



Stockholm FinTech Guide

At the helm of the global FinTech landscape

A dynamic financial infrastructure
that nurtures innovation to meet the digital
needs of a technologically adept end user

As its adoption spreads wings, the FinTech sector is now moving mainstream globally. No longer seen as merely an alternative, the sector attracted investments to the tune of USD 31 bn in 2017 and is poised to drive investor and entrepreneurial interest in the coming years. As the sector shifts gears from being viewed as a disruptive revolution to an evolution offering viable solutions to end users, financial centres globally are striving to build an ecosystem to facilitate FinTech prospects.

Global success stories in recent years, a society facilitating the entrepreneurial spirit that's driving innovation capabilities has ensured that Sweden occupies a coveted position among the global list of FinTech hubs.

These are just a handful of the news stories underlining Sweden's dominance in the global tech landscape;

Sweden's Klarna wins Europe's biggest FinTech banking licence

(Financial Times, 19 June 2017)

Why is Sweden so great at breeding Unicorns?

(TechSavvy, 11 January 2018)

Payments sector hots up as Ingenico agrees \$1.5 billion deal for Bambora

(Finextra, 20 July 2017)

Strong talent behind Sweden's booming FinTech scene

(Tech.Co, 18 May 2017)

PayPal Makes Its Biggest Acquisition Ever By Buying Swedish Startup iZettle For \$2.2 Billion

(Forbes, 18 May 2018)

Sweden Is A Tech Superstar From The North

(Tech Crunch, 27 January 2016)

The Swedish tech scene had a golden year in 2017

(Nordic Business Insider, 4 January 2018)

Why has Sweden proven so successful in encouraging digital entrepreneurs to start and grow new businesses?

(World Economic Forum, 12 October 2017)

Explore the Stockholm FinTech ecosystem

This guide encapsulates the driving factors behind these headlines. You could be at the helm of a start-up or one seeking to expand its reach, an investor exploring the global landscape for prospective opportunities or just someone seeking inspiration to take forth an idea — Stockholm offers you the ideal platform.

04–07 Why Stockholm

For years, Stockholm and Sweden has dominated the global innovation landscape and it's no different with the ongoing tech revolution. See what makes this country tick like no other when it comes to innovation and how it has successfully been breeding start-ups in this space.

08–13 What makes up the Stockholm FinTech landscape

Sweden's been attracting nearly 2/3rd of FinTech investments within the Nordic region. Get a perspective on which are the hottest sectors within FinTech and what makes Stockholm amongst Europe one of the best cities for start-ups.

14–19 What is in it for you, whether you're Starting up or Scaling up

As a start up why should you be considering setting up in Sweden? Proactive regulations to a facilitative ecosystem with social and physical infrastructure, here's what Sweden has to offer. And it's proven!

20–23 The regions potential in delivering ideal returns on investments

Sweden was one of the few countries which recorded a jump in exits in 2017 vis-à-vis a year earlier. Check out the investment scene, dominating themes and the exit opportunities this market offers.

#Sweden – the heart of The Nordics

The Nordic Model, the economic and social infrastructure common to the countries including Denmark, Finland, Norway and Sweden continues to garner admiration. Regarded amongst the most prosperous, these economies have consistently been forerunners not

just within the European region but world over. The countries enjoy a recipe of success driven by an ideal blend of productivity and innovation, which reflects in the consistently high scores across most socio-economic indicators.

Sweden ranks high in many international rankings

Top rank (#1–3)

- European Innovation Scoreboard
- Global Innovation Index
- Best countries for business index
- Most reputable countries index
- EF English Proficiency index
- Bloomberg innovation index
- Engineering index
- Networked readiness index
- European patents per capita
- Shopping center investments rank
- Median Mbps
- Broadband price
- Percentage of fibre connections
- Huawei connectivity index
- Logistics performance index

Rank (#4–6)

- Global competitiveness index
- IMD world competitiveness ranking
- "Made in" index
- R&D as percentage of GDP
- Corruption Perception Index
- Clean tech innovation index

Rank (#7–10)

- Ease of doing business index
- European cities ranking
- KOF index of Globalization
- Fragile State Index
- World Press Freedom Index

Source: Indexes and ratings compiled by Business Sweden

At the heart of the Nordics is Sweden. At 2.7% GDP growth for 2017 with a similar range predicted for 2018, the country is amongst the fastest growing in the Nordics. Not just this, but it has consistently outpaced the average growth of the European Union. Besides, Sweden has dominated OECD and World Economic Forum scales including subjective wellbeing and social connections, environmental quality, health status and healthcare, gender equality, personal safety, education and skills.

10

The World Bank's Doing Business 2018 report ranks Sweden, 10th globally on the ease of conducting business. It estimates the time to start a business within Sweden at 7 days.

