and stakeholders.

Advocacy and Government Relations

Advocacy has remained at the heart of our mission. In 2024, we received a reply from the State Council, highlighting our efforts to bring the concerns and insights of our members to the forefront. The most tangible outcome of these efforts was the inclusion of Denmark in China's visa-free program, a milestone that directly benefits our members and strengthens Sino-Danish relations. Nothing beats the value of face-to-face meetings and witnessing the 'China-speed' energy in person, further emphasizing the importance of this development.

Our close working relationships with key Chinese institutions such as the Ministry of Commerce, China Council for the Promotion of International Trade (CCPIT), Ministry of Foreign Affairs (MFA), and the Shanghai MOFCOM have continued to flourish. Meetings with these ministries and organizations have underscored the importance and impact of the Chamber, with members reporting tangible outcomes such as the approval of patents and the resolution of IPR issues. These partnerships have been pivotal in navigating the complexities of the Chinese business environment and ensuring our members' voices are heard. Danish companies have also been invited to be at the forefront in areas such as healthcare, eldercare, education, energy efficiency, and water infrastructure, showcasing the strength and expertise of Danish innovation in addressing key challenges. We also greatly value our collaboration with the Embassy of the Kingdom of Denmark and its consulates in Shanghai and Guangzhou. The united efforts representing Danish interests in China, from official Denmark to Danish business in China, are instrumental. Furthermore, the always-ready engagement from the ambassador and consul generals underscores the Danish values of being prepared to help where needed and creating real value for the Danish business community in China. Their support has been instrumental in advancing our shared goals, and we look forward to continuing this partnership. Addition- ally, we were honored to meet with several Danish ministers, further emphasizing the importance of Sino-Danish relations and creating unique opportunities for our members to engage directly with decision-makers.



A Year of Transitions

This year, we bid farewell to Ambassador Thomas Østrup Møller as he departed for Germany. He was instrumental and very supportive in the unification of the Danish Chamber chapters, as well as DCCC's advocacy efforts. His contributions to the Danish community and his support of DCCC's initiatives have been invaluable, and we wish him all the best in his new role. At the same time, we are delighted to welcome Ambassador Michael Starbæk Christensen, who brings a wealth of experience and a deep commitment to fostering Sino-Danish cooperation. We look forward to working closely with him to further enhance the ties between our two nations.

Engagement and Knowledge Sharing

This year, we launched several working groups that meet regularly to share knowledge and best practices. These groups have been instrumental in fostering collaboration among members, addressing specific challenges, and enhancing the collective expertise of the Danish business community in China. The Chamber works actively in the areas of advocacy, knowledge-sharing, networking, and creating a sense of community. This has been achieved through continuous engagement with Chinese authorities and by briefing Danish ministries and organizations on the lay of the land, separating facts from tales to provide members with actionable insights.

These initiatives have fostered a community where members can connect on both professional and personal levels, strengthening ties within the Danish business community in China. Through these efforts, we have not only shared valuable knowledge but also created a space where members support each other, exchanging insights and collaborating for mutual benefit. We are proud of these initiatives and look forward to expanding them in the coming year.

Membership Growth and Sustainability

Our members are the cornerstone of DCCC, and this year, we were thrilled to welcome new members into our community. Equally remarkable is the record-high retention rate we achieved across China, with 99% retention in the East and South chapters. While the North chapter faced challenges with a retention of 76%, this presents a valuable opportunity for us to deepen our engagement and better serve the unique needs of members in the region. As part of our efforts, we aim to meet with every member at least once a year to understand their needs and explore how we can better support them. We are committed to making sure that every member feels valued, and we will continue to adapt our services to meet their specific requirements.

Since the unification of the chapters, we have worked hard to ensure that the Chamber is inclusive and creates value for its members. In this effort, we have made concerted efforts to engage with leaders across different functions—whether in company leadership, finance, HR, or marketing. By broadening our engagement, we aim to provide more relevant services and create a stronger sense of community within the Chamber.

