



Dandex Labor Index

Chartbook, July 2026

Data through July 2026, extract of 19 October 2026. Prepared 21 October 2026.

Statistics computed by Dandex from the Danish Business Registry (CVR) and filed annual reports. Not official statistics from Statistics Denmark.

Contents

All employers

2,586,287 FTE

+0.4% over 1 year

Private sector

1,890,131 FTE

+0.3% over 1 year

Public authorities

693,927 FTE

+0.8% over 1 year

Private sector, 5 years

+9.5%

adjusted

Employers

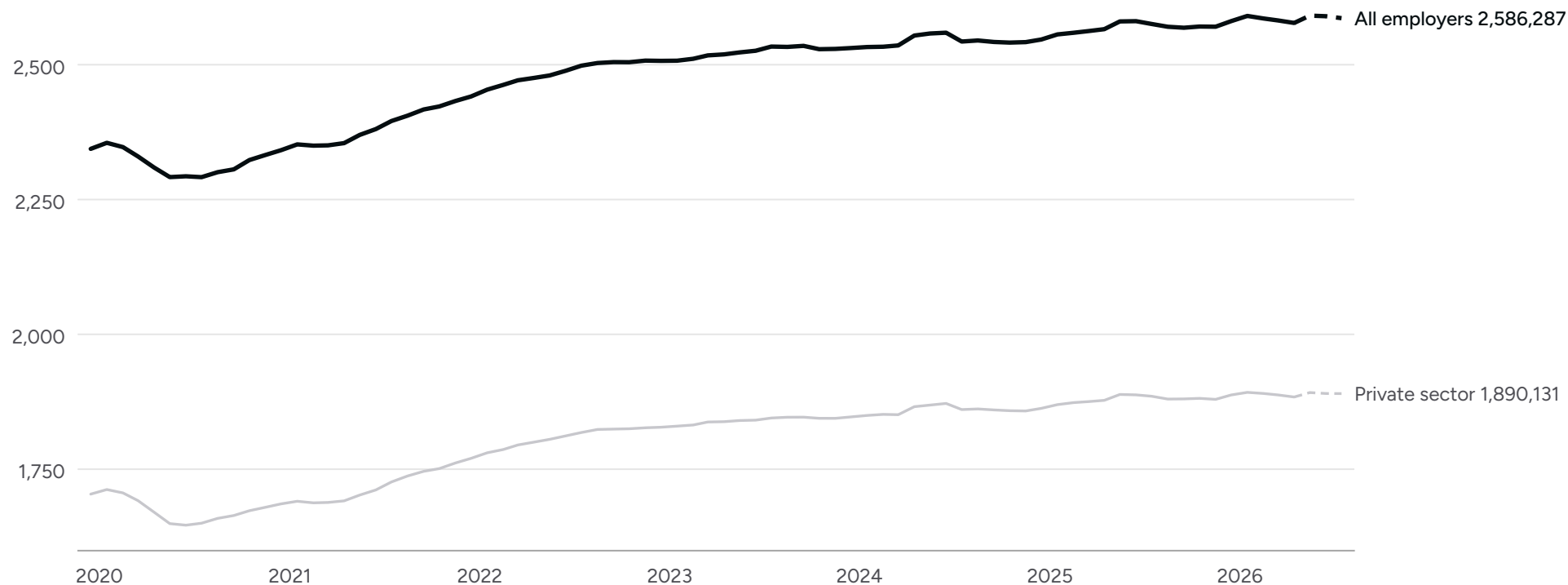
168,350

July 2026

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| <p>3 Employment rose 10.3% from December 2019 to July 2026</p> <p>4 Adjusted FTE was +0.4% on a year earlier in July, against +1.3% a year before</p> <p>5 Private employers grew 9.1% from 2021 to 2025, public authorities 3.5%</p> <p>6 13 of 20 sections grew over the year to July</p> <p>7 Energy supply grew 54.8% from 2021 to 2025, the most of the 20 sections</p> <p>8 3 of 20 sections ended 2025 below the 2021 level</p> <p>9 Electronics manufacturing grew 5.0% over the year to July, the most of the detail groups</p> <p>10 Capital Region of Denmark had the highest index of the five regions in 2025, at 112.4</p> <p>11 Job creation fell from 11.2% of FTE in 2022 to 8.1% in 2025</p> | <p>12 Net job creation was highest in energy supply, at +5.0% of FTE in 2025</p> <p>13 39.3% of private employers grew in 2025 and 34.7% shrank</p> <p>14 16,762 private employers took on staff for the first time in 2025</p> <p>15 Employers with 250 FTE and over held 52.9% of FTE in 2025, against 51.8% in 2020</p> <p>16 The 10 largest employers held 6.0% of private FTE in 2025, against 5.6% in 2021</p> <p>17 Median labor cost was about DKK 473,000 per FTE in 2025</p> <p>18 Staff costs took 82.2% of gross profit at the median private firm in 2025</p> <p>19 9 of 55 comparisons with Statistics Denmark missed, 5 of them 2025 sector growth</p> <p>20 Method</p> |
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Employment rose 10.3% from December 2019 to July 2026

All employers and private sector, FTE (årsværk), seasonally and working-day adjusted
Thousands, December 2019 to July 2026

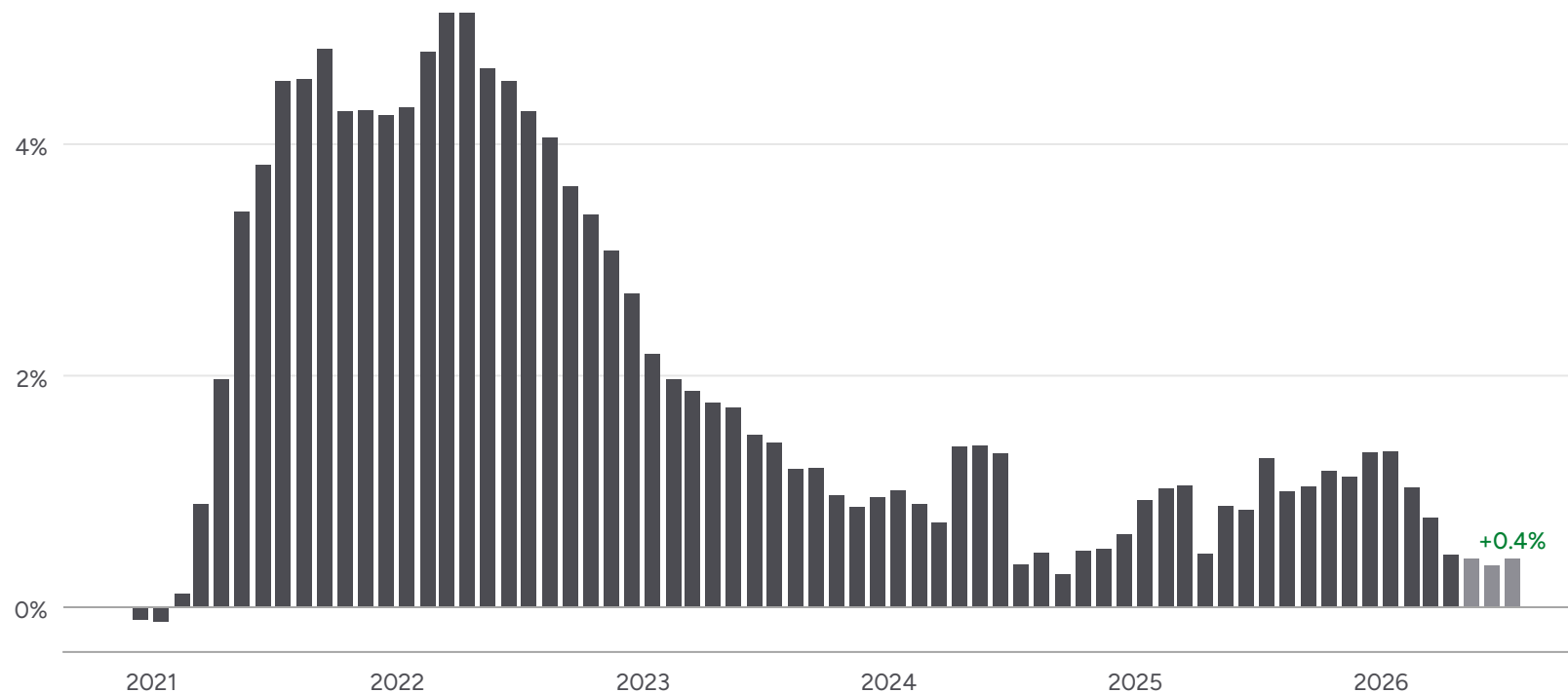


All employers in ink, the private sector in gray. Adjusted for seasons and working days; the dashed months may be revised.

