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## **Research Paper**

# **How have Sweden's and New Zealand's strategies towards COVID-19, impacted their local businesses?**

**Bachelor Thesis**

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## Declaration of Authorship

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- That I have mentioned all the sources used and quoted them correctly in accordance with academic quotation rules;
- That the topic or parts of it are not already the object of any work or examination of another course unless this has been explicitly agreed on with the faculty member in advance;
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Date: 25/05/2021

Name: Carla Schwarz Moreno

Signature:

A handwritten signature in black ink, appearing to read 'Carla', written in a cursive style.

## List of Abbreviations

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COVID-19	Coronavirus disease 2019
SARS-CoV2	Severe acute respiratory syndrome coronavirus 2
MERS	Middle East Respiratory Syndrome
SARS	Severe Acute Respiratory Syndrome
WHO	World Health Organisation
FHM	Folkhälsomyndigheten (Swedish Public Health Agency)
NZMA	New Zealand's Medical Association
GDP	Gross Domestic Product
MNC	Multinational Corporations
SME	Small and Medium Enterprises
EU	European Union
SEK	Swedish Krona
NZD	New Zealand Dollar

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## Abstract

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In consequence of the outbreak in December 2019, the Coronavirus disease 2019 (COVID-19) has disrupted society and has had mainly negative effects on businesses worldwide. This research paper focuses on the strategies taken by Sweden and New Zealand towards COVID-19 and the effects these different approaches have had on their local businesses. Due to border controls and travel restrictions, the service sector has suffered economically. A brief overview of the initial observations of the virus will be discussed and some of the possible implications on local businesses of the approaches taken by countries towards COVID-19.

Considering the global reach of the current pandemic, it is necessary to understand why different countries took different approaches and what these approaches entailed. With the pandemic still ongoing, it is important to identify how their local businesses have been affected by these approaches during the first year of its implementation.

Using a mixed-method approach to collect data on Sweden and New Zealand, results show that having had different strategies to combat the virus, has had a similar effect on the service sector. There is a relationship between the Gross Domestic Product (GDP) composition by sector of origin in the countries being studied in this paper. However, from the findings, an unusual trend was identified in the unemployment rate, as Sweden suffered a rise which was expected but in New Zealand, there was a decline. Moreover, as businesses have been struggling to make profits and keep their employees, their business model is undergoing modifications where their initial target markets are being reconsidered.

**Keywords:** [COVID-19, Global health, Sweden, New Zealand, mitigation strategy, elimination strategy, Small businesses]

## 1. Introduction

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Since the initial outbreak of COVID-19, in December 2019 which was initially detected in Wuhan, People's Republic of China, the virus quickly proliferated across the entire world, in just a matter of months. In this research paper the following research question will be explored: how have Sweden's and New Zealand's strategies towards COVID-19 impacted their local businesses? This is an important topic to discuss due to the fact it is a current pressing issue which many countries are facing. This virus has infected millions of people and has caused over a million deaths worldwide. Currently, several thousand active cases remain (WHO, 2020b). Furthermore, understanding and analysing the current events and their lessons learnt may help to prepare an appropriate reaction in the future to help businesses survive.

COVID-19 has not only had repercussions on the health care system worldwide but has also triggered a major economic shock. The initial outbreak of the virus in the countries being studied in this research paper varied. On one hand, Sweden reported its first case of the novel virus on the 31st January 2020, one month after the initial outbreak in Wuhan, China. In New Zealand, there were no cases until the 28th of February 2020. According to the WHO (2021b), there have been a total of 1,058,341 confirmed cases of COVID-19 in Sweden, and a total of 14,366 deaths. For New Zealand, the number of cases and deaths from COVID-19 are significantly lower, as they only had 2,311 cases and 26 deaths (WHO, 2021a). The data on cases and deaths was the most up to date data retrieved on the 24th May 2021.

The Swedish and New Zealand's governments, in reaction to this pandemic, took drastically different approaches. The leaders of both countries had to show some kind of responsible leadership to protect the health and well-being of their civil society as well as their nation's economies. National governments took individual decisions on how to handle their unprecedented health crisis. Sweden took a mitigation approach where no regulations were mandatory and relied on the population's goodwill. On the other hand, New Zealand went for an elimination strategy where a four-tier response system was developed to eliminate the virus from the country and protect its citizens.

For this thesis, the probable extreme decisions and their effects in the constitutional monarchies with parliamentary democracies of highly developed countries such as Sweden and New Zealand are analysed. Specifically, this thesis will explore the strategies carried out by both countries' governments and the impact these actions have had on their economy and local businesses.

The sudden emergence of the virus led to governments responding in different ways; the possible reasons for these different approaches are identified in Baldwin's (2021). In his first chapter "Science, Politics and



History: Do They Explain the Variety of Approaches to Covid-19?", three points are introduced: understanding of the disease, the structure of the political system in each country and their experiences of the previous pandemics. However, he implied that these points did not explain why the approaches were so different. All nations took advice from experts, some countries acted upon the advice whilst others chose to disregard it. In Baldwin's book, he stated that in some countries power and attention was given to experts. Specifically in the case of Sweden, where Anders Tegnell the country's epidemiologist was highly respected and trusted by the Swedish population. Tegnell became the face of the country whilst the prime minister stayed in the background (Baldwin, 2021).

The novelty of this current pandemic has affected many businesses economically and now, in early 2021 with still ongoing pandemic risks, uncertainty remains for many business owners. The traditional business models seem to be shifting to a model which is more dependent on technology (Seetharaman, 2020). Some sectors are thriving more than others during these difficult times. This will be examined and how the government's decisions impacted the country's local businesses and economy.

This research paper comprises five chapters that will answer the main research question of this paper. The chapters will proceed as follows.

- Chapter 1: Introduction, the topic is introduced which includes an outline of the current pandemic and possible macro reasoning as to why the two countries responded in the way that they did.
- Chapter 2: Literature review, in this section an overview of the existing literature on COVID-19, Swedish and New Zealand's economy and responses to the pandemic, impact on businesses, financial aid and existing gaps in knowledge.
- Chapter 3: Methodology, the methods used to gather the data on how local businesses have been impacted are identified. The method entails a survey being distributed to businesses in Sweden and New Zealand as well as gathering data from an online environment.
- Chapter 4: Findings, presenting the outcome of the methods used and exhibiting both quantitative and qualitative results.
- Chapter 5: Conclusions, Limitations and Recommendations where the findings will be explained in more detail by offering a series of conclusions and recommendations.

## 2. Literature Review

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In this section of the paper, academic literature will be assessed which may help answer the question surrounding how the pandemic affected businesses in general. In addition, we are going to gain a deeper understanding of the different approaches to handle the COVID-19 pandemic carried out by both Sweden and New Zealand, involved.

### 2.1 COVID-19

Once detected an outbreak of atypical cases of pneumonia in Wuhan (China), a virus named SARS-CoV2 (Severe acute respiratory syndrome coronavirus 2) was identified as its cause. Soon after the first notification, many scientific journals report the initial outbreak of COVID-19 (Coronavirus disease 2019). One of the first papers written by Hongzhou Lu (Lu et al., 2020) illustrates the events of the early stages of the breakout and the actions taken in Wuhan's health services. This article further identifies a local fish and wild animal market as a commonality between most of the patients who came in contact with the novel virus.

Preliminary research regarding COVID-19 has appealed to many researchers to find out the cause of the outbreak and how it is transmitted. Studies carried out by researchers suggest that the virus is of zoonotic origin together with other coronaviruses such as Severe Acute Respiratory Syndrome (SARS) and Middle East Respiratory Syndrome (MERS) (Patel & Jernigan, 2020). As defined by Cambridge Dictionary: "zoonotic is a disease that spreads from animals to humans". Person to person spread is identified as a method of transmission through respiratory droplets in Patel's article.

