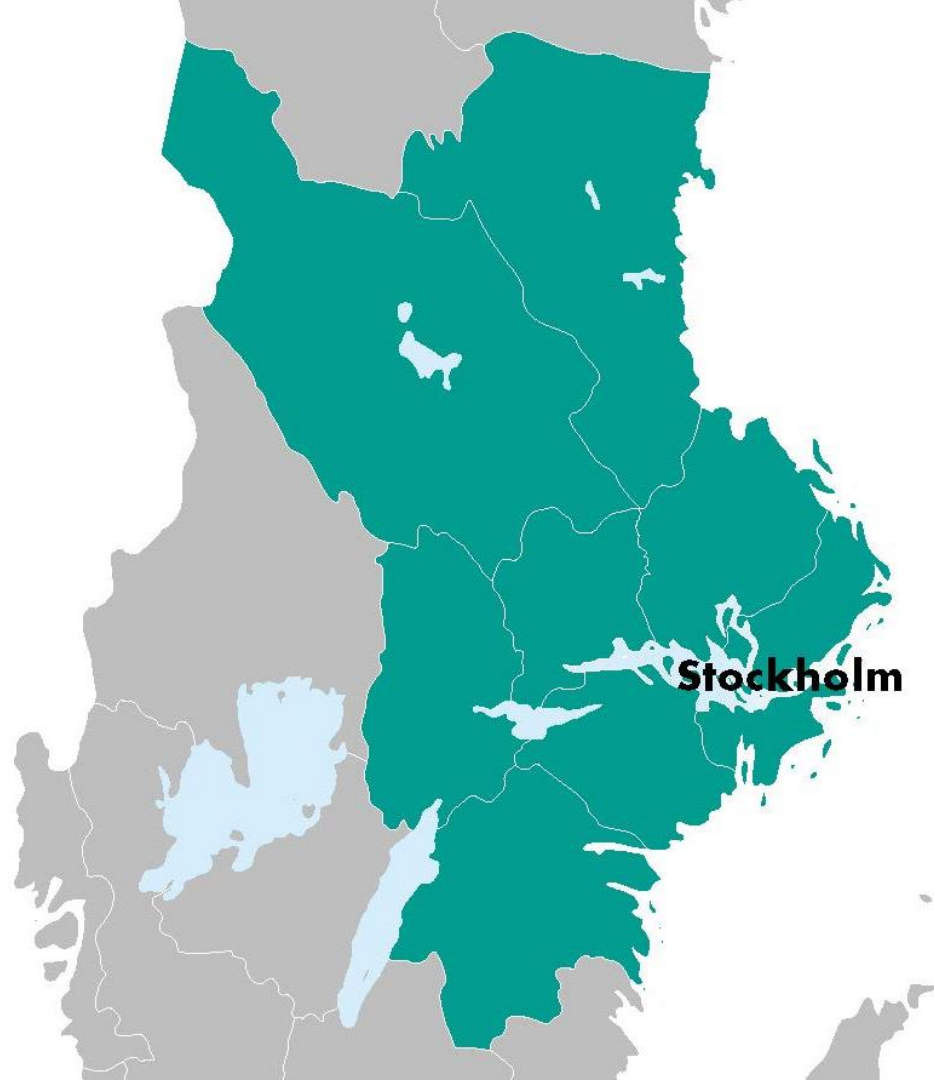


The Stockholm Region Economy

2018 Q1

June 20, 2018

Stockholm Business Alliance



About the report

The report is published each quarter by Stockholm Business Region.

Statistics used is collected from Statistics Sweden, The Swedish Public Employment Service and The Swedish Companies Registration Office.

To show development over time, the change from the corresponding quarter the previous year is mainly used in the report. A rolling 12 month-value is used for some indicators, where the last four quarters are summarized in order to show a more stable development. This metric is then compared to the previous four quarters. Diagrams displaying absolute values have been deseasonalized in order to show the trend over time. The rest of the diagrams use indexed values, showing the percentage change from the starting year with index value 100 (in most cases the corresponding quarter 10 years ago).

The report can be downloaded from:

<http://www.stockholmbusinessregion.se/en/facts--figures/#facts-about-business>

The Stockholm Region is defined as Stockholm County, Uppsala County, Södermanland County, Östergötland County, Örebro County, Västmanland County, Gävleborg County and Dalarna County.

Individual county reports for the above mentioned can be found in Swedish here:

<http://www.stockholmbusinessalliance.se/konjunkturrapporter/>

Questions can be addressed to Stefan Frid at Invest Stockholm. Publisher: Olle Zetterberg.

The Stockholm Region Economy

2018 Q1

Indicator	The Stockholm Region		
	Value	Change (%) -1 year	
Aggr. gross pay private sector (billion SEK)	164	4,7	↑
Newly registered businesses	9 083	-11,7	↓
Company bankruptcies	744	-11,1	↓
Employment	2 308 300	2,7	↑
Recently listed positions	187 437	4,1	↑
No. of people given notice	4 178	-4,5	↓
Unemployment (%)	4,7	-0,2 pts.*	↓
Population (in thousands)	4 580	1,4	↑
Housing projects started	5 610	-31,2	↓
Commercial accomodations (in thousands)	6 151	6,5	↑

*Change of unemployment in percentage points, not in percentage.

Mostly positive figures for the Stockholm Region

The Stockholm region economy continued its growth, but the development is somewhat weaker than during 2017. The economy and population grows, but construction of housing projects and the number of newly registered companies decreased.

Aggregated gross pay increased by 4,7 percent for the Stockholm Region compared to the same quarter in 2017. Västmanland County showed the strongest percentage growth of all SBA-counties. The number of newly registered companies decreased by almost 12 percent in the region, a decrease in all counties except for Västmanland. Company bankruptcies however decreased in the region by 11 percent in comparison to Q1 2017.

