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Driving a Volvo? Not for These Swedes

Resilient Economy, Weak Dollar Rev Up Demand for Classic American Cars; 'You Have to Keep Up the Style'

By CHARLES DUXBURY



Jan-Eric C. Olfwenstam

Jan-Eric C. Olfwenstam with his 1961 Cadillac Fleetwood Sixty Special.

STOCKHOLM—A weak dollar and Sweden's relative economic strength are pumping new life into an old obsession here: classic American cars from the 1950s, '60s and '70s.

From Malmo in the south to Kiruna in the north, old Chevys and Fords sweep along the country's well-kept roads, their retro lines contrasting with the boxy, locally built Volvo station wagons that account for one in every five new cars sold in the Nordic state.

And while fans kept a tight hold on their wallets during the recent financial crisis, a stronger economy and a resilient local currency got them buying again.

"This has been the best year ever," says Kjell Gustafson, who runs Sweden's Power Big Meet, the largest American-classic-car show in Europe. "The dollar has been pretty low ... and with the economy [as it is] right now we see demand from people even for the really expensive cars," he

says.

The car show, held in Vasteras, about 100 kilometers west of Stockholm, attracted about 20,000 vehicles over three days in July. Mr. Gustafson credits the rise in visitors—up from last year's 17,000 cars and well above the 13,000 tally in 2007, before the financial crisis hit—partly to a stronger economy and the weak dollar, which have helped car buffs build up their collections and take advantage of lower prices for expensive replacement parts.

The dollar remains below 7 kronor, having lost about 16% against the currency since June 2010 as the Swedish economy quickly returned to growth after the credit crunch.

Kent Jonsson, who runs Dreamcars in the coastal town of Ystad and imports Mustangs, Cadillacs and other postwar classic cars, shipped three classic cars to Sweden last month from San Francisco, including a 1976 Cadillac Eldorado convertible with just 26,000 miles (about 42,000 kilometers) on the odometer.

Compared with what Mr. Jonsson would have paid for the Eldorado in the summer of 2010, he got a substantial discount; a car that would have set him back around 200,000 kronor ended up costing him 169,000 kronor, he says.



Kent Jonsson

Classic-car importer Kent Jonsson's collection includes a 1954 Cadillac Eldorado.

Mr. Jonsson now has to decide whether to sell it or add it to his own collection of eight cars, including his favorite: a black 1953 Cadillac Eldorado worth around \$300,000. "I might just drive it in the sun and enjoy life," he says.

A few hours' drive north of Vasteras, in the central Swedish town of Borlange, Pontus Bilstrom of U.S. classic-car importer Bilstrom Trading says the financial crisis hit him hard but the strengthening krona is helping him build his business again.

"This year has seen an increase in business but the level is very low compared with three or four years ago," Mr. Bilstrom says. "It went down in 2008, but things are a bit better now—the economic situation and the exchange rate help; customers know about all that."

Anders Dahlgren of Stockholm-based Door2Door Car Brokers says the krona exchange rate "is the most important factor for my business." He notes especially strong demand for Tri5 Chevrolets from 1955 to 1957 and Ford Mustang convertibles and fastbacks from 1965 to 1969.

So what's the appeal? Patricq Calmerhag, a car collector who grew up with a dad who loved American cars, says nothing beats the sound of a V8 engine roaring, the smell of gasoline and the feeling of cruising with friends and family. He bought his latest baby, a 1966 Chevrolet Impala, four years ago.

"For me, it's about the sense of belonging and feeling connected to people who share your interest. In fact, if I can't drive an American car, I might as well walk," Mr. Calmerhag says.

American cars have a long history in Sweden, dating back 50 years to when they were driven in large numbers by the country's businessmen. The Power Big Meet's Mr. Gustafson credits the rise of rock 'n' roll with boosting the U.S. cars' appeal among younger drivers, who could pick them up

cheaply as used cars.

American cars were also seen as superior products. Mr. Gustafson says his own red and white 1957 Pontiac Bonneville convertible has power seats, a self-seeking radio, power windows and fuel injection. "American cars in the 1950s were light years ahead—European cars were garbage then, even Mercedes," he says.

The Swedish scene got a further boost in 1967 when the country switched to driving on the right, making left-hand-drive American cars easier to drive. The oil crisis in the 1970s caused demand for muscle cars like Dodge Challengers and Mustangs to slump elsewhere, but meant that a lot of excess inventory was shipped to Sweden at reduced prices.

"Nobody wanted them because they were gas guzzlers, so these big heavy cars were sold for nothing," Mr. Gustafson says. "They sent them by the shipload over here and that is how it got moving—now there are like hundreds of thousands of cars here."

Kim Rydberg, a 33-year-old from Katrineholm, two hours' drive southwest of Stockholm, owns a 1969 Dodge Dart. He says classic American cars "look good and they have great engines."

Going to the Vasteras Power Meet is "better than Christmas Eve," he says. "You look at what people have done with their cars and what plans they have."

"And then there is the music—Elvis, Chubby Checker and all sorts," he says.

Jan-Eric C. Olfwenstam of American Motors in Skara, in western Sweden, says his customers are often retirees who want a car they remember from their younger days. They want the perfect car and are willing to pay for it, with some costing up to 1 million kronor and rarely under 300,000 kronor, he says: "It is the nostalgia, the sentimentality—they might remember a 1958 Chevy from their youth and now they want one."

Mr. Olfwenstam, 66, says he spent his childhood riding around in a 1939 Chevrolet with his father, a wholesaler. Now he has 33 classic American cars of his own, which he drives year round, despite the challenge of keeping them on the road during the harsh Swedish winter.

"I have long driven factory-new Cadillacs and Lincolns and I put winter tires with spikes on them," he says. "I make sure the tires have white walls—you have to keep up the style."

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