



**INSIGHT
MAGAZINE**

POWERED BY **STUNS**

Stockholm Uppsala Life Science Cluster - Capital of life

Insight Machine: The Key to Data-Driven Decisions in Life Science

IN A WORLD where information is power, we proudly present STUNS Insight Machine – a groundbreaking database that revolutionizes how we understand and navigate the life science industry. This powerful platform is more than just a collection of data; it's a gateway to strategic insights and future opportunities.

Our industry is evolving rapidly, and staying informed is crucial. Insight Machine provides an in-depth view of the life science company landscape, enabling you to:

- 1 Make well-informed decisions based on current data**
- 2 Identify trends and patterns shaping the industry's development**
- 3 Discover new opportunities for collaboration and growth**

We firmly believe in the power of shared knowledge. That's why we've made Insight Machine open and accessible to everyone – whether you're an experienced industry veteran or a curious explorer. Our vision is to create a community where data serves as a common language for innovation and progress.

Insight Machine is continuously evolving. We are tirelessly working to integrate new data sources and enhance our analytical tools. Our goal is to provide you with the most comprehensive and actionable insights about our industry.

The report you're holding is living proof of Insight Machine's potential. Every insight, every analysis, and every conclusion is rooted in the rich data offered by our platform.



JOIN US in shaping the future of life science insights. Click or scan for in-depth data and dynamic charts.

TOGETHER, WE GROW STRONGER.

THE STOCKHOLM-UPPSALA LIFE SCIENCE CLUSTER: An Investment in the Future for all, at the heart of Sweden, a unique force is emerging – the Stockholm–Uppsala life science cluster. Here, we stand at the forefront of future health and well-being, where innovation and collaboration drive the development of life science.

Our collective effort is more than just a strategy; it is an investment in people’s lives and health. With over half of Sweden’s life science sector concentrated here, we are building a future where scientific breakthroughs can rapidly translate into better healthcare and new jobs.

The strength of our region lies in the breadth and quality of our resources. Five internationally recognized universities, several world-leading hospitals, strong and globally acknowledged authorities, and a vibrant business community create a unique foundation for progress. Our international airport also opens the door for global collaboration and exchange.

By uniting these forces in a common cluster, we accelerate development and strengthen our position on the global stage. This is about creating a future where all citizens can benefit from the opportunities that the life science sector offers.

Despite our impressive progress, we are convinced that this is only the beginning. With this initiative, we can achieve even more – create more jobs, improve healthcare, strengthen our research, and generate greater value for society as a whole.

The key figures in this report will serve as a tool to measure the success of our ambition and collective effort. They provide a solid foundation for evaluating and advancing our initiatives for a thriving life science sector in the region.

The Stockholm–Uppsala life science cluster is more than the sum of its parts. Together, we are building a future where science, innovation, and healthcare work hand in hand to create a better life for all. This is our promise to future generations.



AIDA HADŽIALIĆ
MAYOR OF METROPOLITAN
STOCKHOLM, REGION STOCKHOLM



HELENA PROOS
CHAIRMAN OF THE REGIONAL
EXECUTIVE BOARD, REGION UPPSALA

Developed in collaboration with:



The Stockholm–Uppsala region

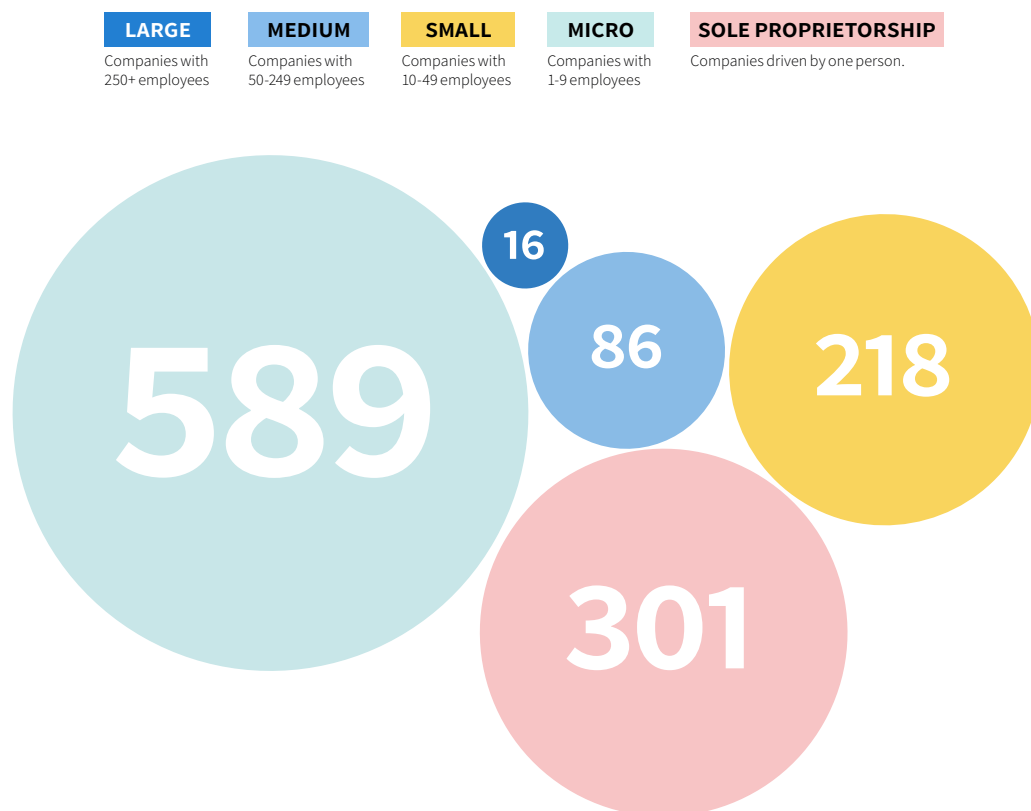
– A thriving life science ecosystem

THE STOCKHOLM–UPPSALA REGION is a dynamic and thriving cluster for all life science activities, recognized for its innovation, diverse company landscape, and strong growth trajectory. With over 1,500 registered companies, the region spans a wide spectrum of life science disciplines, from pharmaceuticals to biotechnology, medical technology, and diagnostics. However, when focusing on companies with active turnover – currently 1,209 – a clearer picture emerges of the region’s vibrant business landscape. The distribution of companies by size reveals a balance between large enterprises, medium firms, and a significant number of micro-enterprises and sole proprietorships that drive much of the region’s entrepreneurial activity.

