



INSIGHT MAGAZINE

POWERED BY STUNS

The latest scales of
**Uppsala's Life
science sector**



FOR STRATEGIC and generally well-informed decisions, it's fantastic to have access to good data. Our Insight machine gives us this ability, and since we collaborate with others who want the same thing and help us validate the data, we now have access to the entire Swedish business population within life science.

And then you have the same access!

Because we really want everyone to have the same opportunity to understand, enrich themselves, and suggest how we can collectively develop this source. You can access it via our website.

So, what do we see in our data?

Well, it's no exaggeration to say that life science is a Swedish strength - and Uppsala is exceptionally strong. On a systems level, more companies are being created, they are hiring more people and having a higher turnover, as well as attracting additional capital. All of this is an upward trend and a positive momentum.

Of course, there are significant forces challenging the smaller systems. We have barely ridden out a comprehensive pandemic, experienced war in nearby areas,

high energy prices, and hopefully, we are on our way out of high inflation that has made it difficult for our actors to find investments for their continued growth. But with strong systems, we create a good buffering effect, and the figures in this report support that our engine is working.

If you see something that we don't - do not hesitate to get in touch. We always want to improve. Thank you.



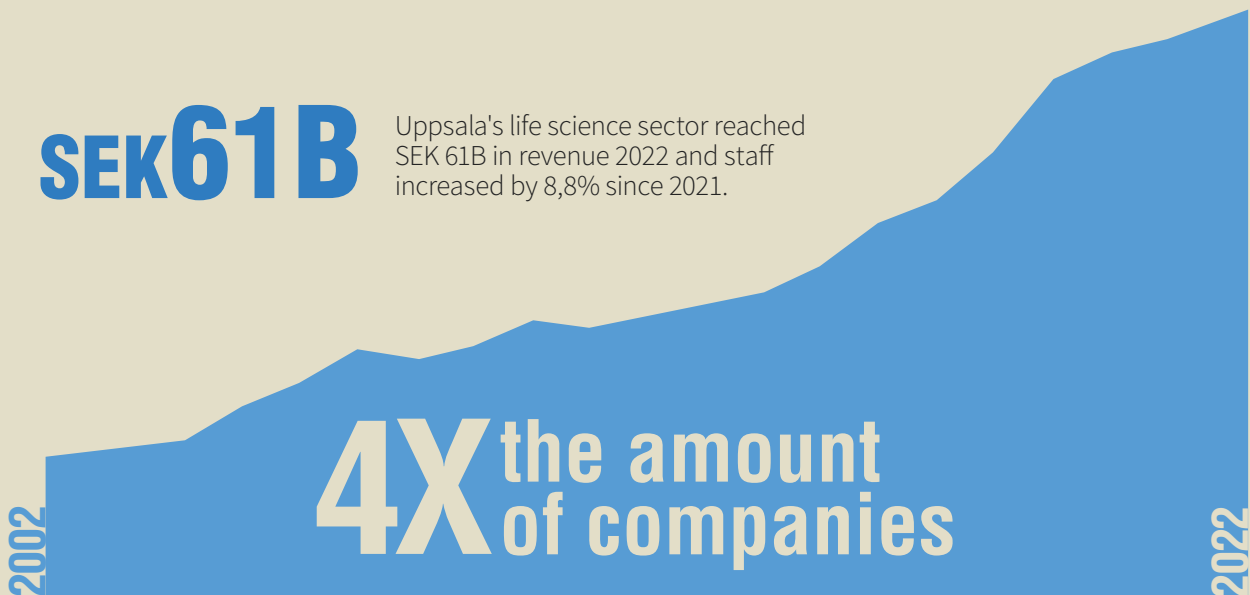
BJÖRN ARVIDSSON
MANAGING DIRECTOR
STUNS LIFE SCIENCE



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

SEK 61 B

Uppsala's life science sector reached SEK 61B in revenue 2022 and staff increased by 8,8% since 2021.



Life science in numbers – Size and population

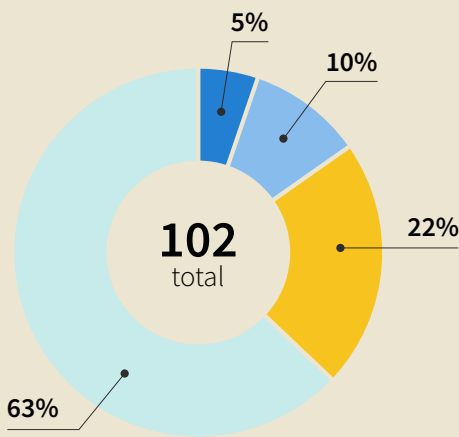
Uppsala's significance in Sweden's life science sector is underscored by its thriving cluster of companies, representing a substantial 7.4% of the nation's total life science entities. Notably robust, Uppsala's presence extends further with its life science professionals constituting around 14% of Sweden's workforce in the sector. What truly sets Uppsala apart is its impactful role, highlighted by a mere 2% share of the country's total population. This unique

concentration emphasizes Uppsala's outsized influence on the nation's life science landscape.

