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Executive summary

Sweden stands at the forefront of building innovation, driven by a robust ecosystem of proptech startups and sustainability initiatives. Despite global economic instability, Swedish startups secured €4.7 billion in investments in 2023, with impact startups attracting 75% of the total venture capital. The combined value of Swedish startups has doubled over the past five years, reaching €239 billion and creating 41 unicorns. This positions Sweden as a global tech powerhouse, with Stockholm and Skåne as exemplary regions for investment.

Stockholm, Sweden's capital and tech hub, is a beacon for advancements in energy efficiency, digital property management, and AI-driven design. The city's ambitious goal of achieving carbon neutrality by 2030 has catalyzed significant investments in sustainable infrastructure, appealing to investors focused on sustainability.

Similarly, Skåne is experiencing a surge in green construction and digital real estate platforms. Malmö, Skåne's largest city, is renowned for its sustainable city planning and green space integration, offering attractive opportunities for environmentally conscious projects.

Both Stockholm and Skåne exemplify Sweden's commitment to sustainable urban development, supported by proactive government policies and a vibrant startup ecosystem. Investing in Sweden's built environment not only promises financial returns but also contributes to a global movement toward sustainability and innovation. The comprehensive support from local governments, the strategic positioning of these regions, and their cutting-edge advancements make Stockholm and Skåne prime destinations for forward-thinking investors.

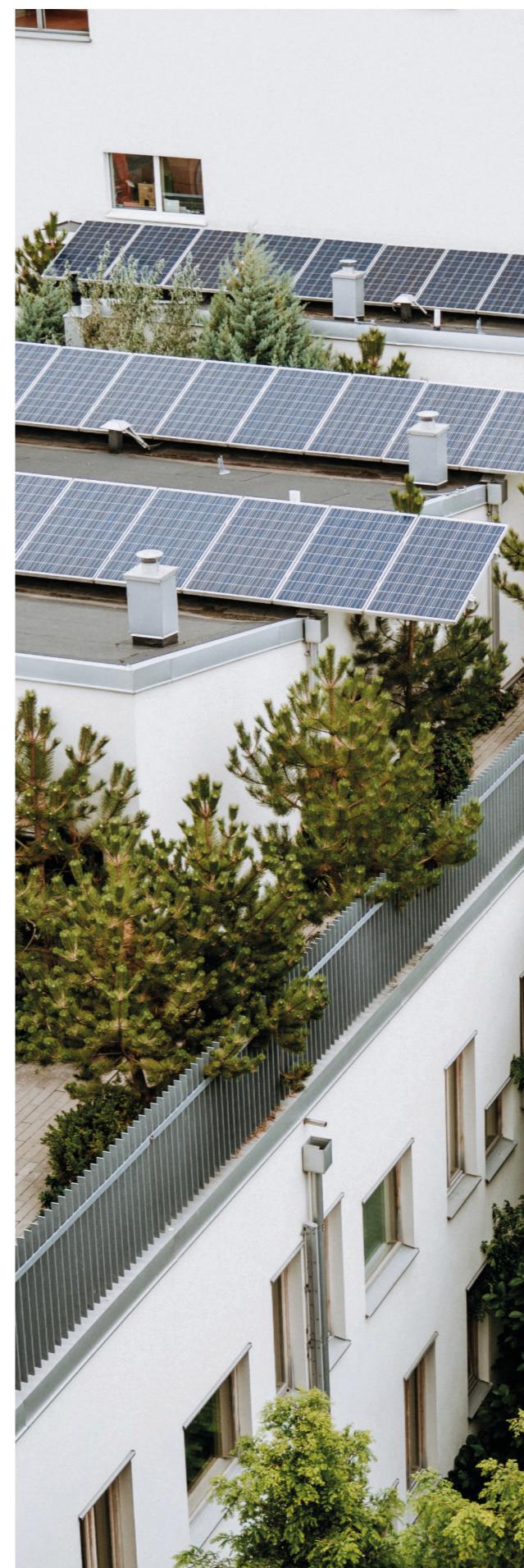
Discover Sweden's Building Revolution

Sweden is at the forefront of building innovation, with a dynamic ecosystem of proptech startups and sustainability initiatives driving progress. Despite an unstable global economy, Swedish startups continued during 2023 to raise investments amounting to €4.7B. Close to 75% of the total venture capital investment was raised by impact startups, making Sweden #2 in Europe. With a staggering combined worth of €239B, Swedish startups have not only doubled in value over the last five years but have also created 41 unicorn companies, solidifying Sweden as a powerhouse and the place to be in the global tech scene. The regions of Stockholm and Skåne exemplify this innovative spirit, offering compelling reasons for investment.

Stockholm, as Sweden's capital and tech hub, boasts a thriving proptech scene where companies are pioneering advancements in energy efficiency, digital property management, and AI-driven design. The city's commitment to achieving carbon neutrality by 2030 has spurred investments in sustainable infrastructure, making it an appealing market for investors dedicated to sustainability.

Similarly, Skåne is witnessing a notable increase in green construction and digital real estate platforms. Notably, Malmö, the region's largest city, has gained recognition for its sustainable city planning and integration of green spaces, presenting promising prospects for environmentally conscious projects.