The Stockholm–Uppsala life science cluster is characterized by steady growth, increasing employment, strong revenue generation, and fluctuating but impactful capital attraction. With a balanced mix of company sizes, and sectors such as Pharma, Biotech, Diagnostics and Medtech leading the way, the region continues to solidify its position as a global leader in life sciences. This report reflects the ongoing dynamism of the region, showcasing its ability to attract investment, foster innovation, and drive economic growth on the global stage. As a unified life science cluster, the Stockholm–Uppsala region fosters an ecosystem where businesses of all sizes collaborate, innovate, and push the boundaries of health solutions. This synergy strengthens the region’s standing as a key player both nationally and internationally, driving next-generation advancements that contribute to health and well-being across the globe.

Number of companies

by company size in Stockholm and Uppsala 2022



The data in this report is sourced from Insight Machine, utilizing sources such as Proff (business data), Ymner (public funding), and Eivora (private capital) to provide a comprehensive view of the region’s life science sector. It focuses on private companies with registered offices that have a turnover, based on registered addresses, which may differ from actual operational locations.

Variations may occur between different reports from Insight Machine due to different filters. Year-on-year data may not always be directly comparable as methodologies are updated. For deeper insights and the ability to apply your own filters, visit insightmachine.stuns.se.

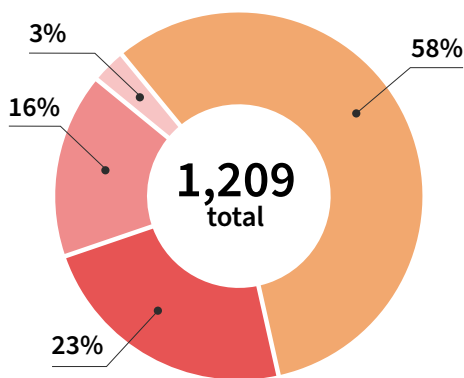
Life science in numbers

– The capital of innovation

The life science sector in the Stockholm–Uppsala region has grown steadily over the past five years, with a 16% increase in active companies from 2018 to 2022. Medtech dominates with 58% of the companies, followed by Pharma (23%), Biotech (16%), and Diagnostics (3%). Micro-enterprises, which make up 49% of businesses with turnover, have been key drivers of this growth. Additionally, sole proprietorships account for 25%, highlighting the strong entrepreneurial culture within the region.

While large and medium-sized companies are fewer in number – making up 1% and 7%, respectively – they still play a significant role, shaping the landscape through their influence and resources. Overall, with 61-62% of companies reporting profitability from 2018 to 2022, the region’s diverse mix of company sizes contributes to a robust financial foundation, reinforcing Stockholm–Uppsala’s position as a thriving cluster for life science innovation.

BIOTECH **DIAGNOSTICS** **MEDTECH** **PHARMA**

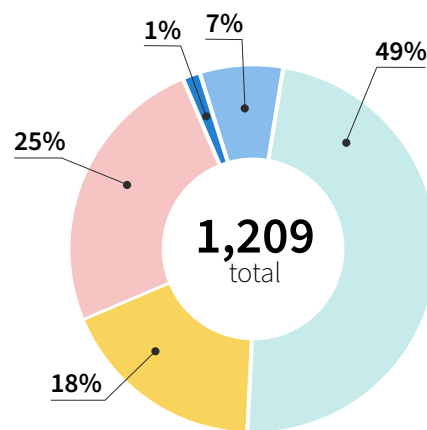


Number of companies

by category in Stockholm and Uppsala 2022

LARGE Companies with 250+ employees
MEDIUM Companies with 50-249 employees
SMALL Companies with 10-49 employees
MICRO Companies with 1-9 employees

SOLE PROPRIETORSHIP
 Companies driven by one person.



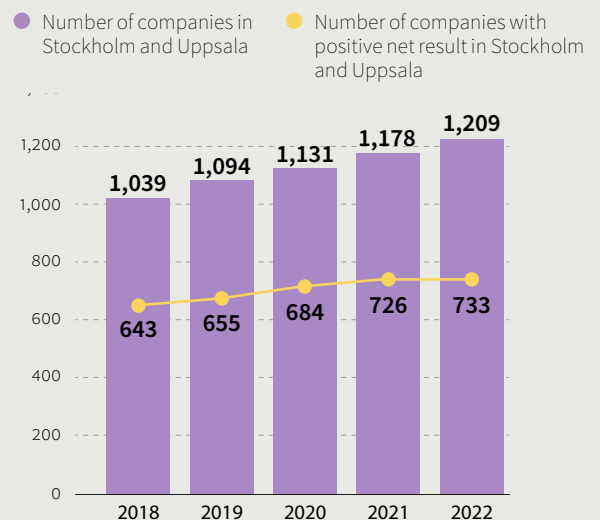
Number of companies

by company size in Stockholm and Uppsala 2022

“ The life science sector in the Stockholm–Uppsala region has seen remarkable growth, with a significant rise in active companies from 2018 to 2022, driven by a diverse array of businesses. However, despite this expansion, the dominance of micro-enterprises – comprising nearly half of the companies with turnover – raises concerns about the scale needed to sustain long-term impact. As large and medium-sized companies account for just 8%, their continued influence is vital to balancing the entrepreneurial vigor with the region’s global ambitions. ”