There have been discussions whether transmission from symptomatic, asymptomatic and pre-symptomatic people is possible. It is crucial to understand what the aforementioned terms entail. According to Cambridge Dictionary: "Asymptomatic is defined as showing no symptoms of a particular disease whereas symptomatic is defined as showing symptoms of a particular disease". In addition, as defined by Merriam-Webster: "pre-symptomatic is not yet displaying symptoms of an illness or disease". In this case, the particular disease is COVID-19. Although both asymptomatic and pre-symptomatic refer to an individual who has no symptoms there is a clear distinction as an asymptomatic person will never develop any symptoms, but a pre-symptomatic individual will develop symptoms at a later stage. Evidence of transmission to other people from symptomatic, asymptomatic and pre-symptomatic individuals can occur as reported by the WHO in April 2020 (WHO, 2020a).

In one of the medical journals "The Lancet" articles published, an in-depth analysis of how COVID-19 damages the cardiovascular system is provided.

There it is highlighted that SARS-CoV2 does not only target pulmonary tissues in infected patients but other cells may be prone to infection/failure as the virus may attack the cardiovascular system, affecting multiple critical organs by causing heart or kidney failure (EBioMedicine, 2020).

The World Health Organisation (WHO) has been providing frequent updates on the situation. It declared the virus a global pandemic on the 11th March 2020 and has informed the World's population that common symptoms such as fever, respiratory, gastrointestinal symptoms and fatigue could be a result of COVID-19 (WHO, 2020a). In consequence, countries around the world have implemented different measures to combat the virus.

## 2.2 Sweden

### Economy

Sweden has a mixed economy and its economy has been growing over the past decade. A study carried out by McKinsey illustrates the sectors of Sweden's economy which are more dominant both locally and internationally. The construction, transportation and retail services add more value to the economy on the local aspect. However, manufacturing, commodities and other business & financial services are contributing factors to the international sector of the Swedish economy (McKinsey Sweden, 2020).

### Sweden's COVID-19 response strategy

Sweden's initial laissez-faire strategy instead of combating COVID-19 was regarded as rather controversial. The key points of Sweden's strategy of not locking down the country are identified in Habib's (2020) article. They highlight the fact that this strategy implicitly suggested that the country wanted to achieve herd immunity and the government had confidence in civil society acting responsibly. In addition, high schools were closed, large group gatherings were not recommended and public spaces such as restaurants, bars and stores remained open (Habib, 2020).

The Swedish Public Health Agency, "Folkhälsomyndigheten (FHM)", undertook a de-facto herd immunity approach by enabling community transmission as there was relatively no tracing and tracking (Claeson & Hanson, 2020). They contend that the pandemic has unfolded some failures in legal and governmental structures of the Swedish health and social services. Many countries worldwide declared a state of emergency, where authority was centralized and new policies were created to protect civilians. However, in Sweden, this is only possible if Sweden is facing a scenario where the country is at war (Pierre, 2020).

A case study on Sweden's pandemic control highlights the results of such a strategy and the trend between healthcare demand and the death rate (Kamerlin & Kasson, 2020). They identify Sweden's strategy as a mitigation

approach which is defined as “aiming to slow the spread of the virus and shield vulnerable populations without truncating transmission” in their article. In the study, it is discussed that a mitigation strategy can allow for an effective medical response and slow the spread of transmission when taking adequate measures by limiting economic and social interactions. They conclude that voluntary isolation can contribute to a reduced mortality rate of COVID-19 however it is highly dependent on the willingness of the population. Evidence suggests that when stricter lockdown measures are imposed there is less healthcare demand and deaths (Kamerlin & Kasson, 2020).

Sweden’s mitigation strategy and the problems associated with coordinating with the local healthcare system is discussed in a work by Pierre, (2020). As mentioned in the article Sweden was the country with the most per capita deaths worldwide during the week of 13 May 2020. This is an evident sign that the health care system in Sweden was struggling to cope with the amount of COVID-19 cases. Sweden has stood out as a more liberal strategy nevertheless it comes with some defects. The flaws identified in Pierre’s paper are the overestimation of the capability of nursing homes to protect the elderly and in contrast the underestimation of the risk of transmission from asymptomatic individuals (Pierre, 2020).

## 2.3 New Zealand

### Economy

Similarly to Sweden, New Zealand has a mixed economy and is heavily reliant on agriculture. The main agricultural products produced in New Zealand are dairy products, meat, wood, wheat, fruits & vegetables (such as peaches, kiwi, apricots, nectarines and cherries). The industrial sector represents 19.2% of the GDP which includes activities such as manufacturing, transportation, construction and production of aluminium. Thirdly, the services sector is an important source for the international economic aspect of the nation which includes tourism, financial services and the hospitality industry (Nordea Trade, 2020).

### New Zealand’s COVID-19 response strategy

On the other side of the spectrum, we have New Zealand where the government decided to carry out an elimination strategy, to control the spread of COVID-19. Compared to a mitigation approach an elimination strategy “requires reducing the number of occurrences of a disease to zero in a specific geographical region” (Baker, et al., 2020a).

An article from New Zealand’s Medical Association (NZMA) explores the national threat of the pandemic and key points justifying the strategy as well as the benefits and implications it may have (Baker, et al., 2020b). They outline that pandemic planning in New Zealand was predominantly influenced

by the existing influenza pandemic plan which helped the government implement their four-tier response system.

The tier system was implemented in March 2020 which identifies the risk level and the restrictions New Zealand citizens should follow. The four levels consist of the following:

- Alert Level 1 - Prepare, this is the lowest level of the tier system where the disease is contained in New Zealand but not overseas. Border entry measures are in place to reduce the risk of imported cases. There are no restrictions on gatherings, schools and workplaces are open however people are encouraged to keep track of where they have been to enable a rapid contact tracing if there was a positive case.
- Alert Level 2 - Reduce, at this level, the disease is contained but there is a possible risk of community transmission. Therefore, gatherings are limited to no more than 100 people, keeping a distance of at least two meters in public, face masks are required in public transport and businesses are open to the public.
- Alert Level 3 - Restrict, in this stage the disease is not contained and there is a higher risk of community transmission. People are encouraged to stay at home and all businesses which involve personal contact are closed, except those which are considered essential.
- Alert Level 4 — Lockdown, the four-tier system's highest level, indicates that the disease is not contained. People can only leave their house to acquire essential goods and all public places are closed.

On all alert levels health & emergency services, transport of goods and essential services remain open and run operations as usual (New Zealand Government, 2020). After surpassing 50 cases, New Zealand announced its tier system and the country was put under Level 2 on the 21st of March 2020. In the span of two days the alert level rose to Alert Level 3 with the announcement of the highest Level coming into effect from 25th March 2020. A month into full lockdown and restrictions, the Alert Level was reduced to Level 3. On the 13th May 2020 New Zealand went down to Level 2 and on the 8th of June, it went to Level 1. Due to a spike in cases on the 12th of August, Auckland being the city where the cases were present went into Level 3 and the rest of the country went into Level 2 for a period of time. New Zealand currently remains in Alert Level 1, at the time of writing.

Another study published in The Lancet Regional Health examines the successful strategy implemented in New Zealand even further and highlights lessons that could be learnt from that approach (Summers et al., 2020). They identify that countries that implemented an elimination strategy such as New Zealand and Taiwan were able to eliminate community transmission, and avoided high infection rates and death rates which countries that depended on a mitigation approach (e.g. the United Kingdom, the United States of America and Sweden) have been facing.

## 2.4 Impact on businesses

In general, the COVID-19 pandemic has had an impact on businesses globally, both negative and positive which has also had an impact on the country's economy. The academic community has extensively explored some of these positive opportunities. Priya Seetharaman assesses the opportunities COVID-19 presents for digitizing businesses and how the business model has shifted in consequence. Conversely, many businesses have been impacted due to the restrictions imposed by the country's government such as the hospitality sector and manufacturing industries, which were ordered to minimize their operations or temporarily shut down. However, manufacturing companies that were producing an essential product for everyday life, remained operational (Seetharaman, 2020).

