

Figuring out compensation and benefits for all your employees is difficult no matter what country you're in, but the process becomes even more complicated when you incorporate in a new place. Globalization Partners offers both Sweden benefit and compensation outsourcing to help you succeed in a new business climate. We'll source competitive benefits for your employees to bring in top talent to your company, and we'll add your employees to our payroll so that they are always paid the correct amount at the right time.

## **Compensation Laws in Sweden**

Sweden does not have a statutory minimum wage. Instead, labor unions negotiate minimum wages based on the industry or job type. If a labor union doesn't cover your employees, you can negotiate a salary in the employment contract. Overtime in Sweden is paid between 50% to 100% of the employee's usual salary or compensated through paid time off or additional holidays.

## **Guaranteed Benefits**

Your Sweden benefit management plan must include both guaranteed and supplemental benefits.

Sweden has 13 public holidays during which employees receive the day off. Your company's policy or a collective bargaining agreement (CBA) could stipulate additional holidays, such as a half day before a public holiday.

The country also has extensive maternity and paternity leave options guaranteed to employees. An expectant mother receives a minimum of seven weeks of paid leave before giving birth and seven weeks after, and their partner receives 10 days of parental leave around the time of delivery. Both parents can use 480 days of parental leave until the child's 8th birthday.

## **Sweden Benefit Management**

In addition to the country's statutory minimums, you should also offer additional benefits that employees may expect. These benefits can boost your standing as an employer and attract top talent to your company.

One common supplementary benefit in Sweden is a private pension scheme. Although the country's laws do not mandate employers to pay an extra pension, it is becoming a preferred additional benefit.

Many companies will also provide these additional perks:

- Meal vouchers
- Company cars
- Stock incentive plans
- Extra vacation

Sweden benefit management is even easier when you work with a global PEO such as Globalization Partners. We can source the best benefits for your team and will follow all of Sweden's compensation laws to keep you compliant.

## **Restrictions for Benefits and Compensation**

Most benefits and compensation restrictions result from a CBA. Check for any existing CBAs before drafting an employment contract. The agreement could outline anything from a minimum wage to different working hours depending on your company's industry. You will need to meet the CBA's minimums to stay compliant.

## **Work With Globalization Partners**

Globalization Partners offers the Sweden benefit and compensation outsourcing services you need to expand to Sweden. We will take on the risk, so you won't have to. Contact us today to learn more about our services.