An epicentre of #Innovation

3.26%

R&D expenditure as a percentage of GDP in Sweden as compared to 2.97% in Switzerland, 2.87% in Germany and 1% in the UK.

Source: UNESCO/Eurostat

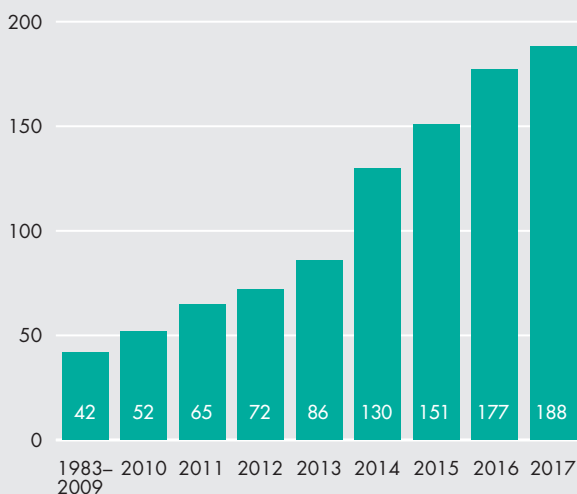
Known to many as home to the multinational furniture retailer IKEA, Sweden has been crafting innovation across industries. The long history of innovation is deeply rooted in its society. A liberal market and mindset has been a catalyst to new developments and products. As per European Commissions European Innovation Scoreboard 2017, Sweden was once again the EU innovation leader surpassing economies including Germany and the UK.

The 2018 Bloomberg Innovation Index underlines Sweden's dominance in innovation, ranking the country 2nd globally. What's commendable is the nation has managed to achieve this standing with a population at 10 million, approximating that of the city of London. With a system that provides entrepreneurship with an economic security, innovation has been key to Sweden's competitiveness and growth.



Offering a vibrant #Startup scene

Number of FinTech companies established in Stockholm greater area by year



Source: Stockholm FinTech Report

The innovation hotbed that it is, Sweden has been enabling entrepreneurship, a reason why its startup scene has been growing rapidly. A mix of experienced serial entrepreneurs acting as investors, and a young, highly educated mix of talent has helped create a vibrant startup landscape. And while its capital city Stockholm, with a unique distinction in producing unicorn companies per capita, second only to Silicon Valley, is widely considered a hotbed, other cities including Malmö, Lund and Gothenburg have seen traction in recent years, attracting investments.

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Stockholm is ranked 3rd amongst Europe's 10 best cities for startups with 144 companies included with the 5000 Inc. Europe.

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Because Sweden is such a small country, it has always depended on trade and sharing of ideas & technology. Openness is the cornerstone of Swedish mentality. By building on our cornerstone Swedish people & companies have created a platform of creativity, education and innovation, all ideas being equal and heard initially. We are not afraid to 'lose face'.

Alexander Hedlund

CIO/CTO, Insurance Simplified Europe AB

Taking the lead across the #digital landscape

Over the last decade, the country has taken the lead in the digital arena driving innovation within technology. Home to successful startups including Spotify, Skype, King, Mojang, Klarna, Stockholm is home to one of Europe's most important tech communities and some of the fastest growing startups world over.

2017 saw one of the biggest success stories in the rapidly growing FinTech space, with Klarna evolving from a FinTech company, to currently being at the helm of the European banking landscape.

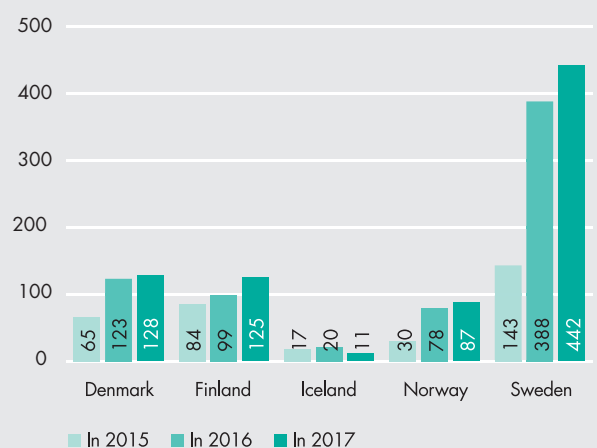
The year also recorded continued strength for the Swedish tech scene with more than USD 1.2 billion invested across 442 companies, as per Industrifonden's 'Swedish Tech Funding Report 2017'.