Source: CVR monthly employment (månedsbekæftigelse), Erhvervsstyrelsen, extract of 19 October 2026; calculations by Dandex. Workbook sheet: Adjusted FTE.

Adjusted FTE was +0.4% on a year earlier in July, against +1.3% a year before

All employers, FTE, adjusted, change on the same month a year earlier
Percent, December 2020 to July 2026

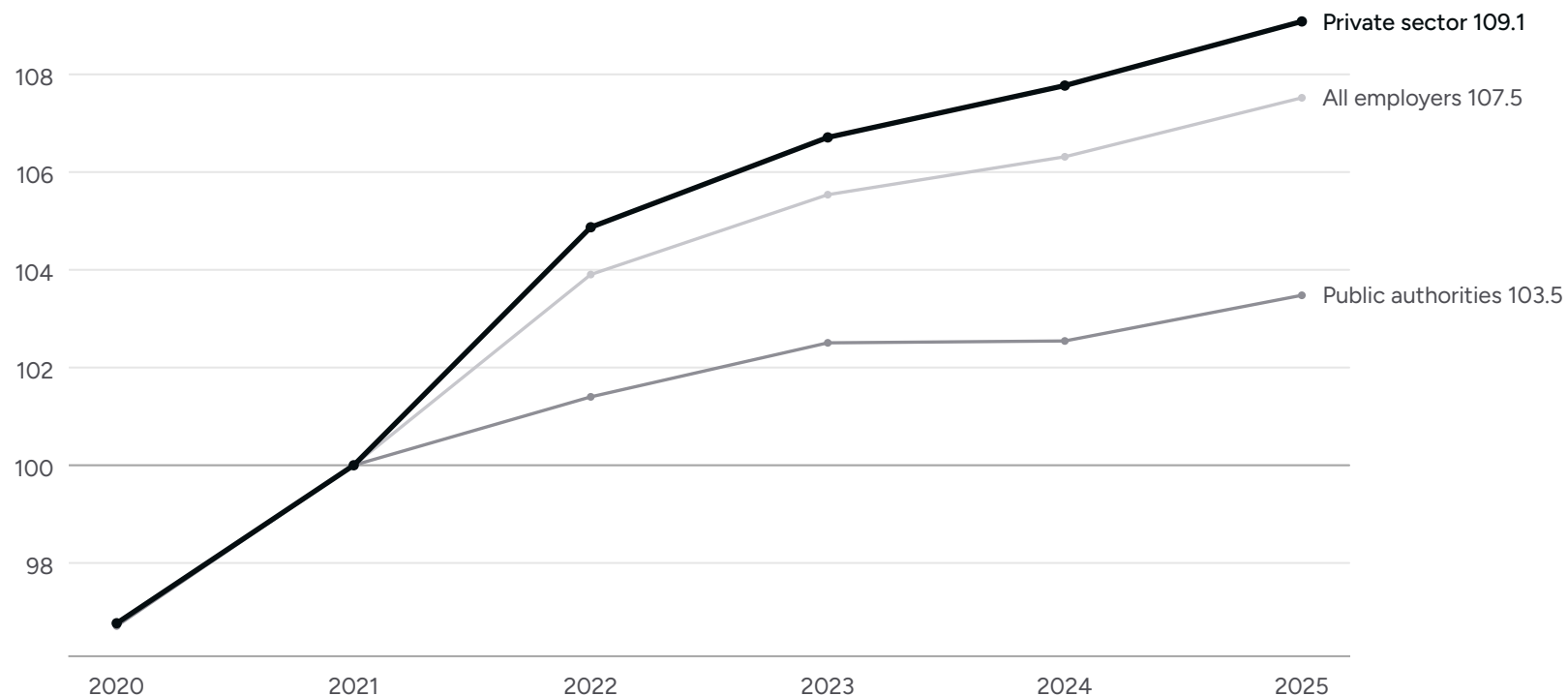


Change on the same month a year earlier, all employers, adjusted. The lighter bars are preliminary.

Source: CVR monthly employment (månedsbekæftigelse), Erhvervsstyrelsen, extract of 19 October 2026; calculations by Dandex. Workbook sheet: Adjusted FTE.

Private employers grew 9.1% from 2021 to 2025, public authorities 3.5%

Private sector and public authorities, annual average FTE
Index, 2021 = 100, 2020 to 2025

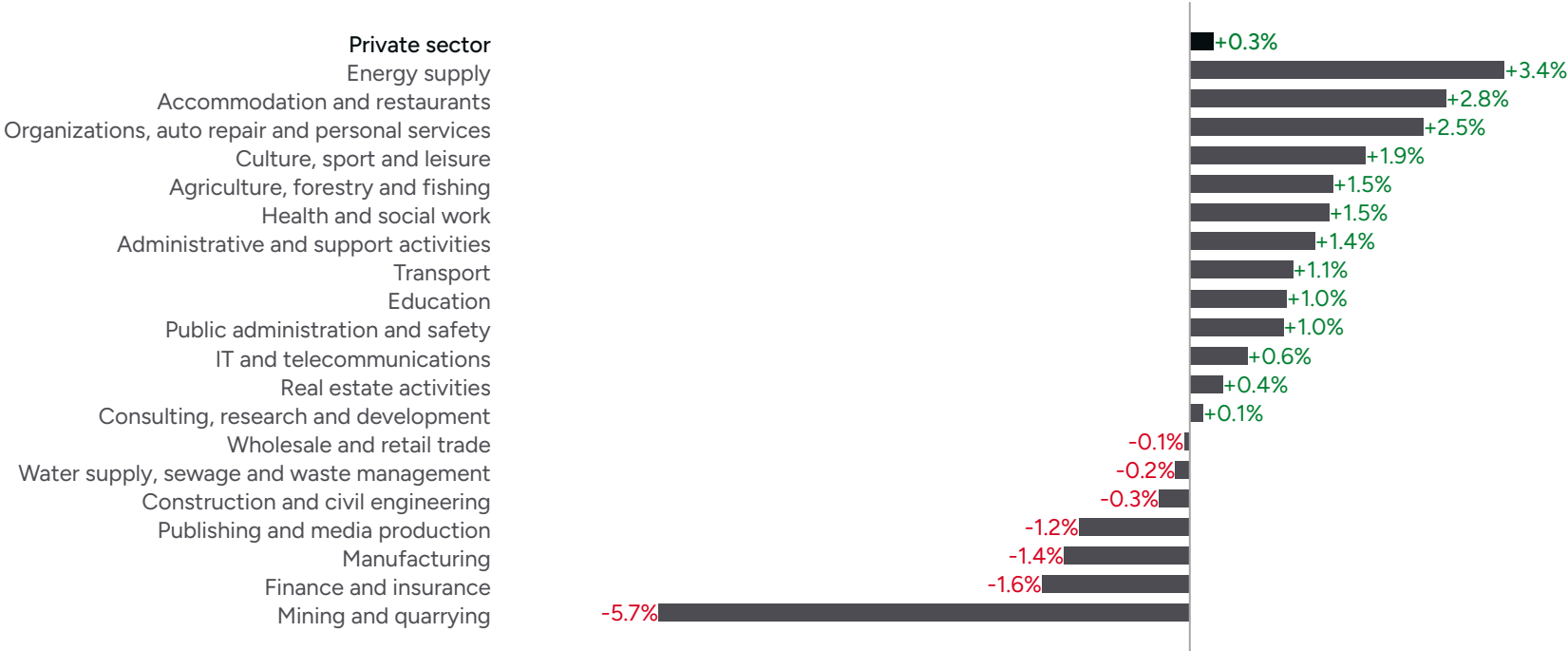


Annual average FTE, index 2021 = 100. The public sector is public authorities by legal form.