YLVA WILLIAMS
 CEO, STOCKHOLM SCIENCE CITY FOUNDATION



Revenue in focus

– Pharma powers revenue

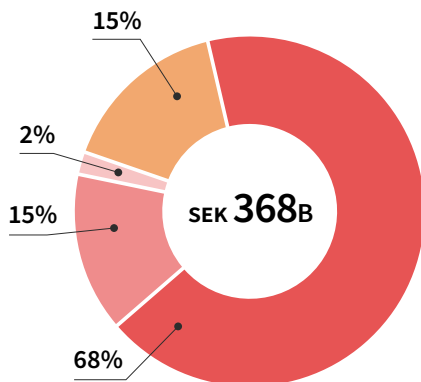
The Stockholm–Uppsala life science cluster has seen a remarkable 75% revenue growth from 209 BSEK in 2018 to 368 BSEK in 2022, underscoring its robust economic capacity and expanding impact across sectors. Pharma leads the way, accounting for 68% of total revenue in 2022, amounting to over 250 BSEK. Medtech follows at 15% (57 BSEK), with Biotech and Diagnostics contributing 15% and 2%, respectively.

Large companies generate the majority of revenue (67%), highlighting their significant role in the regional economy. Meanwhile, medium-sized companies add 17% to the total revenue, showcasing their growing influence. Despite their smaller scale, micro and small enterprises contribute 3% and 9% of the total revenue, respectively, reflecting the diversity of the business environment and the opportunities for innovation across all company sizes. When looking at revenue per employee, the Pharma sector stands out with 15,659 MSEK per employee, significantly outperforming other sectors such as Biotech (9,718 MSEK) and

Diagnostics (6,193 MSEK). This high revenue-per-employee ratio, particularly in Pharma, indicates strong productivity and a focus on high-value innovations.

The distribution of revenue by company size also reflects the varied landscape: large companies lead with 13,849 MSEK per employee, while medium, micro, and small firms trail at 7,197 MSEK, 6,628 MSEK, and 5,134 MSEK respectively. This gap suggests that larger companies have more established revenue streams, while smaller enterprises are still scaling up and focusing on niche areas of expertise.

With this robust economic performance across diverse life science sectors, the Stockholm–Uppsala region continues to solidify its position as a key cluster for life science innovation and growth, providing a fertile environment for both emerging and established players to thrive.



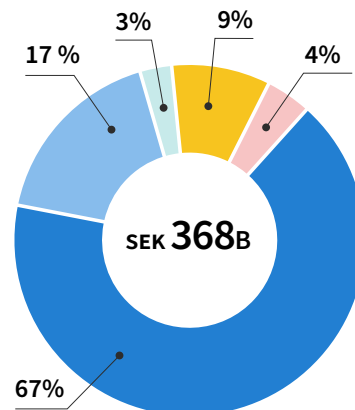
Total revenue

by category in Stockholm and Uppsala 2022



SOLE PROPRIETORSHIP

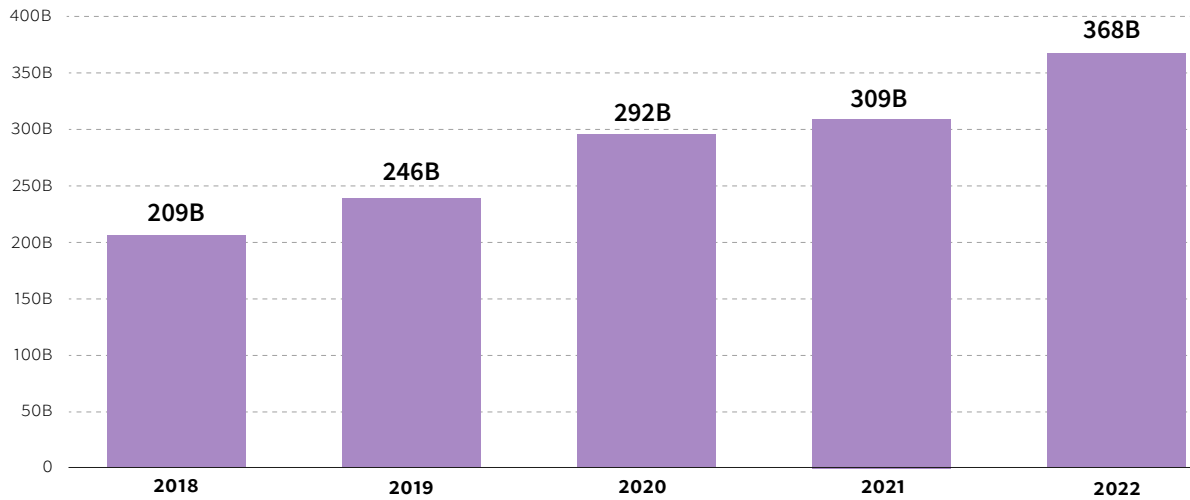
Companies driven by one person.



Total revenue

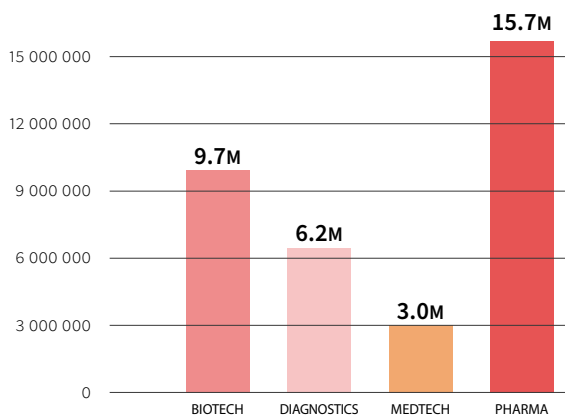
by company size in Stockholm and Uppsala 2022