To ensure the long-term sustainability of our Chamber, it was voted and agreed upon that the membership fee will increase by 3% annually to correspond with inflation. This adjustment allows us to maintain and improve the quality of our offerings, ensuring that we continue to meet the evolving needs of our members.



Challenges and Geopolitical Landscape

While 2024 has been a year of progress and milestones, it has also brought challenges. Geopolitical tensions have placed China at the center of global discussions, and DCCC has found itself in an increasingly critical position to navigate these narratives. Our role has been to address these tensions with a balanced perspective, focusing on the real consequences for businesses operating in China. By fostering dialogue and emphasizing the tangible realities faced by our members, we continue to ensure that Danish business interests are represented effectively.

For example, our advocacy efforts have resulted in members experiencing smoother regulatory approvals and the resolution of key business challenges, while our networking and community-building activities have strengthened member-to-member collaboration and support. DCCC continues to serve as a vital platform where members can access valuable insights and remain well-informed about the evolving business land-scape.

Looking Ahead

As we close the chapter on 2024, we are filled with careful optimism for the future. The achievements of this year are a result of the collective efforts of our members, our dedicated secretariat, and the unwavering support of our partners. Together, we have built a strong foundation to continue driving value for the Danish business community in China.

We are also excited to celebrate the 75th anniversary of diplomatic relations between Denmark and China in 2025. This milestone provides a unique opportunity for DCCC to further showcase the value of Danish innovation and collaboration, both through high-level visits and cultural events that will help strengthen our business ties.

On behalf of the three DCCC Chapters in North, East, and South China and the DCCC secretariat, I extend my heartfelt thanks to each of you for your commitment, engagement, and trust in DCCC. We look forward to another year of collaboration and success.

Warm regards,

geur sececi

Jan Laegaard Broni DCCC National Chair & South Chair

Au Galio de Mesto

Ann Sophie de Meester DCCC East Chair & National Vice Chair

Peter Glinvad DCCC North Chair & National Vice Chair

anna Lin Yip

Anna Lin Yip DCCC Secretary General



DANISH CHAMBER OF COMMERCE IN CHINA

2024 IN REVIEW

DANISH BUSINESS OUTLOOK **ADVOCACY KNOWLEDGE** SOCIALS & NETWORKING **TRAININGS COMPANY VISITS BUSINESS PERSON OF 2024**



2024 BI-ANNUAL DANISH BUSINESS OUTLOOK ON CHINA

BI-ANNUALLY SURVEY AMONGST DANISH COMPANIES WITH ACTIVITIES IN CHINA

On 12 June 2024, the Danish Embassy and Danish missions in China, Danish Chamber of Commerce (DCCC), Danish-Chinese Business Forum (DCBF), Danish Export Association (DEA), Danish Industry (DI), and Sino-Danish Center for Education and Research (SDC) launched the third bi-annually survey of Danish companies in China. A total of 178 companies were invited to participate, with 91 responses, resulting in a 51% response rate. The results reveal growing caution, with many perceiving a worsening market climate and a decline in China's share of global turnover, indicating broader diversification. Despite these challenges, nearly half of respondents still consider China a top-two market and expect growth.

The survey reveals that most Danish companies are based in Shanghai and Beijing. Since 2021, only one new entity was established in China, indicating a cautious approach. While sales and customer service are primary focuses, manufacturing is secondary. A significant portion of companies feel China's appeal as an investment destination has declined, yet most still view their Chinese operations as vital.

The challenges faced by Danish businesses in China are multifaceted, with regulatory issues, intellectual property concerns, and legal transparency remaining prominent. While the overall market climate has been stable for many companies, the general trend points to increasing difficulties. Global geopolitical tensions, particularly in the context of the green transition, have added to the uncertainty, prompting many businesses to consider risk-mitigating strategies, such as pursuing "China+1" strategies and expanding into other Asian markets. Sector-specific challenges are on the rise, and supply chain disruptions have become less of a concern compared to previous surveys.

