



**Stockholm**  
The Capital of Scandinavia



**PropTech in Sweden  
and Stockholm**

Laying the foundations for a better tomorrow

# Futureproofing societies with property technology (PropTech)

**Looking to learn more about one of today's most exciting tech scenes? PropTech is shaking up the built environment sector, and Stockholm and Sweden are leading the way.**

Technology-driven innovation in the real estate and construction sector has made giant strides over the past decade. Technical development is one of the drivers, but innovation requires much more than flashy technologies. The key ingredients are customers, entrepreneurs, investors, partners, academia, media, and the public sector – the entire innovation ecosystem. The sum total of the movement in this sector is labeled “PropTech”.

The purpose of this report is to introduce you to the PropTech ecosystem in Sweden and in the Nordic markets more broadly. Whether you are an entrepreneur, investor, partner, work in real estate – or simply a user of the many technologies that exist in buildings – PropTech will influence how your future looks. Imagine browsing an app to find a flat, breathing purified air in an office, using a digital lock with a mobile app, or printing 3D components for your home – you name it – the PropTech industry has played a part in making it happen.

Sweden is at the forefront of PropTech development, and the Stockholm region is a central hub in the ecosystem. Stockholm – a city known for its tech startups and innovation culture – acts as a gateway to all the Nordic markets. Today, Stockholm leads the way towards a more sustainable future. Sustainability is an inherent part of the Nordic way of life, but standards have been raised with new ambitious environmental goals.

“Our vision for Stockholm is to become a prominent hub for the impact investment and startup community with the purpose to inspire other cities and governments. Through Stockholm’s creativity, spirit of innovation and public support, we aim to bridge the gap between today and a sustainable future. It’s time for Stockholm to evolve from being the “unicorn factory” and become an impact unicorn factory, a breeding ground for innovative sustainable startups that positively impact the lives of more than one billion people.”



**Anna König Jerlmyr** Mayor of Stockholm

Sustainability requires new solutions and technologies and, for the built environment, that means PropTech.

PropTech falls under the 'Tech for Good' bracket in many respects. For example, the startups presented in this report are working on radically reducing CO2 emissions in buildings, optimizing the use of space in cities, and improving tenant experience in housing and neighborhoods. Many of the services are very tangible and not strictly digital.

The exciting part? It is only the beginning. We at PropTech Sweden and Invest Stockholm are at the center of this exciting development. We see the super-fast creation and adoption of innovations in our community. This has led to the growth and internationalization of PropTech firms, as well as to increased interest from international investors in Stockholm, and its lively PropTech scene.

**Come and ride the wave of revolution with us!**

Stockholm, September 2022

**Anna Gissler** CEO, Invest Stockholm

**Roger Tofft** Founder, PropTech Sweden

**Responsible for the report:** Jenny Berthling, Invest Stockholm; Roger Tofft, Proptech Sweden  
with special gratitude to Sara Damergi, Joakim Båge and Olli Vigren for your expertise contributions.

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# Contents

- 5 Executive Summary
- 6 Why take note of PropTech in Stockholm?**
  - 6 What is PropTech?
  - 7 How does PropTech accelerate and uphold sustainability?
  - 8 What does Stockholm have to offer?
- 10 Insider stories from Sweden's PropTech ecosystem**
  - 11 Founder insights – Meet Joacim, Mikaela and Henrik from Avy-Tmpl
  - 12 Real estate insights – Meet Pär from Heimstaden
  - 13 Investor insights – Meet Daniel from Stronghold Invest
  - 14 Construction firm insights – Meet Henrik from Skanska
  - 15 Expert insights – Meet James from Unissu
- 17 The Swedish PropTech ecosystem – brick by brick**
  - 17 PropTech startups and scaleups
  - 18 A snapshot on PropTech startups and scale-ups in Sweden
  - 20 The vibrant PropTech investment landscape
  - 22 The Swedish real estate market in a nutshell
  - 23 Ecosystem builders
    - 23 National PropTech associations and Nordic collaboration
    - 23 Ecosystem builders in Sweden
    - 24 National research and development programmes
  - 25 Stockholm: the heartbeat of Swedish entrepreneurship
    - 25 Incubators & accelerators in Stockholm
    - 26 Urban development projects that act as ecosystem builders
- 27 Future Outlook and Opportunities**



# Executive Summary

Property technology, often shortened to PropTech, is one of today's most exciting and fast-growing tech scenes. The catch-all term encompasses far more than technological innovation in the built environment sector. PropTech is a social movement that aims at its core to develop businesses and create better buildings and cities. Ultimately, PropTech impacts how we live by improving living conditions for people and the planet.

Sweden offers excellent business and investment opportunities, and Stockholm, its vibrant capital, is one of the leading European hotspots for entrepreneurship. Last year, Stockholm committed itself to becoming an 'impact unicorn factory', a breeding ground for innovative and sustainable startups that positively impact lives across the globe.

The City of Stockholm, and the Nordic countries more broadly, are leading the race to meet the United Nations' Sustainable Development Goals. We believe technology and cooperation will help us reach them even faster. PropTech is one of the most effective tools we have for creating genuine and lasting impact.

This guide will build your knowledge of Sweden's PropTech ecosystem – brick by brick. Insider stories and an informative analysis of the ecosystem structures provide a springboard for your own PropTech venture. Whether you're an investor seeking partners, or an entrepreneur looking for resources and clients, you'll find everything you need to lay the foundations for success.



# Why take note of PropTech in Stockholm?

## What is PropTech?

Under the term “**PropTech**” (an abbreviation of property technology) lies a myriad of different technological solutions and social movements in the real estate and construction sector. It overlaps with other similar terms and trends, such as FinTech (financial technology) or ConTech (construction technology). Let’s unpack what the term PropTech covers.

“**Property**” refers to (1) buildings: apartments, houses, shopping centers, offices, warehouses, schools, and many other types of buildings. Often the term is seen to also include (2) land and infrastructure in the built environment more broadly. Although properties are often thought to be simply brick and mortar, in reality, they are full of technological solutions developed at different times, and thus are complex technological systems. Also, properties often have a long **life cycle**, which includes planning, construction, use and maintenance, and eventually, demolition.

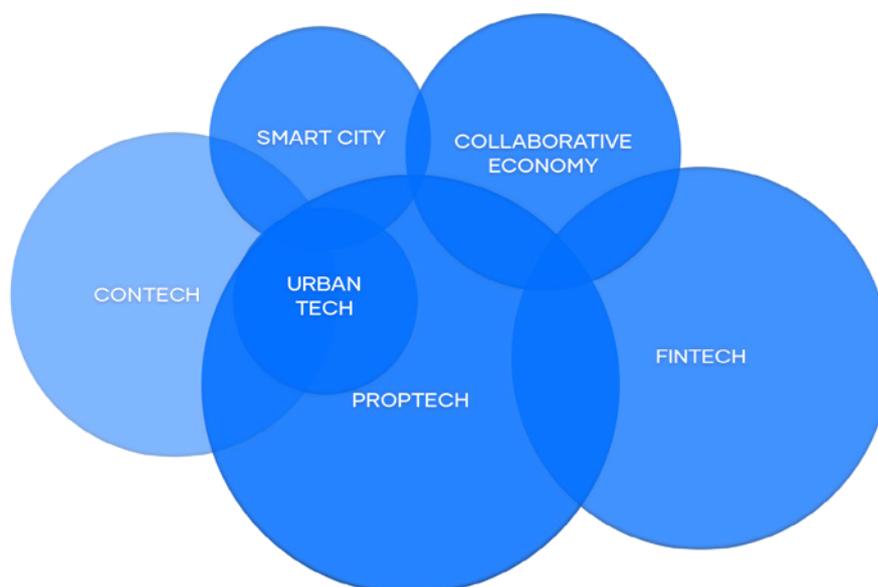
“**Technology**” refers to digital technologies and services that complement what is needed from properties at different stages of their life cycles. Let us clarify this with three examples.