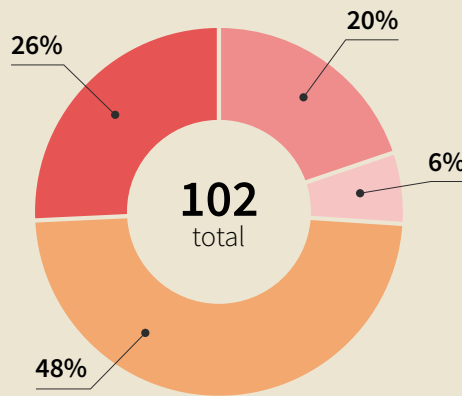
Delve into the graphical exploration of Uppsala's pivotal role in driving innovation and growth within Sweden's flourishing life science community.

LARGE Companies with 250+ employees
MEDIUM Companies with 51-250 employees
SMALL Companies with 11-50 employees
MICRO Companies with 2-10 employees

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

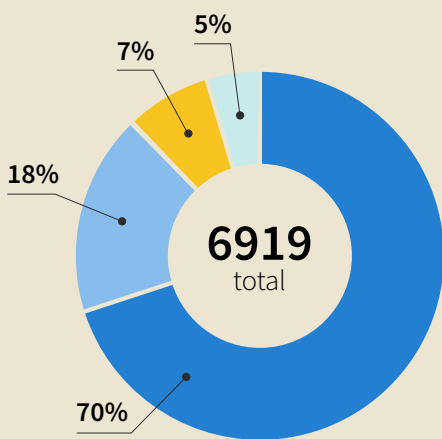


Number of companies
by company size in Uppsala 2022

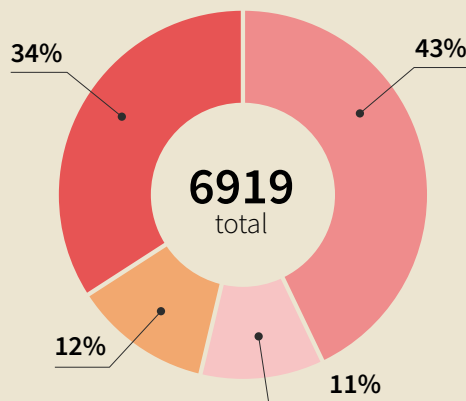


Number of companies
by category in Uppsala 2022

Uppsala's businesses represent
7.4%
of Sweden's total life science companies.



Number of employees
by company size in Uppsala 2022



Number of employees
by category in Uppsala 2022

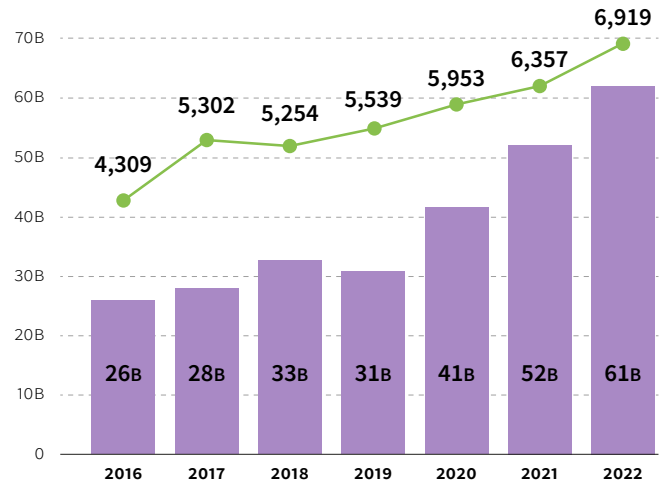
Uppsala's life science professionals constitute approximately
14%
of Sweden's life science workforce.

Revenue – Sectors:

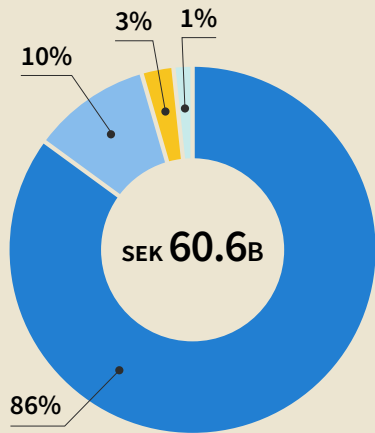
Strong biotech tools and supplies sector drives the revenue stream.