Total revenue per year



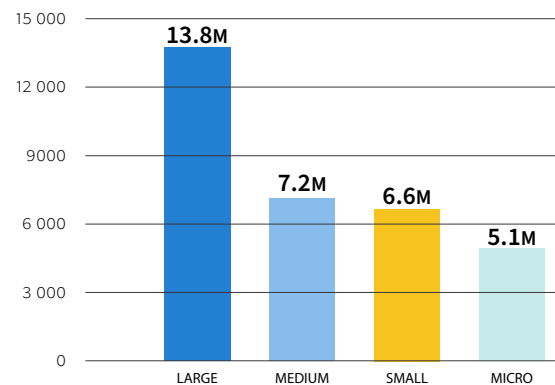
Turnover per employee

by category in Stockholm and Uppsala 2022



Turnover per employee

by company size in Stockholm and Uppsala 2022



“ The fact that the revenue level as well as other key measurables for the Stockholm–Uppsala life science cluster increases every year is extremely encouraging! This motivates us to keep on pursuing the goals of Region Stockholm’s life science strategy. The Programme Office plays a key role for the development, implementation and follow-up of the to date four action plans derived from the life science strategy. They address health data, precision medicine, clinical trials, and cooperation within the life sciences

community. The latter has led to the new initiative to jointly improve and promote the Stockholm–Uppsala Life Science Cluster. This initiative is an important step to boost key measurables even further. ”



PONTUS HOLM

HEAD OF PROGRAMME OFFICE FOR LIFE SCIENCE AND SMART SPECIALISATION, REGION STOCKHOLM

Voices from the local life science districts of the Stockholm–Uppsala cluster

The Capital of Life is a prominent cluster for life science, where research, companies, and government authorities collaborate to advance innovation and growth. The region spans from Hagastaden and Flemingsberg in Stockholm to Uppsala, forming a cohesive ecosystem that fosters cutting-edge research and commercial breakthroughs.

Flemingsberg

“ A major advantage of Campus Flemingsberg is the exceptional expertise of researchers and clinicians at the universities and hospital. At Campus Flemingsberg, one can receive support in various areas for their operations, and the unique infrastructures of Karolinska Institutet and Karolinska University Hospital are also available to companies. ”



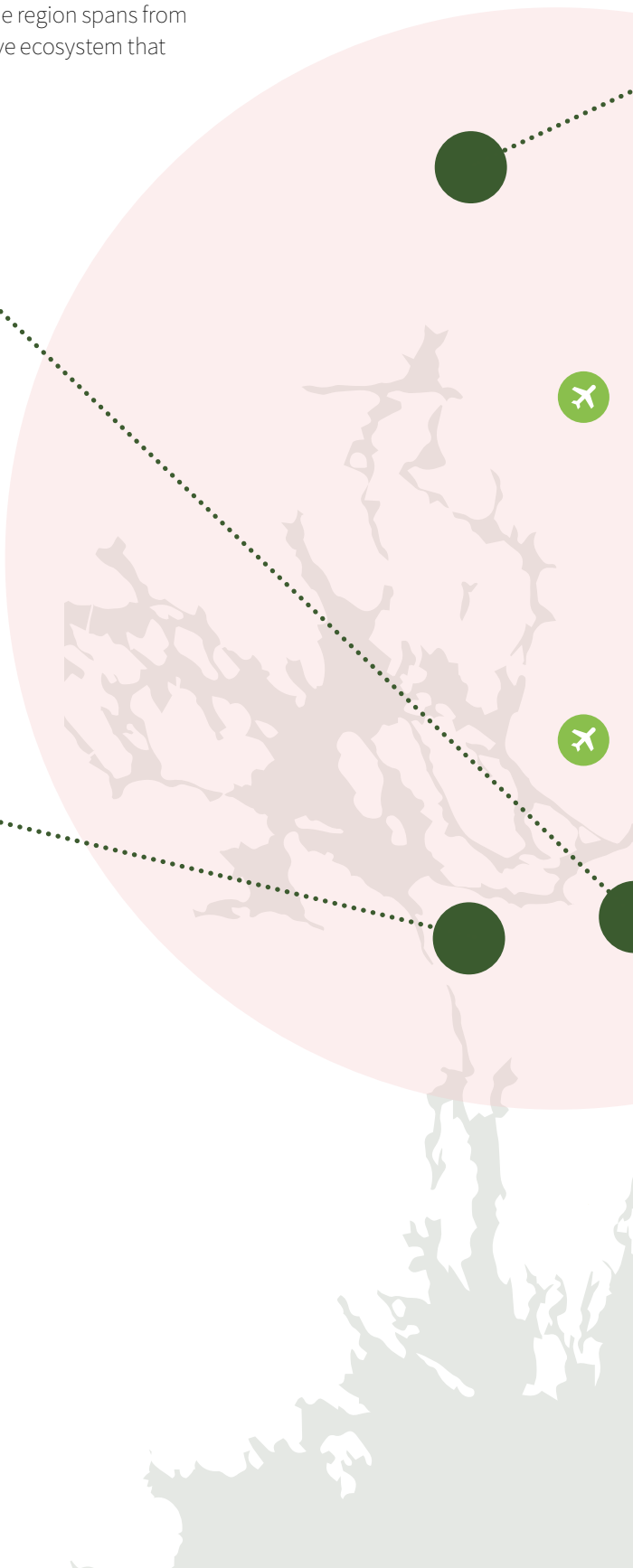
MATTI SÄLLBERG
PROFESSOR, THE DEPARTMENT OF LABORATORY
MEDICINE, KAROLINSKA INSTITUTET

Södertälje

“ Södertälje, home to AstraZeneca and Scania, plays a central role in Sweden’s global impact. Anocca, with 120+ employees, continues this legacy by developing transformative immunotherapies for patients without treatment alternatives. Södertälje’s connected infrastructure has enabled us to build a deep-tech platform and cGMP manufacturing facility, driving precision immunotherapies in hard-to-treat cancers. Our apprenticeship program, BioSTART, has successfully trained local talent for high-tech positions, and we look forward to growing alongside the Södertälje life science district and the Stockholm–Uppsala Life Science Cluster. ”