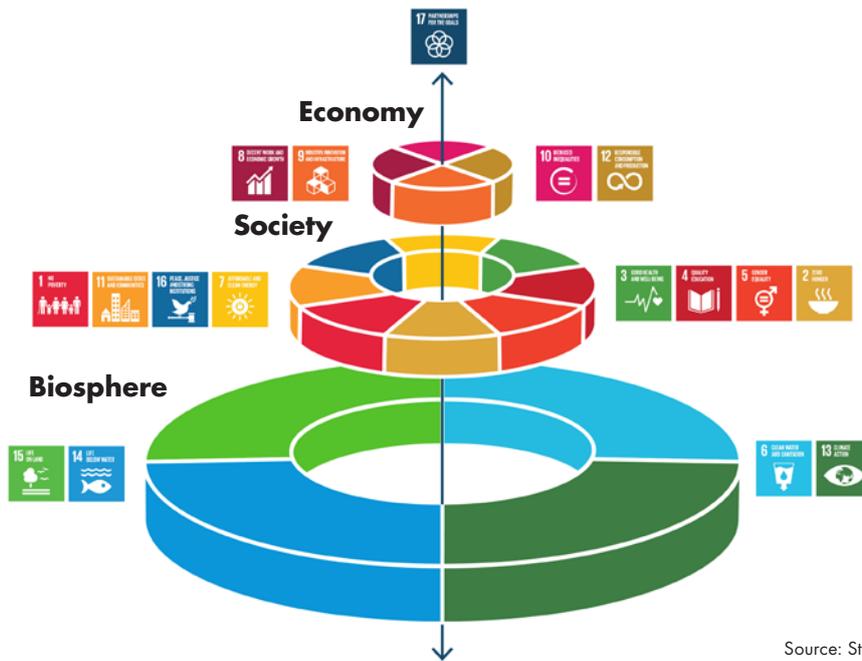
1. **Spotscale** produces high-resolution 3D models of your existing buildings so that you can inspect, analyze and work on them online with others from any location.
2. **Sally R** is a startup firm that uses technologies, such as artificial intelligence, to optimize energy consumption in buildings and to provide a healthy indoor air climate for building users.
3. **Avy Tmpl** connects tenants, landlords and various housing services by providing modern service and communication platforms (meet Avy Tmpl in section 2.1).

There are hundreds of technology companies such as these on the Swedish market<sup>1</sup>.

“PropTech” as a term denotes a broader phenomenon in the industry. It has become a social movement. At the movement’s core are the motivations to direct technology-driven innovation to develop businesses and create better buildings and cities; and more broadly, to raise living standards and protect the planet. Today, PropTech is one our generation’s most effective tools for implementing sustainable solutions.

## PropTech in Sweden and Stockholm: Laying the foundations for a better tomorrow





Source: Stockholm Resilience Centre

## How does PropTech accelerate and uphold sustainability?

Today's societies struggle with several simultaneous sustainability challenges, which the United Nations divides into 17 Sustainable Development Goal (SDG) categories. Many of these are closely related to the property sector. Therefore, the property sector needs to be involved in solving humanity's grand challenges.

The traditional property sector is often seen to lag behind in innovation compared to other industries. Because of this, there are many opportunities for new startups and investors. The industry is undergoing rapid transition where new digital technologies are reaching maturity for wide adoption<sup>2,3</sup>. Here, the PropTech movement has already demonstrated its ingenuity.

How does PropTech contribute to reaching the Sustainable Development Goals? It has much to offer; there are many PropTech solutions and their effects are multifaceted. Listed below are some of the most clear areas for application.

### Climate action Sustainable Development Goal 13



Several of the PropTech firms are optimizing resource flows in buildings and cities. This has direct implications for the fight against climate change. For example, according to estimates made by the World Green Building Council, buildings are responsible for almost 40% of global energy-related carbon emissions and 50% of all extracted materials<sup>4</sup>. Therefore, the fight against climate change – which acts as a “crisis multiplier” towards other SDGs<sup>5</sup> – requires profound changes in energy use in buildings.

### Good health and well-being Sustainable Development Goal 3



A large part of the PropTech movement focuses on improving the spaces around us. Clean air, safe environments, and smooth flow of people and goods are all products of PropTech-engineering. Many of these things are sometimes taken for granted, but in reality, a large part of humanity lives in unsafe environments. Amid the Covid-19 pandemic, the living environments became particularly important for everyone's health and well-being. The pandemic redefined the meaning of home, workplace, and other spaces in our lives. Homes were our shelters against infections, and measures were also taken to prevent infections in workplaces. As a result, the pandemic spurred several innovations in the PropTech movement.

1. Read more about the Swedish PropTech firms at: [www.PropTechsweden.org/PropTechmap](http://www.PropTechsweden.org/PropTechmap)
2. Vigen, O., Kadefors, A., & Eriksson, K. (2022). Digitalization, innovation capabilities and absorptive capacity in the Swedish real estate ecosystem. Facilities.
3. Vigen, O. (2022). Digitalization, sustainability, and ecosystems: An application of social network analysis to the real estate sector (Doctoral dissertation, KTH Royal Institute of Technology).
4. World Green Building Council. (2021). Annual report 2021. World Green Building Council publications.
5. United Nations; The Sustainable Development Goals Report 2022

## Clean water and sanitation Sustainable Development Goal 6



Human life depends on drinking water, sanitation and hygiene. Consuming clean water and other limited resources efficiently relies on the technology we have available.

Here, PropTech innovation plays an important role. For example, smart building sensors can detect leaks, and thus prevent damage and water loss. Another such example is smart showers and water faucets that reduce water consumption.

## Affordable and clean energy Sustainable Development Goal 7



Buildings and cities are big consumers of energy. Consequently, knowing how to build energy-efficient properties is essential. Here, PropTech innovations play a central

role. For example, using advanced data analytics to direct heat to the right buildings and rooms. In addition to optimizing energy use, houses and cities have become energy producers. Some examples include residential solar panels, small-scale wind turbines, microhydropower systems, solar water heaters and geothermal heat pumps. As the price of energy increases, these climate-friendly investments can prove very profitable.

## Industry, innovation and infrastructure Sustainable Development Goal 9



A functioning infrastructure is a precondition for human life. PropTech, a movement focusing on technology-driven innovation in the built environment

sector, is a key player in infrastructure construction. While infrastructure development is in different stages worldwide, what the countries have in common is that existing technology can be applied in infrastructure construction. For example, technologies developed by Swedish startups can be exported if there is sufficient demand and competence for it. Here, the PropTech movement still has work to do.

## Sustainable cities Sustainable Development Goal 11



As of today, more than half of the world's population lives in cities and urbanization is expected to continue. According to the United Nations<sup>6</sup>, cities account for more than 70% of global greenhouse gas emissions. It is thereby especially important to focus on the role of cities in climate action and in reaching other Sustainable Development Goals. Alongside working to meet ambitious environmental targets, the City of Stockholm aims to attract the most pioneering impact shapers to co-create solutions that address global challenges<sup>7</sup>.

The United Nations' Sustainable Development Goals are an urgent call to action. In 2015, all United Nations Member States agreed to "commit...to working tirelessly for the full implementation of this Agenda by 2030"<sup>8</sup>. Technology and cooperation are vital for achieving the SDGs. Change also creates opportunities for those who embrace it bravely.

## What does Stockholm have to offer?

According to industry analysts, Stockholm is one of the leading European hotspots in PropTech entrepreneurship and investment<sup>9,10</sup>. How does Sweden's relatively small capital continue to produce world-changing innovations, and why are more and more investors and entrepreneurs turning their eyes to Stockholm<sup>11</sup>?