Uppsala’s life science sector has demonstrated substantial growth from 2016 to 2022, marked by a noteworthy 131% increase in revenue and a solid 60% uptick in employee count. This growth underscores Uppsala’s significant role, contributing approximately 14% to Sweden’s private life science sector revenue. The biotech sector leads with an impressive turnover per employee of around 14 million SEK, while large companies exhibit financial strength with a turnover per employee of around 10.7 million SEK. This snapshot emphasizes Uppsala’s standing in the national arena and recognizes the influential contributions of biotech and large companies to the city’s flourishing life science industry.

● Number of employees Uppsala ● Total revenue Uppsala

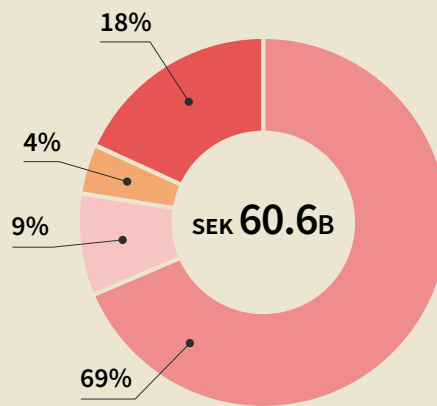


LARGE Companies with 250+ employees
MEDIUM Companies with 51-250 employees
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MICRO Companies with 2-10 employees



Total revenue
by company size in Uppsala 2022

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

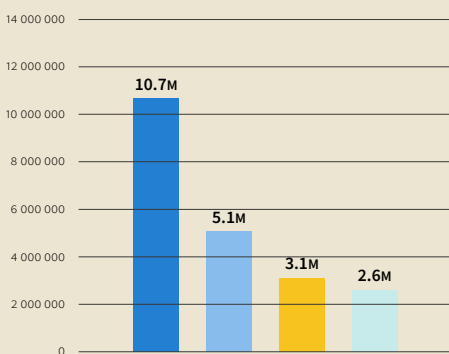


Total revenue
by category in Uppsala 2022

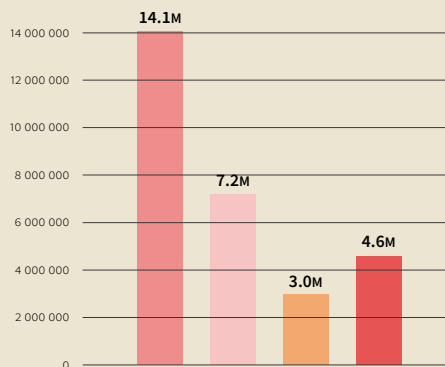
Uppsala’s revenue accounts for

14%

of Sweden’s total revenue from private life science sectors.



Turnover per employee
by company size in Uppsala 2022



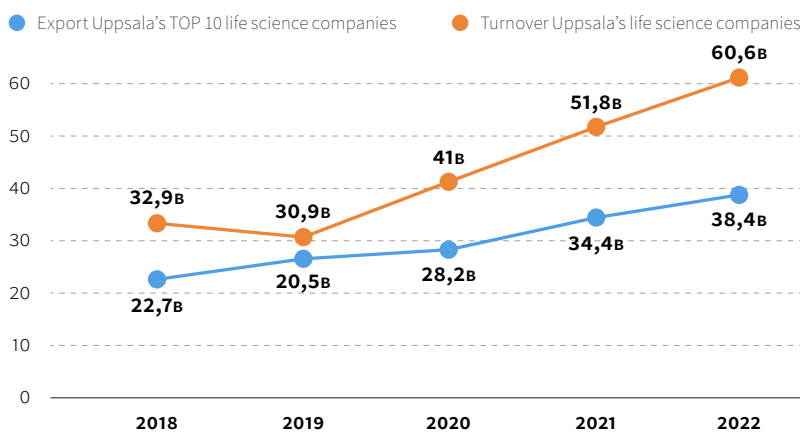
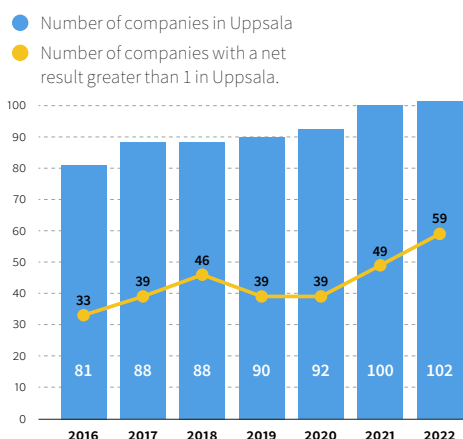
Turnover per employee
by category in Uppsala 2022