Source: CVR monthly employment (månedsbekæftigelse), Erhvervsstyrelsen, annual averages; calculations by Dandex. Workbook sheet: Annual index.

13 of 20 sections grew over the year to July

Private employers by section, FTE, adjusted, change over 1 year
Percent, July 2025 to July 2026

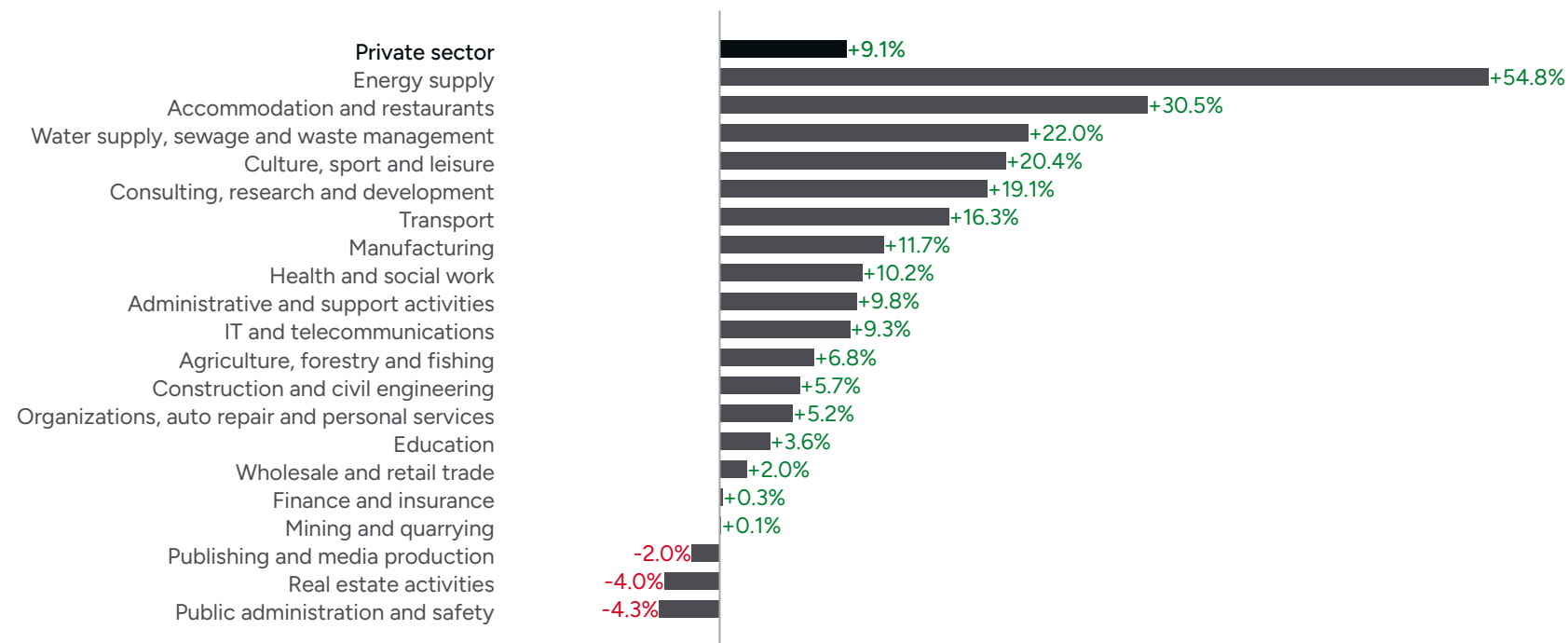


Private employers by section, change in adjusted FTE over 1 year. The private sector is in ink.

Source: CVR monthly employment (månedsbekæftigelse), Erhvervsstyrelsen, extract of 19 October 2026; calculations by Dandex. Workbook sheet: Adjusted FTE.

Energy supply grew 54.8% from 2021 to 2025, the most of the 20 sections

Private employers by section, annual average FTE
Percent change, 2021 to 2025

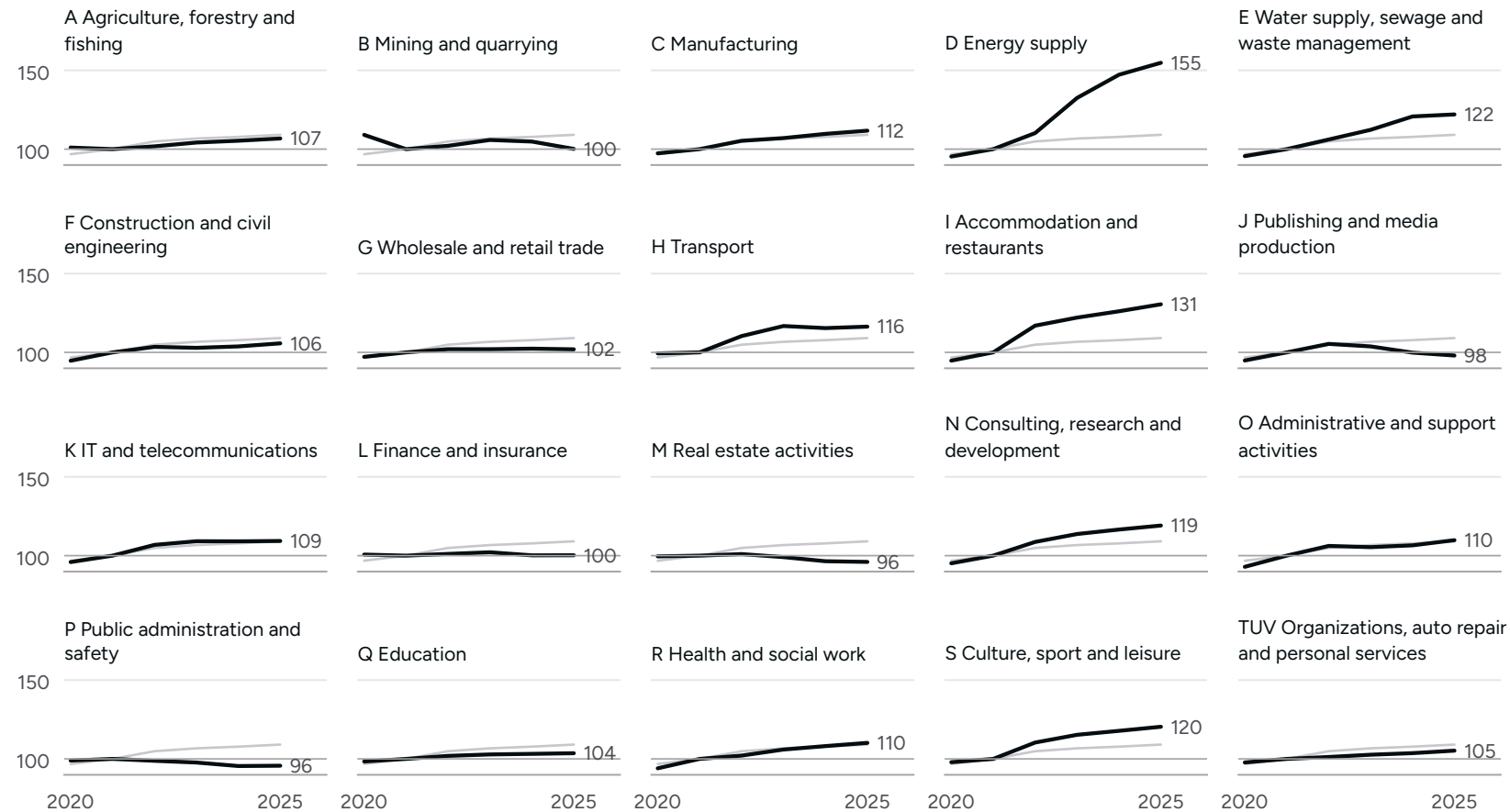


Annual average FTE, change from 2021 to 2025, private employers.

