



## Welcome to the Nordic Innovation Ecosystem newsletter #7

A few weeks ago IMD Singapore released its annual smart city index, ranking 109 urban areas according to their technological provisions within health, safety, mobility, activities, opportunities and governance. The Nordics did well: Helsinki ranked # 2, Oslo # 5, Copenhagen # 6 and Stockholm # 16 (up from # 25 in 2019). In this newsletter, we take a closer look at Nordic smart city initiatives and the organizations driving this development.

But first, why do the Nordic capitals rank so prominently on the smart city index? At first glance, the success may stem from the fact that Nordic stronghold technologies are extremely relevant and easily adaptable to smart city initiatives, e.g. water and waste management, efficient energy solutions, IoT and digitization.

However, the long Nordic tradition for community oriented approaches is probably more important, where universities, public authorities NGOs, and private enterprises all collaborate around a triple helix model of innovation. One classic example is the high prevalence of Living Lab-projects in the Nordics where entrepreneurs develop, test and implement new solutions in real life conditions provided by city municipalities, e.g. Energy Lab Nordhavn, DOLL; Space10, Hammarby Sjöstad, Futurebuilt, Powerhouse alliance. These projects provide an ideal breeding ground for startups and innovative solutions.

Also, the Nordic cities are increasingly working together to improve smart city initiatives, exchanging knowhow and sharing experiences. This spirit is reflected in the [Nordic Smart City Network](#), covering 20 Nordic cities (relevant contacts available on the website). For further information, see this [report by Nordic Innovation](#), on the shared practices that Nordic cities are using towards sustainable urban futures.

In addition, all the Nordic countries have strong and dedicated smart city hubs. [Smart City Sweden](#) is a great entry point for anyone wanting insights into the Swedish smart city ecosystem, including a database of 743 companies working within this field.








In Copenhagen, [BLOXHUB](#) is the main hub for urban development. Check their website for a complete overview of the 400 small and large companies, organisations, research institutions and public bodies, that comprise [the ecosystem](#).

In Finland, the Helsinki Business Hub has a particular focus on smart city development, as reflected in [their recent newsletter](#), that provides good insights into why Helsinki is second only to Singapore as the world's smartest city. Finally, Norway has been growing in prominence, with their main smart city hub, [Nordic Edge](#), hosting a regional webinar on the topic late September.

On a grander scale, the Nordic focus on smarter cities reflects a global movement towards a new and more sustainable urban paradigm. Earlier this year, Toyota launched the Woven City, a grand vision for building a green field city at the base of Mount Fuji, that will serve as a home for 2000 Toyota employees and a Living Lab for technologies like robotics, smart homes, and artificial intelligence. The city will be designed by Danish architect Bjarke Ingels - just another example of the many venues for collaboration between the Nordics and Japan.

Feel free to contact us for more information on Nordic Smart City initiatives. We can connect you to the right people.

## SHORT NEWS FROM THE NORDICS

-  FI Espoo-based Spacetechn startup ICEEYE [raises EUR 74 million](#) to grow its satellite constellation. The series C round was led by return investor True Ventures.
-  DK Danish robotics company, Shape Robotics, has signed [a distribution agreement](#) with Japanese KISSEI COMTECH, to provide Edtech solutions to primary schools.
-  SE A Swedish Marinetechn consortium consisting of KTH Royal Institute of Technology, maritime consultancy SSPA, and lead by ship designers Wallenius Marine have developed a [wind powered car carrier](#) with space for 7,000 vehicles with a 90% reduction of emissions.
-  DK The drone platform for testing and measuring satellite communication connectivity made by [QuadSAT](#) announced EUR 2 million in their last fundraising round.
-  NO [CrayoNano](#) has raised almost EUR 12 million for their UV LED technology [that kills bacteria and viruses](#).
-  SE The electric aircraft maker, [Heart Aerospace](#) has demoed its new battery technology for their [19-seater electric planes](#).
-  NO [ONNA](#), the vertical farming company raised EUR 4.6 million from [Altitude Capital and others](#).

## INTERVIEW WITH STARTUP NORWAY

**How does your organisation support the Nordic ecosystem?** Startup Norway supports the Nordic ecosystem primarily with events, workshops and content. I am responsible for the yearly event in June, called Startup Extreme. An exclusive invite only event for Nordic and International investors and founders, to come introduce themselves to the Norwegian ecosystem. It is an alternative type of tech summit, where leading investors and founders come to the outdoor adventure capital of Norway, Voss. The participants network while doing outdoor extreme sport activities together such as sky-diving, white water rafting, and other outdoor activities.

**Why is the Japanese innovation ecosystem and market interesting for the Nordics?** Japanese has always had an affinity for Nordic culture, consumer brands and products. For some years we have observed a rising trend of promising Nordic smaller consumer brands tapping into the Japanese market with success, such as the Norwegian coffee brand Fuglen. In parallel, the Japanese are showing more interest in Nordic tech companies, as more investments are flowing to the region's startups and entering the Japanese market. The Nordic ecosystem should prioritize to proactively approach and create more awareness about the Japanese ecosystem. There are already Nordic startups operating in Japan and we are only seeing the tip of the iceberg, as more globally recognized Nordic startups, such as Wolt enters the Japanese market, more will follow suit.

**What are the main barriers for Nordic tech companies and investors to enter the Japanese market?** Having a good accountant and lawyer when entering the Japanese market is one of the biggest structural barriers. When it comes to language and culture, my perception is that it is good to stay true to your own culture. While companies adapt their products locally when expanding to new markets, the Nordic brand thrives on the curiosity and interest of the Japanese. Therefore, the Nordic companies should also remember that this is part of their product, when they are offering it to Japanese customers or partners.

**What type of Japanese, companies and investors would you like to reach out to?** Connecting Japanese and Nordic investors is something I am quite interested in moving forward with, as I have experienced a gradual interest from Nordic investors. Additionally, it would be interesting to make a pop-up Startup Extreme event in Japan, so it would be great to connect with Japanese ecosystem community builders, local governments and prefectural decision makers.



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## BULLETIN BOARD

**JOB OPENING** Silicon Valley-founded [Pie Systems](#) is searching for a [Senior Business Developer](#) to join their new team in Japan. Pie Systems is a fully digital end-to-end VAT refund system, whose HQ is located in Copenhagen at the moment.

**EVENT** 19-21 October, [Arctic 15](#) - A Finnish-based, internationally focused match-making event for startups, investors, corporates, media and influencers.

20 October, [Nordea Investor Speed Dating 2020](#) - a matchmaking event bringing together investors and high growth, early stage companies.

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### INNOVATION LAB ASIA

Innovation Lab Asia is a project collaboration between Asia House and TechBBQ funded by the Danish Industry Foundation.

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