Growth and trends – Strong life science environment

The business community in Uppsala has experienced significant growth, quadrupling over the past two decades. Although, on average, 49% of companies reported positive net results in the last five years—13 percentage points below the national average—the city’s economic vitality is evident. Uppsala’s Top 10 companies play a crucial role in the economic landscape. These companies not only contribute significantly to the local economy but also maintain a strong global presence, consistently influencing Uppsala’s export market. The data emphasizes the economic strength and international importance of these leading companies in Uppsala’s thriving business environment.

During 2022, the top 10 exporting life science companies in Uppsala collectively exported goods worth

SEK 38.4 B



Source export: Näringslivsanalys Uppsala december 2023

Uppsala’s life science sector is distinguished by its expertise in manufacturing and production, supported by a rich supply of local service providers and industry-specialized experts. The presence of mature multinational corporations is notable, significantly contributing to the industry’s accelerating growth in terms of turnover and employees in the 2020s.

On the other hand, there is a broad, growing, and ever important pool of development companies and start-ups with typically weaker earnings and profitability given the early stages of these companies. But whereas they previously benefited from good access to venture capital, they are now struggling due to declining funding opportunities and higher financing costs.

The life science enterprises in Uppsala are of exceptional scientific and medical caliber. The export value of the established companies, most of which originate from different division of Pharmacia, has increased dramatically, not least during the pandemic. Uppsala’s companies contribute to saving lives and improving health globally.

Many innovative companies that develop new drugs and medical technology with the potential to become one of tomorrow’s market winners are also emerging in Uppsala. But the step from research to mature product is hampered by both a lack of capital and an insufficient commercial focus.

Only two percent of investments in biotech in Europe go to Swedish companies. That proportion should be significantly higher, given Sweden’s strong position in the area. Uppsala’s share also needs to increase, and the connection to Stockholm needs to be strengthened. Healthcare needs stronger incentives to bring in innovations and open up for collaboration with companies.

Uppsala’s life science is thus strong, but success can never be taken for granted. Increased collaboration, access to capital and increased focus on commercialization are prompting the sector to take the next step.