Both Stockholm and Skåne exemplify Sweden's dedication to sustainable urban development, supported by proactive government policies and a robust startup ecosystem. Investing in Sweden's built environment is not just about financial returns. It's about being part of a movement towards a more sustainable and innovative future – to align with global goals for environmental preservation and to offer a model for the rest of the world to follow.



Solar panels on sustainable properties in Malmö.

What is contech & proptech?

Contech and proptech are innovative fields at the intersection of technology and the real estate sector, aimed at optimizing processes, enhancing efficiency, and improving the sustainability of buildings and construction projects.

Contech

(Construction Technology)

The use of technology within the construction industry to make the design, planning, construction, and management of buildings and infrastructure more efficient and effective. Includes a wide range of technologies.

Proptech

(Property Technology)

Encompasses the application of information technology and platform economics to real estate markets. It's about leveraging technology to refine, improve, or reinvent services in the real estate sector.

Image: Fredrik Johansson

What does Stockholm and Skåne have to offer?



The region of Skåne.

Image: skane.com

The region of Skåne

The region of Skåne is the southernmost of Sweden's regions. The dynamic, knowledge-intensive region is a strategic location that acts as a gateway to Europe, with great connections and advantageous closeness to neighbouring European countries and international markets.

Innovative tech companies in the region are developing solutions and projects related to Smart Buildings, Smart Cities and Smart Transportation. Skåne is home to three of Sweden's seven Mission Cities, Malmö, Lund and Helsingborg, which are chosen to be forerunners in becoming climate-neutral until 2030. Within these three cities there will be

new city development projects of more than 5 million square meters the coming years.

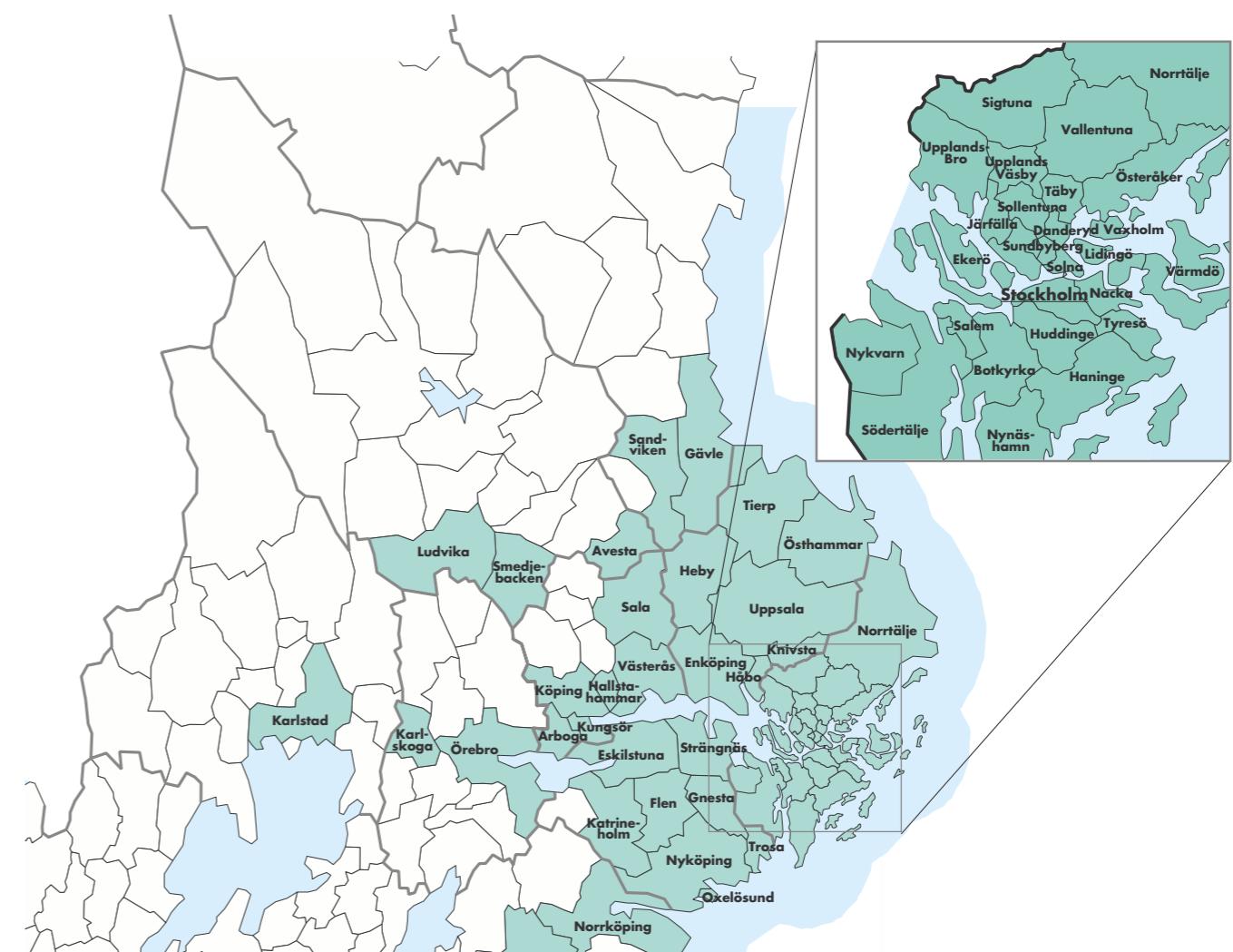
Skåne is a strategic choice for business with a well-developed transport system that includes rail, ferry and shipping connections – and an excellent cycling infrastructure for getting around on two wheels. The city of Malmö is only 20 minutes from Scandinavia's largest airport – just across the Öresund Bridge which links Sweden and Denmark.

