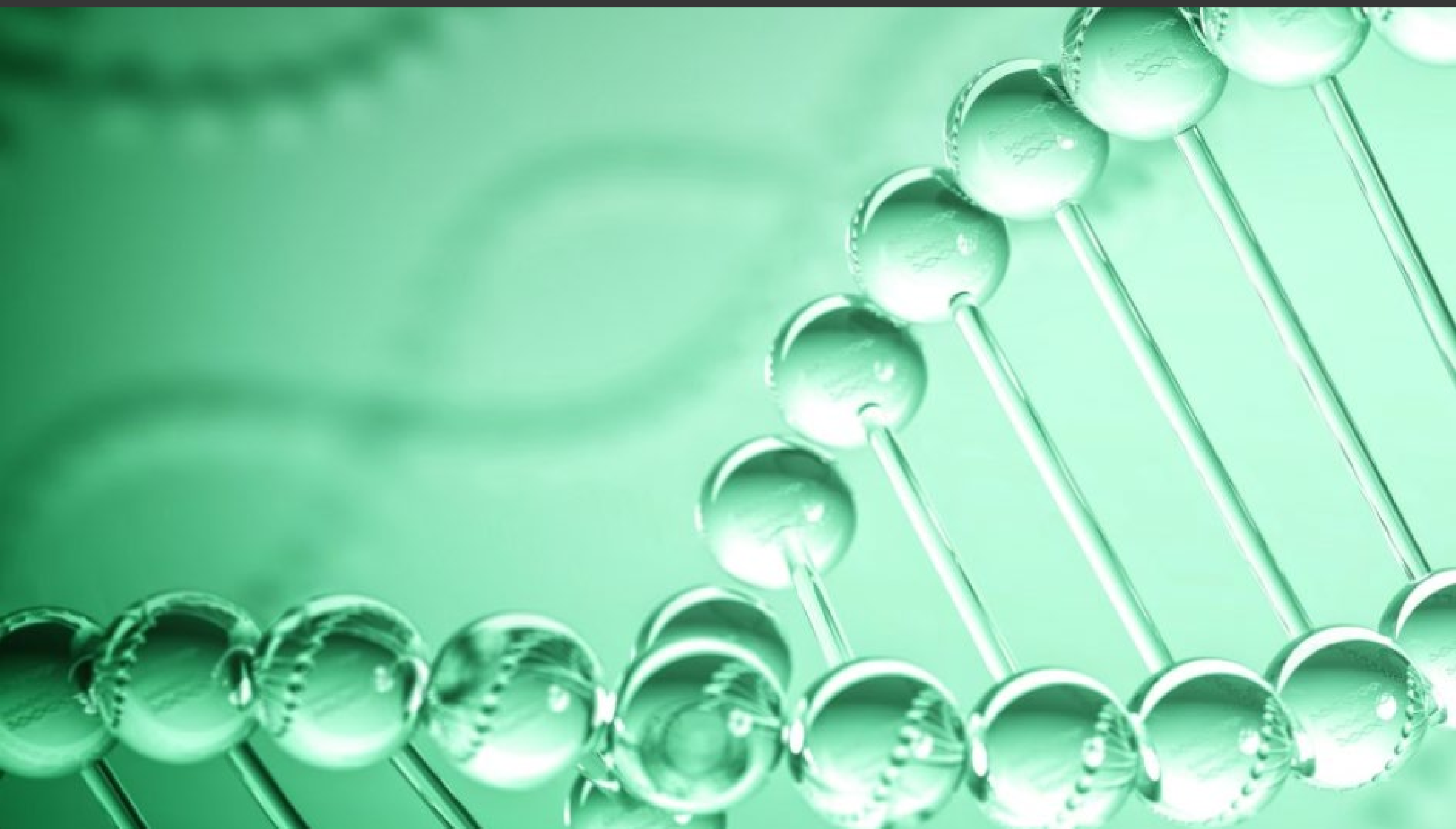
BUSINESS SWEDEN

THE SWEDISH TRADE & INVEST COUNCIL

UNLOCKING THE US HEALTHCARE OPPORTUNITY

How Swedish Life Science companies can multiply growth in the US healthcare market

Insights from Team Sweden's Life Science Needs Analysis 2026



WINNING IN THE US: THE CHALLENGE FOR SWEDISH LIFE SCIENCE

Team Sweden's Life Science Needs Analysis 2026 shows that Swedish life science companies are highly interested in the US market but face challenges to succeed.