CHARLOTTE SKOTT
DIRECTOR BUSINESS AND
ECONOMIC DEVELOPMENT,
CITY OF UPPSALA

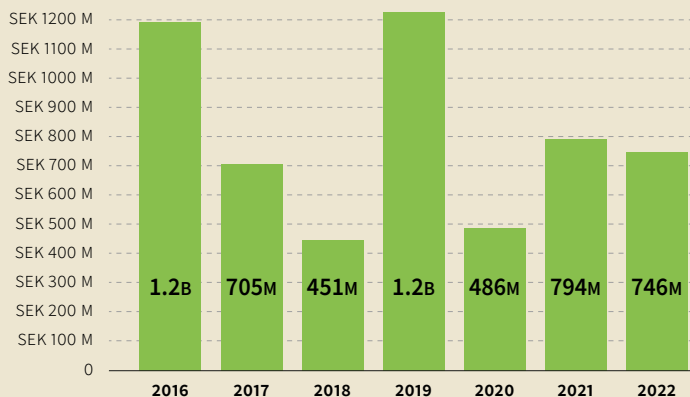


TOMAS STAVBOM
REGIONAL MANAGER UPPSALA,
STOCKHOLM CHAMBER OF COMMERCE

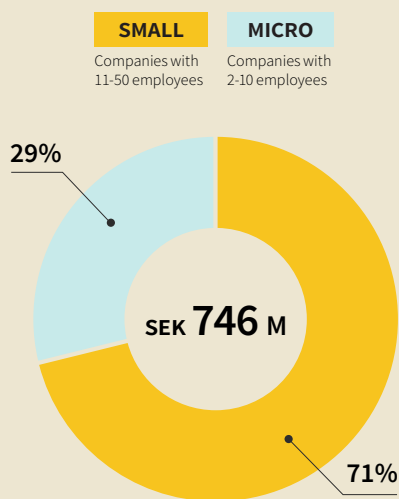
Fotograf: Gustav Dalesjö

Attracted capital – pivotal to company growth and development

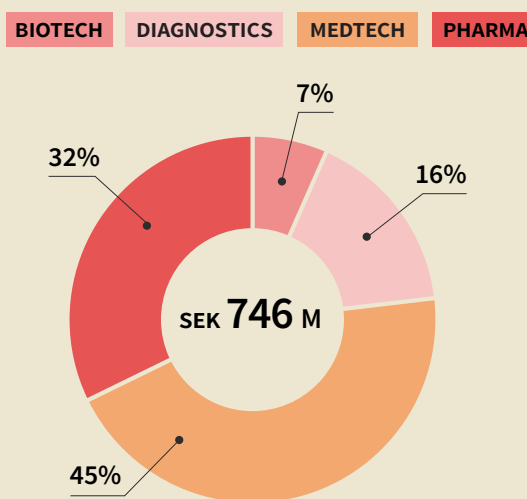
Private Capital per year Uppsala



Uppsalas life science companies has attracted 5.6 billion SEK in private capital from 2016 to 2022, contributing an average of 6% annually to Sweden's total. In 2022, a noteworthy 71% of Uppsala's capital supported small companies, with the remainder going to microenterprises, indicating a preference for smaller ventures. The majority of these investments were directed towards Medtech (45%) and Pharma (32%) sectors, portraying Uppsala as a hub for innovation. The success in attracting private capital, especially in Medtech and Pharma, underscores its role as a center for entrepreneurial growth and cutting edge advancements.



Attracted private capital
by company size in Uppsala 2022



Attracted private capital
by category in Uppsala 2022

Uppsala's life science companies
attracted
SEK 746 M
in 2022

The flow of private capital into small- and micro-cap organizations the Uppsala Life Sciences community has varied significantly over the period 2016-2021. The local dynamic in Uppsala differs from that observed on the national level, which is likely a result of specific organizations attracting equity, rather than macro trends that impact the entire sector. The slight decline in equity investments between 2021-2022 is presumably related to concerns over rising interest rates, which is a macro trend that has negatively impacted investments in life sciences on a global scale. Varying interest rates impact the Swedish economy more strongly than other industrial countries, due to the fact

that real estate interest is fixed for very short periods in Sweden. This means that if interest rates drop during the coming year(s), the Swedish investment market is likely to accelerate earlier than other markets.

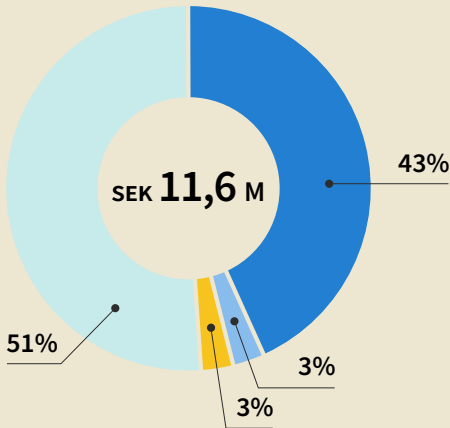
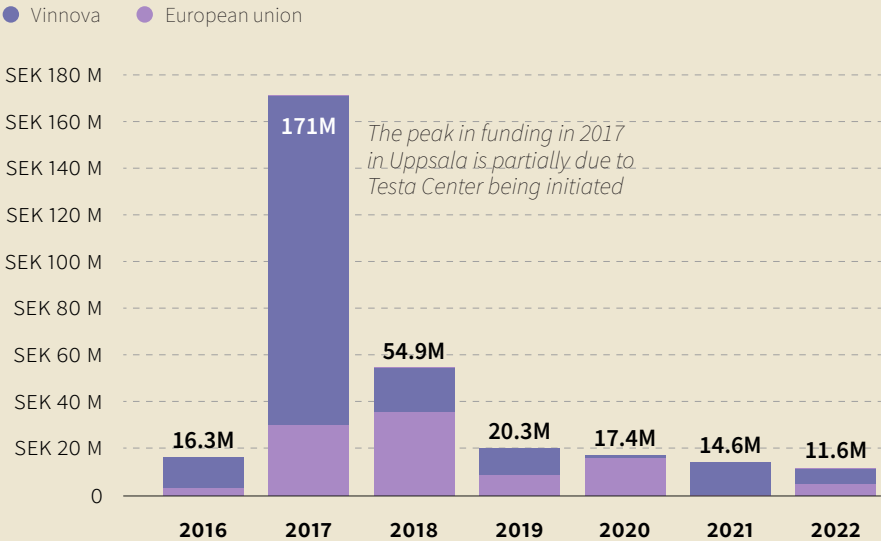