The labour market remained strong during the first quarter of the year. The employed population increased by 60 200 persons during the last four quarters. Dalarna exhibited the strongest percentage growth, while Stockholm county had the biggest growth in absolute figures. The number of people given notice decreased by 4,5 percent while the number of listed positions grew by 4,1 percent compared to the first quarter of 2018. Unemployment decreased somewhat in the region during the same period.

The last four quarters, the number of residents in the Stockholm Region increased by 62 400, representing an increase of 1,4 percent. The number of housing projects started decreased substantially, by 31,2 % in the Stockholm Region compared to the same quarter 2016. Worth noting is however that housing construction has been extraordinarily high during recent years.

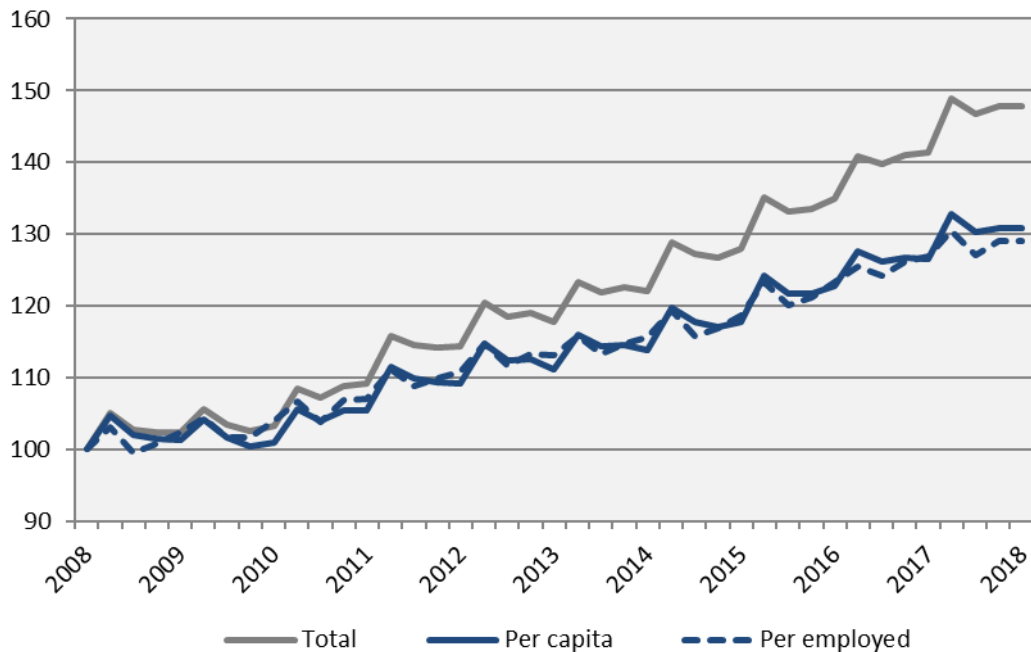
Olle Zetterberg
CEO Stockholm Business Region

Stockholm Economic growth

The Capital of Scandinavia

Aggregated gross pay, the Stockholm Region

Index 100 = 2008 Q1



Source: Statistics Sweden

Aggregated gross pay, total

	2018 Q1 Billion SEK	Change -1 year Billion SEK	Change (%)	
			-1 year	-5 years
Stockholm Region	215,9	9,6	4,7	25,7
Rest of Sweden	221,5	10,8	5,1	23,2
Stockholm county	131,7	5,8	4,6	28,2
Uppsala county	13,5	0,6	4,9	26,0
Södermanland county	9,2	0,4	4,2	21,1
Östergötland county	18,1	0,8	4,9	24,9
Örebro county	12,0	-0,2	-1,6	17,2
Västmanland county	10,4	-0,1	-1,1	13,5
Dalarna county	10,7	-0,1	-0,6	14,2
Gävleborg county	10,4	-0,2	-1,7	11,6

Aggregated gross pay per employed

	2018 Q1 Thousand SEK	Change -1 year Thousand SEK	Change (%)	
			-1 year	-5 years
Stockholm Region	93,5	1,8	1,9	14,4
Rest of Sweden	81,8	3,0	3,8	14,0
Stockholm county	106,5	2,4	2,3	15,6
Uppsala county	72,2	2,0	2,8	13,0
Södermanland county	68,7	-0,5	-0,8	7,8
Östergötland county	85,1	3,7	4,6	17,4
Örebro county	81,9	-6,0	-6,8	0,2
Västmanland county	82,9	-3,3	-3,8	6,9
Dalarna county	78,1	-8,5	-9,8	9,1
Gävleborg county	80,2	0,0	0,0	7,9