REAGAN JARVIS
CEO, ANOCCA



Uppsala

“ Industrial know-how and scientific excellence. That’s the pillars of the Uppsala branch of the Stockholm-Uppsala Life Science cluster. That and collaboration. Academic research performed more than a century ago and early co-operation with entrepreneurs and industrialist laid the foundation of today’s world-leading corporations and business community. The large enterprises, and the over a hundred SME:s and micro-enterprises – representing all sub-sectors of the life science industry – still operate in the same spirit of interaction and trust as the pioneers. ”



CHARLOTTE SKOTT

BUSINESS DIRECTOR, UPPSALA MUNICIPALITY,
CEO DESTINATION UPPSALA AB

Hagastaden

“ It is a strength for Elypta to be located in Hagastaden, where we can be part of an innovative and forward-thinking environment. Many stakeholders in the area also share our ambition to enhance healthcare’s ability to provide earlier and more precise treatment. ”



KARL BERGMAN

CEO, ELYPTA

In this region you will also find:

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AUTHORITIES AND INDUSTRY ORGANIZATIONS

Medical Products Agency, National Food Agency, Public Health Agency of Sweden, Swedish Research Council, The Swedish Agency for Economic and Regional Growth, Sweden’s Innovation Agency, Swedish Radiation Safety Authority, National Board of Health and Welfare, Swedish eHealth Agency, Swedish Agency for Health Technology Assessment and Assessment of Social Services., Health and Social Care Inspectorate, The dental and Pharmaceutical Benefits Agency, Lif – de forskande läkemedelsföretagen, SwedenBIO and Swedish Medtech.

5

UNIVERSITIES RELATED TO HEALTH, HEALTH CARE AND TECHNOLOGY

Karolinska Institute, KTH Royal Institute of Technology, Stockholm university, Uppsala University and Swedish University of Agricultural Sciences (SLU).

5

UNIVERSITY HOSPITALS

Karolinska University Hospital, St. Erik Eye Hospital, Uppsala University Hospital, National Veterinary Institute (SVA) and University Animal Hospital (UDS).

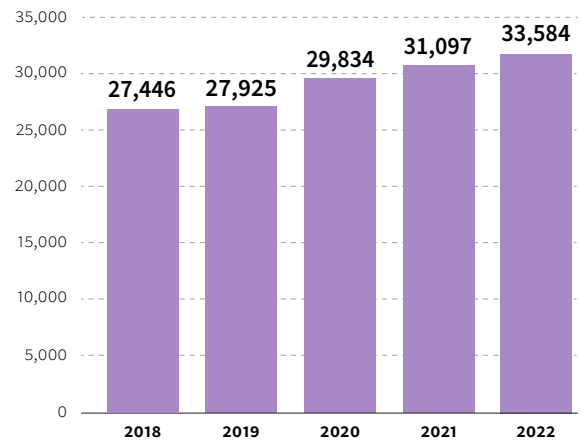
Life science in numbers

– A growing workforce shaping the future

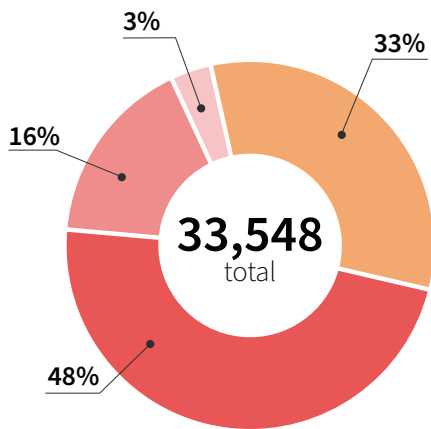
The region’s private life science sector employed 33,548 people in 2022, a 22% increase since 2018. The Pharma sector leads with 48% of total employment, followed by Medtech (32%), Biotech (16%), and Diagnostics (3%). Despite the dominance of large enterprises, which employ 53% of the workforce, medium-sized companies play a crucial role, accounting for 26%. Small and micro-enterprises, though smaller in size, employ 15% and 6%, respectively, underscoring the region’s ability to accommodate a variety of company sizes and specialties.

The consistent rise in employment over the past five years is a clear indicator of the region’s growing influence on the global stage, driven by collaboration across company sizes and specialties within life science.

Employees per year in Stockholm and Uppsala

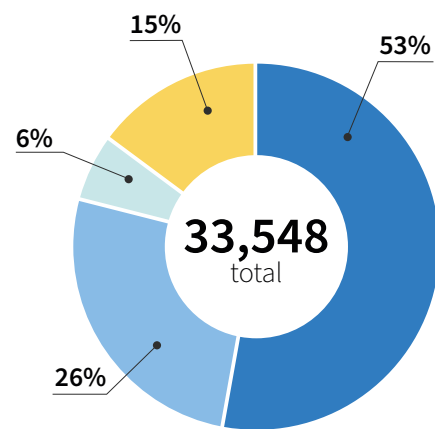


BIOTECH **DIAGNOSTICS** **MEDTECH** **PHARMA**



Number of employees
by category in Stockholm and Uppsala 2022

LARGE **MEDIUM** **SMALL** **MICRO**
Companies with 250+ employees Companies with 50-249 employees Companies with 10-49 employees Companies with 1-9 employees



Number of employees
by company size in Stockholm and Uppsala 2022

“ Uppsala’s life science growth reflects a deeper shift toward innovation-driven economies and serves as a model of sustainable regional development. Beyond employment numbers, the region’s ability to attract top talent and foster collaboration between academia, public sector, startups, and established firms sets it apart, cultivating an innovative ecosystem that balances local talent with global expertise, providing conditions for a steady flow of skilled professionals. ”



KIM SCHARAFINSKI
STRATEGIC REGIONAL SKILLS
SUPPLY MANAGER, REGION UPPSALA

Driving global impact

– Export powerhouse for life science innovation

Stockholm–Uppsala is one of Europe’s fastest growing and most competitive regions. Nearly 2.8 million people live here, with over 360,000 companies and a quarter of all jobs in the Swedish labor market. Half of all new jobs in the Swedish business sector are created here, and the region hosts leading companies, world-class research, and a dynamic business environment.