In a different study carried out by Naveen Donthu, the challenges businesses have faced during the pandemic are disputed. Specifically, they argue the economic impact on nations worldwide and how different sectors have been affected. Moreover, they discuss panic buying, people going out to rural areas and the increase of internet & social media usage are some of the changes in customer behaviour during the pandemic. They concluded that in the preceding years after COVID-19, we are to expect more involvement of technology in every sector such as education (eg. AI teaching) (Donthu & Gustafsson, 2020).

COVID-19 has impacted businesses differently across different sectors. One of the business sectors which has been affected the most is the service industry where the unemployment rate has increased in consequence of the pandemic. Results from a survey carried out by Bartik highlights the financial fragility of firms is a cause of an increase of layoffs and businesses shutting down. Additionally, they conclude that many businesses will have to cut expenses, take on additional debt or declare bankruptcy (Bartik et al., 2020).

To mitigate the impact on businesses on employees, governments have implemented a set of policies to protect employment during COVID-19. In Sweden, "Korttidsarbete" which is translated to short-term work was introduced to pay employees which suffered from reduced working hours and if an employee tested positive for COVID-19, as the government temporarily banned sick pay deductions until the 30th June 2021 no additional costs were created for businesses (Tillväxtverket, 2021).

Moreover, in New Zealand, "Wage subsidy schemes" were introduced to support employees and protect jobs affected by the Alert Levels, specifically during Alert Levels 3 and 4 of the tier system, where non-essential businesses remained closed. Similar to Sweden's short-term work, in New Zealand, two different payments were made available for employees in businesses as well as for the self-employed: " COVID-19 Short-term Absence Payment" &

“COVID-19 Leave Support Scheme”. This absence payment was granted to employees who were not able to work from home or awaited a test result. While self-isolating an employee could not work if they were full-time workers (over 20 hours) they were paid \$585.8 a week and in contrast, part-time workers were paid around \$350 (New Zealand Government, 2021).

## 2.5 Financial aid

As a result of the financial difficulties businesses may be facing, many companies have been given the opportunity to apply for financial aid. Previous studies have proven the importance of providing financial support to SMEs during times of financial crisis, in particular in Udell's (2010) article they identify that financial aid can contribute to creating new job opportunities. Research generally confirms that without giving SMEs access to additional funding whether the business is in a developed or developing nation, its economies will remain in a recession. The performance of local businesses plays a major role in creating jobs and improving the overall economic performance of a country (Udell, 2010).

Another study contends that the benefits of financial aid programs during normal times tend to be less noticeable than during times of economic crisis. The study evaluates the impact of giving financial aid to SMEs during times of crisis specifically in Spain. They identify that in normal circumstances financial aid only affects the businesses growth in assets and sales and conversely during recessions the benefit can also be seen in an increase of employment creation (Briozzo & Cardone-Riportella, 2012).

COVID-19 has affected many businesses in both Sweden and New Zealand, and therefore financial support has been made available in order to recover during these difficult times. In Sweden, “Företagsakuten” which translates to company emergency is a loan programme that small and medium-sized enterprises (SMEs) can apply for. On the 25th of March 2020, a proposal of this financial aid was proposed to make financing more accessible to SMEs. There is no limit on the company size but there is a limit on how much can be borrowed per business which is limited to 75 million SEK (Swedish Krona). A company becomes eligible for this loan if its business was strong and was making a profit but has been financially impacted by the pandemic (Government offices of Sweden, 2020).

Likewise in New Zealand, the "Business Finance Guarantee Scheme" is a loan that supports SMEs which have been impacted by COVID-19. In this loan program, borrowers have three different options: to get a new loan, increase the limits of existing loans and revolving credit facilities. If businesses borrow from a bank the maximum amount they can borrow is 5 million NZD (New Zealand Dollar). In contrast, if they don't borrow from the bank they can borrow up to 3 NZ\$ million. In addition to the “Business Finance Guarantee Scheme,” the New Zealand Government has another



financial aid program “Small Business Cash Flow Loan Scheme” which is an available program for SMEs with less than 50 employees where 1,800 NZD per full-time employee and a maximum amount of \$10,000 can be borrowed (New Zealand Government, 2021).

## 2.6 Gap in knowledge

The academic community has extensively explored the initial outbreak of COVID-19, how it is transmitted and its common symptoms. There is also a lot of research on the topic of the general impact on businesses and how customer behaviours have changed throughout the pandemic.

Notwithstanding, little research has been conducted to show how different strategies have had an impact on local businesses.

The comparison between Sweden’s and New Zealand’s COVID-19 strategies has never been done before by academic researchers which represents a gap in knowledge. The selected countries have similar types of governmental, economic and social aspects. This comparison will further examine whether a stricter lockdown was more effective than a more liberal one.

Admittedly, New Zealand is an island with no neighbouring countries, this could have played to the country’s benefit. It can be considered that Sweden during 2020 and early 2021 was somehow in an island situation as the borders to its neighbours were closed for travellers and remained closed for a long time (Klesty, 2020).

The comparison between these two nations will reflect on how two completely different strategies have impacted local businesses. This will be valuable for future businesses and societies to know how to act, in future situations. From this literature review, it can be said that New Zealand’s strategy was better as they were able to mitigate the spread of the virus whereas Sweden has not.



### 3. Methods

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This research paper aims to analyze how local businesses have been impacted during the first year of the pandemic by the different policies implemented by Sweden and New Zealand. This research will help fill the knowledge gap that was previously mentioned in the last section of the literature review. Quantitative data from secondary sources will help to identify a trend, to have a deeper understanding of the nature of the impact on local businesses in Sweden and New Zealand. Primary sources will be able to gather an impression of the issues that businesses have faced during the first year of the pandemic and determine what these issues may signify for the companies' long-term survival.

#### 3.1 Research Methodology

The methodology for this paper aims to explore the differences between the approaches taken by Sweden and New Zealand. It will further indicate how the local businesses have been impacted during the pandemic. The first set of data will describe the available data about businesses in the countries being studied in this paper. The second set of data will analyse which sector has been affected the most and how businesses can benefit from the experiences and changes businesses in different sectors went through.

Based on the literature review's general overview on how the pandemic has had an impact on business, the sector which has been affected the most regardless of the restrictions imposed by the authorities is the service sector. To explore how different sectors have been affected in Sweden and New Zealand a mixed-method approach will be used, to collect the necessary data. As defined in Shorten's article a mixed-method approach is a research method where both quantitative and qualitative data is collected and analysed in a research paper (Shorten & Smith, 2017).

Firstly, a quantitative approach was taken where numerical data were obtained from secondary sources. In addition, a qualitative approach was conducted to gather data on the perspectives of professionals working in different sectors. As the existing research lacks information on how different approaches to COVID-19 have impacted the local industries, the surveys could accomplish a deeper insight on how they have been affected both positively and negatively. The type of data collected will be discussed further in the research strategy section.

An ethical approach was integrated into the research process, predominantly in the primary data collection phase where the participants of the survey were provided with a detailed consent clause, which was the first section of the Google Forms survey. The anonymity of the business leaders answering the survey remained confidential as no emails nor company names were

collected throughout the survey. It further outlined the purpose of the research and the usage of the data. All participants had to agree to the consent form to become eligible participants.

### 3.2 Research setting

Sweden and New Zealand are the chosen countries for this research setting. These two countries were chosen because of the unique strategies which they implemented to control the pandemic. In addition, the governmental structure of both countries is similar in nature as they both have a constitutional monarchy with a parliamentary system.

To acquire a thorough understanding of how these different strategies have affected local businesses, the research aims to collect data on different industries and how they have been affected by the pandemic. Due to the possible advantages multinational corporations (MNCs) may have, they have been excluded from the research. Only small and medium enterprises (SMEs) were targeted as the pandemic and the subsequent strategies involved are more highly likely to have had a greater impact on them.

