

# The Stockholm Region Economy

## 2018 Q2

September 24, 2018  
Stockholm Business Region





# About the report

The report is published each quarter by Stockholm Business Region. The report includes Stockholm County and the City of Stockholm.

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, 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: Anna Gissler, Acting CEO Stockholm Business Region.

## The Stockholm Region Economy 2018 Q2

Indicator	The Stockholm Region		
	Value	Change (%)	-1 year
Aggr. gross pay private sector (billion SEK)	175	5,9	↑
Newly registered businesses	8 205	-3,8	↓
Company bankruptcies	1 141	7,6	↑
Employment	2 347 900	2,0	↑
Recently listed positions	164 133	10,8	↑
No. of people given notice	5 042	59,1	↑
Unemployment (%)	4,5	-0,2 pts.*	↓
Population (in thousands)	4 595	1,4	↑
Housing projects started	5 295	-44,3	↓
Commercial accommodations (in thousands)	6 462	0,9	↑

\*Change in unemployment in percentage units

## Quite positive figures for the Stockholm Region

**The Stockholm region economy continued its growth, but the development is somewhat weaker than during the same quarter 2017. The economy and population grows, but business is going downwards and construction of housing projects decreased.**

Aggregated gross pay increased by 5,9 percent for the Stockholm Region compared to the same quarter in 2017. Uppsala County showed the strongest percentage growth of all SBA-counties. The number of newly registered companies decreased by almost 4 percent in the region, resulting from a decrease in Stockholm, Örebro and Östergötland counties. Company bankruptcies however increased in the region by 7,6 percent in comparison to Q2 2017, all counties except Gävleborg increased.

The labour market remained strong during the second quarter of the year. The employed population increased by 46 800 persons during the last four quarters. Södermanland exhibited the strongest percentage growth, while Stockholm county had the biggest growth in absolute figures. The number of people given notice increased by 59,1 percent while the number of listed positions grew by 10,8 percent compared to the second 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 61 700, representing an increase of 1,4 percent. The number of housing projects started decreased substantially, by 44,3 percent in the Stockholm Region compared to the same quarter 2017. Only Södermanland county developed positively.

Anna Gissler  
Acting CEO Stockholm Business Region

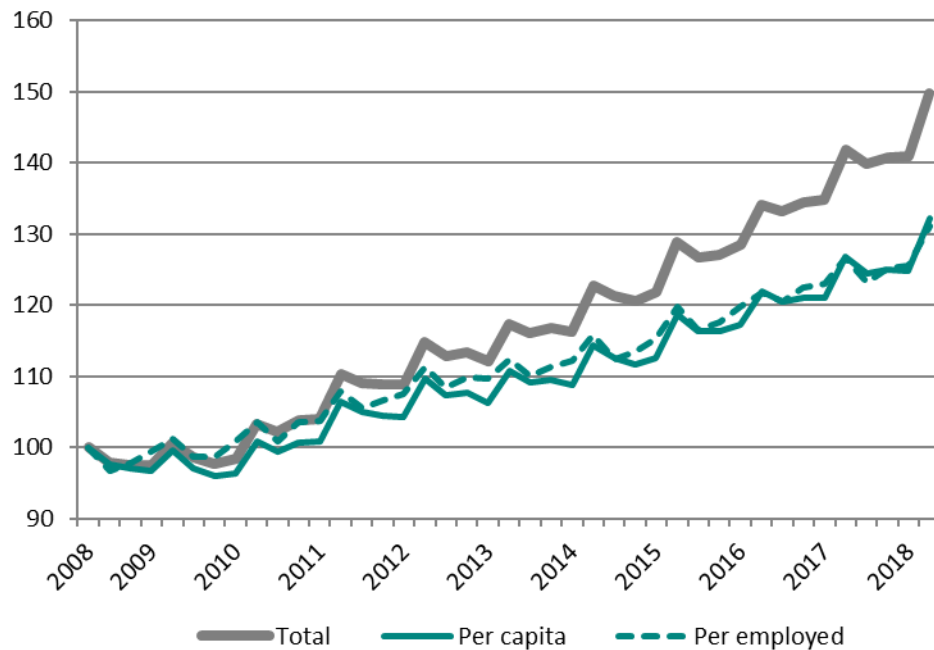
# Stockholm

The Capital of Scandinavia

## Economic growth

### Aggregated gross pay, the Stockholm Region

Index 100 = 2008 Q1



Source: Statistics Sweden

#### Aggregated gross pay, total

	2018 Q2 Billion SEK	Change -1 year Billion SEK	Change (%) -1 year	Change (%) -5 years
<b>Stockholm Region</b>	<b>229,4</b>	<b>12,3</b>	<b>5,7</b>	<b>27,6</b>
<b>Rest of Sweden</b>	<b>238,8</b>	<b>13,2</b>	<b>5,8</b>	<b>24,8</b>
Stockholm county	139,2	7,9	6,0	30,6
Uppsala county	14,6	0,9	6,5	29,8
Södermanland county	9,9	0,5	5,7	21,4
Östergötland county	19,3	0,9	4,8	25,5
Örebro county	12,8	0,6	4,8	24,9
Västmanland county	11,1	0,6	6,0	21,6
Dalarna county	11,4	0,6	5,6	21,2
Gävleborg county	11,2	0,7	6,8	21,1

