

2025
STOCKHOLM



THE WORLD'S MOST INNOVATION-DRIVEN ECONOMY

Action programme for the Stockholm region



STOCKHOLM 2025: THE WORLD'S MOST INNOVATION-DRIVEN ECONOMY

The vision of Stockholm region is to exploit its current position of strength to become the world's most innovation-driven economy by 2025.

This position is defined by:

- Stockholm being open and multicultural – an open stage for different lifestyles and ways of living and thinking.
- Stockholm being creative, having innovative ideas and creating an open climate in which such ideas can flourish.
- Stockholm being attractive in global terms to businesses and individuals, and it being one of the world's most advanced markets, with fresh ideas and trend creation as key features.
- Stockholm leading the way by taking responsibility for building a society that is sustainable in the long term and economically stable, and making an active contribution to solving global problems.
- Stockholm growing sustainably, as future growth is generated in a way that does not jeopardise the next generation's opportunities for a good life.

SEEING THE CONNECTIONS

Laying the best possible foundation for innovation requires a broad perspective. Many factors need to interact to realise the vision of becoming the most innovation-driven economy by 2025.

The Stockholm region faces major challenges in order to become a leading metropolitan region in the future. Some of the most important issues are to meet the high demand for housing and to create an efficient infrastructure with sufficient capacity and a high level of reliability.

The international accessibility of the region is also significant in terms of attractiveness. The business community needs access to people with extensive knowledge and expertise, and international competence needs to be utilised. We need to create excellent conditions for living and residing in the Stockholm region. The availability of international schools is particularly important.

There are many issues that we cannot address within the region. For this reason, we need to highlight and clearly explain the needs of the Stockholm region and clarify what needs to be done at national or international level. We need to see the connections and act accordingly – only then can true strength for innovation and development be created.

HOW WE WILL PROCEED

The Stockholm region has an impressive goal: to become the world's most innovation-driven economy by 2025. We will invest a lot of effort to reach this position.

How we will get there is specified in five action programmes that are briefly presented here.

These programmes are linked to each of the priority areas of the region:

- research and innovation infrastructure
- innovation procurement
- supply of capital
- cross-sector approach
- a globally attractive Stockholm region.



RESEARCH AND INNOVATION INFRASTRUCTURE

The infrastructure for research and innovation in the Stockholm region has a potential that is not currently being fully exploited. The existing infrastructure needs to become more accessible, particularly to small and medium-sized enterprises.

Universities and research institutes form the basis of the regional research infrastructure, and there is potential for increased collaboration between them. At the same time, the link between innovation infrastructure and research infrastructure is relatively weak at present.

For external stakeholders that wish to carry out tests or demonstrations or to verify concepts, for example, there is currently no natural coordinated portal to the region's infrastructure.



GOALS

- The use of existing infrastructure will be optimised.
- Stockholm will be an established centre for research and innovation in the Baltic Sea region.
- Good research and innovation infrastructures with efficient support systems may encourage companies to move to the Stockholm region and expand there.

INITIATIVES

- Make an inventory of the existing research infrastructure – what is available and how it is used?
- Create a portal – a regional platform – to market and make the research infrastructure accessible to users, especially technology- and research-intensive small and medium-sized enterprises with growth ambitions.
- Take advantage of opportunities of the EU Structural Funds to finance work on making the region's research and innovation infrastructure more accessible.
- Systematise the accessibility of public data (open data) so that new opportunities for innovation and research using public data as a basis are created and utilised.

INNOVATION PROCUREMENT

The public sector forms a large part of the national economy. The annual turnover is equivalent to 15.5–18.5 per cent of GNP in Sweden. The nature of public sector procurement is therefore important.

If authorities in the Stockholm region come up with creative and stringent demands in their tenders, they may support a development in the private sector that reinforces the region's ability for renewal and international competitiveness – a significant part of its combined innovative strength.

Innovation procurement may promote the development and introduction of new solutions. It comprises:

- Innovation-friendly procurement – procurement that is performed in such a way that it does not exclude new solutions.
- Innovation procurement – procurement of the development of new solutions, not yet available on the market.

We need more activities and examples that can increase knowledge, provide support in the process and demonstrate the benefits of innovation procurement.

GOALS

- Several public actors use procurement as a strategic tool for innovation by identifying, testing and jointly developing new approaches and ways of thinking in the procurement area.
- In 2025 public procurement will function as a strategic tool for promoting structural transformation, renewal, quality and increased efficiency among all public actors in the region.