In terms of innovation and technology, China continues to be a key player for Danish companies, with many indicating an increased attractiveness as an innovation hub. However, the impact of China's digital development has slightly decreased, and fewer companies are incorporating Chinese technology into their global operations. Data privacy and cross-border data transfer regulations remain significant challenges, with companies continuing to navigate the complexities of compliance. Despite these hurdles, companies remain optimistic about R&D activities in China, particularly new product development, and expect a positive growth trajectory for their Chinese operations in the next two years.



2024 QUARTERLY DANISH BUSINESS OUTLOOK ON CHINA

The Danish Business Outlook on China (or DBOC) Index is a joint initiative of the Embassy of the Kingdom of Denmark in Beijing, the Danish Chamber of Commerce in China (DCCC), the Danish-Chinese Business Forum (DCBF) and the Sino-Danish Center for Education and Research (SDC). DBOC is a quarterly index tracking changes in the short-term outlook of the Danish business community regarding China. All participating companies have a Danish CVR number and are either members of DCCC or DCBF.

Q1, March 2024 | DBOC Index 48.3

In Q1 2024, the short-term outlook for Danish companies in China worsened for the third consecutive quarter. While SMEs and respondents from Denmark remain more optimistic, all market categories reported a decline. R&D and sales outlooks improved slightly, but procurement and manufacturing declined. Four sectors—environment, energy, logistics, and food—saw improvements, while design and health sectors weakened.

SMEs hold a less negative view than larger companies, which have seen a decline for four quarters. Most companies reported slower growth than the national economy, with design particularly impacted. Investment plans for 2024 reflect caution, with half of companies expecting no change and none planning significant expansion.

Q2, June 2024 | DBOC Index 50.3

In Q2 of 2024, the short-term outlook for Danish companies improved, entering positive territory for the first time in four quarters. Respondents based in China were more optimistic than those in Denmark, and large companies showed a slightly more positive outlook than SMEs. The outlook for China as a market for R&D and sales has improved while manufacturing and procurement also showed signs of recovery.

Three sectors - logistics, energy, and health - reported improved outlooks, while design remained in negative territory. For the first time in four quarters, respondents in China are more positive, while those in Denmark continued to show declining sentiment. Additionally, sourcing from Chinese suppliers has become slightly more favorable in 2024 compared to 2023 for nearly a third of respondents.



2024 QUARTERLY DANISH BUSINESS OUTLOOK ON CHINA

Q3, September 2024 | DBOC Index 50.1

In Q3 of 2024, the short-term outlook for Danish companies remained positive for the second consecutive quarter, though it neared neutral territory. The sentiment was largely driven by improved views on sourcing from China, while the outlook for sales in China deteriorated. The procurement outlook was especially positive for sectors such as energy, agriculture, food, and environment, while the life science and lifestyle sectors contributed to a negative sentiment regarding sales.

Respondents in Denmark showed more optimism, with their outlook turning positive, while those in China experienced a slight downturn. The outlook for large companies was neutral, and SMEs showed slightly more optimism than their larger counterparts. Additionally, expectations for future turnover in China have dropped significantly, with only 37% of respondents now anticipating higher turnover over the next two years, down from two-thirds in earlier surveys.

Q4, December 2024 | DBOC Index 49.4

In Q4 of 2024, the DBOC Index slightly decreased to 49.44, indicating a marginal dip in sentiment, though still above the Q1 level of 48.3. The outlook was mainly driven by negative sentiment regarding China as a location for manufacturing, procurement, and services. However, the outlook for China as a sales market and R&D location showed improvement, particularly in sales, which rebounded from Q3. Conversely, procurement sentiment declined.

Five out of six sectors reported negative outlooks, with the energy sector being the only one in positive territory, although its optimism also declined. The most significant drop was seen in the environment and water sector. Respondents based in Denmark continued to show improved sentiment, while those in China experienced a further decline in their outlook. Large companies were slightly more positive than SMEs, reversing the trend seen in Q3.