The region of Stockholm

Stockholm is the capital and most populous city of Sweden as well as the largest urban area in the Nordic countries, with an advantageous closeness to Finland and the Baltic countries.

Stockholm is one of continental Europe's leading hubs for the technology industry; with Kista, a suburb in northern Stockholm, being Europe's largest Information and Technology cluster. Stockholm has the second most unicorns per capita in the world, after Silicon Valley; the city also has one of the highest startup rates in Europe.

Stockholm Business Alliance is a collaboration between 55 municipalities. One of them is Linköping, the winner of The European Capital of Innovation Awards 2023, in the category European Rising Innovative City. Linköping actively invests in IoT technologies and smart solutions in order to accelerate the green transition, to improve the city's infrastructure and enhance the quality of life for the city's residents by data-driven services.



The region of Stockholm.

Image: Stockholm Business Region

Shaping the Future: The Importance of Innovation

In today's rapidly changing world, the construction and real estate sector are facing pressing challenges and opportunities.

Innovation isn't just about tech — it's about shaping a sustainable, efficient, and inclusive future. Here are the key reasons why.



Image: Margareta Bloom Sandebäck/imagebank.sweden.se

1. Sustainability and Environmental Impact

The construction and real estate sectors are among the largest contributors to global greenhouse gas emissions and resource consumption. Innovative practices like energy-efficient designs, recycling and the use of sustainable materials are essential for reducing environmental impact, aligning with regulatory demands and societal expectations for sustainability.

2. Efficiency and Productivity

Construction and real estate have historically lagged in productivity compared to other sectors. Innovation, such as digitalization and automation, can boost efficiency, cut waste, and reduce costs. This is vital for meeting the demands of global population growth and urbanization, ensuring timely and budget-friendly project delivery.

3. Safety and Health

Innovations like wearable devices and drones enhance construction site safety by monitoring worker health and identifying hazards preemptively. Property technology innovations improve occupant health and well-being through better air quality, lighting, and responsive building management systems.

4. Meeting Changing Consumer Demands

As digital technology becomes more integrated in everyday life, demand rises for smart, connected living and working spaces. Proptech, like smart home systems and flexible workspaces, meets these expectations, providing enhanced convenience, security, and personalization.

5. Access and Affordability

Innovative models and technologies make real estate more accessible and affordable. For example, real estate crowdfunding platforms enable smaller investors to participate in the market, while proptech and contech solutions cut costs for landlords and tenants.

6. Regulatory Compliance and Transparency

Innovations like blockchain and AI-driven analytics ensure compliance and transparency in real estate transactions. They streamline processes, reduce fraud, and foster trust among stakeholders amidst growing regulations on sustainability, safety, and data privacy.



Image: Felix Gerlach/imagebank.sweden.se

7. Global Urbanization

Rapid urbanization stresses cities worldwide, demanding smarter, more sustainable planning and infrastructure. Contech and proptech innovations create smart cities, optimizing resources, improving transportation, and enhancing urban life quality.



Insider stories from Sweden's ecosystem

Explore the success stories of Sweden's thriving proptech and contech ecosystem!

Meet startup founders, real estate professionals, investors, and industry experts who reveal the driving force behind this growth. Gain valuable insights into the industry's future and how Sweden's proptech and contech scene is propelling them toward success.

The Reuse Hub Sustainability House.

Image: Fabege

Sustainability at the Core: Fabege's Innovative Approach

Headquarters: Stockholm

About: Property owner and developer, aiming to be a driving force in the development of a sustainable city by taking responsibility for the whole picture, from acquisitions and local development plans, to measures to boost the appeal of the physical environment and social initiatives.



The zero-energy hotel The House of Choice, White Architects.

Image: Fabege

Fabege is the property owner with over 1 million square meters spread across 100 properties. Through innovative solutions and a focus on sustainability at every level, spaces are created for people to live, work, and meet.

The renowned company Fabege was founded in 1969. Today they develop properties and neighborhoods in the Stockholm area. In the district Arenastaden in the northern parts of Stockholm they have, together with White Architects and Nordic Choice Hotels, built Scandinavia's first zero-energy hotel, using solar cells, passive house technology and geoenergy.

The 11-storey building consists of three parts; a hotel with 336 rooms, an office part where Nordic Choice Hotels has its Swedish headquarters, and 88 long-stay apartments. The hotel also houses restaurant and conference areas and a lobby.

Fabege is also behind the Sustainability House, a reuse hub in the new city district Haga Norra, a new building made of recycled materials – the first of its kind in Sweden.

High competence gives Sweden a competitive advantage

According to Johan Zachrisson, Business Development Officer at Fabege, there are several reasons why Sweden is at the forefront of innovations. This includes the Home PC Reform in the 1990s, where more people gained access to computers at home, which created an early technological advantage. But also, a great ecosystem of startups, companies, and financiers.

– Stockholm has a good mix of companies, opportunities for financing, and openness in the industry. In Sweden, we are also very advanced in proptech because we made early investments in fiber. Then there is a general curiosity and very high competence that gives us a competitive advantage internationally.