Stockholm offers the perfect environment to start, run and scale a successful enterprise. The city has world-class infrastructure, relevant education and mentorships, innovation hubs, incubators and accelerators, access to venture capital, and strong networks for collaboration in the property sector. These resources enable the rapid development and growth of companies. Moreover, the drive to create change is part of the city and its inhabitants' DNA. This recipe has proven very successful. Stockholm has produced more unicorn startups per capita than any city after Silicon Valley.

Resources for growing businesses are important but more important is solving problems that matter – those outlined by the Sustainable Development Goals. Stockholm and the Nordic countries more broadly provide an ideal environment for solving these problems. According to the latest rankings, Finland ranks first, Denmark second, Sweden third and Norway fourth based on the overall score measuring progress towards achieving all 17 Sustainable Development Goals<sup>12</sup>.

Strict emission targets guide the activities in Sweden now and in the future<sup>13,14</sup>:

- By 2030, Sweden aims to have a fossil fuel-free transport sector and to have reduced its emissions of greenhouse gasses by 63% compared to 1990
- By 2040, the country aims to reduce its greenhouse gas emissions by 75%
- By 2045, Sweden will have zero net emissions of greenhouse gases
- After 2045, Sweden will achieve negative emissions

Furthermore, the City of Stockholm has made the following commitments<sup>15</sup>:

- Stockholm will be a fossil-free and climate positive city by 2040
- The City of Stockholm will be a fossil-free organization by 2030
- Stockholm is adapted to climate change
- Stockholm is a resource smart city
- Biodiversity flourishes in coherent ecosystems
- Stockholm is a city with clean air and low noise levels
- Stockholm is free of toxins

Meeting these targets is a challenge in itself, more so as Stockholm continues to boom. The county is expected to grow by 10% in the next six years, reaching three million inhabitants by 2045 – triple the population today. Consequently, there is a tremendous need for more housing. To accommodate the influx of people, an extra 140,000 homes are planned by 2030<sup>16</sup>.

Achieving the SDGs while maintaining growth requires innovation. Stockholm's startup scene strongly focuses on solving sustainability challenges experienced worldwide. As of April 2022, there are 240 impact startups in Stockholm, with their focuses spanning from solar cells to AI-driven education. And the investment figures attest to their success. Stockholm-based impact startups raised almost a billion euros in 2020, representing 18% of all the capital raised by purpose-driven enterprises in Europe that year. Collaboration is a cornerstone of the Stockholm mindset, and the Swedish Government, academia, the City of Stockholm, and its business community continuously work together to reach the SDGs and pave the way for others worldwide to meet them.

There is much work left to be done, and Stockholm is ready for the challenge. The Mayor of Stockholm, Anna König Jerlmyr, announced in early 2021 the ambition for Stockholm to become the "global leader for impact investing and startups." With its agility and vibrant ecosystem, energy and purpose-driven business culture, the city is primed and ready to generate meaningful change.

6. United Nations; The Sustainable Development Goals Report 2022

7. Read more on about Stockholm's plans from "Welcome to Stockholm – Home of Impact" -report, available at: [www.investstockholm.com/documents/157/Stockholm-home-of-impact.pdf](http://www.investstockholm.com/documents/157/Stockholm-home-of-impact.pdf)

8. Read more about UN Agenda 2030 here: <https://sdgs.un.org/2030agenda>

9. Read more at: [www.PropTechsweden.org/PropTechmap](http://www.PropTechsweden.org/PropTechmap)

10. Unissu, UniScore Report Q1 2022, available at: [www.PropTechsweden.org/blogs/PropTech-pulse/uniscore-sweden-q1.2022?hsLang=en](http://www.PropTechsweden.org/blogs/PropTech-pulse/uniscore-sweden-q1.2022?hsLang=en)

11. [www.bloomberg.com/news/articles/2021-12-16/venture-capital-record-makes-sweden-new-impact-hub-in-europe](http://www.bloomberg.com/news/articles/2021-12-16/venture-capital-record-makes-sweden-new-impact-hub-in-europe)

12. <https://dashboards.sdgindex.org/rankings>

13. The Swedish Environmental Protection Agency

14. [www.investstockholm.com/documents/157/Stockholm-home-of-impact.pdf](http://www.investstockholm.com/documents/157/Stockholm-home-of-impact.pdf)

15. The City of Stockholm Environment programme 2020–2023, available at:

[https://international.stockholm.se/globalassets/rappporter/environment-programme-2020-2023\\_ta.pdf](https://international.stockholm.se/globalassets/rappporter/environment-programme-2020-2023_ta.pdf)

16. Read more on about Stockholm's plans from "Welcome to Stockholm – Home of Impact" -report, available at:

[www.investstockholm.com/documents/157/Stockholm-home-of-impact.pdf](http://www.investstockholm.com/documents/157/Stockholm-home-of-impact.pdf)

# Insider stories from Sweden's PropTech ecosystem

What makes Sweden's PropTech ecosystem so successful?  
Let's hear it from the makers and creators themselves.

Meet startup founders, construction and real estate professionals, an investor, and an industry expert. Based on their experiences, they share valuable insights about the industry's future, and how Sweden's PropTech ecosystem is helping them achieve their goals.



## Founder insights – Joacim, Mikaela and Henrik from Avy-Tmpl

Avy was founded in 2018 by Joacim Gustafsson, who realized how technology could improve the customer service processes in the conservative real estate industry. With technology, he could provide hassle-free customer service and improve the profitability of the property owners. Joacim decided to start working on the rent payment process, which was still largely based on pdf-documents and postal services.

Mikaela Svefors, with a background in management consulting and retail, had seen many examples of great customer journeys and data-driven business models. She recognized that the apartment-related services on the market were still very focused on brick and mortar. Her new vision of services – in which tenant experience would be in focus – was taking shape. She quickly joined Avy, which became a forerunner in tenant experience technology in the Swedish market.

“When I met Joacim in 2019 I was very impressed with what he had achieved, having rolled out an initial payment solution on a noticeable real estate company in Sweden. There was so much potential with broadening the product, to make it a full-on tenant experience platform. With our combined experience and network in the industry, we felt straight away that this would be an extraordinary journey to embark on.”



**Mikaela Svefors** Co-founder of Avy

Over the years Avy met with almost every mid-to-large sized residential real estate company in Sweden. They learned a lot in every discussion, and through their experiences with new customers, further developed their platform.

Meanwhile, **Henrik Svanqvist**, after a 20-year career at Skanska in both Sweden and England, founded **Tmpl**. He realized that real estate owners could work more with municipalities, neighborhoods and tenants in order to create smart and sustainable homes and neighborhoods, and that technology could solve many of the conventional challenges related to cooperation. Tmpl quickly became the market-leading platform company in the public housing sector.

### Combining the leading tenant experience platform providers

In February 2022, Avy announced a merger agreement with Tmpl. The two companies had grown to be the market leaders in private and public housing segments, and together they formed the leading tenant experience platform in the Nordics. The deal has an estimated value of 300 MSEK.

### Why Stockholm?

We asked Mikaela about her experience of founding and growing a startup in Stockholm. She had a lot of positive things to say.

“Stockholm is sustainable, entrepreneurial and it values equality. This makes Stockholm an amazing hub for attracting talent. We have been so lucky to recruit talent from all over the world. Second, people in Stockholm are tech-savvy. For us, this provides a good fit between our product, our customers and the end-users, who are demanding a more modern and simpler service in their homes. Third, real estate players have educated themselves for a long time, and over the last couple of years, they have started to demand new open and efficient solutions. Today, I would say, the majority of all the serious real estate players are working with PropTech solutions! It is very interesting to see how the Swedish PropTech scene is maturing so fast.”

Today **Avy-Tmpl** employs more than 35 people and their solutions are being rolled out to more than 250,000 households across private and public housing in the Nordics. Their story is only just beginning as more services in the built environment sector are platformized.

