



Dear Friends,

As last year we have decided to send this mail instead of a X-mas card. The Swedish Post – fully state owned – has collapsed, so we are surer this will reach you

It has been a busy year both professionally and private. Everybody talks about the coming (severe) down turn, but so far, we have not seen so much. The Minority Government we have had in Sweden since beginning of 2017 is the worst we have had in our lifetime. The one we had between 2006 and 2010 was the best. Hopefully things will change to the better after our general election 2022 or perhaps earlier. But as we use to say. In many countries politics and the political class is living their own life above us all. Business is living its own life and moving on. Many companies and many of our client are doing very well and are positive about the future, as we are.

We have started a new office in Georgia. A very fine wine country and tourist country. The wine making has long traditions and is supposed to be the cradle of wine making. They use a little different method of making the wine than France, Spain, Italy etc. It gives the wine a different taste. The wines are good but not so cheap, at least not here in Scandinavia.

We started an operation in Iran more than three years ago. It got a kick start but then came Trump. Now negotiations are going on with the US, mainly under cover, and our President in Teheran is modestly optimistic. Iran is the last, large “virgin market” in the world more than 85 million people – dynamic and well educated.

We opened two year ago operations in Turkey. Here the start was slower but many western and eastern companies are operating here and the situation is better than the downfall of the Turkish lira indicates. During last summer and the summer before the tourist spots like Antalya, Alanya, Anamur etc. had to advertise in the large Turkish papers: “Don’t come to us we are fully booked” – and most of the bookings were from Turkish inhabitants.

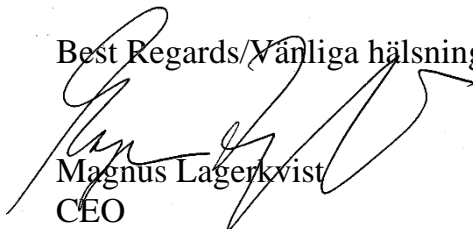
Europe is an interesting market again for us. The consolidation that has been going on in the Nordic Countries for a long time, and in many industries, it has now speeded up in almost all countries in Europe. Many Nordic companies are also aggressively expanding, not the least in Europe west and east. The Private Equity industry has been very successful here in the Nordic countries and elsewhere. We have never experienced that so much money is around as it is today. But this is good for us as the money needs good ideas.

I have been Chairman for the association Swedish Arts and Businesses for some time now. Our purpose is facilitating and see to that Businesses and Cultural operations find good ways to cooperate that is rewarding/profitable for both. We give the best cooperation last year a price to stimulate them and others. Only companies and art institutions/operators can be members – not individuals. We are also proud of the fact that Sweden´s Prince Carl-Philip now is our Honorary Chairman and active in the process of selecting every year´s winner. The Swedish Princess Christina was our former Honorary Chair. [www.kulturnaringsliv.se](http://www.kulturnaringsliv.se)

It is amazing to see how fast the world is developing. Of course, there are many risks and threats. But in the end, we think the world is becoming a better and better place. We are using less resources to produce more and the population growth will soon move to the reverse.

We are looking forward to an exciting 2020 and wish you a Very Merry Christmas and a Happy New Year!

Best Regards/Vänliga hälsningar



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