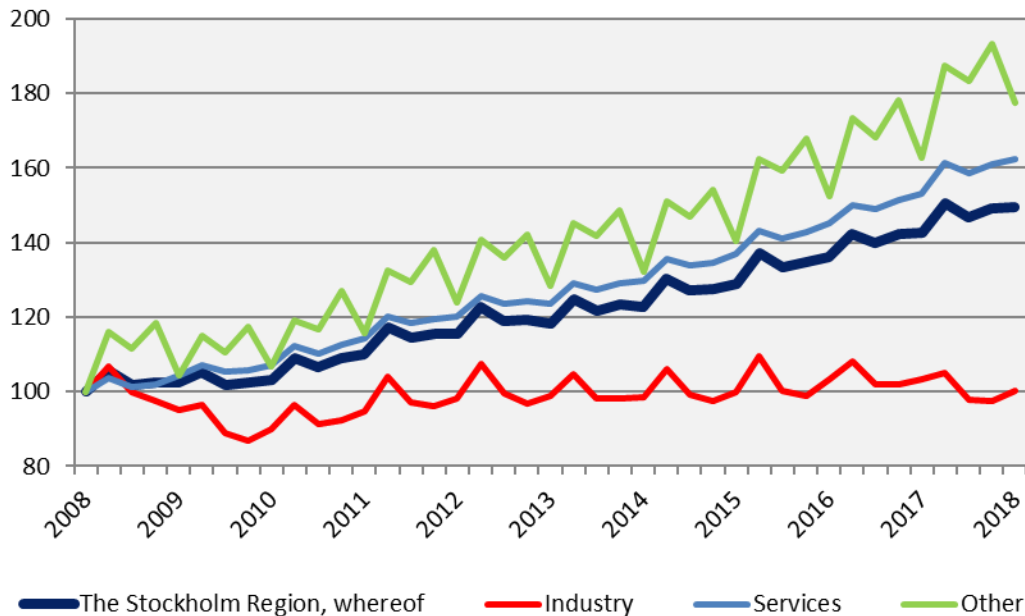
Aggregated gross pay per capita

	2018 Q1 Thousand SEK	Change -1 year Thousand SEK	Change (%)	
			-1 year	-5 years
Stockholm Region	47,3	1,6	3,5	17,9
Rest of Sweden	39,9	1,6	4,2	17,4
Stockholm county	57,0	1,8	3,2	18,6
Uppsala county	36,5	1,1	3,2	17,1
Södermanland county	31,7	1,0	3,3	14,4
Östergötland county	39,6	1,5	4,0	18,7
Örebro county	40,1	-1,1	-2,7	11,2
Västmanland county	38,4	-0,8	-2,0	7,5
Dalarna county	37,4	-0,4	-1,0	10,4
Gävleborg county	36,3	-0,7	-2,0	8,1

Economic growth by sector

Aggregated gross pay private sector, by industry, the Stockholm Region

Index 100 = 2008 Q1



Source: Statistics Sweden

Industry	2018 Q1	Change (%)	Change (%)	
	Billion SEK	-1 year Billion SEK	-1 year	-5 years
The Stockholm Region	25,0	-0,8	-3,2	1,2
Rest of Sweden	39,4	4,2	11,9	12,6
Stockholm county	9,1	-1,3	-12,1	-6,9
Uppsala county	1,6	0,1	4,9	12,6
Södermanland county	1,7	0,1	3,2	8,2
Östergötland county	3,3	0,0	-1,1	9,0
Örebro county	2,3	0,1	4,0	8,1
Västmanland county	2,6	0,1	3,9	4,7
Dalarna county	2,2	0,1	5,0	5,9
Gävleborg county	2,2	0,1	2,5	-0,9
Services				
The Stockholm Region	123,7	7,0	6,0	31,3
Rest of Sweden	94,9	2,0	2,1	25,8
Stockholm county	91,1	5,4	6,4	33,5
Uppsala county	5,4	0,2	4,3	29,9
Södermanland county	3,3	0,1	1,9	18,7
Östergötland county	7,5	0,5	7,2	28,2
Örebro county	4,7	0,2	4,8	29,3
Västmanland county	4,1	0,3	7,2	26,1
Dalarna county	3,8	0,1	2,8	20,2
Gävleborg county	3,6	0,1	3,7	20,7
Other*				
The Stockholm Region	15,4	1,3	9,1	38,2
Rest of Sweden	17,8	2,0	12,8	31,8
Stockholm county	8,3	0,7	8,8	43,3
Uppsala county	1,2	0,1	7,0	39,4
Södermanland county	0,9	0,1	11,7	42,1
Östergötland county	1,4	0,1	6,9	33,4
Örebro county	0,9	0,1	12,5	31,0
Västmanland county	0,8	0,1	12,6	27,4
Dalarna county	1,0	0,1	8,3	28,1
Gävleborg county	1,0	0,1	9,9	27,9

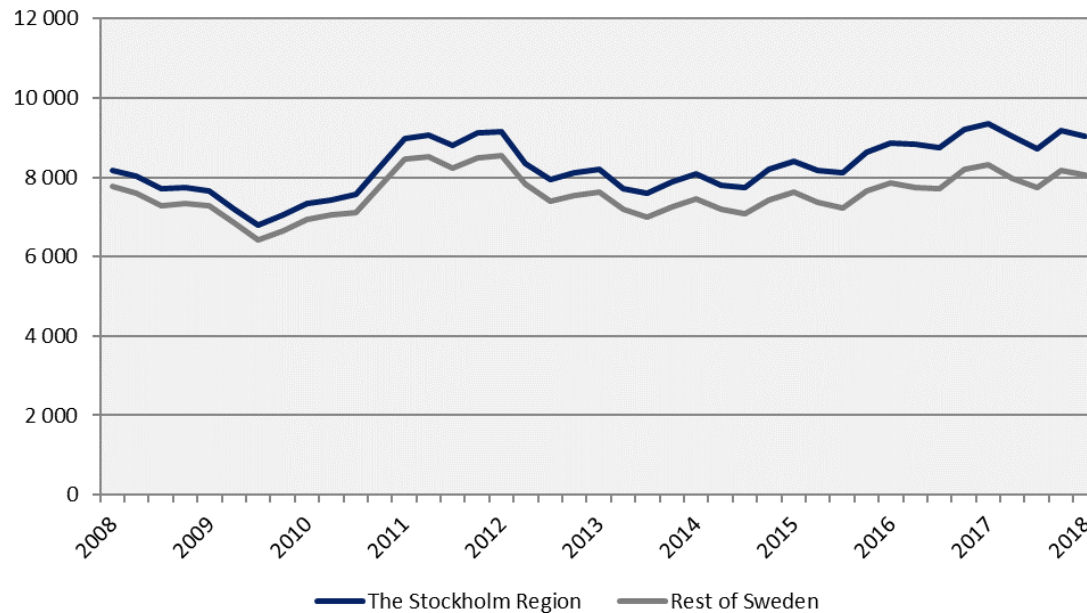
*Other includes, agriculture, forestry and fishing, construction and unspecified sectors