## Real estate insights – Pär from Heimstaden

**Heimstaden** is a leading European residential real estate investor and manager. It acquires, develops, and manages properties with an ‘evergreen perspective’. Guided by its values and Scandinavian heritage, Heimstaden aims to create long-term value for stakeholders, and ‘Friendly Homes’ for its customers.

“ We have already seen FinTech and InsureTech take off in Stockholm and I believe PropTech is next.”

**Pär Wallin**

Head of IT and Digital,  
Heimstaden Sweden



### How does Heimstaden plan to benefit from new technologies and collaboration with PropTech firms?

The company prides itself on having a sustainable mindset, which goes beyond creating sustainable homes and neighborhoods. It also addresses society’s challenges like climate change, segregation, and housing shortages. A great enabler of this journey is property technology – explains **Pär Wallin**, Head of IT and Digital at Heimstaden Sweden.

“ We are looking to PropTech to help us solve challenges related to energy saving and reducing our carbon footprint. Basically anything that would create a more sustainable home or building through the use of technology is a focus area right now.”

Pär further explains that this means, for example, developing and implementing different kinds of connected sensors and gateways in the buildings. With such technologies, Heimstaden can help collect and analyze data, such as electricity or energy usage, and optimize and find savings.

Another area that Heimstaden is looking into is how technology can help to solve challenges with safety. For instance, installing surveillance cameras and analyzing footage. Another example is smart locks that can be opened with mobile apps. Smart locks can improve access control and increase efficiency as, for example, temporary keys for guests or service workers can be created and delivered with ease.

“ Creating a more secure building for the tenants is one of our main priorities. Together with sustainability, safety is something which is of great concern to our tenants.”

### What makes Sweden a good place for PropTech companies?

We asked Pär about his experiences of operating in Sweden’s PropTech ecosystem, and his expectations for the future. He also advised how a PropTech founder could contact Heimstaden for collaboration.

“ People in Sweden are, in my opinion, more tech-savvy than in other European countries. We also have many big tech companies located here. The infrastructure and the whole ecosystem supporting PropTech companies is in place, and the timing is right. We at Heimstaden are open to listening to everyone who has a PropTech idea. Even if it turns out not to be the right solution for our buildings, we are always keen to find out more about what is going on in the PropTech sector, and to help by introducing others who could benefit from collaboration. We want to help innovative startups to thrive here.”

## Investor insights – Daniel from Stronghold Invest

Stronghold Group was founded in 1994 and now manages some €65 billion worth of commercial real estate. The Group also invests more than €1 billion in new properties across Northern Europe annually. Today, Stronghold has approximately 2,200 employees across 40 offices and operates in nine countries.

“ We have all the pieces of the puzzle in place to create some great PropTech companies here.”

**Daniel Kraft**

Partner & Head of PropTech,  
Stronghold Invest.



### What is Stronghold Invest's investment strategy?

**Daniel Kraft**, Partner & Head of PropTech at Stronghold Invest, is focused on leveraging the Group's digital assets with the vision of creating and delivering the real estate services of tomorrow. Stronghold Invest, the investment arm of Stronghold Group, primarily looks for disruptive, scalable, and innovative business models and companies which create unique value for their clients and businesses in commercial real estate. Daniel is a key figure in the Nordic PropTech scene and is a proponent of the value this sector will create in Stockholm, as well as in the rest of the Nordic capitals.

“ Having done this for quite a while, I've met a couple of hundred companies in the PropTech space and have worked with some of our other companies in the portfolio on their digitalization strategies. We launched Datcha back in 1998 and divested that a couple of years ago. Our perhaps most well-known and largest asset today is Newsec, which is a full service property management company. Then we have NIAM, a Real Estate Private Equity Fund Company. We have also made quite a few direct investments in the PropTech space, such as Tession and Nordkap. We are trying to create more successes like Datcha in the coming years. We are super-keen on this space and have a long investment horizon.”

### Why is Stronghold Invest so keen on the PropTech scene and where do you see opportunities for new investments?

“ Having two core service companies in this space, we see that digitalization has significant potential to increase revenue, reduce cost, improve quality of service and customer experience, regardless of real estate segment. We are very much committed to this space. We are actively investing in the smart building space and tenant-related services. More mature segments are also interesting. There we see some consolidation and the possibilities to scale internationally. In the aftermath of the Covid-19 pandemic, other interesting examples are the future of the office, co-working and space-as-a-service. I think interesting questions to ask are: What kinds of services can we offer to make people want to be in the office and how to generate as much value per square meter as possible?”

### What makes Sweden and Stockholm a good place for PropTech companies?

“ We have a vibrant ecosystem here in Stockholm, in Sweden and in the Nordics in general. We have all the pieces of the puzzle in place to create some great PropTech companies. We have already seen significant tech companies, like Klarna and Spotify, come out of this region. What we see now is that PropTech is maturing and that better and better founders are finding their way into this space. That means that the quality of the PropTech companies founded here is getting much, much better. Also, Stockholm is good because it is fairly small; there is easy access to the right individuals. We have some really good venture capital firms and a growing group of business angels wanting to invest in this space. Finally, many successful tech companies have exited or IPO:ed and real estate values in Stockholm have increased a lot, which has generated a lot of wealth for the ecosystem. This increases the opportunities for startup companies.”

## Construction firm insights – Henrik from Skanska

Skanska is a global construction and development company with thousands of projects every year.

“ We have to speed things up. We need a revolution, not evolution, when it comes to the use of technology within real estate and construction”

**Henrik Ahnström**

Director of Innovation, Skanska  
Commercial Development Nordic



### What is Skanska's perspective on PropTech?

Skanska aims to build for a better society and aims to be a leader in sustainable solutions, quality, safety and ethics. The company has set ambitious goals to achieve these targets and it has identified PropTech as an essential component to speed things up.

In 2021, Skanska Commercial Development Nordic and PropTech Sweden launched a PropTech Championship. The winner, **Sally R**, was awarded an innovation contract with Skanska. Skanska and PropTech Sweden believe that there are great solutions provided within the PropTech community; however, a new platform is needed in order to identify the most relevant solutions through the noise. Henrik explains:

“ PropTech Championship is not just about giving out an award, but an actual innovation contract, so that these companies have platforms to be seen, to find their market fit and to understand the market dynamics within real estate and construction. We believe that in order to deliver on our promise to the market and society, we need to accelerate digitalization and innovation. Within the PropTech community there are agile and fast-growing companies with whom I do believe we can make impact and drive development within our focus areas: carbon neutrality, smart and connected buildings, as well as the future office.”

### What makes Sweden a good place for PropTech companies?

“ I think Sweden in general is pretty far ahead of other countries when it comes to technology and IT. There is a business climate and mindset which promotes and supports innovation. Recent startup success stories like Spotify and Klarna further build the momentum for the next generation of tech startups to build upon and be inspired by.”

### How does the industry contribute to solving issues related to sustainable development?

As a global actor, Skanska plays a particularly important role in promoting sustainable solutions. For PropTech firms, partnering with global actors may open enormous opportunities. Internationalization and scaling of technologies and businesses are conventional challenges in the fragmented sector, and scaling requires globally-operating organizations and good local practices. With a lot of cooperation and mutual problem solving, PropTech firms and large established actors can achieve great impact.

We asked Henrik for his views on how the industry may contribute to sustainable development.

“ When it comes to sustainability in our industry, real estate and construction, we focused for a long time on improving energy consumption in the operations of the buildings and became pretty good at that. In the last two years, we have come to the realization that we can make the most positive impact on the environment now by shifting our focus somewhat to how we construct new buildings and which materials we use. We are setting high targets for what we want to achieve – by 2045 we should be carbon neutral. So we have to speed things up. We need a revolution, not evolution, when it comes to the use of technology within real estate and construction. That means that we really need to embrace new technology, stop working in silos and embrace circular thinking and cooperation within our industry.”