JONATHAN ROYCE
CEO, BIO-WORKS

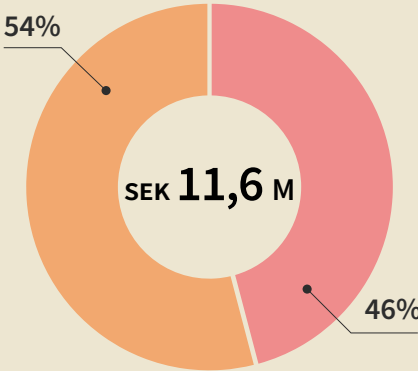
Deep dive into the Public funding trends

A focused glimpse from 2016 to 2022 reveals the city securing a substantial 306 million SEK in public funding, showcasing a distinct strategy within Sweden's financial scene. A notable 51% of this funding supports micro companies, demonstrating a commitment to smaller ventures, while large companies also benefit with 43% in funding in 2022. 54% allocated to Medtech and 46% to biotech in 2022. This intentional investment reflects Uppsala's dedication to fostering innovation in these dynamic industries.

This financial overview provides a measured glimpse into Uppsala's strategic approach, positioning the city as a dynamic player in supporting diverse businesses, with a particular emphasis on driving innovation within the thriving life sciences sector.



Attracted public funding
by company size in Uppsala 2022



Attracted public funding
by category in Uppsala 2022

SEK 11.6 M

in public support directed towards Uppsala's micro and large companies in 2022.

Navigating the boards of Uppsala's life science companies

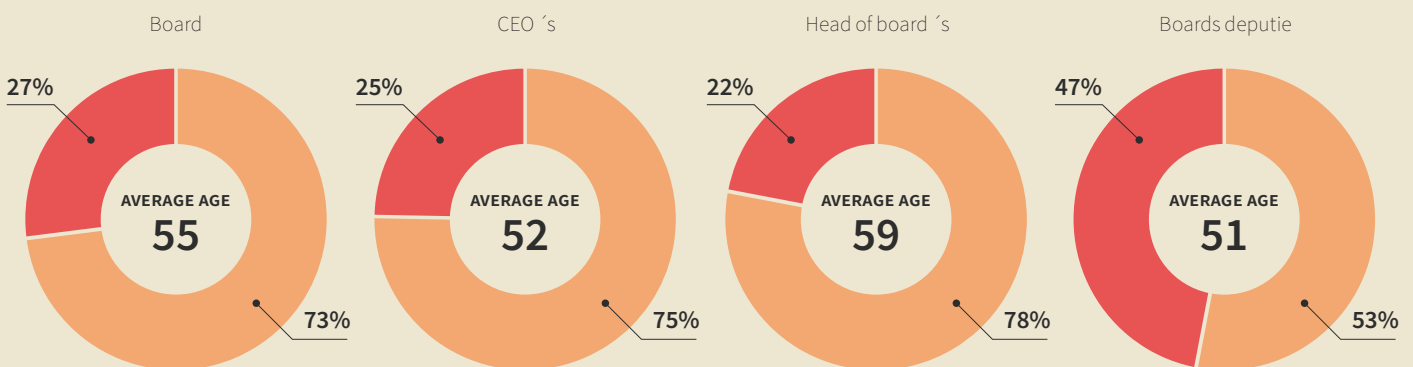
Navigating the boards of Uppsala's life science companies reveals a dynamic yet evolving picture.

Looking at the total distribution on boards, women make up 27%. Comparing this with the previous year's data, the total distribution on boards showed 26% women and 74% men, reflecting a slight increase in female representation.

However, the CEO and Head of the Board positions stand at 25% and 22%, respectively, emphasizing the ongoing challenges in achieving gender parity at the highest echelons of leadership. A positive note emerges with 47% female representation in deputy board roles, showcasing a promising trend in fostering diverse perspectives.

Gender distribution

● Female ● Male



What can create success and build value in a company? A modern board reflects today's society more accurately, and therefore, it is crucial for the board to align with its market potentials and target audiences. In the business world, meeting and addressing customer needs is essential, and this effort must reasonably be balanced in terms of gender, target audience, ethnicity, non-discrimination, and equality.

How can one achieve a good balance in board composition? It begins by demanding change early in the board-building process. If achieving balance in the board's composition is important, set criteria for what it should look like and follow this in the recruitment process. Competence requirements are, of course, essential, but if faced with the choice between a man and a woman with equivalent competence, and the goal is to add another woman, then choose a woman. Dare to wait for the right person rather than resorting to quotas.

This instils confidence in the market, and with the right competencies, the company builds better value.