Regarding the incoming Trump administration in 2025, most respondents believe it will not significantly affect their outlook on China. However, a notable shift in sentiment compared to the 2021 survey reveals that over 37% expect a negative impact from the Trump administration, a sharp contrast to the minimal concerns raised during Biden's administration.



ADVOCACY

In 2024, DCCC continued its active advocacy for Danish businesses in China, reflecting the collective concerns of its members across the country collected once a year before May from the C-table members, who are the CEOs of All China members. Spearheaded by DCCC board member Simon Lichtenberg, the advocacy efforts focused on 42 key concerns across seven major areas:

1. Limited Market Access Due to Unfair Procurement Practices: Foreign companies face biased procurement favoring local firms, limiting competition.

2. Slow or Limited Market Access for New Products: Regulatory delays and complex approvals hinder new product entry and innovation.

3. Fair and Free Cross-border Trade: Trade barriers, including tariffs and non-tariff restrictions, raise costs and slow market access.

4. Intellectual Property (IP) protection: IP theft and weak enforcement threaten businesses' innovations and competitiveness.

5. Sustainability and Dual Carbon Goals: Stricter environmental regulations and carbon neutrality goals challenge businesses with higher costs.

6. Low Investor Confidence Due to the Rising Tension: Geopolitical tensions and regulatory uncertainty discourage investment and create caution.

7. Low Consumer Confidence: Economic uncertainty and inflation lead to cautious spending, reducing market demand.



DCCC also participated in several high-level meetings and forums to advance its advocacy for Danish businesses in China. This included roundtable discussions organized by the Ministry of Commerce (MOFCOM) on the implementation of the 24 Measures for Foreign-Invested Enterprises. DCCC engaged directly with influential Chinese leaders such as Vice Ministers Ma Hui (IDCPC) and Deng Li (MFA), as well as Shanghai Party Secretary Chen Jining, to address business challenges and explore opportunities for collaboration. Additionally, Ambassador Wang's appointment as the 20th Chinese Ambassador to Denmark marked an important development, further strengthening diplomatic ties between the two nations.

Additionally, DCCC played a key role in the "Policy Package for Incremental Growth" roundtable in Shanghai and contributed to the China-Nordic Economic and Trade Cooperation Forum in Wuhan. The year culminated in the Roundtable for Nordic Enterprises at the 7th China International Import Expo, co-hosted by MOFCOM and the Hubei Provincial Government, further reinforcing DCCC's commitment to strengthening economic and trade ties between Denmark and China.

A major achievement in 2024 was the inclusion of Denmark in China's visa-free list, a key milestone that DCCC had actively advocated for to foster smoother exchanges between the two countries. Throughout the year, DCCC also engaged with various Danish ministries during their visits to China, which further solidified the strong diplomatic and trade relations between Denmark and China.

In 2025, DCCC will continually focus on market access, consumer confidence, and trade war related issues.



BUSINESS KNOWLEDGE UPDATES & DIRECTIVES

DCCC organizes relevant courses, roundtables, work groups, and events by industry leaders. These keep our members updated with relevant knowledge, enabling them to continuously develop their competitive advantage in China.

HIGHLIGHTS

Launch of Survey of Danish Companies in China, 2024 - Challenges and Opportunities The Future of Retail in China Meet Lars Sandahl Sørensen, CEO of Danish Industry The Carbon Border Adjustment Mechanism (CBAM) and Possible Implications for Businesses in China New EU ESG Reporting Regulation Nordic Marketing Day The Man, the Myth, the Legend -Thor Stadil Sino-Danish Green Transformation Symposium Shaping Global Trade: A Dialogue Between Maersk and DSV Big Challenges, Bigger Triumphs (and the Mistakes Along the Way): The Ultimate Danish Entrepreneur Journey



SOCIAL EVENTS & NETWORKING

Social events and networking are key at DCCC, fostering collaboration within its community. DCCC organizes informal events like business breakfasts and exclusive gatherings to help members build relationships and partnerships. Member-only events ensure confidentiality and trust, highlighting DCCC's commitment to creating a dynamic, supportive network beyond business interactions.