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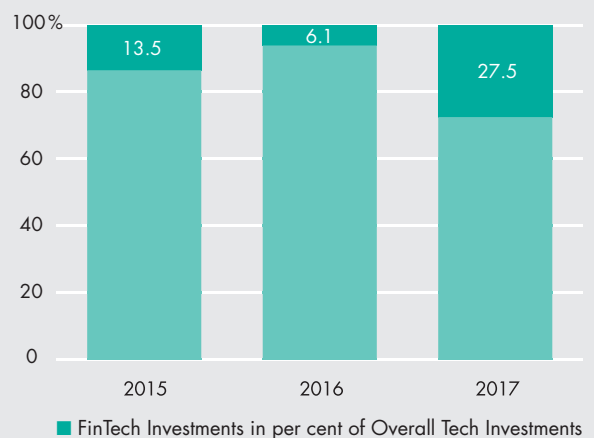
With a combination of cutting edge, highly educated engineers and business developers, tech savvy users, top notch hubs and multiple FinTech unicorns before us, we consider Stockholm as an ideal base for our global born startup.

Henrik Karlsson
Co-founder & CEO Project Cosimo

Number of Country-wise Tech Investments – Sweden leads the race



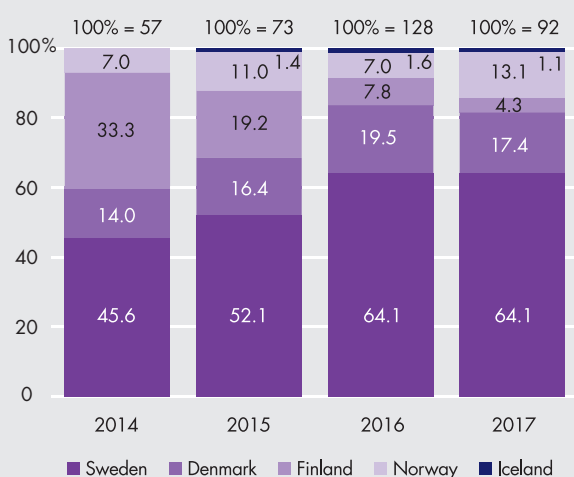
The FinTech sector attracted the largest amount of investments within the overall tech space



Source: The Nordic Web

The #FinTech landscape

FinTech investments in the Nordics by Country 2014 – Q1 2017



Source: FinTech Global, The Nordic Web

What is FinTech?

Making financial services better for consumers

Broadly defined as a technological innovation in financial services, FinTech has involved making services better for end consumers. The sector has thrived in the post-2008 era in an environment which has promulgated a disruption of traditional business models warranting increased transparency.

The sector has been thriving globally over the last few years with the adoption of newer technologies and acceptance across newer markets and 2017 was no different. The year saw the space garner USD 31 bn in funding globally, aggregating to a total global investment of USD 122 bn over the last 3 years.

Source: KPMG Pulse of FinTech Report

With a growing investor interest in the potential of technologies such as Artificial Intelligence (AI), Blockchain, Internet of Things (IoT) expected to impact the financial services sector, the FinTech space is dominating the tech sector globally. Sweden saw the space attract the largest portion within tech investments during 2017.

The last quarter of 2017 saw BIMA (Insurtech) and iZettle (Payments / transactions) rank amongst the top 10 FinTech funding deals within Europe. The success of the Swedish FinTech space reflects in the fact that the country has consistently attracted nearly two thirds of the Nordic FinTech investments consistently over the last two years.

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The Swedish FinTech scene is flourishing as the high trust in Sweden's financial system, together with the fact Sweden has had a stable financial market for decades has created a unique environment in which consumers welcome new FinTech solutions. Just look at the success of the wide variety of FinTech products being developed from payment giant Klarna to smaller startups including Gimi and Lendify.

Simon Edström
Ceo at Instantor

Stockholm's FinTech playground

Developed for Stockholm's FinTech report 2017, traced below is Stockholm's FinTech playground. As seen, FinTech companies has tended to cluster in particular fields, such as payments while not competing in wider range of areas. These areas might indicate potential near-future scenarios for FinTechs as well as point to possible challenges that may limit the growth of FinTech. As per Industrifonden, emerging trends in Swedish FinTech are crowdfunding, mortgages, pensions and other personal finance applications.



#Customer-centric circle

Individual users who use FinTech services for personal purposes

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In my view, the next wave of FinTech innovation will be seen in sectors that are typically less easy to penetrate with technology. Mortgages and insurance in particular are next in line. The next wave of FinTech success stories too will be those that are focused on one proposition only to deliver an improved experience.

Christian Faes

Co-founder and CEO, LendInvest

FinTech investment is expected to remain strong heading into 2018, with growing investor interest in Regulatory Technology (regtech), Artificial Intelligence (AI) and Internet of Things (IoT) enablement. Corporate investors are expected to remain active as they seek out partnerships and opportunities to expand into adjacencies. The implementation of PSD2 in Europe is also expected to generate attention from regulators globally as they look to develop their own frameworks for open banking.