Stockholm Newly registered businesses

The Capital of Scandinavia

The number of newly registered businesses

Deseasonalized values (moving average)

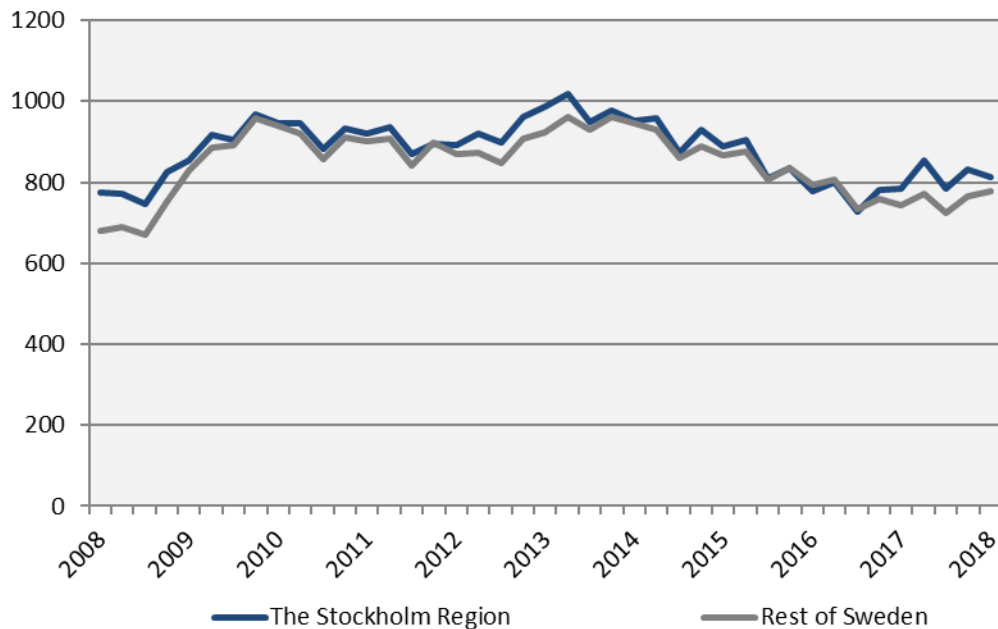


	Number	Change (%)		R12*	
	2018 Q1	- 1 year	- 5 years	Number	Ch., %
The Stockholm Region	9 083	-11,7	0,0	34 944	-4,7
Rest of Sweden	8 338	-8,8	-0,3	31 161	-4,5
Stockholm county	6 069	-11,4	-0,6	23 574	-5,4
Uppsala county	535	-14,4	-3,6	2 136	-3,2
Södermanland county	420	-19,2	5,5	1 556	-4,1
Östergötland county	601	-10,8	7,5	2 169	-5,9
Örebro county	380	-21,5	-4,8	1 543	-6,4
Västmanland county	367	2,5	5,2	1 294	-0,2
Dalarna county	368	-10,7	1,1	1 440	6,0
Gävleborg county	343	-4,2	-1,7	1 232	-5,8

*Last four quarters

Company bankruptcies

Deseasonalized values (moving average)



	Number	Change (%)		R12*	
	2018 Q1	- 1 year	- 5 years	Number	Ch., %
The Stockholm Region	744	-11,1	-27,4	3 221	0,3
Rest of Sweden	817	4,3	-22,3	3 114	3,5
Stockholm county	449	-13,5	-33,5	2 091	-2,2
Uppsala county	55	1,9	5,8	185	2,8
Södermanland county	33	-5,7	0,0	147	6,5
Östergötland county	50	-13,8	-31,5	182	-2,7
Örebro county	57	32,6	39,0	153	0,0
Västmanland county	37	-22,9	-24,5	138	10,4
Dalarna county	34	-24,4	-22,7	152	7,0
Gävleborg county	29	-17,1	-50,0	173	18,5