HIGHLIGHTS

Danish Summer Night 2024 at the Embassy of the Kingdom of Denmark Danish Gala in Shanghai Sankt Hans in Zhuhai Danish Friday and Summer BBQ Traditional Danish Easter and Christmas Farewell Reception for Ambassador Thomas Østrup Møller The Great Wall Marathon Nordic After-Work w. F2 Driver Frederik Vesti



TRAINING COURSES

DCCC offers vital training programs in both Chinese and English, emphasizing the importance of ongoing education as a core aspect of Danish business values. These programs equip members with the skills needed to thrive in key areas, promoting their professional development and helping them maintain a competitive edge in their industries.

HIGHLIGHTS

Business Adaptation in China: Practical Insights on Restructuring Retrofitting and Upgrading Existing Spaces for Green Buildings Transformative Leadership Training Intercultural Communicative Competence in Doing Business with China Al Empowering Office Software - Highly Efficient Office Automation Al DI-Asia Base x DCCC ESG Training Program



FACTORY & COMPANY VISITS

DCCC was delighted to offer company visits to provide members with valuable opportunities to connect with industry leaders, share expertise, and exchange innovative practices, reaffirming our dedication to fostering knowledge exchange and meaningful professional interactions.

HIGHLIGHTS

Microsoft R&D in Beijing & Generative Al Douyin Group Shanghai: Mastering E-Commerce and IP protection Exclusive LEGO CNY Pop-Up Exhibition Tour Explore Innovation: Danfoss Light House Factory in Tianjin and Micro Matic Future of Sustainable Manufacturing: Grundfos' New Changshu Plant! Visit Tencent HQ in Shenzhen



BUSINESS PERSON OF THE YEAR 2024

The Business Person of the Year award is a prestigious recognition that honors individuals who have made outstanding contributions to the Danish business community in China. This year, we were also proud to present the rare Lifetime Achievement Award, which celebrates exceptional individuals who have demonstrated unwavering commitment to advancing Danish business interests in China.

We would like to express our heartfelt appreciation to the sponsors of this year's award gala, held at CHARCOAL SH in Shanghai: Gold sponsors: Danish Industry & Acclime, Danfoss, Grundfos, Maersk, Novo Nordisk, Vikinor, and in-kind sponsors: Arla, Baker & Spice, Carlsberg, and Hahagen Bakery.

Wayne Liu - DCCC Business Person of the Year 2024

Wayne Liu, General Manager of Ovodan Foods, has been named 2024 Business Person of the Year. Since joining as its first employee in 2004, Liu has transformed the company into a leader in China's egg industry, driving innovation, expanding operations, and raising safety standards. His contributions have earned respect in both Denmark and China, highlighting his commitment to quality, sustainability, and fostering Sino-Danish business ties.

Thor Stadil - DCCC Lifetime Achievement Award

Thor Stadil, Founder and Chairman of THORNICO, received the Lifetime Achievement Award. Under his leadership, THORNICO achieved over 10 billion DKK in revenue and global success in industries like food technology, packaging, and sports apparel, with brands such as hummel and SANOVO TECHNOLOGY GROUP. Thor's contributions to Danish-Chinese business relations and groundbreaking innovations earned him the 2024 "Person of the Year" award from the International Egg Commission. His enduring legacy and promotion of Danish values continue to inspire in the Danish-Chinese business community.