## Expert insights – James from Unissu

We asked **James Dearsley**, a co-founder of PropTech procurement platform Unissu – and one of the globally most sought-after industry leaders in PropTech and digital transformation – for his insights on how the

PropTech movement has matured in recent years, and what we can expect from the future.



### James replies:

There has never been a better time to be involved in the digital transformation of the real estate industry. PropTech is a phrase many

of us are aware of, but as the definition I put together back in 2017 suggests, this is not really the best way of looking at it.

“ PropTech is one small part of the wider digital transformation of the property industry. It describes a movement driving a mentality change with the real estate industry and its consumers regarding technology-driven innovation in the data assembly, transaction, and design of buildings and cities.”

**Dearsley and Baum, 2017**

This is why I find this sector so fascinating, and why I feel so proud to be a part of it. We are impacting change in one of the largest asset classes in the world. It impacts all of us, whether we are in the industry or not. Our parents, our children, our friends are all impacted by our sector given we spend 70% of our time in a building of some sort.

It is my view that we are also at an inflection point. A time when our industry, perhaps for the first time, has a reason for a hyper growth phase.

Let us reflect on the history, before asking questions of what might happen.

Today there are nearly 10,000 PropTech companies that we have analyzed. Of these, approximately 10% are no longer active. There are more than 2,000 businesses in Europe with over 600 in the Nordics alone.

The startup ecosystem is naturally linked with funding; 2021 was a record year. Nearly \$19bn was invested in PropTech businesses (nearly \$190m in the Nordics). That is 17% higher than the previous record year in 2018. What is interesting, however, is the number of funding events actually happening. Three years ago there were nearly 1,500 funding events. In 2021, there were only 575.

This is a sure sign of a maturing industry, and 2022 will be an interesting year. I expect it to reverse a few trends. Firstly, I expect a number of new companies to emerge. In previous years the creation of new companies had slowed, but, because of (a) the pandemic and (b) the industry push to a more sustainable future, I expect a surge in new business models emerging.

To back up the increase in new companies, I also expect the funding landscape for 2022 to change. I expect there will be a higher number of funding events taking place. More of those will be early stage businesses as the VCs and private equity firms look for new business models to invest in.

Sweden is in a strong position to take advantage of these exciting times. It has an incredible PropTech Association, some great VC businesses to support and also a fascinating market that is really keen to export technology. I expect some really exciting times in 2022, and beyond.



# The Swedish PropTech ecosystem – brick by brick

Sweden is an excellent market to enter as a PropTech company or investor. It serves as a gateway to the Nordic markets; combined, Sweden, Norway, Denmark, Finland and Iceland have a population of over 27 million people. Furthermore, as the Nordic countries are digitalization- and sustainability-oriented markets, they are at the forefront of global PropTech development.

One of the factors contributing to Sweden's success has been its startup ecosystem. How different actors interact – with common goals, projects and networks – is of great importance for the success of individual companies. The exact value of social capital can be difficult to determine, but everyone within the ecosystem recognizes its importance.

This section introduces you to the Swedish PropTech ecosystem – to its actors and resources that are useful when planning a market entry. You'll get an overview of startups and scale-ups, real estate owners, ecosystem builders, incubators & accelerators, development projects, and governmental agencies. All this can help you start your PropTech venture in Sweden.

## PropTech startups and scale-ups

The PropTech ecosystem is formed by people and startups in their various stages, interacting as a system to grow and succeed. To better understand the PropTech landscape, we identified and mapped all PropTech startups and scale-ups in Sweden. We identified approximately 240 startups, and grouped them into categories by the type of product that the startup offers or a problem that they solve. The findings show which segments the companies are focused on.

The largest category, labeled 'Manage and operate', contains approximately 49% of the firms. These startups and scale-ups focus on the topics of Energy efficiency, Maintenance, Connected buildings, Access, Rental Management, Safety, Storage, Space-as-a-Service, Co-ownership and Short-term Rental Management.

This category includes also firms focusing on solutions related to IoT, Data, Analytics, and Artificial Intelligence.

The second largest category is 'Live and Work' comprising approximately 16% of the firms analyzed. The subcategories are Communication Platforms, Community Life, Office Management, Access, Co-living, Relocation Solutions, Co-working & Meeting rooms, and Mobility.

Approximately 12% of the firms belong to the category 'Market and Transactions', which has the subcategories of Real Estate Listing, Property Search, Real Estate Agency, 3D/VR, Deposit, Real Estate Tools, Data, and Property Development. This category includes companies that also operate in the FinTech space.

Additionally, about 14% of the firms fell into the 'Design and Building' category, which consists of firms focusing on Digital Twin/BIM, Equipment/Material, Site Management and 3D/VR.

Finally, approximately 9% operate in the 'Finance and Investment' space, which includes the topics of Investment, Loan, Financial Transactions, Blockchain, Crowdfunding, and Property Asset Management. This category also includes companies that operate in the FinTech space.

In addition, we analyzed the geographical distribution of PropTech activity in Sweden. We identified that the firms analyzed are spread over 40 cities which demonstrates that the whole of Sweden is involved in the PropTech movement. That said, The greater Stockholm region leads the way as the home of more than 70% of the firms. Other hotspots are Gothenburg (approx. 10%), and Malmö (approx. 5%).

Although the companies cover a wide range of services in the built environment, what they have in common is that they use new digital technologies in creative ways to solve problems that have long been known in the industry.

## A snapshot on PropTech startups and scale-ups in Sweden

Finance & Investment										
Blockchain										
Crowdfunding										
Financial Transactions										
Investment										
Loan										
Property Asset Management										

Design & Building										
3D/VR										
Digital Twin BIM										
Equipment Material										
Site Management										

Market & Transactions											
3D/VR											
Deposit											
Property Development											
Property Hunting											
Real Estate Agency											
Real Estate Listningen											
Real Estate Tool											

Please note that this illustration is designed to provide a snapshot of PropTech startup and scaleups in Sweden. Hence it not a comprehensive list of companies. Please contact Invest Stockholm for more details.



## The vibrant PropTech investment landscape

Funding is a vital element of a startup ecosystem. In Sweden, there are many seed investors, venture capitals, private equities, business angels, and privately- and governmentally-owned funds that have made investments in PropTech startups and scale-ups. Many of the investors operate internationally.

Investors' interest in PropTech firms is growing, which is reflected in the figures. Private equity investments increased by 35% in 2021 to a record 741 million USD, driven by increased adoption of technology in the real estate sector. Growing investor confidence saw

the average deal size of private equity investments in PropTech reach a record high of 25 million USD in 2021<sup>18</sup>.

Technologies that have received the most investments are related to EnergyTech, Internet of Things (IoT), Smart Home, Artificial Intelligence, Project Management, and Sustainability. EnergyTech clearly dominates as the most popular category. Dozens of PropTech firms offer approaches to monitor and optimize energy consumption, for example, by controlling water, heating or lighting systems.

### Let us introduce you to some of the investors:

#### PropTech investors

The following are a selection of investors focused on the property industry and actively looking for investment opportunities in PropTech.

In 2021, **Vasakronan**, one of the largest real estate owners in Sweden, and **blq Invest** launched **Hydda**, a technology group that accelerates digital transformation in the sector by investing in PropTech firms. **Peter Östman**, the founder of Hydda says: "All our initiatives share the same basic idea – to find technical and digital solutions that will contribute to more sustainable cities in the long run. This benefits everyone."

**Stronghold Invest** is another active investment company, with a long-term view and an entrepreneurial culture. **Daniel Kraft**, Partner & Head of PropTech at Stronghold Invest, featured in this guide's Insider Stories, says that

Stronghold Invest is always looking for the real estate services of tomorrow. To date, it has invested in 10+ PropTech firms, including firms such as Mestro, Tessin, Unissu and Avy Finans.