The Pulse of FinTech Q4 2017

Global analysis of investment in FinTech,
KPMG





#Corporate-centric circle

Corporations and legal entities that use the services for corporate purposes

Market sub-categories

#Payments & Lending

The payments and lending space has emerged as one of the most attractive segments within FinTech. While a high profit contribution has driven the attractiveness of the lending space, the mass adoption besides least number of regulations has driven the payments space.

The Swedish FinTech space too is dominated by the payments segment. Unicorns such as iZettle, Klarna (now a bank), besides platforms including Trustly and the now widely used Swish app, enabling peer-to-peer payments, have also been a major catalyst in Sweden rapidly evolving as a cashless society.

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As a lending marketplace platform the conditions in Sweden are extremely good for our operations. The market for unsecured consumer lending in Sweden is around 200 bn EUR and is a highly profitable segment of the market. The population in Sweden has a high level of digitization coupled with high quality credit data and low or stable credit losses. With a well established infrastructure and a well regulated market, it's helped us offer digital solutions for identification and payments.

Erika Eliasson

Chief Investor Relations Officer at Lendify

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Early FinTechs have made a way for their successors. Furthermore digitalising the investor-meeting parallelly with the acceleration of new startups has offered more businesses to market their products and grow together with their shareholders. Generating a rapid expansion and inspiring new business across industries. FundedByMe see a tendency of larger companies strategically choosing crowdfunding for this marketing effect. In Sweden, crowdfunding increased by 548%, equivalent to EUR 86 millions during 2016, compared to 2015, one of the fastest growing markets in Europe.

Michaela Berglund
CMO FundedByMe

#Insurtech

A highly regulated sector, insurance has seen the adoption of tech at a comparatively slower pace. However, this is changing. 2017 saw a record level of VC investment and deal volume with USD 2.1 billion across 247 deals globally.

In fact, one of the biggest investments in Q4 was into local bred startup BIMA, offering micro-insurance via mobile phone technology.

#Capital

With approximately 99% of enterprises in Sweden being SME's, crowd funding has been lapped up in recent years. In Tessin and FundedByMe, Sweden boasts of the region's top crowdfunding platforms.

The Swedish government has expressed an intent to encourage crowdfunding as a credible way for SME's to raise money and conduct business.

“

In 2014 Hydro66 identified Boden, Sweden as a globally unique location. It has a cool climate and access to vast amounts of hydropower at the point of generation. Just as important it also has a welcoming and open business community with a highly educated workforce. We are delighted so many other cryptocurrency and blockchain startup companies have seen the same opportunity and together we are putting Northern Sweden at the centre of European blockchain innovation.

Anne Graf
CEO, Hydro66

USD **358**mn

Funds raised during the year by FinTech companies in Sweden across 59 rounds in 2017

Source: The Nordic Web

#Wealth Management

Projected to be amongst the fastest growing segments, the process of traditional wealth management is increasingly facing the threat of tech enabled wealth management. The robo-advisory segment globally is expected lead growth during the coming years.

Recently, Swedish FinTech startup called Qapital raised USD 30 mn in funding to move into the robo advisory space, counting investors Swedbank Robur, Norron, SEB Stiftelsen, Athanase and Northzone.

#Trading & Exchange

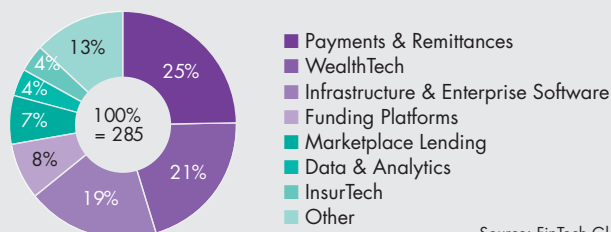
With exchanges across the globe exploring avenues to adopt blockchain's native capabilities, this relatively unpopulated segment is expected to see an increased level of interest, domestically and globally.

The latter part of 2017 saw SEB and Nasdaq, Inc. announce a joint project to test a developed prototype for a mutual fund trading platform based on blockchain technology.

#Cryptocurrencies

From Malmö in the south, where payment solution company Plingpay is using bitcoin's blockchain as a bridge between traditional currencies, to Boden in the far north, where several crypto mining and blockchain companies have established data centres, Sweden is solidifying its position as a hotspot for cryptocurrency experimentation and innovation.