There is a slight improvement in the percentage of female head of boards since last year's report. However, representing health care and the pharmaceutical industry, I see the slow inclusion of women on strategic and decision-making boards as quite problematic. Ultimately it is a question about equal right to future products and services.

Studies have shown that women on average have more years of poor health as compared to men affecting both individual lives and BNPs. There is need for change so that women's health to a greater extent are on the agenda of R&D organizations. The likelihood of this would probably increase if women are part of key strategic decisions in companies where future health care is defined. Giving the long development times it is urgent to include female perspectives to have therapies available that targets women's health more precisely than current treatments.

The inclusion of women is not only important for health care but also for other technological solutions improving lives and societies.



ERIK JONZON
RESPONSIBLE FOR THE BUSINESS
IN UPPSALA, STYRELSEKADEMIEN



NINA HERNE
CHAIRWOMAN OF
THE BOARD MYCURAL

Focus and priority

In January 2024 Sweden BIO in collaboration with STUNS Life science, Medicon Village, Sahlgrenska Science Park, Stockholm Science City produced the Life Science Barometer 2024. Insight Magazine contains parts of regional outbreak from that report.

The Life Science Barometer 2024 is based on 200 executives answering the Barometer survey in October 2023. Thirty-six of these companies are located in Uppsala and serve as the basis for the regional analysis below, regarding long term investments, short term outlooks, and R&D special.



CLICK OR SCAN TO READ THE REPORT:



Short term outlook

On a national level, companies are focusing on areas such as expanding and growing your business, understanding the market needs, and find and securing funding. Whereas on a regional level the focus areas for the coming year is expanding and growing your business, recruitment of key competences and understanding the market needs.

Uppsala

Focus areas 23/24

Sweden

Uppsala	Focus areas 23/24	Sweden
25	Expanding and growing your business	125
21	Recruitment of key competencies	111
19	Understanding market needs	97
17	Find and securing funding	78
4	Legal issues	19
3	Access to instrumentation and premises	16

Life Science Barometer 2024, SwedenBIO

Number of companies selecting very much in focus of critical area of focus

Long term investments

On a national level market growth, work force recruitment and development, and R&D and product innovation are areas where businesses will increase investments in the coming 3 years. Whereas on a regional level advertising, market growth and technology updates/upgrades are the areas for increased investments during the coming years. Areas in connection to sustainable development are at the bottom of the list of increased investments on both a national and regional level.

Uppsala	Areas for increased investments over the next 3 years		Sweden
22	Market growth	Market growth	119
22	Advertising and brand building	Work force recruitment and development	115
20	Technology updates/upgrades	R&D and product innovation	102
19	Work force recruitment and development	Advertising and brand building	96
18	R&D and product innovation	Technology updates/upgrades	95
16	Leadership recruitment and development	Leadership recruitment and development	82
14	Capital investments	Capital investments	68
10	Social sustainability initiatives	Social sustainability initiatives	47
9	Climate change initiatives	Climate change initiatives	41

Life Science Barometer 2024, SwedenBIO

Number of companies selecting to increase investments

Data is the new gold. The ability to form strategic decisions based on updated facts and data is crucial in our time, both for our national politicians and thought-leaders as well as for company executives or local community builders.

For data to be useful, it needs to have a high quality and you need to be able to compare metrics across regions or over time. In terms of survey data, the key to quality is to invite a representative spread of companies and to ensure a large enough response rate. For comparativeness, the key is to use the same metrics, definitions and questions in several areas. For both of these aspects, our collaboration with regional actors have been central.