Johan Zachrisson
Business Development Officer
at Fabege

¶ The Swedish real estate sector has been working for many years to reduce energy consumption in heating, cooling, ventilation, and lighting. Now, there is increasing focus on reducing carbon emissions from construction and refurbishment. At Fabege, we have created a reuse hub with a systematic approach to building materials that can be disassembled, stored, and reused. This reduces both the carbon footprint and material turnover.



The Reuse Hub Sustainability House, made of recycled materials.

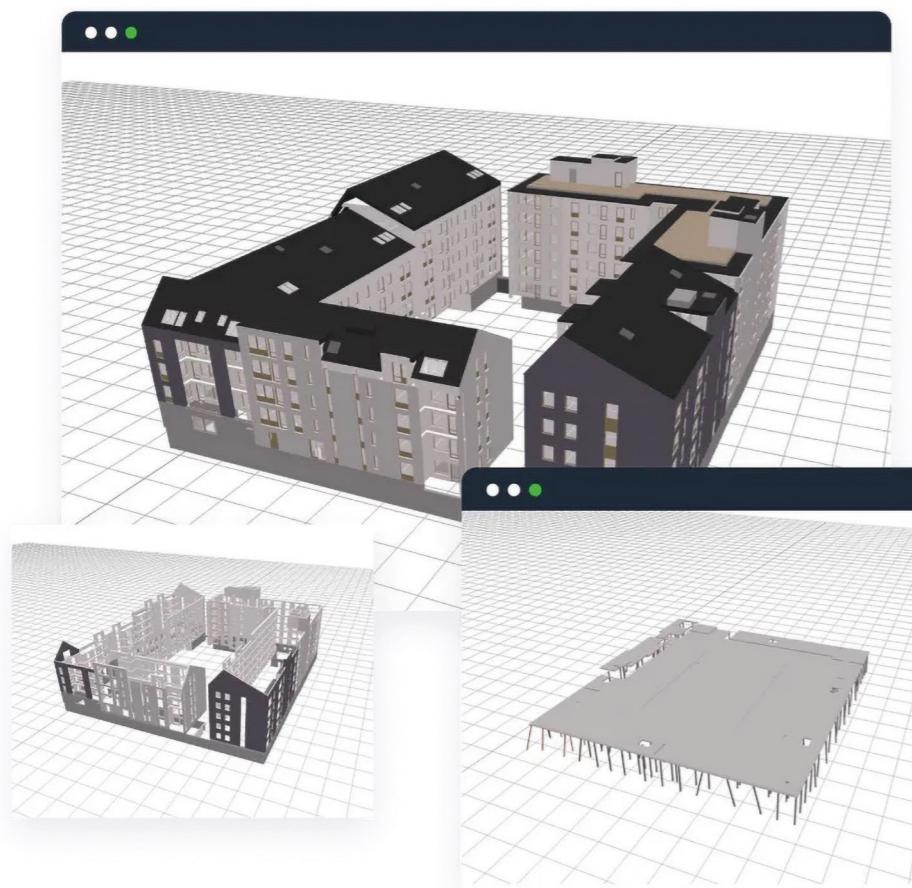
Image: Fabege

From Favors to Fortune:

How Plant is transforming construction projects

Headquarters: Stockholm

About: Offers a 3D software where it is possible to calculate, compare and reduce the climate impact through the whole construction process - from first sketch to finished building, with the aim to build both sustainably and cost-effectively.



3D model over building.

Image: Plant

What started as a favor for friends in the construction sector has blossomed into a leading impact company. Leveraging Plant's cutting-edge 3D platform, professionals across the construction spectrum are empowered to integrate precise climate calculations into their workflows, leading to smarter, more climate-efficient decision-making from the ground up.

Plant was founded in 2017 by brothers Pelle Tunell and John Sjulander, both with backgrounds in software development and engineering. Together, they developed a pioneering software tool that not only meets the construction industry's digitalization needs but also its environmental commitments. For the first three years, the brothers bootstrapped and worked evenings and weekends. Once they felt they had the right product, they attracted external capital, leading to explosive growth. Today, they have 22 employees and have doubled their revenue every year for four years.



Pelle Tunell

CEO and cofounder of Plant

“Now, we're focusing on profitability rather than just growth. This year, we'll launch in Norway, then likely move on to Denmark. The plan is to grow incrementally to eventually expand globally.

Sweden trumps Silicon Valley for sustainability startups

According to Pelle Tunell, the CEO and cofounder of Plant, it's hard to find a better place for Impact proptech and Impact contech than Sweden, especially Stockholm, with its abundance of startups and a high concentration of willing investors. The Nordic countries, in general, have a stellar reputation for digitalization and sustainability.

– Silicon Valley is still hot for startups, and things are happening in the USA, like Joe Biden's climate program, but Silicon Valley is still quite distant from the Nordics in terms of sustainability reputation. Sweden has sustainability high up on the agenda and offers a fantastic landscape for impact-driven startups.

Unleashing Potential:

AMF Fastigheter Invests in Sustainable Solutions

Headquarters: Stockholm

About: Property owner and developer, aiming to contribute to the development of the city in a way that does not burden the climate and enables a sustainable life for everyone who lives in and around their buildings.



AMF's office at MOOD, Stockholm.