Taking into account the current restrictions and measures put in place globally due to COVID-19 as well as this being a non-funded research paper, primary data collection could not have been conducted in person. Therefore, to collect primary data, SMEs were contacted through online platforms and were given the opportunity to participate in this study. Secondary sources were used to collect the remaining necessary information, by accessing available information in academic sources, government statements and established newspaper articles.

Whilst there are many research papers on COVID-19 and its impacts on businesses, it should be noted that the pandemic is still ongoing at the time of writing. Consequently, there are still many studies being conducted and the real impact on local businesses in the long-term is unbeknown. Hence a mixed-method approach was employed to get a general understanding of how local businesses in Sweden and New Zealand have been affected by the first year of the pandemic. Quantitative data collected provided raw data from both countries. This was relevant as we could analyse whether there is a trend due to COVID-19 or not. Additionally, qualitative data is relevant in this study as the experiences of local businesses may vary depending on the industry.

### 3.3 Research strategy

To answer the research question quantitative and qualitative data were collected. Quantitative data was mainly collected through secondary sources. Quantitative data and qualitative data was collected through the primary source of choice, surveys. How this data was collected and analysed will be developed in this section.

## Primary data collection & analysis

Data on the impact of the pandemic on the local businesses were collected by using a survey that was distributed to several businesses in different industries of Sweden and New Zealand. Surveys were selected as the primary data collection method due to the fact they can be answered at any time by the participants. Whereas scheduling an interview with business leaders in New Zealand and agreeing to a convenient time for the interviewee could be rather challenging due to the time difference and busy schedules.

The online survey was created on Google Forms and consisted of 3 sections: Consent to participate in research, general information followed by the last section the impact on businesses during the pandemic. As mentioned in the research methodology section of this chapter, ethics is an important aspect when conducting research therefore it was key for participants to agree to the conditions stated to continue answering the survey. The other two sections consisted of 10 questions, 5 multiple choice questions and 5 open-ended questions.

General information from the business was collected such as the industry, location of the business, number of employees and whether the business takes part in the international market. The industry question is an essential set of data to differentiate businesses by sector. Moreover, a participant was considered as eligible by the number of employees in their business, for the purpose of this paper an SME is defined as an organization that has no more than 250 employees, the limit set by the European Union (EU) (OECD Statistics, 2005). Any business which has more than 250 employees were discarded and the data were not analysed further. The question about the market may determine if the business is dependent on the international market or can survive with only the local market.

A set of open-ended and multiple-choice questions were asked in the final section to assess how local businesses have been impacted. The pandemic's positive and/or negative impact on local businesses was identified and the actions taken accordingly. Financial aid has been given to many businesses during these uncertain times. As mentioned in the literature review, certain benefits come with financial aid. In Sweden and New Zealand, there were a set of programs businesses and employees could apply for to survive during these difficult financial times. The purpose of asking if a business has taken financial aid or not will point out how financial aid may be helping local businesses in Sweden and New Zealand in the short term and maybe even in the long run. A copy of the questionnaire can be found in the Appendix of this paper, as a reference to the questions that have been asked.

The initial plan to collect data from surveys was by emailing the chambers of commerce in the countries of interest as well as groups for local businesses.

This would allow for a larger sample size of data to be collected and a more comprehensive outline of which sector has been the most impacted. Nevertheless, this strategy may be subject to change if no responses are achieved within a week of having contacted the parties mentioned above.

The survey being distributed aimed to collect data from at least 1 business per sector and an analysis of the data should give a general picture of which sector has been the most impacted by each strategy. To avoid a mix-up of data between the countries being studied, two separate surveys containing the same set of questions were shared to keep the results for the 2 countries separate, which would help once the data was collected.

Upon collection, content and thematic analysis were conducted. The purpose of using content analysis was to obtain the meaning of the data collected from the questionnaire, allowing for conclusions to be drawn (Bengtsson, 2016). Thematic analysis will be used to identify recurring themes and possible patterns from the data collected (Clarke & Braun, 2014).

### Secondary data collection & analysis

Quantitative data was collected from secondary sources. The data is the unemployment rate, Gross Domestic Product (GDP) by industry and the share of the economy each sector has for both Sweden and New Zealand. It was obtained from publications from reputable organisations and online sources.

The GDP by industry and the share of the economy was used to identify which industry and sector contribute the most to Sweden's and New Zealand's economy. A graph and chart was collected, which illustrates each sector and industry percentage. The most up to date data available was the criteria used to select the GDP by industry for each country.

The unemployment rate is in the form of a graph in time series which was used in a comparison between the two countries. It was used to analyse and determine whether there has been a rise in unemployment due to COVID-19 or if it has remained constant throughout the years.

All graphs, figures, and datasets were checked for any required missing data to analyse the secondary data. The data was mainly compared against both countries during a specific period. This time frame was not bigger than 20 years. The method which was used to analyse the quantitative data was a method called trend analysis. This approach helped identify whether the pandemic had an impact on the variables being collected.

### 3.4 Data collection

Throughout the data collection process, both primary and secondary data was collected. The data obtained was collected from the aforementioned sources in the research strategy. Survey data was gathered and stored in a

spreadsheet. Compiled data was turned into visual charts such as bar charts and pie charts.

The initial data collection plan for primary data which was described in the research strategy section was amended after no replies were received within a week from its initial start date 26th April 2021. Due to the lack of time only the service sector was targeted, where the researcher emailed over 50 local businesses in this sector for both Sweden and New Zealand. The businesses were selected based on local popularity and location. This new strategy was carried out for 2 weeks, with the 3rd of May 2021 being the start date and 16th May 2021 the end date of this strategy. The table below represents the units of observation for the organisations which participated in this study.

Table 1. Survey sample

<b>Industry</b>	<b>Location</b>	<b>Size</b>	<b>Market</b>	<b>Int. Market %</b>
Entertainment	Dunedin, New Zealand	40-100	Local & International	N/A
Hospitality	Auckland, New Zealand	0-10	Local & International	80%
Hospitality	Auckland, New Zealand	10-40	Local & International	65%
Hospitality	Gothenburg, Sweden	0-10	Local & International	N/A

Secondary data was collected from statistics sites and from government websites. The unemployment rate is in time series, the other data is the most up to date data, in the form of charts. Some of the data was translated from Swedish to English and was compiled into a spreadsheet. The methods which were proposed earlier in the previous section to analyse data were used.

### Limitations

Some limitations were faced when collecting primary data. In regards to distributing the survey, time constraints have limited the sample size. Having more time may have allowed for a larger sample size hence the sample would be more representative for each industry and there would be less data bias. It would have been more insightful to have had organisations in different industries for both Sweden and New Zealand. There were a total of 4 respondents, 3 from New Zealand and 1 respondent from Sweden. The lack of responses from Sweden will pose a difficulty when comparing the results

with New Zealand. The response rate for New Zealand was around 6% whereas Sweden's response rate was around 2%. The response rate for Sweden could have been lower as there may have been some sort of language barrier. Another limitation caused by the surveys would be if the party who answers the survey is untruthful with their answers. This could affect the reliability of the findings and the overall research evaluation.