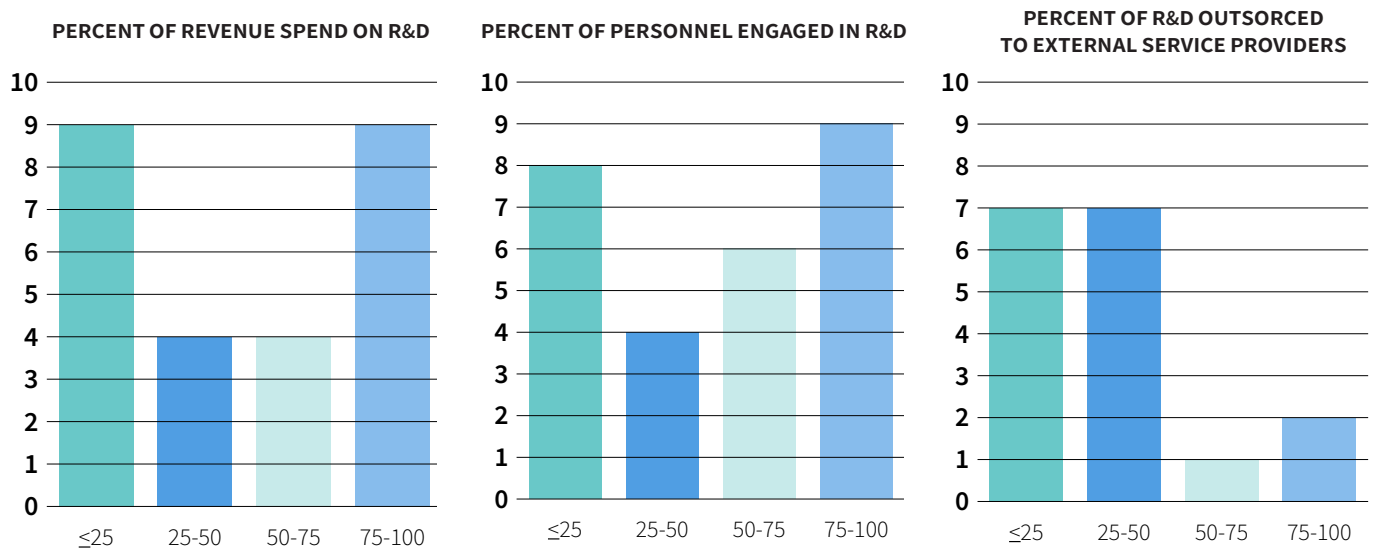
In the 2024 Barometer, we were surprised to see the high optimism and growth mind-set in the surveyed companies. This gives hopes in an economically and geopolitically turbulent time.



MAJA NEIMAN
SWEDEN BIO

Research and development (R&D)

Life science companies are generally research intense. In the Life Science Barometer 2024, 164 companies (82%) reported activities within R&D or R&D services on a national level. On a regional level in Uppsala 27 companies (75%) reported the same activities.



Life Science Barometer 2024, SwedenBIO

Fresh data from Uppsala-based life science companies show high R&D intensity and reflect a continuous addition of research-based companies. Many of which are spin-outs from research conducted at Uppsala University or the Swedish University of Agricultural Sciences and being supported by the world class Uppsala innovation support system, where the innovator is at the centre.

The universities are the main contributor to this process, although there are other augmenting factors for Uppsala's success in nurturing talented life science entrepreneurs. Region Uppsala/ Uppsala University Hospital (Akademiska sjukhuset) has often been available for companies that need to validate product ideas or prototypes with the help of clinical staff. They may also need to conduct a clinical trial before approval by regulatory authorities.

Another helpful factor is availability of experienced mentors, that are knowledgeable in science and technology, but also in business and how to build a company.

Uppsala has traditionally been home to many research-intensive Life Science companies. For these companies to successfully develop their pharmaceuticals, medical devices, and diagnostic products, a strong infrastructure with the right expertise and effective collaboration is essential.

Sweden as a whole is facing the challenge that healthcare lacks the time and resources to conduct clinical research.

But what if we, as part of Uppsala's Life Science region, create the best possible conditions here and now?

By working together and promoting collaboration between industry, healthcare, academia and decisions-makers, and by improving conditions for clinical research, Uppsala can continue to thrive as an attractive Life Science region.

This is crucial to ensure that the innovations from our research companies become products that benefit both healthcare and patients. The overarching goal is to enable future research and health.



ANDREAS SCHEUTZ
DIRECTOR RESEARCH AND INNOVATION,
REGION UPPSALA



ULRIKA HAMMARSTRÖM
FOUNDER AND CEO SCANDINAVIAN CRO

Fotograf: Lisbet Spörndly

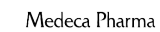
MEDTECH



BIOTECH



PHARMA



IS YOUR COMPANY OR ORGANIZATION MISSING?

Let us know!

DIAGNOSTICS



RESEARCH AND DEVELOPMENT



INNOVATION SUPPORT SYSTEM



SUPPORT COMPANIES



GOVERNMENT AUTHORITIES



viedoc™

**IS YOUR COMPANY OR
ORGANIZATION MISSING?**

Let us know!

Disclaimer: The data in this report is sourced from Insight Machine, a database powered by STUNS. More details about sources, data compilation, and additional insights into the life science scene in Sweden can be explored there. Please be aware that this report specifically targets companies with registered offices in Uppsala County, filtered based on criteria such as having more than 1 employee and turnover. This compilation is crafted to the best of our ability, and any identified discrepancies are welcomed to be reported to us at insightmachine@stuns.se.

FOUNDERS



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