The life science industry has long played an important role in this growth engine of Sweden. The broad health sector is extensive, including both public and private healthcare, as well as researchers at universities and a large number of companies that work both directly and indirectly with health. The interaction between research at universities, healthcare, and innovative companies — sometimes called the triple helix – forms the foundation of the highly qualified life science sector.

The results of this interaction can be seen in new figures on exports and added value within the sector. For the capital region, a thriving life science sector means thousands of qualified jobs and substantial tax revenues. Due to its size, the sector is crucial for many other indus-

tries in the region. For every person employed in life science, an additional three jobs are created in the wider economy. Trade fairs, conferences, and international exchanges lead to hotel stays and restaurant visits. A market for specialized consultancy services is growing, new companies are starting or establishing themselves in the region, investments are being attracted, housing is being built, and the entire economy is expanding.

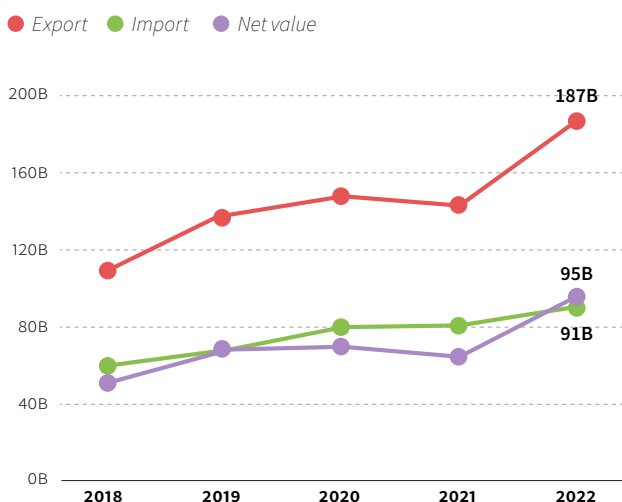
By contributing significant export revenues, highly qualified jobs in the industry, and tens of thousands of jobs in other sectors, the industry lays the foundation for an internationally competitive and attractive region. The success and well-being of the life science sector, therefore, affect all of us.



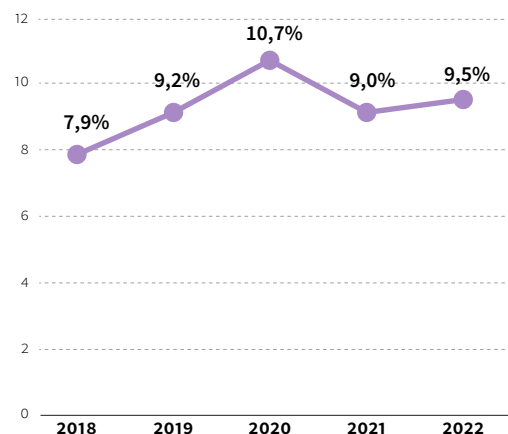
TOMAS STAVBOM
REGIONAL MANAGER
UPPSALA, THE STOCKHOLM
CHAMBER OF COMMERCE

95% of the export value from Sweden’s life science companies comes from companies registered in the capital region.

Exports, imports and net value
of the Swedish life science sector’s goods



Share of Sweden’s total goods export
generated by life science companies

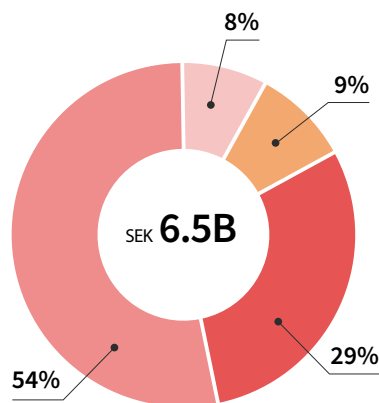


Source: Vinnova Report 2023:04. The figures for 2022 are preliminary.

Attracted capital

– Pivotal to company growth and development

BIOTECH **DIAGNOSTICS** **MEDTECH** **PHARMA**



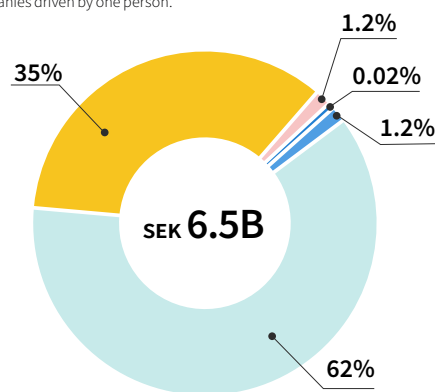
Attracted private capital

by category in Stockholm and Uppsala 2022

LARGE **MEDIUM** **SMALL** **MICRO**
 Companies with 250+ employees Companies with 50-249 employees Companies with 10-49 employees Companies with 1-9 employees

SOLE PROPRIETORSHIP

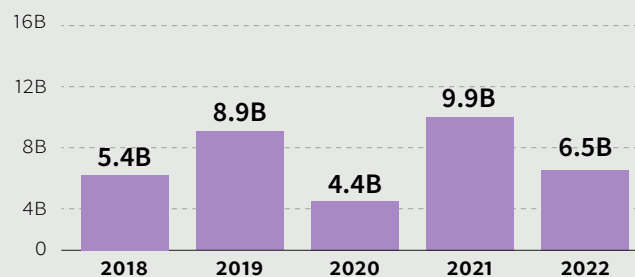
Companies driven by one person.



Attracted private capital

by company size in Stockholm and Uppsala 2022

Private capital per year



“ The biotech sector in the Uppsala–Stockholm region is thriving, characterized by a dynamic investment landscape that attracts both domestic and international capital. This region is home to a diverse array of biotech companies, from startups to established firms, focused on groundbreaking advancements in pharmaceuticals, diagnostics, and biologics.