#### Aggregated gross pay per employed

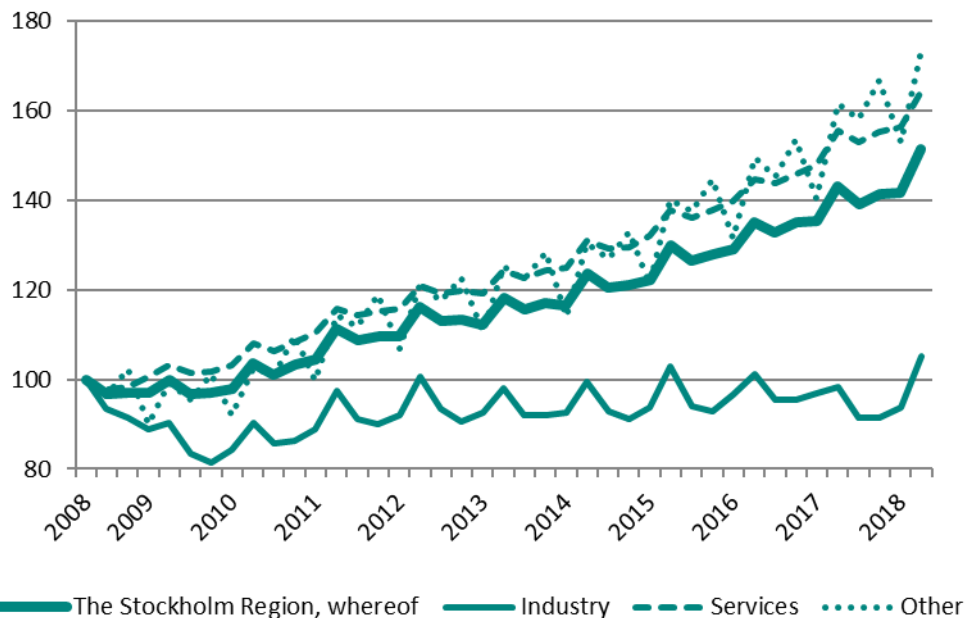
	2018 Q2 Thousand SEK	Change -1 year Thousand SEK	Change (%) -1 year	Change (%) -5 years
<b>Stockholm Region</b>	<b>97,7</b>	<b>3,4</b>	<b>3,6</b>	<b>16,6</b>
<b>Rest of Sweden</b>	<b>86,1</b>	<b>3,6</b>	<b>4,3</b>	<b>15,8</b>
Stockholm county	110,4	3,9	3,6	17,6
Uppsala county	76,4	3,0	4,1	16,8
Södermanland county	71,4	1,9	2,8	9,8
Östergötland county	88,7	3,0	3,4	17,5
Örebro county	88,5	2,7	3,2	10,4
Västmanland county	87,6	3,0	3,6	16,3
Dalarna county	83,2	2,6	3,2	17,3
Gävleborg county	84,6	5,9	7,5	16,7

#### Aggregated gross pay per capita

	2018 Q2 Thousand SEK	Change -1 year Thousand SEK	Change (%) -1 year	Change (%) -5 years
<b>Stockholm Region</b>	<b>49,9</b>	<b>2,0</b>	<b>4,2</b>	<b>19,3</b>
<b>Rest of Sweden</b>	<b>42,8</b>	<b>1,9</b>	<b>4,8</b>	<b>18,6</b>
Stockholm county	59,8	2,5	4,3	20,4
Uppsala county	39,2	1,7	4,5	19,8
Södermanland county	33,7	1,5	4,5	14,5
Östergötland county	42,1	1,5	3,8	19,1
Örebro county	42,5	1,4	3,5	18,1
Västmanland county	40,9	1,9	4,9	15,0
Dalarna county	39,6	1,9	5,0	17,0
Gävleborg county	39,3	2,4	6,4	17,3

# Economic growth By sector

**Aggregated gross pay private sector, by industry, the Stockholm Region**  
Index 100 = 2008 Q2



Source: Statistics Sweden

## Industry

	2018 Q1 Billion SEK	Change (%) -1 year Billion SEK	Change (%) -1 year	Change (%) -5 years
<b>Stockholm Region</b>	<b>28,0</b>	<b>1,8</b>	<b>6,9</b>	<b>7,1</b>
<b>Rest of Sweden</b>	<b>44,6</b>	<b>3,0</b>	<b>7,1</b>	<b>16,8</b>
Stockholm county	10,3	0,9	9,9	3,0
Uppsala county	1,9	0,2	11,5	22,5
Södermanland county	1,9	0,1	8,3	9,3
Östergötland county	3,7	0,2	6,9	13,7
Örebro county	2,4	0,1	3,3	8,4
Västmanland county	2,8	0,1	3,6	6,7
Dalarna county	2,3	0,1	4,0	8,8
Gävleborg county	2,6	0,0	1,5	1,4