The United States remains one of the world's most attractive life science markets, offering significant opportunities for growth, innovation, investment and collaboration. At the same time, entering and scaling in the US requires companies to navigate a highly complex commercial, regulatory and healthcare environment.

To better understand the opportunities, challenges, and support needs shaping US expansion, Team Sweden surveyed Swedish life science companies with demonstrated interest in US growth. The findings show that the US market remains highly attractive across different stages of expansion. *Commercial partnerships*, *funding access* and *regulatory progress* are the leading priorities, while *funding*, *reimbursement complexity*, *lack of local networks* and *access to strategic partners* are the most common challenges.

The findings provide insight into how Swedish life science companies view the US market today, what they hope to achieve over the coming years and where coordinated support efforts can have the greatest impact.

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ABOUT THE COMPANIES SURVEYED

The survey collected responses from 63 Swedish life science companies representing a broad cross-section of the industry, including MedTech, Pharma/Biotech, Diagnostics and other life science segments.

Companies ranged from early-stage ventures to larger established organisations.

37%	27%	21%	15%
No current US business	Exploring market entry	Early-stage US presence	Established US operations

These results indicate that many Swedish life science companies are still defining their US strategy and evaluating how best to approach the market. They also point to significant demand for support during market entry, early commercialisation and scale-up.

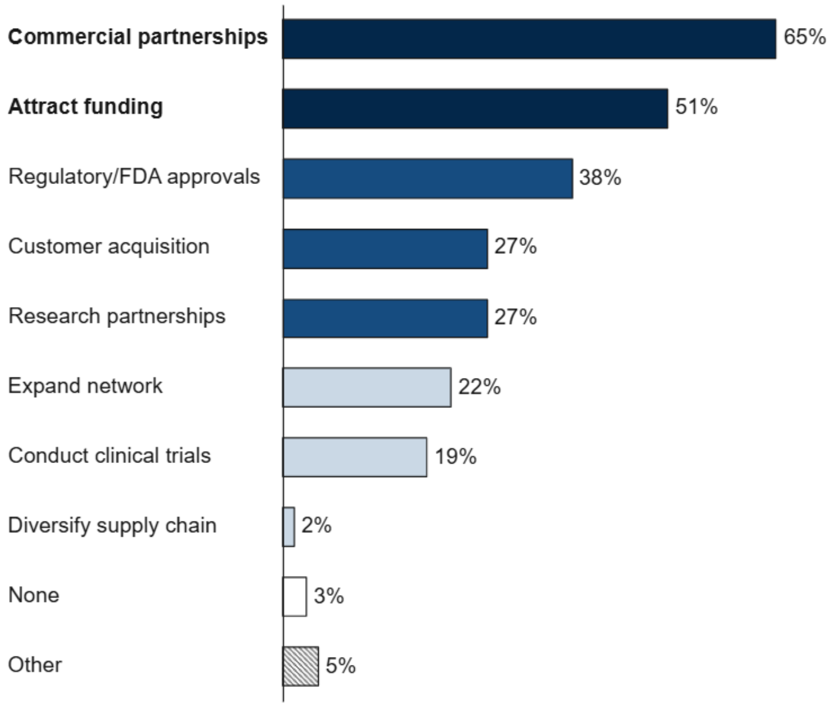
US PRIORITIES

The needs analysis identified three primary priorities among Swedish life science companies pursuing growth in the US market:

- Building commercial partnerships
- Securing US funding
- Achieving regulatory/FDA progress

Partnerships emerged as a particularly important theme across all stages of expansion. Strong local networks, healthcare ecosystem connections and strategic collaborations are viewed as key enablers for both market entry and long-term growth. Companies also emphasised the importance of funding and regulatory pathways to accelerate commercialisation efforts in the United States.