Industrifonden look positively on investments in the regions biotech industry. It is fuelled by strong venture capital interest and strategic partnerships. Investors are increasingly drawn to areas such as personalized medicine, enabling technologies and therapeutics in general. The potential for high return on investments in these cutting-edge fields is appealing for biotech and deep tech investors.

Adding to this, the regions many historic success stories such as SOBI, Pharmacia, Olink, Phadia and Q-Med (to name but a few out of many) have also fostered generations of scientists and entrepreneurs that will play crucial parts in next generation of success-stories.

Moreover, the close collaboration between academic institutions, industry and other stakeholders accelerates the translation of research into viable products. Many biotech companies has benefitted from government grants and funding programs aimed at fostering innovation, which further strengthens their growth prospects.

Looking forward, the outlook for Sweden’s biotech companies remains robust. As global demand for advanced healthcare solutions continues to rise, the Stockholm–Uppsala region is well-positioned to capitalize on emerging trends, and we at Industrifonden look forward to remain a player in the continued investment landscape. ”



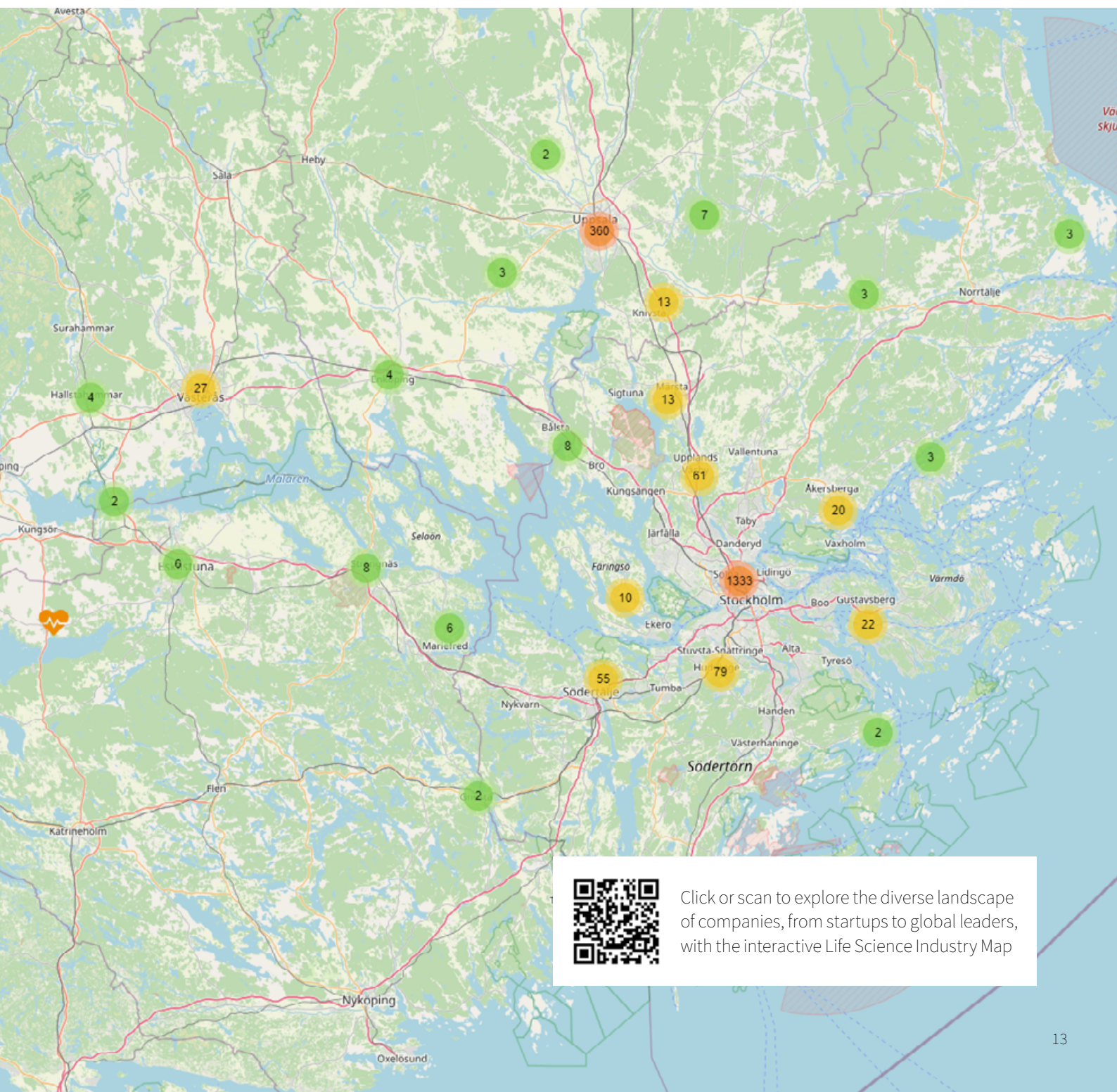
FREDRIK LEHMANN
 PHD AND MBA, VENTURE PARTNER,
 INDUSTRIFONDEN

The life science industry map

– Navigating the Stockholm-Uppsala clusters

In collaboration with Insight Machine, Stockholm Science City has developed an interactive map that highlights the diverse companies in the area. The map draws information from Insight Machine, ensuring regular updates to provide accurate and current data. Users can easily search for specific compa-

nies by name and utilize filters based on business categories such as Marketing & Sales, Manufacturing, and Research & Development. This invaluable resource facilitates networking, collaboration, and exploration of the rich expertise within the Stockholm-Uppsala life science ecosystem.



Click or scan to explore the diverse landscape of companies, from startups to global leaders, with the interactive Life Science Industry Map

Stockholm–Uppsala survey

–Exploring industry perspectives and key trends

The Stockholm–Uppsala life science cluster excels where it increasingly matters most: human capital. Whether it is in terms of access to research competence or to highly skilled employees – it is the quality of its people that provides the fuel to its cluster engine. But being strong is no reason to becoming complacent. Competition is intense – this is visible in other parts of the survey – and it clearly also extends to people. The region (and Sweden overall) need to have a clear strategy for educating, attracting, and retaining top level talent. Or as the banks tell you: ‘past performance is no guarantee of future returns’.