## Services

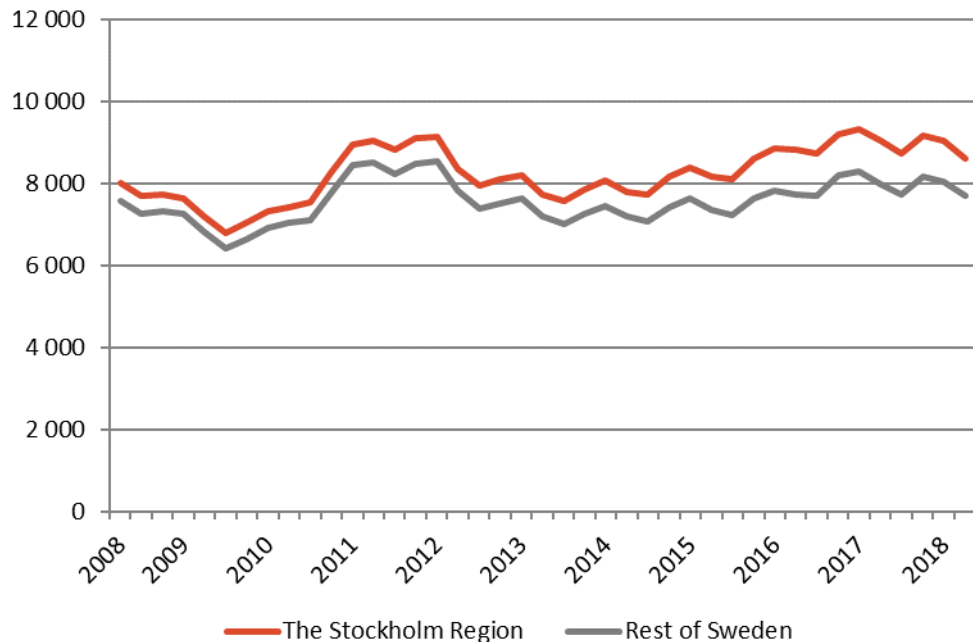
<b>Stockholm Region</b>	<b>129,9</b>	<b>6,8</b>	<b>5,5</b>	<b>32,2</b>
<b>Rest of Sweden</b>	<b>101,4</b>	<b>4,8</b>	<b>5,0</b>	<b>25,9</b>
Stockholm county	95,3	5,3	5,8	34,7
Uppsala county	5,9	0,3	6,0	34,9
Södermanland county	3,5	0,2	4,5	18,3
Östergötland county	7,9	0,3	3,6	25,9
Örebro county	5,0	0,3	5,2	28,8
Västmanland county	4,3	0,2	5,7	27,1
Dalarna county	4,1	0,2	4,4	21,8
Gävleborg county	3,9	0,2	4,1	20,3

## Other\*

<b>Stockholm Region</b>	<b>17,5</b>	<b>1,2</b>	<b>7,3</b>	<b>38,7</b>
<b>Rest of Sweden</b>	<b>20,2</b>	<b>2,3</b>	<b>13,0</b>	<b>33,2</b>
Stockholm county	9,4	0,6	7,2	44,1
Uppsala county	1,3	0,1	5,9	33,1
Södermanland county	1,0	0,1	8,6	41,2
Östergötland county	1,6	0,1	7,1	34,5
Örebro county	1,1	0,1	8,5	37,9
Västmanland county	0,9	0,1	9,3	28,6
Dalarna county	1,1	0,1	5,9	28,4
Gävleborg county	1,1	0,1	7,3	26,3

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

**The number of newly registered businesses**  
Deseasonalized values (moving average)



Source: The Swedish Companies Registration Office.

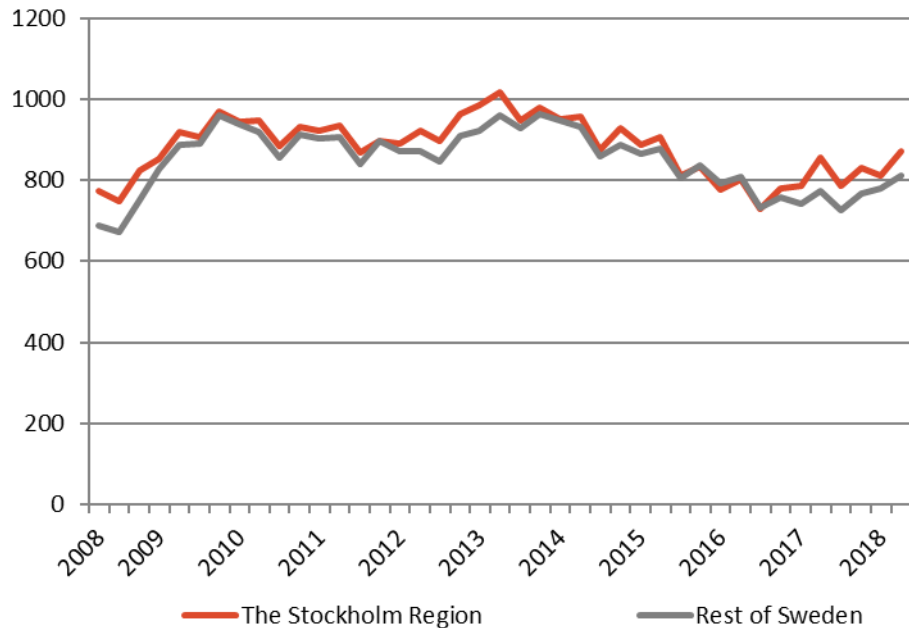
# Newly registered businesses

	Number	Change (%)	R12*	Number	Ch., %
	2018 Q2	- 1 year	- 5 years		
<b>The Stockholm Region</b>	<b>8 205</b>	<b>-3,8</b>	<b>9,4</b>	<b>34 619</b>	<b>-3,8</b>
<b>Rest of Sweden</b>	<b>7 403</b>	<b>2,3</b>	<b>3,6</b>	<b>31 324</b>	<b>-1,7</b>
Stockholm county	5 484	-6,8	8,7	23 174	-5,1
Uppsala county	488	1,2	10,7	2 142	1,1
Södermanland county	387	18,0	20,6	1 615	2,5
Östergötland county	500	-1,6	3,3	2 161	-5,0
Örebro county	354	-9,2	19,2	1 507	-8,7
Västmanland county	332	7,1	15,7	1 316	3,4
Dalarna county	359	4,4	18,1	1 455	3,8
Gävleborg county	301	6,0	-5,3	1 249	-0,7