2024/2025 DCCC **BOARD OF DIRECTORS**

DCCC NATIONAL BOARD OF DIRECTORS





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John Markmann President Grundfos



Anne-Sophie Zerlang Karlsen Head of Operations TbM Maersk Asia Pacific



Stefano Censi Individual



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4.4

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Martin Vejling Andersen **Operations VP, LINAK** SECRETARY

Søren Bindesbøll, Consul General at the Royal Danish Consulate in

Guangzhou, Honorary Board Member



CEO Grand Sourcing

lamal Hajjaj





Anna Lin Yip Secretary General



Bitten Kirk Nielsen East Manager and National Events & Projects



Rocky Liu Marketing & Member Relations



Lisa Liu Office Manager



Zixuan Wang Marketing & Events Intern



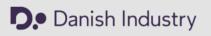
Cathrine Nielsen Projects & Events Intern



COLLABORATIONS



MINISTRY OF FOREIGN AFFAIRS OF DENMARK













DCCC is honored to invite representatives from the Danish Foreign Ministry as honorary board members on both its national and local boards of directors. This close collaboration fosters synchronized efforts to support Danish businesses and citizens in China, particularly in advocacy initiatives, organizing industry-specific events in conjunction with the Trade Council, and providing a framework for annual general meetings and social gatherings.

Danish Industry (DI) is Denmark's largest and most influential business organization, representing the interests of Danish companies across various industries. It acts as a voice for businesses in Denmark, advocating for policies that foster economic growth, innovation, and competitiveness.

The purpose of Danish-Chinese Business Forum is to promote exchange of information and contacts among Denmark-based companies, organizations, top executives and managers who have Danish-Chinese commercial interests. DCCC and DCBF work closely together on monthly webinars. DCBF is based in Copenhagen, Denmark.

Danes Worldwide is a non-profit organization dedicated to supporting the global Danish diaspora. The organization connects Danes living abroad, helps preserve Danish culture and language, and represents their interests in Denmark.

We also had a wide collaboration with SwedCham, Norwegian Business Association (NBA), FinnCham and co-organized a dozen of quality activities such webinars and training programs.



DANISH CHAMBER OF COMMERCE IN CHINA 中国丹麦商会

MISSION & VISION

The objectives of the Danish Chamber of Commerce in China are to promote, study and advance commercial and industrial relations, investments and trade between Denmark and China.

The Ministry of Commerce (MOFCOM) approved the formation of the Danish Chamber of Commerce in China on October 8, 2000, at the recommendation of the China Council for the Promotion of International Trade (CCPIT). The Chamber registered on December 21, 2000 with the Ministry of Civil Affairs (MCA).

DCCC is one of 18 official chambers of commerce in China.

VISION

Facilitate meaningful connections, best practices and events that have a significant positive impact for our members in China.

MISSION

To be a highly member-centric and value-driven Chamber of Commerce empowered by our community.



DANISH CHAMBER OF COMMERCE IN CHINA 中国丹麦商会

DCCC FINANCE

The Danish Chamber of Commerce in China is a non-profit, membership fee-based organization. Revenue streams of the DCCC come in the shape of three different categories: memberships, activities and sponsorships.

All revenue that the DCCC receives is utilized with the purpose to provide the best quality services for its members, by sustaining the Secretariat team, utilizing service provider platforms to support the operations and activities, as well as to maintain the quality of our events and initiatives. The DCCC is not a government-funded organization.

The DCCC gets its funding mainly through three channels:



MEMBERSHIP

DCCC is a membership-driven organization with multiple membership categories, while Integrating companies in the planning and marketing of events and activities.



EVENTS

Training programs, workshops, seminars, networking sessions and large-scale projects.



SPONSORSHIPS

Integrating companies in the planning and marketing of events and activities.

ALL CHINA MEMBERS AND **GOLD PARTNERS**

ALL CHINA MEMBERS



BESTSELLER Grisberg













MAERSK







mabed



SAXO BE INVESTED



NINE UNITED

vikinor

Nordea

WSAudiology

GOLD PARTNERS

Anjie Broad 安杰世泽律师事务所



FOR YOU AND YOUR TEAM

DCCC is an inclusive organization for you and your team. Stay connected by following our WeChat and subscribing to our email updates. This will ensure that everyone on your team has access to the valuable resources and networking opportunities provided by DCCC. Email us on mail@dccc.com.cn to be added to our mailing list.

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