Image: Peter Kardne

As one of Sweden's largest real estate companies, AMF Fastigheter sees it as a duty to test new solutions to drive innovation forward in the real estate industry. The focus is on sustainability for both the environment and people – at every level.

Since its inception 15 years ago, AMF Fastigheter has grown significantly. From being a real estate department within the pension company AMF, the company now owns 35 commercial properties covering approximately 650,000 square meters in the Stockholm area. The driving force is to create sustainable and dynamic urban spaces where people thrive. One way is by creating pilot projects for new innovations.

The goal is to create sustainable and safe neighborhoods with commerce, streets and lanes that offer identity and inspiration. By developing workplaces, places of commerce, hotels, food destinations, culture, service and other experiences, they want to contribute to the city's attractiveness and people's well-being.

Investments needed in challenging times

AMF Fastigheter invests greatly in circularity. Among other things, the company aims to buy buildings and convert them in a sustainable way as possible rather than demolishing and building anew, but also by reusing previous construction materials.

– We are all affected by geopolitical uncertainty, but it would be unfortunate if sustainability efforts were hindered by the economic situation. The real estate industry and society as a whole are now undergoing extensive technological transformation, and challenging times can also accelerate development. AMF Fastigheter has a long-term ambition to be a leader in sustainable urban development, as well as in the development of new building materials and services, says Thomas Erséus, CEO of AMF Fastigheter.



Thomas Erséus
CEO of AMF Fastigheter

” New solutions arise from crises and paradigm shifts. Now we have an environmental crisis that I don't think has gained enough traction among the general public. As institutional owners, we have the privilege to think long-term and be a bit more adventurous on these issues by helping smaller innovation companies drive technological development by testing their innovations in real environments.

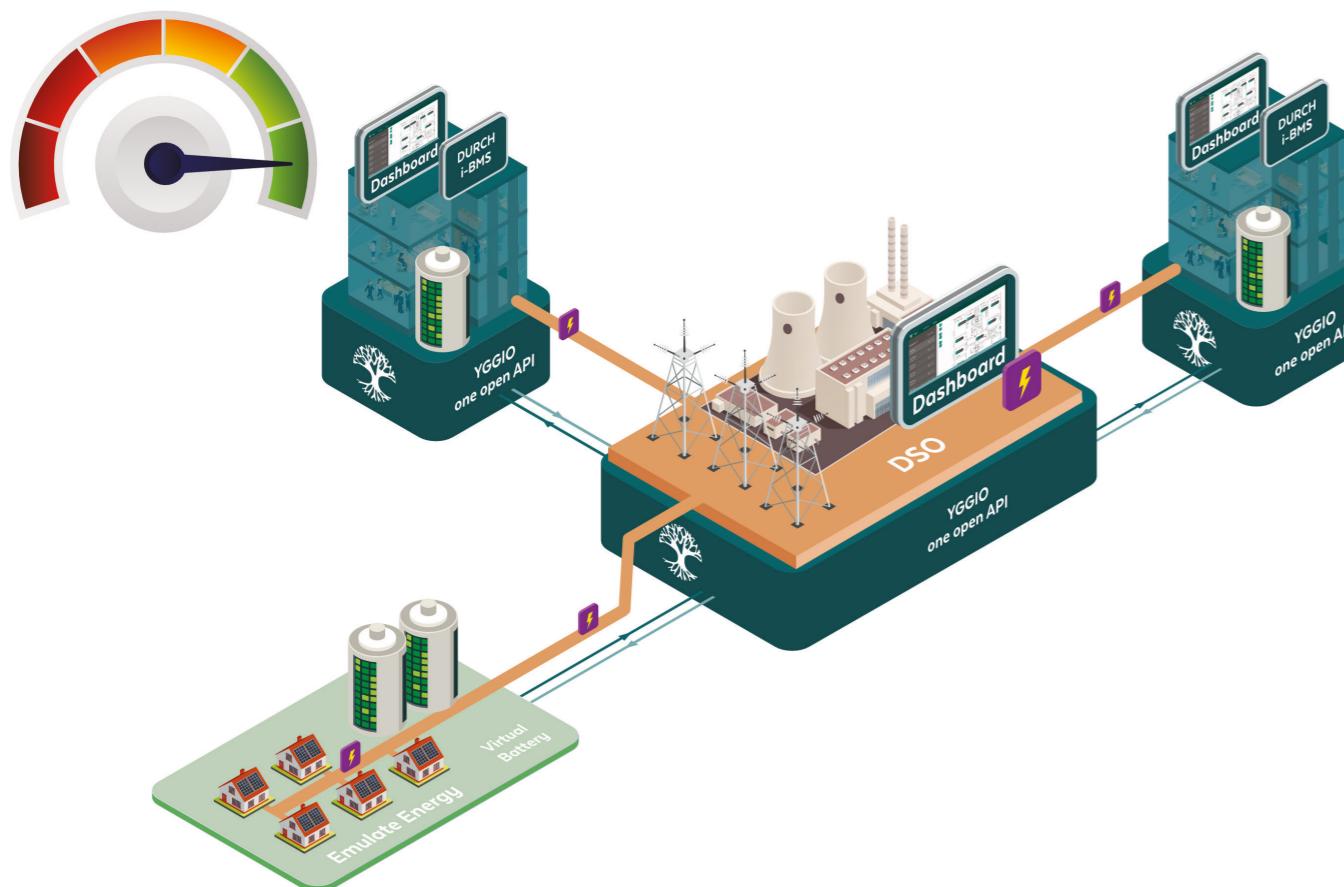


Area in Stockholm city that has undergone big changes and re-development in recent years.
Image: AMF

Digitalizing for a Greener Future: Sensative is Impacting the Industry

Headquarters: Lund

About: Transforming buildings and cities to create a data-driven sustainable society.