INITIATIVES

- Create a regional platform for innovation procurement that offers knowledge, exchange of experiences, a contact network and dialogue for the region's public actors so that they are supported in their work on innovation procurement.

Proposals for initiatives that must be coordinated within the platform:

- manual of methods for innovation procurement
- communication initiatives aimed at politicians and management teams on the benefit of innovation procurement
- seminars for purchasers and heads of operations who work with procurement in public sector organisations
- annual conference
- regional contact network for national and international actors
- better support for actors participating in programmes and national initiatives
- study how innovation procurement by public authorities can be increased through economic incentives
- survey the possibilities and conditions for using innovation prices in state, county council and municipal activities.



SUPPLY OF CAPITAL

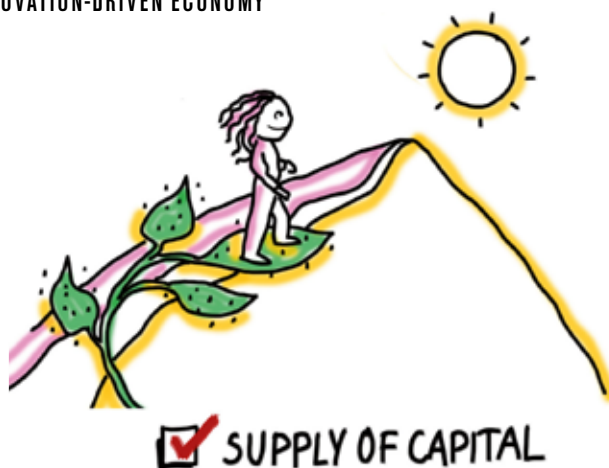
A good business climate prevails in the Stockholm region – many small innovative companies are established, and there are supporting incubators and innovation offices at universities and colleges. But the companies' access to venture capital in the early stages is not sufficient.

After the UK, Sweden has the largest venture capital sector in Europe in terms of investments in relation to GNP. Despite this, the supply of capital in the early stages has decreased substantially since the financial crisis. Small, innovative companies are finding it difficult to grow quickly enough in the face of global competition. Many end up in the “valley of death”.

Private funds are increasingly being invested at later stages of corporate development, when the risks are smaller and return more reliable. This is why incentives are necessary for private investors to also invest capital in the early stages, above all in technology- and capital-intensive sectors characterised by long lead time lags and high risks.

Both venture capital companies and individual private investors need a long-term, competitive framework if investments in the early stages are to increase. These include fund-in-fund solutions, larger and less complex investment incentives, or a more accommodating tax policy.

The resources available for financing purposes are not currently distributed over the sectors and regions in which they generate the biggest benefit. We believe that venture capital can be used more efficiently than it is today. Using financial instruments, the state can supplement private investments and secure the supply of capital at all stages.



GOALS

- The Stockholm region is characterised by a functioning supply of capital. Venture capital is invested to a larger extent in early stages, giving small innovative companies a better opportunity to grow and reach their full potential.

This means that there is:

- incentive to invest private capital in the early stages
- public capital that supplements private investments
- an investment fund that corresponds to the demand in the region
- a regional platform for dialogue on the supply of capital.

INITIATIVES

- Monitor national activity as the framework for the supply of capital is largely regulated at national level.
- Investigate alternative financing of a regional investment fund.
- Carry out information initiatives aimed mainly at politicians – with information materials and seminars in which best practices from other countries and the potential of EU legislation is highlighted.
- Initiate a dialogue with industry to identify good examples of how industry is taking regional responsibility by, for example, scouting for small innovative companies in the region.

CROSS-SECTOR APPROACH

In order to provide the best possible conditions for innovations, attractive locations are required where people with different expertise, experience and creative ideas can meet and come up with new solutions – ideas that can evolve into innovations.

An increasing number of new service concepts and service ideas have developed in the Stockholm region. The region's creative environments, where advanced service companies can come into contact with competence from the region's universities and colleges, form an important basis for rejuvenating the business community.

Innovations are often developed in the interface between various established segments and skills. Success is generated through collaboration between various disciplines, approaches and actors. We need strong partnerships, both within academia and between academia, the business community, public sector, other organisations and citizens. This will make it possible to rejuvenate research and the knowledge-intensive business community.

We base our work on the region's strengths.

