

Stockholm ranked among top business cities

Written by Johan Nylander

Monday, 24 October 2011 03:14 - Last Updated Monday, 24 October 2011 03:18

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A dynamic and growing ICT sector has helped Stockholm to become one of the top 15 cities in the world for doing business, according to respected business magazine, Fortune.

"The rise of mobile technology has helped make Stockholm (headquarters city for wireless-gear giant Ericsson) an increasingly hot business center," the magazine reported.

"Its Kista neighborhood, sometimes called "Wireless Valley", is populated by some 700 high-tech companies, including Intel, Motorola, Symantec and Oracle – all working on high-end products and services."

Fortune's survey took into account economic growth, innovation and comments from business executives about where they plan to open new offices and factories.

Stockholm University, the Royal Institute of Technology and Karolinska Institute were named the city's top universities.

Two Stockholm-based companies are listed in Fortune's annual list of the world's biggest companies, the Fortune Global 500: Energy company Vattenfall is ranked 322nd, and telecom giant Ericsson 339th.

US companies still dominate the list, although China's economic power is reflected by increasing prominence for its businesses.

Fortune concluded: "If you're doing business with the biggest companies in the world, you're not just spending time in New York, London, and Hong Kong."

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