Source: CVR monthly employment (månedsbekæftigelse), Erhvervsstyrelsen, annual averages; calculations by Dandex. Workbook sheet: Annual index.

3 of 20 sections ended 2025 below the 2021 level

Private employers by section, annual average FTE
Index, 2021 = 100, 2020 to 2025, one shared scale

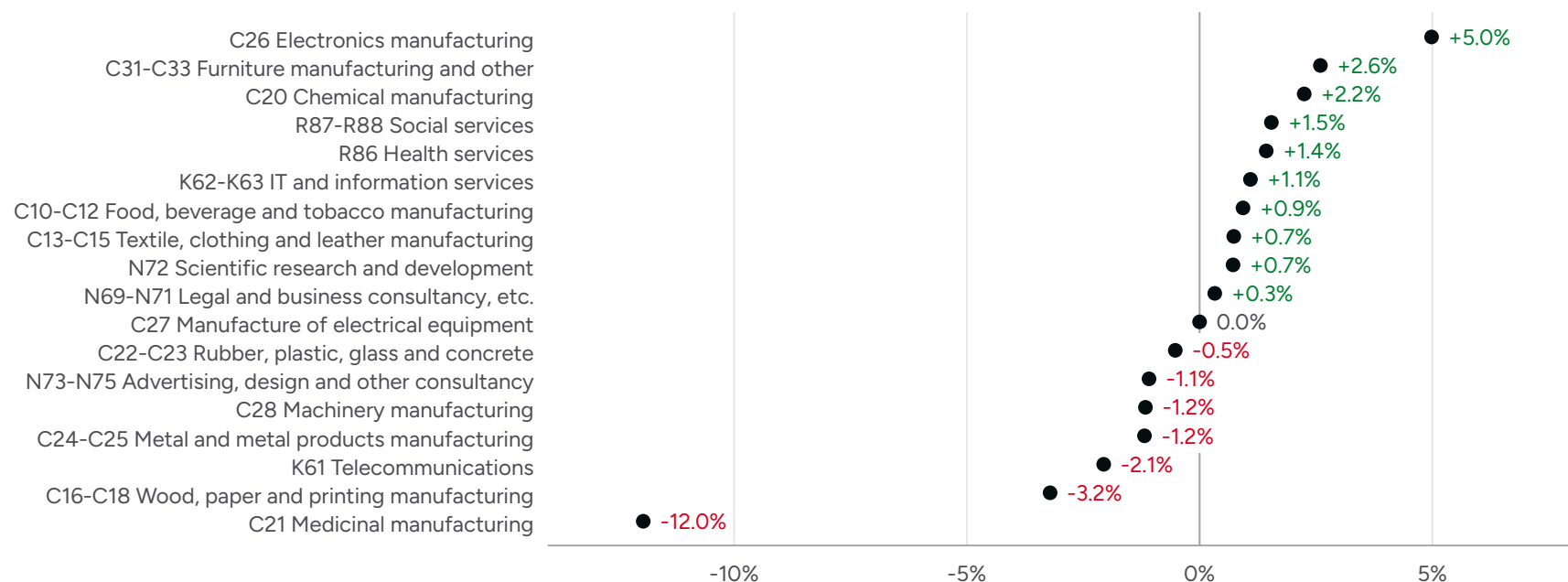


Index 2021 = 100 on one shared scale; the private sector in gray in every panel.

Source: CVR monthly employment (månedsbekæftigelse), Erhvervsstyrelsen, annual averages; calculations by Dandex. Workbook sheet: Annual index.

Electronics manufacturing grew 5.0% over the year to July, the most of the detail groups

Private employers by detail group, FTE, adjusted, change over 1 year
Percent, July 2025 to July 2026

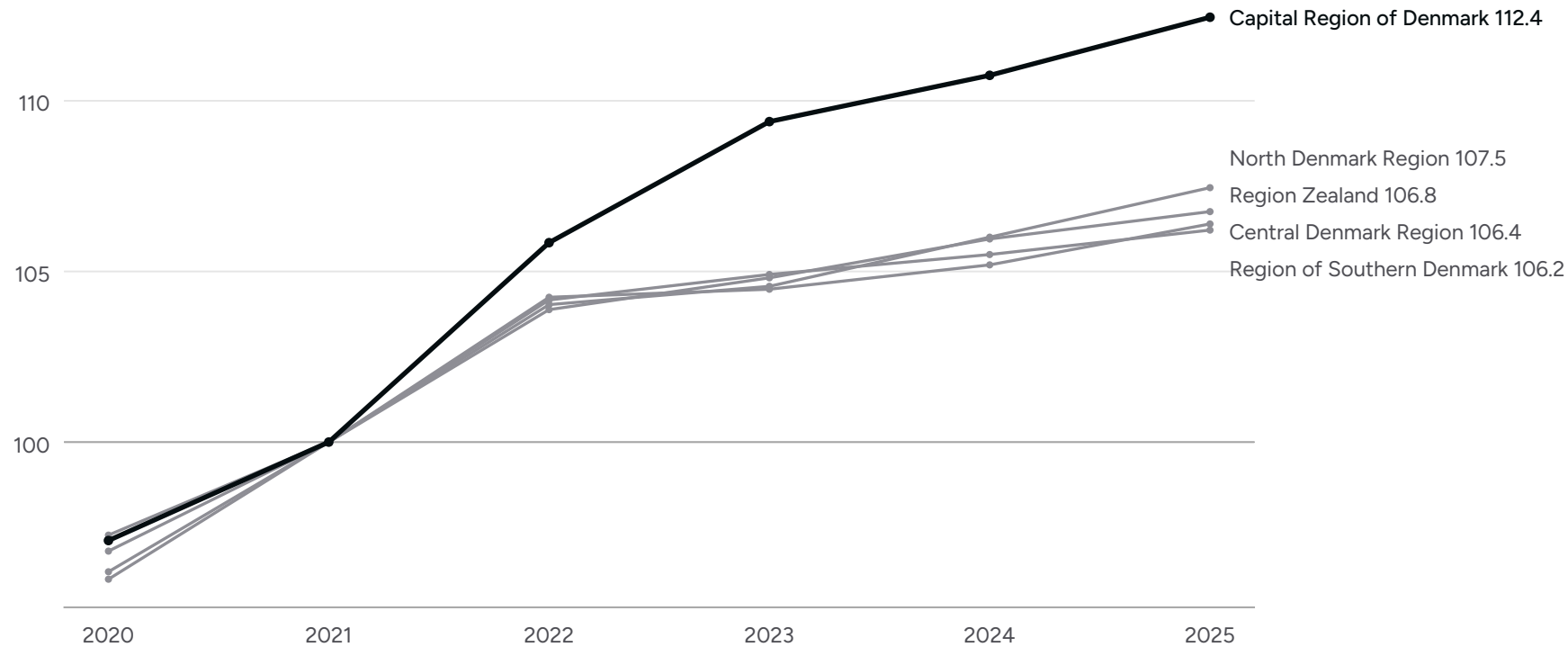


Detail groups split from their section, change in adjusted FTE over 1 year.

Source: CVR monthly employment (månedsbeskæftigelse), Erhvervsstyrelsen, extract of 19 October 2026; calculations by Dandex. Workbook sheet: Adjusted FTE.