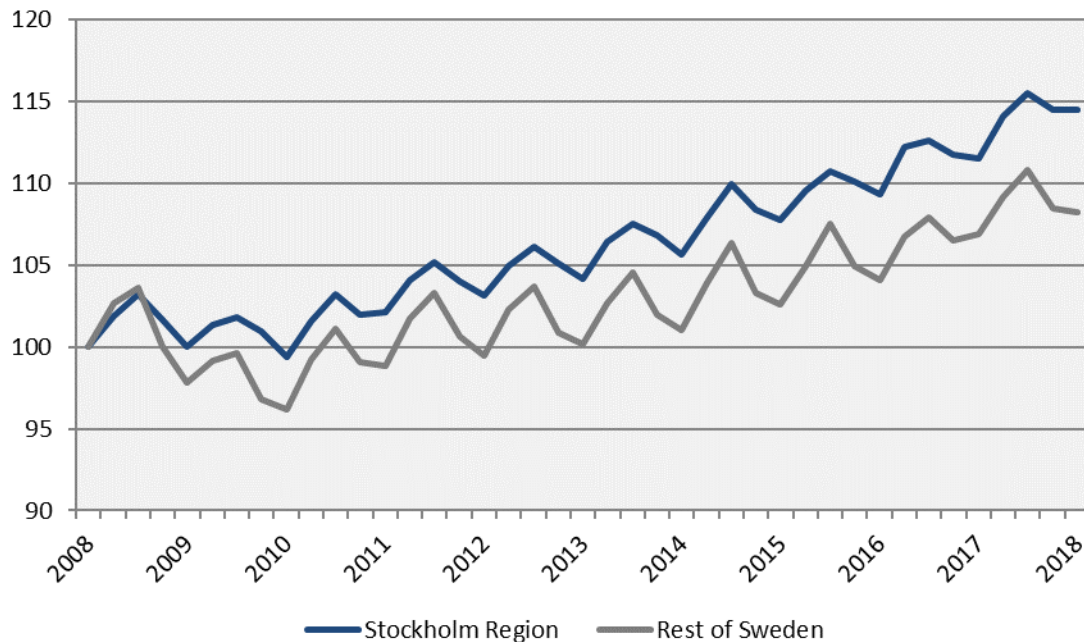
*Last four quarters

Stockholm Employment

The Capital of Scandinavia

Employed population

Index 100 = 2008 Q1



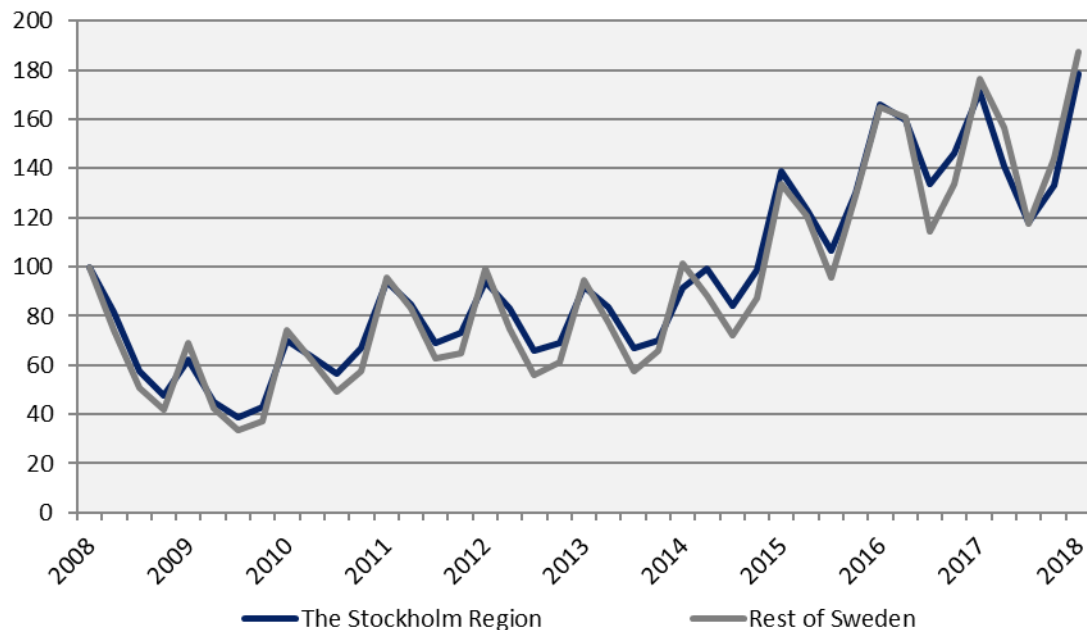
	Number	Change -1 year (number)	Change (%) - 1 year	Change (%) - 5 years
Stockholm Region	2 308 300	60 200	2,7	9,9
Rest of Sweden	2 708 800	32 500	1,2	8,0
Stockholm county	1 236 700	27 900	2,3	10,9
Uppsala county	186 500	3 600	2,0	11,5
Södermanland county	134 500	6 400	5,0	12,4
Östergötland county	212 900	600	0,3	6,4
Örebro county	146 200	7 700	5,6	17,1
Västmanland county	125 400	3 500	2,9	6,2
Dalarna county	137 000	12 700	10,2	4,7
Gävleborg county	129 100	-2 200	-1,7	3,4

The number of employed people in the Stockholm Region

	Number	Change	Change (%)	
	2018 Q1	-1 year (number)	- 1 year	- 5 years
Total	2 308 300	60 200	2,7	9,9
Agriculture, forestry & fishing	14 800	-3 300	-18,2	-48,1
Manufacturing, mining, quarrying & utilities	210 500	11 600	5,8	0,2
Manufacturing of workshop products	102 100	6 200	6,5	-3,6
Construction	148 100	6 100	4,3	9,2
Trade	246 400	1 900	0,8	5,2
Transport	108 400	4 900	4,7	3,4
Accommodation & food services	81 400	1 800	2,3	17,1
Information & communication	140 300	20 100	16,7	20,5
Arts, entertainment, recreation & other services	133 100	12 500	10,4	15,8
Financial & insurance	452 000	-600	-0,1	15,2
Public administration	168 600	10 000	6,3	24,0
Education	268 800	10 700	4,1	16,6
Health	313 700	-13 600	-4,2	2,5
Unspecified	n.d.	n.d.	n.d.	n.d.
Employed in Sweden	2 302 000	60 700	2,7	10,2
Employed abroad	3 700	-400	-9,8	-35,1

Recently listed positions

Recently listed positions at the Swedish Public Employment Service
Index 100 = 2008 Q1