Yggio establishing a digital co-operation between building owners and the energy distributor (DSO).

Image: Sensative

With its smart digital sensors, platforms and applications, Sensative is helping cities enter the data-driven future.

Since 2013, Sensative has been at the forefront of developing sensors, platforms, and applications to digitize cities, buildings and critical infrastructure supporting their digital journey into the future of data and AI, creating value for customers, residents, and tenants. In 2021 Sensative was recognized as Europe's most innovative IoT company by the global research and consulting firm Frost & Sullivan.

Yggio, the Platform to Digitize Properties & Cities, offers seamless integration of IoT and traditional building technologies, enabling efficient energy optimization and enhanced safety. Its open API allows for easy data sharing and service addition, ensuring scalability and flexibility. Customers retain full data ownership, ensuring security and compliance. Yggio's AI capabilities provide actionable insights for improved operations. Trusted by leading companies, Yggio is your gateway to a data-driven, sustainable future.



Johan Fridlund
CEO of Sensative AB

” Sensative's mission is to empower property owners to utilize data to reduce energy costs, CO2 emissions and create more tenant value.

The benefits of being in Skåne

Sensative thrives in Skåne, particularly in the innovative city of Lund. Here, Sensative collaborates with Lund and the Lund University, alongside an energizing ecosystem of pioneering companies such as Axis, Sony, Ericsson, Kraftgringen, Beijer Electronics, and Acconeer. Together, we develop new technologies for the digitalization of cities, buildings, and critical infrastructure. The city innovation platform, Future by Lund, plays a crucial role in supporting and facilitating the emergence of a new generation of IoT entrepreneurs in Lund, building on the city's successful history with mobile phones.

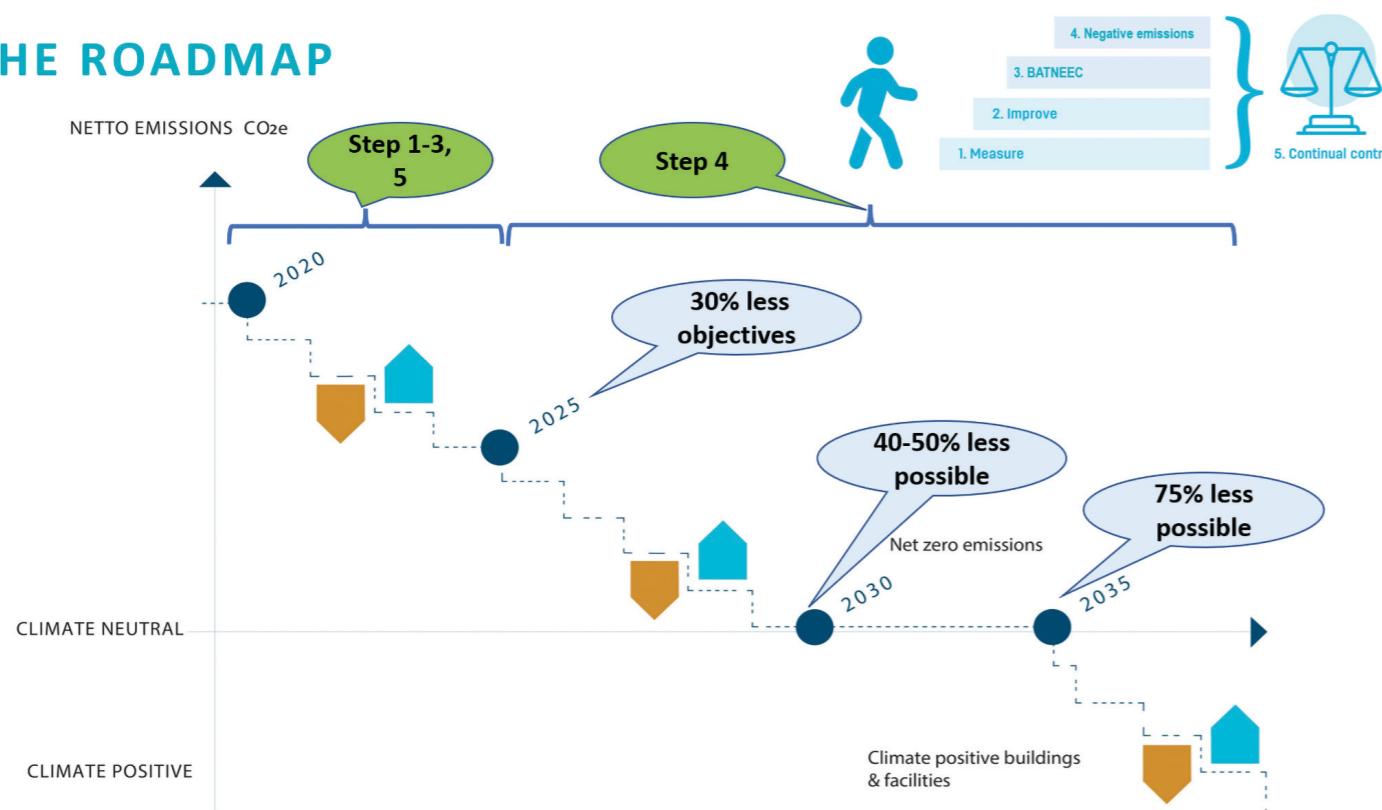
Setting the Standard:

LMF30 Drives Climate Neutral Construction

Headquarters: Malmö

About: Offers its members a comprehensive climate calculation tool where members can calculate CO2 emissions for individual projects and their entire company to find climate-neutral solutions.