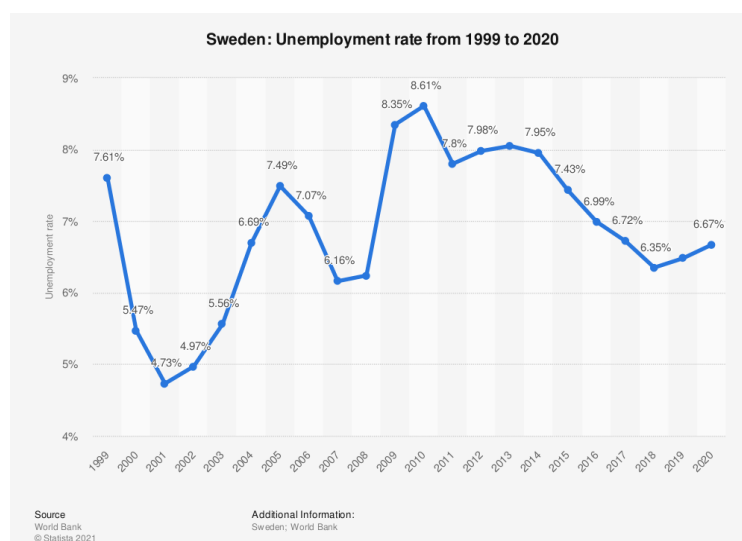
## 4. Findings

The key findings are grouped into three different categories. First, we discuss the unemployment rate for Sweden and New Zealand throughout the last 20 years and identify if COVID-19 has had an impact on it. Second, we describe the GDP by industry and the share of the economy by sector for each country. Thirdly, we turn to the survey results which will highlight the impact of COVID-19 on business operations, it will further capture their experiences and actions taken as well as how they are surviving economically during this ongoing pandemic. All figures mentioned in this chapter can be found in the Appendix of this research paper for reference.

### 4.1 Unemployment rate

Many economists claim that the unemployment rate and the economic impact caused by the pandemic is going to be worse than the Great Depression of 1930. As stated in Donthu's article, "people are losing their jobs at rates we have not seen since the Great Depression of the 1930s" (Donthu & Gustafsson, 2020). The unemployment rate in Sweden and New Zealand will be compared in this section.

As shown in Figure 1 the unemployment rate in Sweden is represented in the form of a percentage from 1999 to 2020. In 2019, before the outbreak of COVID-19, the unemployment rate was around 6.48%. Consequently, due to the pandemic, the unemployment rate rose 0.19% between 2019 and 2020 to 6.67%. The Financial Crisis of 2007- 2008 which several economists found that after the Great Depression (1930s), it was one of the harshest financial crises. The aftermath is clearer as in subsequent years unemployment rose. In 2010, the unemployment rate reached its highest in a decade nonetheless it dropped at a constant rate until 2018. Possible reasons for this sudden increase in unemployment will be outlined in the final chapter.



## Figure 1 - The unemployment rate in Sweden

Source: Statista, 2021a

New Zealand is a country that also faced economic repercussions during the economic crisis of 2008. Figure 2, which reflects the unemployment rate in New Zealand between 1999 and 2020, depicts this. Four years after the financial crisis, including 2012 and the years prior, unemployment continued to rise since then, unemployment in New Zealand is continuously decreasing. In New Zealand, after the pandemic hit, the unemployment rate fell 0.06% between 2019 and 2020 as it went from 4.07% down to 4.01%. This surprising small decline in unemployment will be discussed further in the conclusion section.



## Figure 2. The unemployment rate in New Zealand

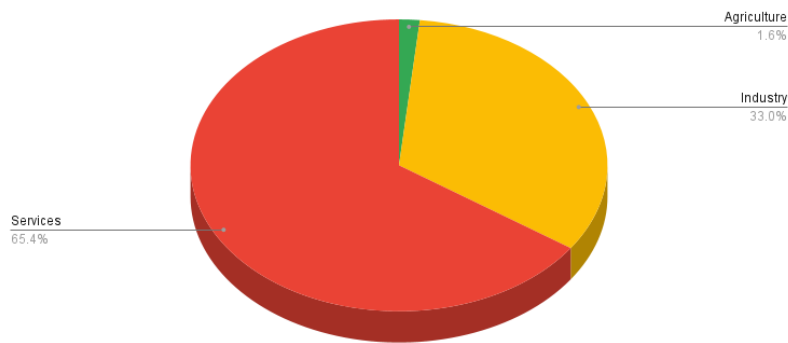
Source: Statista, 2021b

### 4.2 Industries and share of the economy

Figure 3 shows the relative proportion for the GDP composition of the three sectors (Agriculture, Industry and Services) in Sweden. Agriculture is the smallest slice as it has a total of 1.6%. The industry sector is the second largest slice of the chart which is roughly around 33%. Almost double the slice of the industry sector is the service sector which accounts for 65.4% of the total GDP composition. The actual proportion of each sector is accurately represented as the dataset adds up to 100%. Nevertheless, it might be slightly outdated as they are estimates from 2017 and the percentages for each sector may have slightly varied throughout time.



**Sweden - GDP composition by sector of origin (2017)**

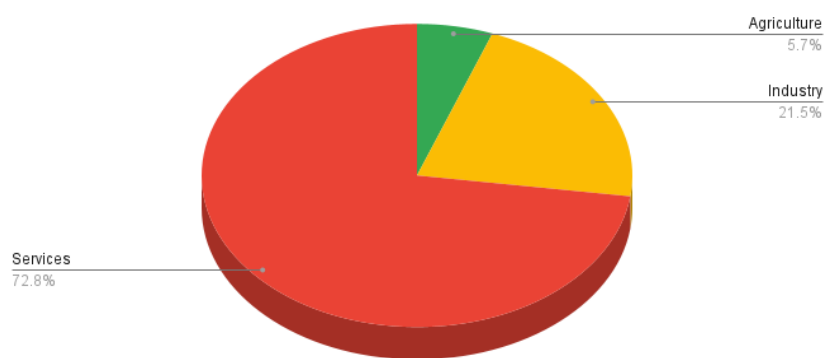


**Figure 3. Sweden - GDP composition by sector of origin**

Source: CIA, 2021

Diversely in New Zealand, agriculture is also the smallest slice but is somewhat higher compared to Sweden as it represents 5.7% of the total GDP composition by sector displayed by Figure 4. It is followed by the industrial sector (21.5%) which is lower than the total sector representation Sweden (33%) had. Lastly, the service sector is the predominant sector in New Zealand as it totals 72.8% which is much higher than Sweden. The proportion of each sector is precise and as previously mentioned since the data is from 2017, the chart may be a bit unreliable.

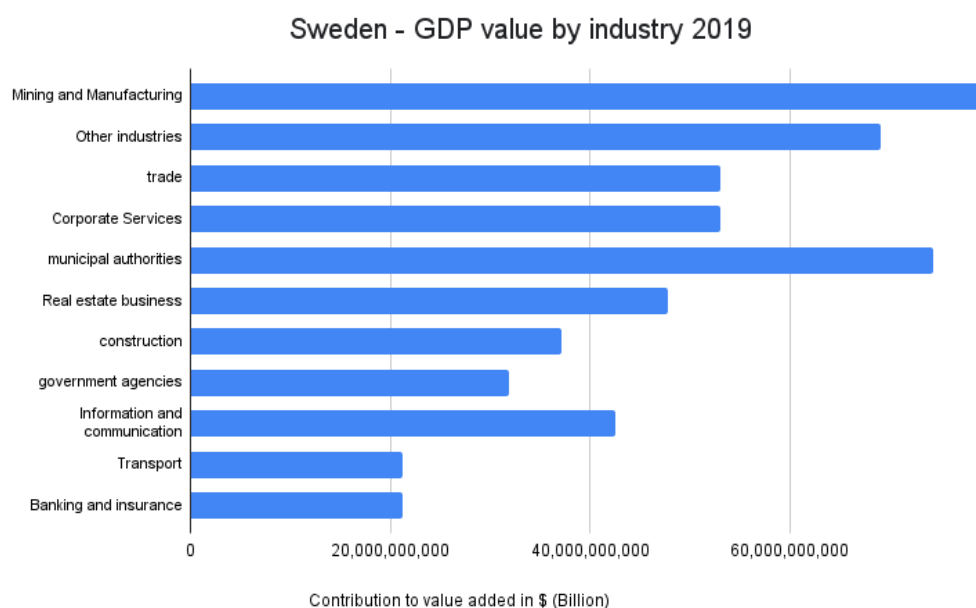
**New Zealand - GDP composition by sector of origin (2017)**