- Stockholm as a competence region – the Stockholm area offers high-quality educational programmes in all disciplines. In terms of research, Stockholm is a world class region.
- Stockholm as a business community region – the Stockholm area is home to leading clusters in fields such as medtech, ICT, life science and the creative industries. Knowledge-intensive service sector companies are responsible for a large portion of growth.
- Stockholm as a good place to live in – a high quality of life and sustainable urban development are key characteristics of this region.



GOALS

- In 2025 several different types of meeting places for collaboration will be available, as well as incentives for people to work together.
- Individuals will move between academia, the business community, the public sector and the rest of society. In Stockholm the opportunities to have one foot in academia and one in the business community or public administration will be the best in the world.
- Support for collaboration and development within the region's areas of strength will be well established.

INITIATIVES

- Continue establishing the OpenLab forum, with initiatives to link the business community, associations and other actors to it, for example through itinerant forums, and seminars and workshops.
- Develop a world-leading programme in the Stockholm region for individual mobility between education/research and various sectors of working life.
- Highlight the significance of collaboration in all doctoral programmes at Stockholm University, KTH Royal Institute of Technology and the Karolinska Institute.
- Create the platform – “Quality of Life in Stockholm” [Livskvalitet Stockholm] – for development projects that link medtech and ICT with research on organisation, behavioural science and culture so that the demographic challenges posed by an ageing population can be better addressed.

GLOBALLY ATTRACTIVE

Basically, the Stockholm region already has everything it needs to be perceived as globally attractive to international competence – students, experts, entrepreneurs and researchers. But we need to communicate this in a clearer and more easily accessible manner.

A major survey among international students, the International Student Barometer, shows among other things that employers are not interested in recruiting international competence.

By talking about what we are good at and demonstrating best practice, we can enhance our global attractiveness. But among those recruiting and on HR courses, there is a lack of knowledge of how international competence should be evaluated and validated. The question of how to make it easier for international competence is highly topical, not only in Sweden but also at EU level.

There is currently no organisation that has the responsibility for attracting talent in Stockholm. Innovationskraft Sthlm is therefore giving Stockholm Business Region a mandate to coordinate and propel the issue forward. Stockholm Business Region is already working to attract investors and visitors and can easily add talents as a further target group.



GOALS

The Stockholm region must be seen as globally attractive to:

- students, researchers, experts and entrepreneurs
- investments and investors
- small, innovative companies and large-scale international enterprises
- international actors and networks in the area of research and innovation.

INITIATIVES

- Innovationskraft Sthlm will give Stockholm Business Region the task and mandate of coordinating and pursuing the issue of attracting talent.
- Form an organisation for clear collaboration on international competence.
- Support the target groups prior to, during and following a move to Stockholm by developing information about the Stockholm region and presenting it on a web portal – “Introducing the best system in the world”.
- Open a physical office – “Stockholm Visitors Center” – that new Stockholm residents can visit and easily find information on the region, get answers to practical questions and engage in networking.
- Improve the ability to evaluate international competence and create tools for doing so through a digital manual on recruitment and education, with best practice from the industry and for the industry.
- Work to ensure that top universities and research-intensive companies set up operations in Stockholm by creating a separate team for long-term, structured relationship building.
- Initiate a social mentor programme that builds bridges between the target group and Stockholm residents, professionally and socially, for example through a “get to know a Stockholm resident” programme.
- Make clearly delimited international PR campaigns, reinforcing Stockholm’s image as a good city to live and work in, to increase the influx of international competence.

INNOVATIONSKRAFT STHLM

Innovationskraft Sthlm is a broad collaboration to improve the innovative ability of the Stockholm region. The aim is to gather together and coordinate initiatives that influence the innovative ability of the region, and to bring together the central actors in the region under a common innovation strategy.

Behind Innovationskraft Sthlm – and the Stockholm region's innovation strategy – are Stockholm County Administrative Board in collaboration with Karolinska Institute, Stockholm County Association of Local Authorities, KTH Royal Institute of Technology, Stockholm Business Region, Stockholm Chamber of Commerce, Stockholm County Council, City of Stockholm and Stockholm University.

READ MORE AT INNOVATIONSKRAFTSTHLM.SE (IN SWEDISH)



To see a short film about the innovation strategy of the Stockholm region, scan the code with your mobile.
Generated at BeQRious.com
Länsstyrelsen



**Karolinska
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KSL  *Kommunförbundet Stockholms Län*



**Länsstyrelsen
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