THE ROADMAP



The roadmap to climate neutrality.

Image: LMF30

LMF30 is a member-driven organization working to reduce climate impact within the construction sector. The organization has received awards for its work and inspired several other test beds across Sweden. Through education and dialogue, members work to lower their climate impact to below nationally set goals.

LMF30 is a forerunner in sustainable construction and an innovation cluster within Bio+ maps and increases the impact of bio-based value chains and scales the work from the local to the national perspective. The goal is to achieve a climate-neutral construction and civil engineering sector in Malmö by 2030.

– We know today that emissions can be reduced by about 25% during construction, renovation, and expansion without it needing to cost more. And we can halve emissions at a reasonable cost. Through skills development and clarity in the rules of the game in climate calculations, companies' competitiveness is promoted and opportunities are provided for the future, says Andreas Holmgren, CEO and founder of LMF30.

A faster development in sustainability is needed

Malmö City is at the forefront of its sustainability work, with many actors investing in finding more environmentally friendly alternatives, such as today's concrete and steel. Holmgren believes that investing in Swedish companies is wise because there are many development opportunities that can lead to future export goods.



Andreas Holmgren
CEO and founder of LMF30

Both internationally and in many EU countries, the focus today is on energy efficiency, which we have been working on for 40 years. In the Nordic countries, we have instead focused on the entire life cycle in recent years. Now, the EU taxonomy is starting to push for sustainable investments, but it is still moving too slowly. Here, there are a bunch of actors in the industry trying to do their part to contribute to an even faster development in sustainability.

Turning Trash into Treasure:

Recoma's Success Story in Recycling for Construction

Headquarters: Hässleholm

About: Offering construction material that does not contribute to additional emissions of greenhouse gases by saving waste material that would otherwise be incinerated, and recycling it to a high-performing sustainable new product.



The PackWall Design Board has a transparent surface on one side where content of the board is exposed and visible to tell the material's circular story.

Image: Recoma

With incredible growth, award-winning Recoma has gone from zero to 15 employees and sold its innovative products in 12 countries – in just over a year. By creating construction boards from 100% recycled materials, they aim to contribute to a greener construction sector.

The idea emerged after seeing creative waste management solutions abroad. None of the four founders had prior experience in the construction or waste industries, but they saw a need for increased sustainability in the sector. This was followed by years of research, interviewing companies in the industry, and obtaining the necessary permits and certifications. Today, their company has won several awards for its innovation.

– We thought, “how hard could it be?” and built a factory. Initially, we financed it ourselves, and then we brought in investors. Now, we can transform 7000 tons of waste into approximately 700,000 square meters of construction boards per year. Our next big step is to build a factory in the Netherlands to reach a larger market in Europe, says Max Rosenberg, CEO and cofounder of Recoma.

Investments needed for green development

The construction boards are made from packaging material consisting of paper and plastic, a combination that is difficult to recycle completely and often ends up being incinerated. The process is done by pressing, completely without the use of water or other additives. Today, Recoma's construction boards are used in everything from schools to industrial halls.



Max Rosenberg

CEO and cofounder of Recoma

“ Sweden is at the forefront of sustainability thinking, but it is a small market, and the construction industry can be conservative when it comes to new products. It takes a major player to take the lead and use the products before others follow suit. There are many talented people working on various sustainable solutions, but we need more who dare to invest.

Research and innovation at Universities:

Main research areas related to technology and the sector at Lund University

The region of Stockholm is home to some of Europe's top ranking universities, such as the Karolinska Institute, Stockholm School of Economics, KTH Royal Institute of Technology and Stockholm University. Similarly, the region of Skåne is home to Malmö and Lund University. The latter, together with KTH Royal Institute of Technology and Stockholm University, ranking in place 1-3 when it comes to alumni founded startups that raised over €10M in Sweden.

Proptech

Real Estate Science: This is a dedicated program within the Department of Technology and Society at the Faculty of Engineering (LTH). The program focuses on economic, legal, and technical aspects of real estate management.

Future Technology: This is one of Lund University's research excellence areas, which likely includes aspects of property technology. It focuses on developing new technologies essential for society, including efficient and clean energy solutions that could be applied to buildings and real estate.

Sustainable Planet: Another research excellence area that may encompass property technology, particularly in relation to environmental and sustainability challenges in the built environment.

Contech

Building and Environmental Technology: The Department of Building and Environmental Technology conducts research related to the construction of buildings, bridges, dams, and waterways, incorporating environmental considerations into building practices.

Sustainable and Innovative Construction: Lund University is advancing research in sustainable construction practices, as evidenced by their recent advertisement for a doctoral position in Technology and Society focusing on Circular Real Estate.