**Figure 4. New Zealand - GDP composition by sector of origin**

Source: CIA, 2021

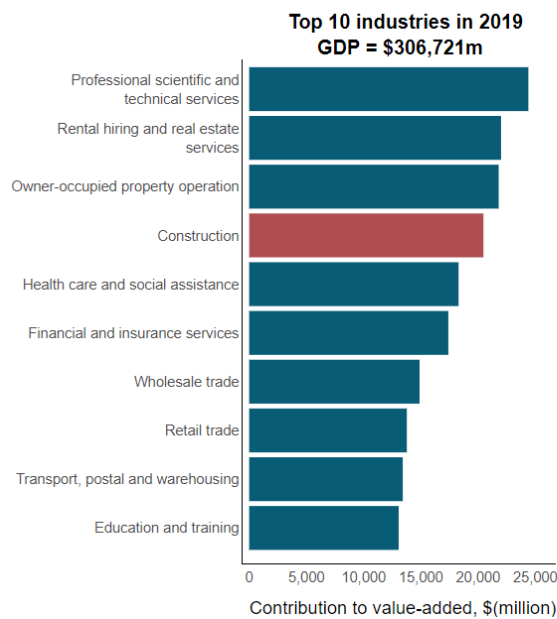
The GDP value by industry in Sweden is illustrated by Figure 5 where each bar represents the contribution to the value-added in 2019. Mining and manufacturing makes up for 15% and construction amounted to 7%, these two industries are the only ones in the production of goods sector. The rest of the industries which account for under 70% are in the service sector. It comprises of industries such as trade, corporate services, real estate, transport, information and communication, government agencies, municipal authorities, banking and insurance.



**Figure 5. Sweden - GDP value by industry**

Source: SCB, 2021

Likewise in New Zealand for 2019 out of the total 31 industries only the top 10 are shown in figure 6. The bar chart's, bars represent the contribution to value-added. The top 10 industries shown are all in the service sector save one industry, construction which is in the production of goods sector and is the fourth industry to contribute the most to the GDP. The remaining 9 industries in the service sector are the following: professional scientific and technical services, rental hiring and real estate services, owner-occupied property operation, health care and social assistance, financial and insurance services, wholesale trade, retail trade, transport, education and training.



**Figure 6. New Zealand- GDP value by industry (top 10 industries)**

Source: Stats NZ, 2020

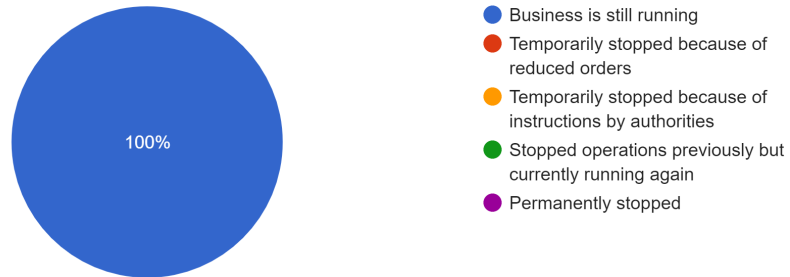
There is a trend between the industries that contribute to the GDP of the countries in this study. For Sweden and New Zealand, the industries which add more value to the GDP are in the services sector. This is made more evident by the charts (Figure 3 & Figure 4) representing the proportion for the GDP composition where the service industry is the largest slice, followed by the industry and agriculture sector.

### 4.3 Survey results

Business leaders were asked a series of questions regarding how the pandemic affected their business. The first question: “How have business operations been affected by the current crisis?” identified the level to which business operations had been disrupted. A set of five options were given and participants selected the one that reflected the most on their business. The results are shown in Figure 7 and Figure 8 for Sweden and New Zealand, respectively. The only respondent for Sweden selected “Business is still running” and the responses for New Zealand varied between one respondent stating “Business is still running” and the other two selected “Stopped operations previously and currently running again”. The responses were slightly different due to the country’s restrictions especially in New Zealand where a lockdown took place and non-essential shops remained closed. Whereas in Sweden as previously stated in Habib’s (2020), everything remained open hence business operations still ran throughout the pandemic.

How have business operations been affected by the current crisis?

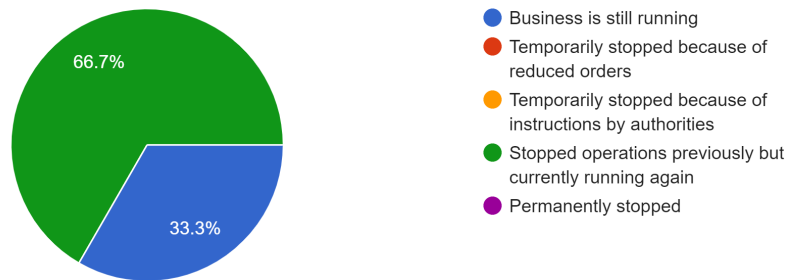
1 response



**Figure 7. Sweden - Effect on business operations during the pandemic**

How have business operations been affected by the current crisis?

3 responses



**Figure 8. New Zealand-Effect on business operations during the pandemic**

The next question “In what way has the pandemic been detrimental or positive for the company?”. For both Sweden and New Zealand, the negative impact on the business was outweighed as no positive outcomes were experienced. For an SME in Sweden, the negative impact was the following: “We had to lay off 4 employees at the start of the pandemic. Our profit margins dropped as a result”. In New Zealand, the impact was similar due to the loss of the international market. One respondent stated “Loss of revenue due to the loss of international tourism”, the other respondents had similar experiences: “loss of the international market resulted in 50 % to 80 % income loss” and “Impact has been loss of international tourists who would normally visit the Museum. Our visitor numbers are lower than in previous years”. These results portrayed the income loss due to the fact the country lost the market they mainly cater to. Despite Sweden’s efforts to keep the economy running, businesses in the service sector have been affected due to a lack of tourism.

The actions taken by local businesses in Sweden and New Zealand varied. As when the question “What actions has your business taken in response to COVID-19?” was asked, the Swedish business in the hospitality industry gave a more general answer as to the actions taken to protect their customers. It was stated that “Customers must always apply hand sanitiser when entering the restaurant. We do not enforce a mask rule because our government has not made it mandatory”. On the other hand, New Zealand gave an answer related more to what they were doing as a business. The replies were the following: “Targeting local market and applying for financial aid.”, “Focussing on the domestic market and advertising towards it. Downsizing staff, selling more private rooms instead of dorms.” and “Reduced costs, put a hold on capital investment, and applied for grants. Planning for the long term should the borders not open in the short term.” Between Sweden and New Zealand there is no obvious pattern as the SME in Sweden gave a broader answer on how they are ensuring the health and safety of their customers. On the other hand, there is a trend between the local businesses in New Zealand where they focused on the business model and budgets, including long term shifts if the situation does not allow for borders to re-open.

Financial aid or subventions from the authorities were taken from the local businesses in the hospitality and entertainment industry for both countries as all four respondents selected “Yes”. Finally, they were then asked to specify how financial aid helped their business. The Swedish business claimed that “We took a short term loan to keep the business running because we had a reduced number of customers”. Moreover, in New Zealand, financial aid helped to keep staff and pay the bills. Business leaders in New Zealand replied with “It has helped us maintain our current staff and pay our bills.”, “This has helped to pay bills and wages during times of very low revenue” and “Has enabled us to keep on staff despite lockdowns and reduced income”. There is a relationship between the responses as it is clear local businesses in Sweden and New Zealand have struggled financially. Financial aid has allowed the business to keep running despite reduced customers and income. A surprising outcome was the fact the Swedish business had to downsize its staff, nonetheless, the businesses in New Zealand were able to maintain their current staff after getting a loan.

