

Stockholm world's No1 for intellectual capital

Written by Johan Nylander

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Stockholm is the world's top city for intellectual capital and innovations, according to a new report by consulting firm PricewaterhouseCoopers.

In the overall ranking the Swedish capital climbed to 4th place in the prestigious Cities of Opportunity report, while three of the traditional “big four” rivals—London, Paris and Tokyo—dropped out of the top five. New York came in at number 1.

Stockholm is being describes as “a busy regional hub with a low-density lifestyle” with world leading competitiveness in a number of fields.

"Stockholm ranks first in intellectual capital and innovation; health, safety and security; and, remarkably, demographics and livability, which includes the thermal comfort variable that quantifies the idea that more temperate and consistent climates are more attractive", PricewaterhouseCoopers wrote in the report.

The report is an analysis of the trajectory of 26 cities, all capitals of finance, commerce and culture—and through their performance, seeks to open a window on what makes cities function best.

Intellectual capital and innovation is being described in the report as the ‘mindware’ that will build future cities and the engine of both social and economic development. Stockholm ranks first, by a significant margin.

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"Swedes are in the vanguard of thinking about this issue; and Sweden is in the forefront of embracing the policies needed to expand and reinforce its own intellectual capital", the report said. "What is striking is how thoroughly Stockholm commands the category".

Intellectual capital and innovation has the highest average positive correlation with every other indicator, the report said. Health, safety and security has the second highest.

However, Stockholm scored poorly in education. It's actually the city's worst ranking in the entire chart.

"This datapoint in itself causes us to pause", the report said. "If Stockholm—which ranks first in R&D expenditure, second in literacy and enrollment, and third in population with higher education—misses the top ten altogether in math and science, what does that tell us about the relative importance of that category as a whole in the creation of a dynamic, and dynamically innovative, society?"

Stockholm also moved from ninth to first this year in the category demographics and livability. The city, true to its reputation for environmental leadership, also scored highest in green space.

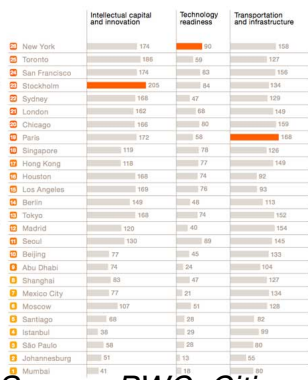
The study sourced data from the World Bank and the International Monetary Fund; National Statistics in the UK and the Census Bureau in the United States; and commercial data providers. The data were collected during the second and third quarters of 2010. In most cases, the data used refer to 2009 and 2010.

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How the cities rank



Source: PWC, Cities of Opportunity 2011