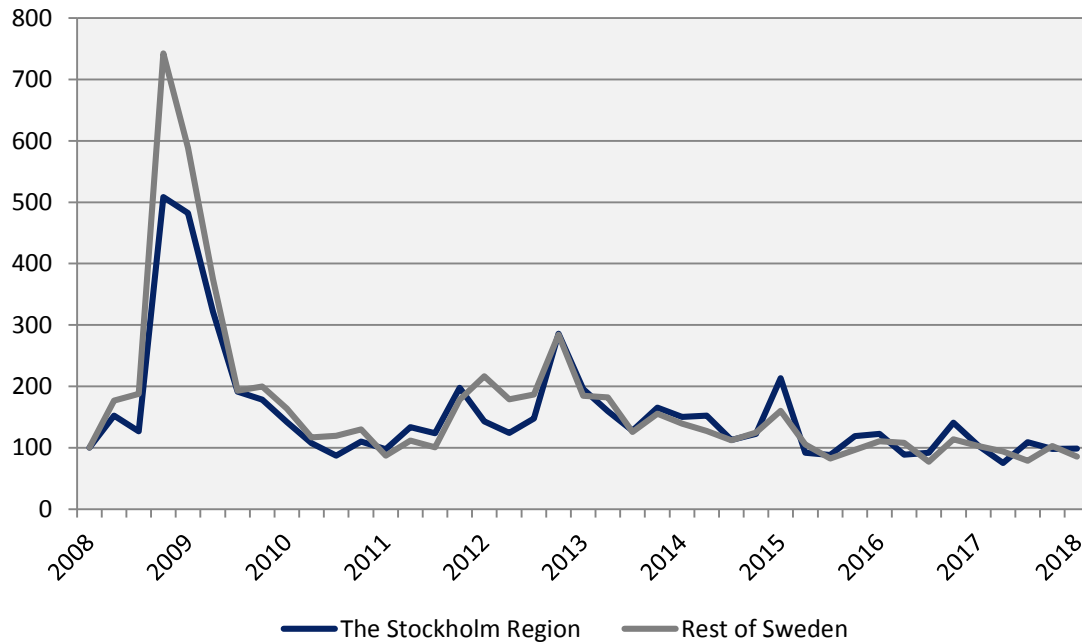


	Number	Change (%)		R12*
	2018 Q1	- 1 year	- 5 years	Number Ch., %
The Stockholm Region	187 437	4,1	93,4	599 407 -6,6
Rest of Sweden	216 721	6,4	98,4	699 907 3,5
Stockholm county	102 042	-0,1	96,2	352 955 -10,5
Uppsala county	12 002	12,0	143,9	35 831 -4,3
Södermanland county	10 324	8,1	88,9	32 921 -3,6
Östergötland county	27 926	33,6	191,7	66 800 12,9
Örebro county	10 741	2,4	57,3	32 161 -7,0
Västmanland county	8 217	-9,4	47,9	26 420 -2,4
Dalarna county	9 200	0,0	47,3	29 739 2,6
Gävleborg county	6 985	-11,3	10,5	22 580 -12,6

*Last four quarters

The number of people given notice

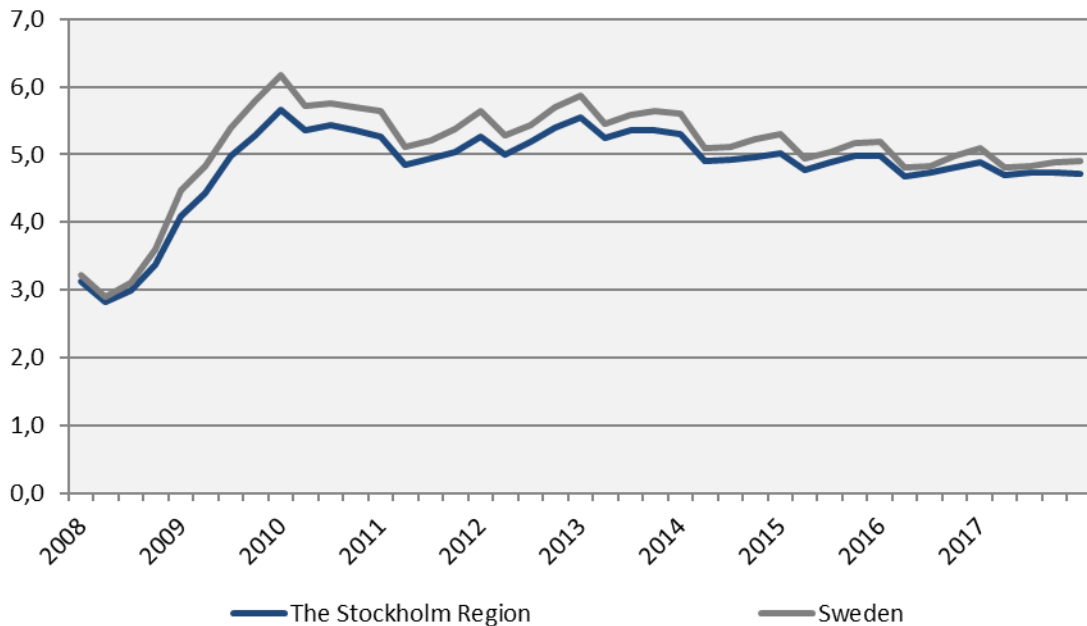
The number of people given notice
Index 100 = 2008 Q1



	Number 2018 Q1	Change (%)		R12*	
		-1 year	-5 years	Number	Ch., %
The Stockholm Region	4 178	-4,5	-49,5	16 099	-10,4
Rest of Sweden	4 139	-16,8	-53,6	17 450	-10,2
Stockholm county	2 568	0,9	-39,6	8 871	-17,7
Uppsala county	135	-37,8	-55,1	499	-43,6
Södermanland county	130	251,4	-74,0	775	-14,9
Östergötland county	619	25,6	-37,5	1 424	3,4
Örebro county	136	-62,3	-78,9	901	-29,1
Västmanland county	119	-45,9	-71,9	1 135	9,9
Dalarna county	189	-43,4	-70,3	1 337	41,3
Gävleborg county	282	67,9	-46,2	1 157	50,3