There are other areas in which the survey points more to opportunities than to current achievements. There is a culture of collaboration, but does it lead to enough actual joint activities?

The region has clear strengths in other areas, especially digital technologies, but despite its strong focus on medtech it is not obvious that this has become a distinctive competitive advantage for the region. If these “low hanging fruit” are harvested, it might also become easier to mobilize the risk capital that many hope to see flowing into the cluster in larger amounts.

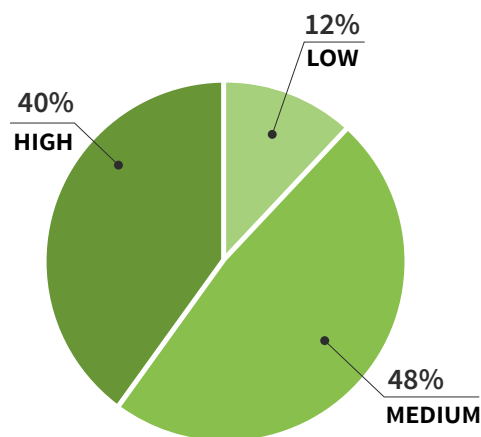


DR CHRISTIAN KETELS

SENIOR ADVISOR, HOUSE OF GOVERNANCE,
STOCKHOLM SCHOOL OF ECONOMICS,
VICE CHAIR, INNOVATION FUND DENMARK

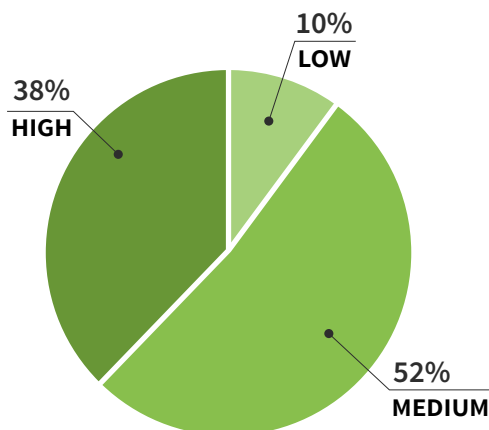
Access to personnel/expertise (international attractiveness for recruitment)

88% of companies rated access to personnel and expertise in the medium to high range, reflecting the region’s strong attractiveness for recruitment. While the international reputation of institutions like Karolinska Institutet and Uppsala University helps draw talent, 12% rated it as low, suggesting that some companies struggle with sourcing specialized expertise. Addressing this gap could enhance recruitment efforts and maintain the region’s competitive edge.



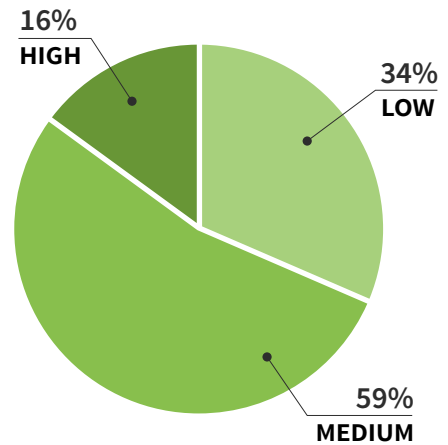
Access to research

90% of respondents are satisfied with research access, with the majority giving medium (52%) or high (38%) ratings. The region’s strong academic infrastructure is a clear advantage. However, fostering deeper research collaborations could further solidify the region’s position as a top destination for research-driven companies.



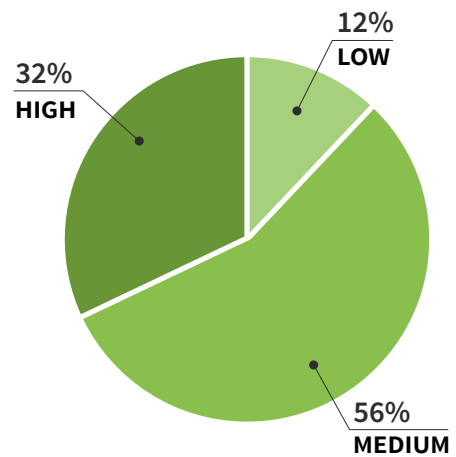
Access to venture capital

Only 16% of companies rated access to venture capital as high, while 34% gave low scores, highlighting a significant challenge. The lack of sufficient funding opportunities can limit growth and innovation, particularly for early-stage companies. Building stronger investor networks and providing targeted financial support could help bridge this gap.



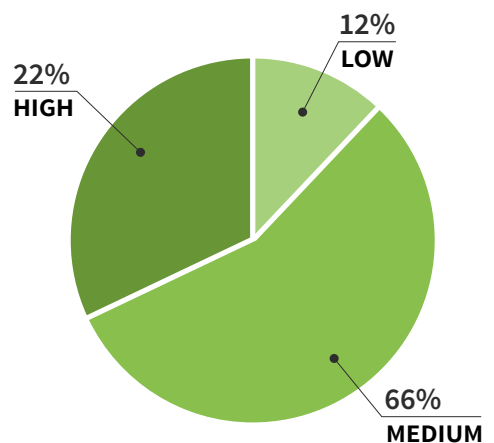
Collaborative culture

88% of companies rated the collaborative culture in the medium to high range, indicating a willingness to engage across sectors. The region's collaborative culture is a core strength, fostering innovation and joint ventures. Strengthening these ties could lead to even more cross-sector partnerships and impactful innovations.



Access to suppliers, service providers

88% of respondents rated access to suppliers and service providers as medium or high. A strong network of suppliers and service providers allows companies to operate efficiently. Ensuring the continued availability of high-quality services will be crucial to maintaining this competitive edge.



STUNS FOUNDERS