Capital Region of Denmark had the highest index of the five regions in 2025, at 112.4

Private employers by region of the registered address, annual average FTE
Index, 2021 = 100, 2020 to 2025

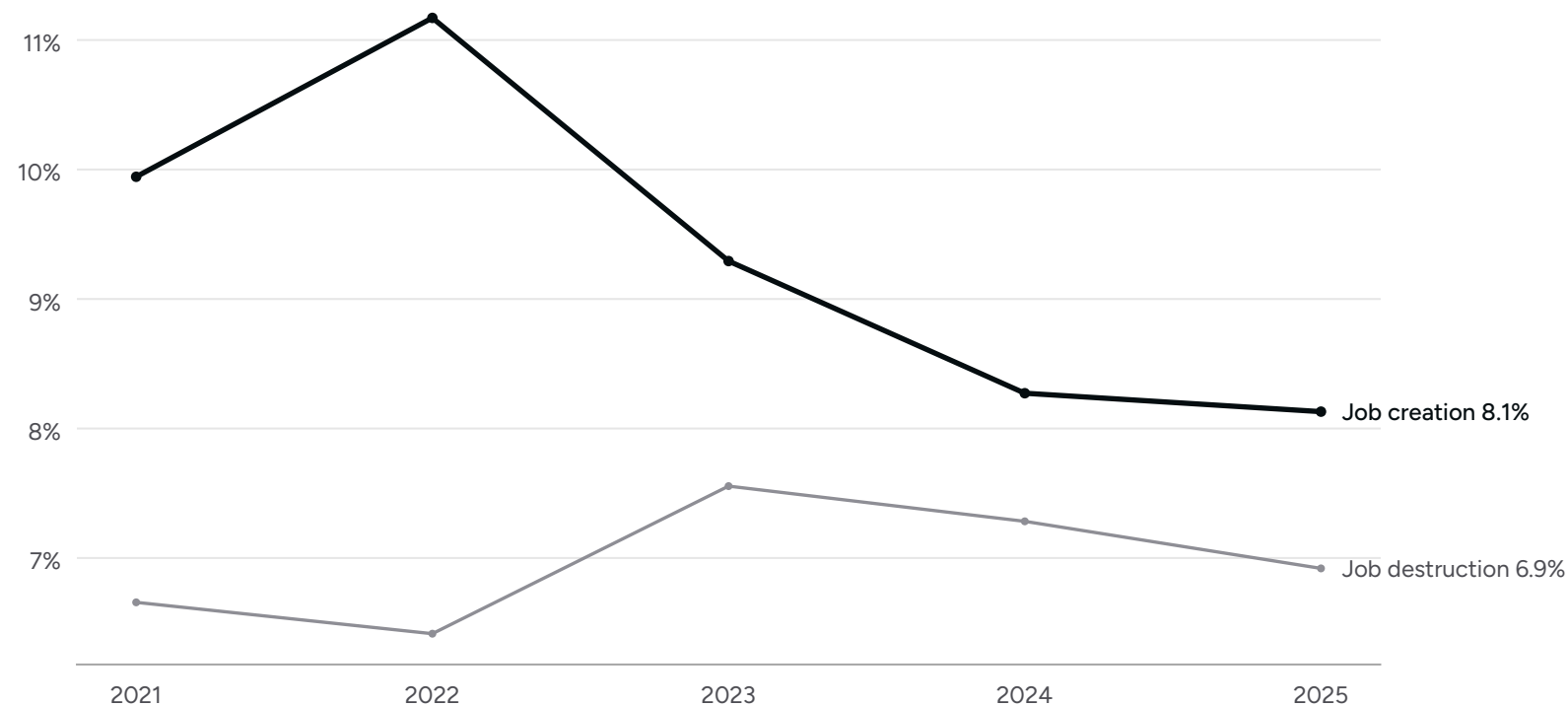


Private employers by the region of the registered address, as on the web pages, index 2021 = 100.

Source: CVR monthly employment (månedsbekæftigelse), Erhvervsstyrelsen, annual averages; calculations by Dandex. Workbook sheet: Regions annual.

Job creation fell from 11.2% of FTE in 2022 to 8.1% in 2025

Private sector, job creation and job destruction
Percent of FTE, 2021 to 2025

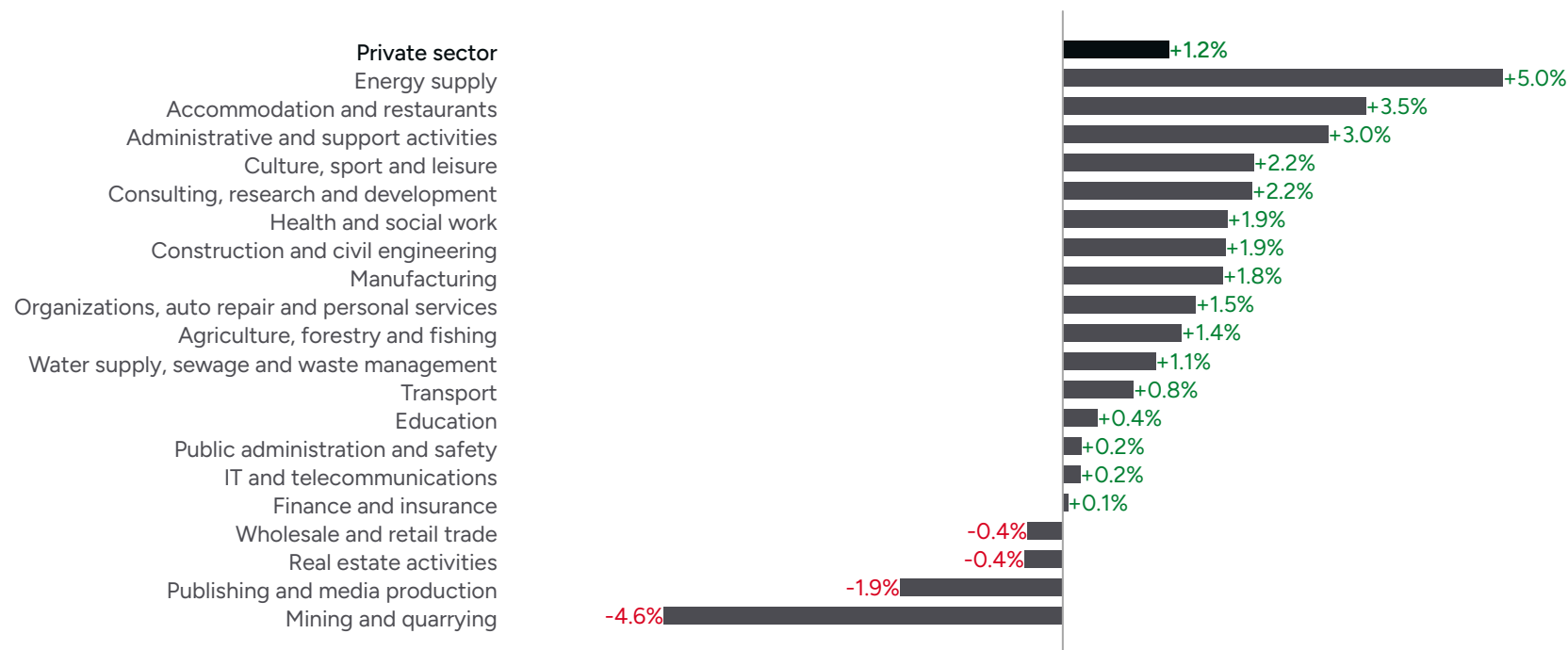


Private sector. Creation sums growth at growing and new employers, destruction the losses at shrinking and closing ones.

Source: CVR monthly employment (månedsbekæftigelse), Erhvervsstyrelsen, annual averages; calculations by Dandex. Workbook sheet: Job flows.