*Last four quarters

Unemployment in relation to the population (%), 15-74 years



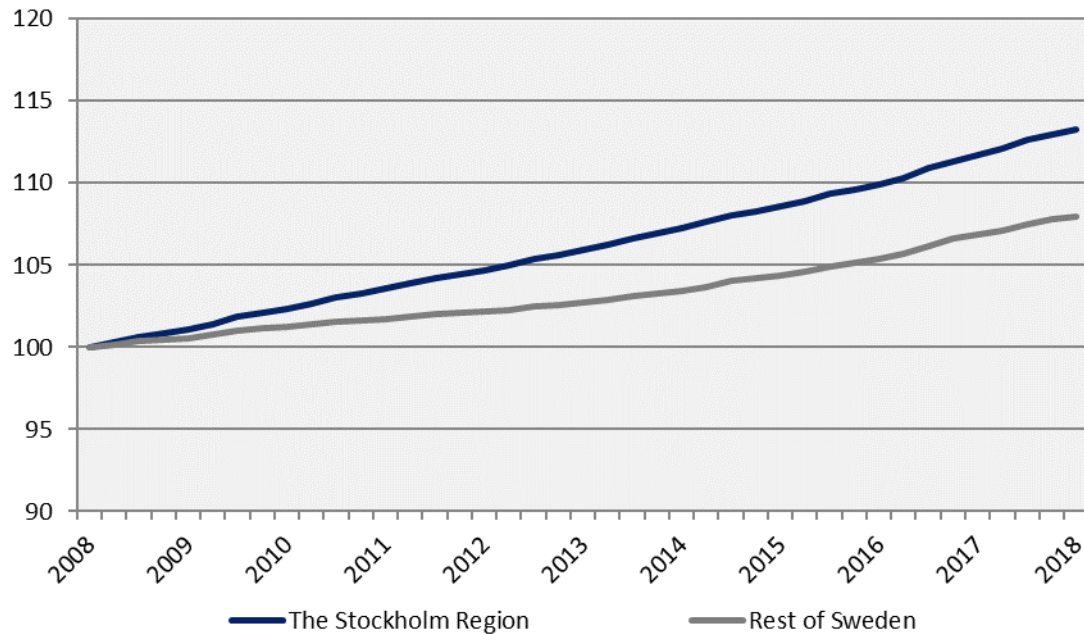
	Number	Change -1 year (number)	Unemployed out of population, 15-74 years		
	2018 Q1		2018 Q1	-1 year	-5 years
The Stockholm Region	159 915	-3 947	4,7	4,9	5,5
Sweden	365 499	-11 253	4,9	5,1	5,9
Stockholm county	71 338	1 248	4,1	4,1	4,6
Uppsala county	10 454	186	3,8	3,8	4,1
Södermanland county	13 629	-1 178	6,5	7,1	7,6
Östergötland county	18 743	-569	5,6	5,8	6,7
Örebro county	10 726	-728	4,9	5,3	6,7
Västmanland county	11 565	-547	5,9	6,2	6,9
Dalarna county	9 407	-909	4,5	5,0	5,4
Gävleborg county	14 053	-1 449	6,7	7,4	8,3

Youth unemployment and long-term unemployment

	No. of persons		Change (%)	
	2018 Q1	-1 year (number)	-1 year	-5 years
The Stockholm Region				
Total no. of unemployed	159 915	-3 947	-2,4	-10,3
Open unemployment	88 089	306	0,3	-10,1
whereof long-term unemployment	28 480	2 304	8,8	8,1
whereof youth unemployment	9 421	-804	-7,9	-37,9
Active labour market programmes	71 826	-4 253	-5,6	-10,5
whereof youth in active labour market programmes	10 968	-2 010	-15,5	-50,6