FinTech Funding in the Nordics by Sector 2014 – Q1 2017 (of the total number of deals)



Source: FinTech Global

From Starting Up to Scaling Up

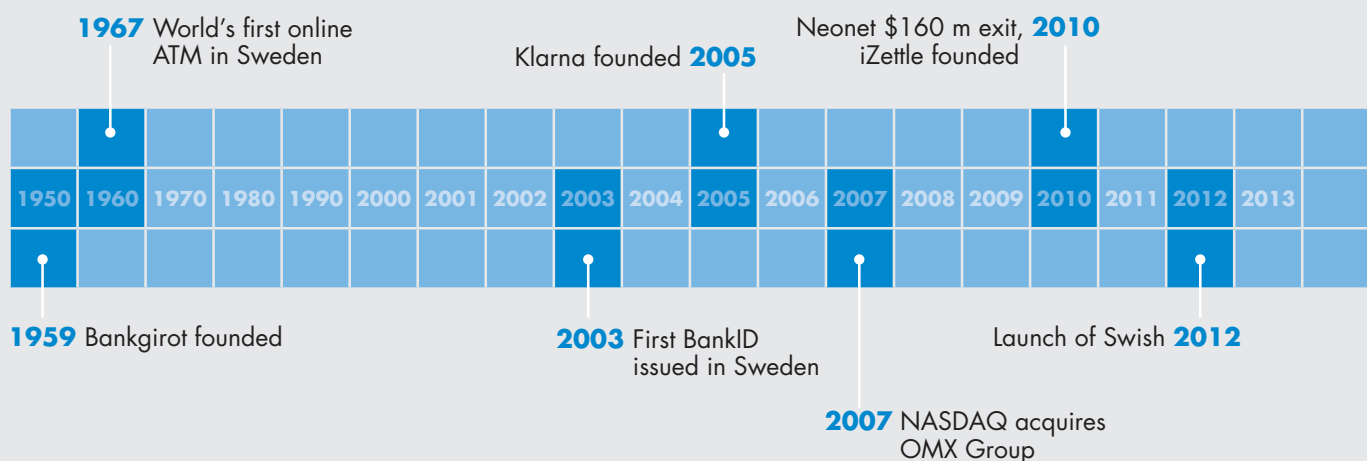
If you're a start-up exploring the global landscape to set shop, here's why Sweden should top your list.

Sweden's rise to FinTech prominence has been coming for around three decades. The early 1980's saw the financial markets deregulated. In 1984, the Optionsmäklarna was created, the first options exchange which enabled remote trading. Such technological advancement acted as a catalyst to foreign investments into the country. The expansion of the ICT sector triggered a rapid penetration of smartphones and the internet, creating an advantageous climate for tech enabled sectors such as FinTech. Supplemented by being at the helm of knowledge development, the country has built up an unrivalled competence over the last few decades which has become a pillar to its present day success.

72.2%

Smartphone penetration in Sweden, 2nd only to the UAE

Source: Newzoo

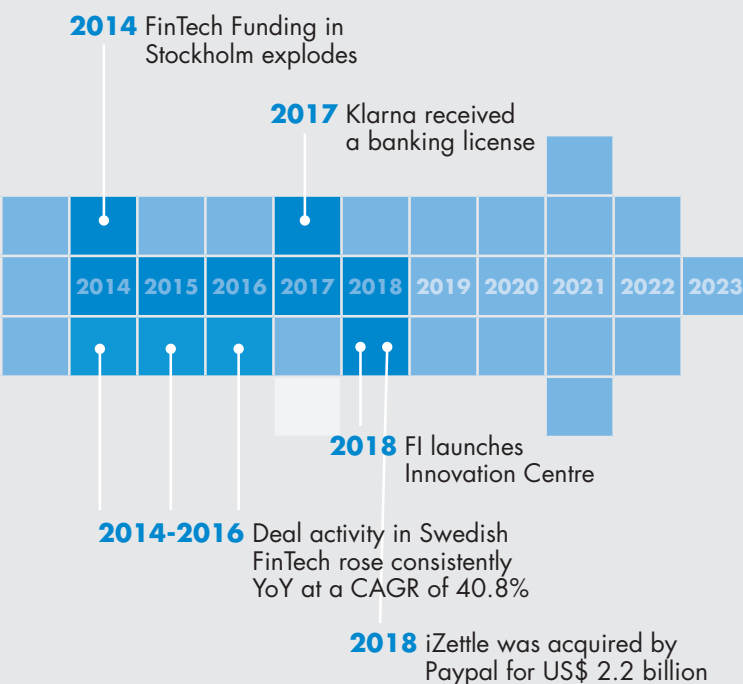


20%

As per the OECD, Sweden has 20 startups per 1,000 employees, compared to just five in the United States

74%

Start-ups in Sweden also have among the highest survival rate after three years. Startups in Sweden also see a relatively faster growth (OECD)



Agencies and resources you should know about

Skatteverket

www.skatteverket.se

One of the most important agencies, the Swedish Tax Agency would also be the first point of contact in registering your entity.