## 5. Conclusions, Limitations, and Recommendations

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### 5.1 Conclusion

It can be concluded that this pandemic has had significant repercussions on the economy of nations worldwide, especially affecting the service sector. The findings of this research paper revealed a trend between Sweden and New Zealand on how their businesses have been affected by the initial stages of the pandemic. In both countries, in spite of the different strategies, they implemented businesses that were affected in a similar manner. Detrimental impacts were caused by: firstly, the stringent limitations imposed on mobility declared by the governments crippled the flow of tourists which has significantly lowered the income for businesses; and secondly, in consequence to the previous point, businesses in the service sector have become more financially fragile hence local businesses applied for financial support.

In Sweden, the effects on restrictions were more indirect as they had no strict restrictions on travel nevertheless neighbouring countries closed their borders to the Swedish population. Businesses in Sweden remained open and survived on local residents instead of the international market. In New Zealand, they had stricter border and travel restrictions which impeded tourists to visit the country. In addition, during level 3 & 4 of the four-tier response system, businesses which were not deemed as essential were not allowed to open and provide their services to the public.

The findings of this paper illustrated an unexpected trend in the unemployment rate for Sweden and New Zealand. In Sweden unemployment rose and in New Zealand, it declined. Initially, it was expected that the overall unemployment rate would have increased as highlighted in Bartik's (2020) article. This proves that in New Zealand local businesses were able to survive despite lockdown measures. In contrast, in Sweden with no lockdown, businesses in the service industry have had to lay off employees in order to keep their business running. Since the pandemic is not over, long term impacts may not be visible immediately therefore the unemployment rate for both countries is subject to rising in the coming years.

Secondary data on the country's industries and share of the economy have strengthened the fact that they are both heavily reliant on the service sector. In the literature review, it is evident that industries have been shifting towards digitalization (Donthu & Gustafsson, 2020) and another study carried out by Bartrik (2020) outlines the possible consequences of the pandemic. Changing business models were especially evident in New Zealand where respondents from the survey intended to target more to local customers rather than depending on the international market.

## 5.2 Limitations

Overall, throughout the research and data collection, all the data which was intended to be collected was achieved. The low response rate of the survey was unforeseen as a more diverse sample was aimed to be collected. Unfortunately, this could have been due to the fact that the lead researcher is just a bachelors student and the targeted businesses may have considered a bachelor's thesis of less importance or may not have had the time to answer the survey questions.

## 5.3 Recommendations

It can be recommended, with reference to the analysed data that local businesses should consider attracting more of the local market. This would resolve the issue of dependence on the international market as travel restrictions would be limited to other countries. It would increase the income of local businesses and reduce uncertainty about the number of customers and sales.

As this research is limited to a few SMEs in the service sector, future research should explore how other sectors have been impacted such as the industrial and agricultural sectors. Moreover, a larger and more diverse sample for businesses in different sectors should be targeted as this research has a small sample size and a larger sample size would be more representative of other businesses. Additionally, a larger sample size from different locations (cities) of a country could be compared to see whether the impact is the same or has varied geographically. Lastly, another future line of research could be to analyse the result of these strategies on the local population and how they affected them monetarily, socially, culturally and psychologically.

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## Appendices

### Survey questions:

## COVID-19 impact on business

This is a short survey which will contribute to the research paper currently being done by Carla Schwarz Moreno who is an International Relations student at Geneva Business School. The project is a comparative study between two countries who have taken different approaches in response to the COVID-19 pandemic and it aims to assess how local businesses have been impacted during the pandemic. Your contribution is greatly appreciated as your experience and knowledge will provide a clearer insight on the impact on local businesses.

If you have any questions about the project, please contact the researcher via email: [cschwarz@gbsge.com](mailto:cschwarz@gbsge.com)

The questionnaire will roughly take 5-10 minutes to complete.

\* Required

### 1. CONSENT TO PARTICIPATE IN RESEARCH \*

I agree to participate in the research project entitled "How have Sweden's and New Zealand's strategies towards COVID-19, impacted their local businesses" undertaken by the researcher named below Carla Schwarz Moreno. By signing below, I acknowledge that: I have agreed to participate in this study. I have been informed of and understand the purpose of this study. I understand that I can withdraw from the study at any time without prejudice. I understand how the data collected will be used, and that any confidential information will be seen only by the researchers and will not be revealed to anyone else. Details relating to anonymity and confidentiality have been explained and I understand these. I have had the opportunity to ask any questions. With full knowledge of all foregoing, I agree, of my own free will, to participate in this study.

*Mark only one oval.*

- Yes  
 No

Part: 1 General information

2. In what industry sector is your business? \*

*Mark only one oval.*

- Construction
- Educational
- Entertainment
- Financial
- Healthcare
- Hospitality
- Manufacturing
- Media
- Real Estate
- Retail
- Transportation
- Telecommunications
- Other: \_\_\_\_\_

3. Where is your business located? (city) \*

\_\_\_\_\_

4. How many employees does your business have? \*

*Mark only one oval.*

- 0-10
- 10-40
- 40-100
- 100-200
- 200-250
- 250+

5. Does your business take part in the international market? \*

*Mark only one oval.*

- Only local market
- Only international market
- Both local and international market

6. Please indicate the percentage of your international market, if possible.

\_\_\_\_\_

**Part 2: Impact on businesses during the pandemic**

7. How have business operations been affected by the current crisis? \*

*Mark only one oval.*

- Business is still running
- Temporarily stopped because of reduced orders
- Temporarily stopped because of instructions by authorities
- Stopped operations previously but currently running again
- Permanently stopped
- Other: \_\_\_\_\_

8. In what way has the pandemic been detrimental or positive for the company?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

9. What actions has your business taken in response to COVID-19?

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10. Have you taken any financial aid or subventions from the authorities? \*

*Mark only one oval.*

Yes

No

11. If yes to the previous question, please specify how has it helped your business.

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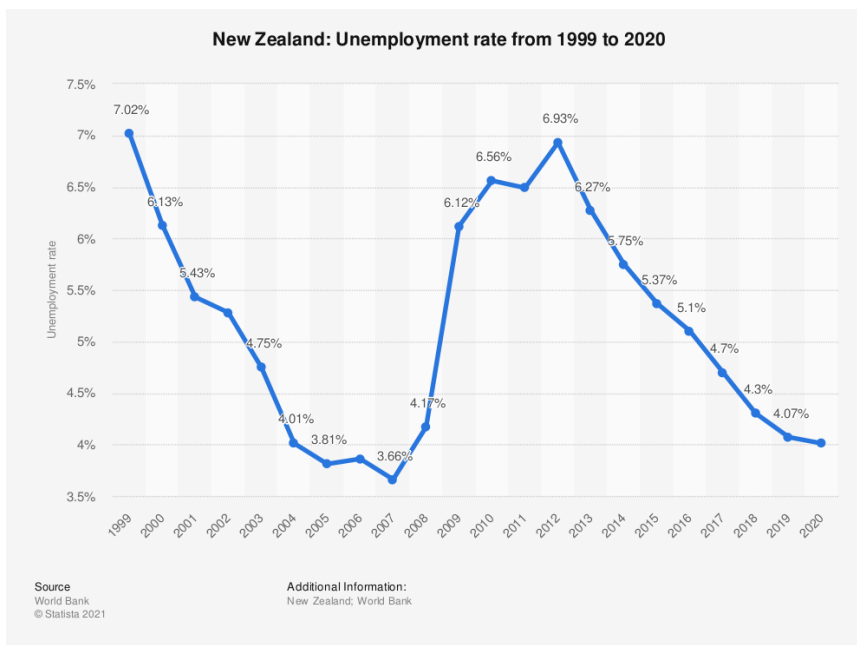
Figure 1. The unemployment rate in Sweden



Source:

<https://www.statista.com/statistics/375284/unemployment-rate-in-sweden/>

Figure 2. The unemployment rate in New Zealand

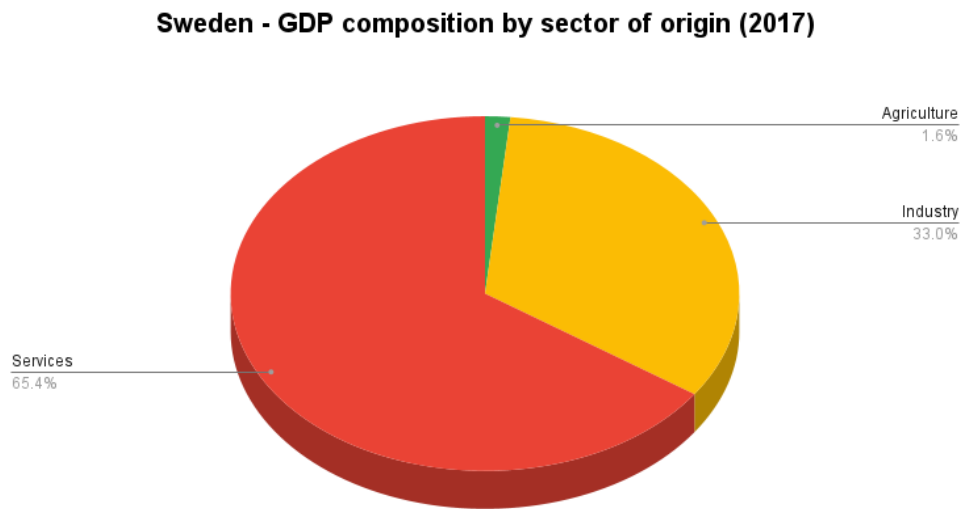


Source:

[https://www.statista.com/statistics/375266/unemployment-rate-in-new-zealand](https://www.statista.com/statistics/375266/unemployment-rate-in-new-zealand/)



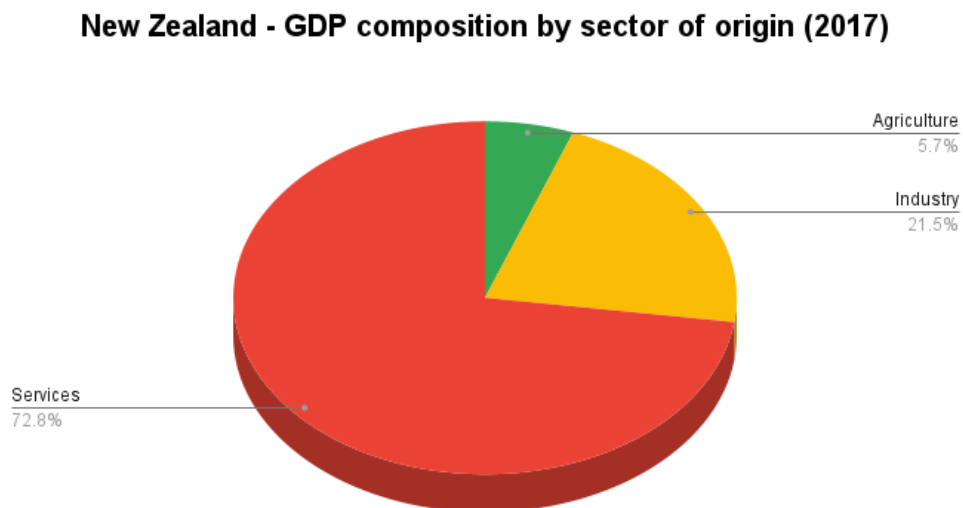
Figure 3. Sweden - GDP composition by sector of origin



Source:

<https://www.cia.gov/the-world-factbook/field/gdp-composition-by-sector-of-origin>

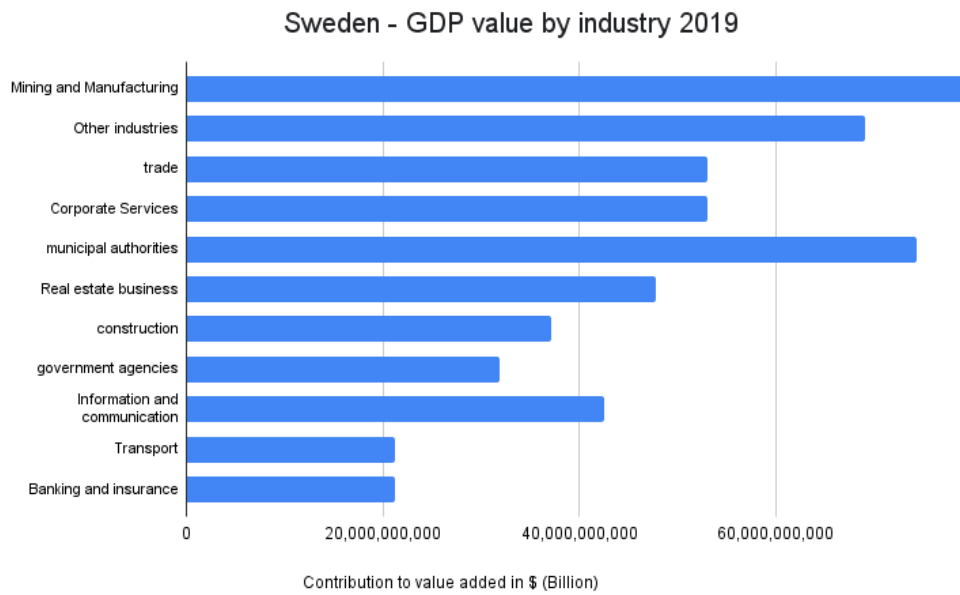
Figure 4. New Zealand - GDP composition by sector of origin



Source:

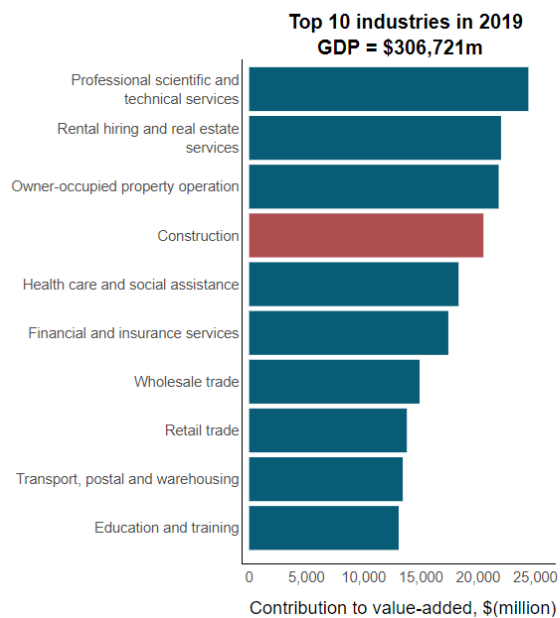
<https://www.cia.gov/the-world-factbook/field/gdp-composition-by-sector-of-origin>

Figure 5. Sweden - GDP value by industry



Source: <https://www.scb.se/hitta-statistik/sverige-i-siffror/samhallets-ekonomi/bnp-i-sverige/>

Figure 6. New Zealand- GDP value by industry (top 10 industries)



Source: <https://www.stats.govt.nz/tools/which-industries-contributed-to-new-zealands-gdp>

Figure 7. Sweden - Effect on business operations during the pandemic

How have business operations been affected by the current crisis?

1 response

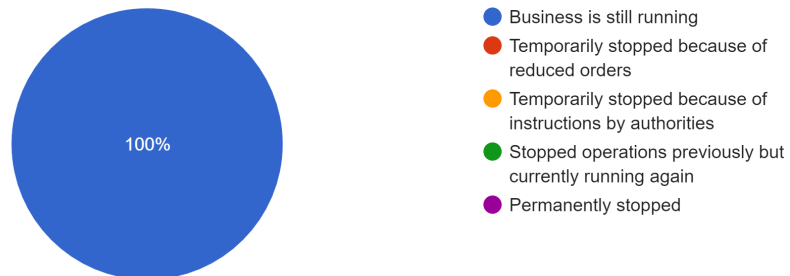


Figure 8. New Zealand - Effect on business operations during the pandemic

How have business operations been affected by the current crisis?

3 responses