Population growth

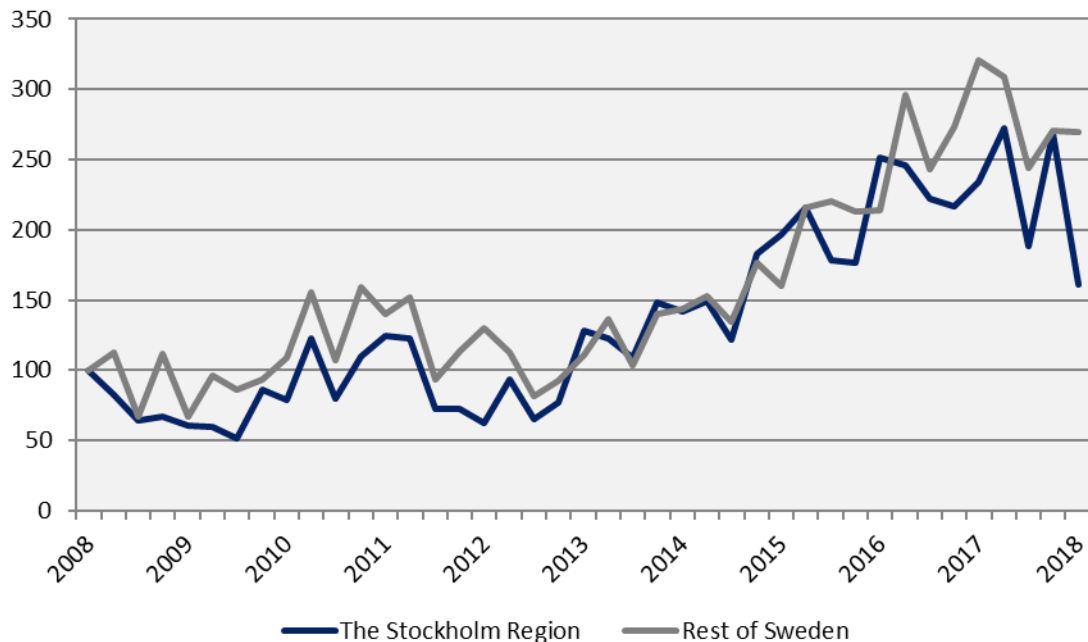
Index 100 = 2008 Q1



	2018 Q1 (in thousands)	Change -1 year	Change (%)	
			-1 year	-5 years
The Stockholm Region	4 579,8	62,4	1,4	6,9
Rest of Sweden	5 562,9	56,4	1,0	5,1
Stockholm county	2 315,6	37,8	1,7	8,4
Uppsala county	370,6	7,6	2,1	8,1
Södermanland county	292,1	3,2	1,1	6,1
Östergötland county	458,2	4,6	1,0	5,4
Örebro county	299,6	3,9	1,3	5,7
Västmanland county	271,6	3,1	1,1	5,8
Dalarna county	286,4	1,5	0,5	3,5
Gävleborg county	285,8	1,0	0,3	3,3

Number of housing projects started

Index 100 = 2008 Q1



The Stockholm Region

Rest of Sweden

Stockholm county

Uppsala county

Södermanland county

Östergötland county

Örebro county

Västmanland county

Dalarna county

Gävleborg county

	Number 2018 Q1	Change (%)		R12*	
		-1 year	-5 years	Number	Ch., %
The Stockholm Region	5 610	-31,2	25,7	31 060	-3,0
Rest of Sweden	7 062	-16,0	144,3	28 627	-3,6
Stockholm county	2 315	-49,1	-21,3	16 795	-6,6
Uppsala county	1 040	-7,7	50,1	4 356	8,1
Södermanland county	568	-15,5	203,7	2 222	27,9
Östergötland county	567	13,9	388,8	2 674	-7,6
Örebro county	291	-60,1	-13,1	1 458	-47,6
Västmanland county	247	-34,1	75,2	1 776	39,7
Dalarna county	221	81,1	1 600,0	660	34,1
Gävleborg county	361	319,8	850,0	1 119	33,9

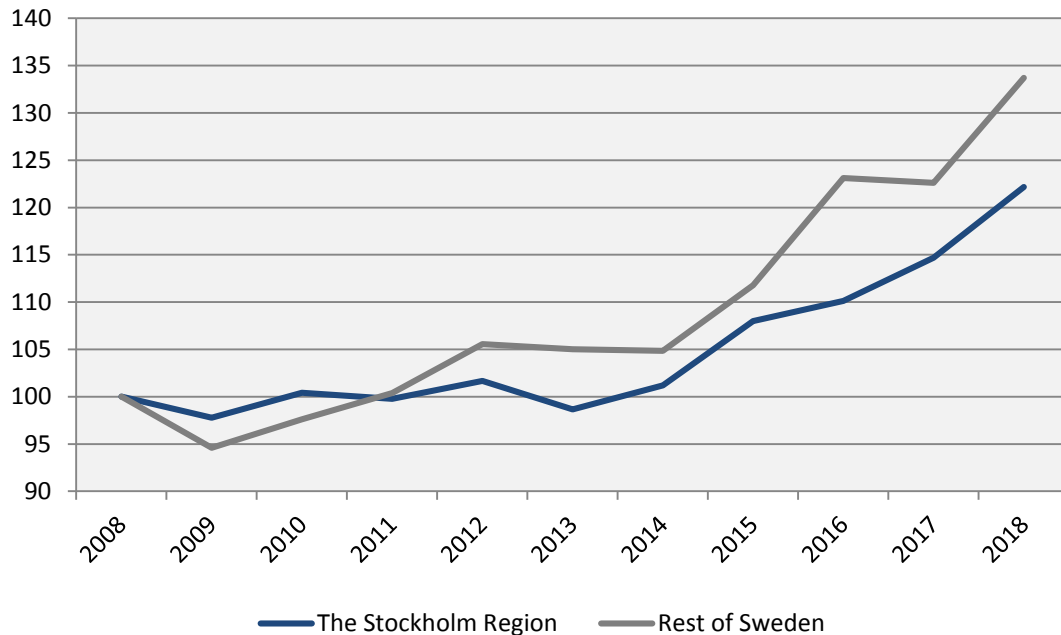
*Last four quarters

Stockholm Commercial Accommodations

The Capital of Scandinavia

Commercial accommodations (city: hotels, hostels, cabin villages, county: also include camp sites)

Index 100 = 2008 Q1 (Q1, 2008-2018)



	2018 Q1	Change (%)		R12*	
	(thousands)	-1 year	-5 years	(thousands)	Ch., %
The Stockholm Region	6 151	6,5	23,8	26 672	3,2
Rest of Sweden	6 360	9,1	27,3	37 440	3,6
Stockholm county	2 773	3,8	40,9	14 149	3,3
Uppsala county	188	3,9	12,1	1 123	-1,4
Södermanland county	181	22,4	28,1	1 123	3,5
Östergötland county	233	5,5	26,3	1 784	-1,4
Örebro county	186	9,0	11,9	1 322	4,4
Västmanland county	167	34,0	52,4	939	28,9
Dalarna county	2 097	3,7	4,1	5 022	-0,7
Gävleborg county	326	38,3	50,8	1 209	12,9

*Development last four quarters

Stockholm Business Region

Stockholm Business Region is responsible for developing and promoting Stockholm as a business and tourist destination under the brand Stockholm - The Capital of Scandinavia.

The aim is to make Stockholm the leading sustainable growth region in Europe.

Stockholm Business Region is owned by the city of Stockholm and has two subsidiaries Invest Stockholm and Visit Stockholm.

For questions: Contact Stefan Frid, Invest Stockholm.
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