\*Last four quarters

## Company bankruptcies

Deaseasonalized values (moving average)



Source: Statistics Sweden

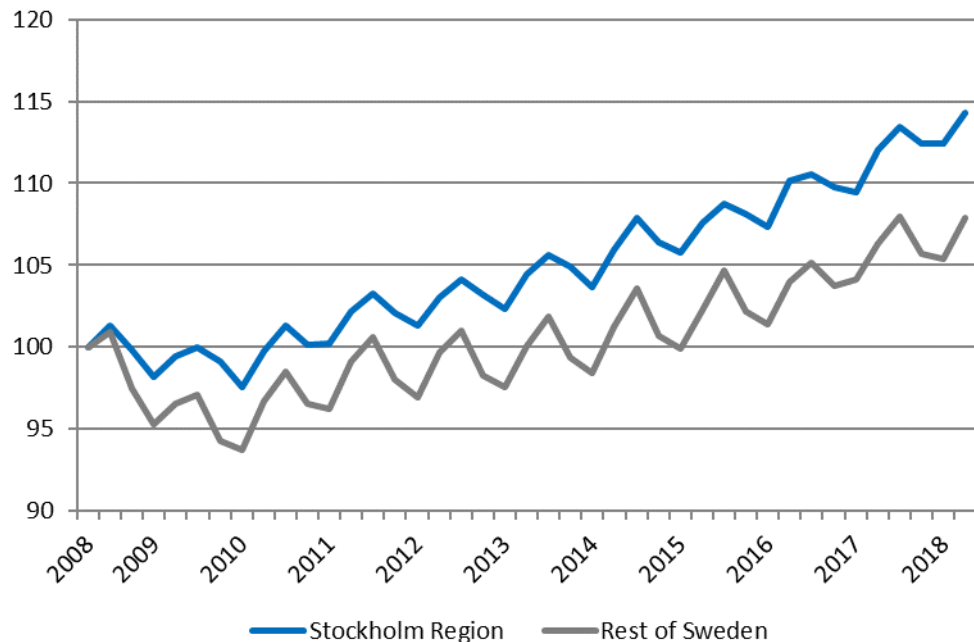
# Company bankruptcies

	Number	Change (%)		R12*	
	2018 Q2	- 1 year	- 5 years	Number	Ch., %
<b>The Stockholm Region</b>	<b>1 141</b>	<b>7,6</b>	<b>1,9</b>	<b>3 302</b>	<b>-1,4</b>
<b>Rest of Sweden</b>	<b>944</b>	<b>10,7</b>	<b>-12,2</b>	<b>3 205</b>	<b>7,6</b>
Stockholm county	746	2,8	5,4	2 111	-5,5
Uppsala county	76	76,7	31,0	218	34,6
Södermanland county	56	14,3	-9,7	154	0,7
Östergötland county	53	10,4	-44,2	187	2,2
Örebro county	53	17,8	-5,4	161	5,9
Västmanland county	48	14,3	-2,0	144	5,1
Dalarna county	53	17,8	17,8	160	3,9
Gävleborg county	56	-9,7	19,1	167	-3,5

\*Last four quarters

## Employed population

Index 100 = 2008 Q2



Source: Statistics Sweden

# Employment

	Number	Change -1 year (number)	Change (%) - 1 year	Change (%) - 5 years
	2018 Q2			
<b>Stockholm Region</b>	<b>2 347 900</b>	<b>46 800</b>	<b>2,0</b>	<b>9,4</b>
<b>Rest of Sweden</b>	<b>2 772 200</b>	<b>39 400</b>	<b>1,4</b>	<b>7,8</b>
Stockholm county	1 260 500	28 500	2,3	11,0
Uppsala county	190 400	4 300	2,3	11,1
Södermanland county	138 300	3 800	2,8	10,6
Östergötland county	218 000	2 900	1,3	6,9
Örebro county	144 100	2 200	1,6	13,1
Västmanland county	127 200	2 900	2,3	4,5
Dalarna county	136 500	3 100	2,3	3,3
Gävleborg county	132 900	-900	-0,7	3,8