Net job creation was highest in energy supply, at +5.0% of FTE in 2025

Private employers by section, net job creation rate
Percent of FTE, 2025

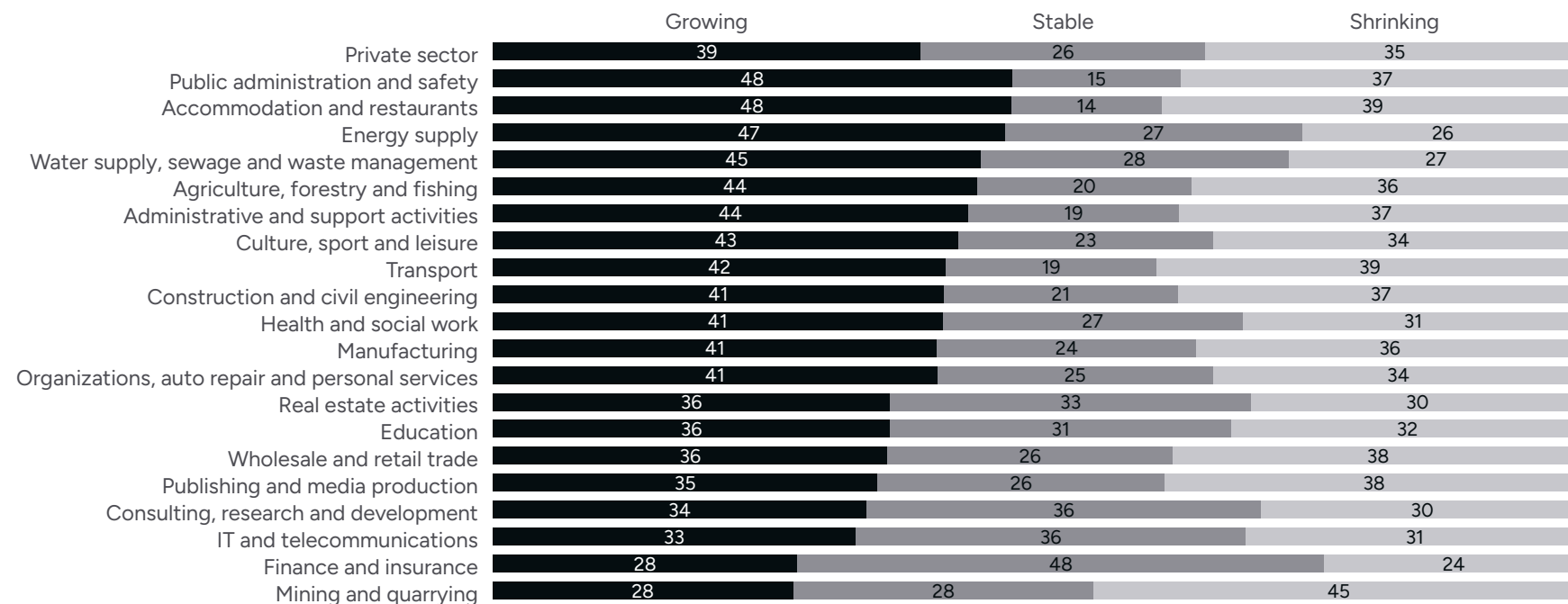


Job creation minus job destruction, private employers by section, 2025.

Source: CVR monthly employment (månedsbekæftigelse), Erhvervsstyrelsen, annual averages; calculations by Dandex. Workbook sheet: Job flows.

39.3% of private employers grew in 2025 and 34.7% shrank

Employers by FTE change from 2024 to 2025, private sector and sections
Percent of employers, 2025

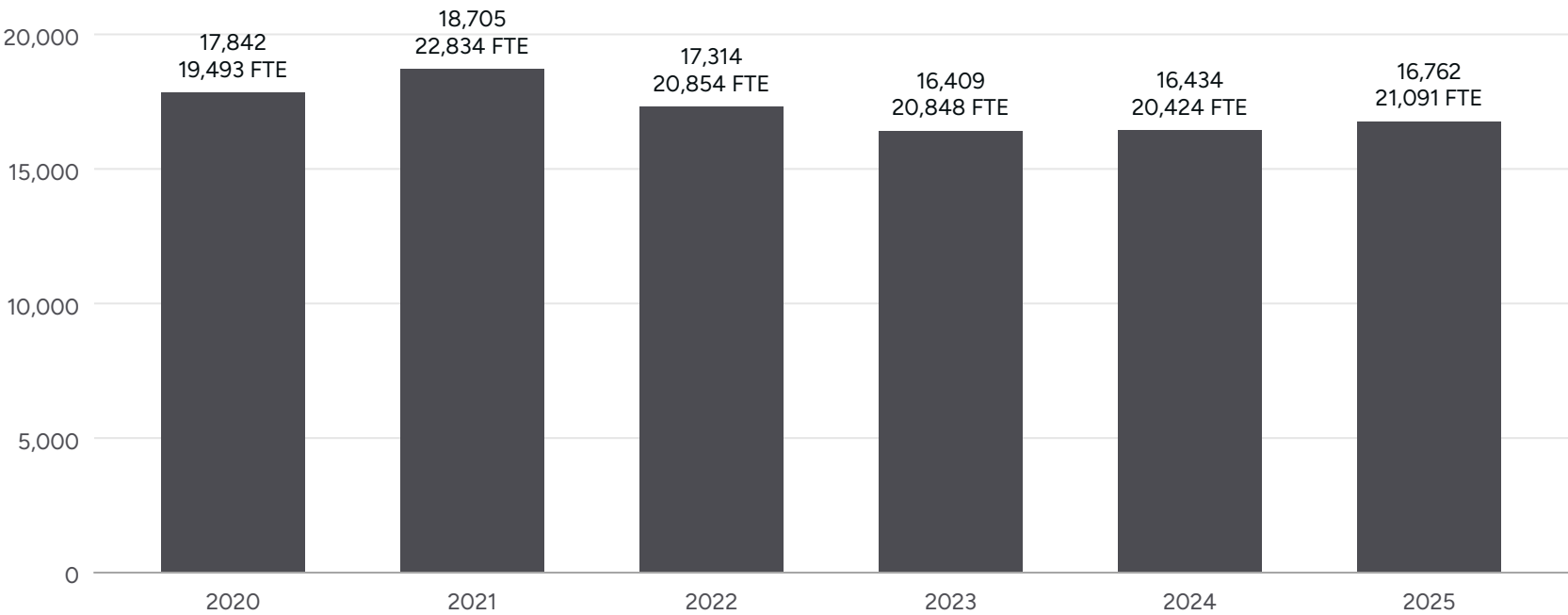


Employers by their FTE change from 2024 to 2025: growing above 2.5%, shrinking below -2.5%, stable between.

Source: CVR monthly employment (månedsbekæftigelse), Erhvervsstyrelsen, annual averages; calculations by Dandex. Workbook sheet: Growth shares.

16,762 private employers took on staff for the first time in 2025

Private employers with staff for the first time
Count, 2020 to 2025; FTE in the label

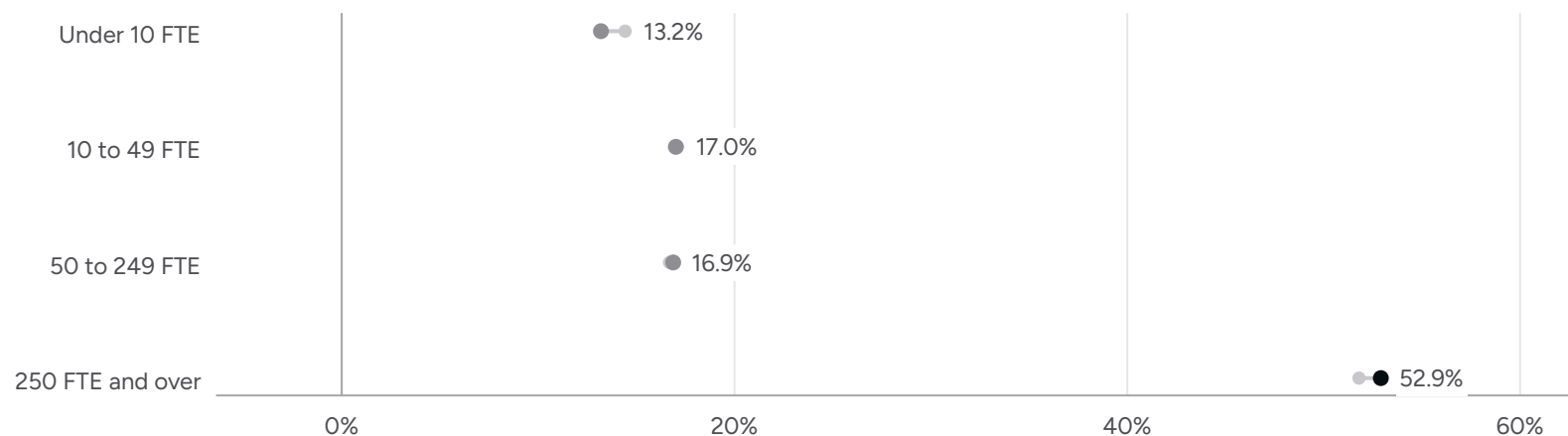


Units with FTE in the year and none in any earlier year since 1997. Labels give their FTE in that year.