**PropTech Farm** mainly focuses on SaaS solutions, Data & AI, Smarter homes (IoT), Sustainable and Energy tech, and Transaction-related technologies within PropTech. It invests in founders and teams who develop innovative technologies and business models within PropTech and Real Estate. To date, PropTech Farm has over five PropTech firms in its portfolio, including Pigello, Propstreet and Pixery Media.

**SF Ventures** invests in founders with disruptive, tech-enabled products and platforms. It seeks solutions that reduce the industry's carbon footprint and improve net operating incomes. Currently, SF Ventures has made

over five investments to firms such as Homepal, Vinden and Myrspoven.

**Neptunia Invest** is a Swedish investment company within the Real Estate, Finance, Defense and Security Sectors. It combines the fast elements of entrepreneurship with long industrial experience of owning and leading companies. Neptunia Invest has invested in firms such as Slättö Förvaltning, SIBS, and Norban.

**Fairpoint Capital** is a B2B technology investment fund sprung out of the technology team of SEB Venture Capital, which today remains its main investor. Fairpoint Capital is an active investor that makes minority investments in early growth stage companies, i.e. late seed to B round funding. Initial investments are typically 10-40 mSEK. It has invested in Metry and Ingrid Cloud.

### Private general funds with interest in PropTech

The following private funds operate in several industries, and are interested in investing in PropTech firms.

**Summa Equity** was founded in 2016 by an experienced group of people with a long track record of investing in successful companies. They have invested, for example, in Metry.

**Norrskan VC** is a €123M fund investing in startups solving the world's biggest problems and building successful businesses. They have invested in ClimateView, among others.

**Inventure** has backed over 70 portfolio companies since 2005, and has €230M of assets under management. Among others, it was an early investor in Haltian.

**J12** is an industry-agnostic early-stage investor. It aims at breaking new ground by helping founders hands-on.

**Northzone** was founded in 1996, and has invested in over 130 companies, including Spotify, iZettle and Spacemaker.

**Atomico Sweden** partners with ambitious tech founders in Series A investments and beyond. Based in London and Sweden, it particularly focuses on the European market.

**EQT Ventures** is a multi-stage €566M VC fund. It typically invests in tech companies for

amounts between €3M and €75M, with a geographical focus on Europe and the US. Notable investments include Wolt and OriginBio.

**Monterro** is a hands-on growth investor targeting software companies in the Nordic region. Partners at Monterro always have a personal stake in each and every investment.

**Zenith Capital**, part of the The Zenith Group, currently has three streamlined investment strategies under the same roof: Venture Capital (start-up company), Growth (growth company) and Real Estate (real estate funds).

### Governmental general funds with interest in PropTech

**Industrifonden**, founded by the Swedish government in 1979, supports industrial development with venture capital investments. Industrifonden is one of the largest venture capital firms in the Nordics, with €680M in assets. It has made more than 1000 investments in its 40-year history.

**Almi Invest** is an independent, public sector venture capital company that bridges public

and private capital. It contributes to the functioning of the venture capital market throughout the country. Over the years, Almi Invest has made co-investments with over 1,000 business angels and institutional investors. Almi Invest is owned by the Swedish government through Almi Corporate Partners. It is part-financed by the EU, Almi Corporate Partners and regional organizations. The fund makes

about 50 new investments annually and manages about €295M in assets.

**Vinnova** is Sweden's innovation agency that helps to build Sweden's innovation capacity. Grants are given to innovative startup companies (e.g. xNormad and Bintel) who want to grow in Sweden and have an innovative business concept that meets international competition.

## The Swedish real estate market in brief

Real estate owners are an important stakeholder group in the PropTech ecosystem. In recent years, sustainable development and innovation have risen high on the property owners' agenda. Properties create the living environment for people and play a key role, among other purposes, in combating climate change. Furthermore, real estate owners act as gatekeepers – quite literally – in the real estate sector. Their procurement decisions determine which PropTech firms may flourish.

Property ownership in Sweden is fragmented, creating a challenge for the advancement of innovations in the sector. In Sweden, there are circa 135,000 apartment buildings, with approximately 2,388,000 apartments. Of these, about 40% are condominiums, and 60% are tenancies. 30% of all apartments are privately owned, and 30% are owned by municipal housing companies. Half of Sweden's population live in their own detached houses, 25% live in apartment buildings as tenants, and 15% live in condominiums<sup>17</sup>.

The tenant-owned associations (Bostadsföreningen) are the largest owner category of apartments in Sweden; they own and manage around 1,200,000 apartments, of which 100,000 are detached houses and over 1,100,000 are in apartment buildings. The fact that the 500 largest associations own about 181,000 apartments, which is only about 15% of the apartments in tenant-owned associations<sup>18</sup>, illustrates the fragmentation of the market. The second largest owner category is public housing organizations (allmännyttan) with about 760,000 apartments. About a third of the population in Sweden lives in a rental home. Around half of the rental housing is owned by a public housing company and half by a private property owner. When planning for housing, municipalities strive to maintain balance between number of rental apartments in relation to tenant-owned associations by imposing 50:50 ratio demands on real estate developers.

Although the ownership is fragmented, both the tenant-owned associations and public housing organizations have nationwide industry associations that are key players in the industry development.

A fragmented housing market is a challenge for PropTech startups, as direct sales costs can be high. Another challenge is that the housing association boards are often run by laypeople who work voluntarily, making it difficult for the PropTech firms to compete for their limited attention or to explain why the property owners would need their often complex products.

However, many companies in all property categories have large property portfolios, and their procurement activities are more concentrated and their budgets are larger. PropTech firms may also do business directly with the industry associations, such as Fastighetsägarna Service, which acts as a property management company for its tenant-owners. Such collaborations have proven to be successful for many PropTech companies. For example, a PropTech firm that can demonstrate and clarify advantages of technologies related to energy-saving or safety can be an excellent partner to industry associations, which then can more widely implement these technologies in the sector.

In the commercial property sector, the sales cycles are shorter. Here, the pandemic has been a turning point in the market, as commercial property owners have had to rethink their operations. We expect the commercial property sector to be the largest market for PropTech in the coming years. On the other hand, retail PropTech firms account for just 5-10% of the PropTech firms analyzed.

Overall, the Swedish real estate owners are open to new ideas and solutions, especially concerning sustainable development, which opens many possibilities for PropTech firms in Sweden.

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## Ecosystem builders

Ecosystem builders are organizations that look at the big picture. They identify gaps in PropTech development and find ways to create an environment for PropTech firms to thrive. Often the work is about bringing together various stakeholders. In the following, we will introduce you to the ecosystem builders in the Nordics, Sweden and Stockholm.

### National PropTech associations and Nordic collaboration

One of the ecosystem builders is PropTech Sweden<sup>19</sup> – the leading network for PropTech professionals in Sweden. Founded in 2019, PropTech Sweden is a membership association similar to many other national PropTech associations worldwide. In the Nordics, PropTech Finland<sup>20</sup>, PropTech Denmark<sup>21</sup>, and PropTech Norway<sup>22</sup> share the same agenda.

In short: “PropTech Sweden drives the digital transformation of the property industry by promoting engagement between PropTech and Property businesses, and creates an environment conducive for PropTech innovation.”

For this, PropTech Sweden:

1. Provides an ecosystem of support for PropTech businesses through partnerships with professional service providers.
2. Provides opportunities for engagement with property professionals and technology investors.
3. Represents the interests of the industry in regards to policy and legislation and industry-wide issues/challenges.
4. Promotes and supports the whole of Sweden as the best place to start or grow your property technology business.

Since 2019 PropTech Sweden has hosted a series of meetings and webinars that gather together entrepreneurs, investors, corporate innovation leads, scientists and activists to talk about the property industry and how PropTech can contribute to it. For example, in 2021, PropTech Sweden launched, together with the construction firm Skanska, a Europe-wide competition for innovative solutions.