\*Last four quarters



## Employed population, by industry

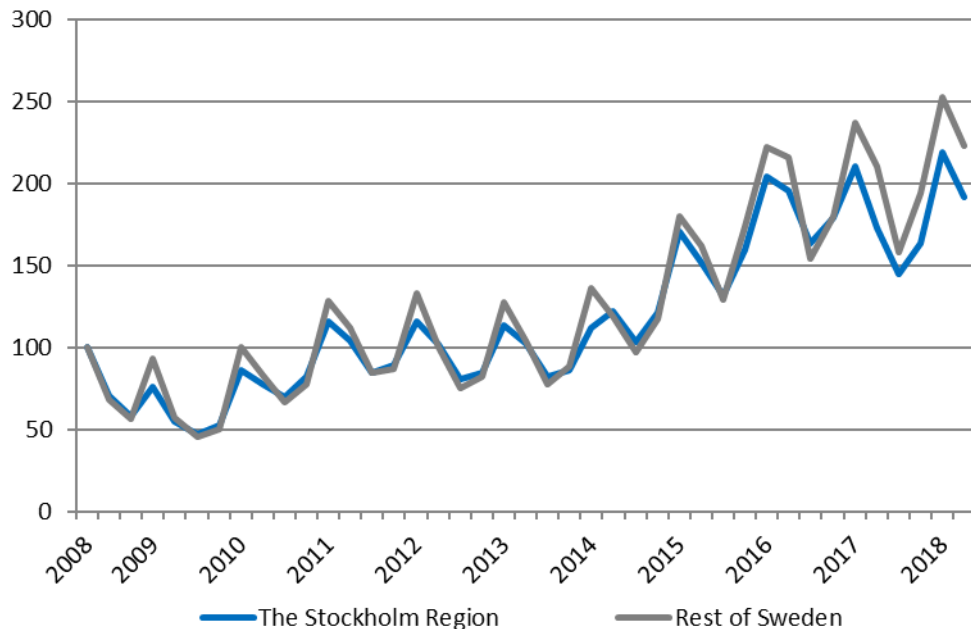
### The Stockholm Region

	Number	Change	Change (%)	
	2018 Q2	-1 year (number)	- 1 year	- 5 years
Agriculture, forestry & fishing	16 600	-1 200	-6,7	-48,1
Manufacturing, mining, quarrying & utilities	211 700	6 100	3,0	-1,0
Manufacturing of workshop products	104 400	5 400	5,5	-2,5
Construction	147 500	2 800	1,9	6,7
Trade	260 900	7 100	2,8	10,4
Transport	109 700	3 100	2,9	0,5
Accommodation & food services	82 900	-500	-0,6	12,6
Information & communication	136 600	4 400	3,3	19,1
Arts, entertainment, recreation & other services	131 100	7 800	6,3	8,5
Financial & insurance	455 100	-200	0,0	13,4
Public administration	170 000	4 600	2,8	21,8
Education	271 500	10 500	4,0	14,7
Health	325 600	-6 700	-2,0	6,3
Unspecified	n.d.	n.d.	n.d.	n.d.
Employed in Sweden	2 338 800	43 000	1,9	9,5
Employed abroad	6 000	2 600	76,5	17,6
<b>Total</b>	<b>2 347 900</b>	<b>46 800</b>	<b>2,0</b>	<b>9,4</b>

## Employed population, by occupation The Stockholm Region

	Number	Change	Change (%)
	2018 Q2	-1 year (number)	-1 year
Armed forces occupations	n.d.	n.d.	n.d.
Managers	162 900	11 400	19,9
Occupations requiring advanced level of higher education	721 000	34 700	36,4
Occupations requiring higher education qualifications or equivalent	412 300	6 600	27,0
Administration and customer service clerks	174 500	-7 000	-26,9
Service, care and shop sales workers	416 500	-10 300	-12,8
Agricultural, horticultural, forestry and fishery workers	n.d.	n.d.	n.d.
Building and manufacturing workers	186 500	6 400	54,1
Mechanical manufacturing and transport workers, etc.	116 400	2 300	8,8
Elementary occupations	112 000	2 900	41,5
Unspecified	n.d.	n.d.	n.d.
Employed in Sweden	2 338 800	43 000	13,5
Employed Abroad	n.d.	n.d.	n.d.
<b>Total</b>	<b>2 347 900</b>	<b>46 800</b>	<b>14,3</b>

**Recently listed positions at the Swedish Public Employment Service**  
Index 100 = 2008 Q2



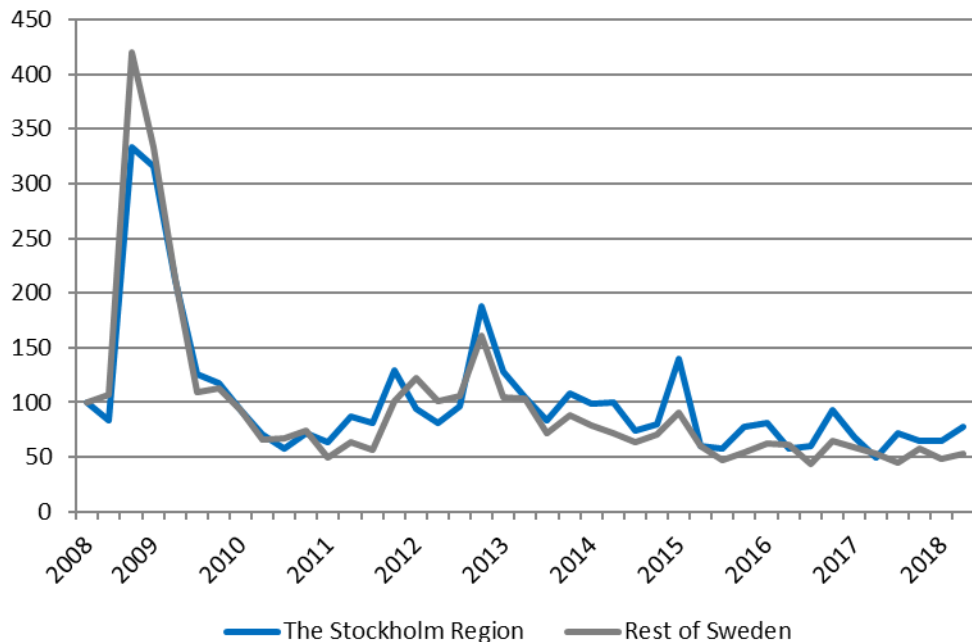
Source: The Swedish Public Employment Service