Source: CVR monthly employment (månedsbekræftigelse), Erhvervsstyrelsen, annual averages; calculations by Dandex. Workbook sheet: New employers.

Employers with 250 FTE and over held 52.9% of FTE in 2025, against 51.8% in 2020

All employers by size class of annual average FTE
Percent of FTE, 2020 (gray) and 2025 (ink)

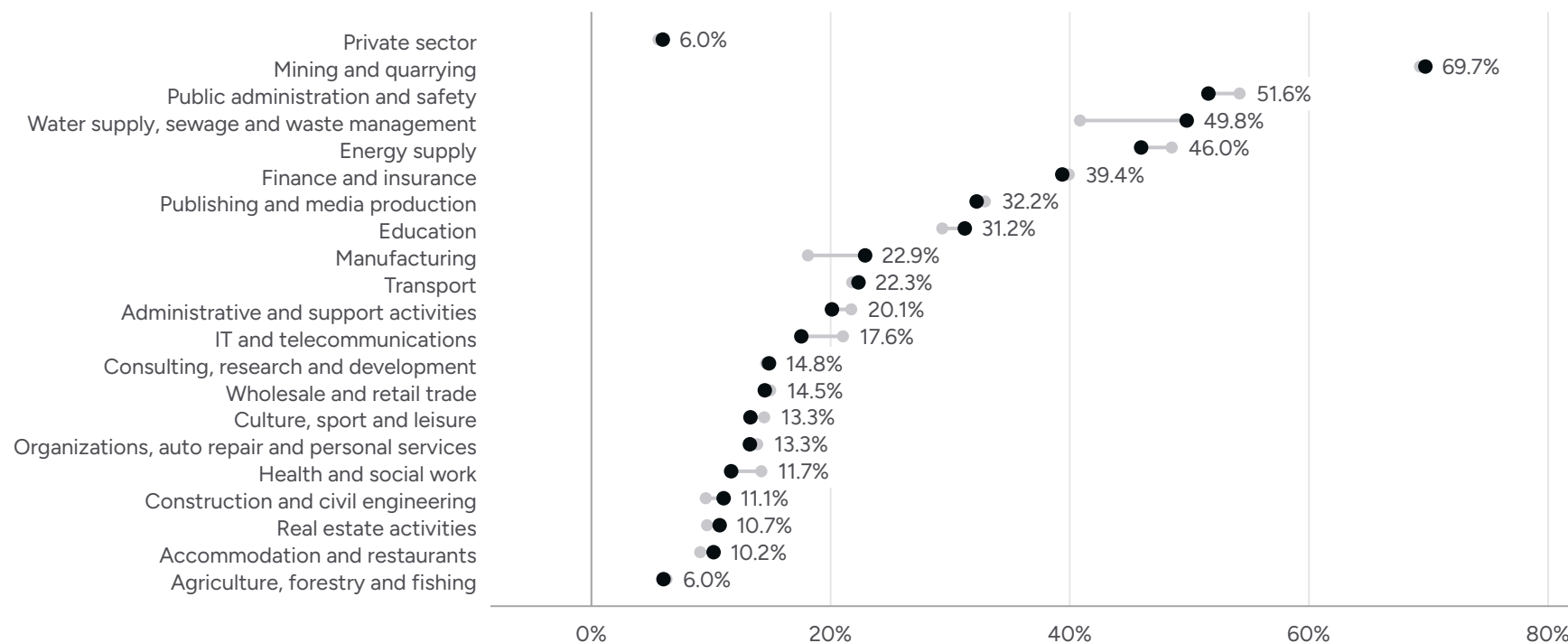


All employers by size class of their annual average FTE.

Source: CVR monthly employment (månedsbekæftigelse), Erhvervsstyrelsen, annual averages; calculations by Dandex. Workbook sheet: Size classes.

The 10 largest employers held 6.0% of private FTE in 2025, against 5.6% in 2021

Share of FTE held by the 10 largest employers, private sector and sections
Percent, 2021 (gray) and 2025 (ink)

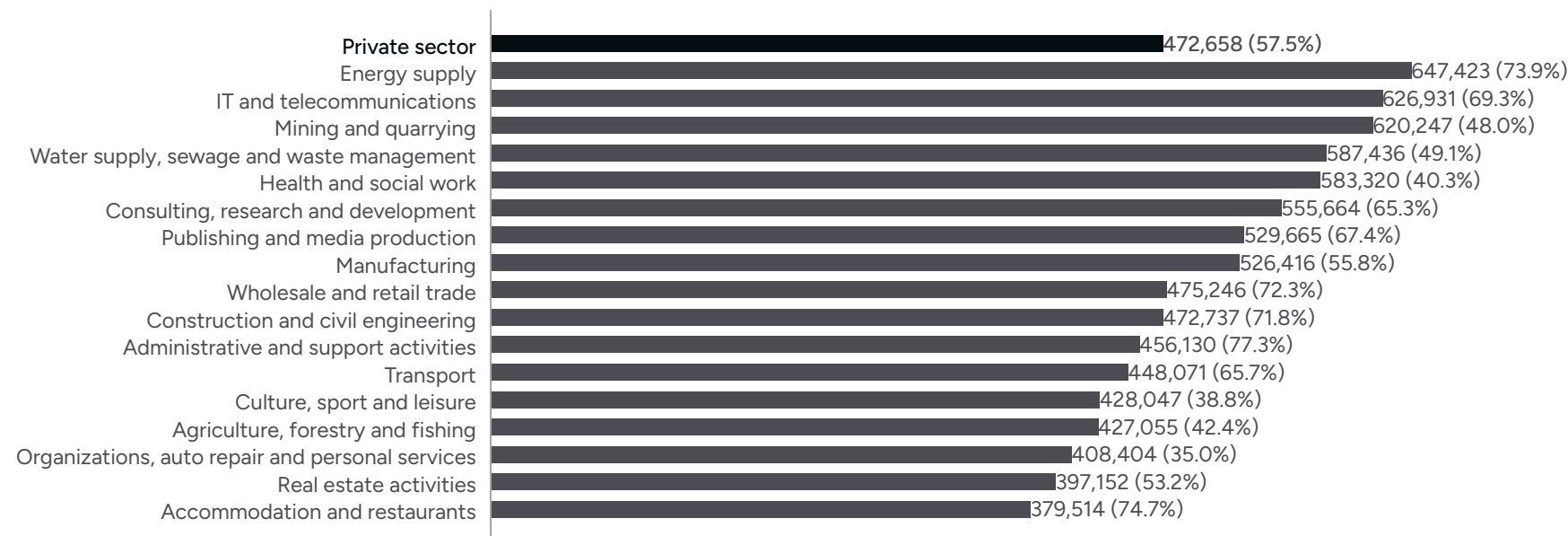


Share of the section's FTE held by its 10 largest employers, 2021 (gray) and 2025 (ink).

Source: CVR monthly employment (månedsbekæftigelse), Erhvervsstyrelsen, annual averages; calculations by Dandex. Workbook sheet: Concentration.