**Nordic PropTech Initiative**<sup>23</sup> is a collaboration network dedicated to growing the PropTech community in the Nordic region. It regularly organizes small-scale meetups and helps to organize bigger events in the field. Nordic PropTech Initiative works in close collaboration with the national PropTech associations.

### Ecosystem builders in Sweden

Sweden’s innovation policy is based on a well-coordinated Triple Helix model of innovation, where academia, industry and the public sector work together to create innovations and solve societal challenges. Examples of these collaborations can be found in all industries, such as defense, automotive, ICT, and construction. The quality of the cooperation is one of the key reasons why Sweden often ranks as one of the world’s most innovative countries.

In addition to PropTech Sweden, there are other organizations that actively promote the PropTech agenda in Sweden. These include national research and development funding organizations, as well as other governmental agencies that help you to start your business in Sweden.

17. Fastighetsbranschen i korthet – Fastighetsägarna (fastighetsagarna.se)  
18. www.hittabrf.se/fakta.asp

19. www.PropTechsweden.org/  
20. https://PropTechfinland.org/  
21. www.PropTechdk.dk/

22. https://PropTechnorway.co/  
23. www.nordicPropTech.com/

## National research and development programmes

**The Smart Built Environment Programme**<sup>24</sup> is based on cooperation between Formas<sup>25</sup> (The Swedish Research Council for Sustainable Development), Vinnova<sup>26</sup> (Sweden's innovation agency) and the Swedish Energy Agency<sup>27</sup>.

Today, the built environment sector is Sweden's largest single sector and impacts the entire society, but it is currently a fragmented sector with a large number of stakeholders and processes. The purpose of the initiative is to create conditions for international competitiveness and sustainable solutions to global societal challenges. The Programme aims to take a holistic approach to the opportunities that digitalization can bring in the built environment sector, and to catalyze the dissemination of new opportunities and business models across the sector. For this, the Programme funds and coordinates research and development activities, and disseminates research findings in the sector.

**BIM Alliance Sweden**<sup>28</sup> is a nonprofit organization working for a better built environment by maintaining seamless information flows in the design, construction, and maintenance processes. Approximately 180 companies and organizations are members of BIM Alliance, representing real estate owners, architects, technical consultants, contractors, building material suppliers, and software companies. Operations are financed by members' contributions and the work of members who are actively involved in networks, projects, workshops, and seminars.

**Smart City Sweden**<sup>29</sup> is a governmental platform for exploring sustainable city solutions. The platform is open for local and international service providers to implement their strategies in Swedish cities. Everyone can access virtual rooms on the official website to learn more about each sustainable city solution or even book a visit to the city/site where the technology has been implemented.

## Agencies that help you to start in Sweden

An important component of a healthy ecosystem, that is often overlooked, is the governmental agencies that help establish a business. The following agencies and resources are at your service when you begin your PropTech adventure in Sweden:

**Almi:** owned by the Swedish government, Almi offers loan and advisory services.

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

**Business Sweden:** Business Sweden is jointly owned by the Swedish Government and Swedish industry. It helps Swedish companies grow global sales and international companies to invest and expand in Sweden.

**Invest Stockholm:** Invest Stockholm is the official investment promotion agency of Stockholm, owned by the City of Stockholm. We provide 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. We assist investors to identify relevant investment opportunities within the region.

**Live & Work in Stockholm:** step-by-step help for starting a business, getting funding, finding a home or an office, attracting and recruiting talent, and networking opportunities.

**Skatteverket:** one of the most important agencies is the Swedish Tax Agency. Skatteverket is the first point of contact when registering your entity.

**Verksam:** 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.

## Stockholm: the heartbeat of Swedish entrepreneurship

With companies such as Klarna and Spotify leading the way, Stockholm has become one of the hottest cities for start-ups. Sweden's capital is also the center for the country's PropTech development and business growth. The following section introduces you to incubators and accelerators in Stockholm, as well as construction projects that are a fusion of various actors in urban development and thus act as ecosystem builders.

### Incubators & accelerators in Stockholm

The City of Stockholm has a solid system to foster innovations in the region. Stockholm builds bridges between students, technologists, researchers, investors, mentors, and other actors in the ecosystem. The City assists startup programs, hubs, incubators and high-end accelerators.

Almost all universities in Stockholm – Royal Institute of Technology (KTH), Karolinska Institute (KI), Stockholm School of Economics (SSE), University of Stockholm, and University of Arts, Crafts and Design (Konstfack) – have their own incubator programs. KTH Innovation<sup>30</sup> and KI Innovation<sup>31</sup> are examples of such programs.

The city's many meeting hubs enable cross-pollination of ideas, which gives Stockholm its unique advantage in innovation. To nurture innovations into companies, the City of Stockholm has many technical labs and incubator programs: digital innovation house Epicenter<sup>32</sup>, co-working space Knackeriet<sup>33</sup>, incubator Norrsken<sup>34</sup>, co-working space Slottet, incubator SSE Business Lab<sup>35</sup>, startup community SUP46<sup>36</sup>, among many others.

STING<sup>37</sup> (Stockholm Innovation & Growth) is one of the most successful accelerators, with over 70% of its 230 startup participants remaining in business or able to sell their innovations to established competitors. This is almost unheard of when it comes to startups and is one reason STING ranks fourth among European accelerators. Another program is the School of Entrepreneurship's Affinity program<sup>38</sup>, which bridges the academic and entrepreneurial world, and functions as a regional accelerator.

Many of the technical researchers and IT companies also belong to regionally governed projects, such as Frontrunners of Innovation & Sustainability (funded by the EU), Stockholm IT Region and Kista Science City innovation cluster. The cluster in Kista is well known for being the home of the telecom giant Ericsson, but also hosts thousands of other firms from several industries. The cluster provides networking opportunities for small and medium-sized companies and cross-pollination of ideas between industries with an aim to establish new products and markets.

There are many similar but smaller development hubs in the Stockholm region. One example of a lively collaboration is Live-In Lab<sup>39</sup> at Royal Institute of Technology (KTH), which acts as a testbed for products and services in the construction and real estate sector. Another is the Viable Cities programme<sup>40</sup>, which is the largest research and innovation initiative taken in Sweden in the field of smart, sustainable cities.

24. [www.smartbuilt.se/](http://www.smartbuilt.se/)

25. <https://formas.se/>

26. [www.vinnova.se/en/](http://www.vinnova.se/en/)

27. [www.energimyndigheten.se/en/](http://www.energimyndigheten.se/en/)

28. [www.bimalliance.se/](http://www.bimalliance.se/)

29. <https://smarcitysweden.com/>

30. [www.kth.se/en/om/innovation/om/kontakta-kth-innovation-1.979212](http://www.kth.se/en/om/innovation/om/kontakta-kth-innovation-1.979212)

31. <https://karolinskainnovations.ki.se/en/>

32. <https://weareepicenter.com/stockholm>

33. <https://knackeriet.se/>

34. [www.norrsken.org/](http://www.norrsken.org/)

35. [www.hhs.se/en/outreach/sse-initiatives/sse-business-lab/](http://www.hhs.se/en/outreach/sse-initiatives/sse-business-lab/)

36. [www.sup46.com/](http://www.sup46.com/)

37. <https://sting.co/>

38. [www.sses.se/](http://www.sses.se/)

39. [www.liveinlab.kth.se/](http://www.liveinlab.kth.se/)

40. [www.kth.se/en/abe/samverkan/viable-cities-1.898888](http://www.kth.se/en/abe/samverkan/viable-cities-1.898888)