## Recently listed positions

	Number	Change (%)		R12*	
	2018 Q2	- 1 year	- 5 years	Number	Ch., %
<b>The Stockholm Region</b>	<b>164 133</b>	<b>10,8</b>	<b>87,2</b>	<b>615 415</b>	<b>-1,1</b>
<b>Rest of Sweden</b>	<b>191 254</b>	<b>5,8</b>	<b>114,1</b>	<b>710 434</b>	<b>5,8</b>
Stockholm county	93 509	6,9	84,8	358 961	-5,2
Uppsala county	9 231	2,7	87,1	36 077	-0,6
Södermanland county	8 292	-5,3	46,2	32 461	-1,5
Östergötland county	23 292	49,5	188,3	74 512	25,1
Örebro county	8 674	8,7	70,6	32 855	-3,7
Västmanland county	8 301	31,0	94,4	28 383	7,2
Dalarna county	6 650	-5,1	42,6	29 378	2,6
Gävleborg county	6 184	3,5	40,8	22 788	-10,4

\*Last four quarters

**The number of people given notice**  
Index 100 = 2008 Q2



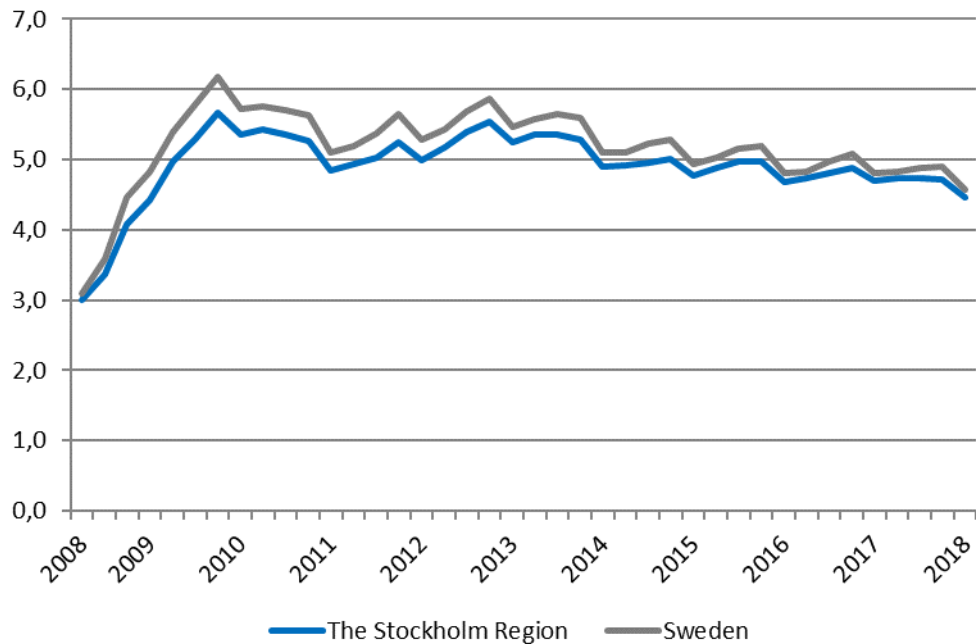
Source: The Swedish Public Employment Service

# The number of people given notice

	Number	Change (%)	R12*	Number	Ch., %
	2018 Q2	- 1 year	- 5 years	r	
<b>The Stockholm Region</b>	<b>5 042</b>	<b>59,1</b>	<b>-25,5</b>	<b>17 971</b>	<b>3,3</b>
<b>Rest of Sweden</b>	<b>4 528</b>	<b>-0,1</b>	<b>-48,5</b>	<b>17 447</b>	<b>-6,9</b>
Stockholm county	3 338	87,4	-4,8	10 428	-1,7
Uppsala county	289	604,9	-31,5	747	8,9
Södermanland county	243	31,4	-37,7	833	9,7
Östergötland county	241	37,7	-48,7	1 490	10,9
Örebro county	212	19,8	-46,7	936	-22,8
Västmanland county	75	-69,6	-87,9	963	2,2
Dalarna county	344	16,2	18,2	1 385	44,6
Gävleborg county	300	11,9	-55,0	1 189	35,7