US priorities in next 1-2 years
Q: "*What are your top 3 priorities in the US in 2026–27?"* (N=63)



GEOGRAPHIC FOCUS REMAINS LIMITED

Many companies have not yet identified a clear geographic strategy for the US market. More than half of respondents, 54%, reported that they do not currently have a defined geographic focus within the United States.

Among companies that do have a geographic focus, interest is concentrated around three major life science clusters:

- **New England:** including the Boston-Cambridge ecosystem
- **The Mid-Atlantic region:** including the D.C.–Philadelphia–New Jersey–New York corridor
- **The West Coast:** including major California life science hubs

These regions are attractive due to their concentration of healthcare systems, research institutions, investors, industry partners and innovation ecosystems.

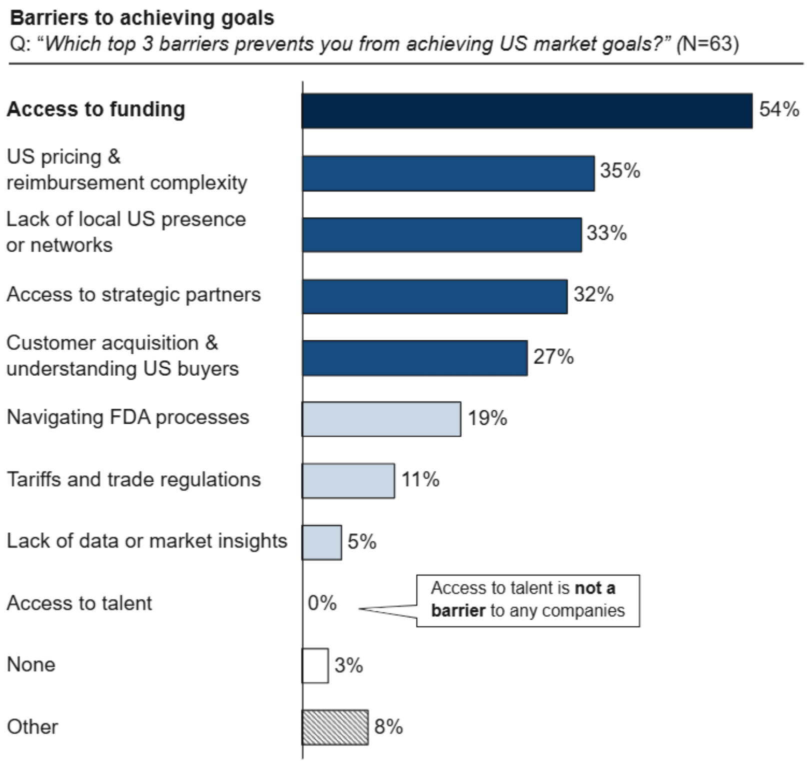
The results suggest that many companies would benefit from greater guidance on where and how to establish a presence in the United States.

BARRIERS TO ACHIEVING GOALS

While the opportunities in the US market are significant, companies also face recurring challenges when working toward their expansion objectives.

Funding was identified as the single largest obstacle overall. Other commonly cited barriers include commercialisation challenges and establishing a presence in the US market. Respondents also highlighted the complexity of navigating the US healthcare and reimbursement landscape, particularly for companies whose solutions require regulatory approvals, evidence generation or payer engagement.

These findings reinforce the importance of local knowledge, strong networks and targeted support mechanisms.