Bolagsverket

www.bolagsverket.se

The Swedish Companies Registration Office can help register your company name, in case you seek to protect it.

Verksamt

www.verksamt.se

A collaboration among several Swedish government agencies, this one-stop-shop aims to provide information across most of the practicalities in setting up a business here

Almi

www.almi.se

Owned by the Swedish government, Almi offers loan and advisory services.

Swedish Fintech Association

www.swefintech.se

It aims to develop a well-functioning FinTech market by initiating meetings and cooperation with relevant officials, authorities, agencies, politicians and other business organizations.

Finansinspektionen

www.fi.se

Point of contact for companies that have specific enquires about the regulations, processes and principles that apply to financial innovations.

Proactive Regulations

Regulation in its broader sense is widely viewed as an important catalyst for FinTech companies in the coming months and years. Sweden's success across financial innovation in the past has been aided by proactive measures undertaken by the regulator in facilitating growth and innovation.

22%

Sweden has amongst the lowest corporate taxes at 22% and there is no local taxes for companies

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In this fast-changing environment of FinTech, our responsibility is not only to reflect on the current stage of the market but, additionally, to attempt to project potential market development scenarios.

Peter Clason

Inquiry Secretary, Swedish Government Offices,
Ministry of Finance

A more recent example of the same was the Swedish Financial Supervisory Authority (FI) having been assigned a project to explore amongst others, issues or obstacles companies in the FinTech space feel are slowing or stopping their ability to create new innovative services. The recently setup innovation centre, aimed at serving as the first point-of-contact for companies unsure of the rules, processes and principles that apply on the financial market in conjunction with innovation is a result of that exercise.

Source: Stockholm FinTech Report



Facilitating resources enabling a collaborative ecosystem

A robust and enabling social infrastructure has aided Sweden's journey to the top. Since 2016 a range of bottom-up initiatives have been created to enhance the development of not just the FinTech sector but the general start-up scenario. These initiatives are helping start-ups find their feet and navigate the landscape.

- Physical spaces enabling co-working besides low-cost conference centres aimed at networking and marketing are helping cut down costs of infrastructure.
- With one of the world's fastest broadband internet speeds, companies here find it easy to collaborate remotely & socially. A new three-part broadband strategy aims to take the country completely online by 2025.
- The unified and trusted payment infrastructure, in the form of the BankID has been one of the major enablers of a widespread adoption of FinTech products in Sweden.
- Substantial social benefits reduce the risks faced by entrepreneurs and costs for companies, thus encouraging start-ups.
- Community, seen as core in Sweden, ensures collaborations via events and meets that are helping transform the tech scene across every major Swedish city. Few global centres could boast of knowledge sharing, at the level, as it is in Sweden.

“

How often, or in which markets, have you heard of competitors coming together to innovate? Swish is a perfect example of collaboration in competition, which has resulted in a successful innovation easing the life of millions. It's reflection of the inclusive business ecosystem that makes up Sweden.

Anna-Lena Wretman
CEO Swish



Competitive talent



With more than 40% of the population having a 3-year university degree as a minimum, companies have the convenience of choosing from a highly-skilled workforce. Besides, the social infrastructure ensures Sweden keeps enticing skilled employees from around the world. The country has also been voted the best place to raise a family with companies offering flexible work hours.

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Stockholm is one of the technologically innovative hubs in the world comparable to Silicon Valley. For high-potentials straight from university, this ecosystem offers great possibilities to develop different skills necessary in the ever-changing digitalized world.

Julian Mallmann

Head Human Resources, B10
(Early Stage Venture Capital Investor)

Community of early tech adopters, enabling an ideal test market

Consumers in Sweden have long been early adopters of technology. Be it the 'home-PC reform' or the highest adoption of broadband internet world over, the Swedish consumer is one of the most tech savvy in the world.

According to the UN, more than 80% of Swedish citizens use e-government services. Sweden ranks among the top 10 countries in e-government development. In addition, 94% of its population is connected to the internet. This high rate of connectivity allows practically everyone to use digital services.

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Sweden ranks third, of 72 countries around the world in the world's largest ranking of English skills as a second language.