\*Last four quarters

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



Source: The Swedish Public Employment Service and Statistics Sweden

# Unemployment

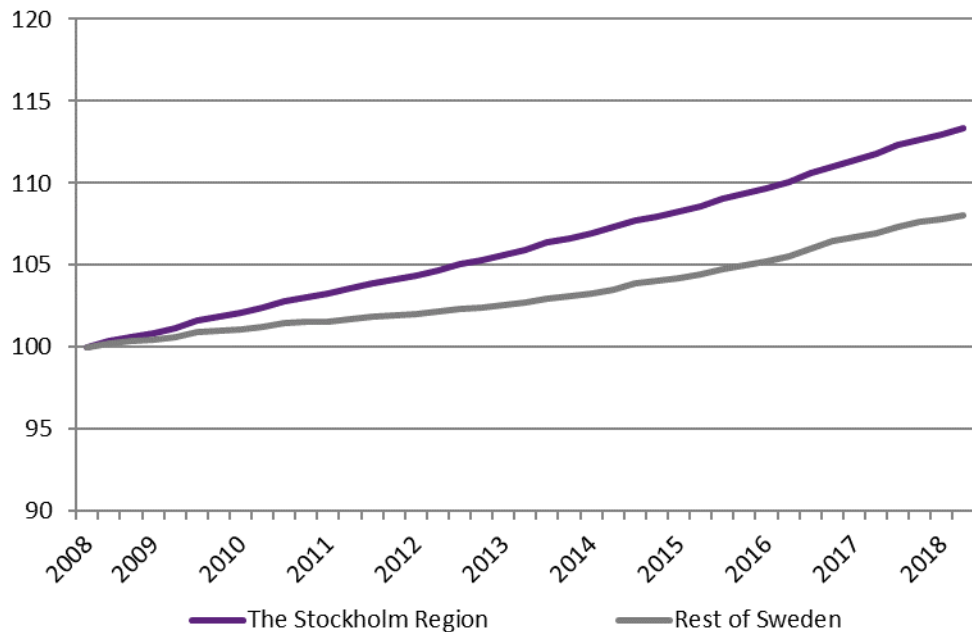
	Number	Yearly change*	Unemployed out of population, 15-74 years		
	2018 Q2	change*	2018 Q2	-1 year	-5 years
<b>The Stockholm Region</b>	<b>151 211</b>	<b>-6 369</b>	<b>4,5</b>	<b>4,7</b>	<b>5,2</b>
<b>Sweden</b>	<b>342 003</b>	<b>-14 440</b>	<b>4,6</b>	<b>4,8</b>	<b>5,5</b>
Stockholm county	69 262	-144	4,0	4,1	4,6
Uppsala county	9 877	-158	3,6	3,7	3,9
Södermanland county	12 840	-1 113	6,1	6,6	7,0
Östergötland county	17 325	-945	5,2	5,5	6,2
Örebro county	9 977	-774	4,5	4,9	6,0
Västmanland county	10 727	-846	5,4	5,9	6,5
Dalarna county	8 380	-985	4,0	4,5	4,8
Gävleborg county	12 823	-1 403	6,1	6,8	7,5

## Youth unemployment and long-term unemployment

	No. of persons	Change	Change (%)	
<b>The Stockholm Region</b>	2018 Q2	-1 year (number)	-1 year	-5 years
Open unemployment	82 843	-1 154	-1,4	-8,6
whereof long-term unemployment	28 262	1 138	4,2	9,1
whereof youth unemployment	8 514	-786	-8,4	-38,7
Active labour market programmes	68 368	-5 215	-7,1	-12,6
whereof youth in active labour market programmes	10 034	-1 620	-13,9	-50,7
<b>Total no. of unemployed</b>	<b>151 211</b>	<b>-6 369</b>	<b>-4,0</b>	<b>-10,5</b>

