

Fortune: 'Stockholm top place for startups'

Written by Johan Nylander

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With its high levels of innovation and business-friendly policies, Stockholm has been ranked as one of the world's best cities for startups.

Investors are constantly on the hunt for hotbeds of original thinking and new business creation in order to track down the hottest startups to place their money in.

One of those places is Stockholm, according to a ranking by Fortune magazine, which sought to locate the places that mix a potent combination of creativity and capitalism.

The Swedish capital is especially good for software, research and development and its business-friendly policies.

"Stockholm has already produced Spotify and SoundCloud, and with nearly 700 high-tech companies located in its Kista neighborhood (Sweden's "Wireless Valley") the world can expect more tech innovations," the magazine said.

"Intel, Symantec, and Oracle all have local offices, but lest you think Stockholm is studious and serious, please note that Angry Birds maker Rovio just opened a studio there."

It also highlighted the government's spending on R&D (3.6% of GDP) and the country's "world-class education system".

Fortune used data from the Global Innovation Index. It combined that with information used to compile the UN's World Intellectual Property Organization, in which Sweden had been ranked second. It then looked at the cities and communities within the top countries that were leading the charge on innovation.

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Northern European countries dominated the list.

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