6th annual EF English Proficiency Index (EF EPI)

Stockholm Tech Landscape

Stockholm
The Capital of Scandinavia

Venture Capital



Angel Networkers



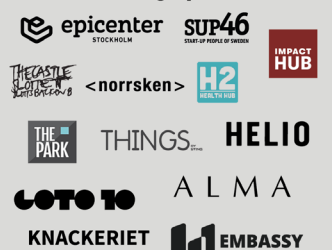
Media



Corporate Investors



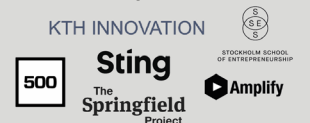
Co-working spaces



Meetups



Incubators/Accelerators



Public Support



Education



Unicorns

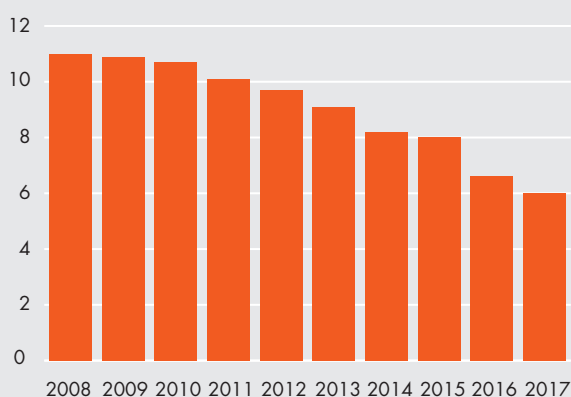


Events



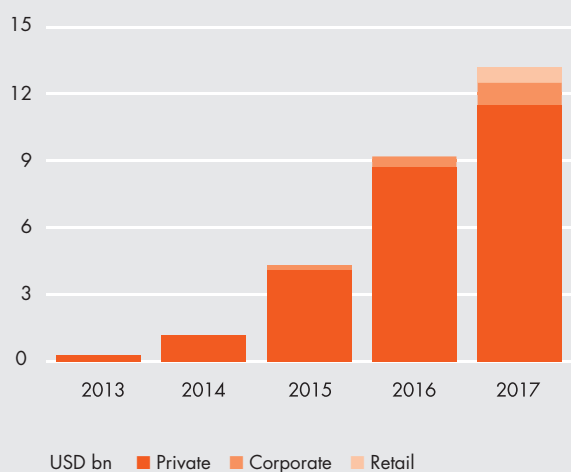
A truly #Cashless society

Average value of banknotes and coins in circulation 2008-2017, USD bn



Source: Riksbank

Volume of Swish total 2013-2017, USD bn



Cash is on its way out

Most Nordic countries have taken the lead in going cashless and Sweden tops the list. Only about 2% of the total value of transactions in Sweden is estimated with cash and the same is expected to dip to below 0.5% by 2020. Between 2010 and 2016, the number of cash payments has dipped from 40% to 15%. At the same time, electronic payments have surged.

95%

of Swedes have access to a debit or credit card, and made an average of 290 card payments a year in 2015. That's well above the EU average, at 104 card payments per year.

Source: Riksbank, WE Forum

99

99 of 100 Swedes know about Swish

And while 93% of the Swedish population between the age group 25-34 years use Swish, 58% of those in the age group 65-79 years old also use it.

In what is possibly one of the only examples, reflective again of the collaborative innovation Sweden breeds, Swish is a successful consumer product for sending money, built by a consortium of financial institutions. At a volume of 275 mn transactions, 2017 saw the highest number of payments made using Swish. This surpassed the combined volume of all previous years.

Consistent paybacks have ensured an ideal market for investors

Sweden’s status on the global tech landscape has made it an ideal destination for investors, local and international alike. While the last few years have seen cities including Malmö, Lund, Helsingborg begin to take shape as investment hubs, Stockholm continues to remain core as an attractive tech investment destination. The city accounts for one fifth of the total FinTech investment in Europe. Calendar year 2017 saw the Swedish FinTech space attract investments to the tune of USD 358 mn.

6th

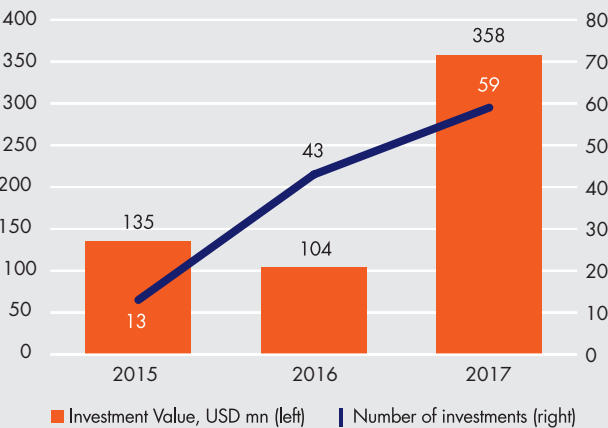
Sweden’s ranking as per Transparency International’s 2017 Corruption Perceptions Index, which measures the perceived levels of public sector corruption in 180 countries.