KTH Royal Institute of Technology.
Image: Simon Paulin/imagebank.sweden.se

A voice within the Academia:

Universities as incubators and key actors to global network of knowledge

Olli Vigren, a researcher at KTH Royal Institute of Technology and Stanford University, who will be a Visiting Scholar at Stanford University during fall of 2024 and spring of 2025, let us take part in his thoughts on the role of Academia.

– There are many good reasons why the Swedish entrepreneurial ecosystem is one of the best in the world. One reason is, of course, that we have individuals among us who possess a tremendous amount of talent and entrepreneurial spirit. Other reasons can be considered institutional – such as an educated population interested in working with and consuming innovations, and an innovation system that makes it relatively easy to conduct research, start and scale businesses, and finance them.

Universities play an important role behind all such reasons. Universities produce sharp individuals who contribute to the ecosystem, and many innovations are based on ideas developed in universities and other research institutes. Universities also have their own incubator and accelerator programs, as well as extensive networks that support entrepreneurship. Academic institutions also provide access to a vast network of global knowledge and collaborations, which is invaluable for local industries. Moreover, international collaborations can open up new markets and create opportunities for scaling innovative solutions beyond national borders.

At KTH, we conduct a variety of research related to proptech and contech technologies, as well as different phenomena in entrepreneurship. The uni-

versity has a long tradition in technology research and development, as well as in the study of entrepreneurship and organizations. As a new perspective, we are conducting research directly related to proptech companies and other proptech actors. A prime example of such collaboration is a Smart Built Environment-funded research project between KTH and Proptech Sweden! Truly impactful research and industry development is possible by combining KTH's research expertise with Proptech Sweden's industry insights.

Several Swedish proptech and contech companies have succeeded exceptionally well in the domestic market. The next major challenge is to open up global markets and address sustainable development goals. This presents new challenges for startups that have previously tackled technology and Swedish market-related issues but may lack expertise in developing an international organization and securing international investors. I see excellent investment opportunities for both Swedish and international investors.



Olli Vigren
Researcher at KTH
and Stanford University
& Advisor at Vigren
Advisory AB

Glimpse into the Future: Outlook and Opportunities

Sweden beckons investors with its vibrant proptech and contech sectors, fueled by a dedication to sustainability, innovation, and robust digital infrastructure. The nation's aim for carbon neutrality by 2045 has spurred growth in green construction and technology, promising lucrative opportunities in energy-efficient solutions and sustainable materials.

Sweden's burgeoning proptech scene showcases a wave of startups delving into AI property management, blockchain for secure real estate transactions, and VR/AR for property visualization, highlighting the market's appetite for innovation. The country's focus on smart city solutions, including sustainable urban mobility and IoT for energy management, further underscores its potential for investment.

Additionally, Sweden's emphasis on affordable, modular housing to meet urban housing demands aligns with sustainability goals and market needs, offering scalable solutions. The existing building stock provides avenues for investments in energy efficiency retrofitting, addressing the growing demand for sustainable refurbishment.



Hammarby Sjöstad.

Image: Ola Ericson/imagebank.sweden.se

Highlighting Industry Leaders:

Key Remarkables in Construction & Real estate

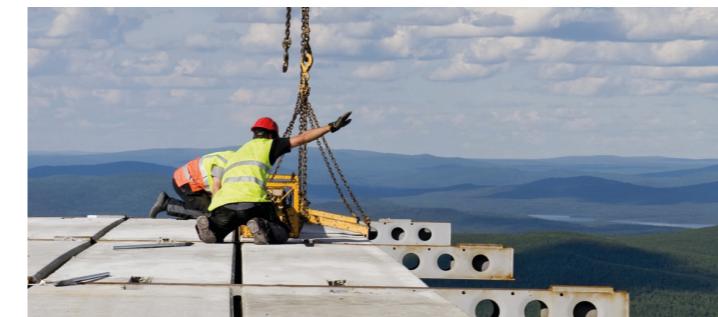


Image: Lars Thulin/Scandinav/imagebank.sweden.se

Construction

This selection features companies that have made a notable impact in the construction industry over the past year by completing innovative projects.



Image: Aline Lessner/imagebank.sweden.se

Real estate

These companies have shown great adaptability and leadership in the real estate market this past year, setting new standards for the industry.



Invest in Skåne

Invest in Skåne is the official investment promotion agency in Sweden's southernmost region – Skåne. We provide professional advice and services to international companies considering Skåne for future investments and expansion and attract valuable talent to the region to secure a skilled, diverse and competent workforce in Skåne. Invest in Skåne is part of the department for Regional Development at Region Skåne.

PropTech Sweden

PropTech Sweden is the leading network for prop-tech professionals in Sweden. Founded in 2019 and is a community for all players with interest in property technology, so-called proptech. We are a member organization that advocates the industry, drives development forward through workshops, think tanks, and initiates innovative meetings. We help our members with international establishment, financiers, and contacts, and create synergies and collaborations between members and partners, in Sweden and globally.

Business Region Stockholm

Business Region Stockholm is the official investment promotion agency of Stockholm, owned by the City of Stockholm. The Stockholm region covers 54 municipalities and attracts more than 50% of the total foreign direct investments into Sweden. Our team provides tailor-made information and advice for companies wanting to establish a new business in the region, as well as for companies wanting to expand an existing business. For investors, we assist you to identify relevant investment opportunities within the region.



invest in skåne