Source: The Swedish Public Employment Service

**Population growth**  
Index 100 = 2008 Q2

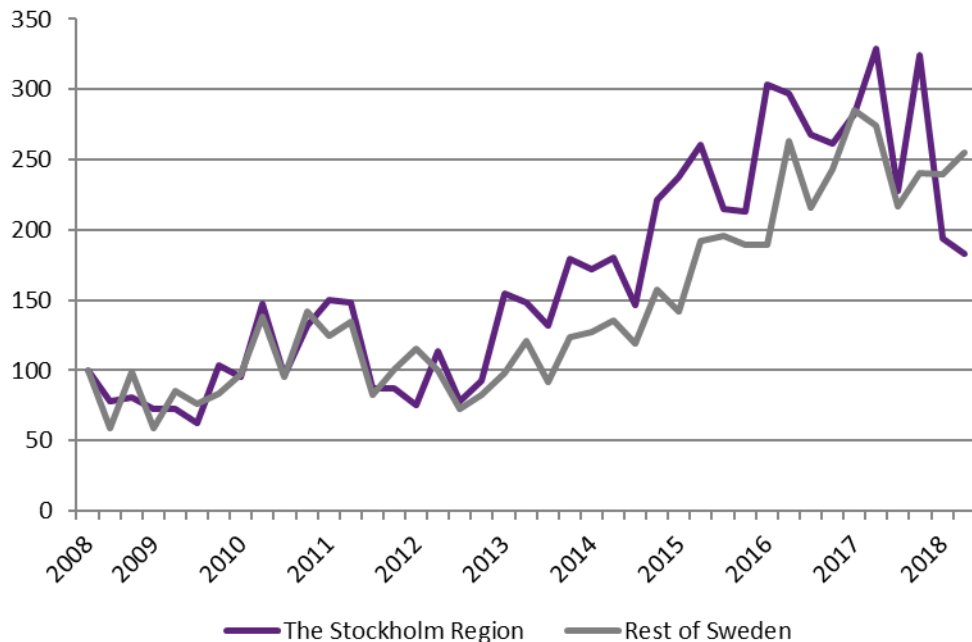


Source: Statistics Sweden

# Population

	2018 Q2	Change -1 year	Change (%)	
	(in thousands)		-1 year	-5 years
<b>The Stockholm Region</b>	<b>4 595,2</b>	<b>61,7</b>	<b>1,4</b>	<b>7,0</b>
<b>Rest of Sweden</b>	<b>5 576,3</b>	<b>56,8</b>	<b>1,0</b>	<b>5,2</b>
Stockholm county	2 325,7	37,7	1,6	8,4
Uppsala county	371,6	7,1	1,9	8,3
Södermanland county	293,2	3,3	1,1	6,1
Östergötland county	458,8	4,5	1,0	5,3
Örebro county	300,2	3,7	1,2	5,7
Västmanland county	272,5	2,9	1,1	5,7
Dalarna county	287,1	1,5	0,5	3,6
Gävleborg county	286,3	1,0	0,3	3,2

**Number of housing projects started**  
Index 100 = 2008 Q2



Source: Statistics Sweden

# Housing projects started

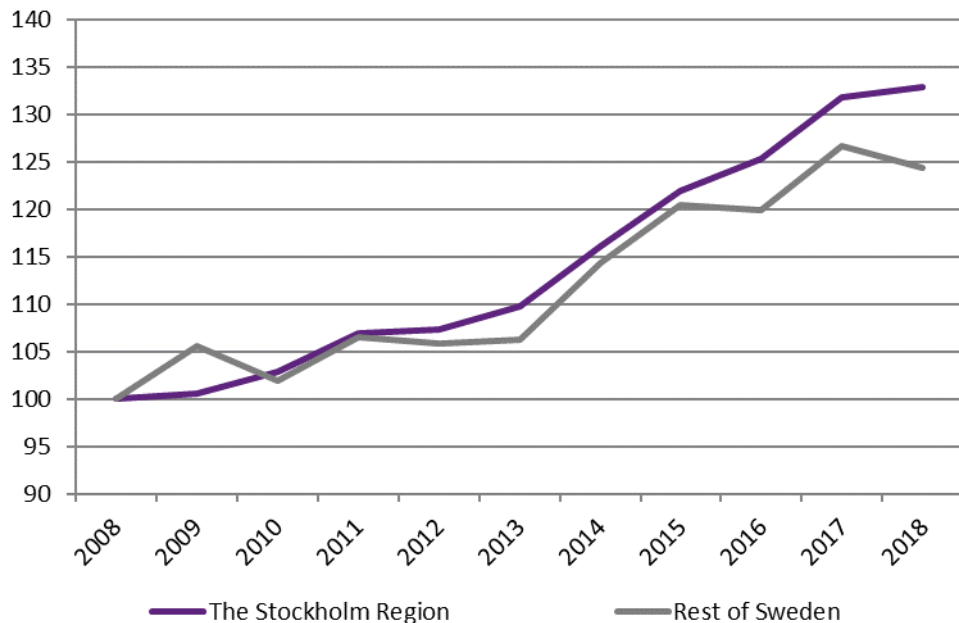
	Number	Change (%)		R12*	
	2018 Q2	- 1 year	- 5 years	Number	Ch., %
<b>The Stockholm Region</b>	<b>5 295</b>	<b>-44,3</b>	<b>23,7</b>	<b>26 849</b>	<b>-18,5</b>
<b>Rest of Sweden</b>	<b>7 527</b>	<b>-6,9</b>	<b>110,5</b>	<b>28 071</b>	<b>-6,5</b>
Stockholm county	2 697	-45,1	-12,7	14 579	-20,1
Uppsala county	650	-59,9	58,9	3 386	-22,4
Södermanland county	534	15,3	480,4	2 293	26,6
Östergötland county	673	-28,0	96,2	2 412	-15,6
Örebro county	95	-83,1	-31,7	991	-64,4
Västmanland county	162	-71,1	33,9	1 378	4,4
Dalarna county	211	27,9	181,3	706	27,0
Gävleborg county	273	-5,2	2 175,0	1 104	8,0

\*Last four quarters



**Commercial accomodations  
(hotels, hostels, cabin villages and camp sites)**

Index 100 = 2008 Q2 (Q2. 2008-2018)



Source: Statistics Sweden and Swedish Agency for Economic and Regional Growth

# Commercial Accommodations

	2018 Q2 (thous ands)	Change (%) -1 year	-5 years	R12* (thousan ds)	Ch., %
<b>The Stockholm Region</b>	<b>6 462</b>	<b>0,9</b>	<b>21,1</b>	<b>26 736</b>	<b>2,2</b>
<i>Of which foreign**</i>	1 676	2,0	45,9	6 270	8,2
<b>Rest of Sweden</b>	<b>8 886</b>	<b>-1,8</b>	<b>17,0</b>	<b>37 284</b>	<b>1,8</b>
Stockholm county	3 754	1,6	28,2	14 225	2,4
Uppsala county	294	-1,2	-2,6	1 121	0,2
Södermanland county	303	0,4	10,1	1 123	2,1
Östergötland county	493	0,3	19,7	1 786	-2,0
Örebro county	302	-9,9	0,9	1 286	0,4
Västmanland county	257	8,0	36,4	957	24,2
Dalarna county	803	0,2	11,1	5 022	-1,4
Gävleborg county	256	3,8	21,8	1 215	12,4

\*\*Foreign accomodations excluding camping

\*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.

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