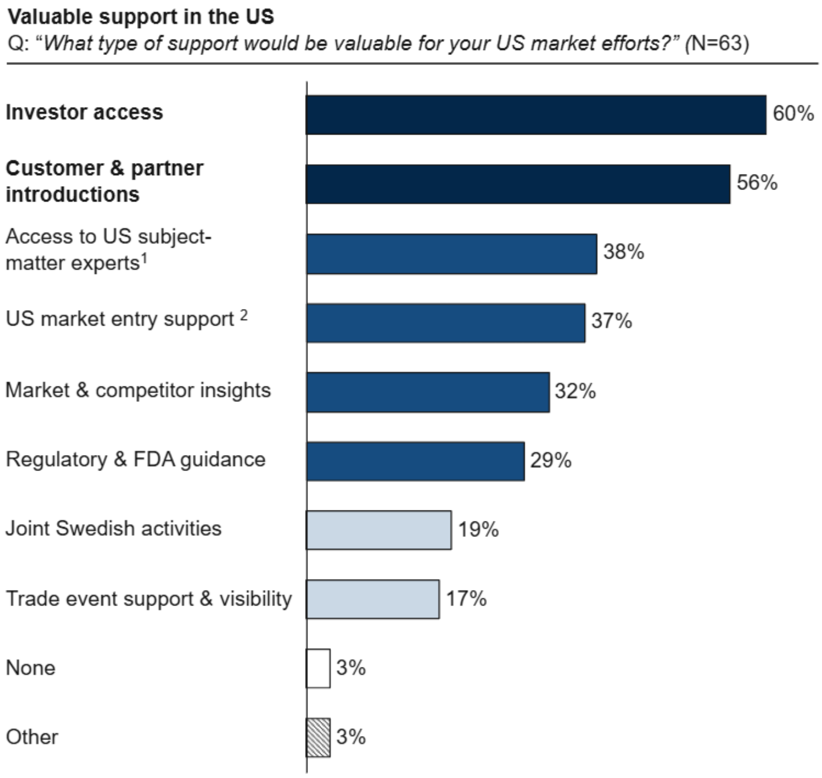


VALUED SUPPORT

Investor access and introductions to customers and strategic partners were identified as the most valuable forms of support.

Respondents repeatedly emphasised the importance of connecting with the right people. Access to investors, senior decision-makers, healthcare stakeholders and strategic partners was viewed as one of the fastest ways to accelerate progress in the US market. Beyond introductions, companies expressed a need for practical guidance and expertise that can help reduce uncertainty and support informed decision-making.

Besides these priorities, companies also emphasised the importance of market intelligence, regulatory guidance and access to US subject-matter experts. These insights highlight the continuing need for initiatives that help companies build meaningful connections within the US life science ecosystem



IMPLICATIONS FOR FUTURE SUPPORT

The analysis identified five areas where coordinated support efforts can provide the greatest value to Swedish life science companies in the US market:

- Commercial partnerships remain the leading priority for US expansion
- Funding access continues to be a critical factor for growth
- Regulatory progress is essential for market advancement
- Companies would benefit from stronger introductions to investors, customers and partners
- Access to market expertise and local networks remains a key success factor

The findings suggest that future initiatives should balance broad support for companies at the beginning of their US journey with more targeted initiatives addressing specific challenges faced by companies at later stages of expansion. Existing flagship activities remain highly relevant, while opportunities also exist to strengthen support around funding, regulatory complexity and access to senior decision-makers and strategic partners.

CONCLUSION

Swedish life science companies continue to view the United States as a market with significant potential for growth and innovation. While companies differ in their ambitions and stage of development, the analysis points to a common need for stronger partnerships, improved access to funding, regulatory support, market intelligence and local connections.

These insights provide a valuable foundation for future Team Sweden initiatives designed to help Swedish life science companies successfully establish, grow and compete in the United States.

We help Swedish companies grow global sales and international companies invest and expand in Sweden.

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