## Urban development projects that act as ecosystem builders

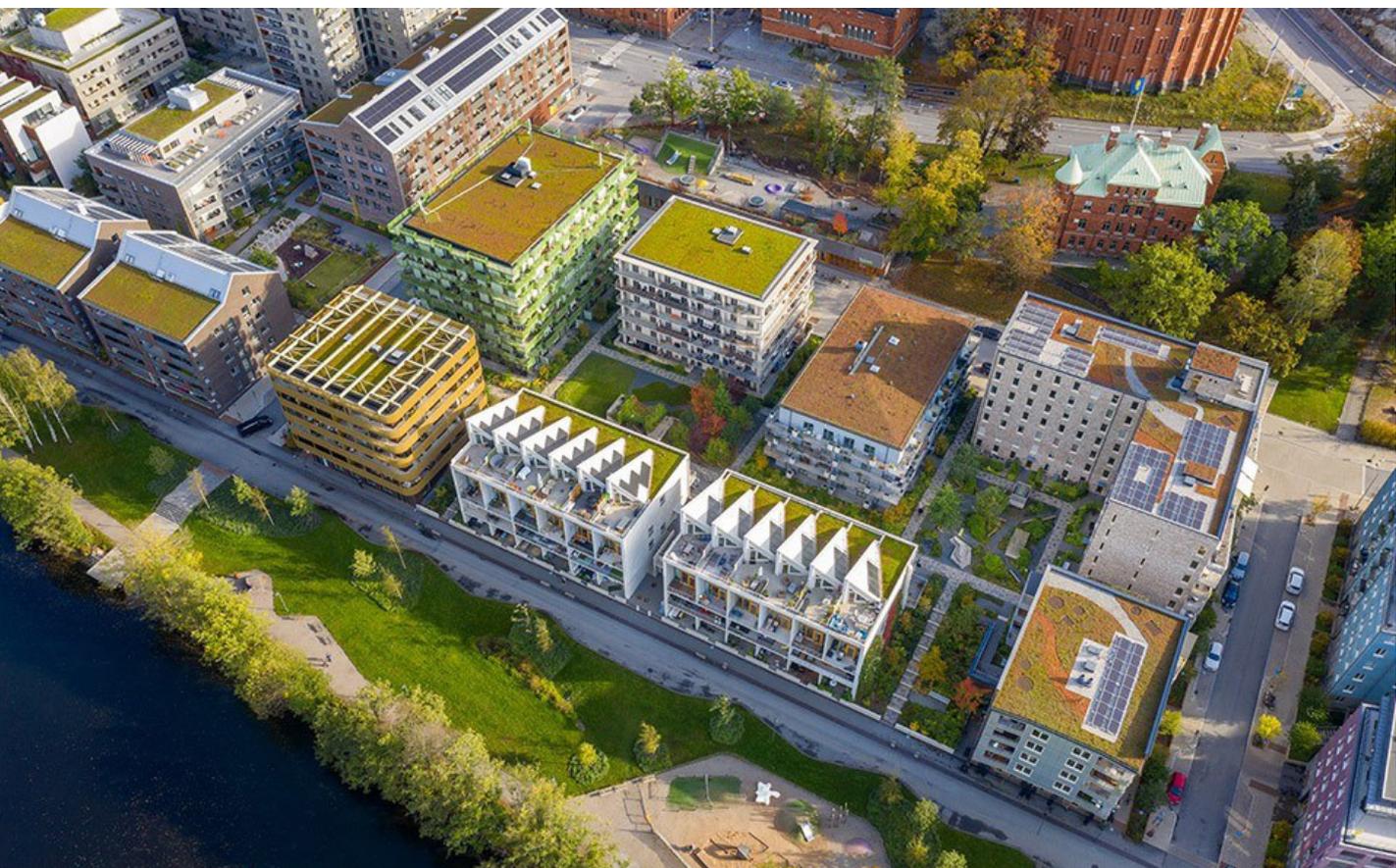
Constructing new buildings and city districts opens many possibilities for PropTech firms, as construction projects provide test environments for new technologies. Stockholm's rapid growth thus presents welcome opportunities for PropTech actors.

One of the projects is called RE: **Liljeholmen**<sup>41</sup>, which renews a city district just 15 minutes from the city center. The project totals 70,000 sqm of apartment, office, hotel, retail, service, culture and public meeting spaces. Construction is expected to begin in 2023 and be completed in 2029. As a public transport hub and a densely populated district, Liljeholmen is one of the fast-growing areas close to the city center.

Another city district development project, called **Norra Djurgårdsstaden**<sup>42</sup>, or **Royal Seaport** in Stockholm, is one of Europe's most extensive urban development areas with 12,000 new homes and 35,000 jobs.

To date, 3,000 of the 12,000 homes have been created. What's special about this project is its strict environmental requirements. Stockholm strives to achieve new standards in green urban development by, for example, creating shared facilities such as recycling stations, public transport, parks and recreation areas, and by using the latest technology.

Due to the rapid growth, several other notable projects are underway in Stockholm. **The Kloud Project** in Kista<sup>43</sup> refreshes an entire district with new residential areas, transport links, modern housing concepts, offices, parks, footpaths and roads. Additionally, **Stockholm Green Innovation District**<sup>44</sup> a collaborative project centered around the Årsta and Sickla areas, involving the City of Stockholm, Nacka municipality, large and small companies, civil society and research organizations such as the Royal Institute of Technology (KTH)<sup>45</sup>, IVL Swedish Environmental Research Institute<sup>46</sup> and RISE Research Institutes of Sweden<sup>47</sup>.



STOCKHOLM ROYAL SEAPORT PHOTO JANSIN & HAMMARLING

41. <https://reililjeholmen.se/home/>

42. <https://vaxer.stockholm/omraden/norra-djurgardsstaden/>

43. <https://thekloud.se/we-are-the-kloud/>

44. <https://stockholmgreeninnovationdistrict.se/>

45. [www.kth.se/en](http://www.kth.se/en)

46. [www.ivl.se/](http://www.ivl.se/)

47. [www.ri.se/en](http://www.ri.se/en)

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# Future Outlook and Opportunities

We believe that the future is bright for those who embrace it bravely. As **James Dearsley** put it: "We are at an inflection point. A time when our industry, perhaps for the first time, has a reason for a hyper-growth phase." But where are we going?

**This guide has pieced together the brief history of the PropTech movement and forecasts what is to come:**

- **First**, the Sustainable Development Goals direct the strong forces of innovation towards a more sustainable future. This sets up enormous incentives for entrepreneurship and investment.
- **Second**, PropTech is in a central position to achieve several of the SDGs, such as Climate Action, Good health and well-being, Clean water and sanitation, Affordable and clean energy, and Sustainable cities.
- **Third**, achieving the SDGs requires combined support for innovation – the whole ecosystem must collaborate and play its part. At this, the Nordic countries, and especially the Stockholm region, have proven to be among the best in the world.

The preconditions in Stockholm include its innovative culture, strong institutions, size, common innovation agenda and the tradition of cooperation, among many others – a recipe that is difficult to replicate.

But the great social challenges of the future are yet to be solved. With its ambitious goals and drive to achieve them, Stockholm strives to be a global leader in impact investing and startups.

**Join us in future-proofing societies with PropTech!**

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## PropTech Sweden

PropTech Sweden is the leading network for PropTech 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.

### Contact us



Follow PropTech Sweden on social media  
[hello@proptechsweden.org](mailto:hello@proptechsweden.org)  
[www.proptechsweden.org](http://www.proptechsweden.org)

## Invest Stockholm

Invest 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 will 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.

### Contact us



Follow @investstockholm on social media  
[invest@stockholm.se](mailto:invest@stockholm.se)  
[www.investstockholm.com](http://www.investstockholm.com)

### Invest Stockholm

P.O. Box 12240  
 SE-102 26 Stockholm, Sweden  
 Phone + 46 8 508 280 00  
[invest@stockholm.se](mailto:invest@stockholm.se)  
[investstockholm.com](http://investstockholm.com)