Sweden has attracted some of the biggest investors globally, including American Express Ventures and Intel Capital. 2017 saw USD 97 mn invested by Allianz in insurtech player BIMA. Alongside global names, the city is also a hotbed for domestic investors. Following a number of successful local tech exits and IPOs in earlier years, Swedish investors stayed bullish in 2017 and kept pouring money into tech startups.

6.7%

In 2017 Sweden recorded its lowest unemployment rate for the last 10 years at 6.7 %.

2017 recorded the highest investments in a calendar year for the Swedish FinTech space



Source: The Nordic Web

Top 10 FinTech investments in 2017

Quarter	Company	USD mn
Q1	iZettle	63.8
Q1	Qapital	12
Q2	Lendify	23
Q2	BIMA	16.8
Q2	TRINE	6.7
Q3	Bynk	7
Q4	BIMA	97
Q4	iZettle	47.2
Q4	Tink	16.6
Q4	Kaching	4.8
Q4	Gimi	4.6

So, what are all these investments in Stockholm generating?

There were 610 tech exits (555 acquisitions, 36 IPOs, 16 mergers, 3 buyouts) in 2017, totalling USD 76 billion in value across Europe (as per Tech.eu). That's a drop from the 700 deals in 2016 that were worth USD 146 billion. However, one market which saw a pump in terms of exits was Sweden which had 121 of those exits in 2017, up from just 55 in 2016.



First **Spotify**, now **iZettle** – 2018 is already the greatest year on record for Swedish tech exits

Business Insider Nordic, 18 May 2018

The recent buyout of iZettle by Paypal is the 3rd billion-dollar exit for Swedish companies in less than a year. Besides iZettle, there was Spotify's USD 29 billion New York public listing in April and payments joint venture Bambora being bought by Ingenico for USD 1.75 billion in July last year.

Trends witnessed over the last few years

- Positive public markets have driven the number of IPOs seen within the Swedish tech landscape
- Swedish tech exits have shown a dramatic increase. As of mid year 2017, Swedish exits stood at 50 compared to 60 for the whole of 2016. (Nordic Tech List)
- Sweden dominates the Nordics in terms of exits. It accounted for 2/3rd of the exits in the 1H 2017.

Swedish billion-dollar tech exits since 2011

2018	iZettle	USD 2.2 billion	(Paypal)
2018	Spotify	USD 29.5 billion	(IPO, NYSE)
2017	Bambora	USD 1.7 billion	(Ingenico Group)
2016	King	USD 5.9 billion	(Activision Blizzard)
2014	Mojang	USD 2.5 billion	(Microsoft)
2011	Skype	USD 8.5 billion	(Microsoft)

2017 FinTech Investors

- Alliance X
- Victory Park Capital
- Dawn Capital
- Axiata Digital
- Industrifonden
- Gullspang Invest
- Anthemis Exponential Ventures
- Lars Thunell
- Eva Cederbalk
- Harald Mix
- SEB
- Nordnet
- Creades

Source: Nordic Business Insider

Outlook

Sweden's dominance in the global FinTech scene is a reflection of the coming together of a number of factors. Be it a market which encourages a global reach, a hotbed of talent, a tech-savvy end user market or a supportive infrastructural and regulatory framework, Sweden has it all.

Recent developments including Sveriges Riksbank, the country's central bank contemplating the launch of the e-krona or the land registry, Lantmäteriet in the process of adopting a blockchain backed property title process, reflect the country's preparedness to

change. The e-krona, for example, is envisioned as a potential counteract to some of the problems that could arise on the payment market in the future when the use of cash is rapidly declining. This adaptability and strive to be 'a step ahead' is what puts Sweden at the forefront of technological change.

And while success stories defining this lead are plenty, what distinguishes Sweden amongst tech hubs globally is the celebration of a community which facilitates an ecosystem that breeds the spirit of sharing.

Anna Gissler, CEO from Invest Stockholm sums this spirit,

"Sweden has generated FinTech stars that have risen to international acclaim. Stockholm will continue to welcome talent, technology, innovation and investors to meet and co-create a recipe for success. We at Invest Stockholm welcome all of these players and look forward to assisting companies like yours in exploring the Swedish landscape."

**Interested in knowing more or exploring
this region further, get in touch**

Invest Stockholm

Invest Stockholm is the official investment promotion agency of Stockholm, owned by the city of Stockholm. The Stockholm region covers 55 municipalities and attracts more than 50% of the total foreign direct investments into Sweden. Our team will provide 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.

Contact us



斯德哥尔摩投资署



Follow @investstockholm on social media
invest@stockholm.se
www.investstockholm.com

Invest Stockholm

P.O. Box 16282
SE-103 25 Stockholm, Sweden
Phone + 46 8 508 280 00
invest@stockholm.se
investstockholm.com