Median labor cost was about DKK 473,000 per FTE in 2025

Labor cost per FTE, median firm, private sector and sections
DKK, 2025; coverage of the section's FTE in the label



Median firm by section, from filed annual reports (staff costs over FTE). Coverage is in each label.

Source: annual reports (XBRL) filed with Erhvervsstyrelsen, and CVR monthly employment; calculations by Dandex. Workbook sheet: Labor cost.

Staff costs took 82.2% of gross profit at the median private firm in 2025

Staff costs over gross profit, median firm, private sector and sections
Percent, 2025

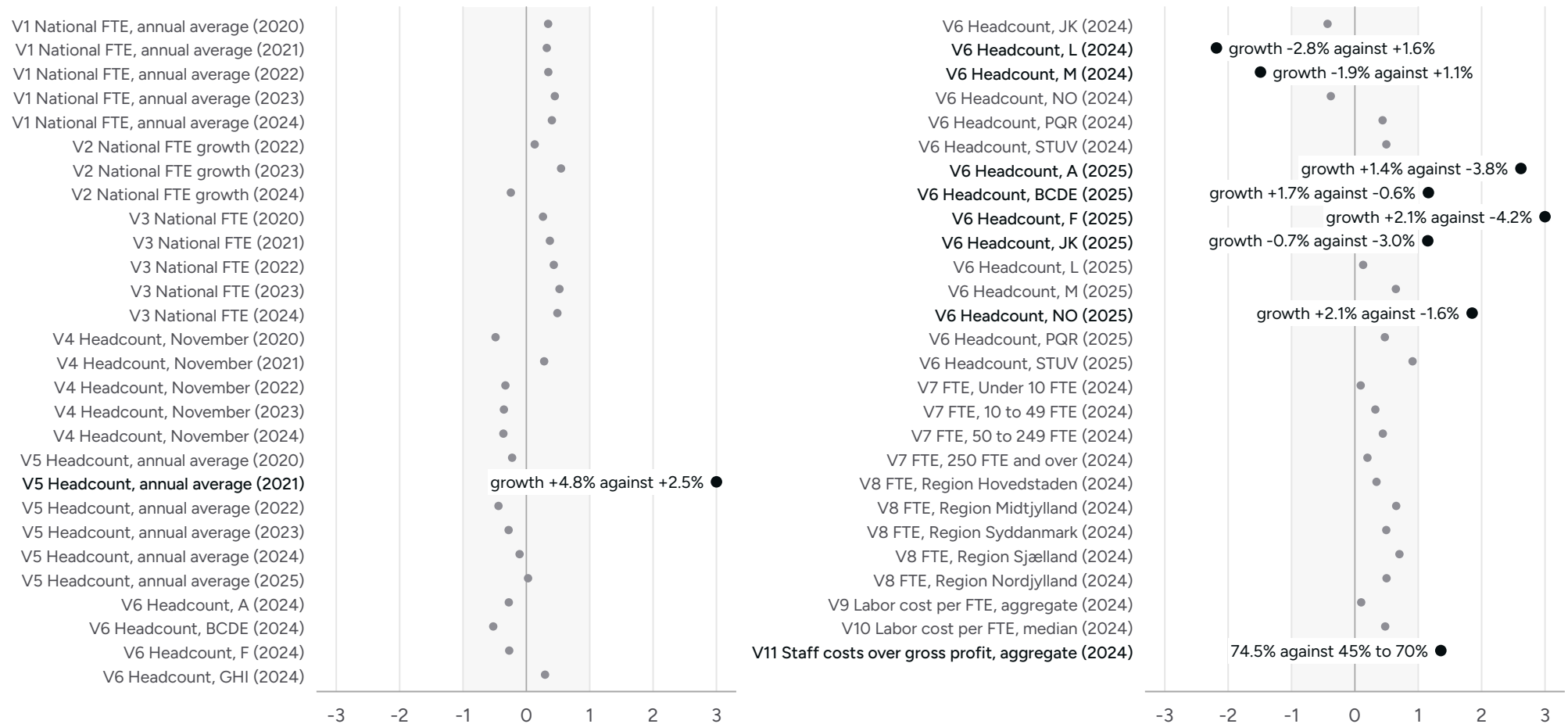


Staff costs over gross profit, median firm by section, from filed annual reports. Not shown: A, D, E, L, P, Q, R, TUV, suppressed under the coverage and concentration rules or, for L, outside the measure. Read the level with care: the aggregate ratio, 74.5% in 2024, is above Statistics Denmark's accepted band of 45% to 70% (validation V11), because many large filers report revenue rather than gross profit, so the measure rests on small and medium firms.

Source: annual reports (XBRL) filed with Erhvervsstyrelsen, and CVR monthly employment; calculations by Dandex. Workbook sheet: Labor cost.

9 of 55 comparisons with Statistics Denmark missed, 5 of them 2025 sector growth

Every comparison of Dandex with Statistics Denmark, 55 in all, misses in ink
Gap scaled to each comparison's accepted band: inside -1 to 1 is within the band



Every comparison, scaled so its accepted band runs from -1 to 1: a dot outside the band is a miss, labelled with its gap. The 2025 sector misses follow Statistics Denmark's own DB25 reclassification that year, which a series on one fixed classification does not show. The workbook's Validation sheet has each figure and its table.

Source: Statistics Denmark (StatBank tables named in the workbook) and CVR monthly employment; calculations by Dandex. Workbook sheet: Validation.

Method

Population and unit

Every CVR legal unit with staff in the current monthly series (elndkomst, from October 2019). Public authorities are the units whose legal form is public (state, regions, municipalities, the church); all others are private employers.

Measure

FTE (årsværk) as CVR registers it each month, and headcount (antal ansatte) in the workbook. Annual figures are averages of the twelve months.

Classification

One DB25 code per unit for the whole series: its latest DB25 code, else its DB07 code through CVR's own recode of 1 January 2025, else Statistics Denmark's simple matrix. Sections and detail groups are Statistics Denmark's 20 and 36 groupings. Region is the registered address, a headquarters view.

Cells and rules

A cell is suppressed in a month with fewer than 10 employers, fewer than 10 in 2021, or when its two largest units hold more than 90% of its FTE; under 30 employers it is marked I, low reliability. When one detail group of a section is suppressed, the smallest other group is suppressed with it, so the section minus the rest never gives it back.

Adjusted FTE

FTE divided by a working-day effect (one national coefficient, -0.2) and a fixed seasonal factor per cell and calendar month, then averaged over 3 months. The factors were estimated through January 2026 and are re-estimated each January.

Preliminary months and revisions

The latest 3 months are preliminary and dashed: CVR rewrites recent months at each load. Each edition's release lists what moved since the last one.

The October 2019 break

Before October 2019 CVR used another method, about 5% apart in headcount. FTE as registered starts in October 2019 and the adjusted line in December 2019, its first 3-month average; the earlier months are not joined.

Annual pages

Job flows, growth shares, size, concentration and new employers are annual, from the same registry series. Pay pages use filed annual reports (XBRL) of the firms that file staff costs, with coverage shown.

Read with care

Finance and insurance lost two merged banks from its rows from January 2026; one firm dominates medicinal manufacturing; a merger across cells shows as a step in both.

Sources

CVR monthly employment (månedsbekæftigelse), Erhvervsstyrelsen; annual reports filed with Erhvervsstyrelsen; DB25 groupings and benchmarks from Statistics Denmark. Calculations by Dandex.



Every series on the web, with 6M, 1Y, 3Y, 5Y and Max: <https://dandex.ai/statistics/labor-index>

Workbook of this edition: <https://dandex.ai/statistics/labor-index/editions/2026-07/dandex-labor-index-2026-07-r1.xlsx>

Monthly CSV of this edition: <https://dandex.ai/statistics/labor-index/editions/2026-07/dandex-labor-index-2026-07-r1.csv>

The same figures in Claude and other assistants: the labor-index tool of the Dandex MCP server, <https://dandex.ai/setup>

Dandex Labor Index, chartbook, July 2026. Next release around 22 October 2026.